

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'E', NEW DELHI**

**Before Sh. Satbeer Singh Godara, Judicial Member
&
Sh. Amitabh Shukla, Accountant Member**

ITA No. 1123/Del/2025 : Asstt. Year : 2018-19

Sunil Ambalavelil Raju, Ambalavelil house, Konaalu Post, 574 229, Kadaba Taluk, Dakshina Kannada, Karnataka-574229	Vs	Income Tax Officer, Ward-60(5), New Delhi
(APPELLANT)		(RESPONDENT)
PAN No. AHIPR1912M		

**Assessee by : Sh. Pranav Yadav, Adv.
Revenue by : Ms. Ankush Kalra, Sr. DR**

Date of Hearing: 15.01.2026	Date of Pronouncement: 21.01.2026
------------------------------------	--

ORDER

Per Satbeer Singh Godara, Judicial Member:

This assessee's appeal for Assessment Year 2018-19, arises against the CIT(A)-43, Delhi's DIN & order No. ITBA/APL/M/250/2024-25/1071769877(1) dated 01.01.2025, in proceedings u/s 147 r.w.s. 144 of the Income Tax Act, 1961 (in short "the Act").

2. Heard both the parties at length. Case file perused.
3. We notice during the course of hearing that the assessee/appellant sole substantive ground is directed against both the learned lower authorities respective findings treating his deposits amounting to Rs.2,51,90,728/- as unexplained, in

assessment order dated 22.03.2023 as upheld in the lower appellate discussion.

4. We have given our thoughtful consideration to the assessee's and the Revenue's respective vehement submissions. Suffice to say, the impugned addition of Rs.2,51,90,728/- represents the assessee's deposits of Rs.51,7988/- with interest of Rs.1,798/- thereupon, time deposit of Rs.1,00,30,000/- in M/s Yes Bank, Rs.1,50,06,632/- in M/s ICICI Bank and Rs.1,00,500/- in Canara Bank account; respectively. The Revenue vehemently argues in this factual backdrop that since the assessee has failed to plead and prove source thereof all along, the same deserves to be upheld as unexplained u/s 68 & 69A r.w.s. 115BBE of the Act.

5. That being the case, we find merit in the assessee's case against the impugned addition. This is for the precise reason that he had been maintaining an NRE savings account with M/s Yes Bank which saw a credit of Rs.10,403,622 followed by withdrawal by way of a new FD to the tune of Rs.10,030,000 on 12.02.2018. The factual position is hardly any different regarding the other remaining deposits and investments as well maintained with M/s Canara Bank and ICICI Bank (supra). The Revenue could not pinpoint even a single cash deposit in assessee's NRE savings account maintained in his name being a

non-resident. Case law Nitin Mavji Vekariya Vs. ITO (2024) 461 ITR 18 (Guj.) holds that such investments made from a non-resident assessee's NRE account could not be treated as unexplained ones. We thus accept the assessee's instant sole substantive ground to delete the impugned addition in light of the foregoing facts and case law.

6. No other ground or argument has been pressed before us.

7. This assessee's appeal is allowed in above terms.

Order Pronounced in the Open Court on 21/01/2026.

Sd/-

(Amitabh Shukla)
Accountant Member

Dated: 21/01/2026

Subodh Kumar, Sr. PS

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

Sd/-

(Satbeer Singh Godara)
Judicial Member

ASSISTANT REGISTRAR