

**आयकर अपीलिय अधिकरण, हैदराबाद पीठ**  
**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**Hyderabad ' B ' Bench, Hyderabad**

**Before Shri R.K. Panda, Accountant Member**  
**AND**  
**Shri K. Narasimha Chary, Judicial Member**

Sl. No.	आ.अपी.सं / ITA Nos.	निर्धारण वर्ष / A.Y.	अपीलार्थी / Appellant	प्रत्यर्थी / Respondent
1-3	194/Hyd/2018 195/Hyd/2018 196/Hyd/2018	2011-12 2012-13 2013-14	RL Avenue Private Limited, Vijayawada, PAN : AAECR4280Q	DCIT, Central Circle 2(4), Hyderabad.
4	581/Hyd/2018	2011-12	M/s. Haritha Prabha Agro Projects Private Limited, Vijayawada. PAN : AABCH8626D	-do-
5	583/Hyd/2018	2011-12	Agri Gold Multimedia, Vijayawada. PAN : AALFA2424M	-do-
6-8	586/Hyd/2018 587/Hyd/2018 588/Hyd/2018	2011-12 2012-13 2014-15	Corn Estate India Private Limited, Vijayawada. PAN : AADCC4464A	-do-
9	591/Hyd/2018	2011-12	M/s. Sahaja Timber Projects Private Limited, Vijayawada. PAN : AALCS1001R	-do-
10	596/Hyd/2018	2011-12	Sarveswara Timber Estates Pvt Limited, Hyderabad. PAN : AALCS1003P	-do-
11	598/Hyd/2018	2011-12	Cholpadam Agro Projects Limited, Vijayawada. PAN : AADCC2695R	-do-
12	600/Hyd/2018	2011-12	M/s. Haritha Agro and Timber Estates Private Limited, Vijayawada. PAN : AABCH9775P	-do-
13	605/Hyd/2018	2011-12	M/s. Sri Lalitha Avenue Private Limited, Vijayawada. PAN : AANCS2601K	-do-
14 & 15	1881/Hyd/2018 1882/Hyd/2018	2011-12 2014-15	Amrutha Agro Estates Private Limited, Vijayawada. PAN : AAGCA7865E	-do-
16	199/Hyd/2018	2012-13	Alder Infra Ventures Pvt. Limited, Vijayawada. PAN : AAHCA8544P	-do-
17 & 18	575/Hyd/2018 576/Hyd/2018	2012-13 2013-14	Sashi Infra Ventures Pvt. Limited, Vijayawada. PAN : AAMCS3814M	-do-
19 & 20	577/Hyd/2018 1749/Hyd/2018	2012-13 2013-14	Karisma Township Private Limited, Vijayawada. PAN : AADCK5263H	-do-

21	603/Hyd/2018	2012-13	Malavika Estates and Realters Private Limited, Hyderabad. PAN : AAFCM7909L	-do-
22	604/Hyd/2018	2012-13	M/s. Tejini Real Estates Private Limited, Vijayawada. PAN : AACCT9278Q	-do-
23	1660/Hyd/2018	2012-13	M/s. Atlanta Rock Gardens Private Limited, Vijayawada. PAN : AAHCA4208Q	-do-
24	1661/Hyd/2018	2012-13	Greenwood Infracon India Private Limited, Vijayawada. PAN : AADCG1601M	-do-
25	1662/Hyd/2018	2012-13	Arkamitra Realters Pvt. Limited, Vijayawada. PAN : AAHCA0273H	-do-
26	1747/Hyd/2018	2012-13	M/s. Aspen Infra Ventures India Private Limited, Hyderabad. PAN : AAHCA8545N	-do-
27	1883/Hyd/2018	2012-13	M/s. Pradeepthi Infracon Private Limited, Hyderabad. PAN : AAFCP1809A	-do-
28 & 29	1884/Hyd/2018 601/Hyd/2018	2012-13 2013-14	M/s. Green Mangos Real Estate India Private Limited, Hyderabad. PAN : AADCG2344M	-do-
30	1885/Hyd/2018	2012-13	Bandho Real Estates Private Limited, Chennai. PAN : AADCB6321M	-do-
31	1890/Hyd/2018	2012-13	Bhuvanesh Infra Ventures Private Limited, Vijayawada. PAN : AADCB4435E	-do-
32	1665/Hyd/2018	2013-14	Budhapalita Timber Estates Private Limited, Vijayawada. PAN : AADCB3447N	-do-
33	1674/Hyd/2018	2013-14	M/s. Amrutha Agro Estates Private Limited, Vijayawada. PAN : AAGCA7865E	-do-
34	1748/Hyd/2018	2013-14	M/s. Pulane Constructions Private Limited, Vijayawada. PAN : AAACP7794D	-do-
35	585/Hyd/2018	2014-15	Avijit Realters Pvt. Ltd., Vijayawada. PAN : AAHCA0268L	-do-

Assessee by:	Shri M.V. Prasad, C.A
Revenue by:	Shri Y.V.S.T. Sai, CIT(DR)
Date of hearing:	24/08/2022
Date of pronouncement:	30/08/2022

### **ORDER**

#### **Per Bench :**

The above batch of appeals filed by the respective assessees are directed against the separate orders of the learned CIT (A)-12, Hyderabad relating to the respective A.Ys mentioned therein. Since common issues are involved in all these appeals, therefore, these were heard together and are being disposed of by this common order.

2. First we take up ITA No.194/Hyd/2018 for the A.Y 2011-12 in the case of R.L. Avenue (P) Ltd as the lead case. Both the parties agreed that the outcome of the result in this case shall be followed in other appeals.

2.1. Facts of the case, in brief, are that the assessee company is engaged in the business of real estate. It filed its original return of income for the A.Y 2011-12 on 22<sup>nd</sup> June, 2012 declaring nil income. In the case of M/s. Agri Gold Farm Estates India (P) Ltd and group of cases, search & seizure operation u/s 132 of the I.T. Act, 1961 were conducted on 23.1.2015. Last of the authorization was executed on 23.3.2015. In course of the said search, incriminating materials pertaining to the assessee company were found and seized and marked as Annexure No.A/AGFEIPL/02 and A/AGFEIP/04. Since the incriminating materials, according to the Assessing Officer, belong to the assessee company, provisions of section 153C are applicable and

accordingly proceedings u/s 153C were initiated by recording the satisfaction note. In response to the notice u/s 153C issued on 9.12.2015 calling for return of income which was served on the assessee, the assessee did not file the return of income. Notice u/s 142(1), dated 18.1.2016 which was issued and served upon the assessee also remained uncompiled with. The Assessing Officer, therefore, proceeded to complete the assessment u/s 144 of the I.T. Act.

3. He noted that during the course of search & seizure, the following documents/books of account/loose papers were found and seized:

a. Annexure-A/AGFEIPL/02 (Folder containing loose sheets) to the Panchanama dated 23.01.2015 drawn at the premises of 40-1-24, Venkateswara Puram, Post Office Building, Labbipet, Vijayawada.

b. Annexure-A/AGFEIPL/04 (Hard Disk Drive) to the Panchanama dated 23.01.2015 drawn at the premises of 40-1-24, Venkateswarapuram, Post Office Building, Labbipet, Vijayawada

4. He observed that in the previous year relevant to the A.Y under consideration, the assessee company (Transferee) received

a) Shares of M/s.Agri Gold Construction P Ltd. were transferred by M/s.HarithaMohana Agro Projects P Ltd. (Transferor) on 28-3-2011.

b) Shares of M/s.Agri Gold Farm Estates India P Ltd. were transferred by M/s.HarithaMohana Agro Projects P Ltd.

(Transferor) on 30-3-2011, for a consideration less than aggregate fair market value of the shares, the details of which are as under:

Details of shares	Transferor concern	No. of shares	Price at which transferred	Fair Market value of shares	Difference(fee deemed as income u/s 56(2)(vii)(ii))
Shares of M/s. Agri Gold Constructions (P) Ltd	M/s. Haritha Mohana Agro Projects (P) Ltd	157980	10,88,99,800	11,65,11,830	76,12,030
Shares of M/s. Agri Gold Farm Estates India (P) Ltd	M/s. Haritha Mohana Agro Projects (P) Ltd	934390	31,64,33,900	32,04,49,051	40,15,151
		TOTAL			1,16,27,181

5. Since the assessee company received the shares of M/s. Agri Gold Constructions (P) Ltd. and M/s. Agri Gold Farm Estates India (P) Ltd. for a consideration which is less than the aggregate FMV of the properties, the Assessing Officer, invoking the provisions of Section 56(2)(VIIa)(ii) of the Act made addition of Rs. 1,16,27,180/- to the total income of the assessee.

6. Before the learned CIT (A), the assessee, apart from challenging the addition on merit, challenged the validity of assessment u/s 153C of the Act. However, the learned CIT (A) dismissed the ground challenging the validity of the assessment u/s 153(C) by observing as under:

*“6.1 As for the plea taken by the appellant’s AR, in the revised grounds of appeal, that assessment u/s 153C is invalid because the Assessing Officer had issued notice u/s 153C without referring to any incriminating material, this ground is clearly unsustainable, since the Assessing Officer itself clearly mentions that during the course of search on M/s Agri Gold group of incriminating material cases, belonging to the assessee company was seized, and found and proceedings u/s.153C were initiated after recording the after recording the satisfaction note. The issuance of notice u/s.153C by the Assessing Officer were initiated is therefore completely lawful, and grounds related to this issue are grounds related to DISMISSED.”*

6.1. So far as the merit of the addition is concerned, the learned CIT (A) after obtaining a remand report from the

Assessing Officer partly allowed the appeal filed by the assessee by observing as under:

*“7.5 I have carefully considered the submissions of the appellant and the report of the Assessing Officer. The Assessing Officer has verified the contention of the appellant, and in the remand report reproduced above, the Assessing Officer has stated that "On verification, it is noted that TDS claim is Rs.88, 77,780/- only. In view thereof, the Assessing Officer is directed to adopt the revised working, as per remand report, for calculation of the Fair Market Value of the shares and calculate the deemed income u/s.56(2)(viii)(ii) accordingly. In the result, the grounds related to this issue are PARTLY ALLOWED.”*

7. Aggrieved with such order of the learned CIT (A), the assessee is in appeal before the Tribunal by raising the following grounds of appeal:

*“1. The learned CIT (Appeals) erred in facts and law while passing the order.*

*2. Whether on the facts and in the circumstance of the case and in law, the learned CIT(Appeals) unjustified in under the upholding addition under the deemed income as Section 153C is pertains applicable which pertains to incriminating material.*

*3. Whether on the facts and in the circumstance of the case and in law, the learned CIT(Appeals) was unjustified in holding that assessment under section 153C could be made even when no incriminating material found in the search.*

*4. The learned CIT(Appeals) unjustified in holding the AO contention that is calculating the Fair market value without deducting the Fictitious Assets which is form part of the fixed Assets for invoking the provisions U/ s 56(2)(vii) (a).*

*5. On the facts and circumstances of the case the learned the CIT(Appeals) is unjustified in confirming the addition made u/s 56(2) which is related to deemed income.*

*6. The Appellant craves to leave, to add, to amend and/or to alter any of grounds of appeal, if need be”.*

7.1. The assessee has also raised the following additional grounds:

*“1. On Officer the facts and circumstances of the case, the Learned Assessing failed to record his satisfaction to the effect that the document seized belongs to the appellant company i.e., other than the searched person. The Assessing Officer has not brought any cogent and*

*demonstrative material in the satisfaction recorded to conclude that the seized documents belong to a person other than the searched person and hence the proceedings initiated u/s.153C are invalid and bad in law.*

*2. On the facts and circumstances of the case the Assessing Officer failed to fulfill all the required conditions before initiating the proceedings under Section 153C of the Act and hence the proceedings initiated are to be treated as void.*

*3. On the facts and circumstances of the case, the notice issued by the Assessing Officer u/s.153C is without proper jurisdiction.*

*4. On the facts and circumstances of the assessment made in consequent to such invalid notice and without proper jurisdiction is also to be treated as invalid and need to be squashed.”*

8. The learned counsel for the assessee submitted that although the assessee has raised the grounds challenging the validity of 153C proceedings in the original grounds of appeal, however, the assessee did not raise the legal grounds which are now being taken as additional grounds. Referring to the decision of the Hon'ble Supreme Court in the case of NTPC vs. CIT (1998) 229 ITR 383, he submitted that the additional grounds being legal in nature should be admitted.

9. The learned DR, on the other hand, strongly opposed the admission of the additional grounds raised by the assessee.

10. After hearing both sides and considering the fact that the additional grounds raised by the assessee are purely legal in nature, the additional grounds so raised by the assessee are admitted for adjudication.

11. The learned Counsel for the assessee referring to the contents of the satisfaction note u/s 153C of the Act recorded by the Assessing Officer, copy of which is placed in the paper book,

drew the attention of the Bench to the same which reads as under:

“ PAN: AAECR4280Q - A.Y. 2011-12

RL AVENUE PVT.LTO. {Group: Agri Gold}

A Search & Seizure operation u/s.132 of the Act was carried out in M/s.Agri Gold Farm Estates ia P Ltd., Group on 23-1-2015 and post-search operations on 13-3-2015 at Post Office Building Labbipeta, M.G.Road, Vijayawada. During the course of search operations, Annual Report (Soft Copy) for the F.Y.2010-11 was found and seized in Hard Disk marked as A/AGFEIPL/PO/04 and a share transfer register vide Page No.150 of Annexure A/AGFEIPL/PO/04 & Page No.114 of Annexure A/AGFEIPL/PO/04 was found and seized vide Panchanama dated.23-1-2015 and 13-3-2015 at Post Office Building, Labbipeta, M.G.Road, Vijayawada.

On perusal of the above incriminating material, it was noticed that

- 1) Shares of P M/s.Agri Ltd. Gold Construction P Ltd., were transferred by M/s.Haritha Mohana Agro (Transferor) to M/s. RL Avenue Pvt. Ltd. (Transferee) on 28-3-2011.
- 2) Shares of M/s.Agri Gold Farm Estates P Ltd., were transferred by M/s.Haritha Mohana Agro Projects P Ltd. (Transferor) to M/s.RL Avenue Pvt. Ltd. (Transferee) on 30-3-2011.  
for a consideration which was less than the aggregate fair market value of the shares and such transfer of shares involving deemed income under the head 'income from other sources' are liable to be taxed in the hands of the recipient (Transferee) within the meaning of Section 56(2)(vii)(i) of the I.T.Act, 1961 as applicable w.e.f.01-06-2010.

The details of share transactions, price at which the shares transferred, fair market value of the shares and difference amount as deemed income u/s.56(2)(vii)(i) are given in the following table:

Details of shares	Transferor concern	No. of shares	Price at which transferred	Fair Market value of shares	Difference(fee deemed as income u/s 56(2)(vii)(ii)
Shares of M/s. Agri Gold Constructions (P) Ltd	M/s. Haritha Mohana Agro Projects (P) Ltd	157980	10,88,99,800	11,65,11,830	76,12,030
Shares of M/s. Agri Gold Farm Estates India (P) Ltd	-do-	934390	31,64,33,900	32,04,49,051	40,15,151
		TOTAL			1,16,27,181

Since the annexures seized during the course of search operation, containing the above data resulting a deemed income of Rs.1,16,27,181/- u/s. 56(2)(vii)(ii) of the I.T.Act, 1961 in the hands of the assessee, proceedings are to be initiated in case of M/s.RL AVenue P Ltd., as per provisions of section 3C of the I.T.Act for the A.Y.2011-12.”

12. Referring to the above satisfaction recorded by the Assessing Officer, he submitted that the Assessing Officer in the instant case has failed to record his satisfaction that the documents so seized belong to the assessee company i.e., other than the searched person and therefore, initiation of proceedings u/s 153C without such proper satisfaction are bad in law and therefore, to be quashed. He submitted that the satisfaction of the Assessing Officer regarding the seized material belonging or relating to some other person should not to be arrived at in a casual manner or merely on the basis of statement made by the person searched. It should be based upon cogent material and must display the reason or basis for the conclusion that the Assessing Officer of the person in respect of whom the search was conducted is satisfied that the seized document belongs to another person. He submitted that in the preset case nowhere the Assessing Officer recorded his satisfaction that the material or seized hard disk/document belongs to the assessee company, therefore, such satisfaction itself is invalid.

13. Referring to the decision of the Hon'ble Supreme Court in the case of Super Malls Pvt Ltd vs. Pr.CIT New Delhi (2020) 115 Taxmann.com 105 (S.C), he drew the attention of the Bench to the following observation:

*“When proceedings are proposed to be initiated u/s 153C of the Act against the ‘other person”, it has to be preceded by a satisfaction note by the Assessing Officer of the searched person. It is further observed that he will record in his satisfaction note that the seized documents belong to “other person”. That in the present case there was no satisfaction note by the Assessing Officer of the searched person. That there is a non-compliance of the provisions of section 153C of the Act as well as even the Circular issued by the CBDT and therefore, the learned ITAT rightly set aside the assessment order”.*

14. Referring to various other decisions filed in the case law compilation and written submission, he submitted that the satisfaction recorded by the Assessing Officer in the instant case is an improper satisfaction and failed to indicate and record the very vital ingredients that is “belongs to the person other than searched person” in such satisfaction.

15. Referring to the provisions of section 153C of the Act, he submitted that prior to amendment by the Finance Act, 2015 w.e.f. 1.6.2015, the provisions of section 153C read as under:

*“153C (1) Notwithstanding anything contained in section 139, section 147, section 148, section 149, section 151 and section 153, where the Assessing Officer is satisfied that any money, bullion, jewellery or other valuable article or thing or books account or documents seized or requisitioned belongs or belong to a person other than the person referred to in section 153A, then the books of account or documents or assets seized or requisitioned shall be handed over to the Assessing Officer having jurisdiction over such other person and that Assessing Officer shall proceed against each such other person and issue such other person notice and assess or reassess income of such other person in accordance with the provisions of section 153A”.*

16. He submitted that since the search in the instant case took place on 23.1.2015 and the Assessing Officer nowhere has mentioned that the documents belonging to the assessee were found from the searched person, therefore, the subsequent issuance of notice u/s 153C on such satisfaction amounts to improper jurisdiction and therefore, the 153C proceedings should be quashed.

17. The learned DR, on the other hand, submitted that the seized documents marked as Annexure A/AGFEIPL/04 were found and seized from the searched party which contain various loose sheets etc. It is not conclusively proved that the documents do not belong to the assessee. He accordingly submitted that this

issue may be restored to the file of the Assessing Officer with a direction to verify the record and find out as to whether any document belonging to the assessee was found during the course of search and accordingly decide the issue.

18. We have considered the rival arguments made by both the sides, perused the orders of the Assessing Officer and the learned CIT (A) and the paper book filed on behalf of the assessee. We have also considered the various decisions cited before us. We find the Assessing Officer, on the basis of information obtained marked as Annexure A/AGFWIPL/02 and A/AGFEIPL/04 that these incriminating materials belong to the assessee company invoked the provisions of section 153C and accordingly issued notice u/s 153C of the Act. As per the assessment order, the following documents and list of papers were found and seized:

- a. Annexure-A/AGFEIPL/02 (Folder containing loose sheets) to the Panchanama dated 23.01.2015 drawn at the premises of 40-1-24, Venkateswara Puram, Post Office Building, Labbipet, Vijayawada.
- b. Annexure-A/AGFEIPL/04 (Hard Disk Drive) to the Panchanama dated 23.01.2015 drawn at the premises of 40-1-24, Venkateswarapuram, Post Office Building, Labbipet, Vijayawada

18.1. He further noted that for the impugned assessment year, the assessee company (Transferee) received :

a) Shares of M/s.Agri Gold Construction P Ltd., were transferred by M/s.HarithaMohana Agro Projects P Ltd. (Transferor) on 28-3-2011.

b) Shares of M/s.Agri Gold Farm Estates India P Ltd., were transferred by M/s.HarithaMohana Agro Projects P Ltd. (Transferor) on 30-3-2011.

19. It is the submission of the learned Counsel for the assessee that these documents do not belong to the assessee and therefore, the initiation of proceedings u/s 153C are not in accordance with law. It is also his submission that the provisions of section 153C were amended w.e.f. 1.6.2015. As per 153C(i)(b), the words “any books of account or documents seized or requisitioned, pertains or pertained to or any information contained therein relates to” are applicable w.e.f. 1.6.2015. Since the search in the instant case was conducted on 23.1.2015 and completed on 23.3.2015, which is before 1.6.2015, therefore, the initiation of proceedings u/s 153C are not in accordance with law.

20. We find some force in the above argument of the learned Counsel for the assessee. Admittedly, the search in the instant case took place on 23.1.2015 in the case of M/s. Agrigold Farm Estates India (P) Ltd. The last authorization was executed on 23.3.2015. A perusal of the satisfaction note does not clearly show that the document so seized belongs to the assessee. Since the provisions of section 153C were amended w.e.f. 1.6.2015 to include books of account or documents seized or requisitioned pertains or pertained to or any information contained therein relate to a person other than the searched person, therefore, for valid initiation of proceedings u/s. 153C for the impugned

assessment year, documents belong to the person other than the searched person is a must. However, in the instant case, the satisfaction note of the Assessing Officer does not clearly show that the documents so found during the course of search belong to the assessee i.e., other than the searched person. We, therefore, deem it proper to restore the issue to the file of the Assessing Officer with a direction to give a categorical finding that the documents so seized from the premises of Agrigold Farm Estates India (P) Ltd and group cases belong to the assessee. In case the documents so found and seized during the course of search does not belong to the assessee, then the proceedings so initiated u/s 153C being not in accordance with law has to be quashed. Needless to say, the Assessing Officer shall give due opportunity of being heard to the assessee and decide the issue. We hold and direct accordingly. The grounds including the additional grounds challenging the validity of initiation of proceedings u/s 153C are accordingly allowed for statistical purposes.

21. So far as the grounds on merit are concerned, the learned Counsel for the assessee did not press these grounds for which the learned CIT-DR has no objection. Accordingly, these grounds are dismissed.

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

23. In the remaining appeals, identical grounds have been taken. Following our reasoning in the preceding paragraphs, we restore all these appeals to the file of the Assessing Officer with similar directions.

24. In the result, all the above appeals filed by the respective assesseees are partly allowed for statistical purposes.

Order pronounced in the Open Court on 30.08. 2022

<b>Sd/-</b> <b>(K. NARASIMHA CHARY)</b> <b>JUDICIAL MEMBER</b>	<b>Sd/-</b> <b>(R.K. PANDA)</b> <b>ACCOUNTANT MEMBER</b>
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Hyderabad, dated 30.08. 2022.

***Vinodan/sps***

## Copy forwarded to :

S.No	Addresses
1	RL Avenue Private Limited, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
2	M/s. Haritha Prabha Agro Projects Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
3	Agri Gold Multimedia, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
4	Corn Estate India Private Limited, Vijayawada C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
5	M/s. Sahaja Timber Projects Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
6	Sarveswara Timber Estates Pvt Limited, Hyderabad, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
7	Cholpadam Agro Projects Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
8	M/s. Haritha Agro and Timber Estates Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010
9	M/s. Sri Lalitha Avenue Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
10	Amrutha Agro Estates Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
11	Karisma Township Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
12	Malavika Estates and Realters Private Limited, Hyderabad, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
12	M/s. Tejini Real Estates Private Limited, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
14	M/s. Atlanta Rock Gardens Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010
15	Greenwood Infracon India Private Limited, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
16	Arkamitra Realters Pvt. Limited, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
17	M/s. Aspen Infra Ventures India Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
18	M/s. Pradeepthi Infracon Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
19	M/s. Green Mangos Real Estate India Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
20	Bandho Real Estates Private Limited, Chennai, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
21	Bhuvanesh Infra Ventures Private Limited, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
22	Budhapalita Timber Estates Private Limited, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.

23	M/s. Amrutha Agro Estates Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
24	Alder Infra Ventures Pvt. Limited, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
25	Sashi Infra Ventures Pvt. Limited, Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
26	M/s. Pulane Constructions Private Limited, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
27	Avijit Realters Pvt. Ltd., Vijayawada, C/o. M.V. Prasad, Chartered Accountant, D.No.60-7-13, 4 <sup>th</sup> Line, Siddhartha Nagar, Vijayawada – 520 010.
28	DCIT, Central Circle – 2(4), Hyderabad.
29	CIT(Appeals) – 12, Hyderabad.
30	PCIT, Central, Hyderabad
31	DR, ITAT, Hyderabad Benches
32	Guard File.

*By Order*