

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

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

**ITA No.9012/Del/2025
Assessment Year: 2017-18**

N S Associates, LG-14, Suchitra Complex, Ambedkar Road, Ghaziabad Uttar Pradesh-201010	Vs.	Income Tax Officer, Ward- 2(2)(5), CGO Complex-II, Hapur Chungi, Ghaziabad, Uttar Pradesh-201002
PAN: AALFN5858J		
(Appellant)		(Respondent)

Assessee by	Shri Sahil Sharma, Adv. & Shri Sanjay Prashar, Adv.
Department by	Sh. Manoj Kumar, Sr. DR

Date of hearing	22.01.2026
Date of pronouncement	22.01.2026

ORDER

This assessee's appeal for assessment year 2017-18, arises against the Commissioner of Income Tax (Appeals)/National Faceless Appeal Centre [in short, the "CIT(A)/NFAC"], Delhi's DIN & Order No:ITBA/NFAC/S/250/2025-26/1083088688(1), dated 28.11.2025 involving proceedings under section 147 143(3) of the Income-tax Act, 1961 (hereinafter referred to as 'the Act').

Heard both the parties. Case file perused.

2. It transpires during the course of hearing that both the learned lower authorities have treated the assessee's cash deposits during demonetization amounting to Rs.26.17 lakh as unexplained under section 69A r.w.s. 115BBE of the Act; in assessment order dated 25.12.2019 and upheld in lower appellate discussion.

3. That being the case, the tribunal hereinabove notices from the perusal of the assessee's twin bank accounts statement maintained in Axis Bank that it had already withdrawn total cash of Rs.43.94 lakhs and Rs.17 lakhs, whereas, the cash deposits addition of is much a less figure of Rs.26 lakhs only. The same gives a rise to a presumption in assessee's favour that it had re-deposited the cash earlier withdrawn which could not have been treated as unexplained. The impugned addition stands deleted in very terms.

4. The assessee's appeal is allowed.

Order pronounced in the open court on 22nd January, 2026.

Sd/-

**(SATBEER SINGH GODARA)
JUDICIAL MEMBER**

Dated: 22nd January, 2026.

Shekhar

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asst. Registrar, ITAT, New Delhi