The **ITAT held that addition under Section 69A was not justified** in respect of cash deposited during the demonetization period where the assessee, a salaried individual, satisfactorily explained the source of cash.

Key observations:

- The assessee explained that the cash deposited originated from:
    - **Marriage gifts received**,
    - **Past household savings**, and
    - Cash kept aside for **medical emergencies and family contingencies**.
- The tax department could not produce any **incriminating evidence** to show that the deposits represented unexplained income.
- Mere retention of cash for a few months before depositing it during demonetization **cannot be a ground to reject the explanation**.
- Since the explanation was reasonable and supported by surrounding facts, the cash deposits could not be treated as unexplained money under **Section 69A**.

Key Takeaway

Where an assessee provides a **plausible and credible explanation** for cash deposits, and the department lacks contrary evidence, deposits made during the demonetization period **cannot automatically be treated as unexplained money under Section 69A**, merely because the cash was held for some time before being deposited.