

आयकर अपीलिय अधिकरण, 'डी' न्यायपीठ, चेन्नई
**IN THE INCOME TAX APPELLATE TRIBUNAL
'D' BENCH: CHENNAI**

श्री एबी टी. वर्की, न्यायिक सदस्य एवं
श्री अमिताभ शुक्ला, लेखा सदस्य के समक्ष

**BEFORE SHRI ABY T. VARKEY, JUDICIAL MEMBER AND
SHRI AMITABH SHUKLA, ACCOUNTANT MEMBER**

आयकर अपील सं./ITA No.1819/Chny/2019
निर्धारण वर्ष/Assessment Year: 2008-09

The ACIT, Non-Corporate Ward-14(1), Chennai.	v.	Shri S.P.Velayutham, No.3/107, No.5, Sabari salai, Madipakkam, Chennai-600 091.
		[PAN: AAGPV 0872 P]
(अपीलार्थी/Appellant)		(प्रत्यर्थी/Respondent)
Department by	:	Shri A. Sasikumar, CIT
Assessee by	:	None
सुनवाईकीतारीख/Date of Hearing	:	13.06.2024
घोषणाकीतारीख /Date of Pronouncement	:	06.09.2024

आदेश / ORDER

PER ABY T. VARKEY, JM:

This is an appeal preferred by the Revenue against the order of the Learned Commissioner of Income Tax (Appeals)-12, (hereinafter in short 'the Ld.CIT(A)'), Chennai, dated 26.03.2019 for the Assessment Year (hereinafter in short 'AY') 2008-09.

2. The grounds raised by the Revenue are as under:

2. The Learned CIT(A) erred in deleting the addition of Short Term Capital Gain (STCG) of Rs.1,47,72,20,000/- made on protective basis.

2.1 The Learned CIT(A) ought to have appreciated the fact that the issue has not reached finality and the appeal by assessee pending before ITAT.



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3. None appeared for the assessee on the date of hearing. In this context, we note that when the matter were listed earlier, more particularly when it was listed on 10.06.2024, the assessee was represented by Shri Saroj Kumar Parida, Advocate, for the assessee, who asked for adjournment citing that his Senior had prior commitments. Since, the appeal was filed in 2019 and five years has lapsed, we gave final opportunity to the assessee to present his case being respondent in this appeal preferred by Revenue. However, when the appeal was listed for hearing on 11.06.2024, surprisingly, the Advocate for the assessee moved an application for withdrawal of representation/Vakalatnama citing personal reasons. Again the matter was listed on 13.06.2024 and since, none appeared on behalf of the assessee and since, the appeal was filed in 2019 and five years has passed, and more particularly the *Lis* in this issue has been decided at the level of Hon'ble Apex Court, we are inclined to adjudicate the grounds of appeal raised by the Revenue.

4. After hearing the Ld.DR for Revenue, and after carefully perusing the re-assessment order dated 31.03.2016 of assessee, it is noted that the assessee had filed his return of income for AY 2008-09 on 29.09.2008 declaring total income of Rs.6,76,558/- which was processed u/s.143(1) of the Act. Later, according to the AO, he received information to the effect that there was escapement of income relating to sale of land by assessee at Alandur, and so he re-opened the assessment u/s.147 of the



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Income Tax Act, 1961 (hereinafter in short 'the Act') and noted in this regard that assessee had entered into an un-registered purchase agreement of immovable property/vacant land admeasuring 4,32,115 sq.ft. in various Survey Nos. at Alandur Village vide sale/purchase agreement (Document No.2115/2006 dated 23.08.2006 from Shri K.S.Deenadayalu Reddy and Shri Venkatakrishnan for a consideration of Rs.10 Crs.). Thereafter, the AO noted that on 05.07.2007 vide Document No.2179/2007, the assessee had sold the ibid property in the capacity as a Power of Attorney (PoA) holder of both Shri K.S.Deenadayalu Reddy and Shri Venkatakrishnan to his son Shri Amar for a consideration of Rs.5 Crs. The AO further noted that the guideline value/Stamp duty value of the property in question was Rs.157,72,20,000/- and that assessee had paid the stamp duty on this value. Having noted these facts about sale of property, the AO noted that assessee in the return of income filed on 29.09.2008, has failed to report any capital gains in his return from the sale of this property. According to the AO, since Sale Deed has been executed, capital gains arose and moreover, sec.50C of the Act is attracted on this transaction and therefore, according to him, guideline value adopted by the Stamp Valuing Authority for the purpose of payment of stamp duty needs to be deemed as the full value of consideration. Accordingly, the AO was of the opinion that an amount of Rs.157,72,20,000/- needs to be adopted as full value of consideration and



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in this case, since transaction happened within an year, Short Term Capital Gains (hereinafter in short 'STCG') was chargeable to tax. The AO *inter-alia* also further noted that since the capital-gains has been assessed in the hands of the vendor Shri K.S.Deenadayalu and Shri Venkatakrisnan, (whose Power of Attorney holder was assessee) according to the AO, STCG needs to be *protectively assessed* also in the hands of the assessee and the demand arising from it needs to keep in abeyance till the assessment reach finality in the hands of Shri K.S.Deenadayalu Reddy and Shri Venkatakrisnan; and computed the STCG at Rs.147,72,20,000/- on protective basis. Aggrieved by the action of the AO, the assessee preferred an appeal before the Ld.CIT(A) who deleted the *protective addition* made in the hands of assessee by holding as under:

9.2. Above arguments of the appellant have been examined. The key argument of the appellant is that when substantive assessment in the hands of Sri K.S. Deenadayalu Reddy for A.Y. 2008-09 was upheld by CIT(A), the protective assessment in the hands of assessee as P/A holder of Sri K.S. Deenadayalu Reddy cannot legally stand valid. It is true that there cannot be a confirmation of both substantive assessment and a protective assessment at the stage of appeal. In this case, vide order dated 15-02-2018, this office had earlier confirmed the assessment of capital gains in the hands of Shri Deenadayalu Reddy. AO while assessing the Short Term Capital Gains in the hands of the appellant clearly states that it is a protective assessment and the substantive assessment was done in the hands of Shri Deenadayalu Reddy. The said assessment was confirmed by the CIT Appeals.

9.3. The case needs to be examined on merits whether there is any independent capital gains on the transaction between seller and the appellant by virtue of the unregistered sale agreement and the Power of Attorney. Being an immovable property, it can be transferred from the original owner Sri K.S. Deenadayalu Reddy to assessee only by a registered sale deed. For applying the provisions of sec. 53A of Transfer of Property Act, one of the mandatory condition is that possession of the property to be handed over to the purchaser pursuant to the sale agreement. In this case both CIT(A) as well as ITAT has held that possession



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of the property was handed over to Sri Amar (and not assessee) on the date of sale. ITAT held in WTA No.24/Mds/16 that the possession of property by Shri S.P.Velayutham is on behalf of the deceased Shri K.S. Deenadayalu Reddy and the handing over possession if any to Shri S.P.Velayutham cannot be construed as in pursuance of agreement for sale. ITAT noted that in the agreement for sale, which is unregistered one, there was no reference about handing over of physical possession. ITAT, therefore, held that the physical possession of property continued to be with Shri K.S. Deenadayalu Reddy When assessee has not become the owner of impugned land till 05.07.2007, he cannot be treated as transferor of the property on 05.07.2007 to Sri Amar by way of the registered sale deed and he can only be treated as Power of Attorney holder of Sri K.S. Deenadayalu Reddy, the owner of property.

9.4. The AO's argument that the appellant had paid a sum of Rs. 50 lakhs as per sale agreement dated 23.08.2006 and hence assessee is owner of property is not a correct conclusion. Payment of a part of sale consideration will not make assessee a full owner of such property. Shri K.S. Deenadayalu Reddy was not assessed for Capital gains on the strength of the sale agreement dated 23.08.2006, but on the basis of registered sale deed dated 05.07.2007 and accordingly the substantive assessment in the hands of Sri K.S. Deenadayalu Reddy was made for A.Y. 2008-09 and not A.Y. 2007-08.

9.5. The AO has mentioned in the order that in the sale agreement, assessee is designated as 'Purchaser and all original title deeds of the property were handed over to assessee on the date of sale. By designating assessee as a Purchaser in the sale agreement, without any concomitant authority or fulfillment of conditions to make him a purchaser, it cannot be said that he has become the owner of the property when he is only an intended purchaser. The unregistered sale agreement says that the original title deeds were handed over on the date of agreement whereas registered sale deed before statutory authority says such documents were handed over on the date of sale. Since registered deed has more evidentiary value over an unregistered one, argument of AO is legally not tenable.

9.6. AO, without any supporting facts, concluded that the appellant was in continuous possession and enjoyment of property. This conclusion is contrary to findings of CIT(A) and ITAT about the very same property. The sale agreement does not say anything about the handing over of physical possession of the property to the proposed buyer. This fact was reiterated by CIT(A) in his order in ITA No. 31/CIT(A)-12/2017-18 dated 15.02.2018 in the case of Late Sri K.S. Deenadayalu Reddy [page 12] as well as ITAT in its order dated 27.12.2016 in WTA No. 24/Mds/2016 in the case of Late Sri K.S. Deenadayalu Reddy for A. Y. 2007-08 [page 2].

"On a query from the Bench, whether there was any refererice regarding handing over of the property to Shri S.P.Velayutham in the agreement dated 23.08.2006?. The Ld.representative very fairly submitted that there was no reference in the agreement about the handing over the physical possession of the property to said Shri S.P. Velayutham. However there is a reference about the handing over of the possession of the property in the sale deed executed on 05.07.2007. As per this sale deed, the possession of the property was handed over to the purchaser Shri V.Amar on 05.07.2007 only."



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As held above, the registered sale deed specifically says that the physical possession of the property was handed over on the day of execution of sale deed

9.7. AO's argument is that since assessee has paid the balance sale consideration of Rs. 9.4 crore on 08.10.2007, the sale deed ought to have been registered in the name of assessee. Since assessee paid the sale consideration, he can at best be treated as purchaser in the sale deed dated 05.07 2007 and not vendor of the property. Though sale deed ought to have been registered in his name, it was registered in the name of his son, which was later re-transferred to assessee by Settlement Deed dated 03.10.2008. AO's finding is that since the assessee settled the other liabilities of vendors, he is in full possession and enjoyment of property. This is not a valid finding to assess the capital gains in appellant's hands because if the appellant has settled the dues of vendors to others with an intention to acquire freehold possession of the property, such act cannot be construed as assessee was in full possession and enjoyment of property especially when the registered sale deed says that possession was handed over to the buyer on the date of sale. It is noted by the AO that all the original title deeds were handed over to the assessee and Sale consideration of Rs. 10 crore and dues of Rs. 9.22 crore settled by assessee were not repaid to assessee. It is clearly seen that as per registered sale deed, all the original title deeds of the property were handed over to Sri Amar and not to assessee. Even if appellant had made such payment on behalf of his son, that will not make appellant the transferor of the property but a transferee of the property. Capital gains can be charged only on the transferor of the property.

9.8. Notwithstanding the above, even if one argues that by revised GPA dated 07.06.2007, assessee became owner of the impugned land which was later-on transferred to his son Sri Amar by registered sale deed dated 05.07.2007, the submission of the appellant that within a month of holding the impugned property, assessee cannot make such huge profit as held by AO, is a valid point to be noted. Being an immovable property, it can be transferred from the original owner Sri K.S. Deenadayalu Reddy to assessee only by a registered sale deed and not by an unregistered sale agreement and unregistered GPA. For applying the provisions of Sec. 53A of Transfer of Property Act, one of the mandatory condition is that possession of the property to be handed over to the purchaser pursuant to the sale agreement. In this case both CIT(A) as well as ITAT has held that possession of the property was handed over only on 05.07 2007 ie. date of sale as per sale deed. When assessee has not become the owner of impugned land till 05.07.2007, he cannot be treated as transferor of the property on 05.07.2007 to Sri Amar by way of the registered sale deed and he can only be treated as P/A holder of Sri K.S. Deenadayalu Reddy, the owner of property.

9.9. It is also brought to the knowledge that, meanwhile, Hon'ble Madras High Court by order dated 04.01.2016 in W.P. No. 33462 of 2014 has cancelled the sale transaction of the impugned property registered on 05.07.2007 as the registered sale deed mentions about GPA dated 23.08.2006 which did not authorize sale by the agent. When the impugned sale deed itself stands cancelled by High court, no transfer took place and consequently no Capital gains arises from such transaction. Since the above order is subject matter of further dispute, this is not being discussed in detail here.

9.10. For reasons as elaborated in this order on merits and also the reason that the impugned order is only a protective assessment and the transaction has been



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assessed substantively in the hands of the original seller and the ultimate buyer and the appellant has not got possession of the property any time in between, the protective assessment done in the case of appellant assessing Short Term Capital Gain is deleted.

5. Aggrieved, the Revenue is in appeal before us.

6. We heard the Ld DR and perused the material available on record.

We note that the assessee (Shri S.P. Velayutham) had entered into an un-registered purchase agreement dated 23.02.2006 of immovable property at Alandur Village, which was owned by Shri K.S.Deena Dayalu Reddy & Venkata Krishnan for a consideration of Rs.10 Crs. (*Rs.10 lakhs given as advance on 10.04.2006 and Rs.50 lakhs on 23.08.2006 and balance on registration i.e. Rs.9.46 Cr.*). Further, he noted that the owners of the property (Shri K.S.Deenadayalu Reddy & Shri Venkatakrisnan) executed a deed of Power of Attorney (PoA) on 23.08.2006 in favour of the assessee (Shri S.P. Velayutham) which deed of PoA was registered at the Office of Sub-Registrar, Alandur. In the relevant AY, the assessee sold the property to his son Mr.Amar (for Rs.5 Crs.) under a registered Sale Deed vide Document No.2179/2007 dated 05.07.2007 at the Office of Sub-Registrar, Alandur. Taking note of the aforesaid transaction (*sale of land at Alandur by Sale Deed vide Document No.2179/2007 dated 05.07.2007 at the Office of Sub-Registrar, Alandur*), the AO re-opened the assessment of the assessee taking note that despite transfer of property, assessee has not filed his return of income declaring any capital gains from such transaction. The



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AO also noted that the stamp duty value of the property in question was Rs.157,72,20,000/- and that assessee had paid the stamp duty on this value. Therefore, according to him, sec.50C of the Act is attracted and therefore, according to him, the guideline value adopted by the stamp valuing authority for the purpose of payment of stamp duty needs to be deemed full value of consideration. Accordingly, he was of the opinion that an amount of Rs.157,72,20,000/- needs to be adopted as full value of consideration and in this case, since transaction happened within a year, STCG was to be charged on the said transaction and accordingly, he computed Short Term Capital Gain at Rs.147,72,20,000/-. However, the AO noted that capital gains has been substantively assessed in the hands of the Vendor Shri K.S.Deenadayalu Reddy; and assessee was the Power of Attorney-holder of the owner Shri K.S.Deenadayalu Reddy & his son Shri Venkatakrisnan, therefore, according to him, STCG needs to be protectively assessed in the hands of the assessee; and consequently, the demand rising from the same needs to be kept in abeyance till the assessment reaches its finality in the hands of Shri K.S.Deenadayalu Reddy. On appeal, the Ld.CIT(A) has deleted the addition since he confirmed the substantive addition at the hands of Shri K.S.Deenadayalu Reddy represented by his legal heir Shri Venkatakrisnan by order dated 15.02.2018. The Revenue has assailed the action of the Ld.CIT(A) deleting the protective addition made in the hands of the assessee.



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7. In this context, we note that the appeal preferred by the legal representative of Shri K.S.Deenadayalu Reddy viz his legal heir Shri Venkatakrisnan, came up before this Tribunal in ITA No.1458/Chny/2018 (AY 2008-09] wherein this Tribunal was pleased to delete the substantive addition made in his hands by taking note of the fact that LTCG on registration of Sale Deed vide Document No.2179/2007 dated 05.07.2007 at the Office of Sub-Registrar, Alandur, has been quashed and the entry made in the book of Registrar has been directed to be expunged/removed vide order dated 04.01.2016 by the Hon'ble Madras High Court (single-bench) in WP No 33462 of 2014 which order of the Hon'ble High Court has been upheld by the Hon'ble Supreme Court vide order dated 04.05.2022 in Civil Appeal Nos.2752 & 2753 of 2022 and by relying on the following binding decisions on the issue ;-

1. Order of the Hon'ble Madras High Court in WP 33462 of 2014 dated 15.12.2015
2. Order of the Hon'ble Madras High Court in WA 59 and 60 of 2016 dated 31.08.2021
3. Order of the Hon'ble Supreme Court in Civil Appeal Nos.2752-2753 of 2022 dated 04.05.2022

8. In this regard, we note that the Hon'ble Supreme Court at Para No.3 of its order, has noted the relevant facts which reads as under:-

3. The brief facts necessary for the disposal of the appeals can be summarized as follows:-

(i) In the year 1992, the Indian Bank sanctioned financial facilities to M.V.R. Group of Industries. According to the Indian Bank, the borrower offered the immovable property covered by the document



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now in dispute, as collateral security and a mortgage by deposit of title deeds is said to have been created way back in the year 1995-96;

(ii) Alleging that the borrower defaulted in repayment of the loan, Indian Bank filed an application before the Debts Recovery Tribunal in the year 1996 under Section 19 of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993;

(iii) However, after the advent of the Securitization Act, 2002, the Bank issued a demand notice dated 15.12.2004 under Section 13(2) of the Securitization Act. It was followed by a possession notice dated 30.03.2005 under Section 13(4);

(iv) Thereafter, the respondent nos. 4 and 5 herein executed a deed of Power of Attorney ('PoA' for short) on 23.08.2006 in favour of Mr. S.P. Velayutham, the 1st respondent in one of these appeals and the 6th respondent in the other appeal. This deed of Power of Attorney contained an express prohibition for the agent to encumber the properties. This deed of PoA was registered in the Office of the SubRegistrar, Alandur;

(v) By another deed of PoA dated 07.06.2007, the power of sale is said to have been conferred upon the agent, but this deed of power was un-registered;

(vi) On the basis of the original registered deed of PoA dated 23.08.2006 which did not confer a power of sale, Mr. S.P. Velayutham sold the property to his son Amar (the 6th respondent in one of these appeals and the 1st respondent in the other appeal) under a deed of sale dated 05.07.2007;

(vii) In the meantime, Indian Bank which already initiated proceedings under the Securitisation Act, assigned the debt and the collateral security in favour of the appellant herein, which is an asset reconstruction company. On the basis of such assignment, the appellant issued a sale notice dated 05.08.2008;

(viii) However, Mr. Amar, executed a deed of settlement dated 13.10.2008 in favour of his father Mr. S.P. Velayutham, from whom he had purchased the property;

(ix) While so, during the period 2009-2015, some encroachments took place which led to the initiation of proceedings under Section 145 Cr.P.C. The original borrowers also filed civil suits and the appellant got themselves impleaded in those suits;

(x) Eventually, the appellant filed a writ petition in W.P.No.33462 of 2014 seeking a declaration that the act of the Sub-Registrar in registering the sale deed executed by S.P. Velayutham in favour of his son Amar, was null and void. The said writ petition was allowed by a learned Judge on the ground that there was utter failure on the part of the Registering Authority to follow the mandate of law as prescribed in Sections 32 to 35 of the Registration Act, 1908 and that



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the Registrar failed to verify the deed of PoA dated 23.08.2006, before allowing registration of the sale deed executed on the basis of the said power;

(xi) However, two intra-court appeals filed by the father-son duo, were allowed by the Division Bench primarily on the ground, (1) that the appellant ought to have taken recourse to a civil suit; and (2) that the appellant is guilty of violating the order passed by this Court in the proceedings arising out of the order of the Sub-Divisional Magistrate under Section 145 of the Cr.P.C., directing the parties to approach the civil court. Aggrieved by this order of the Division Bench, the appellant has come up with the above appeals.

9. The facts noted by the Hon'ble Supreme Court as well as by the Hon'ble Madras High Court (supra) was that the Shri K Deenadayalu Reddy [vendor/owner] as well as his son Shri Vekatakrisnan inter-alia had executed a deed of Power of Attorney (PoA) on 23.08.2006 in favour of Shri S P.Velayuthaam [assessee], and on the strength of this PoA dated 23.08.2006, he sold the property to his son Shri Amar by executing a Sale Deed no 2179/2007 dated 05.07.2007 at the Office of Sub-Registrar, Alandur, which action of the Sub-Registrar to register the property in the name of Shri Amar was done without ascertaining whether the PoA holder assessee/Shri S.P.Velayutham had necessary power to transfer/sell the property. In other words the Sub-Registrar of Alandur failed to exercise his duty as required u/s.32-35 of Registration Act, 1908, to examine the PoA dated 23.08.2006, which didn't grant power of sale of immovable property of Shri K Deenadayalu Reddy [vendor/owner] to Shri S.P.Velayutham, therefore, the Sale Deed no 2179 of 2007 executed by him [PoA holder-Assessee] on 05.07.2007 on behalf of the title holder-Shri K Deenadayalu Reddy [vendor/owner] was held to be void. This



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action of the Hon'ble High Court (single-bench) was upheld by the Hon'ble Supreme Court. The Hon'ble Madras High Court (single-bench) held in this regard that registration of deed (Sale Deed dated 05.07.2007 by Shri S.P.Velayutham/assessee to his son Mr.Amar) was void by holding as under:-

30. Thus, when the presentation on the face of it is unauthorised, it can never be any registration giving an iota of recognition through the official act. Rule 22 of the Registration Rules under Chapter VII deals with presentation and examination of documents. When we speak about examination of document, the registering officer will have to examine its contents as stated therein. Similarly, Rule 55 speaks about enquiry before registration. Such an enquiry is not to be made only on title, but must necessarily include the verification of the facts as stated in the document sought to be registered. Though Rule 55 derives power under Section 35 of the Registration Act, it throws light on the scope and power of the Registering Officer. Therefore, what is required is only examination of the contents of the document, which would also include the source for executing the document. The source, being a power deed, such an examination would not be construed as one of title. It is only to check as to whether the document, which forms the basis of execution of the sale deed, empowers the executant to do so or not. After all, there is no dispute since the title and execution are not denied as the executant seeks registration based upon that document alone. When there is no valid execution, the deed becomes void as there is no executant. Thus, registration of such a deed also would become void.

10. It is further noted that the Hon'ble Supreme Court modified the order to the extend by upholding the cancellation of the registration of Sale Deed no 2179 of 2007 dated 05.07.2007 by the Sub-Registrar, Alandur and thus, upheld the action of Single Bench of the Hon'ble High Court allowing the Writ Petition wherein, the prayer of the Writ Petitioner which was filed under Article 226 of the Constitution of India was "*seeking for the relief of issuance of writ of certiorari and mandamus to call for the records of the 2nd respondent (Sub-Registrar, Alandur) culminated in the sale deed dated 5.7.2007, which has been registered with S.R.O.,*



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Alandur, Chennai and quash the same and consequentially direct the 2nd Respondent to remove the entry made as Document No.2179 of 2007 in Book I in office of the Sub-Registrar, Alandur, Chennai” (Refer 2nd page of the order of the Hon’ble Madras High Court (single-bench) dated 04.01.2016).

11. In the light of the aforesaid binding order of the Hon’ble High Court & Hon’ble Supreme Court (supra), we hold that there was no valid sale-deed/transfer in the eyes of law of the immovable property referred to in sale-deed number 2179 of 2007, which was registered on 05.07.2007, at the office of Sub-Registrar, Alandur, Chennai, which event caused the protective addition of capital gain [STCG] in the hands of assessee can’t be sustained.

12. And since we have noted in the order passed in Appeal preferred by legal-heir of late Shri Deenadayalu Reddy/vendor that the action of the AO adding LTCG in the hands of deceased-vendor [represented by legal-heir Shri K.Venkatakrisnan], was arising from registration of sale-deed No.2179/2007 dated 05.07.2007 of immovable property registered at Sub-Registrar, Alandur, which registration has been cancelled/expunged by the Hon’ble Supreme Court as noted (supra), hence, we deleted the LTCG substantive addition confirmed by Ld.CIT(A) in the hands of late father Shri K.S.Deendayalu Reddy on the principle in legal-maxim



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“*sublato Fundmento Credit opus*” meaning in case a foundation is removed, the super-structure falls. In *Badarinath v. Tamil Nadu* AIR 2000 SC 3243, the Hon’ble Supreme Court held that once the basis of proceedings is gone, all consequential orders & acts would fall on the ground automatically which is applicable to judicial and quasi-judicial proceedings. Therefore, the protective addition of capital gain [STCG] in the hands of assessee can’t be sustained on the aforesaid reasons, the impugned action of the Ld.CIT(A) is upheld and dismiss the appeal of Revenue.

13. In the result, appeal filed by the Revenue stands dismissed.

Order pronounced on the 06th day of September, 2024, in Chennai.

Sd/-
(अमिताभ शुक्ला)
(AMITABH SHUKLA)

लेखा सदस्य/**ACCOUNTANT MEMBER**

Sd/-
(एबी टी. वर्की)
(ABY T. VARKEY)

न्यायिक सदस्य/**JUDICIAL MEMBER**

चेन्नई/Chennai,
दिनांक/Dated: 06th September, 2024.
TLN, Sr.PS

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT, Chennai / Madurai / Salem / Coimbatore.
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF