



IN THE INCOME TAX APPELLATE TRIBUNAL  
PUNE BENCHES "SMC", PUNE

BEFORE DR.MANISH BORAD, ACCOUNTANT MEMBER

**आयकर अपील सं. / ITA No.2624/PUN/2025**  
Assessment Year : 2012-13

Asif Imran Iftakhar Ahmed, 4/14/81, Behind Reliance Medical, Near Toti Ki Masjid, Aurangabad-431001 Maharashtra PAN : ANMPA1200B	Vs.	Income Tax Officer, Ward-7, Aurangabad
Appellant		Respondent

Assessee by	:	Shri Prateek Jha
Revenue by	:	Shri Eknath Abhang
Date of hearing	:	03.02.2026
Date of pronouncement	:	16.02.2026

**आदेश / ORDER**

The captioned appeal at the instance of assessee pertaining to the Assessment Year 2012-13 is directed against the order dated 23.10.2025 of Addl/JCIT(A), Visakhapatnam passed u/s.250 of the Income-tax Act, 1961 (hereinafter also called 'the Act') arising out of the Assessment Order dated 12.12.2019 passed u/s.144 r.w.s.147 of the Act.

2. The grievance of the assessee revolves around the addition made u/s.69A of the Act at Rs.25,77,400/- towards unexplained cash deposit in Savings Account of the assessee held with HDFC Bank, Nirala Bazar Branch, Aurangabad.

3. At the outset, ld. Counsel for the assessee referring to the copy of license issued to Medicine Point by Food and Drug Administration as well as HDFC bank statement filed in the paper book running into 36 pages submitted that the assessee



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is in the business of purchase and sale of medicines and that the alleged cash deposit is from the cash received from sales made during the year. He however fairly admitted that in the bank statement the total of the credit in the bank is much more than the alleged sum but they all are part of the business turnover. He also submitted that the assessee's margin of profit is around 2-3%. He also submitted that assessee does not maintain regular books and therefore prayed that addition in the hands of assessee should not exceed the peak credit available in the HDFC bank account of the assessee.

4. On the other hand, ld. Departmental Representative supported the order of ld.CIT(A).

5. I have heard the rival contentions and perused the record placed before me. I observe that the assessee is an individual and has not filed the return of income for A.Y. 2012-13. Ld. Assessing Officer had information about the deposit of cash at Rs.25,77,400/- in the Savings bank account held with HDFC Bank, Aurangabad. Based on such information, assessment proceedings u/s.147 were carried out. However, assessee failed to respond resulting into the addition of total cash deposit of Rs.25,77,400/- u/s.69A of the Act and the income assessed at the alleged sum. Thereafter, assessee preferred appeal before ld.CIT(A) but failed to succeed.

6. Before me, ld. Counsel for the assessee has made reference to the license issued to the assessee for carrying out the business of purchase and sale of medicines by Food and Drug Administration. Copy of bank account is also placed



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which is running into 35 pages. Perusal of the bank statement indicates that the transactions are in the nature of business activity carried out in the field of purchase and sale of medicines. It also indicates that alleged cash deposit is also part of the business receipts. However, assessee has not filed regular return of income and the issue comes about the estimation of income of the assessee for the year under consideration. Ld. Counsel for the assessee has admitted that the credits in the bank account are higher than the alleged cash deposit but there are certain contra transactions which are not forming part of the total turnover. It is also contended that the profit margin of the assessee is around 2-3%.

7. Considering all these aspects, I am inclined to hold that firstly the transactions appearing in the bank statement are in the nature of business transactions and only the profit element deserves to be added in the hands of assessee. However, since the details of turnover are not placed before this Tribunal, I deem it appropriate to restore the matter to the file of ld. Jurisdictional Assessing Officer for due verification of the details to be filed by the assessee showing total turnover of the assessee for the year under consideration and thereafter to estimate the Net Profit but not exceeding the Net Profit rate as provided u/s.44AD of the Act or the peak credit balance in the bank account, whichever is less. Effective grounds of appeal raised by the assessee are allowed for statistical purposes.



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8. In the result, the appeal of the assessee is allowed for statistical purposes.

Order pronounced on this 16<sup>th</sup> day of February, 2026.

Sd/-  
**(MANISH BORAD)**  
**ACCOUNTANT MEMBER**

पुणे / Pune; दिनांक / Dated : 16<sup>th</sup> February, 2026.  
Satisfy

**आदेश की प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :**

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The Pr. CIT concerned.
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "SMC" बेंच,  
पुणे / DR, ITAT, "SMC" Bench, Pune.
5. गार्ड फ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// True Copy //

Assistant Registrar  
आयकर अपीलीय अधिकरण, पुणे / ITAT, Pune