

**IN THE INCOME TAX APPELLATE TRIBUNAL,
NAGPUR "SMC" BENCH :: NAGPUR**

BEFORE SHRI NARENDER KUMAR CHOUDHRY, JUDICIAL MEMBER

**ITA No. 224/NAG/2025
(Assessment Year: 2015-16)**

Saurabh Ashok Agrawal, 203, Gulmohar Apartment, Civil Lines, Nagpur-440 001 PAN: AGIPA 1809 K (Appellant)	Vs.	DCIT/ACIT, Circle-2, Nagpur. (Respondent)
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Present for:

Assessee by : Shri Abhay Agrawal, Ld. Advocate

Revenue by : Shri Pankaj Kumar, Ld. CIT-D.R.

Date of Hearing : 26.06.2025

Date of Pronouncement : 23.09.2025

ORDER

This appeal has been preferred by the Assessee against the order dated 20/12/2024 impugned herein passed by the Commissioner of Income Tax (Appeals)-3, Nagpur (in short, 'Ld. Commissioner') u/sec. 250 of the Income Tax Act, 1961 (in short, 'Act') for the A.Y. 2015-16.

2. It is observed that there is a delay of 36 days in filing the instant appeal. The Assessee has filed a sworn affidavit and mentioned the reasons for delay in filing the appeal. The reasons assigned by the Assessee for condonation of delay of 36 days, as genuine, *bonafide* and unintentional, delay is condoned.

3. In the instant case, during the course of assessment proceedings, it was noticed by the Assessing Officer (AO) that the Assessee had purchased a piece of land valued at Rs. 21,61,500/- vide registered sale deed dated 03/03/2015 as against the stamp duty valuation to the tune of Rs. 24,36,000/- and, therefore, added the difference amount of Rs. 2,74,500/-, between the stamp duty valuation and consideration shown by the Assessee u/sec. 56(2)(vii) of the Act, to the total income of the Assessee. The Assessee has claimed that as per oral agreement and mutual understand that the property was purchased in 2014 itself by making the following payments:-

Date of payment	Mode of payment	Amount
04/08/2014	Cheque No.091482	1,63,850
02/09/2014	Cheque No.091483	1,11,000
01/10/2014	Cheque No.091484	1,11,000
05/11/2014	Cheque No.091485	1,11,000
03/12/2014	Cheque No.091486	1,11,000
Total		6,70,850

4. The Assessee drew the attention of this Court to the sale deed dated 03/03/2015 wherein at para 1, the aforesaid payments have

duly been reflected and rest of the amount has been paid in subsequent installments and, therefore, according to proviso to section 56(2)(vii) of the Act which prescribed that where the date of agreement fixing the amount of consideration for 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 purpose of this sub-clause.

5. Thus, considering the peculiar facts and circumstances in totality, this Court is inclined to delete the addition made by the Ld.AO u/sec. 56(2)(vii)(b) which is otherwise not applicable to the Assessee's case. Thus, the addition is deleted by allowing the appeal of the Assessee.

6. In the result, Assessee's appeal is allowed.

Order pronounced in the open court on 23.09.2025.

**Sd/-
(NARENDER KUMAR CHOUDHRY)
JUDICIAL MEMBER**

vr/-

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

//True Copy//

By Order

Senior Private Secretary
ITAT, Nagpur.