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% 20.12.2010

Present: Ms. Rashmi Chopra, Advocate for the Appellant.

+ ITA No.2015/2010

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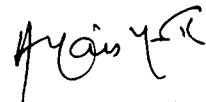
During the assessment proceedings, the Assessing Officer found that there were various cash deposits in the bank account of the assessee for a total sum of Rs.25.73 lacs. These were made in the Savings Bank Account maintained with Canara Bank by the assessee. The Assessing Officer wanted to know the details thereof. However, he found that no response was forthcoming from the assessee and, therefore, passed an ex parte best judgment assessment and made addition of Rs.25.73 lacs in the income of the assessee treating the same as undisclosed income. The assessee preferred an appeal there against before the CIT(A). She gave the explanation to the effect that she was prevented from sufficient cause because of which she could not present her case before the Assessing Officer. She also produced the bank statements containing various deposits and withdrawals and contended that the peak deposit of Rs.95,293/- is to be assessed as the income of the assessee and not the entire transaction of Rs.25.73 lacs. After going through the entire gamut of the case, the CIT(A) accepted the aforesaid contention of the assessee and limited the addition to Rs.95,253/-. The ITAT has upheld the order of the CIT(A). It has reproduced the observation made by the CIT(A) on the nature of Savings Bank Account



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maintained by the assessee with Canara Bank which showed that there were about 125 entries reflecting deposits at different dates during the period from 02.04.2004 to 30.03.2005. The amount of such deposits are ranged from Rs.585/- on 17.09.2004 to Rs.45,000/- on 20.03.2004. The CIT(A) also observed that there were about 124 entries reflecting withdrawals from the said bank account during the year under consideration. Both the authorities felt satisfied that insofar as deposits and withdrawals are concerned, peak of the deposits can be easily worked out. It is on that basis and after examining the bank statement the two authorities have found correct that the peak deposit comes to Rs.95,293/- and on this basis the addition is limited to the aforesaid amount. These are pure findings of facts. We do not find that any question of law arises for consideration.

Dismissed.


A.K. SIKRI, J.


SURESH KAIT, J.

DECEMBER 20, 2010

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