



**IN THE INCOME TAX APPELLATE TRIBUNAL,  
RANCHI BENCH, RANCHI**

**BEFORES/SHRI GEORGE MATHAN, JUDICIAL MEMBER  
AND RATNESH NANDAN SAHAY, ACCOUNTANT MEMBER**

**ITA No.193/RAN/2019**  
Assessment Year: 2012-13

Rajesh Kumar Pandey, C/O. M/s. Ramgarh Sponge Iron, Near Punjab National Bank, Main Road, Ramgarh	Vs.	ITO, Ward-2(4), Ramgarh
PAN/GIR No.AUHPP5719 N		
<b>(Appellant)</b>	..	<b>( Respondent)</b>

Assessee by : Shri Devesh Podar, AR  
Revenue by : Shri Khub Chand Pandya, Sr DR

**Date of Hearing : 09/06/2025**  
**Date of Pronouncement : 09/06/2025**

**ORDER**

**Per Bench**

This is an appeal filed by the assessee against the order of Id CIT(A), Hazaribag, Jharkhand in Appeal No. 10409/HZB/2017-18 dated 7.3.2019 for the assessment year 2012-13.

2. Shri Khub Chand Pandya, Is Dr DRDR appeared for the revenue and Shri Devsh Poddar,Id AR appeared for the assessee.

3. It was submitted by Id AR that the original assessment order came to be passed u/s.144/147 of the Act. It was the submission that a bank account maintained in the name of the assessee with ICICI Bank had been found during the relevant assessment year and the Assessing Officer had found that there was a total credit of Rs.1,23,82,648/-. The Assessing Officer had assessed 8% of the said credits as the profits of the assessee by invoking the provisions of section 44AD of the Act. It was the submission that the addition on account of salary had also been made. On appeal, Id CIT(A) had held that the entire credits are liable to be treated as income of the assessee. It was the submission that the said bank account contains cash deposits and cheque deposits and corresponding withdrawal also. It was the submission that he had no objection if the peak credit was brought to tax in the hands of the assessee.

4. In reply, Id Sr DR did not raise any serious objection to the peak credits being assessed in the hands of the assessee.

5. We have considered the rival submission. A perusal of the bank accounts shows that there are both debit and credit entry in the bank. In such circumstances, obviously, the peak credit that is liable to be assessed in the hands of the assessee. In these circumstances, the Assessing Officer is directed

to add the peak credit in respect of the bank account in the hands of the assessee.

6. In the result, appeal of the assessee is partly allowed.

Order dictated and pronounced in the open court on 9/06/2025.

Sd/-  
**(RATNESH NANDAN SAHAY)**  
**ACCOUNTANT MEMBER**

Sd/-  
**(GEORGE MATHAN)**  
**JUDICIAL MEMBER**

Ranchi; Dated 09/06/2025  
B.K.Parida, SPS (OS)

**Copy of the Order forwarded to :**

1. The Appellant : Rajesh Kumar Pandey, C/O.  
M/s. Ramgarh Sponge Iron, Near Punjab  
National Bank, Main Road, Ramgarh
2. The Respondent: ITO, Ward-2(4), Ramgarh
3. The CIT(A) Hazaribag
4. Pr.CIT, Hazaribag
5. DR, ITAT,
6. Guard file.  
//True Copy//

**By order**

Sr.Pvt.secretary  
**ITAT, Ranchi**