

IN THE INCOME TAX APPELLATE TRIBUNAL
PUNE BENCH "A", PUNE

BEFORE SHRI INTURI RAMA RAO, ACCOUNTANT MEMBER
AND
SHRI S. S. VISWANETHRA RAVI, JUDICIAL MEMBER

आयकर अपील सं. / ITA No.1965/PUN/2018
निर्धारण वर्ष / Assessment Year : 2015-16

Rajaram Nanasaheb Satav, Fakirbuwa Wada, Baif Road, Wagholi, Dist. Pune- 412207. PAN : BQQPS2422D	Vs.	ITO, Ward-12(4), Pune.
Appellant		Respondent

Assessee by : None
Revenue by : Shri Ramnath P. Murkude

Date of hearing : 17.11.2022
Date of pronouncement : 05.12.2022

आदेश / ORDER

PER INTURI RAMA RAO, AM:

This is an appeal filed by the assessee directed against the order of Id. Commissioner of Income Tax (Appeals)-5, Pune [‘the CIT(A)’] dated 23.08.2018 for the assessment year 2015-16.

2. Briefly, the facts of the case are that the appellant is an individual engaged in the business of running a hotel. The Return of Income for the assessment year 2015-16 was filed on 31.08.2015 declaring total income of Rs.2,93,600/- and the said return of income was revised on 28.03.2017 at a loss of Rs.5,11,671/-. Against the said return of income, the assessment was completed by

the Income Tax Officer, Ward-12(4), Pune ('the Assessing Officer') vide order dated 26.12.2017 passed u/s 143(3) of the Income Tax Act, 1961 ('the Act') at a total income of Rs.1,30,22,060/-. While doing so, the Assessing Officer disallowed the claim for deduction of Rs.91,60,000/- u/s 54B of the Act. The Assessing Officer also denied the claim for exemption u/s 54F for want of proof of investments etc not supported by the purchase deed, but mere a MOU. The Assessing Officer was of the opinion that in respect of said claim for exemption u/s 54F, the appellant could not furnish any supporting evidence in respect of expenditure incurred on the construction of residential bungalow at Gat No.1185, Wagholi, Pune and, accordingly, the Assessing Officer denied the same.

3. Being aggrieved by the above assessment order, an appeal was filed before the Id. CIT(A), who vide impugned order directed the Assessing Officer to allow the deduction u/s 54B to the extent of that the lands were purchased through registered agreements.

4. Being aggrieved, the appellant is in appeal before us in the present appeal.

5. When the appeal was called on, none appeared on behalf of the appellant-assessee despite due service of notice of hearing on several times. Therefore, we proceed to dispose of this matter after hearing the Id. Sr. DR and perusing the material on record.

6. We find from the impugned order that the ld. CIT(A) had gone through the material on record and directed the Assessing Officer to allow deduction u/s 54B in respect of investments made in purchase of agricultural land which is supported by registered sale deed. This finding of the ld. CIT(A) is fair and reasonable and does not require any interference. Hence, the appeal of the assessee stands dismissed.

7. In the result, the appeal filed by the assessee stands dismissed.

Order pronounced on this 05th day of December, 2022.

Sd/-
(S. S. VISWANETHRA RAVI)
JUDICIAL MEMBER

Sd/-
(INTURI RAMA RAO)
ACCOUNTANT MEMBER

पुणे / Pune; दिनांक / Dated : 05th December, 2022.

Sujeet

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

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The CIT(A)-5, Pune.
4. The Pr. CIT-4, Pune.
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "A" बेंच, पुणे / DR, ITAT, "A" Bench, Pune.
6. गार्ड फ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// True Copy //

Senior Private Secretary
आयकर अपीलीय अधिकरण, पुणे / ITAT, Pune.