

**IN THE INCOME TAX APPELLATE TRIBUNAL,
AGRA BENCH, “DB” AGRA**

**BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER
AND
SHRI M. BALAGANESH, ACCOUNTANT MEMBER**
(Through Video Conferencing)

ITA No.327/Agr/2024
Assessment Year: 2013-14

Savita Gupta, Ahata Bhannamal, Gandhi Market, Etah, UP	Vs.	Income Tax Officer, Ward-4(3)(1), Etah
PAN :AIDPG5189R		
(Appellant)		(Respondent)

Assessee by	Sh. Anurag Sinha, Adv.
Department by	Sh. Shailendra Shrivastava, Sr. DR

Date of hearing	05.02.2025
Date of pronouncement	05.02.2025

ORDER

PER SATBEER SINGH GODARA, JM

This assessee’s appeals for assessment year 2013-14, arises against the Commissioner of Income Tax (Appeals)/National Faceless Appeal Centre [in short, the “CIT(A)/NFAC”], Delhi’s DIN and order no. ITBA/NFAC/S/250/2024-25/1065444154(1) dated 06.06.2024 involving proceedings under section 147 r.w.s. 144 of the Income-tax Act, 1961 (hereinafter referred to as ‘the Act’).

2. Heard both the parties. Case file perused.
3. It transpires during the course of hearing that both the learned lower authorities have invoked section 50C addition of

long-term capital gains amounting to Rs.71,25,807/- after noticing difference between the assessee's actual sale price of Rs. 75 lakhs as against the circle rate of the capital asset to the tune of Rs. 80 lakhs; respectively.

4. Faced with this situation, we invited the Revenue's attention to section 50C (1) 3rd proviso envisaging such a tolerance margin of 10% between actual & stamp price of capital asset vide Finance Act, 2020 w.e.f. 01.04.2021. It's case before us is that the same does not carry any retrospective effect as the impugned assessment before us is AY 2013-14. We find no merit in the Revenue's foregoing contention in light of (2021) 123 taxmann.com 252 (Mum) Maria Fernandes Cheryl Vs. ITO that has already settled the issue in assessee's favour thereby holding the above statutory proviso as having retrospective effective, being curative in nature. We accordingly delete the impugned section 50C addition in very terms.

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

Order pronounced in the open court on 5th February, 2025

Sd/-
(M. BALAGANESH)
ACCOUNTANT MEMBER

Sd/-
(SATBEER SINGH GODARA)
JUDICIAL MEMBER

Dated: 5th February, 2025.

RK/-

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asst. Registrar, ITAT, Agra