

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

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

I.T.A.No.843/PUN./2023 [E-APPEAL]  
Assessment Year 2011-2012

Shri Vatsala Rangnath Kathe, Kathe Farm Tidke Nagar, Near Priyanka Park, Ontawadi, Nashik PIN – 422 008 PAN BRDPK0968E Maharashtra.	vs.	The Income Tax Officer, Ward – 1 (1), Income Tax Office Kendriya Rajaswa Bhavan, Ram Ganesh Gadkari Chowk, Old Agra Road, Nashik-422002. Maharashtra.
(Appellant)		(Respondent)

For Assessee :	Shri Pramod Shingte
For Revenue :	Shri Gaurav K Singh

Date of Hearing :	27.02.2024
Date of Pronouncement :	27.02.2024

**ORDER**

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

This assessee's appeal for assessment year 2011-12, arises against the National Faceless Appeal Centre [in short the "NFAC"] Delhi's Din and Order No. ITBA/NFAC/S/250/2022-23/1043916799(1), dated 19.07.2022, involving proceedings u/s. 144 of the Income Tax Act, 1961 (in short "the Act").

Heard both the parties. Case file perused.

2. It emerges at the outset with the able assistance coming from both the parties representing through their learned representatives that both the learned lower authorities have added capital gains amount of Rs.15 lakhs @ 25% of the total sale consideration amounting to Rs.60 lakhs; in assessment order dated 21.12.2016 as upheld in the NFAC's discussion. Mr. Gaurav Singh

could hardly dispute the clinching fact that neither the learned Assessing Officer nor the NFAC have taken any steps to determine the cost of acquisition of the assessee's capital asset transferred in the relevant previous year. That being the case, 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, preferably within three effective opportunities of hearing, subject to the rider that assessee shall plead and prove the foregoing cost of acquisition at his own risk and responsibility in consequential proceedings. Ordered accordingly.

4. These assessee's appeal is allowed for statistical purposes in above terms.

Order pronounced in the open Court on 27.02.2024.

Sd/-  
[SATBEER SINGH GODARA]  
JUDICIAL MEMBER

Pune, Dated 27<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.