

आयकर अपीलीय अधिकरण, हैदराबाद पीठ में
IN THE INCOME TAX APPELLATE TRIBUNAL
HYDERABAD BENCHES "A", HYDERABAD

BEFORE
SHRI MANJUNATHA G., ACCOUNTANTMEMBER
&
SHRI K.NARASIMHA CHARY, JUDICIAL MEMBER

आ.अपी.सं / ITA No.372/Hyd/2023
(निर्धारण वर्ष / Assessment Year: 2016-17)

Katasani Thirupal Reddy, Vs. Income Tax Officer,
OWK Mandal, AP Ward-1,
[PAN : ADQPT9229D] Nandyal

अपीलार्थी / Appellant प्रत्यर्थी / Respondent

निर्धारिती द्वारा/Assessee by: Shri K.A.Sai Prasad, CA
राजस्व द्वारा/Revenue by: Shri Shakeer Ahamed, DR

सुनवाई की तारीख/Date of hearing: 06/06/2024
घोषणा की तारीख/Pronouncement on: 19/08/2024

CORRIGENDUM

PER K. NARASIMHA CHARY, J.M:

This Tribunal passed an order on 05.07.2024, quashing the penalty levied u/s 271D of the Income tax Act, 1961 ("the Act") in the case of Shri Katasani Thirupal Reddy (assessee). The assessee filed a petition for corrigendum, observing that at para 9 of the order passed, the Tribunal noted the sale proceeds at Rs.9,38,000/- as against the actual sale proceeds of Rs.21,42,000/- and hence, prayed to pass necessary corrigendum.

2. We have gone through the petition filed by the assessee and order passed by the Tribunal dated 05.07.2024. We admit that at para 9 of the

order, the sale proceeds received by the assessee was inadvertently mentioned as Rs.9,38,000/- as against the actual sale proceeds of Rs.21,42,000/-. In view of the same, this corrigendum is issued and we hereby modify para 9 of the order as under :

9. In the present case before us, it is an admitted fact that the assessee received the amount of cash of Rs.21,42,000/- not as advance, but as the final payment in front of the Sub-Registrar at the time of registration for sale of property. While respectfully following the view taken by the Co-ordinate Bench of the Tribunal in the case of R.Dhinagharan(HUF) (supra), we hold that there is no violation of provisions of section 269SS of the Act in the present case in the given facts and circumstances and hence, penalty under section 271D of the Act is not leviable. Hence, we allow the grounds raised by the assessee.

3. All other contents of the Tribunal order dated 05.07.2024 shall remain unchanged and this corrigendum should be read as part and parcel of the Tribunal order dated 05.07.2024.

Sd/-
(MANJUNATHA G.)
ACCOUNTANT MEMBER

Sd/-
(K. NARASIMHA CHARY)
JUDICIAL MEMBER

Hyderabad,
Dated: 19/08/2024
LR/SPS

Copy forwarded to :

- 1.Sri Katasani Thirupal Reddy, C/o Katrapati & Associates, 1-1-298/2/B/3, Sowbhagya Avenue Apts., 1st Floor, Ashoknagar, Street No.1, Secunderabad – 500020
- 2.Income Tax Officer, Ward-1, Nandyal
- 3.Pr.CIT, Kurnool
- 4.DR, ITAT, Hyderabad

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ASSISTANT REGISTRAR
ITAT, HYDERABAD