IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 807 OF 2015

Principal Commissioner of Income Tax-22 .. Appellant

v/s.

Shiv Parvati CHS Ltd. .. Respondent

Mr. Suresh Kumar for the appellant
Mr. Rahul Hakani for the respondent

CORAM : M.S. SANKLECHA &
RIYAZ I. CHAGLA J.J.

DATED : 12th FEBRUARY, 2018.

P.C.

1. This Appeal under Section 260-A of the Income Tax Act, 1961 (the Act) challenges the order dated 25th August, 2014 passed by the Income Tax Appellate Tribunal (the Tribunal). The impugned order is in respect of Assessment Year 2002-03.

2. The Revenue has urged the following question of law for our consideration :-

(i) Whether on the facts and in the circumstances of the case and in law, the Tribunal was justified in allowing the appeal of the assessee by holding that there was no cost of acquisition of TDR entitlement and thereby not subjecting the sum of Rs.1.33

crores received on transfer of TDR entitlement to long term capital gain?

3. Mr. Suresh Kumar, learned Counsel appearing for the Revenue very fairly states that the question as formulated by the Revenue stands concluded against the Revenue and in favour of the assessee by the decision of this Court in ***Commissioner of Income Tax Vs. Sambhaji Nagar Co-op. HSG. Society Ltd. 370 ITR 325***.

4. In the above view, the question of law as formulated, does not give rise to any substantial question of law. Thus, not entertained.

5. Therefore, the appeal is dismissed. No order as to costs.

(RIYAZ I. CHAGLA, J.) **(M.S. SANKLECHA, J.)**