THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN

AND

THE HON'BLR SRI JUSTICE M.SATYANARAYANA MURTHY

I.T.T.A.NO.277 OF 2015

JUDGMENT: {Per the Hon'ble Sri Justice Ramesh Ranganathan}

This appeal, under Section 260A of the Income Tax Act, 1961 ("the Act" for brevity), is preferred by the Revenue against the order passed by the Income Tax Appellate Tribunal, Hyderabad (Tribunal), in I.T.A.No.672/Hyd/2011 dated 04.05.2012 in the case of Smt. C. Swapna.

In ITA.No.759 of 2011, which also forms part of the batch, the Tribunal held that, as the assessee had acquired substantial domain over the new house and had made substantial payment towards the cost of the land and construction, within the period specified under Section 54 of the Act, the assessee must be said to have complied with the requirements for claiming exemption under Section 54 of the Act; and, in view thereof, the Assessing Officer should allow the claim of the assessee. In so far as I.T.A.No.672/Hyd/2011 is concerned, the Tribunal held that, on similar and identical issues in the case of G.Venkatalakshmi (ITA.No.759 of 2011), they had decided the issue in favour of the assessee by giving certain directions to the Assessing Officer and against the Revenue; on the very same reasoning, the issue should be decided on similar lines with regards to grant of exemption under Section 54 of the Act.

Against the order passed by the Tribunal in ITA.No.759 of 2011, the Revenue carried the matter in appeal to this Court and, by order in ITTA.No.619 of 2014 dated 08.10.2014, the appeal was dismissed. As the appeal preferred by the Revenue against the order of the Tribunal, in ITA.No.759 of 2011 relating to Smt.G.Venkatalakshmi was dismissed, and as the Tribunal had merely followed the said order while granting relief to the respondent-assessee, this appeal also necessitates dismissal in accordance with, and in terms, of the order passed by the Division Bench in ITTA.No.619 of 2014 dated 08.10.2014.

The appeal is, accordingly, dismissed. There shall be no order as to costs.

Miscellaneous petitions, if any, pending shall stand dismissed.

(RAMESH RANGANATHAN, J)

(M.SATYANARAYANA MURTHY, J)

5th November 2015

RRB