

IN THE INCOME TAX APPELLATE TRIBUNAL 'A' BENCH, KOLKATA

Before Sri J. Sudhakar Reddy, Accountant Member & Sri S.S. Godara, Judicial Member

I.T.A. No.1926/Kol/2017
(Assessment Year: 2013-14)

ITO, Ward-9(1), Kolkata.....Appellant

Vs.

Smt. Indrani Basu Mallick.....Respondent
[PAN : AMPPB 8059 H]

Appearances by:

Shri C. J. Singh, Sr. DR, appearing on behalf of the appellant.

Shri Soumitra Choudhury, Advocate, appearing on behalf of the Respondent.

Date of concluding the hearing : February 18th, 2019

Date of pronouncing the order : April 3rd, 2019

O R D E R

Per J. Sudhakar Reddy :-

This appeal by the Revenue directed against the order of the Id. Commissioner of Income Tax (Appeals) - 8, Kolkata (hereinafter the 'Id. CIT (A)'), passed u/s 250 of the Income Tax Act, 1961 (the 'Act'), dated 13.06.2017.

2. After hearing rival contentions, we find that the Id. First Appellate Tribunal applied the judgment of Bombay High Court in the case of *CIT vs. Manjula J. Shah; [IT Appeal No.3378 of 2010] 16 taxmann 42 (Bom)* and held that where the capital asset became the property of the assessee in the circumstances mentioned in Sub-Section 1 of Section 49 of the Act, there shall be included the period for which the asset was held by the previous owner referred to in the said section for the purpose of calculating the period of holding of the asset by the assessee for the purpose of computing of capital gain and granted relief. The assessee, in this case, acquired the property through will and succession. Hence, the date of acquisition of previous owner shall be the date of acquisition of the asset by the assessee and indexation will be available from that date.

Thus, we do not find any infirmity in the order of the ld. CIT(A). Hence, we dismiss the appeal of the Revenue.

3. In the result, the appeal of the Revenue is dismissed.

Kolkata, the 3rd April, 2019.

Sd/-
[S.S. Godara]
Judicial Member

Sd/-
[J. Sudhakar Reddy]
Accountant Member

Dated : 03.04.2019
(RS, Sr. PS)

Copy of the order forwarded to:

1. ITO, Ward-9(1), Kolkata
2. Smt. Indrani Basu Mallick, 1/1 Lake Avenue, Kolkata – 700 026.
3. CIT(A)-
4. CIT- ,
5. CIT(DR), Kolkata Benches, Kolkata.

True copy

By order

Assistant Registrar
ITAT, Kolkata Benches