

IN THE INCOME TAX APPELLATE TRIBUNAL "RANCHI BENCH", RANCHI
BEFORE SHRI SONJOY SARMA, JM
&
SHRI RATNESH NANDAN SAHAY, AM
(THROUGH HYBRID MODE)

आयकर अपील सं./ITA Nos.176-179/RAN/2025

(निर्धारण वर्ष / AYrs :2013-14, 2015-16, 2017-18 & 2018-19)

Maan Promoters Pvt. Ltd, 357/A, Professor Colony, Karam Toli, Ranchi	Vs.	ACIT, Central Circle-2, Ranchi
स्थायी लेखा सं./PAN No. : AAGCM 0643 Q		
(अपीलार्थी /Appellant)	..	(प्रत्यर्थी / Respondent)

निर्धारिती की ओर से /Assessee by	:	Shri Devesh Poddar, Adv.
राजस्व की ओर से /Revenue by	:	Shri Khubchand T Pandya Sr.DR
सुनवाई की तारीख / Date of Hearing	:	28/08/2025
घोषणा की तारीख/ Date of Pronouncement	:	09/10/2025

आदेश / O R D E R

Per Sonjoy Sarma, JM :

All the above captioned appeals are filed by the assessee against the separate orders dated 31.03.2025 passed by Id.CIT(A), Patna-3, against which the assessee preferred appeals before the Tribunal.

2. Since the issues involved in these appeals are common except the figures and assessment years in question, therefore, all the four appeals are heard together and decided by this common order.

3. First we shall take up the appeal of the assessee in ITA No.176/Ran/2025 for A.Y.2013-2014.

4. Brief facts of the case are that in the case of the assessee there was a survey operation conducted u/s.133A of the Act, which was concluded on


11.09.2020. During the course of survey operation books of accounts marked as MP01 was impounded. Subsequently, the case of the assessee was reopened alleging that cash deposit of Rs.1,36,32,500/- was credited as against credit of Rs.9,46,08,000/- in Bank of India Current Account No.496620110000209 for the year under consideration and the said account was not found to be disclosed in the ITR-4 for the assessment year 2013-2014. Accordingly, notice u/s.148 of the Act was issued to the assessee. Subsequent to the notice, notices u/s.143(2) & 142(1) of the Act were issued to the assessee and in compliance to the same, the assessee submitted its reply. After considering the submissions of the assessee, Id. AO viewed that cash deposits of Rs.1,36,32,500/- was not disclosed by the assessee and accordingly estimated @5% of Rs.1,36,32,500/- which comes to Rs.6,81,625/-, which comes to Rs.6,72,761/- (681625- 8864) and added the same to the total income of the assessee.

5. Aggrieved by the above order, the assessee preferred appeal before the Id. CIT(A) where the appeal of the assessee was dismissed by upholding the order of the AO. Aggrieved by the above order, the assessee is in appeal before this Tribunal raising multiple grounds, however, at the time of hearing Id. AR contended that the reasons recorded as per assessment order as alleging that the transaction in bank account No.496620110000209 was not disclosed which was not correct and on the basis of wrong assumption of facts it itself is bad in law for initiating the proceedings u/s.148 of the Act. In order to demonstrate the fact Id. AR submitted the copy of the audited balance sheet which clearly shows that

the alleged account was clearly reflected in the return of income. In this connection he submitted a paper book and at page No.3 it clearly reflected that the said bank account was already disclosed in the statement of accounts. The relevant extract of the said account reads as under :-

(3)

Note No.	PARTICULARS	Figures as at the end of the current reporting period		Figures as at the beginning of the current reporting period	
		Rs.	P.	Rs.	P.
7	NON-CURRENT ASSETS				
	Work in Progress	7,845,000.00			
	Less : Sundry Creditors against WIP	5,739,200.00			
		2,105,800.00			
	Preliminary Expenses (to the extent not written off)	10,080.00		15,120.00	
	TOTAL	2,115,880.00		15,120.00	
8	CASH AND CASH EQUIVALENTS				
	Cash in hand	97,828.00		84,184.00	
	Bank of India (A/c No. 496620110000209)	9,422.00			
	TOTAL	107,250.00		84,184.00	
9	SHORT TERM LOANS & ADVANCES				
	Advance for Land	19,903,303.00			
	Less : Sundry Creditors against above	7,600,000.00			
		12,303,303.00			
	Kirtiman Singh	5,595,000.00			
	TOTAL	17,898,303.00			



6. Similarly, he also brought on record the return of income filed by the assessee for the assessment year 2013-2014 dated 21.01.2009 which clearly showed in Schedule BA stating the fact that the alleged bank account as stated by the AO for initiation of proceedings u/s.148 of the Act account No.496620110000209 was not disclosed, however, the return clearly reflected the said bank account as submitted by the assessee in its return of income filed for the assessment year 2013-2014. The relevant

extract of the return of income at page 5 of the paper book clearly reflected the bank account substantiating that the account was duly disclosed in the return of income. Therefore, on the basis of wrong assumption of facts proceedings initiated u/s.148 of the Act cannot be sustained as the material was already available during the original assessment proceedings. Therefore, the assessment proceedings initiated u/s.147 of the Act was bad in law and the same deserves to be quashed.

7. On the other hand, Id.Sr. DR supported the decisions of the authorities below.

8. We after examining the facts of the case along with the supported documents filed by the assessee before us, find that the alleged bank account which alleged by the Assessing Officer is not disclosed by the assessee, is in fact clearly reflected in the return of income and the audited accounts furnished by the assessee before us, we noticed that the alleged bank account which is clearly reflected in its return of income as well as the statement of income furnished by the assessee and in order to substantiate the claim of the assessee, the assessee produced the same before us in page No.3 & 5 of the paper book along with relevant extract to prove the fact that the accounts were truly disclosed in its return of income. Therefore, on the basis of wrong assumption of facts, proceedings u/s.147 of the Act cannot be initiated. Since the very basis for initiation of proceedings u/s.147 of the Act itself is on wrong assumption of facts, which clearly bad in law, therefore, the alleged addition made by the AO cannot be sustained. We

accordingly direct the AO to delete the alleged addition made as in the case of the assessee. Accordingly, the instant appeal of the assessee is allowed.

9. The other appeals being ITA Nos.177 to 179/Ran/2025 are identical to the facts and issue involved in ITA No.176/Ran/2025, our finding will apply *mutatis mutandis* to the other appeals also. Accordingly, these appeals are also allowed.

10. In the above terms, all the appeals of the assessee are allowed.

Order pronounced in the open court on 09/10/2025.

(RATNESH NANDAN SAHAY)

लेखा सदस्य / ACCOUNTANT MEMBER

(SONJOY SARMA)

न्यायिक सदस्य / JUDICIAL MEMBER

राँची Ranchi; दिनांक Dated 09/10/2025

Prakash Kumar Mishra, Sr.P.S.

आदेश की प्रतिलिपि अद्येषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant- .
2. प्रत्यर्थी / The Respondent-
3. आयकर आयुक्त(अपील) / The CIT(A),
4. आयकर आयुक्त / CIT
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, राँची / DR, ITAT, Ranchi
6. गार्ड फाईल / Guard file.

सत्यापित प्रति //True Copy//

आदेशानुसार/ BY ORDER,

(Senior Private Secretary)

आयकर अपीलीय अधिकरण, राँची / ITAT, Ranchi