

VOLUME NO.: LLAT/3008 OF 2020-21

DATE: 16-Dec-2020

Dear Client,

We have pleasure in listing below some of the recent legal landmarks.

SrNo	Authority Citation	Section,act/rule /Subject	RATIO(S) CASE(NAME OF ASSESSEE)
1.1	ITAT_Bangalore	56,ITA	It is the A's prerogative to choose the method of valuation. The AO can carry out fresh valuation by himself or through an independent auditor to confront the A. However, he cannot dispute or change the method of valuation.
1.2	120TM238	IFOS	Valencia Nutrition Ltd
2.1	HC_Madras	147,ITA	HC remanded matter to ITAT to render specific finding on assumption of jurisdiction by AO when the issue was raised by A but not addressed by ITAT in the case of reopening of assessment.
2.2	120TM181	Assessment	Gopal Yadav Selvakumar
3.1	HC_Madras	57,ITA	No disallowance of interest on loans taken from relatives which were duly accounted, offered and vouched for by the A and the relatives.
3.2	120TM293	IFOS	Rajendra Kumar Jain
4.1	ITAT_Delhi	50C,ITA	S.50(C) is a deeming provision and hence should be strictly applied. It is applicable to land and building and not leasehold rights.
4.2	60CCH0122	Capital Gains (Stamp Value)	Noida Cyber Park Pvt Ltd
5.1	ITAT_Delhi	263,ITA	When AO had made certain disallowance based on statistical analysis and information gathered, CIT cannot invoke jurisdiction u/s 263 for revision under the pretext that the time available to AO was not adequate to made proper enquiry.
5.2	60CCH0127	Appeals & Revision	Delhi-Gurgaon Super Connectivity Ltd

Please let us know if you need any further information on these.
Thanking you and assuring you of our best services at all times.

Yours Faithfully,

For *Anand Mehta & Associates.*
(CONSULTANTS)PRIVATE LIMITED

Anand V. Mehta
DIRECTOR

A mind of a consultant with a heart of a friend

Mumbai Office-Mulrathna 1st Floor, 334,Narshi Natha Street, Masjid (W),Mumbai 400009

Tel -022- 23400882 • Fax-022-23420195 • E-mail: amcon.mumbai@amcount.in

Pune Office -B/5 Shardaram Park, 34,Sasson Road, Near Jehangir Hospital, Pune 411 001

Tel-020 64013124 • Fax 020- 261 60424 • E-mail: amcon.pune@amcount.in

Gram-MATERPLAN <--> MASTERPLAY Website: www.amcount.in

