

Reeshav Automobiles v. ITO

ITA 228/PAT/2026

ITAT / Patna | Order: 19 Aug 2026 | AY 2023-24

01 FACTS OF THE CASE

An automobile dealer challenged SBI bank-credit, Axis cash-deposit, estimated-profit and insurance-commission additions. The disputed SBI difference was ₹86,22,18,204; a bank certificate identified interbank transfers of ₹78,81,35,150.

02 DISCUSSION BY THE HON'BLE TRIBUNAL

Paragraph 11 sends the SBI difference to AO for verification and reconciliation; it is not a final deletion. Paragraphs 12-13.1 delete the ₹3,25,22,905 profit-estimation addition on these facts. Paragraph 14 deletes ₹2,18,09,380 of Axis deposits recorded as business receipts. Paragraph 15 deletes ₹9,34,700 insurance commission already offered as income. Paragraphs 16-17 record the mixed outcome.

03 JUDICIAL DECISION

Partly allowed - three additions deleted; SBI issue remanded

04 OUTCOME - IN FAVOUR OF

Taxpayer on three deleted additions; SBI reconciliation issue remanded, with no final relief on that item.

05 AKHB REVIEW POINT

Reconcile gross bank credits to turnover, transfers, loans and capital with bank evidence. For recorded receipts, trace the ledger and income recognition to test duplicate additions. Support profit margins with the books and comparable prior-year results. Complete the separate SBI remand evidence.

SOURCE & VERIFICATION

User-supplied tribunal order; paragraphs 11-17; operative findings on pp.32-38 reviewed. Subsequent proceedings and independent official-portal authentication not verified.

[Read the complete original order \(PDF\)](#)

AI DISCLOSURE

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