IN THE INCOME TAX APPELLATE TRIBUNAL

"B" BENCH, MUMBAI

BEFORE SMT. BEENA PILLAI, JUDICIAL MEMBER

AND

SMT RENU JAUHRI, ACCOUNTANT MEMBER

ITA No. 4285/M/2024
Assessment Year: 2018-19

Balakrishna Venkapppa Bhandary A-22, New Empire Indl. Estate Kondivita Lane, Andheri East, Mumbai- 400059. **PAN: AAFPB1179E**	Vs.	**DCIT, Circle 3(1)(1)** Aayakar Bhavan, M. K. Road, Mumbai- 400020.
Appellant)	:	**Respondent**)

Present for:
Assessee by : Shri Nihar Jambusaria
Revenue by : Shri Anurag Tripathi, Sr. A.R.

Date of Hearing : 17.10.2024
Date of Pronouncement : 21.11.2024

O R D E R

Per Beena Pillai, JM:

Present appeal filed by the assessee arises out of order dated 24/07/2024 passed by Ld.CIT(A)/NFAC for assessment year 2018-19 on following grounds of appeal:

1. *"The order dt. 24th July,2024 of The Learned Commissioner of Income Tax (Appeals) (hereinafter referred to as CIT (A)) u/s 250 is bad in law and on facts.*

2. *(a)The learned CIT(A) erred in treating the appellant as a the joint owner of the property and upholding addition of Rs.26,98,035/- u/s 56(2)(x), simply on the ground that some payments have been made by him, ignoring relevant documents submitted by the appellant in support of the contention that his wife is the owner of the property under consideration.*
   (b) The learned CIT(A) erred in comparing agreement value with the value on the date of registration of agreement on which stamp duty is paid as against total consideration paid for the said premises with the value on which stamp duty would have been payable on the date of letter of allotment.
3. *The Ld. CIT(A) erred in not applying amended provisions of 1 and 2nd proviso to section 56(2)(x) stating that it is not applicable to the assessment year under consideration.*
4. *The learned CIT(A) erred in not considering the fact that the provisions of section 56(2)(x) applies only to "immovable property being land or building or both" and not the right to acquire immovable property.*
5. *The learned CIT(A) erred in not considering the fact that the difference between consideration as per letter of allotment and as per registered agreement is due to the passing of GST benefit to the appellant as per provisions of section 171 of the Central Goods and Services Act. 2017.*
6. *The learned CIT(A) erred in not considering the fact that the value adopted for determining stamp duty on the date of registration of agreement is rate for the building which are ready to occupy and not for the building which is under construction.*
7. *The learned CIT(A) erred in not considering the fact that appellant in his ITR -2 has not declared the said flat as owned by him and his wife was not required to fill up AL schedule in her ITR since her total income for A.Y.2018-19 was less than Rs. 50 Lakhs.*
8. *The learned CIT(A) as well as learned assessing officer erred in not referring valuation of said property to the Department Valuation officer to determine valuation of such property.*
9. *The appellant craves leave, to add, to amend, to alter or delete any of the foregoing grounds of appeal and further reserves its right to file a detailed submission during the hearing of the appeal."*

2. Brief facts of the case are as under:-

2.1. The assessee is an individual and filed his return of income for the year under consideration on 04/08/2017 declaring total income of Rs.67,09,210/-. The case was selected for scrutiny to verify difference in transaction amounting to Rs.5,30,87,707/- as value of purchase of immovable property as per the stamp duty authority was Rs.6,01,17,500/-. The Ld.AO was prima facie of the view that the difference being Rs.70,29,793/- is taxable in the hands of assessee as per provision of section 50C/ 56 (2)(vii)/ section 43 CA of the Act.

2.2. Notices u/s. 143(2) and 142(1) was issued to the assessee, in response to which submissions were filed regarding the transaction of immovable property. The assessee submitted that, flat no.2102, 21st floor, Oberoi Prisma, Jogeshwari Vikhroli Link Road, Andheri (East), Mumbai (hereinafter referred to as the immovable property) was booked on 20/06/2016. It was submitted that, the assessee paid booking amount of Rs.56,69,238/- on 22/06/2016 by account payee cheque. The agreement in respect of the purchase of property was made on 28/09/2017. It is submitted that, appropriate authority at Sub

Registrar of stamp, valued the property at Rs.6,01,70,500/- as per the circle rate prevailing on the date of agreement being 28/09/2017.

2.3. The assessee submitted that, the circle rate as on the date of booking or when the first installment of the payment was made in respect of the immovable property whichever is earlier, is to be considered. He submitted that, the stamp duty value as on 22/06/2016 as per stamp duty ready reckoner was Rs.1,98,700/- per square meter and the total stamp duty value as on the date of allotment was Rs.5,67,18,369/-. Thus, the assessee contended that the cost of the immovable property as on the date of booking being 22/06/2016 would be Rs.5,67,18,369/-, whereas, the agreement value was Rs.5,30,87,707/-. It was thus submitted that the difference was within the 10% tolerance limit applicable as per the amendment to section 56(2)(X)(b)(ii) brought into the statute w.e.f. 1.04.2021.

2.4. It was submitted by the assessee that, the said property was ultimately purchased by his wife Smt. Padma Bhandary and assessee was only a joined owner. It was also submitted that if any addition is to be made u/s. 56(2) (vii) (b), should be made in

the hands of his wife Mrs. Padma Bhandary and not the assessee.

2.5. The Ld.AO however considering the submissions of the assessee rejected the same by observing as under:

i. *"The assessee in his reply dated 26.03.2021 has claimed that stamp valuation of Rs.5,30,87,707/- as on the date of booking i.e 20.06.2016 would be considered for the purpose of section 56(2)(vii)(b) of the Income Tax Act instead of taking the stamp duty valuation as per agreement of Rs.6,01,175,500/- The contention of the assessee is not accepted as per the provision to section 43CA(3) which is reproduced as under.*

> *"Where the date of agreement fixing the value of consideration for transfer of the asset and the date of registration of such transfer of asset are not the same, the value referred to in sub-section (1) may be taken as the value assessable by any authority of a State Government for the purpose of payment of stamp duty in respect of such transfer on the date of the agreement"*
> *In view of the above provision, the stamp duty value of Rs.6,01,175,500/- as per agreement dated 28.07.2017 is considered for the purpose of section 56(2)(vii)(b) and not the stamp valuation of Rs.5,30,87,707/- as on the date of booking."*

ii. *Further the assessee in his reply dated 26.03.2021 has claimed that the said property was purchased by Mrs. Padma Bhandary, (spouse) and the assessee being as a joint owner. So. if any addition is to be made u/s 56(2)(vii)(b) then it should be made in the hands of Mrs. Padma Bhandary and not in my hands of the assessee. On perusal of the payment summary details submitted by the assessee it is found that a total amount of Rs.6,19,93,775/- (inclusive of Purchase consideration, Registration charges & Stamp duty, VAT & Other charges, and GST) has been made as payment towards purchase of immoveable property on which an amount of Rs.2,37,98,103/- has been transferred from the assessee's bank account and the balance amount was transferred from Smt. Padma Bhandary's account. On comparing the ratio of payment between the assessee and his spouse, the assessee has contributed 38.38% (2,37,98,103/6, 19,93,775) to the payment made. The Act provides that in case of jointly purchased property ownership*

ratio will be determined by the sum contributed by each co-owner to purchase the property.

iii. In view of the above and in accordance to section 56(2)(X)(b), if the stamp duty value exceeds the purchase consideration by ten per cent of the consideration or fifty thousand rupees, whichever is higher, the stamp duty value of such consideration shall be charged to tax under "Income from Other Sources"

iv. Hence, 38.38% on Rs.70,29,793/- towards the difference between the purchase consideration and agreement value, which comes to Rs.26,98,035/- is assessed as Income from other sources as per the provisions of section 56(2)(X)(b) of the act and the same is added to the returned income of the assessee."

2.6. The Ld.AO thus proposed disallowance of Rs.26,98,035/- in the hands of the assessee vide order dated 07/07/2021 alongwith the draft assessment order, which was issued to the assessee. As there was no compliance on behalf of the assessee in respect of the same, addition as proposed in the draft assessment order was made by the Ld.AO.

Aggrieved by the order of the Ld.AO, assessee preferred appeal before the Ld.CIT(A).

3. The Ld.CIT(A) after considering the submissions of the assessee observed and held as under:-

*"**6.2 Ground no. 3**: This ground of appeal pertains to the claim that AO erred in not considering the reply of show cause notice submitted by appellant on 2nd August, 2021, again on 4th August, 2021 due to technical issues on income tax portal 2.0.*

***6.2.1.** It is noted that the AO had issued show-cause notice on 07/07/2021 compliance date of which was 02/08/2021 but the appellant filed the same on 04/08/2021. In submissions dated 26/12/2023, the appellant has himself admitted in para 5.4 therein that the acknowledgement, of such submissions dated 04/08/2021 filed by the appellant before the AO, reflected 'no records added'.*

Thus, it is clear that the AO had not received any such submissions dated 04/08/2021 of the appellant and thus, the AO cannot be blamed for not considering such submissions of the appellant.
Even otherwise, it is seen that the AO had considered all the material submissions made by the appellant and the appellant has not been able to show as to how he was prejudiced by the act of AO not considering the final reply filed by him on 04/08/2021 (which, in any case, was not received by the AO in the first place, as narrated above).
In view of the above discussion, ground no. 3 of appeal is hereby dismissed.
***6.3 Ground no. 5 & 6**: These grounds of appeal, being general in nature, do not require separate adjudication."*

Aggrieved by the order of the Ld.CIT(A)/NFAC, assessee is in appeal before this *Tribunal.*

4. Ground No. 1 raises by the assessee is general in nature therefore do not require adjudication.

5. Ground No. 2(a) and 2(b) is raised by the assessee alleging that, ownership of the said immovable property, treated as jointly owned by the assessee, is contrary to the intention of the assessee, and the addition made in the hands of the assessee invoking provision of section 56(2)(X) is bad in law.

5.1. The Ld.AR submitted that, the immovable property was actually purchased by assessee's wife, and that, the assessee's name was added as joint holder for convenience in respect of succession. It is submitted that, assessee's wife received sum of Rs.3,96,89,950/- upon sale of ancestral property of her deceased

parents. It was submitted that, the assessee's wife also received sum of Rs.10,81,101/- towards compensation from National Highway Authority of India on 21/02/2017 against acquisition of property on which TDS was deducted. The Ld.AR submitted that both these amounts from part of 26AS, reveal the TDS was deducted.

5.2. The Ld.AR submitted that, the said amount was invested by assessee's wife in the purchase of residential immovable property under consideration from Oberoi construction. The Ld.AR submitted that the total purchase value of said flat agreed between the assessee and his wife and the builder was Rs.5,39,30,000/- as per the allotment letter 20.06.2016 that was paid in various installments.

5.3. Ld.AR submitted that, initially the letter of allotment was in the name of the assessee as first name. However, subsequently, vide letter dated 27/06/2016 placed at page 58 of the paper book, a request was made to change the first name to assessee's wife. The Ld.AR submitted that, the allotment letter by Oberoi Construction Limited was subsequently issued as per the request of assessee on 28/11/2016 placed at page 59 of the paper book,

wherein the first name was of assessee's wife along with assessee with all other terms and conditions being unaltered.

The Ld.AR submitted that, the Agreement of sale was entered into and registered on 28/09/2017 for Rs.5,30,87,707/-, however, while paying stamp duty, market value of the property as on that date was determined to be at Rs.6,01,17,500/-. The Ld.AR relied upon Index 2 issued by the Registrar of stamp Andheri placed at page 67 of the paper book.

5.4. The Ld.AR submitted that, whatever was shortfall in the total purchase cost agreed with builder, was recouped by the assessee. He submitted that the assessee cannot be treated as a Co-owner of the immovable property even to that extent, as entire TDS that was deducted towards the total purchase by assessee's wife. In support he placed reliance on Form 26QB placed at page 74-77 of the paper book. It is submitted that, the assessee's wife also furnished an affidavit dated 30/07/2021 affirming that, the intention in putting her name first in the agreement of sale was because, she is 100% and absolute beneficial owner of the immovable property. It is submitted in the affidavit that her husband is being joined as the name for the sake of succession.

5.5. The Ld.AR submitted that, the entire amount received by her was invested in the purchase of the immovable property and the balance was paid by the assessee on behalf of her which is treated as loan from husband in her books. The Ld.AR thus submitted that the major portion of the sale consideration was paid by assessee's wife. He submitted that only because the assessee advanced certain amount as loan to his wife will not "*ipso facto*" make the assessee a co-owner of the immovable property. Referring to page 130 of the paper book, the Ld.AR submitted that, though the receipt issued by the builder was in the name of both assessee and his wife but the intention of the assessee by adding his name as joint owner in the agreement was merely to circumvent any succession issues in the event of any unfortunate incidence in the future.

5.6. The Ld.AR referring to pages 85-89 of the paper book submitted that, the said immovable property was never shown in the books of the assessee, whereas in the balance sheet of assessee's wife, the said immovable property is reflected as investment. It is further submitted that, the amount paid by the assessee to the builder as initial payments in the year 2016 was

on behalf of his wife and is reflecting as outstanding loan payable in books of A/c of his wife. The Ld.AR relied on page 90-95 of the paper book in support of this submission. The ledger confirmation statement of the assessee in the books of his wife placed at page 96-101 of the paper book also reveals that the amount paid by assessee on behalf of his wife is as loan given during the period 01/04/2016 to 31/03/2019. The Ld.AR further submitted that the assessee has provided further loan to his wife amounting to Rs.1,40,64,871.45/- which is reflecting in the balance sheet of the assessee under the head loan and advances. The ledger confirmation of assessee's wife is at page 85 wherein the wife is showing the outstanding loan payable to her husband of the said amount.

5.7. The Ld.AR thus submitted that assessee cannot be treated as a co-owner of the said immovable property to the extent of the payment he has made on behalf of his wife to the builder amounting to Rs.53,08,717/- (being the difference between agreement value and the stamp duty valuation as on the date of registration).

5.8. On the contrary the Ld.DR relied on the orders passed by the authorities below. He submitted that, the allotment letter issued clearly indicates that the property was to be jointly held by the assessee alongwith his spouse, and therefore the argument of the Ld.AR that it is solely in the name of his wife cannot be accepted. He submitted that, the sequence of names appearing will not be the decisive factor in so far as ownership in an immovable property is concerned. The Ld.DR also emphasized that, the agreement for sale also reflects the names of both assessee alongwith his wife and therefore the assessee cannot be treated separately. He submitted that in any circumstances to remove the name of assessee from the joint ownership of the immovable property, can be done only through a process of law, and therefore the assessee has to be treated as the owner of the 'immovable property', to the extent of payment made to the builder. He submitted that, the payment made to the builder cannot be considered as loan as argued by the Ld.AR because the assessee has not demonstrated that his wife repaid any part of such loan in any of the subsequent years.

We have perused the submissions advanced by both sides in the light of records placed before us.

6. It is not disputed that the immovable property under consideration has been purchased in the name of assessee and his wife. In the paper book filed before us, we note that initial letter of allotment was issued by the builder on 23/06/2016 is in the joint names of the assessee and his wife as a second signatory. Subsequently, as per request vide letter dated 27/09/2016, the builder changed the first preference name to be the wife of assessee and second preference to be the assessee himself. The builder also issued a no objection to interchange the first preference to be assessee's wife as against assessee as per the letter dated 28/11/2016. It is noted that in the agreement for sale, registered on 28/09/2017, assessee's wife name was put as first purchaser followed by assessee's name.

6.1. Much has been argued by the Ld.AR in respect of the money paid by assessee to be treated as loan to his wife, and that the intention behind is to put assessee's wife to be 100% owner of the immovable property. It is noted that, assessee's wife was assessed for A.Y. 2018-19 under scrutiny, wherein the Ld.AO

verified the investment made by her and the exemption claimed section 54F in respect of the same immovable property to the extent of Rs.3,98,20,727/- stood accepted. We note that on the balance amount section 54F is not claimed by her. Further it is also noted that, the assessee's wife deposited the TDS on behalf of the builder u/s. 194 IA of the Act and form 26QB in respect of the same is been placed in the paper book at page 74 to 77. Therefore whenever the property is sold will be the point of time to determine to what extent there is ownership of the assessee on the capital gains earned. To hold the assessee not to be a co-owner at this stage is therefore premature. In any event no document has been filed by the assessee relinquishing his right to the extent the payment is made by him to the builder, even in the name of his legal heirs. We therefore do not find any merit in the argument of the Ld.AR. This issue regarding ownership of the assessee is kept open to be considered in an appropriate circumstances.

7. Ground No. 2(b), 3 & 4-6 are regarding applicability of provision of section 56(2)(X) of the Act.

7.1. The Ld.AR submitted that, the assessee entered into an agreement by way of letter of allotment on 22/06/2016 wherein the first booking amount was paid to the builder amounting to Rs.56,69,238/-. Thereafter the assessee and his wife made payments on multiple dates, the details of which are as under:

Date	Event	Rs.
22/06/2016	First booking amount paid by the appellant directly to 56,69,238 the builder/developer	56,69,238
23/06/2016	Allotment letter issued by the builder /developer, Oberoi Constructions Ltd, in the name of the appellant as first holder and his wife, Padma Bhandary as second holder	
22/07/2016	Second installment of booking amount paid by the wife of the appellant directly to the builder/developer	56,69,238
22/08/2016	Third installment paid by the appellant directly to the builder/developer	1,13,38,476
29/09/2016, 17/11/2016, 25/11/2016,	Fourth, fifth & sixth installments paid by the wife of the appellant directly to the builder/developer	1,71,43,775
27/06/2017, 23/08/2017	VAT, registration charges & stamp duty paid by the wife of the appellant directly to the builder/developer	34,14,869
28/11/2016	Second allotment letter issued by the builder/developer in the name of the appellant and his wife	
28/09/2017	Purchase agreement entered by the appellant and his wife with the builders/developers Oberoi Construc-tions Ltd	

14/03/2018	Seventh installment paid by the wife of the appellant directly to the builder/developer	29,72,913
15/03/2018	Eighth installment paid by the wife of the appellant directly to the builder/developer	21,67,590
28/05/2018	Ninth installment paid by the appellant directly to the builder/developer	59,45,826
28/06/2018	Tenth installment paid by the wife of the appellant directly to the builder/developer	29,72,913
02/07/2018	Proportionate shares of taxes and other charges in respect of society paid by the wife of the appellant	8,81,460
11/07/2018	Eleventh installment paid by the wife of the appellant directly to the builder/developer	29,72,913
11/07/2018	Club house charges, legal charges, development charges, formation of society charges paid by the appellant directly to the builder/developer	6,36,463
19/07/2018	Corpus fund paid by the appellant directly	2,08,100

7.2. The Ld.AR submitted that, the provision of section 56(2)(X) is not applicable to the present facts of the case, as it is an undisputed fact that the assessee and his wife made initial payments towards the purchase of the property as on 22/06/2016 and subsequent payments prior to the date of registration. The Ld.AO therefore cannot invoke provision of section 56(2)(X)b merely because the stamp duty authority

determined by the value of the immovable property at Rs.6,01,17,500/- as on the date of registration which was more than the purchased value as per the agreement for sale.

7.3. It is submission of the Ld.AR that, the receipt placed at page 130 of the paper book also reveals the first booking amount having paid on 20/06/2016 issued by the builder and therefore the value as on the date of making the first payment is to be considered for the purpose of computation of income u/s. 56(2)(X)b of the Act. The Ld.AR also emphasized that as on the date of first payment the stamp duty valuation was Rs.5,67,18,369/- as against the agreement value of Rs.5,30,87,707/-. He submitted that by way of amendment w.e.f. 01.04.2021 the tolerance level was increased to 10% u/s. 56(2)(X)(b)(ii). It is submitted by the Ld.AR that, the authorities duly did not consider these documents including the allotment letter and receipt of the first booking amount.

7.4. He submitted that the said amendment was held to be applicable retrospectively by various decisions of coordinate bench of this *Tribunal* as under:-

i. Maria Fernandes Cheryl vs. Income Tax Officer- Mumbai ITAT
ii. Aaeshka Riddhi Realty, Mumbai vs. CIT(A)- NFAC – ITO – 19(1)- Mumbai ITAT
iii. Chandra Prakash Jhunjhunwala vs. DCIT ITA- Kolkata ITAT

7.5. He also place reliance on following decisions in support of his arguments:-

i. Sulochana Saijan Modi vs. ITO, Mumbi- Mumbai ITAT
ii.Gurukrupa Developers D N Nagar vs. Pr. CIT- 32, Mumbai- Mumbai ITAT
iii. Ms. Shilpa Gautam vs. The Income Tax Officer- Mumbai ITAT

7.6. On the contrary the Ld.DR placed reliance on the orders passed by the authorities below.

We have heard both parties and also relevant findings given in the impugned orders and material on record.

8. The assessee booked Flat with the builders Oberoi Constructios for a total consideration of Rs. 5,30,87,707/- and got allotment letter by making initial payment of Rs.53,08,717/- as per page 69 of the paper book. The agreement value was fixed at Rs. 5,30,87,707/-, whereas the read reckoner rate as on the date of agreement was Rs. 6,19,93,775/-.

8.1. The builder also acknowledged the receipt towards payment received for Rs.56,69,238/- for the allotted flat. The said property was subsequently registered in financial year 2017-18 relevant to assessment year under consideration and at that time, the ready

reckoner rate was Rs.6,19,93,775/-/-. The Ld.AO invoked deemeing provisions of Section56(2)(x) of the Act the relevant portion of section56(2)(x) reads as under:-

> *"Sec. 56.....*
> *(x) where any person receives, in any previous year, from any person or persons on or after the 1st day of April, 2017)*
> *(a). .....*
> *(b) any immovable property, -*
> *(A) without consideration, the stamp duty value of which ex- ceeds fifty thousand rupees, the stamp duty value of such property;*
> *(B) for a consideration, the stamp duty value of such property as exceeds such consideration, if the amount of such excess is more than the higher of the following amounts, namely:-*
> *(i) the amount of fifty thousand rupees; and*
> *(ii) the amount equal to [ten] per cent of the consideration:]*
> *Provided that where the date of agreement fixing the amount of consideration for the transfer of immovable property and the date of registration are not the same, the stamp duty value on the date of agreement may be taken for the purposes of this sub- clause:*
> *Provided further that the provisions of the first proviso shall apply only in a case where the amount of consideration referred to therein, or a part thereof, has been paid by way of an account payee cheque or an account payee bank draft or by use of electronic clearing system through a bank account [or through such other electronic mode as may be prescribed], on or before the date of agreement for transfer of such immovable property:*

8.2. On reading of the first and second proviso if the date of agreement, the amount of consideration is fixed for the transfer of immovable property and the date of registration is not the same, then the Stamp duty Value on the date of agreement is to be taken. The section further provides that the value as on date of agreement can be taken only when, the amount of consideration

in the agreement was paid by account payee cheque or through electronic clearing system through a bank account on or before the date of registration of such immovable property. In the present facts of the case there is no dispute regarding the payments made by any of the mode other than through banking channels. Thus, the aforesaid proviso carves out exception by taking the stamp duty value as on the date of agreement when the payments have been made through banking channels. The Ld. AO has stated that allotment letter is not a registered agreement, therefore, the value of the property has to be taken as on the date of sale registration. First of all, when builder gives an allotment letter with terms and conditions and all the rights and the value of purchase is agreed upon which was accepted by the assessee and acted upon then it is clearly covered under aforesaid proviso to section 56(2)(x) of the Act. The assessee in the present facts agreed to purchase the immovable property in an under construction premises in the year 2016 in terms of allotment letter and also made the payments before the sale was registered. Therefore, based on the above discussions and the decisions relied by the Ld.AR on this issue, we are of the opinion

that, the value as on date of allotment has to be treated as stamp duty value for the purpose of aforesaid provision of section 56(2)(x) of the Act. We further note that on the date of allotment the stamp duty value was admittedly Rs.5,67,18,369/-, whereas, the agreement value was Rs.5,30,87,707/-. Further, as the difference is within the 10% tolerance limit applicable as per the amendment to section 56(2)(X)(b)(ii) brought into the statute w.e.f. 1.04.2021, no addition is to be made in the present facts of the assessee or his wife.

Accordingly, Ground No. 2(b) & 3 to 6 raised by the assessee stands allowed.

Ground No. 7 raised by the assessee is general in nature therefore do not require adjudication.

Accordingly, the grounds raised by the assessee stands partly allowed.

In the result the appeal filed by the assessee stands partly allowed.

Order pronounced in the open court on 21 -11-2024.

Sd/-	**Sd/-**
RENU JAUHRI	**BEENA PILLAI**
ACCOUNTANT MEMBER	**JUDICIAL MEMBER**

Mumbai, Dated: 21.11.2024
Snehal C. Ayare, Stenographer/ Dragon

Copy to:The Appellant
The Respondent
The CIT, Concerned, Mumbai
The DR Concerned Bench

//True Copy//

BY ORDER,

(Dy./Asstt. Registrar)
ITAT, Mumbai