

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

Before Sh. Satbeer Singh Godara, Judicial Member

ITA No. 8321/Del/2025 : Asstt. Year: 2017-18

Vikas, C/o J. B. Sharma, Advocate, 72, BMK Market, Near Hotel Hive, G.T. Road, Panipat, Haryana-132103	Vs	Income Tax Officer, Ward-1, Panipat, Haryana-132103
(APPELLANT)		(RESPONDENT)
PAN No. AIZPV0196R		

Assessee by: None

Revenue by : Sh. Manoj Kumar, Sr. DR

Date of Hearing: 20.01.2026	Date of Pronouncement: 20.01.2026
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ORDER

This assessee's appeal for Assessment Year 2017-18 arises against the CIT(A)/NFAC, Delhi's DIN & order No. ITBA/NFAC/S/250/2025-26/1082153486(1) dated 30.10.2025, in proceedings u/s 147 r.w.s. 144 of the Income Tax Act, 1961 (in short "the Act").

2. Case called twice. None appears at the assessee's behest. He is accordingly proceeded *ex-parte*.

3. Learned departmental representative vehemently argues during the course of hearing that both the lower authorities have rightly added the assessee's cash deposits amounting to Rs.17,31,450/- as unexplained u/s 68 r.w.s. 115BBE of the Act

in assessment order dated 16.05.2023 as upheld in the lower appellate discussion.

4. I have given my thoughtful consideration to the assessee's and the Revenue's respective vehement rival submissions. There is no issue between parties that the assessee/appellant is engaged in trading & supply of handloom(s) and textile in the name and style of M/s Seems Textiles at Panipat. He has further been found to be a regular return filer as tabulated at pages 5 to 6 of the lower appellate discussion. The necessary inference which would arise therefore in such a factual backdrop is that the impugned cash deposits; although not specifically reconciled or verified to the entire satisfaction of the learned lower authorities, represent his business turnover only whose credit could not be altogether denied as well. It is thus deemed appropriate that a further GP addition @8% thereupon in the given facts would be just and proper with a rider that the same shall not be treated as a precedent. Necessary computation shall follow as per law.

5. So far as assessee's assessment under Section 115BBE is concerned, we quote S.M.I.L.E Microfinance Limited Vs. The ACIT CC-1 in W.P.(MD) No.2078 of 2020 & W.M.P. (MD) No. 1742 of 2020 held that the said provision applied for transactions done on or after 01.04.2017 only. The assessee is

accordingly directed to be assessed under normal provisions only.

6. This assessee's appeal is partly allowed.

Order Pronounced in the Open Court on 20/01/2026.

Sd/-
(Satbeer Singh Godara)
Judicial Member

Dated: 20/01/2026

Subodh Kumar, Sr. PS

Copy forwarded to:

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

ASSISTANT REGISTRAR