

IN THE INCOME TAX APPELLATE TRIBUNAL
Mumbai "A" Bench, Mumbai.

Before Shri Sandeep Gosain(JM) & Shri Prabhash Shankar(AM)

ITA No. 841/MUM/2025 (Assessment Year : 2018-19)

Amit Gulab Pardasani B-302, Diago, Near Rizvi College, Sherly Rajan Road, Bandra West Mumbai-400 050.	Vs.	DCIT, Circle 23(1) Piramal Chamber Lalbaug, Parel Mumbai-400 012.
PAN : AGDPP5773G		
Appellant		Respondent

Assessee by	:	Shri Satyaprakash Singh
Revenue by	:	Shri Aditya Rai
Date of Hearing	:	04/06/2025
Date of pronouncement	:	04/08/2025

O R D E R

Per Sandeep Gosain (JM) :-

This appeal filed by the assessee is against the order dated 12.11.2024 passed by Ld. CIT(A) under section 250 of the I.T. Act for A.Y. 2018-19.

2. At the outset, we noticed that there is delay in filing the current appeal. In this regard Ld. AR has filed a detailed affidavit alongwith an application for seeking condonation of delay.

3. After having heard both parties on this application, we noticed that the delay in filing the present appeal has accrued on account of the fact that the assessee was travelling out of India because of his employment obligations. Since the delay is of 6 days and the case of the assessee has merits, therefore considering this fact, we condon the delay and allow the application. Since, we have condoned the delay therefore appeal stands admitted to be heard on merits.

4. Ground No. 1&2 raised by the assessee are inter connected and inter related and relates to challenging the order of Ld. CIT(A) in upholding the additions made by the Ld. AO under section 56(2)(x) of the I.T. Act. Therefore we have decided to adjudicate the same through the present consolidated order.

5. We have heard the counsel of both parties, perused the material placed on record, judgement cited before us and also orders passed by the Revenue authorities. As per the facts of the present case, the assessee had purchased property in the capacity of co-owner and share of assessee is 50%. In fact as per the assessee, property was purchased at Rs. 1,87,00,000/- which is less than the stamp duty value of Rs. 2,00,55,000/- and therefore taking into consideration the difference between the purchase value and stamp duty value i.e. Rs. 13,55,002 and the 50% of which comes to Rs. 6,77,500/- and the said amount was added in the hands of the assessee under section 56(2)(x) of the Act whereas as per the submission of Ld. AR, the difference between the actual sale consideration and stamp duty value is less than 10% therefore no addition could have been made.

6. After considering the entire factual position, we find that the Coordinate Bench of ITAT in the case of Dilip Manibhai Prajapati Vs. ITO (2024) 164 taxmann.com 224 (Ahd) and in the case of M/s. Gaurav Investments Vs. DCIT, ITA No. 5184/Mum/2024 has already dealt with similar situation and had concluded that no addition in the hands of the assessee could be made in the case of difference between stamp duty value and actual consideration paid by the assessee is less than 10%. Since the facts and circumstances of the present case are also similar and in the present case also, admittedly the difference between stamp duty value and actual sale consideration paid by the assessee is less than 10%, therefore no addition can be made. Thus, we allow grounds raised by the assessee and direct the Ld. AO to delete the addition.

Order pronounced in the open Court on 04/08/2025.

Sd/-
(PRABHASH SHANKAR)
ACCOUNTANT MEMBER

Sd/-
(SANDEEP GOSAIN)
JUDICIAL MEMBER

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent.
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

//True Copy//

PS

BY ORDER,
(Assistant Registrar)
ITAT, Mumbai