

IN THE INCOME TAX APPELLATE TRIBUNAL  
PUNE “SMC” BENCH : PUNE : [VIRTUAL HEARING]

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

I.T.A.No.801/PUN./2023 [E-APPEAL]  
Assessment Year 2015-2016

Dnyeshwar Keshavrao Bhosale, Plot No.1, Survey No.1212, Anandwalli Savarkar Nagar, Nashik. PIN – 422 013 Maharashtra. PAN AHZPB1687B	vs.	The Income Tax Officer, Ward-1(1), Room No.7, Kendriya Bhawan, Gadkari Chowk, Old Agra Road, Nashik. Maharashtra.
(Appellant)		(Respondent)

For Assessee :	Shri R P Daware
For Revenue :	Shri Gaurav K Singh

Date of Hearing :	26.02.2024
Date of Pronouncement :	26.02.2024

**ORDER**

**PER SATBEER SINGH GODARA, J.M. :**

This assessee’s appeal for assessment year 2015-16, arises against the National Faceless Appeal Centre [in short the “NFAC”] Delhi’s Din and Order No. ITBA/NFAC/S/250/2023-24/1052643783(1), dated 08.05.2023, involving proceedings u/s. 143(1) of the Income Tax Act, 1961 (in short “the Act”).

Heard both the parties. Case file perused.

2. Learned DR submitted during the course of proceedings that both the learned lower authorities have rightly made the impugned sec.56(2)(vii)(b) addition of Rs.10.79 lakhs representing the difference between the stamp value of Rs.61.58 lakhs and the actual sale price of Rs.40 lakhs in the relevant transfer deed dated

11.03.2015, to the extent of half share in the taxpayer's hands in very terms.

3. It is noticed during the course of hearing that neither there is any concrete indication that the asset in question forms the 'capital asset' within the meaning of Explanation-(d) to sec.56(2)(vii)(b) nor the learned lower authorities have made the statutory reference to DVO in terms of Proviso to sub-sec.(c) thereof. Faced with this situation, it is deemed appropriate in the larger interest of justice to restore the assessee's instant appeal back to the learned Assessing Officer for his afresh adjudication on merits preferably within three effective opportunities of hearing. Ordered accordingly.

3. This assessee's appeal is allowed for statistical purposes in above terms.

Order pronounced in the open Court on 26.02.2024.

Sd/-  
[SATBEER SINGH GODARA]  
JUDICIAL MEMBER

Pune, Dated 26<sup>th</sup> February, 2024

VBP/-

Copy to

1.	The appellant
2.	The respondent
3.	The NFAC, Delhi.
4.	The Pr. CIT, Pune concerned
5.	D.R. ITAT, "SMC" Bench, Pune.
6.	Guard File.

//By Order//

//True Copy //

Assistant Registrar, ITAT, Pune Benches,  
Pune.