

आयकर अपीलीय अधिकरण, विशाखापटणम पीठ, विशाखापटणम
IN THE INCOME TAX APPELLATE TRIBUNAL,
VISAKHAPATNAM BENCH, VISAKHAPATNAM

श्री वी. दुर्गराव, न्यायिक सदस्य एवं
श्री जी. मंजुनाथा, लेखा सदस्य के समक्ष
BEFORE SHRI V. DURGA RAO, JUDICIAL MEMBER &
SHRI G. MANJUNATHA, ACCOUNTANT MEMBER

आयकर अपील सं./**I.T.A.No.177/Vizag/2015**
(निर्धारण वर्ष / Assessment Year: 2010-11)

Y.V. Ramana Visakhapatnam [PAN: AAEPY7994F] (अपीलार्थी / Appellant)	Vs.	CIT-1, Visakhapatnam (प्रत्यार्थी / Respondent)
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आयकर अपील सं./**I.T.A.No.178/Vizag/2015**
(निर्धारण वर्ष / Assessment Year: 2010-11)

A.V.V. Vara Prasad Visakhapatnam [PAN: ABDPA3411B] (अपीलार्थी / Appellant)	Vs.	CIT-1, Visakhapatnam (प्रत्यार्थी / Respondent)
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अपीलार्थी की ओर से / Appellant by : Shri C. Kameswara Rao, AR
प्रत्यार्थी की ओर से / Respondent by : Shri G. Guruswamy, DR

सुनवाई की तारीख / Date of hearing : 01.12.2016
घोषणा की तारीख / Date of Pronouncement : 09.12.2016

आदेश / ORDER

PER G. MANJUNATHA, Accountant Member:

These appeals filed by different assessee's are directed against order of the Commissioner of Income-tax,-1, Visakhapatnam dated 20-03-2015, u/s 263 of the Income Tax Act, 1961 for the assessment year 2010-11. Since, facts are identical and issues are common, they are heard together and disposed off, by this common order for the sake of convenience.

2. The brief facts extracted from ITA. No. 178/Vizag/2015 are that the assessee, an individual filed his return of income for the A.Y. 2010-11 on 30-07-2010 declaring total income of Rs. 49,69,760/-, consisting of income from salary, income from other sources and NIL income from capital gain after claiming exemption u/s 54EC and 54F of the Income Tax Act, 1961. The case has been selected for scrutiny under 'CASS' and accordingly, notice u/s 143(2) was issued. In response to notice, the authorized representative of the assessee appeared and furnished details called for. The assessment was completed u/s 143(3) on 16-01-2013, determining total income as returned by the assessee.

3. The Commissioner of Income Tax-1, Visakhapatnam issued a show-cause notice u/s 263 of the Act, dated 19-06-2014 and asked to

explain as to why the assessment order passed u/s 143(3) dated 16-01-2013 for the A.Y. 2010-11 shall not be reviewed for the reasons recorded in the show-cause notice. The CIT, proposed to review the assessment order for the reason that the A.O. has erred in allowing exemption u/s 54EC and u/s 54F towards investment in capital gains bonds and purchase of residential property, which is otherwise not allowable, as the assessee has invested sale consideration from sale of shares beyond the time limit specified under said provisions. The CIT, further, observed that the assessee ought to have invested sale consideration within six months or two years from the date of receipt of money, however the assessee has invested in the bonds and property beyond six months or 2 years from the date of receipt of money. The A.O. without examining the issue, simply completed assessment accepting income returned by the assessee, which rendered assessment order erroneous in so far as it is prejudicial to the interest of revenue within the meaning of section 263 of the Act.

4. In response to show cause notice, the assessee has filed written submission and submitted that the assessment order passed by the A.O. is neither erroneous nor prejudicial to the interest of revenue, as the A.O. has examined the issue of computation of capital gain towards sale of shares and exemption claimed u/s 54EC and 54F of the Act, by

specific questionnaire dated 13-12-2012 and 28-12-2012. The assessee had furnished complete details of shares transfer and proof of investment in 54EC and 54F of the Act. The A.O. having satisfied with details furnished by the assessee, has chosen to accept computation of capital gain and hence, the assessment order cannot be termed as erroneous within the meaning of sec. 263 of the Act. In so far as computation of capital gain from sale of shares, the assessee has furnished details of transaction along with copy of investment agreement dated 12-08-2009 between Aquarius Capital (Mauritius) Limited and Vijay Nirman Company Private Limited and its share holders along with share transfer form in Form no 7B of the Companies Act, 1956 and form no. FC-TRS filed with designated AD(authorized dealer) branch. The assessee also furnished details of investments in NHAH bonds and sale deed copy of residential property in support of exemption claimed u/s 54EC and 54F of the Act. The A.O. after satisfied with details furnished by the assessee, allowed exemption claimed u/s 54EC and 54F, therefore, assessment order cannot be termed as prejudicial to the interest of revenue within the meaning of sec. 263 of the Act.

5. The CIT, after considering submissions of the assessee and analysis of investments agreement and other documents, held that

assessment order passed u/s 143(3) dated 16-01-2013 is erroneous in so far as it is prejudicial to the interest of the revenue, as the A.O. allowed exemption u/s 54EC and 54F, which is otherwise not allowable to the assessee. The CIT, further, observed that the assessee ought to have invested sale consideration within six months or two years from the date of receipt of money, however invested in the bonds and property beyond the period of six months or 2 years from the date of receipt of money, which is because the issue got crystallized when the buyer paid money to the seller. Giving a share certificate along with share transfer form at a subsequent date would not change the nature of transaction. The date of receipt of money which concluded the issue should be taken into account to determine the time limits for investment, but not the date of transfer of shares by signing share transfer form. Since, the issue got concluded on the date of receipt of money, that date is only crucial for determining the period of limitation for investments to claim exemption u/s 54EC and 54F of the Act. If, the period of limitation is computed from the date of receipt of money, then investments in 54EC and 54F is beyond the time limit specified under the provisions, accordingly, the assessee is not eligible for exemption. The A.O. not only failed to examine crucial aspects of the issue, but also failed to apply his mind before allowing exemption u/s 54EC and 54F

which rendered assessment order erroneous in so far as it is prejudicial to the interest of the revenue. Since, both the conditions, i.e. the order is erroneous and also prejudicial to the interest of the revenue within the meaning of section 263, the assessment order passed u/s 143(3) dated 16-01-2013 is set aside and directed the A.O. to disallow the claim of exemption u/s 54EC and 54F after an opportunity of hearing to the assessee.

6. The Id. A.R. for the assessee, submitted that the Id. CIT failed to appreciate the fact that transfer would take place, only when a valid share transfer form in form no. 7B duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation, if any of the transferee and has been delivered to the company along with share certificates. The A.R. further submitted that the assessee has completed share transfer by executing a transfer deed in form no. 7B duly signed and stamped which was delivered to the company on 24-11-2009 which was approved by the company on same date, therefore the effective transfer took place on 24-11-2009 and the period of investments should be computed from the date of transfer, but not from the date amount received by the assessee. The CIT, failed to appreciate the fact that receipt of money is not the criteria to determine the limitation period

referred to in section 54EC and 54F, as the section clearly specified the date which is six months or 2 years as the case may be from the date of such transfer. Since, valid transfer took place on 24-11-2009, the period should be reckoned from 24-11-2009, but not from the date of receipt of money, i.e. on 10-09-2009. The assessee has invested in NHAI bonds on 4-5-2010 which is within six months from the date of transfer and also purchased residential house property on 31-10-2011, which is within 2 years from the date of transfer and hence, the assessee is eligible for exemption u/s 54EC and 54F of the Act . The A.O. has verified all details before allowing exemption and hence, the order passed by the A.O. cannot be termed erroneous in so far as it is prejudicial to the interest of revenue.

7. The Ld. D.R. strongly supporting the CIT order, submitted that the A.O. failed to examine crucial aspect of date of transfer to compute limitation period as provided in sec. 54EC and 54F to allow exemption, which is clearly erroneous in so far as prejudicial to the interest of revenue and hence, the CIT rightly assumed jurisdiction to review the assessment order. The Ld. A.R. referring to clause 4.1 (page no. 14), clause 5.2.4 and clause 6.1 and 6.2 (page no. 17) of investments agreement dated 12-08-2009, submitted that transfer got crystallized on the date of payment of consideration towards transfer of shares by the

purchaser to the seller and subsequent execution of share transfer form and filing such form with designated authorities is only a statutory requirement which is nothing to do with transfer. The D.R. referring to clause 5.2.4, 6.1 and 6.2. of investment agreement, submitted that effective transfer took place on 10-09-2009 which is the closing date and on this date the assessee had received full consideration towards transfer of shares which was credited to the assessee account, therefore, it is incorrect to state that transfer would happen only when transfer deed is executed. The Id. D.R. referring to section 19 of sale of Goods Act, 1930 submitted that where there is a contract for the sale of specific or ascertained goods, the property in them is transferred to the buyer at such time as the parties to the contract intended it to be transferred. The D.R. also referred to CBDT. Circular No. 704, dated 28-04-1995 and argued that in the case the transactions take place directly between the parties and not through stock exchanges, the date of contract of sale as declared by the parties shall be treated as the date of transfer provided it is followed up by actual delivery of shares and the transfer deeds. Since, transfer took place on 10-09-2009, the period of limitation should be computed from such date. The A.O. not only failed to examine the crucial aspect, but also failed to apply his mind to the provisions of act. Therefore, the assessment order is erroneous in so far

as it is prejudicial to the interest of revenue and the CIT rightly assumed jurisdiction u/s 263 of the Act.

8. We have heard both the parties and perused materials on record. The factual matrix of the case which leads to assumption of jurisdiction u/s 263 of the Act, are that the assessee is a share holder of Vijay Nirman Company Private Limited, has transferred his shares in pursuant of a investments agreement dated 12-08-2009 between Aquarius Capital (Mauritius) Limited and Vijay Nirman Company Private Limited and its share holders. The assessee being one of the promoter share holder of the Company has transferred 133420 equity shares for a consideration of Rs. 1,99,98,613/-. The said investment agreement dated 12-08-2009 has prescribed terms and conditions of share transfer and completion of statutory formalities by filing necessary forms under the Companies Act, 1956 with concerned authorities. As per the said agreement, the assessee has received amount on 10-09-2009 from Aquarius Capital (Mauritius) Limited towards transfer of shares. The assessee has completed share transfer on 24-11-2009 by filing valid instrument of transfer in form no. 7B duly stamped and signed by transferor and transferee and presented to the Company along with share certificates which was endorsed by the company on 24-11-2009. The assessee has invested part of sale consideration of Rs. 50,00,000/- in NHAI bonds on

4-5-2010 and claimed exemption u/s 54EC of the Act. The assessee also deposited sum of Rs. 1,50,00,000/- on 24-07-2010 in a scheduled bank under Capital Gain deposit Scheme before due date of filing return of income and proof of which has been furnished along with return of income filed u/s 139(1) on 30-07-2010 and claimed exemption u/s 54F of the Act. The assessee has purchased a house property on 31-10-2011 out of amount deposited under capital gain deposit scheme. These facts were not disputed by both the parties.

9. In this factual back ground, let us examine whether the assessment order passed by the A.O. is erroneous in so far as it is prejudicial to the interest of the revenue. The CIT observed that the A.O. failed to examine facts in a proper perspective in the light of relevant materials and also failed to apply his mind before allowing exemption u/s 54EC and 54F claimed by the assessee. The CIT, further, observed that to claim exemption u/s 54EC and 54F, the assessee ought to have invested sale consideration within six months/ 2 years from the date of receipt of money, however on perusal of facts, the assessee made investments in NHAI bonds on 4-5-2010 and purchase of property on 31-10-2011 which is beyond the period of six months or 2 years from the date of receipt of money. According to the CIT, the effective transfer took place on the date the buyer paid money to the seller. Giving a

share certificate along with share transfer form at a subsequent date would not change the nature of transaction. The date of receipt of money which concluded the issue and as such the date of payment of money should be taken into account to determine the time limits provided under section 54EC and 54F, but not the date of transfer of shares by signing share transfer form. Since, the issue got concluded on the date of receipt of money, that date is only crucial for determining the period of limitation for investments to claim exemption u/s 54EC and 54F of the Act. If, the period of limitation is computed from the date of receipt of money, then investments in 54EC and 54F is beyond the time limit specified under the provisions, accordingly, the assessee is not eligible for exemption. The A.O. not only failed examine crucial aspects of the issue, but also failed to apply his mind before allowing exemption u/s 54EC and 54F, which rendered assessment order erroneous in so far as it is prejudicial to the interest of the revenue.

10. It is the contention of the assessee that the A.O. has examined the issue of computation of capital gain towards sale of shares and exemption claimed u/s 54EC and 54F of the Act, by specific questionnaire dated 13-12-2012 and 28-12-2012. The assessee had furnished complete details of shares transfer and proof of investment in 54EC and 54F of the Act. The A.O. having satisfied with details furnished

by the assessee, has chosen to accept computation of capital gain and hence, the assessment order cannot be termed as erroneous within the meaning of sec. 263 of the Act. Having heard both the sides, we find force in the arguments of the assessee for the reason that on perusal of paper book filed by the assessee, we find that the assessee has furnished details of show cause notice issued by the A.O. and replies filed by the assessee. On perusal of details filed by the assessee, we find that the A.O. issued two notices on 13-12-2012 and 28-12-2012 calling for specific details about share transfer, computation of capital gain and proof of investments to claim exemption u/s 54EC and 54F of the Act. The assessee has filed his detailed reply along with supporting documents to justify exemption claimed. The A.O. after considering explanation of the assessee, has completed assessment by accepting returned income. The order passed by the A.O. may be brief and cryptic and not specifically contains discussion on the issue in the body of the order, but that by itself is not a ground to come to the conclusion that the A.O. has not examined the issue. Once, the A.O. has called for details of the issue which is subject matter of revision proceedings and the assessee has furnished details called for, it is the general presumption that the A.O. has examined the issue with necessary evidences, applied his mind and took a possible view of the matter

before completion of assessment. The CIT cannot assume jurisdiction to review the assessment order by holding the A.O. has conducted inadequate enquiry and also not applied his mind. Therefore, we are of the view that the assessment order passed by the A.O. is not erroneous within the meaning of section 263 of the Act.

11. Having said, let us examine whether the assessment order is prejudicial to the interest of revenue. The facts relating to the transaction, except date of transfer was not disputed by both the parties. The only dispute is with regard to date of transfer. Both the parties have vehemently argued on the point. The assessee contends that transfer had taken place on 24-11-2009, when valid instruments of share transfer in form no. 7B is duly stamped and signed by the both the parties and presented to the Company along with original share certificates. According to the CIT, the effective transfer took place on 10-09-2009 when sale consideration is passed on to the seller. The Ld. D.R. referring to clause 4.1 (page no. 14), clause 5.2.4 and clause 6.1. and 6.2 (page no. 17) of investments agreement dated 12-08-2009, submitted that transfer got crystallized on the date of payment of consideration towards transfer of shares by the purchaser to the seller and subsequent execution of share transfer form and filing such form with Company is only a statutory requirement which is nothing to do

with transfer. The Id. D.R. referring to section 19 of sale of Goods Act, 1930 submitted that where there is a contract for the sale of specific or ascertained goods the property in them is transferred to the buyer at such time as the parties to the contract intended it to be transferred. The D.R. also referred to CBDT. Circular No. 704, dated 28-04-1995 and argued that in the case the transactions take place directly between the parties and not through stock exchanges the date of contract of sale as declared by the parties shall be treated as the date of transfer provided it is followed up by actual delivery of shares and the transfer deeds.

12. Having heard both the sides, we do not find any merits in the findings of the CIT. The word transfer of shares is an act of the parties, i.e. transferor and transferee by which title to share is transferred from one person to another for a consideration or otherwise. Share transfer is governed by section 108 of the Companies Act, 1956. As per section 108 of the Companies Act, 1956 registration of transfer of shares is possible only if a proper transfer deed in form no. 7B duly stamped and signed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation, if any of the transferee and has been delivered to the company along with share certificates and endorsed by the Company by changing such details in the share holder register maintained under the Companies Act. In the

case of shares of listed companies, effective transfer would take place when title to share is transferred from one person to another through demat account in recognized stock exchange. In the case of shares of unlisted companies, transfer would take place, only when valid share transfer form in form no. 7B is delivered to the company and endorsed by the Company. Therefore, for effective transfer of shares a mere agreement for transfer of shares is not sufficient, unless it is physically transfer shares by delivery of share certificate along with duly signed and stamped share transfer form. The agreement to transfer share can give enforceable right to the parties, but it cannot be a valid transfer unless it is followed up by actual delivery of shares. In so far as the Ld. D.R. argument that transfer would take place when parties intended to transfer, we find that when a specific provision in section 108 of the Companies Act, 1956 is provided for dealing with transfer of shares, referring to the provisions of section 19 of the Sale of Goods Act, 1930 to define share transfer is unwarranted and uncalled for. Even, the Board, by way of a circular no. 704, dated 28-04-1995 has dealt the issue and clarified that in the case of transactions took place directly between the parties and not through recognized stock exchanges the date of contract of sale as declared by the parties shall be treated as the date of transfer provided it is followed up by actual delivery of shares

and the transfer form. Therefore, we are of the humble view that there is no merit in the arguments of the Ld. D.R. that effective transfer would take place when consideration is passed between the transferor and transferee.

13. In the light of the above legal position, let us examine the facts of the case. In this case, the assessee has agreed to transfer 133420 shares for a consideration of Rs. 1,99,98,613/-, in pursuant of a investments agreement dated 12-08-2009 between Aquarius Capital (Mauritius) Limited and Vijay Nirman Company Private Limited and its share holders. The assessee has transferred his shares on 24-11-2009, by filing valid share transfer form in form no. 7B duly stamped and signed by both the parties and presented to the Company which was endorsed on 24-11-2009. As per the said form No. 7B, the effective transfer as defined under section 2(47) of the Act, took place on 24-11-2009 which was further supported by the letter issued by the Company wherein it was stated that share transfer form has been lodged with the Company on 24-11-2009 and actual transfer had taken place 24-11-2009. Therefore, we are of the view that actual transfer as defined u/s 2(47) has been taken place on 24-11-2009 when valid share transfer form in form no. 7B duly stamped and signed by both transferor and transferee and presented to the Company, but not on the date of receipt

of money from the buyer to the seller, i.e. On 10-09-2009. The investment agreement between Aquarius Capital (Mauritius) Limited and Vijay Nirman Company Private Limited may give a enforceable right to the parties to the agreement, but it cannot be regarded as transfer, unless individual share holders transfers their title in shares by filing share transfer form along with physical delivery of shares and endorsed by the company in the register of share holders. Since, the assessee has transferred his title in the share on 24-11-2009, transfer referred to in section 2(47) took place on the date share transfer was accepted by both transferor and transferee, i.e. 24-11-2009, but not on the date of receipt of money, i.e. 10-09-2009. Having said that the effective date of transfer took place on 24-11-2009, the other issue of investments in NHAI bonds on 4-5-2010 and purchase of house property on 31-10-2011 is well within the period of six months and 2 years from the date of transfer as specified u/s 54EC and 54F of the Act, and accordingly, the assessee is eligible for exemption and thus, there is no prejudice is caused to the revenue from the order of the A.O. within the meaning of section 263 of the Act. Therefore, the CIT was incorrect in assuming jurisdiction to review the assessment order.

14. The CIT has power to revise the assessment order u/s 263 of the Act. But, to invoke the provisions of section 263 of the Act, the twin

conditions must be satisfied, i.e.(1) the order of the A.O. is erroneous (2) further it must be prejudicial to the interest of the revenue. Unless both the conditions are satisfied, the CIT cannot assume jurisdiction u/s 263 of the Act. It is not necessary that every order which is erroneous must be prejudicial to the interest of the revenue or vice-versa. In some cases, the order passed by the A.O. may be erroneous, but it may not be prejudicial to the interest of revenue or vice-versa. Unless the order passed by the A.O.is erroneous and prejudicial to the interest of the revenue, the CIT cannot assume jurisdiction to revise the assessment order, this is because the twin conditions i.e. the order is erroneous and the same is prejudicial to the interest of the revenue are co-exist. In the present case on hand, on perusal of the facts available on record, we find that the A.O. has conducted detailed enquiry and also examined the issues pointed out by the CIT. The assessee has explained the issue pointed out by the CIT with necessary evidences. Therefore, the CIT, cannot assume jurisdiction to revise assessment order, once, assessee explained that it had filed all the details before the A.O. on the issues on which CIT wants further verification. It is the general presumption of law that, the A.O. has considered all the details before completion of assessment and the CIT cannot presume that the enquiries conducted by the A.O. is insufficient and also the A.O. has not applied his mind,

unless CIT proves that assessment order passed by the A.O. is erroneous and also prejudicial to interest of revenue. In this case, assessment order passed by the A.O. is neither erroneous nor it is prejudicial to the interest of revenue, as the issue of capital gains and exemption u/s 54EC and 54F has been examined by the A.O. and also there is no prejudice is caused to the interest of revenue as investments in 54EC and 54F is in accordance with law. Therefore, we are of the view that the assessment order passed by the A.O. u/s 143(3) of the Act dated 16-01-2013 is not erroneous in so far as it is prejudicial to the interest of the revenue.

15. Now, it is pertinent to discuss case law relied upon by the assessee. The assessee relied upon the decision of coordinate bench of Visakhapatnam Tribunal, in the case of Nu Tech Engineers Vs. CIT in ITA No.570/Vizag/2013 dated 10.6.2016. The coordinate bench of this Tribunal, under similar circumstances held that once the A.O. examined the issues on which the CIT wants further verification, the CIT cannot assume jurisdiction on the same issues which was already examined by the A.O. at the time of assessment by stating that the A.O. has conducted inadequate enquiry or there is a lack of enquiry. The relevant portion of the order is reproduced hereunder:

"CIT(A) assumed jurisdiction to revise the assessment order on the sole ground that there is a lack of enquiry on the part of the A.O. in examining the issues referred to in his show cause notice. The question of low net profit declared by the assessee and also TDS on rent and hire charges have been considered by the A.O. at the time of completion of assessment. The assessee filed a paper book which contains the details furnished before the A.O. at the time of assessment. On perusal of the paper book filed by the assessee, ITAT find that the A.O. has issued a detailed questionnaire in respect of net profit and also TDS in respect of rent and hire charges. The A.O. after satisfied with the explanations furnished by the assessee has accepted the income returned. Therefore, ITAT are of the view that once the issues which are subject matter of revision u/s 263 of the Act, have been examined by the A.O. at the time of assessment, the CIT has no jurisdiction to entertain fresh enquiry on the same issues, because he has a different opinion on the issues. In ITAT considered opinion, the issue of net profit and TDS on rent and hire charges has been examined by the A.O. at the time of assessment, therefore, the CIT was not correct in coming to the conclusion that the A.O. has not examined the issues".

16. Considering the facts and circumstances of this case and also applying the ratios of the coordinate bench, we are of the view that assessment order passed by the A.O. u/s 143(3) of the Act dated 16.01.2013 is not erroneous in so far as it is prejudicial to the interest of the revenue. Therefore, we quashed order passed by the CIT u/s 263 of the Act and restore assessment order passed by the A.O. u/s 143(3) of the Act.

ITA.No. 177/Vizag/2015

17. The facts and issue in this appeal is identical to that of ITA.no. 178/Vizag/2015. Therefore, for the detailed discussion in the preceding paragraphs in ITA No.178/V/2015, we hold that transfer referred to in section 2(47) took place on the date share transfer was accepted by

both transferor and transferee, i.e. 24-11-2009, but not on the date of receipt of money, i.e. 10-09-2009. Accordingly, investment made by the assessee in NHAI bonds on 4-5-2010 is within a period of six months from such transfer and hence exemption u/s 54EC of the Act claimed by the assessee is in accordance with law. Therefore, we are of the view that assessment order passed by the A.O. u/s 143(3) dated 28-03-2013 is neither erroneous nor prejudicial to interest of the revenue. Hence, we set aside order passed by the CIT u/s 263 and restore assessment order passed by the A.O. u/s 143(3) of the Act.

18. In the result, appeals filed by the assessee's in ITA. No. 177/Vizag/2015 and 178/Vizag/2015 are **allowed**.

The above order was pronounced in the open court on 9th Dec'16.

Sd/- (वी. दुर्गराव) (V. DURGA RAO) न्यायिक सदस्य/ JUDICIAL MEMBER	Sd/- (जी. मंजुनाथा) (G. MANJUNATHA) लेखा सदस्य/ ACCOUNTANT MEMBER
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विशाखापटणम /Visakhapatnam:

दिनांक /Dated : 09.12.2016

VG/SPS

आदेश की प्रतिलिपि अग्रेषित/Copy of the order forwarded to:-

1. अपीलार्थी / The Appellant – Sri Y.V. Ramana, Dr.No.8-45-14/1, 4th Lane, Vidyanagar, Visakhapatnam
2. अपीलार्थी / The Appellant – Sri A.V.V.Vara Prasad, Dr.No.10-50-19/1, Soudamani, Siripuram, Visakhapatnam-530 003.
3. प्रत्यार्थी / The Respondent – The CIT-1, Visakhapatnam
4. आयकर आयुक्त / The CIT (A), Visakhapatnam
5. विभागीय प्रतिनिधि, आय कर अपीलीय अधिकरण, विशाखापटणम / DR, ITAT, Visakhapatnam
6. गार्ड फ़ाईल / Guard file

आदेशानुसार / BY ORDER

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वरिष्ठ निजी सचिव (Sr.Private Secretary)
आय कर अपीलीय अधिकरण, विशाखापटणम /
ITAT, VISAKHAPATNAM