

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH "E" DELHI**

**BEFORE SHRI KUL BHARAT, JUDICIAL MEMBER
&
SHRI PRADIP KUMAR KEDIA, ACCOUNTANT MEMBER**

I.T.A. No.7222/DEL/2018
Assessment Year 2015-16

Meena Verma, B-144, Salag Suraj Niwas, Behind Kayyyani Mandir, Ambedkar Colony, Chatterpur, New Delhi.	v.	ITO, Ward-32(2), New Delhi.
TAN/PAN: AEOPV8099Q		
(Appellant)		(Respondent)

Appellant by:	Shri R.S. Singhvi, CA.		
Respondent by:	Ms. Princy Singla, Sr.D.R.		
Date of hearing:	30	11	2021
Date of pronouncement:	04	01	2022

ORDER

PER PRADIP KUMAR KEDIA, A.M.:

The captioned appeal has been filed by the assessee against the order of the Id. Commissioner of Income Tax (Appeals)-XI, New Delhi dated 12.09.2018 arising from the order passed by the Assessing Officer u/s. 143(3) of the Act dated 21.12.2017 concerning Assessment Year 2015-16.

2. As per the grounds of appeal, the assessee has agitated the additions of Rs.69,70,000/- made by the Assessing Officer by invoking Section 56(2)(vii)(b)(ii) of the Act.

3. We have heard the rival submissions on the above disputes. It is the case of the assessee that the Assessing Officer has made

additions merely on the basis of the valuation of the properties for stamp duty purposes without making any reference to the valuation cell for determination of intrinsic value of the property in question for which sale consideration is alleged to be undervalued. Section 50C(2) provides that the Assessing Officer may refer the valuation of the capital asset to the Valuation Officer in the circumstances where the assessee claims before the Assessing Officer that the value adopted by the Stamp Valuation Authority exceeds the fair market value of the property as on the date of transfer. Having regard to the statutory stipulation made in the deeming provision of Section 50C, we consider it expedient to set aside the order of the Id. CIT(A) and restore the issue back to the file of the Assessing Officer with a direction to obtain the valuation report from the Valuation Officer as contemplated in Section 50C of the Act and give a suitable opportunity to the assessee to substantiate its stand and furnish rebuttal to the opinion of the Valuation Officer, if so considered fit and proper by the assessee. After giving proper opportunity to the assessee, the Assessing Officer shall pass the assessment order *denovo* in accordance with law.

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

Order pronounced in the open Court on 04/01/2022.

Sd/-
[KUL BHARAT]
JUDICIAL MEMBER

DATED: **December, 2021**

Prabhat

Sd/-
[PRADIP KUMAR KEDIA]
ACCOUNTANT MEMBER