

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

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

आयकर अपील सं./ITA Nos. 58/JP/2018  
निर्धारण वर्ष/Assessment Year: 2006-07

M/s Pratap Rajasthan Special Steel Ltd., Road No.- 06, VKI Area, Jaipur	बनाम Vs.	ACIT, Circle-04 Jaipur
स्थायी लेखा सं./जीआईआर सं./PAN No. AAACP0508M		
अपीलार्थी/Assessee		प्रत्यर्थी/Respondent

निर्धारिती की ओर से/ Assessee by : Manish Agarwal (CA)  
राजस्व की ओर से/ Revenue by : Shanmuga Priya(JCIT)

सुनवाई की तारीख/ Date of Hearing : 05/03/2018  
घोषणा की तारीख/ Date of Pronouncement : 08/03/2018

आदेश/ ORDER

PER: VIKRAM SINGH YADAV, A.M.

This is an appeal filed by the assessee against the ex-parte order of Id. CIT (A)-2, Jaipur dated 07.11.2017 in respect of order passed by the Assessing Officer u/s 147 read with section 143(3) and section 144 of the Act.

2. Briefly stated, the facts of the case are that the assessment determining the total income of Rs. 6,67,06,680/-of the assessee was completed u/s 143(3) of the Act. Subsequently, it came to notice of the Assessing Officer that the assessee has sold certain factory land and building for Rs. 5,00,40,330/- and sales consideration has been adopted by Registering authority at Rs. 5,10,45,690/-. It was accordingly observed by the AO that long term capital gains to the extent of Rs. 23,78,809/- has escaped taxation. The proceedings u/s 147 was initiated by issuance of notice u/s 148 of the Act and the reassessment was thereafter completed at an income of Rs. 6,90,85,489/-.

3. Being aggrieved, the assessee carried the matter in appeal before the Id CIT(A) who has confirmed the said disallowance holding that the provisions of section 50C are clearly applicable and no details have been furnished by the assessee. Against the said order, the assessee is in appeal before us.

4. During the course of hearing, the Id. AR submitted that the appeal against the original order passed u/s 143(3) is currently pending adjudication before the Id. CIT(A). The Id AR further submitted that the outcome of the said appeal proceedings has a bearing on the subject appeal as capital gains arising on the sale of the same factory land and building was brought to tax in the original assessment order passed u/s 143(3) and under the same sale agreement, an amount of Rs. 23,78,890/- was brought to tax under the impugned proceeding. It was submitted that the said fact was also brought to the notice of the Id CIT(A) however it seems that the same has escaped her attention. It was accordingly requested that the matter may kindly be set aside to the file of the Id. CIT(A) to decide the matter on merit.

5. The Id. DR is heard who has opposed the setting aside of the order to the Id. CIT(A) as sufficient opportunity has already been granted to the assessee and the assessee choose not to appear before the Id. CIT(A). She further relied upon the orders of the lower authorities.

6. We have heard the rival contentions and perused the material available on record. As submitted by the Id. AR, the transaction relating to sale of the factory land and building is pending adjudication before the Id. CIT(A) and the subject appeal also arises out of the same transaction. It would therefore be relevant to know the outcome of the said proceedings arising under the original assessment order passed under section 143(3) of the Act before we decide the present appeal. We accordingly set-aside the matter to the file of

Id. CIT(A) to decide the same afresh. Needless to say, the assessee shall attend to the proceedings before the Id CIT(A), shall not seek any adjournment without reasonable cause and shall submit necessary information documentation as may be called for by the Id. CIT(A).

In the result, the appeal filed by the assessee is allowed for statistical purposes.

Order pronounced in the open Court on 08/03/2018.

Sd/-

(विजय पॉल राव)  
(Vijay Pal Rao)

न्यायिक सदस्य / Judicial Member

Jaipur

Dated:- 08/03/2018.

Ganesh Kumar/

आदेश की प्रतिलिपि अग्रेषित / Copy of the order forwarded to:

1. The Assessee- M/s Pratap Rajasthan Special Steel Ltd., Jaipur
2. The Respondent – ACIT, Jaipur
3. The CIT.
4. The CIT (4),
5. The DR, ITAT, Jaipur
6. Guard File (ITA No. 58/JP/2018)

Sd/-

(विक्रम सिंह यादव)  
(Vikram Singh Yadav)

लेखा सदस्य / Accountant Member

आदेशानुसार / By order,

सहायक पंजीकार / Assistant. Registrar