

आयकर अपीलीय अधिकरण न्यायपीठ रायपुर में।  
IN THE INCOME TAX APPELLATE TRIBUNAL,  
RAIPUR BENCH, RAIPUR

BEFORE SHRI RAVISH SOOD, JUDICIAL MEMBER  
AND  
SHRI G D PADMAHSHALI, ACCOUNTANT MEMBER

आयकर अपील सं. / ITA No.49/RPR/2018  
CO No.02/RPR/2018  
निर्धारण वर्ष / Assessment Year : 2013-14

The Assistant Commissioner of Income Tax,  
Circle-2(1), Raipur (C.G.)

.....अपीलार्थी / Appellant

**बनाम / V/s.**

Vijayshree Fats & Oil Products Pvt. Ltd.  
Jawahar Nagar, Raipur (C.G.)  
PAN : AABCV2584Q

.....प्रत्यर्थी / Respondent

Assessee by : Shri R.B Doshi, CA  
Revenue by : Shri Debashish Lahiri, CIT-DR

सुनवाई की तारीख / Date of Hearing : 11.01.2023  
घोषणा की तारीख / Date of Pronouncement : 10.04.2023

**आदेश / ORDER****PER RAVISH SOOD, JM:**

The present appeal filed by the revenue is directed against the order passed by the CIT(Appeal)-1, Raipur, dated 22.01.2018, which in turn arises from the order passed by the A.O u/s.143(3) of the Income-tax Act, 1961 (for short 'Act'), dated 14.03.2016 for A.Y. 2013-14. Also, the assessee is before us as a cross-objector for the aforementioned year. The revenue has assailed the impugned order on the following grounds of appeal before us:

1. "Whether on points of law and on facts & circumstances of the case, the Ld. CIT(A) was justified in deleting the addition of Rs.3,37,63,275/- made by the AO on account of capital gain on sale of property?"
2. "Whether on points of law and on facts & circumstances of the case, the Ld. CIT(A) has erred in ignoring the ratio of the decision of the Hon'ble Supreme Court in the case of CIT Vs Artex Manufacturing Co. [227 ITR 260(SC)] wherein it has been held that the possibility of identification of price attributable to individual items (plant, machinery and dead stock) which are sold as part of slump sale, may not entitle a transaction to be qualified as slump sale?"
3. "Whether on points of law and on facts & circumstances of the case, the Ld. CIT(A) has erred in giving a finding that sale of property made by the assessee was a slump-sale without verifying the primary condition for slump-sale?"
4. "Whether on points of law and on facts & circumstances of the case, the Ld. CIT(A) was justified in accepting the fresh evidence produced by the assessee, if any, without allowing the AO, proper opportunity to examine the same, thereby violating the provision on law under Rule 46A of I T Rules.?"
5. "Whether on points of law and on facts & circumstances of the case, the Ld. CIT(A) has erred by giving a finding which is contrary to the evidence on record, as the Id CIT(A) has accepted the submission of the assessee

which is factually incorrect, thereby rendering the decision, which is perverse?"

6. "The order of Ld. CIT(A) is erroneous both in law and on facts".

7. "Any other ground that may be adduced at the time of hearing".

On the other hand the assessee as a cross-objector has raised the following grounds:

"1. There is no violation made by the CIT(A) in deleting the addition made by the learned AO of Rs.3,37,63,275/-. Learned AO has wrongly made addition by invoking the provision of sec. 50C instead of sec.50B, which is specific for slump sale.

2. As per decided case law CIT Vs. Artex Manufacturing Co.[5], (227 ITR 260(SC) 1997) supreme court, treated the sale of the business on a going concern for a lump-sum consideration as an itemized sale on the ground that the slump price was determined by the valuer on the basis of itemized assets. But this is position prior to introduction of sec 2(42C) & 50B. Prior to insertion of both sections there were no specific provision for slump sale, accordingly computation was made as per normal provision of income Tax Act, but after insertion of sec 2(42C) & 50B they clearly define the slump sale, accordingly there is no ambiguity in normal sale & slump sale. Accordingly CIT (A) has validly made their decision by applying the specific provision.

3. Basic condition of slump sale is that form 3CEA has been filed and no values have been assigned to individual asset & liability, which has been duly complied by the appellant.

4. No fresh evidence is produced by the appellant. Appellant has furnished copy of Form 3CEA and proof regarding commission expenses of Rs.2,00,000/-, both were already produced before the learned AO at the time of original assessment. Accordingly there is no question to provide opportunity to examine the same.

5. CIT (A) has duly considered all the evidences, facts of the case and provision of law, which was ignored by learned AO at the time of original assessment.

6. Relief granted is after due diligence and on basis of full facts and evidences, relief must be continued.

7. The appellant reserves the right to amend, modify or add any of the grounds of appeal.”

2. Succinctly stated, the assessee company had e-filed its return of income for A.Y.2013-14 on 29.09.2014 declaring an income of Rs.52,42,470/-. Subsequently, the case of the assessee was selected for scrutiny assessment u/s.143(2) of the Act.

3. During the course of assessment proceedings, it was observed by the A.O that the assessee company which in the immediately preceding year had derived income from business of extraction of crude and refined oil had not carried out any substantial activity during the year under consideration. On a perusal of the return of income, it was observed by the A.O that the assessee had disclosed Long Term Capital Gain (LTCG) u/s.50B of the Act of Rs.52,28,430/- on slump sale of its industrial undertaking for a sale consideration of Rs.1,00,00,020/- to Utsav Organic & Cold Chain. The A.O on the basis of AIR information that was downloaded by him from the system observed that the assessee company had sold its plant and factory including land for a consideration of Rs.4,37,63,295/-, as under:

Transaction amount	Transaction Date
Rs.37636100	10.12.2012
Rs.6127200	10.12.2012
Rs.43763300	Total

It was, however, observed by the A.O that the assessee company in its return of income for the purpose of computing LTCG on the aforesaid sale transaction had disclosed its sale transaction at Rs.1,00,00,020/-. On being queried as to why capital gain on the aforesaid sale transaction may not be worked out u/s.50C of the Act, i.e., by adopting the sale consideration of Rs.4,37,63,300/- (supra) as was adopted by the stamp valuation authority, it was the claim of the assessee that as per the mandate of law the said deemed sale consideration could not be applied for computing the capital gain arising from the slump sale transaction under consideration. It was submitted by the assessee that it had sold its industrial unit, viz. land area admeasuring 1.6037 hec. a/w. constructed super structure and plant and machinery for a consideration of Rs.1,00,00,020/-, as under:

PARTICULARS	SALE VALUE	LAND AREA	REMARKS
Registry 1	36,95,820.00	0.592 hect.	Non diverted portion
Registry 2	63,04,200.00	1.0117 hect.	Diverted portion

However, the A.O did not find favour with the aforesaid claim of the assessee. The A.O in order to verify the amount of sale consideration as was recorded in the AIR and the amount disclosed by the assessee in its return of income issued notice u/s.133(6) of the Act to the Sub-Registrar, Raipur. The Sub-Registrar vide his letter dated 05.01.2016 furnished copies of sale deeds a/w. the basis as per which the

valuation of the property was done. On a perusal of the sale deeds, it was observed by the A.O that the stamp valuation authority had valued the properties in two parts, as under:

ग्राम उरला प०ह०नं 23 रा०नि०मं० अभनपुर नगर पंचायत क्षेत्र अभनपुर में स्थित संपत्ति वार्ड नं 11 मिनीमाता वार्ड के कण्डिका 2 मोहन ढाबा से सिन्ध तालाब के मुख्य मार्ग पर स्थित है ।

1. विक्रय विलेख 63,04,200/-रु का मूल्यांकन

1. व्यवर्तित भूमि रकबा 108900 वर्गफुट अर्थात् 10120.82 वर्गमीटर दर 3240/-रु प्रतिवर्ग मीटर है ।

$$1. \text{ प्लाट } 100\% = 4048 \text{ वर्गमी०} \times 3240 = 1,31,15,520/\text{रु०}$$

$$2. \text{ प्लाट } 90\% = 6072.82 \text{ वर्गमी०} \times 2916 = 1,77,08,343/\text{रु०}$$

$$\text{योग - } 10120.82 \text{ वर्गमी०} \text{ मूल्य} = 3,08,23,863/\text{रु०}$$

#### निर्मित का मूल्य

1. गार्ड रूम - 9'X36' = 3240 वर्गफुट X 662 = 2,14,488/-
2. मंदिर - 16'X35' = 560 वर्गफुट X 662 = 3,70,720/-
3. कार्यालय - 83'X43' = 3569 वर्गफुट X 882 = 31,47,858/-
4. लेबररूम - 12'X10' = 120 वर्गफुट X 662 = 79,440/-
5. स्टोररूम - 50'X12' = 600 वर्गफुट X 828 = 4,96,800/-
6. मीटर रूम - 12'X40' = 480 वर्गफुट X 662 = 3,17,760/-
7. टीन शेड - 60'X60' = 3600 वर्गफुट X 313 = 11,26,800/-
8. एम.सी.रूम - 15'X12' = 180 वर्गफुट X 662 = 1,19,160/-
9. धर्मकांटा ब्रिज - 13'X14' = 182 वर्गफुट X 993 = 1,80,726/-
10. नीम पीपल एवं अन्य प्रजाति के अर्ध विकसित छोटे वृक्ष- 20नग X 3444 = 480 वर्गफुट X 662 = 3,17,760/-
11. बाउण्ड्रीवाल 4724 रनिंग फुट X 400 = 6,89,600/-

$$\text{योग} = 3,76,36,095/\text{रुपये}$$

2. विक्रय विलेख 3695820/- का मूल्यांकन

$$\text{रकबा } 0.592 \text{ हेक्टेयर} \times 1,03,50,000/- = 61,27,200/- \text{ रुपये होता है ।}$$

**Thus, the total sales consideration is Rs. 4,37,63,295/-**



Considering the aforesaid details, the A.O holding a conviction that there was a basis for valuation of the property by the Registering Authorities at Rs.4,37,63,295/-(supra), thus, adopted the same as the deemed sale consideration and enhanced the LTCG disclosed by the assessee by an amount of Rs.3,37,63,275/- [Rs.4,37,63,295/- (-) Rs.1,00,00,020/-]. Accordingly, the A.O vide his order passed u/s.143(3) dated 14.03.2016 determined the income of the assessee company at Rs.3,90,05,750/-.

4. Aggrieved, the assessee carried the matter in appeal before the CIT (Appeals). The CIT(Appeals) observed that the assessee had admittedly sold its entire industrial unit on lock, stock and barrel basis i.e. consisting of factory building, land and plant machinery for a total consideration of Rs.1 crore (approx.). It was observed by the CIT(Appeals) that the sale consideration of Rs.1 crore (approx.) was duly evidenced as per the registered sale deeds. It was observed by the CIT(Appeals) that as per Section 50B of the Act the capital gain on slump sale of industrial unit was to be worked out by reducing from the sale price the amount of cost of acquisition i.e. net worth of the undertaking at the time of sale. Referring to the definition of slump sale, it was observed by the CIT(Appeals) that the same was provided in sub-section (2) of Section 42C of the Act, as per which, it was to be construed as a transfer of one or more undertaking for a lumpsum consideration without values being assigned to the individual assets and liabilities in such sale. The CIT(Appeals) further referring to the "Explanation 2" to Section

2(42C) of the Act, observed, that it was therein clarified that the determination of the value of an asset or liability for the sole purpose of payment of stamp duty, registration fees or other similar taxes or fees shall not be regarded as assignment of values to individual assets or liabilities. In sum and substance, it was observed by the CIT(Appeals) that as per clearly worded "Explanation 2" (supra) the provisions of Section 50C would not be applicable in a case where transaction of sale was covered u/s. 2(42C) of the Act. Considering the aforesaid mandate of law, it was observed by the CIT(Appeals) that neither any infirmity could be attributed to the adoption of the actual consideration of Rs.1 crore (approx.) by the assessee company as slump sale consideration nor the capital gain therein computed by it.

5. The revenue being aggrieved with the order of the CIT(Appeals) has carried the matter in appeal before us.

6. We have heard the Id. authorized representatives of both the parties, perused the orders of the lower authorities and the material available on record, as well as considered the judicial pronouncements that have been pressed into service by the learned authorized representatives of both the parties to drive home their respective contentions.

7. At the very outset, we may herein observe that as evidenced by the registered sale deeds the assessee had sold its entire industrial unit, i.e., land admeasuring 1.6037 hectares a/w. factory building, plant and machinery for a total

consideration of Rs.1,00,00,020/-. The aforesaid factual position can safely be gathered on a perusal of the registered sale deed dated 29.11.2012, which reads as under (relevant extract) :

**विक्रयकृत सम्पत्ति का पूर्ण विवरण :**

ग्राम उरला, प.ह.नं. 23, मिनीमाता वॉर्ड क्रमांक- 11, रा.नि.म., विकासखण्ड वो तहसील अभनपुर, जिला रायपुर (छत्तीसगढ़) में मोहन ढाबा से सिन्हा तालाब तक जाने वाले मार्ग से आधा किलोमीटर पश्चात स्थित भूमि स्वामी हक की परिवर्तित भूमि, खाता क्रमांक- 1 (एक), खसरा नम्बर 160 (एक सौ साठ), क्षेत्रफल 108900 (एक लाख आठ हजार नौ सौ) वर्गफीट मय उस पर के पुराने निर्माण (जिसमें प्लांट एवं मशीनरी भी सम्मिलित हैं) सहित। विक्रयकृत भूमि मय उस पर के पुराने निर्माण को आगे इस विक्रय विलेख में विक्रयकृत सम्पत्ति शब्द से संबोधित किया गया है। विक्रयकृत सम्पत्ति की स्थिति को इस विलेख से संलग्न नक्शे में दर्शाया गया है मय कुल हक हकूक वो हद हदूद के। विक्रयकृत सम्पत्ति की चतुर्सीमाएँ निम्नानुसार हैं :-

उत्तर में	:	खसरा नम्बर 160/1 की भूमि
दक्षिण में	:	अन्य की भूमि
पूर्व में	:	खसरा नम्बर 159/1 की भूमि
पश्चिम में	:	रास्ता

On a perusal of the aforesaid extract, it is revealed that the entire industrial unit of the assessee, i.e., land, constructed super structure a/w. plant machinery was sold to the aforementioned purchaser, viz. M/s. Utsav Organic & Cold Chain. The fact that the block of fixed assets of the assessee on 31.03.2013 was reduced to nil further supports the aforesaid factual position. Also as the aforesaid land admeasuring 1.6037 hectares (supra) comprised of non-diverted land and diverted land, therefore, the same was transferred vide two registered sale deeds, as under:

PARTICULARS	SALE VALUE	LAND AREA	REMARKS
Registry 1	36,95,820.00	0.592 hect.	Non diverted portion
Registry 2	63,04,200.00	1.0117 hect.	Diverted portion

8. In so far the sale consideration involved in the aforesaid transfer transaction is concerned, the same as per the registered sale deeds aggregated to an amount of Rs.1,00,00,020/-, viz. (i) vide registered sale deed dated 29.11.2012 (0.592 hectares) : Rs.36,95,820/-; and (ii) vide registered sale deed dated 29.11.2012 (1.0117 hectares) : Rs.63,04,200/-. Although, the A.O while framing of the assessment had called for the requisite details on the basis of which the property under consideration was valued by the stamp valuation authority, which as culled out by us hereinabove revealed that the same was valued at Rs.4,37,63,295/-, but, the same as observed by the CIT(Appeals), and rightly so, will have no bearing on the quantification of the capital gain arising from the slump sale transaction under consideration. We, say so, for the reason that "Explanation 2" of Section 2(42C) of the Act contemplates that the determination of the value of an asset or liability for the sole purpose of payment of stamp duty, registration fees or other similar taxes or fees shall not be regarded as assignment of values to individual assets or liabilities. For the sake of clarity, Section 2(42C) of the Act is culled out, as under:

"(42C) "slump sale" means the transfer of one or more undertakings as a result of the sale for a lump sum consideration without values being assigned to the individual assets and liabilities in such sales.

Explanation 1.- For the purposes of this clause, "undertaking" shall have the meaning assigned to it in Explanation 1 to clause (19AA).

**Explanation 2.- For the removal of doubts, it is hereby declared that the determination of the value of an asset or liability for the sole purpose of payment of stamp duty registration fees or other similar taxes or fees shall not be regarded as assignment of values to individual assets or liabilities.]**

Explanation 3.- For the purpose of this clause, "transfer" shall have the meaning assigned to it in clause (47);]

(emphasis supplied by us)

Apart from that, we find that the assessee as required per the mandate of law had duly supported its calculation of capital gain of Rs.52,42,470/- arising on the aforesaid slump sale transaction by filing a report of chartered accountant in "Form 3CEA" r.w. Rule 6H of the Income Tax Rules, 1963, wherein the "net worth" of the undertaking transferred by the assessee had been arrived at in accordance with provisions of sub-section (2) of Section 50B of the Act. Referring to the working of "net worth" of the undertaking as arrived at by the chartered accountant in "Form 3CEA", the assessee had filed before us bifurcated details with respect to written Down Value (WDV) of the depreciable assets; book value of the other assets; and book value of the liabilities, which reads as under:

**In 3CEA the calculation of Net worth of Undertaking or of division is as under;**

PARTICULARS	AMOUNT	REMARKS
WDV of P&M	31,77,670.00	WDV as per IT
WDV of Factory Bldg.	5,50,410.00	WDV as per IT
<b>TOTAL(A)</b>	<b>37,28,080.00</b>	
Book value of Land	5,65,714.00	BV as per IT
Book value of Other Assets*	3,95,760.00	BV as per IT
<b>TOTAL(B)</b>	<b>9,61,474.00</b>	
Book value of Liability**	1,17,964.00	BV as per IT
<b>TOTAL(C)</b>	<b>1,17,964.00</b>	
<b>Net Worth</b>	<b>45,71,590.00</b>	

\*As on date of transfer of this Undertaking, some of the old stock in form of Soya DOC and Packaging Material (Drums) which were held by Undertaking were also transferred to M/s Utsav Organic along with Factory, Land & Building. As per 3CEA report the value of same was of Rs. 3,95,760.

\*\*As on date of transfer of this undertaking, some of pending liabilities related with business were also taken up by M/s Utsav Organic along with Factory, Land, Building and Current Assets. As per 3CEA report the value of same was of Rs. 1,17,964. Break up of which is as under;

PAYABE TO	A/C HEAD	AMOUNT
Atul Industries	Sundry Creditors	68,563.00
Nitesh Sha	Salary Payable	48,000.00
Guru Ramdas Hardware	Sundry Creditors	1,401.00
<b>TOTAL</b>		<b>1,17,964.00</b>

Considering the aforesaid facts, we are of the considered view that no infirmity emerges from the working of the capital gain by the assessee company within the meaning of Section 50B r.w.s 2(42C) of the Act, viz. adoption of the actual sale consideration received as per the registered sale deed: Rs.1,00,00,020/-; and (ii)

determination of "net worth" of the undertaking as per sub-section (2) of Section 50B of the Act as worked out by the chartered accountant in "Form 3CEA" r.w.Rule 6H of the Income Tax Rules, 1962 : Rs.45,71,590/-.

9. At this stage, we may herein observe that though as per the amendment made available on the statute vide the Finance Act, 2021 w.e.f. 01.04.2021, the Fair Market Value (FMV) of the capital asset as on the date of transfer calculated in a manner prescribed in Section 11UAE, shall be deemed to be full value of consideration received or accrued as a result of the transfer of an undertaking by way of slump sale, but as the said amendment had been made applicable with prospective effect from A.Y.2021-22 and onwards, thus, it would have no application to the case of the assessee before us. We, thus, on the basis of our aforesaid deliberations are of the considered view that the assessee as per the law as was available on the statute at the relevant point of time, had rightly disclosed the capital gain on the slump sale of its undertaking at Rs.52,28,430/-.

10. We shall now deal with the claim of the Ld. DR that the CIT(Appeals) had erred in not computing the capital gain on the sale consideration by applying the provisions of Section 50C of the Act.

11. Although the stamp valuation authority had for the sole purpose of payment of stamp duty, registration fees, therein, valued the aforesaid property under consideration at Rs.4,37,63,295/- (supra), but the same as observed by us at

length hereinabove would have no bearing on determination of the capital gain as regards the sale transaction under consideration. Our aforesaid view is supported by the "Explanation 2" to Section 2(42C) of the Act, which therein contemplates that the determination of the value of an asset or liability for the sole purpose of payment of stamp duty, registration fees or other similar taxes or fees shall not be regarded as assignment of values to such individual assets or liabilities. Accordingly, the applicability of the provisions of Section 50C of the Act which deems the value adopted or assessed or assessable by the stamp valuation authority as the full value of consideration received or accruing as a result of transfer of property is expressly ousted/jeopardized in light of the clearly worded "Explanation 2" of Section 2(42C) of the Act.

12. Our aforesaid view that in a case of a slump sale transaction what is relevant for determining the full value of consideration is the amount that was "actually received or accrued" and not what "ought to have received" or "fair market value" of the capital asset is supported by the order of the **Special Bench, ITAT Mumbai** in the case of **DCIT Vs. Summit Securities Ltd., ITA No.4977/MUM/2009 dated 07.03.2012**. We, thus, in terms of our aforesaid observations, are of the considered view, that as stated by the Ld. AR, and, rightly so, the adoption of market value of the specific assets or liabilities was not permissible for computing the capital gain on slump sale of the undertaking of the assessee company prior to the amendment that had been made available on the

statute vide the Finance Act, 2021 w.e.f. 01.04.2021. Thus, we concur with the view taken by the CIT(Appeals) that the deeming provision of Section 50C of the Act were not applicable to the slump sale transaction in the case of the assessee company before us.

13. We shall now deal with the claim of the department that the CIT(Appeals) had erred in ignoring the judgment of the **Hon'ble Supreme Court** in the case of **CIT Vs. Artex Manufacturing Co. (1997) 227 ITR 260 (SC)** wherein, it was held that the possibility of identification of price attributable to the individual items (plant, machinery and dead stock) which are sold as part of slump sale, may not entitle a transaction to be qualified as slump sale. Before proceeding any further, we may herein observe that the aforesaid judgment of the Hon'ble Supreme Court in the case of Artex Manufacturing Co. (supra) dated 08.07.1997 pertaining to A.Y.1967-68 was rendered in context of Section 41(2) of the Act which was deleted w.e.f.01.04.1988 and was, thereafter, reintroduced with limited scope of applicability only qua power generating undertakings. Also, for the application of Section 41(2) presupposes as a pre-condition the identification of price attributable to individual items, which, we are afraid, is not so in the case before us wherein a consolidated price was negotiated amongst the parties for the entire undertaking. Apart from that, we may herein observe that as the special provision for computing capital gain in the case of slump sale transaction, i.e., Section 50B r.w.s.2(42C) of the Act had been made available on the statute vide the Finance Act, 1999 w.e.f.

01.04.2000 i.e. from A.Y.2000-01 and onwards, thus, the same was neither applicable to the year involved in the aforesaid case before the Hon'ble Apex Court i.e. A.Y.1967-68 nor was available at the relevant point of time when the aforesaid judgment was delivered i.e. on 08.07.1997.

14. We, thus, in terms of our aforesaid observations, are unable to subscribe to the claim of the Ld. DR that the CIT(Appeals) had erred in ignoring the judgment of the Hon'ble Supreme Court in the case of Artex Manufacturing Co. (supra). Accordingly, in terms of our aforesaid deliberation we concur with the view taken by the CIT(Appeals) who had rightly vacated the addition made by the A.O, and thus, uphold his order.

15. In the result, appeal of the revenue being devoid and bereft of any merit is dismissed in terms of our aforesaid observations.

**CO No.02/RPR/2018**  
**A.Y.2013-14**

16. As we have dismissed the appeal of the revenue, therefore, the cross-objection filed by the assessee company which is merely supportive in nature having been rendered as merely academic in nature is accordingly dismissed.

17. In the result, appeal filed by the revenue and cross-objection filed by the assessee are dismissed in terms of our aforesaid observations.

Sd/-  
**G D PADMAHALI**  
**(ACCOUNTANT MEMBER)**

Sd/-  
**RAVISH SOOD**  
**(JUDICIAL MEMBER)**

रायपुर/ RAIPUR ; दिनांक / Dated : 10<sup>th</sup> April, 2023  
SB

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

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The CIT(Appeals)-1, Raipur (C.G.)
4. The Pr. CIT-1, Raipur (C.G.)
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, रायपुर बेंच,  
रायपुर / DR, ITAT, Raipur Bench, Raipur.
5. गार्ड फ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

**// True Copy //**

निजी सचिव / Private Secretary  
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