

IN THE INCOME TAX APPELLATE TRIBUNAL
PUNE "SMC" BENCH : PUNE

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER
AND
DR. DIPAK P. RIPOTE, ACCOUNTANT MEMBER

I.T.A.No.1669/PUN./2024
Assessment Year 2012-2013

Swapna Alok Chowdhury, 315, N1, Bhakti Nagar, CIDCO Chh. Sambajinagar, PUNE – 431 005. PAN AGBPC3993K Maharashtra.	vs.	The Income Tax Officer, Ward – 1(5), 2 nd Floor, LIC Bldg., Cannought Place, Jalgaon Road, AURANGABAD. PIN – 431 001.
(Appellant)		(Respondent)

For Assessee :	-None-
For Revenue :	Shri B.S. Rajpurohit, Addl. CIT

Date of Hearing :	03.10.2024
Date of Pronouncement :	10.10.2024

ORDER

PER SATBEER SINGH GODARA, J.M.

This assessee's appeal for assessment year 2012-2013, arises against the Addl./JCIT(A)-1, Jaipur, Jaipur's Din and Order No.ITBA/APL/S/250/2023-24/1060198252(1), dated 29.01.2024, in proceedings u/s.143(3) r.w.s.147 of the Income Tax Act, 1961 (in short "the Act").

Case called twice. None appears at assessee's behest. She is accordingly proceeded ex-parte.

2. It emerges at the outset with the able assistance coming from the Revenue's side that both the learned lower

authorities have made long term capital gains addition of Rs.10,60,289/- on account of she is having transferred the relevant capital asset representing land at CTS.No.18762 of old survey no.16, Padampura, Aurangabad to the extent of 15.46% share; for Rs.15 lakhs; in total sale consideration fo Rs.97 lakhs stood assessed by the stamp authorities at Rs.2,54,06,000/-.

3. A perusal of the case file reveals that learned Assessing Officer had indeed made the statutory reference to the DVO, Nagpur u/sec.50C(2) of the Act on 01.12.2019 for determining the fair market value of the assessee's land as indicated in para-7 page-3 of the assessment order dated 18.12.2019. He thereafter framed the impugned assessment in assessee's case on the ground that the same was getting time barred on 31.12.2019. Meaning thereby, that the DVO's valuation report in consequence to the Assessing Officer's reference never saw light of the day. Learned DR could hardly dispute the clinching fact that even the CIT(A)'s lower appellate discussion has nowhere considered this aspect whilst affirming the impugned addition in assessee's hands.

4. Faced with this situation, we deem it appropriate to restore the assessee's instant sole substantive ground back to the learned Assessing Officer for his afresh appropriate decision taking into consideration of the DVO's valuation

report dealing with the assessee's capital asset as per his reference dated 01.12.2019 as per law. Ordered accordingly.

5. This assessee's appeal is allowed for statistical purposes in above terms.

Order pronounced in the open Court on 10.10.2024.

Sd/-
[DR. DIPAK P. RIPOTE]
ACCOUNTANT MEMBER

Sd/-
[SATBEER SINGH GODARA]
JUDICIAL MEMBER

Pune, Dated 10th October, 2024

VBP/-

Copy to

1.	The appellant
2.	The respondent
3.	The Pr. CIT, Pune concerned
4.	D.R. ITAT, "SMC" Bench, Pune.
5.	Guard File.

//By Order//

//True Copy //

Sr. Private Secretary, ITAT, Pune Benches,
Pune.