IN THE HIGH COURT OF JUDICATURE AT PATNA
Miscellaneous Appeal No.168 of 2019

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Assistant Commissioner of Income Tax, Central Circle-1 Patna.

... ... Appellant/s

Versus

M/s Akash Ganga Homes Pvt. Ltd. Patna 3rd floor, Ashiana Towers, Exhibition Road, Patna (PAN- AAECA8030F)

... ... Respondent/s

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Appearance :

For the Appellant/s : Mrs. Archana Sinha @ Archana Shahi, Advocate
Mr. Alok Kumar, Advocate
Mr. Sanjeev Kumar, Advocate

For the Respondent/s :

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CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE S. KUMAR
ORAL JUDGMENT
(Per: HONOURABLE THE CHIEF JUSTICE)

Date : 09-02-2021

Heard Smt. Archana Sinha, learned counsel for the appellant.

The challenge, limited in nature, is based on factual matrix, that too with regard to the value of land. According to the Revenue, the property was valued at the rate of 13.62 lacs per Katha whereas the correct market value was Rs. 18 lacs per Katha. Resultantly, there is alleged concealment of approximately Rs. 1.76 crores of income by the assessee.

Having carefully perused the record as also heard the learned counsel for the Revenue, we see no reason to interfere with the finding returned by the Tribunal, operative

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portion whereof is reproduced as under:

> "7. We have given our thoughtful consideration to the rival contentions. Case file suggests that the Assessing Officer had submitted a remand report dated 18.07.2016 during the course of lower appellate proceeding making it clear that there is no evidence available in the case file suggesting payment over and above sale price in the corresponding sale purchase agreement. We find force in the assessee's submissions that the Assessing Officer could not substantiate his case in the said remand report. He did not even make any adverse comment qua the corresponding evidence filed before him regarding the impugned transactions. We conclude in these facts and circumstances that the CIT(A) has rightly deleted the impugned unexplained investment addition."

This Court, in exercise of its power under Section 260A of the Income Tax Act, can interfere only if a case involves a substantial question of law which, in the instant case, we find none to arise from the record. Valuation of the property/sale deeds stood prepared and executed. In fact, the assessing officer himself has submitted a report, pursuant to an order of remand, finding nothing suspicious about the sale transaction.

We find that pursuant to the assessment year 2009-10, proceedings were initiated on the basis of search and

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seizure action carried out on 11.06.2008 and the assessee himself took remedial measures of filing return as per books maintained in the course of business.

As such, in our considered view, we find no reason to interfere with the impugned order. Appeal stands dismissed.

(Sanjay Karol, CJ)

(S. Kumar, J)

sujit/-

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