

IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH "C", MUMBAI
BEFORE SHRI PRASHANT MAHARSHI (ACCOUNTANT MEMBER) &
SMT. KAVITHA RAJAGOPAL (JUDICIAL MEMBER)

ITAT No.3063/Mum/2019
(Assessment Year : 2015-16)

CMS Computers Limited C/o Kaycee Ind. Compound CMS Lake Centre, 70 Lake Road Bhandup (W), Mumbai-400 078 PAN : AAACC1758L	vs	Deputy Commissioner of Income- tax-Central Circle-3(2), Mumbai 19 th Floor, Air India Building, Nariman Point, Mumbai-400 021
APPELLANT		RESPONDENT

Assessee represented by	None (Application for withdrawal under VsVS)
Department represented by	Shri Nihar Ranjan Samal, Sr AR

Date of hearing	21/06/2022
Date of pronouncement	28/06 /2022

ORDER

Per Kavitha Rajagopal (JM):

This appeal has been filed by the Assessee as against the order of Ld.CIT(A)-51, Mumbai dated 11/03/2019 under section 250 of the Act pertaining to assessment year 2015-16.

2. The issue pertaining to this appeal is the addition of Rs.75,45,000/- under section 50C made by the Assessing Officer and confirmed by the CIT(A).

3. Briefly stated, the assessee is engaged in the business of trading in biometric attendance and access control system, security surveillance system, job wok, e-governance, etc. The assessee filed its return of income on 30/09/2015 declaring total income of Rs.10,60,68,770/- under various heads such as "Income from business and profession", "Income from capital gains"

and "Income from other sources". The return of income was subsequently revised on 31/03/2016 declaring same income as that declared in the original return of income. The assessee's case was selected for limited scrutiny assessment where the Assessing Officer has stated that the assessee has sold a plot of land bearing Plot No.W-324 alongwith structure allotted by MIDC in TTC Industrial Area for consideration of Rs.1,10,00,000/- on 12/12/2014 for the impugned assessment which was reflected in the audited accounts. The Assessing Officer alleges that stamp duty value of the said property was Rs.1,85,45,000/-. The Assessing Officer was not satisfied with the assessee's submission that there was a time gap of 5 years between the date of MOU in which the assessee was said to have received Rs.30 lakhs and the balance during the time of registration of agreement on 12/12/2014, made the addition of Rs.75,45,000/- under section 50C being the difference between the stamp duty valuation and the agreement value. The Assessing Officer further stated that the Proviso to section 50C was not applicable to the assessee's case for the impugned assessment year as it was with effect from 01/04/2017. The Assessing Officer further stated that the assessee had not produced any proof to substantiate the assessee's claim that it had received the amount of Rs.30 lakhs on 13/05/2010. Aggrieved by the said order, the assessee preferred appeal before the Ld.CIT(A), who confirmed the addition.

4. The assessee is in appeal before us as against the orders of the lower authorities. During the appellate proceedings, the Ld.AR of the assessee submitted that the assessee has opted for 'Vivadh se Vishwas Scheme, 2020' to settle the disputed in the impugned assessment year and has stated that Forms 1 & 2 were filed on 31/01/2021. The Ld.AR citing the above reason

stated that the appeal may be permitted to be withdrawn with liberty given to the assessee to recall the order.

5. The Ld.DR had nothing to controvert the same.

6. From the above observation, we direct that the appeal may be dismissed as withdrawn. However, the assessee is at liberty to move this Tribunal for recall of this order, if at a later stage the need arises.

7. In the result, the appeal is dismissed.

Order pronounced in the open Court on 28th June, 2022.

Sd/-

sd/-

(PRASHANT MAHARSHI)	(KAVITHA RAJAGOPAL)
ACCOUNTANT MEMBER	JUDICIAL MEMBER

Mumbai, Dated: 28/06/2022

Pavanan

Copy of the Order forwarded to :

1. The Applicant ,
2. The Respondent.
3. The CIT(A)-
4. CIT
5. DR, ITAT, Mumbai
6. Guard file.

//True Copy//

BY ORDER,

(Dy./Asstt. Registrar)
ITAT, Mumbai