

IN THE INCOME TAX APPELLATE TRIBUNAL
Mumbai "H (SMC)" Bench, Mumbai.

Before Shri Amit Shukla (JM) & Shri Omkareshwar Chidara (AM)

I.T.A. No. 3020/Mum/2024 (A.Y. 2018-19)

Roshni Madhusudan Sharma 12 th Floor, Raghunath Tower Devidas Lane, Borivali West Mumbai-400 092. PAN : AWLPS1626F (Appellant)	Vs.	ITO, Ward- 32(1)(1) Kautilya Bhavan Bandra Kurla Complex, Bandra Mumbai-400 051. (Respondent)
--	-----	---

Assessee by	Shri Vimal Punmiya
Department by	Shri Aditya Manohar Rai
Date of Hearing	06.08.2024
Date of Pronouncement	12.08.2024

ORDER

Per Omkareshwar Chidara (AM) :-

The only issue in this appeal is whether the addition made by the learned Assessing Officer (Ld. AO for short) on account of difference between the stamp duty value and purchase consideration is correct as per provisions of Income Tax Act.

2. The Ld. AO received information that the appellant has purchased a property where the consideration was mentioned at Rs. 4,67,450/- (50% share) whereas stamp value of the same is Rs. 30,73,000/-(50% share). The Ld. AO wants to adopt the stamp value for assessment purposes and the appellant has objected to the same and requested the Ld. AO to refer the issue to the departmental valuation officer for valuation purposes. The report from the DVO for valuation purposes was not received by Ld. AO before passing assessment order. As the assessment is getting barred by limitation,

the Ld. AO made an addition to Rs. 26,05,550/- u/s. 56(2)(x) of the Income Tax Act (the Act for short).

3. Aggrieved by the addition made by the Ld. AO, appellant filed an appeal before the Ld. CIT(A). From the order of the Ld. CIT(A), it could be seen that the appellant did not respond to four notices issued by the Ld. CIT(A) and hence addition made by the Ld. AO was confirmed.

4. The appellant filed an appeal before the Hon'ble ITAT challenging the order of the Ld. CIT(A), the main ground of appeal taken by the appellant is that the Ld. CIT(A) did not consider his request to give two to three days extension to file necessary documents. Ignoring the request of appellant, the Ld. CIT(A) passed appellate order.

5. Fact remains that the appellant did not respond to four notices issued in span of one and half year and there was no response from the appellant's side. In view of peculiar facts and circumstances, it is decided to afford two more effective opportunities to the appellant. The appellant is directed to furnish all required particulars and before the Ld. AO. With these directions the matter is remitted to the file of Ld. AO.

6. The appeal is allowed for statistical purposes.

Order pronounced in the open court on 12th August, 2024.

Sd/-
(Amit Shukla)
Judicial Member

Sd/-
(Omkareshwar Chidara)
Accountant Member

Mumbai : 12.08.2024

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai.
6. Guard File.

//True Copy//

PS

BY ORDER,

(Assistant Registrar)
ITAT, Mumbai