

**आयकर अपीलीय अधिकरण, मुंबई न्यायपीठ "जी" मुंबई**  
**IN THE INCOME TAX APPELLATE TRIBUNAL "G" BENCH, MUMBAI**

सर्वश्री बी.आर.बास्करन, लेखा सदस्य एवं संदीप गोसाई, न्यायिक सदस्य के समक्ष  
**BEFORE S/SHRI B.R.BASKARAN, ACCOUNTANT MEMBER AND  
SHRI SANDEEP GOSAIN, JUDICIAL MEMBER**

आयकर अपील सं./I.T.A. No.3031 and 3032/Mum/2012  
(निर्धारण वर्ष / Assessment Year :2007-08 and 2008-09)

Girish O Bang, L-59/60, Yogi Prestige 403/404, Yogi Nagar, Borivali (W), Mumbai-400092	<b>बनाम/</b> Vs.	Income Tax Officer 25(2)(4), C-11, Pratyaksha Kar Bhavan, 1st floor, Bandra Kurla Complex, Bandra, Mumbai-400051
स्थायी लेखा सं./PAN : AEKPB1072M		
(अपीलार्थी / <b>Appellant</b> )	..	(प्रत्यर्थी / <b>Respondent</b> )

अपीलार्थी की ओर से / Appellant by :	None
प्रत्यर्थी की ओर से/ Respondent by :	Smt.Anu K Aggarwal

सुनवाई की तारीख / **Date of Hearing** : **3.12.2015**  
घोषणा की तारीख / **Date of Pronouncement** : **3.12.2015**

**ORDER**

**PER B.R.BASKARAN,AM:**

Both the appeals filed by the assessee are directed against the orders passed by the Id.CIT(A)-35, Mumbai and they relate to the assessment years 2007-08 and 2008-09.

2. Assessee is aggrieved by the decision of Id.CIT(A) in partially confirming the addition of deposits found in the bank account of the assessee in both the years.

3. None appeared on behalf of the assessee even though the notice was sent to the assessee by RPAD on more than one occasion. Hence, we proceed to dispose of the appeal ex-parte, without the presence of the assessee.

4. We heard the Id. DR and perused the record. We notice that the assessee could not properly explain the sources of deposits made in his bank account and hence, the AO assessed the entire amount of deposits made in the bank account aggregating to Rs.65.14 lakhs and Rs.29.35 lakhs respectively for the assessment years 2007-08 and 2008-09 respectively.

5. In the appellate proceedings, the Id. CIT(A) followed peak credit theory, accordingly sustained the addition to the extent of Rs.10.54 lakhs and Rs.12.35 lakhs for the assessment years 2007-08 and 2008-09 respectively. Still aggrieved, the assessee has filed these appeals before us.

6. A perusal of the orders passed by the Id. CIT(A) show that the First Appellate Authority has taken a conscious decision after considering the entire gamut of facts surrounding the issue. Further we notice that the Id. CIT(A) has followed the decision rendered by the Tribunal in assessee's own case in ITA No.4314/Mum/2008 relating to assessment year 2005-06, wherein the Tribunal had held that additions should be restricted to peak cash credit. Under these set of facts, we do not find any infirmity in the order of Id.CIT(A) and accordingly upheld the same for both the years.

7. In the result, the appeals of the assessee are dismissed.

Order pronounced in the open court on 3rd Dec 2015.

Sd  
(संदीप गोसाईं/**SANDEEP GOSAIN**)  
न्यायिक सदस्य/Judicial Member

sd  
(बी.आर.बास्करन/**B.R.BASKARAN**)  
लेखा सदस्य /Accountant Member

मुंबई Mumbai; दिनांक Dated.. 3rd Dec,2015

व.नि.स./ **SRL, Sr. PS**

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

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

आदेशानुसार/ BY ORDER,

True copy

सहायक पंजीकार (Asstt. Registrar)  
आयकर अपीलीय अधिकरण, मुंबई /ITAT, Mumbai