

आयकर अपीलीय अधिकरण, रायपुर न्यायपीठ, रायपुर
IN THE INCOME TAX APPELLATE TRIBUNAL RAIPUR BENCH, RAIPUR
श्री पार्थ सारथी चौधरी, न्यायिक सदस्य एवं श्री अवधेश कुमार मिश्र, लेखा सदस्य के समक्ष
BEFORE SHRI PARTHA SARATHI CHAUDHURY, JM &
SHRI AVDHESH KUMAR MISHRA, AM

आयकर अपील सं. / ITA No: 254/RPR/2025
(निर्धारण वर्ष Assessment Year: 2018-19)

Anil Agrawal, Ward No. 9 Sakti Budhwari Bazar, Janjgir-Champa, Chhattisgarh-495689	Vs	Assistant Commissioner of Income Tax Central Circle, Bilaspur, Shri Ram Plaza, Vyapar Vihar, Bilaspur, Chhattisgarh, 495001
(अपीलार्थी / Appellant)		(प्रत्यर्थी / Respondent)

S. A. No: 03/RPR/2025
(Arising out of ITA No. 254/RPR/2025)
निर्धारण वर्ष / Assessment Year : 2018-19

Anil Agrawal, Ward No. 9 Sakti Budhwari Bazar, Janjgir-Champa, Chhattisgarh 495689	Vs	Assistant Commissioner of Income Tax Central Circle, Bilaspur, Shri Ram Plaza, Vyapar Vihar, Bilaspur, Chhattisgarh, 495001
PAN: AHEPA2614B		
(आवेदक / Applicant)	:	(प्रत्यर्थी / Respondent)
निर्धारिती की ओर से / Assessee by	:	Ms. Namrata Kayarwar, C.A.
राजस्व की ओर से / Revenue by	:	Shri Ram Tiwari, CIT-DR
सुनवाई की तारीख / Date of Hearing	:	09.01.2026
घोषणा की तारीख / Date of Pronouncement	:	05.02.2026

आदेश / ORDER

Per Avdhesh Kumar Mishra, AM:

This appeal for Assessment Year ('AY') 2018-19 filed by the assessee is directed against the order, dated 08.03.2025, passed under section 263 of the Income Tax Act, 1961 ('Act') by the Principal Commissioner of Income Tax (Central), Bhopal ['PCIT(C)']. Further, the assessee has also file a Stay Application ('SA') with request to

stay the consequential assessment proceedings initiated in pursuance of the order passed under section 263 of the Act by the Ld. PCIT(C).

2. The appellant assessee vide sole ground, read as *“The order passed by the PCIT is bad in law, passed without satisfying the conditions mentioned in explanation 2 of the sec 263”*, has challenged the validity of the impugned order.

3. The relevant facts giving rise to this appeal are that the appellant assessee filed his original Income Tax Return ('ITR') of the relevant year on 29.12.2018 declaring income of Rs.7,95,750/-. The assessee had bought a property; i.e. the land admeasuring 0.405 Hectare having Khasra No.1291/2 Sakti Tehsil for Rs.18,00,000/-; however, he had paid stamp duty on the market value of Rs.46,33,000/- the said property determined by the Stamp Valuation Authority/Sub Registrar for levying stamp charges. Since, the difference of value adopted by the Stamp Valuation Authority/Sub-Registrar and the actual purchase consideration taxable under section 56(2)(x)(b) of the Act, which was not offered for tax; therefore, the Ld. Assessing Officer ('AO') inferring that the escapement of income of Rs.28,33,000/- (Rs.46,33,000/- minus Rs.18,00,000/-) chargeable to tax under section 56(2)(x)(b) of the Act had taken place. Consequentially, the Ld. AO re-opened the assessment under section 148 of the Act. The consequential reassessment was completed accepting the returned income of Rs.7,95,750/- vide order dated 25.03.2023 passed under section 147 of the Act. In another words, the Ld. AO did not make any addition under section 56(2)(x)(b) of the Act in the reassessment order. Thereafter, the case was reviewed by the Ld. PCIT(C), who taking note of the fact that the Ld. AO, on the assessee's challenge of valuation

of the property by the Stamp Valuation Authority/Sub-Registrar proceedings, referred the valuation of the said property to the DVO during the reassessment proceedings. The Valuation Officer valued the property at Rs.18,94,339/- as against the purchase consideration at Rs.18,00,000/-. The difference of Rs.94,339/- (Rs.18,94,339/- minus Rs.18,00,000/-) was not taxed by the Ld. AO in the re-opened assessment as under:

“As per valuation report dated 17/03/2023, the VO has estimated the value as under: -

Financial year	Declared by Assessee (Rs.)	Assessed by Valuation Cell (Rs.)
FY 2017-18 (as on 22.08.2017)	18,00,000/-	18,94,339/-

The VO has estimated the value of land at Rs.18,94,339/- whereas the assessee has declared Rs.18,00,000/-. Thus, difference is Rs.94,339/- which comes to 5.24% in ratio.

8. After considering all facts and submission made by the assessee, the taxable income of the assessee company is determined at Rs.7,95,750/-”

3.1 Vide impugned order, the Ld. PCIT(C) remanded the issue of taxability of the difference of Rs.94,339/- as under:

“4.

.....

The order passed by the AO is erroneous as the safe harbor margin of 10% or 5% is not applicable in this case because the year under consideration is A.Y. 2018-19 whereas safe harbour margin of 10% was introduced vide Finance Act, 2020 applicable from 01.04.2021. Earlier, it was five percent inserted vide Finance Act, 2018 w.e.f. 01.04.2019. Relevant portion of Circular no. 08/2018 dated 26.12.2018 is reproduced as under:

.....
.....
.....

11. Accordingly, after careful examination of the facts placed on record and the legal position discussed as above, I am of the considered opinion that the Assessing Officer has:

not conducted requisite inquiries / verifications and has passed the order without proper consideration of law & application of mind on the issue of taxation of Rs.94,339/- in view of provisions of section 56(2)(x)(b) of the I.T. Act which he should have examined and applied before passing the assessment order;

*Which he should have made before completing the assessment as was required from him. **In view of the above facts, I am satisfied that the order passed by the Assessing Officer u/s 147 for A.Y. 2018-19 on 25.03.2023 is erroneous in so far as it is prejudicial to the interest of revenue including in terms of Explanation 2(a) and (b) to section 263.** Therefore, the order passed by the Assessing Officer u/s 147 for A.Y. 2018-19 on 25.03.2023 is set aside to the above extent. The Assessing Officer is directed to reframe the assessment de novo to the above extent (leaving the other issues in the original assessment order as such) after conducting proper inquiries in the light of the directions / discussion above and after affording reasonable opportunity of being heard to the assessee.”*

[Emphasis supplied]

4. Ms. Namrata Kayawar, CA, the Ld. Authorized Representative ('AR') of the assessee argued that the Ld. PCIT(C) had erred in holding that the reassessment order dated 25.03.2023 passed under section 147 of the Act was erroneous and prejudicial to the interest of revenue including in terms of Explanations 2(a) and (b) to section 263

of the Act as the Ld. AO had not carried out the requisite inquiries and investigations. She drew our attention to the reassessment order wherein the Ld. AO took the conscience decision for not taxing the difference of Rs.94,339/- (the value adopted by Stamp Valuation Authority/Sub-Registrar and the actual purchase consideration) under section 56(2)(x)(b) of the Act. The said decision had been duly approved by the supervisory officer of the Ld. AO; i.e. the Additional Commissioner of Income Tax (refer the last para of the reassessment order). The CBDT Circular 8/2018 providing the safe margin rule would have been taken into consideration by the Ld. AO and the Ld. the Additional Commissioner of Income Tax.

4.1 She further contended that there was nothing left to be enquired and investigated as far as the disputed amount of Rs.94,339/- was concerned as the requisite valuation report was available with the Ld. AO before completing the reassessment; hence, Explanation 2(a) was not applicable in the present case. Further, she contended that it was not a case where any relief had been allowed by the Ld. AO; hence, Explanation 2(b) was not applicable at all in the present case. Thus, she contended that none of the Explanation 2(a) or 2(b) to section 263 of the Act was applicable here. The dispute was whether the sum of Rs.94,339/- could be charged to tax under section 56(2)(x)(b) of the Act. The Ld. AO with the approval of his immediate supervisory officer had taken a considered decision of not taxing the same as the difference was only 5.24%. However, the Ld. PCIT(C) took a different view/opinion on the same set of facts. It was argued that it is case of change of opinion only; hence, provision of section 263 of the Act did not get attracted at all.

5. On the other hand, the Ld. CIT-DR defended the impugned order. He contended that the Ld. PCIT(C) had categorically held that the reassessment order was erroneous and prejudicial to the interest of revenue including in terms of Explanations 2(a) and (b) to section 263 of the Act as the Ld. AO had not carried out the requisite inquiries and investigations. The Ld. PCIT(C) had not only invoked general provisions of section 263 of the Act but also the Explanation 2(a) and (b) of section 263 of the Act. He argued that the Ld. AR had not categorically contended that the general provisions of section 263 of the Act were not applicable here. He submitted that the Ld. AO had no alternative except to tax the sum of Rs.94,339/-, which he had failed to do so; hence, the Ld. PCIT(C) was justified in holding that the reassessment order was erroneous and prejudicial to the interest of revenue. He prayed for dismissal of the appeal.

6. We have heard both the parties at length and have perused the materials available on the record. The legislative intent behind the sections 43CA/50C/56(2) of the Act is to plug the black money in sale consideration of immovable properties where actual market rates of immovable properties were substantially higher than their corresponding circle rates. The sections 43CA/50C/56(2) of the Act create a deeming fiction wherein both the transferor & transferee of asset are taxed for the same transaction. The Stamp Duty Value of the property here is not in dispute. The Stamp Duty Value of the property may not accurately reflect the market rate as even for the properties in the same locality the rates may vary due to various factors such as size, location, shape of property, nearby public amenities, distressed sale, transportation facilities. etc. etc. Earlier, sections 43CA/50C/56(2) of the Act did not provide for any

safe harbour limit w.r.t difference in the Stamp Duty Value of the property and actual sale consideration, which resulted in additions in income even in case of marginal difference in the valuation. Finance Act 2018, came up with a remedial measure by providing a tolerance band of 5% in respect of the difference in Stamp Duty Value and the actual consideration which was further increased to 10% by Finance Act 2020.

7. Legal maxim 'Law Prospicit Non Respicit' presumes law to be prospective and not retrospective. However, where the legislation is enacted with a purpose of mitigating undue hardship the provision in such a case has to be given a reasonable & equitable construction and has to be considered to be retrospective in nature so as to make the provisions workable. The rule of beneficial construction should apply in such a case. The Hon'ble Supreme Court has followed the principle of reasonable construction instead of strict interpretation in the cases R.B. Jodha Mal Kuthiala 82 ITR 570, J.H. Gotla 156 I.T.R. 323, Good Year India Ltd. 188 ITR 402, Calcutta Export Company [2018] 93 taxmann.com 51. In the case of Calcutta Export Company (supra), the issue before the Hon'ble Supreme Court was whether the amendment to section 40(a)(ia) of the Act by Finance Act 2010 can be considered to be retrospective in nature. The Hon'ble Supreme Court, after considering the relevant scheme of section 40(a)(ia) of the Act and taking into consideration the purpose of the amendment was to mitigate undue hardship, held the amendment to section 40(a)(ia) of the Act to be retrospective in nature. The Tribunal Mumbai Bench, in the case of Maria Fernandes Cheryl [ITA No. 4850/Mum/2019 order dated 15.01.2021, under similar facts, had held the amendment to section 50C of the Act to be retrospective since its inception. The

relevant part of the decision of the Tribunal Mumbai Bench in the case of Maria Fernandes Cheryl (supra) reads as under:

"7. These submissions, however, do not impress us. As noted by the Central Board of Direct Taxes circular # 8 of 2018, explaining the reason for the insertion of the third proviso to Section 50C(1), has observed that "It has been pointed out that the variation between stamp duty value and actual consideration received can occur in respect of similar properties in the same area because of a variety of factors, including the shape of the plot or location". Once the CBDT itself accepts that these variations could be on account of a variety of factors, essentially bonafide factors, and, for this reason, Section 50C(1) should not come into play, it was an "unintended consequence" of Section 50(1) that even in such bonafide situations, this provision, which is inherently in the nature of an anti-avoidance provision, is invoked. Once this situation is sought to be addressed, as is the settled legal position- as we will see a little later in our analysis, this situation needs to be addressed in entirety for the entire period in which such legal provisions had effect, and not for a specific Assessment year: 2011-12 time period only. There is no good reason for holding the curative amendment to be only as prospective in effect. Dealing with a somewhat materially identical situation in the case of Rajeev Kumar Agarwal Vs ACIT [(2014) 45 taxmann.com 555 (Agra)] wherein a coordinate bench was dealing with the question whether insertion of a proviso to Section 40(a)(i) to cure intended consequence could have retrospective effect, even though not specifically provided for, and speaking through one of us (i.e. the Vice President), the coordinate bench had, after a detailed analysis of the legal position, observed that, "Now that the legislature has been compassionate enough to cure these shortcomings of provision, and thus obviate the unintended hardships, such an amendment in law, in view of the well settled legal position to the effect that a curative amendment to avoid unintended consequences is to be treated as retrospective in nature even though it may not state so specifically, the insertion of second proviso must be given retrospective

effect from the point of time when the related legal provision was introduced". Referring to this decision, and extensively reproducing from the same, including the portion extracted above, Hon'ble Delhi High Court, in the case of CIT Vs Ansal Landmark Township Pvt Ltd [(2015) 61 taxmann.com 45 (Del)], has approved this approach and observed that "(t)he Court is of the view that the above reasoning of the Agra Bench of ITAT as regards the rationale behind the insertion of the second proviso to Section 40(a)(ia) of the Act and its conclusion that the said proviso is declaratory and curative and has retrospective effect from 1st April 2005, merits acceptance". The same was the path followed by another bench of this Tribunal in the case of Dharmashibhai Sonani Vs ACIT [(2016) 161 ITD 627 (Ahd)] which has been approved by Hon'ble Madras High Court in the judgment reported as CIT Vs Vummudi Amarendran [(2020) 429 ITR 97 (Mad)]. The question that we must take a call on, therefore, is as to what is the rationale behind the insertion of the third proviso to Section 50C(1), and if that rationale is to provide a remedy for unintended consequences of the main provision, we must hold that the third proviso to Section 50C(1) comes into force with effect from the same date on which the main provision, unintended provisions of which are sought to be nullified, itself was brought into effect. Let us understand what the nature of the provisions of Section 50C is. In terms of this provision, if the property is sold below the stamp duty valuation rate, which is often called circle rate, this stamp duty valuation report is assumed as sale consideration for the property in question, and, accordingly, capital gains tax is levied. This deeming fiction to substitute apparent sale considerations by notional consideration computed on the basis of a stamp duty valuation rate, was thus to address the issue with respect to potential evasion of taxes by understating the sale consideration amount in a sale deed. As noted by the CBDT, while explaining the justification for insertion of Section 50 C, "(t)he Finance Act, 2002, has inserted a new section 50C in the Income-tax Act to make a special provision for determining the full value of consideration in cases of transfer of immovable property". Section 50C, thus, on a conceptual note, is a provision to address capital gains tax evasion on

account of understatement of the consideration. Of course, the law provides, under section 50C(2), that wherever an assessee claims that the actual market rate is less than the stamp duty valuation, he can have the matter referred to a Departmental Valuation Officer for the ascertainment of the market value, but then it is a Assessment year: 2011-12 cumbersome procedure and, at the end of the day, every valuation, whether by the departmental valuation officer or under the stamp duty valuation notification, is an estimate, and there can always be bonafide variations, though to a certain limited extent, in these estimations. Unless, therefore, some kind of a tolerance band or a safe harbour provision, in respect of such bonafide variations, is implicit in the scheme of law, the assesseees are bound to face undue hardships. The mechanism under section 50C proceeds on the assumption that when the sale consideration is less than the stamp duty valuation, the sale consideration is to be treated as understated. This assumption is, however, laid to rest when the variations between the stated consideration and the stamp duty valuation figure are treated as explained. The insertion of the third proviso to Section 50C(1) provides for this tolerance band with respect to a certain degree of variations between the stamp duty valuation and the stated consideration of an immovable property. In other words, as long as the variations are within the permissible limits, the anti-avoidance provisions of Section 50C do not come into play. As we have noted earlier, the CBDT itself accepts that there could be various bonafide reasons explaining the small variations between the sale consideration of immovable property as disclosed by the assessee vis-à-vis the stamp duty valuation for the said immovable property. Obviously, therefore, disturbing the actual sale consideration, for the purpose of computing capital gains, and adopting a notional figure, for that purpose, will not be justified in such cases. On a conceptual note, an estimation of market price is an estimation nevertheless, even if by a statutory authority like the stamp duty valuation authority, and such a valuation can never be elevated to the status of such a precise computation which admits no variations. The rigour of Section 50C(1) was thus relaxed, and very thoughtfully so, to take these bonafide cases of small

variations between the stated sale consideration vis-à-vis stamp duty valuation, out of the scope of adjustments contemplated in the computation of capital gains under this anti-avoidance provision. In our humble understanding, it is a case of a curative amendment to take care of unintended consequences of the scheme of Section 50C. It makes perfect sense, and truly reflects a very pragmatic approach full of compassion and fairness, that just because there is a small variation between the stated sale consideration of a property and stamp duty valuation of the same property, one cannot proceed to draw an inference against the assessee, and subject the assessee to practically prove his being truthful in stating the sale consideration. Clearly, therefore, this insertion of the third proviso to Section 50C(1) is in the nature of a remedial measure to address a bonafide situation where there is little justification for invoking an anti-avoidance provision. Similarly, so far as enhancement of tolerance band to 10% by the Finance Act 2020, is concerned, as noted in the CBDT circular itself, it was done in response to the representations of the stakeholders for enhancement in the tolerance band. Once the Government acknowledged this genuine hardship to the taxpayer and addressed the issue by a suitable amendment in law, the next question was what should be a fair tolerance band for variations in these values. As a responsive Government, which is truly the hallmark of the present Government, even though the initial tolerance band level was taken at 5%, in response to the representations by the stakeholders, this tolerance band, or safe harbour provision, was increased to 10%. There is no particular reason to justify any particular time frame for implementing this enhancement Assessment year: 2011-12 of tolerance band or safe harbour provision. The reasons assigned by the CBDT, i.e., "the variation between stamp duty value and actual consideration received can occur in respect of similar properties in the same area because of a variety of factors, including the shape of the plot or location," was as much valid in 2003 as it is in 2021. There is no variation in the material facts in this respect in 2021 vis-à-vis the material facts in 2003. What holds good in 2021 was also good in 2003. If variations up to 10% need to be tolerated and need not be probed

further, under section 50C, in 2021, there were no good reasons to probe such variations, under section 50C, in the earlier periods as well. We are, therefore, satisfied that the amendment in the scheme of Section 50 C(1), by inserting the third proviso thereto and by enhancing the tolerance band for variations between the stated sale consideration vis-à-vis stamp duty valuation to 10%, are curative in nature, and, therefore, these provisions, even though stated to be prospective, must be held to relate back to the date when the related statutory provision of Section 50C, i.e. 1st April 2003. In plain words, what is meant is that even if the valuation of a property, for the purpose of stamp duty valuation, is 10% more than the stated sale consideration, the stated sale consideration will be accepted at the face value and the anti-avoidance provisions under section 50C will not be invoked.

8. Once legislature very graciously accepts, by introducing the legal amendments in question, that there were lacunas in the provisions of Section 50 C in the sense that even in the cases of genuine variations between the stated consideration and the stamp duty valuation, anti-avoidance provisions under section 50C could be pressed into service, and thus remedied the law, there is no escape from holding that these amendments are effective with effect from the date on which the related provision, i.e., Section 50C, itself was introduced. These amendments are thus held to be retrospective in effect. In our considered view, therefore, the provisions of the third proviso to Section 50C (1), as they stand now, must be held to be effective with effect from 1st April 2003. We order accordingly. Learned Departmental Representative, however, does not give up. Learned Departmental Representative has suggested that we may mention in our order that "relief is being provided as a special case and this decision may not be considered as a precedent". Nothing can be farther from a judicious approach to the process of dispensation of justice, and such an approach, as is prayed for, is an antithesis of the principle of "equality before the law," which is one of our most cherished constitutional values. Our judicial functioning has to be even-handed, transparent, and predictable, and what we decide for one litigant must hold good for all other

similarly placed litigants as well. We, therefore, decline to entertain this plea of the assessee.

9. We have noted that as against the stated consideration of Rs 75,00,000, the stamp duty valuation of the property is Rs 79,91,500. The difference is just Rs 4,91,500, which is about 6.55% of the stated sale consideration. As the difference between the stated consideration vis-à-vis the stamp duty valuation is admittedly less than 10% of the stated consideration in this case, and in the light of the above discussions, we are of the considered view that Section 50C will have no application in the matter. The enhancement in capital gain Assessment year: 2011-12 computation, as made by the Assessing Officer, thus stands disapproved. The assessee gets the relief accordingly.

10. As we have decided the appeal on the short issue regarding the retrospective effect of the third proviso to Section 50C(1), as elaborated above, we see no need to deal with other issues raised in the appeal before us. As of now, those issues are infructuous and do not call for any adjudication at this stage.”

8. The Tribunal Kolkata in the case of Chandra Prakash Jhunjunwala [ITA No 2351/Kol/2017] has held the amendment to section 50C of the Act to be retrospective since its inception. The relevant Part of the order reads as under:

“12. Accordingly, we hold that the insertion of third proviso to Sec 50C is declaratory & curative in nature. The third proviso to Section 50C relates to computation of value of property as explained by us above, hence it is not a substantive amendment, it is only a procedural amendment therefore the Coordinate Benches of the ITAT used to ignore the variation up to 10%, therefore, the said amendment should be retrospective. Therefore, even when the statute does not specifically state so, such amendments, in the light of the detailed discussions above, can only be treated as retrospective & effective from the date

related statutory provisions was introduced. Thus, the third proviso to Section 50C should be treated as curative in nature & with retrospective effect from 1st April 03, the date from which Section 50C was introduced."

9. The phrase "erroneous and prejudicial to the interests of revenue" has been subject to extensive judicial interpretation. In Malabar Industrial Co. Ltd. 243 ITR 83, the Hon'ble Supreme Court held that an order is erroneous if it involves an incorrect assumption of facts or an incorrect application of law. However, if the AO has taken a possible and legally permissible view, the order cannot be deemed erroneous simply because the Commissioner has a different opinion. This principle was further reinforced in many decisions later on. In view of the judicial pronouncements cited in para 7 above, we are of the considered view that the Ld. AO's decision taken with the approval of his immediate supervisory officer for not taxing the sum of Rs.,94339/- as the difference was only 5.24%, being one of the possible and legally permissible view, cannot be revisited again under section 263 of the Act because the PCIT (C) has a different opinion. We are also of the considered view that it is a case of change of opinion; hence, the section 263 of the Act cannot be invoked in the present case. Further, we hold that the safe harbour rules of 10%, in view of the judicial pronouncements cited in para 7 above, are held retrospectively applicable here. Hence, the difference between Stamp Duty Valuation and actual consideration of the property being less than 10% should have been ignored by the Ld. PCIT(C) once the Ld. AO had already taken a conscience decision on the same in reassessment order. Accordingly, we quash the impugned order passed under section 263 of the Act by the Ld. PCIT(C).

10. In the result, the appeal filed by assessee stands allowed.

S. A. No: 03/RPR/2025 (Arising out of ITA No. 254/RPR/2025):

11. The assessee has also moved a stay application for the relevant year with request to stay the consequential assessment proceedings initiated in pursuance of the order passed under section 263 of the Act by the Ld. PCIT(C).

12. At the very outset, the Ld. AR requested to allow the withdrawal of the stay petition filed by the assessee. To which, the Ld. CIT-DR did not raise any objection.

13. Having heard both parties, the stay application filed by the assessee is dismissed as withdrawn.

14. In the result, the appeal filed by assessee stands allowed and SA is dismissed as withdrawn.

Order pronounced in the open court on 05/02/2026.

Sd/-
(PARTHA SARATHI CHAUDHURY)
न्यायिक सदस्य / JUDICIAL MEMBER

Sd/-
(AVDHESH KUMAR MISHRA)
लेखा सदस्य/ ACCOUNTANT MEMBER

रायपुर / Raipur; दिनांक Dated 05/02/2026
HKS, PS

आदेशकी प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :

1. अपीलार्थी/ The Appellant- Anil Agrawal

2. प्रत्यर्थी/ The Respondent- Assistant
Commissioner of Income Tax- Central Circle,
Bilaspur
3. The Pr. CIT, Raipur (C.G.)
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण,
रायपुर/ DR, ITAT, Raipur
5. गार्ड फाईल / Guard file.

आदेशानुसार/ BY ORDER,

//True copy//

(Senior Private Secretary)

आयकर अपीलीय अधिकरण, रायपुर / ITAT, Raipur