

**IN THE INCOME TAX APPELLATE TRIBUNAL  
PUNE BENCH "B", PUNE**

**BEFORE SHRI R. K. PANDA, VICE PRESIDENT  
AND  
MS. ASTHA CHANDRA, JUDICIAL MEMBER**

**ITA No.1399/PUN/2024  
Assessment year : 2016-17**

Ramchandra Udaysingh Jadhavrao 796/A/3, Kamat Gandhai Classic, Ketkar Road, Deccan Gymkhana, Pune – 411004	<b>Vs.</b>	ACIT, Circle-3, Pune
<b>PAN: AAXPJ2053K</b>		
<b>(Appellant)</b>		<b>(Respondent)</b>

Assessee by : Shri Kishor B Phadke  
Department by : Shri Ajay Kumar Keshari  
Date of hearing : 02-01-2025  
Date of pronouncement : 24-02-2025

**ORDER**

**PER R. K. PANDA, VP :**

This appeal filed by the assessee is directed against the order dated 24.05.2024 of the Ld. CIT(A), Pune - 11 relating to assessment year 2016-17.

2. Facts of the case, in brief, are that the assessee is an individual and running a proprietary firm under the name and style of M/s. JKG Developers which is engaged in the business of construction and development of land and construction of residential and commercial projects. He filed his return of income on 31.01.2017 declaring total income of Rs.12,37,36,920/-. The same was processed u/sec.143(1) of the Income Tax Act, 1961 (in short "the Act"). In this case a survey action u/sec.133A of the Act was conducted on 14.09.2016 at his business

premises. The case of the assessee was selected for compulsory scrutiny. During the course of assessment proceedings, the Assessing Officer referred to the various questions put to the assessee especially question no.11 and 13, details of which are as under:

*“Q.11            Please explain how the land on which the project has been constructed has been introduced into the books for the purpose of project development and explain the tax implication of the same as said land was a capital asset and when the same was introduced into business it becomes a business asset”*

*Ans:             This land was inherited by me i.e. Mr.Ramchandra Jadhavrao and was held as capital asset till F.Y. 2010-11. Then when the said land was introduced for the project Purvarang, this land was converted by me, as suggested by my Tax Consultant, into Stock in trade in financial year 2010-11 at the value of Rs.93.15 crores (entire land) as determined in accordance to the valuation report dated 01/03/2011 obtained from Sh A.S.Nadgauda, registered Govt approved valuer. The resultant total Long term Capital Gain thereon will be offered to tax proportionately as and when it is sold in accordance with Section 45(2) of the Income Tax Act. Further, for A.Y.2016-17, the proportionate capital gain in respect of buildings C1, C2 and C3 (partial) comes at Rs.10.74 crores (working as per annexure-A) for A.Y. 2016-17, which I hereby offer as my income from LTCG for A.Y.2016-17 and will pay the due taxes while filing return by 17th October, 2016.*

*Further, as per the question no.13 of statement, he was asked as under:*

*Q.13             Do you want to say anything else?*

*Ans:             To summarize the following Income is hereby offered to tax in the hands of respective entity for A.Y.2016-17*

*(i)             M/S.JKG Developers (My proprietary concern)-Business income of Rs.79 lakhs and LTCG of Rs. 10.74 crores.*

*(ii)            M/s.JKG Associates: Rs.2.34 crores (before providing interest on capital to partners and remuneration to them). Thus, this amount will be offered to tax partly in the hands of M/s. JKG associates and remaining amount in the hands of partners depending upon their remuneration and interest*

*.....*

3. Since the assessee filed his return of income on 31.01.2017 incorporating the income offered during the survey, he accepted the income returned without making any further addition. However, he initiated penalty proceedings u/sec.271(1)(c) of the Act on the ground that had there been no survey action u/s 133A of the Act, the assessee would not have disclosed the above mentioned business income of Rs.79 lakhs and long term capital gains of Rs.10.74 crores.

4. During the penalty proceedings, the Assessing Officer asked the assessee to explain as to why penalty should not be levied. Rejecting the various explanations given by the assessee, the Assessing Officer levied penalty of Rs.2,70,22,050/- being 100% of the tax sought to be evaded on business income of Rs.79 lakhs and long term capital gain of Rs.10.74 crores by observing as under:

*“05. Subsequently the assessee has raised the issue that when the survey was conducted the assessee had not filed the return of income. Also the assessee has claimed the entire disclosure made in the 133A proceedings have been adhered when the return of income was filed.*

*The above points raised by the assessee is not acceptable.*

*Mere fact that the return was not due u/s 139(1) on the date of survey and assessee had included such declaration in its return filed u/s. 139(4) subsequent to survey action cannot absolve it from the consequences of concealing such income. Subsequently it is abundantly clear from the provisions of Income tax Act, that the assessment and penalty proceedings are different proceedings from each other and they have no impact on each other.*

*Also if the stand of assessee is to be considered, it would encourage other taxpayers also to not to disclose the correct income in the return and if caught, to pay only the taxes and no penalty, on such detected income.*

*06. From the discussion above, it is evidently clear that the assessee has not furnished any explanation substantiating the circumstances and reasons leading to application of incorrect facts/law as applied by the assessee for computing lesser total income. Further the explanation of the assessee remained to be substantiated with any legitimate supporting evidentiary material and thus the explanation*

remained to be proved as bonafide. Hence, explanation 1 to section 271(1)(c) of the Act is clearly attracted in this case.

07. From the facts of the case it has been brought on record that the assessee has converted the land inherited by the assessee form capital asset to stock in trade. The reply given by the assessee in his statement is reproduced below:

"This land was inherited by me i.e. Mr. Ramchandra Jadhavrao and was held as capital asset till F.Y. 2010-11. Then when the said land was introduced for the project Purvorang, this land was converted by me, as suggested by my Tax Consultant, into Stock in trade in financial year 2010-11 of the value of Rs. 93.15 crore."

The date of the Survey conducted by the Income tax department is 14.09.2016 where as the conversion into stock in trade was done in FY 2010-11. Once the Survey proceedings were undertaken only then the assessee came forward with the fact and declared the sum. The limb for concealment of income is duly satisfied in this case and this is a fit case for imposition of penalty on the grounds of concealment of income. Had the survey not conducted the assessee would not have filed his due taxes and hence there is concealment of income

08. After careful consideration, the facts of the case I am convinced that provisions of Sec. 271(1)(c) of the IT Act are attracted in the case of the assessee. It is evident that the assessee concealed the income of Rs.11,53,00,000/- which it offered for taxation subsequent to survey action u/s 133A of the IT Act; after detection of income by the Department. Thus the assessee has concealed the particulars of income the meaning of provision of sec. 271(1)(c) of the IT Act. Accordingly, I am satisfied the assessee is liable for penalty u/s 271[1](c) of the Income Tax Act, 1961.

The penalty leviable is computed as under:

Computation of Penalty u/s 271(1)(c) for the A.Y. 2016-17

1. Income sought to be evaded	Rs. 11,53,00,000/-
2. Tax on sought to be evaded	Rs 2,70,22,050/-
3. Penalty @ 100% of tax	Rs. 2,70,22,050/-
4. Penalty @ 300%	Rs. 8,10,66,150/-
5. Minimum Penalty levied @ 100% sought to be evaded	Rs. 2,70,22,050/-

09. Thus, penalty u/s. 271(1)(c) of the Act which is 100% of the tax sought to be evaded is levied on assessee at Rs.2,70,22,050/-. Order is passed accordingly Issue demand notice and challan after proper verification."

5. Before the Ld. CIT(A), it was submitted that the amount was voluntarily declared in the survey and since the return was not due on the date of survey, the assessee was anyhow going to declare the said income in the return of income. It was further submitted that the land was inherited capital asset which was converted into stock-in-trade in F.Y. 2010-2011. Since the assessee was not subjected to tax audit for A.Y. 2011-2012, the question of disclosing regarding conversion of land into stock-in-trade in the tax audit report for A.Y. 2011-12 does not arise. Further, there is no separate disclosure in the income tax return with respect to conversion of the land into stock-in-trade.

6. However, the Ld. CIT(A) was not satisfied with the arguments advanced by the assessee. Relying on the decision of Hon'ble Supreme Court in the case of MAK Data Pvt. Ltd., vs. CIT [2013] 358 ITR 593 (SC), decision of Hon'ble Delhi High Court in the case of PCIT vs. Dr. Vandana Gupta [2018] 92 taxmann.com 229 (Del.) and the decision of Hon'ble Rajasthan High Court in the case of Grassfield Farms & Resorts Pvt. Ltd., vs. DCIT [2016] 388 ITR 395 (Raj.) he held that penalty u/s 271(1)(c) of the I.T. Act, 1961 is leviable on the income disclosed during the survey proceedings unless the assessee files cogent explanation regarding not declaring the said income earlier. Since the assessee in the instant case has not filed any cogent explanation before the Assessing Officer, he upheld the action of the Assessing Officer levying penalty u/s 271(1)(c) of the Act holding that had there been no survey conducted, the assessee would not have declared any income against the transaction of conversion from capital asset to stock-in-trade which was never disclosed to the department in last five years. Distinguishing the

various decisions relied on by the assessee before him, the CIT(A) upheld the action of the Assessing Officer in levying the penalty u/s 271(1)(c) of the Act on the long term capital gain income of Rs.10.74 crores. He however, directed the Assessing Officer to delete the penalty on addition of Rs.79 lakhs declared as business income of M/s. JKG Developers.

7. Aggrieved with such order of the Ld. CIT(A), the assessee is in appeal before the Tribunal by raising the following grounds:

1. *The learned CIT(A), Pune-11 erred in law and on facts in confirming the order of ACIT, Circle-3, Pune to the extent of levy of penalty u/s 271(1)(c) amounting to Rs.2,43,36,840 being income offered during the course of Survey and shown in ITR filed post the Survey proceeding.*
2. *The learned I-T Authorities erred in law and on facts in levying a penalty u/s 271(1)(c) amounting to Rs.2,43,36,840 for concealment of income without appreciating the fact that the appellant has offered the regular income in Survey proceeding conducted on 14-06-2016 i.e., well before the due date for filing return of income. The learned CIT(A) ought to have appreciated that the learned AO has accepted the returned income vide assessment order u/s 143(3) dated 15-12-2018 without making any addition to the returned income, as such the question of concealment of income does not arise.*
3. *Appellant craves leave to add, alter, clarify, explain, modify, delete any of the grounds of appeal, and to seek any just and fair relief.*

8. The Ld. Counsel for the assessee referring to Form 26AS for assessment year 2016-17, copy of which is placed at pages 9 to 14 of the paper book, drew the attention of the Bench to the same and submitted that the assessee has paid an amount of Rs.1 crore on 15.12.2015 and another Rs.50 lakh on 15.03.2016 as advance tax, apart from TDS of about Rs.6.84 lakhs. Further, the due date for filing of the return has not expired on the date of survey. Therefore, it cannot be said that the assessee would not have declared the income had there been no survey action. He further submitted that since the assessee was not maintaining any

regular accounts and the accounts were not audited for assessment year 2011-12 and the return form does not contain any clause for showing the conversion of capital asset to stock in trade the assessee did not show the same. Relying on the following decisions, he submitted that when income filed incorporating the income surrendered during survey and the same has been accepted, no penalty u/s 271(1)(c) of the Act is leviable:

- i) *CIT vs. SAS Pharmaceuticals (2011) 335 ITR 259 (Del)*
- ii) *Prakash Mithalal Oswal vs. ITO vide ITA No.327/PUN/2019, order dated 18.05.2022*

9. The Ld. DR on the other hand heavily relied on the orders of the Assessing Officer and the Ld. CIT(A). He submitted that the assessee never disclosed to the Department that the land was converted into stock in trade in financial year 2010-11 and due taxes on such conversion were paid. The conversion of land was discovered during the survey proceedings only which was conducted on 14.09.2016 and the said fact was kept hidden by the assessee for more than 5 years. Since the capital asset was converted into stock in trade in assessment year 2011-12 and the assessee never disclosed this fact to the department till the survey, therefore, the penalty u/s 271(1)(c) of the Act is clearly leviable on the income disclosed during the survey. Referring to the decisions relied by the Ld. CIT(A), he submitted that the Ld. CIT(A) has thoroughly discussed the issue and has rightly confirmed the penalty levied by the Assessing Officer u/s 271(1)(c) of the Act and therefore, the same should be upheld and the grounds raised by the assessee be dismissed.

10. We have heard the rival arguments made by both the sides, perused the orders of the Assessing Officer and Ld. CIT(A) / NFAC and the paper book filed on behalf of the assessee. We have also considered the various decisions cited before us. We find the Assessing Officer in the instant case levied penalty of Rs.2,70,22,050/- being 100% of the tax sought to be evaded on two items i.e. business income of Rs.79 lakh from the proprietorship concern M/s. JKG Developers and Rs.10.74 crore as long term capital gain from JKG Associates which the assessee has admitted during the course of survey conducted on 14.09.2016. We find the Ld. CIT(A) deleted the penalty levied on the business income of Rs.79 lakh for which the Revenue has not filed any appeal and therefore we are not concerned with the same.

11. So far as the levy of penalty on the addition of Rs.10.74 crores on account of long term capital gain income declared by the assessee during the course of survey is concerned, we find the Assessing Officer levied the penalty on the ground that during the course of survey it was noticed that the assessee has converted the land in question which was a capital asset into stock in trade in financial year 2010-11 and never disclosed the same to the department and only when the survey was conducted, the assessee, on being pointed out on this, has offered the income to tax and filed the return. Therefore, according to the Assessing Officer, had there been no survey, the assessee would not have declared the income and therefore, according to the Assessing Officer, the assessee has concealed the particulars of income within the meaning of section 271(1)(c) of the Act for which he levied the penalty on account of surrender of income of Rs.10.74 crores. We find the Ld.



CIT(A) upheld the action of the Assessing Officer. It is the submission of the Ld. Counsel for the assessee that although the land was converted into stock in trade during the financial year 2010-11 relevant to assessment year 2011-12, however, due to no clause in the return form to disclose such conversion from capital asset to stock in trade, the assessee could not do the same. Further, the accounts of the assessee were also not subject to any audit for which the assessee was not in a position to do the needful as per the Act. However, the assessee had paid sufficient advance taxes and TDS which covers the liability and the due date for filing of the return has not expired. Therefore, it is not correct to say that the assessee would not have disclosed the conversion of capital asset into stock in trade to the department had there been no survey. Further, the returned income has been accepted without any addition.

12. We find some force in the above arguments of the Ld. Counsel for the assessee. We find the assessee in his statement recorded u/s 131 of the Act during the survey u/s 133A of the Act on 14.09.2016 in his reply to question Nos.11 and 13 has stated the reasons for non disclosure of such conversion of capital asset to stock in trade which have already been reproduced in the preceding paragraphs. Further, during the course of assessment proceedings, on being asked by the Assessing Officer as to whether the fact of conversion of land into stock in trade during the financial year 2010-11 was disclosed in any of the ITRs filed from assessment year 2011-12 to 2015-16 is concerned, the assessee has stated that the land in question has been converted into stock in trade in assessment year 2011-12 and since the assessee was not subject to tax audit for assessment year 2011-12, the

question of disclosure regarding the conversion of land into stock in trade in tax audit report for assessment year 2011-12 does not arise. It was also stated that there is no separate column for disclosure in the ITR with respect to conversion of land into stock in trade. It is also an admitted fact that due date for filing of the return has not expired on the date of survey and the assessee has paid sufficient advance tax and TDS.

13. A perusal of the record shows that the date of survey in the instant case is 14.09.2016 and the due date for filing of the return has not expired. Similarly, a perusal of Form 26AS filed by the assessee shows the TDS at Rs.6,84,609/- and advance tax paid was Rs.1.50 crores.

14. Under these circumstances, when the assessee has paid sufficient advance tax apart from the TDS / TCS and the due date for filing of return has not expired on the date of return, it cannot be said that the assessee would not have disclosed the income during the financial year 2016-17 had there been no survey. In our opinion, both the Assessing Officer and the Ld. CIT(A) have completely ignored the fact of sufficient advance tax paid by the assessee and the due date for filing of return has not expired. It is also an admitted fact that the income returned by the assessee has been accepted without any variation.

15. We find the Hon'ble Delhi High Court in the case of CIT vs. SAS Pharmaceuticals (2011) 335 ITR 259 (Del) has held that where income surrendered by the assessee during survey had been shown by it in its regular income tax return

filed within prescribed time, penalty could not be imposed upon it u/s 271(1)(c) of the Act. We find the relevant observations of the Hon'ble Delhi High Court read as under:

*“12. After considering the respective submissions of the learned counsel for the parties, we are of the view that the argument of the learned counsel for the assessee has to prevail as it carried substantial weight. It is to be kept in mind that Section 271(1)(c) of the Act is a penal provision and such a provision has to be strictly construed. Unless the case falls within the four-corners of the said provision, penalty cannot be imposed. Sub-section (1) of Section 271 stipulates certain contingencies on the happening whereof the AO or the Commissioner (Appeals) may direct payment of penalty by the assessee. We are concerned herewith the fundamentality provided in Clause (c) of Section 271 (1) of the Act, which authorizes imposition of penalty when the AO is satisfied that the assessee has either; (a) Concealed the particulars of his income; or (b) Furnished inaccurate particulars of such income.*

*13. It is not the case of furnishing inaccurate particular of income, as in the income tax return, particulars of income have been duly furnished and the surrendered amount of income was duly reflected in the income tax return. The question is whether the particulars of income were concealed by the assessee or not. It would depend upon the issue as to whether this concealment has reference to the income tax return filed by the assessee, viz., whether concealment is to be found in the income tax return.*

*14. We may, first of all, reject the contention of the learned counsel for the Revenue relying upon the expression „in the course of any proceedings under this Act“ occurring in Sub-section (1) of Section 271 of the Act and contending that even during survey when it was found that the assessee had concealed the particular of his income, it would amount concealment in the course of „any proceedings“. The words „in the course of any proceedings under this Act“ are prefaced by the satisfaction of the AO or the Commissioner of Income Tax (Appeals). When the survey is conducted by a survey team, the question of satisfaction of AO or the Commissioner (Appeals) or the Commissioner does not arise. We have to keep in mind that it is the AO who initiated the penalty proceedings and directed the payment of penalty. He had not recorded any satisfaction during the course of survey. Decision to initiate penalty proceedings was taken while making assessment order. It is, thus, obvious that the expression “in the course of any proceedings under this Act” cannot have the reference to survey proceedings, in this case.*

*15. It necessarily follows that concealment of particulars of income or furnishing of inaccurate particular of income by the assessee has to be in the income tax return filed by it. There is sufficient indication of this in the judgment of this Court in the case of Commissioner of Income Tax, Delhi-I Vs. Mohan Das Hassa Nand 141 ITR 203 and in Reliance Petroproducts Pvt. Ltd. (supra), the Supreme Court has clinched this aspect, viz., the assessee can furnish the particulars of income in his return and everything would depend upon the income tax return*

*filed by the assessee. This view gets supported by Explanation 4 as well as 5 and 5A of Section 271 of the Act as contended by the learned counsel for the Respondent.*

*16. No doubt, the discrepancies were found during the survey.*

*This has yielded income from the assessee in the form of amount surrendered by the assessee. Presently, we are not concerned with the assessment of income, but the moot question is to whether this would attract penalty upon the assessee under the provisions of Section 271(1) (c) of the Act. Obviously, no penalty can be imposed unless the conditions stipulated in the said provisions are duly and unambiguously satisfied. Since the assessee was exposed during survey, may be, it would have not disclosed the income but for the said survey. However, there cannot be any penalty only on surmises, conjectures and possibilities. Section 271 (1) (c) of the Act has to be construed strictly. Unless it is found that there is actually a concealment or non-disclosure of the particulars of income, penalty cannot be imposed. There is no such concealment or non-disclosure as the assessee had made a complete disclosure in the income tax return and offered the surrendered amount for the purposes of tax.*

*17. We, thus, answer the questions as formulated above, in favour of the assessee and against the Revenue finding no fault with the decisions of the CIT (A) as well as the Tribunal. As a result, this appeal is dismissed.”*

16. We find the Co-ordinate Bench of the Tribunal in the case of Prakash Mithalal Oswal vs. ITO vide ITA No.327/PUN/2019, order dated 18.05.2022 while deleting the penalty under identical circumstances has observed as under:

*“3. Having heard the rival submissions and gone through the relevant material on record, it is observed that the assessee was subjected to survey on 13-09-2013. During the course of survey proceedings, the assessee surrendered income of Rs.50.00 lakh and odd which was promptly included in the return of income filed afterwards. During the course of assessment proceedings, the AO made minor disallowances of certain expenses. After that, he imposed penalty on the amount offered by the assessee in the return of income pursuant to survey. Under these circumstances, a question arises as to whether the assessee can be visited with penalty u/s.271(1)(c) on such income? Explanation 1 to section 271(1) provides that where in respect of any facts material to the computation of total income, the assessee fails to offer an explanation or offers explanation which is found by the AO etc. to be false or he is unable to substantiate, “then the amount added or disallowed in computing total income of such person as a result thereof shall, for the purposes of clause (c) of this sub-section, be deemed to represent the income in respect of which particulars have been concealed”. On going through the mandate of the Explanation, it becomes overt that the penalty is leviable in respect of the amount of income added or disallowed in the computation of total income. A particular income can be added only when it is not offered in the return of*

*income. If it is offered in the return of income, then that cannot be said to be added by the AO for the purposes of Explanation 1 to section 271(1). Explanations 5 and 5A of section 271(1) deal with the imposition of penalty under this provision even where the income in the given circumstances is declared in any return of income. The Explanations apply only in the case of search u/s.132 and not the survey u/s.133A of the Act. If the Explanations are excluded from the purview, which are applicable only in search cases and not otherwise, then, addition to income is sine qua non for imposition of penalty u/s.271(1)(c) of the Act. In the absence of any addition or disallowance made by the AO in the computation of total income, there can be no question of any penalty on the income suo motu offered by the assessee in his return of income.*

4. *The ld. DR heavily banked on the judgment of the Hon'ble Supreme Court in MAK Data Pvt. Ltd. Vs. CIT (2013) 358 ITR 593 (SC) for bolstering his submission that the amount surrendered by the assessee also attracts imposition of penalty. The assessee in that case filed his return on 27-10-2004 declaring income of Rs.16.17 lakh. Prior to that, a survey action was taken against the assessee on 16-12-2003. No income was offered during the course of survey and as such nothing was included in the return filed after the date of survey on that count. It was during the course of assessment proceedings and in reply to show cause notice filed on 22-11-2006 that the assessee made an offer of surrendering a sum of Rs.40.74 lakh. The AO accordingly completed the assessment by making this addition and thereafter imposed penalty. It was in this backdrop of the facts that the Hon'ble Supreme Court held that the penalty u/s.271(1)(c) was rightly imposed because the disclosure of the assessee was immaterial. The Hon'ble Supreme Court observed that "Explanation to section 271(1) raises a presumption of concealment, when difference is noted by the AO, between reported and assessed income". It was in this factual scenario where the income reported by the assessee in the return of income was lower than the income finally assessed by the AO, that the Hon'ble Supreme Court held that the penalty was rightly leviable.*

5. *Turning to the facts of the extant case, it is found that the reported income and the assessed income of the assessee remain same except for minor disallowance of expenses. The AO has imposed penalty only with reference to the amount of Rs.50.00 lakh and odd which was suo motu declared by the assessee in the return. In that view of the matter, the ratio laid down in MAK data Pvt. Ltd. (supra) has no application to the facts of the extant case as the income under consideration forming the foundation for the penalty is not the one which was added by the AO beyond the income returned.*

6. *In view of the fact that the assessee voluntarily offered the income, declared in the survey, in the return of income and the assessment was made without making any addition on that score, we hold that such an income cannot constitute the bedrock for the imposition of penalty u/s.271(1)(c) of the Act. We, therefore, order to delete the penalty."*

17. Since in the instant case the income declared during the course of survey has been offered in the return which has been accepted by the Assessing Officer in the

order passed u/s 143(3) of the Act and the assessee has paid sufficient advance tax before the survey was conducted and the date for filing of return of income has not expired on the date of survey, therefore, respectfully following the decisions cited (supra), we are of the considered opinion that the penalty levied by the Assessing Officer and sustained by the Ld. CIT(A) is not justified. The various decisions cited by the Ld. DR are distinguishable and not applicable to the facts of the present case. We, therefore, set aside the order of the Ld. CIT(A) and direct the Assessing Officer to cancel the penalty. The grounds raised by the assessee are accordingly allowed.

18. In the result, the appeal filed by the assessee is allowed.

Order pronounced in the open Court on 24<sup>th</sup> February, 2025.

**Sd/-**

(ASTHA CHANDRA)  
JUDICIAL MEMBER

**Sd/-**

(R. K. PANDA)  
VICE PRESIDENT

पुणे Pune; दिनांक Dated : 24<sup>th</sup> February, 2025

GCVSR

**आदेश की प्रतिलिपि अग्रेषित/Copy of the Order is forwarded to:**

1. अपीलार्थी / The Appellant;
2. प्रत्यर्थी / The Respondent
3. The concerned Pr.CIT, Pune
4. DR, ITAT, 'B' Bench, Pune
5. गार्ड फाईल / Guard file.

**आदेशानुसार/ BY ORDER,**

**// True Copy //**

Senior Private Secretary  
आयकर अपीलीय अधिकरण ,पुणे  
/ ITAT, Pune

S.No.	Details	Date	Initials	Designation
1	Draft dictated on	21.02.2025		Sr. PS/PS
2	Draft placed before author	21.02.2025		Sr. PS/PS
3	Draft proposed & placed before the Second Member			JM/AM
4	Draft discussed/approved by Second Member			AM/AM
5	Approved Draft comes to the Sr. PS/PS			Sr. PS/PS
6	Kept for pronouncement on			Sr. PS/PS
7	Date of uploading of Order			Sr. PS/PS
8	File sent to Bench Clerk			Sr. PS/PS
9	Date on which the file goes to the Head Clerk			
10	Date on which file goes to the A.R.			
11	Date of Dispatch of order			