

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'B', NEW DELHI**

**BEFORE SH. N. K. BILLAIYA, ACCOUNTANT MEMBER
AND
MS. ASTHA CHANDRA, JUDICIAL MEMBER**

ITA No.1043/Del/2022
Assessment Year: 2012-13

Dharam Pal Saini S/o Deep Chand, Gali No.8A, 71 Khajuri Khas, Delhi-110090 PAN No.CMCPS1704F	Vs.	Pr. CIT Faridabad
(APPELLANT)		(RESPONDENT)

Appellant by	Sh. Jitender Wadhwa, CA
Respondent by	Sh. T. James Singson, CIT DR

Date of hearing:	07/12/2023
Date of Pronouncement:	07/12/2023

ORDER

PER N. K. BILLAIYA, AM:

This appeal by the assessee is preferred against the order of the CIT(A), Faridabad dated 20.03.2022 framed u/s. 263 of the Act.

2. The sum and substance of the grievance of the assessee is that the Pr. CIT erred in assuming jurisdiction u/s. 263 of the Act and further erred in holding that the assessment order dated 11.12.2019 is not only erroneous but also pre judicial to the interest of the revenue.

3. Briefly stated the facts of the case are that during the year under consideration the assessee has sold an agricultural land which was an urban agricultural land and a capital asset as per relevant provisions of the Act but the same was treated as agricultural land not exigible to capital gains tax.

4. Assuming jurisdiction conferred upon by the provisions of section 263 of the Act the Pr. CIT issued notice to the assessee asking to show cause why the impugned assessment order should not be treated as erroneous and pre judicial to the interest of the revenue.

5. During the course of the proceedings u/s. 263 of the Act the assessee accepted that properties are in question is a capital asset under the IT Act. On such concession and finding that the impugned asset was a capital asset assessment was set aside by the Pr. CIT.

6. We have given a thoughtful consideration to the orders of the Pr. CIT, Faridabad. After hearing the Counsel we are of the considered view that the sale consideration of impugned land is exigible to capital gains tax as per relevant provisions of the Act and, therefore, we do not find any error or infirmity in the order of the Pr. CIT dated 20.03.2022 and decline to interfere.

7. In the result, the appeal of the assessee is dismissed.

8. Decision announced in the open court on 07.12.2023.

Sd/-
(ASTHA CHANDRA)
JUDICIAL MEMBER

NEHA

Date:- .12.2023

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

Sd/-
(N. K. BILLAIYA)
ACCOUNTANT MEMBER

ASSISTANT REGISTRAR
ITAT NEW DELHI