IN THE INCOME TAX APPELLATE TRIBUNAL "SMC" BENCH, MUMBAI

BEFORE SHRI ABY T. VARKEY, JM

आयकर अपील सं/ I.T.A. No.2855/Mum/2022
(**निर्धारण वर्ष** / Assessment Year: 2016-17)

Sonal Ashish Soni C/OM/S Shyam Jewellers Shot No. 2-3-4, Guru Nanak Shopping Centre, Shankar Lane, Kandivali (W), Mumbai-400067.	**बनाम** / Vs.	ITO, Ward-30(3)(3) Pratyaksha Kar Bhavan, C-13, Bandra Kurla Complex, Bandra (E), Mumbai-400051.
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No. : ASGPS9276A		
(अपीलार्थी /**Appellant**)	..	(प्रत्यर्थी / **Respondent**)

Assessee by:	Shri Nishit Gandhi
Revenue by:	Shri Anil Gupta

सुनवाई की तारीख / Date of Hearing: 01/03/2023
घोषणा की तारीख /Date of Pronouncement: 31/03/2023

आदेश / O R D E R

PER ABY T. VARKEY, JM:

This is an appeal preferred by the assessee against the order of the Ld. CIT(A)/NFAC, Delhi dated 13.09.2022 for AY. 2016-17.

2. The main grievance of the assessee is against the action of the Ld. CIT(A) in confirming addition of Rs.7,78,104/- as against the addition of Rs.31,12,145/- made by the AO.

3. Brief facts as noted by the AO are that the assessee is an individual and derives income from salary and income from house property and income from other sources. The assessee had filed return of income declaring total income of Rs.60,680/- on 28.03.2017 for AY. 2016-17. The case was selected for limited scrutiny under CASS. The AO noted that the assessee had purchased an immovable property jointly with her family member for a value of Rs.2,11,00,000/-. However, he noted from the purchase agreement that the circle rate/

stamp value adopted by the Stamp Valuation Authority was to the tune of Rs.2,42,12,415/-. Therefore, he asked the assessee as to why the difference of Rs.31,12,415/- should not be added to her total income u/s 56(2)(vii)(b) of the Income Tax Act, 1961 (hereinafter "the Act"). And since the assessee did not submit any explanation/details in her support in response to the show cause notice, the AO added the difference of Rs.31,12,415/-. Aggrieved, the assessee preferred an appeal before the Ld. CIT(A) who was pleased to grant partial relief to the assessee by taking note of the fact that the assessee had purchased the property jointly along with four co-owner. Therefore according to Ld. CIT(A) difference of Rs.31,12,415/- should be apportioned in the hands of four (4) co-owners. So the Ld. CIT(A) found fault with the AO making the entire addition/entire difference of Rs.31,12,415/- in the hands of the assessee rather than adding only 1/4th of the same. And therefore, he restricted the addition at Rs.7,78,104/-. Still not satisfied with by the action of the Ld. CIT(A), the assessee is before this Tribunal.

4. I have heard both the parties and perused the records. The plea of the Ld. AR Shri Nishit Gandhi before me was that to the authorities below did not took into consideration the crucial fact that the property in question [i.e. Flat No.1306 in 'B' Wing of admeasuring about 150.84 sq. meters equivalent to 162.3 sq.mt on the 13th floor of the property developed by American Spring And Pressing Works Pvt. Ltd.] was allotted to the assessee by letter of allotment dated 25.11.2011 (refer page no. 47 to 50 of PB) wherein the said property (flat) was allotted to four (4) co-owners) including the assessee. And

the co-owners (*3 among 4*) had made a payment of Rs.3,00,000/- vide cheque no.342339 dated 15.11.2011 of Karnataka Bank Ltd. to M/s American Spring And Pressing Works Pvt. Ltd. (developer) wherein it was agreed by both parties that the balance amount of Rs.2,08,00,000/- would be paid as per progress of construction work and that in case of default/late payment, penal interest @ 21% per-annum shall be charged for such delayed payment (refer page no. 49 of PB). The Ld. AR brought to my notice that the payment of Rs. 3,00,000/- on 15.11.2011 (before allotment letter dated 25.11.2011) has been made which fact is evidenced by bank statement found placed at page no. 39 to 40 of PB as well as the receipt given by the developer which is found placed at page no. 41 of the PB. And since the registration of the purchase of flat has happened on 23.03.2016 (sale agreement date) and the relevant year is AY. 2016-17, Section 56(2)(vii)(b) of the Act is attracted in the year in which the assessee has *received* the immovable property. Therefore, the assessee's contention that amended section 56(vii)(b) of the Act would not be applicable is not *per-se* correct. For that, we note that the section 56(vii)(b) of the Act has been inserted by the Finance Act, 2010 with retrospective effect from 01.10.2009 wherein it reads as under: -

> "(b) as substituted by the Finance Act, 2010, w.r.e.f 01.10.2009, read as under: -
>
> "(b) any immovable property, without consideration, the stamp duty value of which exceeds fifty thousand rupees, the stamp duty value of such property."

5. And the aforesaid clause (b) was substituted by the Finance Act, 2013 w.e.f. 01.04.2014 i.e. from AY. 2014-15 onwards which reads as under (under lined portion): -

"Income from other sources.

56. (I) Income of every kind which is not to be excluded from the total income under this Act shall be chargeable to income tax under the head "Income from other sources", if it is not chargeable to income-tax under any of the heads specified in section 14, items A to E.

(2) In particular, and without prejudice to the generality of the provisions of sub-section (1), the following incomes, shall be chargeable to income-tax under the head "Income from other sources", namely: -

(i)….

(vi)….

(*vii*) where an individual or a Hindu undivided family receives, in any previous year, from any person or persons on or after the 1st day of October, 2009 [but before the 1st day of April, 2017]-

(*a*) any sum of money, without consideration, the aggregate value of which exceeds fifty thousand rupees, the whole of the aggregate value of such sum;

[8][*(*b*) any immovable property,—*

*(*i*) without consideration, the stamp duty value of which exceeds fifty thousand rupees, the stamp duty value of such property;*

*(*ii*) <u>for a consideration which is less than the stamp duty value of the property by an amount exceeding fifty thousand rupees, the stamp duty value of such property as exceeds such consideration</u>:*

Provided *that where the date of the agreement fixing the amount of consideration for the transfer of immovable property and the date of registration are not the same, the stamp duty value on the date of the agreement may be taken for the purposes of this sub-clause:*

Provided further *that the said proviso shall apply only in a case where the amount of consideration referred to therein, or a part thereof, has been paid by any mode other than cash on or before the date of the agreement for the transfer of such immovable property;*]

Provided further that this clause shall not apply to any sum of money or any property received—

(*a*) from any relative; or

(*b*) on the occasion of the marriage of the individual; or

(*c*) under a will or by way of inheritance; or

……..

……

(e) "relative" means,—

(*i*) in case of an individual—

(*A*) spouse of the individual;

(*B*) brother or sister of the individual;

(*C*) brother or sister of the spouse of the individual;

(*D*) brother or sister of either of the parents of the individual;

(*E*) any lineal ascendant or descendant of the individual;

(*F*) any lineal ascendant or descendant of the spouse of the individual;

(*G*) spouse of the person referred to in items (B) to (F); and."

6. From a bare reading of the aforesaid provision it would be clear that if an individual or HUF *receives* in the previous year from any person any immovable property without consideration or for a consideration which is less than a stamp duty value of the property (exceeding Rs.50,000/-) then, stamp duty value of such property as exceeds such consideration shall be chargeable to tax under the head income from other sources. So it is clear that, the tax incident gets triggered when an individual or HUF "receives" any immovable property. And therefore, in the present case, since the assessee along with other 3 co-owners got the "immovable property" (flat) registered in the year under consideration, section 56(2)(vii)(b) of the Act is attracted. Now the question is whether proviso (1) & (2) of Section 56(vii)(b) of the Act is applicable in the facts of this case. It was brought to my notice that the assessee has received allotment letter for the flat under consideration on 25.11.2011 and has paid *part-consideration* of Rs.3,00,000/- by way of cheque on 15.11.2011. In this factual background, my attention was drawn to the decision of the Hon'ble Bombay High Court in the case of PCIT Vs. Vembu Vaidyanathan (ITA. No. 1459 of 2016) wherein the Hon'ble High Court had an occasions to answer the question as to whether the Tribunal rightly held that letter of allotment of flat be considered as an agreement to sell the flat for the purpose of computing whether that assessee correctly claimed long term capital gain (LTCG) or Short Term Capital Gain (STCG); and the Tribunal had accepted the LTCG claim of the assessee that the sale transaction was after three (3) years by taking into consideration the date of letter allotment of flat and not

the date of registration of the property. Drawing my attention first of all to the decision of this Tribunal in the case of DCIT Vs. Shri Vembu Vaidyanathan (ITA. No.5749/Mum/2013 dated 28.10.2015) wherein the Tribunal upheld the action of the Ld. CIT(A) to adopt the date of allotment of the flat for calculation of LTCG claim. The Tribunal held in this regard as under: -

> "2. The first ground raised by the Revenue pertains to treating the gain arising from sale of capital asset as long term capital gain without appreciating the fact that the date of acquisition of capital asset is date of registration under Maharashtra ownership of flats (regulation of promotion of construction, sale, management and Transfer Act 1963) and not the date of allotment of letter.
>
> 2.1. During hearing, the ld. DR, Shri B. Yadagiri, advanced his arguments which is identical to the ground raised by defending the conclusion arrived at in the assessment order by further submitting that while granting relief to the assessee, the ld. Commissioner of Income Tax (Appeals) did not appreciate the fact that the agreement for purchase was entered in 2006 and the date of sale was in 2008.
>
> 2.2. On the other hand, the ld. counsel for the assessee, Shri Vijay C. Kothari, defended the conclusion arrived at in the impugned order by contending that the assessee received allotment letters on 31/12/2004 and the agreement for purchase of the flats was entered into vide agreement dated 02/11/2006 and the MOU for sale of these flats was entered into on 24/04/2008 by explaining that the agreement of sale was executed on 17/05/2008 for flat no.1901 and 1902 and for flat no.1907 & 1908 on 18/07/2008.

2.3. We have considered the rival submissions and perused the material available on record. On the basis of material available on record, we note that the ld. Assessing Officer has discussed the issue in para 5.1.2 of the assessment order. The Assessing Officer treated the long term capital gain at Rs.6,31,36,750/- as short term capital gain which arose on transfer of capital asset, duly disclosed by the assessee in his return. The stand of the Revenue is that it was wrongly disclosed as long term capital gains. The Assessing Officer computed the short term capital gain at Rs.3,31,84,000/- against the claimed long term capital gain at Rs.6,31,36,750/-. While doing so, the ld. Assessing Officer opined as under: -

> i. The period of holding should be computed from the date of conveyance and not from the date when a party merely agrees to sell.
>
> ii.Agreement of sale executed by the assessee in July 2008 does not refer to 'allotment letter' and therefore the rights, title and interest were transferred to the assessee only in Nov. 2006.
>
> iii. Agreement of sale executed by the developer in Nov. 2006 does not refer to the letter of allotment dt. 31 Dec. 2004.
>
> iv.Registration is mandatory under section 4(1) of Maharashtra Ownership Flats Regulation of promotion of construction, sale, management and transfer) Act, 1963.
>
> v.It is the date of registration that determines the rights of the purchaser and not the date of allotment. The allotment is subject to cancellation and changes but it is only a registered document which is capable of being enforced in a court of law. Hence the contention that date of allotment creates an asset in favour of the assessee is without any basis and devoid of merit.

vi.The assessee is not entitled to indexation benefits on the cost of acquisition since the Capital gain is treated as Short Term Capital Gain.

2.4. On appeal, before the ld. Commissioner of Income Tax (Appeals) an elaborate discussion was made, wherein, various decisions from the Tribunal as well as from Hon'ble High Courts including Hon'ble jurisdictional High Court were considered along with CBDT Circular No.672 dated 16/12/1993 and Circular no.471 dated 15/10/1986. The issue was decided in favour of the assessee, against which the Revenue is aggrieved and is in appeal before this Tribunal.

2.5. If the observation made in the assessment order, leading to addition made to the total income, conclusion drawn in the impugned order, material available on record, assertions made by the ld. respective counsels, if kept in juxtaposition and analyzed, we note that, under the facts available on record, the basic question to be adjudicated is whether the gain arising on transfer of capital asset is long term capital gain or short term capital gain. We are of the considered opinion that assessee got his right over the capital asset on the date of allotment of letter in respect of flats booked by the assessee. Therefore, the subsequent action of registration of sale agreement is merely an assignment of rights in the property of the assessee with Act of registration under the Stamp Duty Act. Our view is fortified by the decisions of the Tribunal/Hon'ble High Courts in following cases:-

a. Praveen Gupta vs ACIT (137 TTJ 307)(ITAT Delhi)

b. CIT vs Laxmi devi Ratani (2005) 198 CTR (MP) 336

c. CIT vs Tata Services ltd. 122 ITR 594

d. CIT vs Vijay Flexible Containers 186 ITR 693 (Bom.)

e. CIT vs Mormasji Man Charji Vaid 168 CTR (Guj.)(FB) 565

f. Arundhati Balkrishna vs CIT (1982) 29 CTR (Guj.) 85.

2.6. In view of the above, we are usefully quoting the relevant portion from the decision from Hon'ble jurisdictional High Court (122 ITR 594) (supra):-

Quote:- "What is a capital asset is defined in section 2(14) of the I.T. Act, 1961. Under that provision, a capital asset means property of any kind held by an assessee, whether or not connected with his business or profession. The other sub-clauses which deal with what property is not included in the definition of capital asset are not relevant. Under section 2(47), a transfer in relation' to a capital asset is defined as including the sale, exchange' or relinquishment of the asset or the extinguishment of any right therein or the compulsory acquisition thereof under any law. The word "property ", used in section 2(14) of the 1. T. Act, is a word of the widest amplitude and the definition has re-emphasised this by use of the words "of any kind" Thus, any right which can be called property will be included in the definition of "capital asset ". A contract for sale of land is capable of specific performance. It is also assignable. (See Hochat Kizhakke Madathil Venkateswara Aiyar v. Kallor Illath Raman Nambudhri, AIR 1917 Mad 358). Therefore, in our view, a right to obtain conveyance of immovable property, was clearly "property" as contemplated by section 2(14) of the I.T. Act, 1961." Unquote.

If the totality of facts and the ratio laid down in the aforementioned cases are analyzed in the aforesaid case, the Hon'ble jurisdictional High Court even went to the extent that even right to obtain conveyance of property is a property as

contemplated by section 2(14) of the Act. Even a mortgage is a capital asset because by the mortgaged, there is a transfer of interest in the property mortgage from the mortgagor to the mortgagee. Share of partner in a partnership concern is a capital asset as is transfer will give rise to capital gains. Likewise, a business as a going concern would constitute a capital asset within the meaning of section 45 of the Act. Route permits, for plying buses, issued by authorities under the Motor Vehicle Act, are property for the deprivation of which compensation is payable to the permit holder, hence, such route permits are capital assets in the hands of the transport company. Even, Stock Exchange Membership Card was held to be a capital asset. Thus, it can be said that the term 'capital asset' has an all embarrassing connotation and includes every kind of property as generally understood except those which are expressly excluded from the definition. It includes every conceivable things, right or interest or liability. The definition of capital asset, under the Income Tax Act referring to 'property of any kind' carries no words of limitation, because it is a wide amplitude and includes every possible interest that a person may hold and enjoy. Our view is fortified by the following decisions:-

a. Syndicate Bank Ltd. vs Addl. CIT 155 ITR 681 (Kerala),

b. Madthil Brothers vs DCIT (2008) 301 ITR 345 (Madr.)

c. CIT vs Tata Services ltd. 122 ITR 594 (Bom.)

d. Bafna Charitable Trust vs CIT 230 ITR 864 (Bom.)

e. V. Rangaswamy Naidu vs CIT 31 ITR 711 (Mad.)

f. Addl. CIT vs Ganpati Raju 119 ITR 715 (AP)

g. S. Vaidyanathna Swamy vs CIT 119 ITR 369 (Mad.)

h. P. J. Mathew vs ITO 323 ITR 592 (Ker.)

> In the light of the above, it can be said that the interest of the assessee accrued right from the date of allotment itself. The claim of the assessee is further supported by CBDT Circular No.672 and 471 dated 16/12/1993 and 15/10/1986 respectively clarifying that "the allotee gets title to the property on the issuance of allotment letter and the payment of installments is only a follow of action and taking the delivery of possession is only a formality." The case of the assessee is further fortified by the ratio laid down in ACIT vs Smt. Sundar Kaur Sujan Singh Gad (3 SOT 206), ACIT vs Smt. Vandana Rana Roy (ITA No.6173/mum/2011) order dated 07/11/2012, holding date of allotment is the relevant date for computing capital gains, Jeetendra Mohan vs ITO (2007) 11 SOT 594 (Del.), Jagmohan Singh Rawat vs ITO (ITA No.3297/Del./2011) order dated 29/02/2012, thus, we find no infirmity in the conclusion of the ld. Commissioner of Income Tax (Appeals) on the issue in hand. Thus, this ground of the Revenue is having no merit, therefore, dismissed."

7. And revenue challenged the aforesaid order of Tribunal before the Hon'ble High Court in the case of Vembu Vaidyanathan (supra) wherein the question of law raised by the revenue was as under: -

> "Whether on the facts and in the circumstances of the case and in law, the ITAT was justified in treating the gain arising from the sale of capital asset as Long Term Capital Gain without appreciating the fact <u>that mere letter of allotment does not lead to creation of proper and effective right over the capital asset sought to be acquired but only on execution of an agreement spelling out all the exact terms and conditions for acquisition</u>."

(emphasis given by me)

8. And the Hon'ble High Court while answering the aforesaid question of law upheld the action of the Tribunal as under: -

> "**1.** This appeal is filed by the revenue to challenge the judgment of Income Tax Appellate Tribunal. We have considered the following question presented by the revenue:—
>
> > "Whether on the facts and in the circumstances of the case and in law, the ITAT was justified in treating the gain arising from the sale of capital asset as Long Term Capital Gain without appreciating the fact that mere letter of allotment does not lead to creation of proper and effective right over the capital asset sought to be acquired, but only on execution of an agreement spelling out all the exact terms and conditions for acquisition?"
>
> **2.** This question arises in following background. The respondent-assessee is an individual. The assessee had filed the return of income for the assessment year 2009-10 and claimed long term capital gain arising out of capital asset in the nature of a residential unit. During the course of assessment the Assessing Officer examined this claim and came to the conclusion that the gain arising out of sale of capital asset was a short term capital gain. The controversy between the assessee and the revenue revolves around the question as to when the assessee can be stated to have acquired the capital asset. The assessee argued that the residential unit in question was acquired on the date on which the allotment letter was issued by the builder which was on 31st December, 2004. The Assessing Officer however contended that the transfer of the asset in favour of the assessee would be complete only on the date of agreement which was executed on 17th May, 2008.

3. CIT appeals and the Tribunal held the issue in favour of the assessee relying on various judgments of different High Courts including the judgment of this Court in case of ***CIT* v. *TATA Services Ltd.*** [1980] 122 ITR 594/[1999] 1 Taxman 427. Reliance was also placed on CBDT circulars.

4. Having heard learned counsel for the parties, we notice that the CBDT in its circular No.471 dated 15th October, 1986 had clarified this position by holding that when an assessee purchases a flat to be constructed by Delhi Development Authority ("D.D.A." for short) for which allotment letter is issued, the date of such allotment would be relevant date for the purpose of capital gain tax as a date of acquisition. It was noted that such allotment is final unless it is cancelled or the allottee withdraw from the scheme and such allotment would be cancelled only under exceptional circumstances. It was noted that the allottee gets title to the property on the issue of allotment letter and the payment of installments was only a follow-up action and taking the delivery of possession is only a formality.

5. This aspect was further clarified by the CBDT in its later circular No.672 dated 16th December, 1993. In such circular representations were made to the board that in cases of allotment of flats or houses by co-operative societies or other institutions whose schemes of allotment and consideration are similar to those of D.D.A., similar view should be taken as was done in the board circular dated 15th October, 1986. In the circular dated 16th December, 1993 the board clarified as under:

"2. The Board has considered the matter and has decided that if the terms of the schemes of allotment and construction of flats/houses by the co-operative societies or other institutions are

similar to those mentioned in para 2 of Board's Circular No.471, dated 15-10-1986, such cases may also be treated as cases of construction for the purposes of sections 54 and 54F of the Income-tax Act."

It can thus be seen that the entire issue was clarified by the CBDT in its above mentioned two circulars dated 15th October, 1986 and 16th December, 1993. In terms of such clarifications, the date of allotment would be the date on which the purchaser of a residential unit can be stated to have acquired the property. There is nothing on record to suggest that the allotment in construction scheme promised by the builder in the present case was materially different from the terms of allotment and construction by D.D.A.. In that view of the matter, CIT appeals of the Tribunal correctly held that the assessee had acquired the property in question on 31st December, 2004 on which the allotment letter was issued.

6. Learned counsel for the revenue has also argued that in any case the assessee was not entitled to exemption under Section 54F of the Income Tax Act, 1961 ("the Act" for short). Since the assessee had held multiple residential units which would disqualify the assessee from claiming the exemption on it as was held by the Assessing Officer. From the record we notice that before the CIT appeals the assessee had produced additional evidence to suggest that the other units previously held by the assessee were discarded earlier and that at the relevant time the assessee did not hold any other residential unit. Quite apart from it being a pure question of fact, we do not find any indication in the impugned judgment of the Tribunal though the revenue had argued such a contention in its appeal before the Tribunal.

7. In the result, the Income Tax Appeal is dismissed."

9. In the light of the aforesaid ratio of the Tribunal in the case of Vembu Vaidyanathan (supra) which action has been upheld by the Hon'ble High Court (supra), I am inclined to take the allotment letter of the flat date i.e. 25.11.2011 as the date of agreement for sale because in the allotment letter itself the details of flat, sale consideration, payment terms etc has been spelled out i.e, the sale consideration was agreed at Rs 2.11 Crores ,and balance amount [after adjusting the advance paid of Rs. 3,00,000/-] was acknowledged as Rs.2.08 crores for sale/purchase of Flat No. 1306 'B' Wing along with specification of sq.ft etc. And it was agreed between parties that in case of default/delayed payment of instalments as the work/construction progresses was specified i.e. penal interest of 21%. Therefore, according to me the first & second proviso to section 56(2)(vii)(b) of the Act is applicable in the facts of the case.

10. Thus it is noted that the assessee along with three (3) of the co-owners has been allotted Flat No. 1306 'B' Wing of building / flat developed by American Spring And Pressing Works Pvt. Ltd. vide allotment letter dated 25.11.2011 wherein the developer acknowledges advance payment of Rs.3,00,000/- by cheque no. 342339 dated 15.11.2011; and the assessee along with otherwise agreed to make the payment of balance amount of Rs.2,08,00,000/- (Rs.2,08,00,000/- only). According to me, the first proviso and second proviso is applicable in the facts of the case. Therefore, as per the first proviso to Section 56(vii)(b) of the Act, the date of agreement fixing the amount of consideration for the transfer of immovable property was on 25.11.2011 (AY. 2012-13). And since the assesse/co-owners has made

part payment (part consideration of Rs.3 Lakhs) by cheque number 342339 drawn on Karnataka bank Ltd ,therefore, the date of agreement as per the proviso to section 56(2)(vii) (b) of the Act should be taken as 25.11.2011. In such a scenario, the stamp duty value as on the date of agreement must be taken for the purpose of taxation under consideration u/s 56(2)(vii)(b) of the Act. It is noted that such an exercise has not been carried out by the AO or Ld. CIT(A). Therefore, the impugned order of the Ld. CIT(A) is set aside and the issue is restored back to the file of the AO to compute the tax chargeable if any u/s 56(2)(vii)(b) of the Act by taking into consideration , the stamp duty value of the flat in question as on 25.11.2011 and if the assee contests, the AO to seek DVO report to find the fair market value of the property. Needless to say that the assessee should be given sufficient opportunity to submits necessary documents to substantiate its claim/stand.

11. In the result, the appeal of the assessee is allowed for statistical purpose.

Order pronounced in the open court on this 31/03/2023.

Sd/-
(ABY T. VARKEY)
JUDICIAL MEMBER

मुंबई Mumbai; दिनांक Dated : 31/03/2023.
Vijay Pal Singh, (Sr. PS)

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

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent.
4. आयकर आयुक्त / CIT
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, मुंबई / DR, ITAT, Mumbai
6. गार्ड फाईल / Guard file.

आदेशानुसार/ BY ORDER,

सत्यापित प्रति //True Copy//

उप/सहायक पंजीकार /(Dy./Asstt. Registrar)
आयकर अपीलीय अधिकरण, मुंबई / **ITAT, Mumbai**