आयकर अपीलीय अधिकरण, जयपुर न्यायपीठ, जयपुर
IN THE INCOME TAX APPELLATE TRIBUNAL, JAIPUR BENCHES, JAIPUR

श्री विजय पॉल राव, न्यायिक सदस्य एवं श्री विक्रम सिंह यादव, लेखा सदस्य के समक्ष
BEFORE: SHRI VIJAY PAL RAO, JM & SHRI VIKRAM SINGH YADAV, AM

आयकर अपील सं./ITA. No. 209/JP/2017
निर्धारण वर्ष/Assessment Years : 2011-12

Shri Mahaveer Yadav S/o Shri Gangadeen, VPO- Budhi Bawal, Tehsil-Kotkasim, Alwar	बनाम Vs.	Income Tax Officer Ward-1(5) Alwar
स्थायी लेखा सं./जीआईआर सं./PAN/GIR No.: BNOPM8131L		
अपीलार्थी/Appellant		प्रत्यर्थी/Respondent

निर्धारिती की ओर से/ Assessee by : Shri P.C. Parwal (CA)
राजस्व की ओर से/ Revenue by : Smt. Neena Jeph (Addl.CIT)

सुनवाई की तारीख/ Date of Hearing : 04/12/2017
उदघोषणा की तारीख/Date of Pronouncement : 27/02/2018

आदेश/ ORDER

PER: VIKRAM SINGH YADAV, A.M.

This is an appeal filed by the assessee against the order of ld. CIT(A)-22, Alwar dated 07.02.2017 for Assessment Year 2011-12 wherein the following grounds of appeal are taken:-

" 1. The Ld. CIT(A) has erred on facts and in law in not accepting the contention of the assessee that the plots on the agricultural land sold belongs to the HUF and not to the assessee in his individual capacity.

2. The ld. CIT(A) has erred on facts and in law in upholding the action of the AO that the plots on agricultural land sold is an adventure in the nature of trade and thereby assessing such income at Rs. 48,98,790/- instead of working out long term capital gain on sale of these plots.

2.1 The ld. CIT(A) has erred on facts and in law in not allowing the deduction towards cost of land while confirming the assessment of the income of Rs. 48,98,790/- under the head "Profits and Gains from Business".

2.2 The Ld. CIT(A) has erred on facts and in law in not considering the fact that for better realization of its capital asset, the HUF sold the agricultural land after plotting and the same being not a capital asset u/s 2(14) of the Act, the same is not liable for capital gain."

2. The ground No. 1 of assessee's appeal is against the finding of the ld. CIT(A) wherein he has not accepted the contention of the assessee that the plots on the agriculture land belongs to the HUF and not to the assessee in his individual capacity. As per ld. CIT(A), the assessee has failed to produce sufficient evidence both at the assessment and during the appellate proceedings to prove that the land belongs to the HUF or a valid HUF exists. The ld. CIT(A) has also taken note of fact that the sale documents bear the name of the appellant in his individual capacity and the sale proceeds are also deposited in the appellant's individual bank account. The ld. CIT(A) also held that the

assessee has not brought on record whether he is filing return of income as HUF or not. He has further held that AO has given a detailed reasononing as to why the income has been taxed in his individual capacity in para-7 of the assessment order which is reproduced as under:-

> " करदाता की तरफ निर्धारण के दौरान बताया गया करदाता के द्वारा HUF जमीन पर प्लाटिंग करके आवासीय भुखण्ड बेचे गये थे और भुखण्ड बिक्री से प्राप्त राशि रू. 13,87000/–(6,04,200 + 3,96,000 + 3,87,000) में ही उसने उसके बैंक खाते में जमा करवाया है। बैंक खाते में जमा राशि का करदाता से कोई लेना–देना नही है करदाता का यह कहना कि उसके द्वारा HUF की जमीन बेची गई है करदाता की व्यक्तिगत जमीन नही है, यह तर्क बिल्कुल मान्य योग्य नही है। क्योकि **करदाता द्वारा प्रस्तुत भू–प्रबन्ध (Settlement) विभाग राजस्थान राज्य के रिकार्ड अनुसार दिनांक 23.02.2015 को जारी नकल के अनुसार खसरा नम्बर 1219 की कृषि भूमि 1. श्री मातादीन पुत्र श्री गंगादीन 2. श्री कालीया पुत्र श्री गंगादीन व श्री झब्बू पुत्र श्री हरदयाल के नाम से उक्त भूमि का बटवारा/नामांतरण पूर्व में ही किया जा चुका है। जिसके साक्ष्य निर्धारण रिकार्ड पर उपलब्ध है।** क्योंकि यदि करदाता द्वारा HUF की जमीन पर भुखण्ड बेचे जाते तो विक्रय दस्तावेजों पर HUF के सभी सदस्यों के हस्ताक्षर किये जाते परन्तु विक्रय की रजिस्ट्री पर केवल करदाता के ही हस्ताक्षर है। करदाता की तरफ से की HUF की जमीन होने का कोई प्रमाणिक साक्ष्य प्रस्तुत नहीं किया गया। इसके अलावा विक्रय दस्तावेजों में यह बिल्कुल स्पष्ट है कि विक्रेता पक्ष केवल करदाता है। विक्रय दस्तावेजों मे पुश्तनी जमीन का कोई उल्लेख नहीं है। करदाता ने उसके बैंक खाते से ब्याज की आय को अन्य स्त्रोंतो से आय को करदाता की व्यक्तिगत आय मानते हुए उसकी विवरणी में दर्शाया है। इस कारण करदाता का यह कहना की उसने HUF की जमीन पर केवल 3 आवासीय भूखण्ड बेच हैं जो सत्य नहीं है, करदाता ने आवासीय भूखण्ड व्यक्तिगत हैसियत से बेचे है। क्योंकि करदाता स्वमं उसका एक मात्र स्वामी है।"

3. During the course of hearing, the ld. AR submitted that the land under consideration is an ancestral land as is evident from the copy of inheritance document issued by Tehsildar dt. 26.06.1975. From the same and the family pedigree, it can be noted that Sh. Hardayal has

two sons, i.e. Sh. Jhabbu and Sh. Gurbax. Therefore, the land was recorded in Khasra Girdawari in the name of Sh. Jhabbu, ½ share and Sh. Gurbax, ½ share. Sh. Gurbax has two sons, namely Sh. Gangadeen and Sh. Matadeen whereas Sh. Jhabbu has no successor and therefore, he adopted Sh. Matadeen. Therefore, after the death of Sh. Gurbax and Sh. Jhabbu, in Khasra Girdawari, ½ share in the land was recorded in the name of Sh. Matadeen and ½ share in the name of Sh. Gangadeen. Sh. Gangadeen has two sons, namely Sh. Kalya and Sh. Mahaveer whereas Sh. Matadeen has only one daughter. Therefore, after the death of Sh. Gangadeen, in the revenue record, ½ share in the land was recorded in the name of Matadeen and ½ share in the name of Sh. Mahaveer & Sh. Kalya. Sh. Matadeen has no son, he relinquished his share in the name of Sh. Kalya. Accordingly, Sh. Kalya has ¾ share in the land whereas Sh. Mahaveer has ¼ share in the land. In the revenue records, the land is always mutated in the individual name, therefore, there is no mention of HUF in these records but from the fact on record it can be noted that the land is ancestral land which is inherited by Sh. Kalya and Sh. Mahaveer. Thus, the land under consideration is HUF land.

3.1 It was further submitted that the AO has considered the land as the individual land of assessee only because the mutation of land in the revenue record is in the name of individual member and not in the name of HUF and that in the sale documents of the plots, there is no mention of the HUF. This finding of the AO is confirmed by CIT(A) at Pg 3, Para 6.2 of the order. It is submitted that whether the land is the HUF land or the individual land is to be decided on the basis of the

ancestors from whom the same is inherited and not on the basis of the name in which it is recorded in the revenue record. In the present case, land is not succeeded by the assessee from his father but inherited by him from his forefathers. Therefore, the land under consideration is an HUF land in the hands of assessee and not an individual land.

4. The ld DR is heard who has relied on the findings of the lower authorities.

5. We have heard the rival submissions and purused the material on record. It is noted that Shri Mahaveer inherited ½ share of his father's share in the subject ancestral land situated in Village Budhi Bawal, Tehsil Kotkasim, District Alwar after the death of his father, Shri Gagandeen. The question for consideration whether on death of his father, Shri Gagandeen, the assessee Shri Mahaveer inherited the share in the subject land in his individual capacity or in the capacity of his HUF. Apparently Shri Gagandeen expired after coming into force of the Hindu Succession Act, 1956 without leaving behind any will, the land has thus devolved on the assessee by intestate succession under Section 8 of the Hindu Succession Act whereby ½ share has devolved on the assessee, Shri Mahaveer and ½ share has devolved on his brother and son of the deceased, Shri Kalya.

6. In this connection, a reference may be made to a decision of the Hon'ble Supreme Court in the case of CWT v. Chander Sen [1986] 161 ITR 370. The Hon'ble Supreme Court in that case was concerned with the nature of the property for the purposes of wealth-tax. The Supreme

Court observed that it would be difficult to hold today that property which devolved on a Hindu male under section 8 of the Hindu Succession Act would be HUF property in his hands *vis-a-vis* his own son; that would amount to creating two classes among the heirs mentioned in Class I, the male heirs in whose hands it will be joint Hindu family property *vis-a-vis* their sons, and the female heirs with respect to whom no such concept could be applied or contemplated. The Supreme Court, therefore, held that the property which devolved on the son under section 8 would be his absolute property and would not be joint Hindu family property vis-a-vis his own son.

7. This judgment of the Hon'ble Supreme Court has been followed in the subsequent judgement in the case of the CIT v. EL. Karuppan Chettiar [1992] 197 ITR 646 (SC). In this case, the Supreme Court considered the case of the deceased who, with his wife, sons and daughter constituted a HUF at the time of his death. His heirs including his son succeeded to the properties left by the deceased under section 8. The question was whether the income from the property coming to the son on the death of the deceased should be assessed as the income of the joint family of the son. The Supreme Court held that the income from the property which was inherited by the son on his father's death was not assessable as income of the joint family.

8. The above judgment of the Hon'ble Supreme Court has been followed by the Jurisdictional Rajasthan High Court in case of CIT vs lun Karan Goyal [1993] 203 ITR 67 (Raj). In this case, the question for consideration before the Hon'ble Court was "Whether, on the facts and

in the circumstances of the case, the Tribunal was justified in holding that the separate property of the deceased Shri L.R. Agarwal would constitute HUF property in the hands of his sons and grandsons?" Referring to various High Court decisions and the decision of the Hon'ble Supreme Court in the case of CWT v. Chander Sen, it was held that the Tribunal was not justified in holding that the separate property of the deceased would constitute HUF property in the hands of the deceased assessee's sons and grandsons. The relevant findings of the Hon'ble High Court are as under:

"....It will be seen in this case that the AAC decided the appeal under its order dated 19-3-1981 (Annr. B) on the basis of Gujarat High Court ruling in the case of Dr. Babubhai Mansukh Bhai (supra). It will be further seen from the order of the Tribunal dated 24-3-1982 that the Tribunal dismissed the appeal relying on its earlier decision in the case of MM. Jain (supra) and the aforesaid case of The Gujarat High Court. The above case of the Gujarat High Court and other cases of the Allahabad High Court, Andhra Pradesh and Madhya Pradesh High Courts were considered by the Apex Court in the case of CWT v. Chander Sen AIR 1986 SC 1753 and the Supreme Court held that the view taken in the aforesaid case of Gujarat High Court P in Dr. Babubhai Mansukhbhai is not the correct view and the Apex Court upheld the view taken by other High Courts referred to above. The Apex Court in para 20 of the aforesaid judgment said:

> *"20. In view of the preamble to the Act i.e. that to modify where necessary and to codify the law, in our opinion it is not possible when Schedule indicates heirs in Class I and only includes son and does not include son's son but does include son of a pre-*

deceased son, to say that when son inherits the property in the situation contemplated by section 8 he takes it as karta of his own undivided family. The Gujarat High Court's view noted above, if accepted, would mean that though the son of a predeceased son and not the son of a son who is intended to be excluded under section 8 to inherit, the latter would by applying the old Hindu law get a right by birth of the said property contrary to the scheme outlined in section 8. Furthermore, as noted by the Andhra Pradesh High Court, the Act makes it clear by section 4 that one should look to the Act in case of doubt and not to the pre-existing Hindu law. It would be difficult to hold today that the property which devolved on a Hindu under section 8 of the Hindu Succession Act would be HUF property in his hands vis-a-vis his own son; that would amount to creating two classes among the heirs mentioned in Class I, the male heirs in whose hands it will be joint Hindu family property and vis-a-vis their sons and female heirs with respect to whom no such concept could be applied or contemplated. It may be mentioned that heirs in Class I of Schedule under section 8 of the Act included widow, mother, daughter of pre-deceased son, etc." (p. 1760)

6. It can, therefore, be said that the view taken by the Tribunal is not correct. We, therefore, answer the question referred to us as under:
"on the facts and in the circumstances of the case the Tribunal was not justified in holding that the separate property of the deceased Shri L.K.

Goyal would constitute HUF property in the hands of his sons and grandsons."

9. The legal proposition and the ratio of these decisions would apply to the present case also and the share in the subject land inherited by the assessee under section 8 on the death of his father cannot be considered as HUF property in his hands. Therefore, income from disposal of such land will have to be considered as his individual income. We therefore upheld the view of the lower authorities where the income on the disposal of plots of land has been brought to tax in the hands of the assessee in his individual capacity. The ground no.1 taken by the assessee is thus dismissed.

10. In ground No. 2, the assessee has challenged the findings of the ld CIT(A) in affirming the action of the AO in treating the sale of plots of agriculture land as adventure in the nature of trade and thereby assessing the income as business income instead of working out long capital gains on sale of these plots of land. It has further been contended that what has been sold is an agriculture land and the same not being a capital asset u/s 2(14) of the Act, it is not liable for capital gains tax. It has also been contended that the deduction towards the cost of land has not been allowed while determining the income under the head profit and gains from business.

11. Briefly stated, the facts of case are that basis receipt of the AIR information, the Assessing Officer observed that there is a cash deposit of Rs. 11,19,000/- in the bank account maintained by the assessee with

the Punjab National Bank and the said income has escaped taxation and after regarding reasons, notice u/s 148 was issued to the assessee. In response to the notice, the assessee filed his return of income disclosing other income of Rs. 88,500/-. During the course of reassessment proceedings, the assessee submitted that the cash so found deposited in his bank account relates to cash receipt on sale of the plots of land. Based on field inspection done by an inspector of the Department and based on information received from Tehsildar, the AO determined that the assessee has sold 20 residential plots for an amount of Rs. 84,09,200/- during the FY 2010-11 relevant to the impunged assessment year. As per Assessing Officer, the nature of income received by the assessee on the sale of the residential plots is in the nature of business income for the reason that the land has been sold after plotting which has resulted in change in the nature and character of agriculture land to residential. It has further been held by the AO that by such plotting of land, the agriculture land has been converted into stock-in-trade of assessee's business. In this regard, it has been held by the AO that after getting the maps prepared and laying down the road, the plotting has been done and the plots have been sold during the previous year and in the year under consideration. The said fact is confirmed from the information received from the Tehsildar and also the report of the Inspector who has carried out the physical inspection of the site and whose findings are contained at para 12 of the assessment order which is reproduced as under:-

"12. करदाता द्वारा निर्धारण वर्ष व अन्य वर्षो में कुल लगभग 150 आवासीय भुखण्ड बेचे गये थे। इस सम्बन्ध में कार्यालय के निरीक्षक से भी जॉच करवाई गई थी। कार्यालय के निरीक्षक ने सभी पहलुओं की जॉच कर दिनांक 20.03.2015 को रिपोर्ट प्रस्तुत की और रिपोर्ट

में बताया किः "उपरोक्त विषयान्तर्गत श्री महावीर पुत्र श्री गंगादीन, सा. बुढिबावल, तहसील – कोटकासिम के मामले में आपके आदेशानुसार दिनांक 19.03.2015 को बूढिबावल गया था वहां पर खसरा न. 1219 को चिन्हीत करने पर पाया की यह स्थान तहसील – कोटकासिम से 12 किलो मीटर की दूरी पर है एवं नगर यह स्थान तहसील–कोटकासिम से 12 किलो मीटर की दूरी पर है एवं नगर विकास न्यास, भिवाडी से 15 किलो मीटर की दूरी पर है लेकिन UTI की सीमा से लगती हुई है जो मौका नक्शा में बताई गयी है। उक्त भूमि मुख्य रोड के लगती हुई है जिसे खुशखेडा रोड के नाम जाना जाता है। इस जमीन पर लगभग 40–50 मकानों का निर्माण हो चुका है। कुछ पर काम चालू है एवं लगभग 100–150 प्लाटो पर बाउण्डी हो रही है। उक्त खसरा न. 1219 में मिट्टी, बजरी, रोडी के रास्ते (रोड) बने हुए है केवल डाम्बर नहीं डाला गया हैं मौके पर यह रिहायशी कॉलोनी है जहां मकानों के अन्दर लोग रहते है यहां एक निर्मित प्लाट में श्याम हॉस्पीटल खुला हुआ है। एक प्लाट निर्मित में लिटिल स्टार स्कूल चल रहा है। अतः उपरोक्त खसरा नम्बर 1219 के अन्तर्गत विकसीत कॉलोनी बनी हुई है जिसमें काफी समय से प्लाटो का विक्रय हो रहा है जिसे मेरी जानकारी के अनुसार कृषि भूमि नहीं कहां जा सकता है। उक्त जमीन पर निर्मित कॉलोनी के अन्तर्गत कृर्षि कार्य होना सम्भव है क्योंकि उक्त स्थान पर गत 6–7 सालों से प्लाट विक्रय किय जा रहे है एवं इसे वयपारिक कारोबार की श्रेणी ही कहां जा सकता है। यह भूमि 11–12 बीधा है जिसमें से लगभग 2–3 बीधा में ही कृर्षि का कार्य हो रहा है शेष स्थिती तहसीलदार के रिकार्ड से प्राप्त हो साकेगी अतः आपके आदेश की पालना करते हुए मौका रिपोर्ट, तहसीलदार से प्राप्त पत्र, तहसील से प्राप्त CD एवं मोका नक्शा आपकी सेवा में प्रस्तुत है।" निरीक्षक के रिपोर्ट निर्धारण रिकार्ड पर है।"

12. The Assessing Officer also referred to the decisions of Hon'ble Supreme Court in case of G. Venkataswamy Naidu vs. CIT (1959) 35 ITR 594 (SC) and the Hon'ble Madhya Pradesh High Court in case of CIT vs. Suresh Chand Goyal (2007) 16 (1) ITCL 33 and CIT vs. Jawahar Development Association (1981) 127 ITR 431 (MP). Accordingly, an amount of Rs. 84,09,200/- from the sale of 20 residential plots of land was brought to tax as undisclosed business income of the assessee for the impugned assessment year.

13. Being aggrieved, the assessee carried the matter in appeal before the ld. CIT(A) wherein he accepted the contention of the assessee that a total of 15 plots has been sold during the year under consideration for an amount of Rs. 54,93,100/- as against 20 plots of land for an amount of Rs. 84,09,200/- as held by the Assessing Officer, based on the verification done by the Assessing Officer during the course of remand proceedings. Both the parties have not contested the said findings of the ld CIT(A) and the same has thus attained finality.

14. Regarding the other contentions raised by the assessee before the ld. CIT(A), we refer to the findings of ld. CIT(A) which are reproduced as under:-

"8.3 I have perused the assessment order and submissions of the appellant. Following facts have emerged:

1. That the appellant is the owner of agricultural land Khasra No. 1219, Budhi Bawal, Kotkasim.

2. That the appellant had developed the agricultural land into small plots and sold them as residential plots to various purchasers over a period of time.

3. That 31 such plots have been sold over a period of 3 years as per the submission of the appellant.

4. That such plots have been sold as residential plots as per the registered deed and the stamp duty paid.

5. That the return of income has been filed by the appellant in response to notice under section 148 of the Act but not declared any income on sale of such plots.

6. That the AO has treated the income arisen out of development and sale of such plots as business income.

7. That the appellant is claiming exemption u/s 10(1) within the meaning of section 2(1A) of the IT Act, 1961.

8.3.2 I have considered the above mentioned facts. As per the khasra the appellant has inherited the land from his father as agricultural land. However, the appellant had developed part of inherited land into 34 residential plots. Out of the above plots the appellant had sold 31 plots during the period 01/04/2009 to 31/03/2012. During the year under consideration the appellant had sold 15 plots and received a total amount of Rs. 54,93,100/-. The AO has treated the development of agricultural land into residential plots and selling them as business venture and taxed the receipts as business income.

I have taken note of the inspector's report that the land was developed by the appellant by developing access road within the residential colony so developed by the appellant. The Inspector's report has also indicated that a proper school and a hospital are also running on the developed land. More than 40 residences have already been built by the purchasers on the land. All these facts have indicated that the nature of agricultural land had undergone irreversible change. It is no longer agricultural land but has been developed as a residential colony.

8.3.3 Now, the moot question in the present grounds of appeal is whether the sale of plots comes under the purview of adventure in the

nature of trade or not. In this regard, the appellant had cited a large number of judicial pronouncements in favour of its claim. I have gone into the plethora of judgments cited by the appellant. However the gist of most of the cited judgments hinge broadly on the parameters set by the Hon'ble Supreme Court in the case of G. Venkataswamy Naidu vs. CIT (1959) 35 ITR 594 (SC). Therefore it is pertinent to go into the rational and the parameters set by the Apex Court in the said judgment.

Therefore, the above mentioned judgment has laid down certain tests to find out whether a particular transaction of purchase and sale would amount to an adventure in the nature of trade or not, and at the same time cautioned that in each case, it is the total effect of all relevant factors and circumstances that determine the character of the transaction. The Supreme Court in that case determines the character of the transaction. The Supreme Court in that case observed that the following factors are relevant for deciding the character of a transaction:

(1) Was the purchaser, a trader and whether the purchase of the commodity and its resale allied to his usual trade or business or incidental to it?

(2) What is the nature of commodity purchased and sold and in what quantity was it purchased or resold?

(3) Did the purchaser by any act subsequent to the purchase improve the quality of commodity purchased and thereby made it more readily resaleable?

(4) What were the incidences associated with the purchase and sale and whether they are akin to the operations usually associated with trade or business?

(5) Are the transactions of the purchase and sale repeated?

(6) In regard to the purchase of the commodity and its subsequent possession by the purchaser, does the element of pride of possession come into picture?

8.34 Now, applying the parameters set by the Hon'ble Supreme Court in the present case, the sequence of events leading to the eventual sale of the land plots do not seem to help the cause of the appellant. The appellant had inherited the land which was an agricultural land at the time of inheritance. Then the appellant had developed part of the agricultural land into 34 smaller plots, developed access road within the plotted land and sold to individual purchasers as residential plots over a period of 3 years. Thus, the nature of the land had undergone irreversible change. The development of land was done with the undisputed intention of exploiting the land assets to maximize the gain. The exploitation of the land assets was done over a period of 3 years and the entire area has been developed as a residential colony with school and hospital working on the sold land.

If we look at the sequence of events as mentioned above, I have no doubt whatsoever, that the motive, intention and realization of the entire scheme of thing adopted by the appellant was to maximize the value of the asset and using it for business purposes. In that pursuit the appellant had constantly tried and execute different methods at

different time exploiting the resources and maximize the profit out of it. It is a continuous process right from the inheritance of land and till the eventual sale of such residential plots. The registering and stamp duty authorities have also recognized plots. The registering and stamp duty authorities have also recognized the plotting as residential plots which is very much evident from the registered sale deeds and the stamp duty paid on such transfer of residential plots.

In this regard, I have also noted the above mentioned Apex Court Judgment where it has said that just as the conduct of the purchaser subsequent to the purchase of a commodity improving or converting it so as to make it more readily resalable is a relevant factor in determining the character of the transaction, so would is conduct prior to purchase be relevant if it shows a design and purpose.

I have clearly noted a purpose and design in the utilization of the land and it all pointed towards a business sense and eventually a business transaction. The appellant has cited Hon'ble Rajasthan High Court judgment in the case of Sohan Khan and Mohan Khan as reported in 304 ITR 194(Raj.), in favour of his claim. I have perused the judgment. However, the concluding para of the judgment has itself said that
".....it is the different story that the question, as to whether a particular transaction falls within the category of adventure in the nature of trade " or is merely a transaction of transfer of capital asset, since depends on appreciation of facts....."

I have found that the present case is distinguished from facts of the case decided by the Hon'ble Rajasthan High Court judgment. In the present case it is not only the mere sale and purchase of lands. It is a sequence of events showing exploitation of the land purchased, over a period of time that shows the intent and motive of the appellant in the present case as is discussed in details above.

The AO has further brought on record all the facts and conducted necessary enquiries before finalizing the assessment order. Therefore, I agree with the contention of the AO that the exploitation of agricultural land by converting it into residential plots before selling them to the purchasers is indeed a business venture. As per the Apex court parameters, it is my considered view that the exploitation of land assets by the assessee also comes under the purview of 'adventure in the nature of trade' and the income arisen is liable to be taxed in the hand of the appellant as 'business income. However, since the appellant had developed the land before selling them as it brought out in the Inspectors Report also, I find it reasonable to allow 10% of the receipts as allowable expenditure under section 37 of the Act for the possible expenditure incurred in development of the land. Accordingly, the addition to the extent of Rs. 48,98,790/- is sustained. Accordingly, appellant's ground of appeal on this issue is partly allowed."

15. Being aggrieved, the assessee is now in appeal before us against the above noted findings of the ld CIT(A). During the course of hearing, the ld AR submitted as under:-

"1. The agricultural land under consideration is situated in Village Budhi Bawal, Tehsil Kotkasim, District Alwar. The Inspector in his report has submitted that the agricultural is 12 kms away from the municipal limits of Kotkasim Tehsil and 15 kms of Bhiwadi. This is also evident from the letter dated 19.03.2015 u/s 133(6) by the Tehsildar of Kotkasim, Alwar submitted to the AO. Section 2(14) clause (iii) states that an agricultural land which is situated beyond 8 kms of the municipal limit is not to be considered as a capital asset. Therefore, as the agricultural land under consideration is situated beyond 8 kms of the municipal limit, it is not a capital asset u/s 2(14)(iii) and consequently any gain on sale of this land is not liable for tax.

2. The jamabandi is at PB 21-27. The land was used for agricultural purposes as is evident from the Khasra Girdawari at PB 28. For better realisation of his ancestral land, he sold the same after dividing it into 34 plots. A total of 31 plots were sold by him in FY 2009-10, 2010-11 and 2011-12 whereas 3 plots were kept for his own use. During the year under consideration, he sold 15 plots amounting to Rs. 54,93,100/-. Therefore, the Ld. CIT(A) has correctly held that income is to be computed with reference to sale of 15 plots having the aggregate consideration of Rs.54,93,100/-.

3. The Ld. CIT(A), however, held that since the assessee has sold the land after plotting, it is an adventure in the nature of trade. Therefore, after allowing the deduction of expenditure on development of land at 10% of the receipt, he computed the

income from business at Rs.48,98,790/-. It is submitted that assessee never intended to enter into any real estate business/adventure. He has inherited the ancestral land and to have a better realisation of the capital asset, the same is sold after plotting. Selling of an ancestral agricultural land after plotting it out in order to secure better price, is not an adventure in the nature of trade or business. The word "business" has been defined u/s 2(13) of the IT Act, 1961, which includes any trade, commerce or manufacture or any adventure or concern in the nature of trade, commerce or manufacture. To consider the question of business, there must be regular activity of purchasing and selling. In the present case, there is nothing on record to show that the land when acquired was with an intention to sell it by plotting. Basically, it was an ancestral land and was developed and sold after converting it into the plots with a view to secure the better price.

4. In various cases, it has been held that purchase of land once upon a time and thereafter selling the same in piecemeal after development, the profit arising would be taxed under the head Capital gain and cannot be treated as adventure in the nature of trade. Some of these decisions are as under:-

- Commissioner of Income-tax Vs. Sohan Khan & Mohan Khan [2008] 304 ITR 194 (Raj.)
- CIT Vs. Harjit Singh Sangha (2013) 217 Taxman 201 (P&H) (HC) (Mag.)
- Smt. M. Vijaya & Ors. Vs DCIT (2015) 116 DTR 393 (Hyd.) (Trib.)

- Saroj Kumar Mazumdar Vs. Commissioner of Income Tax 37 ITR 242 (SC)
- Janki Ram Bahadur Ram Vs. Commissioner of Income Tax 57 ITR 21 (SC)
- CIT Vs. Sureshchand Goyal 298 ITR 277 (MP)
- CIT Vs. A Mohammed Mohideen 176 ITR 393 (Madras)
- B. Narasimha Reddy Vs. ITO (1994) 48 TTJ 329/47 ITD 398 (Hyd) (Trib.)

In view of above, even if it is held that income from sale of the agricultural plots is liable for tax, it can be taxed only as a capital gain and not as a business income.

5. Without prejudice to above, even if it is held that assessee has converted the agricultural land of HUF as stock in trade, its taxability would be governed by section 45(2). As per this section, profits & gains arising from the transfer by way of conversion by the owner of a capital asset into or its treatment by him as stock in trade of business carried on by him, shall be chargeable to tax as income of the previous year in which such stock in trade is sold and for the purpose of section 48, the FMV of the asset on the date of such conversion shall be deemed to be full value of consideration received as a result of the transfer of capital asset. Therefore, FMV of the asset on the date of conversion as reduced by the indexed cost of acquisition is required to be assessed under the head capital gain and excess over such FMV is required to be assessed as business income. The Ld. CIT(A) has not considered the provision of this section and also not allowed the deduction on account of

indexed cost of acquisition and therefore, the entire income assessed by him as business income is not as per law.

In view of above, the income assessed by Ld. CIT(A) as business income be directed to be deleted or alternatively, be modified as explained in Para No.5 above."

16. The ld DR has vehemently argued the matter and relied upon the order of the lower authorities. The ld DR also relied on the order of Rajasthan High Court in case of Vimal Singhvi vs ACIT [2015] 55 Taxmann.com 309 for the proposition that where there is regularity of transaction with intention to make substantial gain within a short span of time, income earned by the assessee was taxable as business income.

17. We have heard the rival contentions and perused the material available on record. Firstly, the contention of the ld AR that what has been sold are agricultural plots of land and the same being not capital asset u/s 2(14) of the Act are not liable for capital gains tax. The ld CIT(A) has returned a finding that the assessee has developed his share of agricultural land into 34 residential plots and sold them to various purchasers as residential plots and stamp duty has also been paid on conveyance deed so executed accordingly. Further, on perusal of para 22 of the assessment order, it is noticed that the plot size ranges from 900 sq ft to 2964 sq ft of the individual residential plots of lands as per list submitted by the assessee. Where the assessee himself through his conduct and affirmative action is admitting that what has been sold are residential plots of land, we failed to appreciate the basis of the

contention so raised by the ld AR that what has been sold by the assessee are agricultural plots of land. Further, as we have noted above, the size of the plots so sold doesn't warrant any iota of doubt that these are residential plots and not agricultural plots of land. Further, there is no evidence on record to suggest that at the time of sale, agriculture activities were being carried on the said pieces of land. Our decision is also fortified by the judgement of the Hon'ble Supreme Court in case of Smt. Sarifabibi Mohmed Ibrahim vs CIT [1993] 204 ITR 631 (SC). In light of above, we are unable to accede to the above said contention so advanced by the ld AR.

18. The next contention of the ld AR is that the assessee never intended to enter into any real estate business/adventure. It was submitted that he has inherited the ancestral land and to have a better realisation of the capital asset, the same is sold after plotting. It was submitted that selling of an ancestral agricultural land after plotting it out in order to secure better price, is not an adventure in the nature of trade or business. It was submitted that there is nothing on record to show that the land when acquired was with an intention to sell it by plotting. Further, reliance was placed on various decisions where it was held that purchase of land once upon a time and thereafter selling the same in piecemeal after development, the profit arising would be taxed under the head "Capital gain" and cannot be treated as arising out of adventure in the nature of trade and brought to tax under the head "profits and gains of business". We have gone through these decisions which have been cited by the ld AR at the Bar and we are of the view that these decisions, rendered in the context of individual facts and

circumstances of the case, have either decided a particular transaction as a disposal of capital asset rendering it to be brought to tax under the head "capital gains" or as adventure in the nature of trade rendering it to be brought to tax as a disposal of stock-in-trade under the head "profits and gains from business".

19. At the same time, there are situations where a capital asset, subsequent to initial acquisition, is converted or treated as stock-in-trade of business carried on by the assessee. In such cases, the intention at the time of purchase or acquisition would not be of much relevance. What is of more relevance is to determine the intention at the subsequent point in time, through conduct and affirmative actions, that the capital asset so purchased initially has been converted or treated as stock-in-trade of the business carried on by the assessee. The legislature has since envisaged such a situation and has brought on the Statue books the provisions of section 45(2) of the Act by virtue of the Taxation laws (Amendment) Act, 1984 w.e.f 1.4.1985 and there is now a statutory recognition that even asset initially acquired as investment can be subsequently converted into stock-in-trade. Apparently, none of the decisions cited at the Bar considers the impact of the provisions of section 45(2) of the Act, which to our mind, make those decisions distinguishable.

20. As per section 45(2), profits & gains arising from the transfer by way of conversion by the owner of a capital asset into or its treatment by him as stock in trade of business carried on by him, shall be chargeable to tax as income of the previous year in which such stock in

trade is sold or otherwise transferred and for the purpose of section 48, the fair market value of the asset on the date of such conversion shall be deemed to be full value of consideration received or accruing as a result of the transfer of capital asset. Therefore, fair market value of the asset on the date of conversion as reduced by the cost of acquisition is required to be assessed under the head "capital gain". Further, sales realization of the stock-in-trade over such fair market value is required to be assessed as "business income".

21. In this regard, reference can be drawn to the decision of the Special Bench of the Tribunal in case of Octavius Steel & Co ltd vs ACIT [2002] 83 ITD 87 (Cal)(SB) wherein it was held as under:

"On a plain reading of the aforesaid section 45(2) it is clear that this provision was enacted for computing capital gains in respect of transfer of converted asset into stock-in-trade of a business. It has been provided therein that such profit arising from the transfer by way of conversion as stock-in-trade shall be chargeable to income-tax as income of the previous year in which such stock-in-trade is sold or otherwise transferred. Section 45(2) starts with a non obstante clause. Therefore, the provision of section 45(2) supersedes all the other provisions. Under sub-section (2) of section 45, it is clear that capital gain shall be charged in the previous year in which such stock-in-trade, which is known to be so only after conversion, is sold or otherwise transferred. Admittedly, the transfer of stock-in-trade in the present case was effected by way of registered deed of conveyance during the present assessment year. Therefore, the first appellate authority was justified in holding that capital gain was to be computed in the previous year even though that conversion was effected before 1-4-1985.

This sub-section supersedes provision of sub-section (1) and provides for charging of capital gain in the year when the converted stock-in-trade is sold or otherwise transferred. For the purpose of section 48 also this section has provided the method for computing capital gain in such circumstances, i.e., the fair market value of the asset on the date of such conversion shall be deemed to be the full value of the consideration received or accruing as a result of transfer of capital asset. There is no ambiguity found in the said provision. Under section 2(47)(iv), which provision also came into effect from

1-4-1985, when an asset is converted by the owner as stock-in-trade of business, such conversion is to be treated as transfer. Corresponding amendment was made in section 45 for computing capital gain arising out of such transfer.

In the present case the asset was converted into stock-in-trade before 1-4-1985. Even assuming that before 1-4-1985 such conversion could not be said to be transfer within the meaning of section 2(47)(iv) but admittedly, after 1-4-1985, the extended meaning of the word 'transfer' was applicable in respect of such conversion. However, capital gain could not be computed unless such stock-in-trade was sold or otherwise transferred. The gain arose only on sale or transfer otherwise. It did not amount to giving retrospective effect to the statutes but applying the law applicable on the date of taxable event, i.e., sale of converted assets.

The CBDT Circular No. 397, dated 16-10-1984 clarifies that capital gain in cases of converted assets in closing stock would be chargeable in the year when such converted asset is actually sold as stock-in-trade; in other words, not in the year of conversion, but the year of actual sale.

In the two cases before the Supreme Court, the decision was that on conversion there is no profit as no one can make profit out of himself. That situation is now taken care of by introducing section 45(2). It provides for taxation where the converted stock-in-trade is sold and the difference between the market value on the date of conversion and actual cost is the capital gain. That was what had been assessed by the Assessing Officer. Accordingly, the order of the first appellate authority was to be upheld."

22. In this regard, reference can also be drawn to the decision of the Cordinate Bench of the Tribunal in case of Jehangir T. Nagree vs ACIT [2008] 23 SOT 512 (Mum) wherein it was held as under:

"....From a careful perusal of the relevant provisions of section 45(2) of the Act, we find that there should be the conversion of investment or capital asset by the owner as stock in trade of a business carried on by him. The words 'business carried on by the assessee' does not mean that before conversion of investment or capital asset in stock in trade the business must be in existence. If the assessee starts the business by converting the investment into stock in trade instead of purchasing it from the market can it not be called that the assessee is in the business of trading in shares enabling the assessee to avail the benefit of section 45(2) of the Act. To our mind the restrictive meaning as suggested by the revenue should not be given to the

words 'business carried on by him' in the light of the use of the words in other sections of the Act like section 28(i). Moreover, in the instant case, the assessee was already in the business of manufacture and sale of furniture and section 45(2) does not state that the investment can only be converted in a stock in trade of the business of trading in shares. The assessee can undertake multiple business activities under his proprietary concern. Besides, the manufacturing and sale of furniture, the assessee can also deal in trading in shares in the name of same proprietary concern keeping the stock in trade of shares separate. From any angle, if the facts of the case are viewed, we would find that the conversion of investment in shares and securities in stock in trade is valid and the assessee is entitled to benefit of section 45(2) of the Act in the light of huge volume of transactions in shares."

23. In this regard, reference can also be drawn to the decision of the Hon'ble Allahabad High Court in case of Rajendra Kumar Dwivedi [2012] 26 Taxmann.com 84 (All) wherein the facts of the case are similar to that of the case and it was held as under:

" *On the tests laid down by the Supreme Court and this Court, we find that the income tax authorities did not commit any error of law. They have applied the correct principles of law and have rightly arrived at the finding that the land in urban area for which the Zamindari was abolished on 1.7.1961 was partly inherited by the assessee from his father. The remaining part was purchased by him by sale deeds dated 16.12.1958 and 16.5.1959. The assessee along with his co-partners had filed suit for declaration, which was decreed on 5.6.1968. The sons of Shri Narain Rao Sapre had filed suits for cancellation of sale deeds and for possession. The suit was decreed cancelling the sale deed to the extent of 2/3rd share but claim for possession was not allowed. In the circumstances, the stand taken by the assessee that the property was inherited as H.U.F., was rightly disbelieved. The assessee was an employee of Nagar Palika Parishad, Jalaun at Orai. He held the land in urban area as capital asset and started selling it in pieces of 43 sale deeds between January, 1984 to March, 1991 in plots ranging from 60 sq. mtrs. to 1815 sq. mtrs. Since no agricultural operations were carried on, the income tax authorities rightly concluded that the capital asset was converted into stock-in-trade, and that sales of plots in the case of such land would be treated to be business activity to make profits.*

26. *The Commissioner of Income Tax (Appeals) also recorded the findings that the assessee had evened out the land with the help of tractor and had*

sold the plot after leaving the roads and drainage system and thus in view of the provisions of Section 45 (2) of the Act the profits and gains arising out of transfer by way of conversion by the owner of capital asset into, or its treatment by him as stock-in-trade of business carried on by him is for and from the assessment year 1985-86 be charged to tax under the head capital gains in the previous year in which such stock-in-trade is sold or otherwise transferred by him. The property shall be deemed to have been transferred in the year in which it was converted into stock-in-trade. The provision of Section 45 (2) providing for capital gains takes care of the facts, where the assessee does not transfer capital assets into stock-in-trade, but the asset is treated as stock-in-trade. Section 45(2) provides as follows:-

> *"45(2) Notwithstanding anything contained in sub-section (1), the profits or gains arising from the transfer by way of conversion by the owner of a capital asset into, or its treatment by him as, stock-in-trade of a business carried on by him shall be chargeable to income-tax as his income of the previous year in which such stock-in-trade is sold or otherwise transferred by him and, for the purposes of section 48, the fair market value of the asset on the date of such conversion or treatment shall be deemed to be the full value of the consideration received or accruing as a result of the transfer of the capital asset."*

27. *We do not find that the income tax authorities and the Tribunal committed any error in applying Section 45 (2) of the Act for the purposes of assessment for the relevant assessment years, and by adopting a notional value for the purposes of fixing the price for land for stamp duty for working out business income from the sale of land. They correctly adopted a method, which was fair and reasonable in arriving at a value of land as on 1.4.1974 to be notional cost of acquisition and applying the depreciated value by 10% of every year for the purposes of arriving at value in the year 1984."*

24. In this regard, reference can also be drawn to the decision of the Hon'ble Madras High Court in case of CIT vs Essorpe Holdings (P) Ltd [2017] 83 Taxmann.com 280 (Mad) wherein it was held as under:

"21. *A part of the land measuring 5.075 acres, out of the total extent of 10.150 acres, were sold even before filing the demerger application before this Court. The aforesaid sale was not brought to the notice of the High Court. The High Court of Madras, as per the Scheme of Demerger approved EML demerging with M/s. EHPL, transferring the real estate division of EML to EHPL as a going concern. As on 31.03.2010, the assessee company has shown the land in question as stock in trade and the same was later converted as Fixed Asset, by the Board Resolution. In the case of sale of 50%*

of the same property, out of 10.150 acres of land, for the assessment year 2009-10 was considered, by the co-ordinate Bench of the Tribunal in the case of Essorpe Mills Ltd. (supra), wherein it was held that the gain on transfer of property up to the date of conversion into stock- in-trade has to be assessed under the head "capital gains" and the gain in respect of property i.e. after the date of conversion into stock-in-trade has to be assessed as business income. As the Assessing Officer computed the entire sale consideration under the head long term capital gains, he did not apply the provisions of Section 45(2) of the Act. Therefore, the Assessing Officer should compute the business income in respect of stock-in-trade of the property, taking into consideration the provisions of section 45(2) of the Act, in accordance with law, after giving adequate opportunity of hearing to the assessee.

22. *The provisions of Section 45(2) is a charging section for capital gains. It will apply, whenever a land, which originally was treated as investment and later converted into a stock in trade, is sold or transferred. So the land in this case was converted into a stock in trade in the hands of EML and as demerger is not a transfer, the capital gains under that section is charged when the land was sold by the assessee company. The capital gains accruing on conversion of the land in stock in trade can be determined in the hands of EML and the computation cannot be questioned by the department. Levy of tax is postponed at the time of actual transfer or sale. Under Section 45(2) of the Act, the section charges to capital gains conversion of investment, into stock in trade but postpones the charge of tax to the time, such stock in trade is sold or transferred. Once converted into stock in trade, the asset will continue to be treated as stock in trade, as mentioned in the section itself. Application of provisions of Section 45(2) will not reconvert the converted stock in trade back into an investment. Consideration of sale of such converted asset will always be assessed as profits of business. The said provision was interpreted by the Assessing Officer under the said section.*

23. *Following the decision of this Court, in the case of Ambadi Enterprises Ltd. (supra), wherein it is held as follows:—*

> *"The Tribunal has also found that the land had not been developed earlier and that the investment made by the assessee in the year 1968 was only by way of investment and not to treat the lands as its stock-in-trade. The money required for the purchase of the land had come out of the funds which had been lent to it by a sister company as loan or deposit. Instead of keeping the money as deposit or by lending the money to others, it had chosen to invest that money on land, and holding the land as an investment. It was only in the year 1972, the company decided to treat the same as its stock-in-trade, developed the same and after effecting such development, the land was sold in small parcels on a profit. The*

Tribunal has also observed in its order that lands as in the year 1972 could be held either as an investment or stock-in-trade and that the assessee had held it as investment till July 6, 1972, and it is only thereafter that it had treated the land as its stock-in-trade. the Tribunal's view that for finding out the business profit for the sale of lands, the market value on the date of conversion of the asset from investment to business asset should be taken and not the original price for which the assessee purchased the property is sustainable in law."

The decision of the Hon'ble Supreme Court in the case of Groz-Beckert Saboo Ltd. (supra), wherein an assessee converts his capital assets into stock-in-trade and starts dealing in them, the taxable profit on the sale must be determined by deducting from the sale proceeds the market value at the date of their conversion into stock-in-trade and not the original cost of the assessee. In paragraph 2, it has been held as follows :—

"2 …….. There can, therefore, be no doubt that these raw materials and semi-finished needles were received by the assessee as capital assets and subsequently on 30th Sept., 1961, they were transferred to the business as part of its stock. If that be so, the cost of these raw materials and semi-finished needles to the business could not be said to be nil, but, on the principle laid down by this Court in CIT vs. Bai Shirinbai K. Kooka (1962) 46 ITR 86 (SC) : TC14R.129, and subsequently followed in CIT vs. Hantapara Tea Co. Ltd. (1973) 89 ITR 258 (SC) : TC17R.1227, it would be the market value of these raw materials and semi-finished needles as on 30th Sept., 1961. It is now well settled by these decisions that where an assessee converts his capital assets into stock- in-trade and starts dealing in them, the taxable profit on the sale must be determined by deducting from the sale proceeds the market value at the date of their conversion into stock-in-trade (since this would be the cost to the business) and not the original cost to the assessee ……."

***24.** Therefore, in the light of the decisions rendered by this court as well as the Hon'ble Supreme Court and the orders passed by the coordinate bench of the Income Tax Appellate Tribunal, in the case of Essorpe Mills Ltd. (supra) wherein the revenue has accepted the sale of 50% of the same property by the Essorpe Holdings Pvt. Ltd., to an extent of 5.075 acres of land for the assessment year 2009-10, directing the Assessing Officer to apply the provisions of Section 45(2) of the Act and compute the capital gains upto to the date of conversion into stock in trade, and thereafter on actual sale of the land i.e. the difference between the value of sale and stock in trade to be considered as " business income".”*

25. Applying the ratio laid down in the above cited decisions, in the instant case, we find that after the death of his father, the assessee had inherited his share of ancestral agriculture land. We have already held above that such inheritance is in his individual capacity and not in capacity of his HUF. Thereafter, the assessee had taken a series of steps whereby he has developed the agricultural land into 34 smaller plots, developed access road within the plotted land and sold to individual purchasers as residential plots over a period of 3 years. As per assessee's own submissions dated 23.03.2015 available at APB 14-17, it has been stated by the assessee before the AO that "the development of plots took about 12 months and completed at the end of financial year 2009 and gravel road developed". There is report of the Inspector on record who has visited the place on 19.3.2015 and has given a finding that about 40-50 residential houses have already been built where people are staying, roads have been laid down, a hospital by name of Shyam Hospital is running on one of the plots, a school by name of little star school is also running on one of the plots and the whole area has been developed as a residential colony. The said findings of the Inspector remain unrebutted before us. The Stamp duty authorities have also recognized the plotting as residential plots which is very much evident from the registered sale deeds and the stamp duty paid on such sale of residential plots. All these facts taken together shows clearly that the assessee has taken affirmative steps and actions where he has converted his agricultural land into residential stock-in-trade of his business of selling the plots of land for earning profit. The very nature and purpose of the agriculture land has been changed and we agree with the findings of the ld CIT(A) that such change is an

irreversible change where very nature and purpose of the land has been changed from agriculture to residential. It is not a case that the buyers have acquired agriculture plots and subsequently changed it to residential use. In this case, the assessee itself has developed residential plots and then sold it to individual buyers. Therefore, we affirm the findings of the AO that by such plotting of land, the agriculture land has been converted into stock-in-trade (in form of residential plots) of assessee's business. The development of residential colony and said conversion has happened by assessee's own admission during financial year 2009 and the intent of the assessee has thus been demonstrated through his own actions. The fair market value of the asset on the date of conversion as reduced by the cost of acquisition is required to be assessed under the head "capital gain" in the year(s) the stock-in-trade is sold/transferred. Further, sales realization of the stock-in-trade over such fair market value is required to be assessed as "business income". During the year under consideration, it is an admitted position that 15 plots have been sold for a consideration of Rs 54,93,100. Therefore, the taxability arising on conversion of agricultural land into stock-in-trade to the extent it has been sold during the year, arises during the impunged assessment year. The matter is accordingly set-aside to the file of the AO to determine the capital gains in accordance with the provisions of section 45(2) as well as business income on sale of such plots. The ground no. 2 of the assessee is disposed off with above directions.

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

Order pronounced in the open court on 27/02/2018

Sd/-	Sd/-
(विजय पॉल राव)	(विक्रम सिंह यादव)
(Vijay Pal Rao)	(Vikram Singh Yadav)
न्यायिक सदस्य / Judicial Member	लेखा सदस्य / Accountant Member

जयपुर / Jaipur
दिनांक / Dated:- 27/02/2018.
*Ganesh Kr.
आदेश की प्रतिलिपि अग्रेषित / Copy of the order forwarded to:

1. अपीलार्थी / The Appellant- Shri Mahaveer Yadav, Alwar
2. प्रत्यर्थी / The Respondent- ITO, Alwar
3. आयकर आयुक्त / CIT
4. आयकर आयुक्त / CIT(A)
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, जयपुर / DR, ITAT, Jaipur.
6. गार्ड फाईल / Guard File {ITA No. 209/JP/2017}

आदेशानुसार / By order,

सहायक पंजीकार / Asst. Registrar