

आयकर अपीलीय अधिकरण, हैदराबाद पीठ
IN THE INCOME TAX APPELLATE TRIBUNAL
Hyderabad 'A' Bench, Hyderabad

Before Shri Laliet Kumar, Judicial Member
And
Shri Manjunatha, G. Accountant Member

आ.अपी.सं / **ITA No.398/Hyd/2024**
(निर्धारण वर्ष / Assessment Year: 2012-13)

Shri Soma Reddy Billa Warangal PAN:AJFPB6535M (Appellant)	Vs.	Asstt. C. I. T. Circle 7(1) Hyderabad (Respondent)
निर्धारित द्वारा / Assessee by: Shri K.V. Chalamaiyah, CA		
राजस्व द्वारा / Revenue by: Shri Srinath Sadanala, DR		
सुनवाई की तारीख / Date of hearing: 07/08/2024		
घोषणा की तारीख / Pronouncement: 07/08/2024		

आदेश/ORDER

Per Manjunatha, G. A.M

This appeal filed by the assessee is directed against the order dated 20/02/2024 of the learned CIT (A)-NFAC Delhi, relating to A.Y.2012-13.

2. The brief facts of the case are that the assessee is an individual engaged in the business of supplying stationery, filed his return of income for the A.Y 2012-13 on 30.03.2013. The Assessing Officer noticed that the assessee along with others had entered into a sale Agreement with M/s. Ajara Health Care & Research (P) Ltd vide registered document No.1665/2012 dated

24.02.2012. The land admeasuring 3838 sq. yards was sold for a consideration of Rs.3,65,50,000/-. The assessee filed the return of income for the A.Y 2012-13 on 30.03.2013 claiming cost of acquisition and improvement at Rs.1,54,50,500/-. In order to verify the claim of the assessee, the assessment was reopened u/s 147 of the I.T. Act, 1961 and notice u/s 148 of the I.T. Act, 1961 dated 29.03.2019 was issued and duly served on the assessee on 20.12.2013. Subsequently, notices u/s 142(1) dated 5.11.2019 and 27.11.2019 were issued calling for information required to complete the assessment. The Assessing Officer having not satisfied with the higher claim of cost of acquisition and claim of land development charges completed the assessment and made a demand of Rs.40,37,060/-.

3. Being aggrieved by the assessment order, the assessee preferred an appeal before the learned CIT (A). Before the learned CIT (A) the assessee has not made any submissions to negate/rebut the findings of the Assessing Officer and confirmed the addition of Rs.40,37,060/- made by the Assessing Officer on account of undisclosed Short-Term Capital Gain .

4. sAggrieved by the order of the learned CIT (A), the assessee is in appeal before the Tribunal.

5. The learned Counsel for the assessee submitted that the learned CIT (A) is erred in sustaining the addition of Rs.40,37,060/- and further disallowing the development charges of Rs.9,15,000/- falling to 60% share of the appellant towards cost of compound wall. The assessee further submitted that given

an opportunity, the assessee would be in a position to submit relevant documents/documentary evidence before either of the authorities.

6. The learned DR, on the other hand, supporting the orders of the authorities below submitted that the assessee failed to comply with the notices issued by the Assessing Officer and the learned CIT (A) to submit necessary details/documentary evidence in support of assessee's claim. Hence, the order of the Assessing Officer and the learned CIT (A) should be upheld and the grounds raised by the assessee should be dismissed.

7. We have heard both the parties, perused the material available on record and gone through the orders of the authorities below. We find that the assessee failed to substantiate its case before the learned CIT (A) without any proper details/documentary evidence. Considering the totality of the facts and circumstances of the case, we deem it proper to restore the issue to the file of the learned Assessing Officer with a direction to give one more opportunity to the assessee to substantiate its case by filing the requisite details/evidences. The assessee is also hereby directed to submit all the necessary documents to substantiate his case before the learned CIT (A) on the appointed date and time without seeking any adjournment under any pretext. Since the assessee has failed to comply with the statutory notices issued by the Department, we levy a charge of Rs.2000/- on the assessee and the assessee is hereby directed to deposit a sum of Rs.2000/- with the Telangana State Legal Aid Authorities at the Hon'ble Telangana High Court within a period of one month from the date

of this order and submit necessary payment slip with the Registry. We hold and direct accordingly.

8. In the result, appeal filed by the assessee is allowed for statistical purposes.

Order pronounced in the Open Court at the time of hearing itself i.e. on 7th August, 2024.

Sd/-

Sd/-

(LALIET KUMAR) JUDICIAL MEMBER	(MANJUNATHA, G.) ACCOUNTANT MEMBER
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Hyderabad, dated 7th August, 2024

Vinodan/sps

Copy to:

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3	Pr. CIT - Hyderabad
4	DR, ITAT Hyderabad Benches
5	Guard File

By Order