

Jyotsnarani Dash v. Principal Commissioner of Income Tax, Bhubaneswar-1 & Ors.

W.P.(C) No. 10407 of 2025

W.P.(C) No. 10407 of 2025 (Orissa HC, decided 27.11.2025) | 2025-11-27

Reassessment order under section 147 read with section 144B disputing capital gains and section 54F deduction for AY 2020-21: writ petition not entertained in view of statutory appellate remedy; liberty granted to appeal.

Income-tax Act, 1961: sections 54F, 144, 144B, 147, 148, 148A and 246A | Constitution of India: Articles 226 and 227

High Court of Orissa | 2-judge bench (Division Bench) | Harish Tandon, C.J. | Murahari Sri Raman, J.

Assessment years: 2020-21

Alternative-remedy disposal; factual claims on cost of acquisition and section 54F left open for CIT(A)

The High Court did not adjudicate the merits of the section 54F deduction or the difference between declared sale consideration and the investigation report for AY 2020-21, leaving all contentions open before the appellate authority.

01 FACTS OF THE CASE

The petitioner challenged a reassessment order dated 12.03.2025 passed under section 147 read with section 144B for AY 2020-21 and consequential demand notice, contending that the AO had not properly considered her reply under section 148A/148 or called for evidence regarding cost of acquisition, cost of improvement, and investment in a new capital asset under section 54F.

Source: [Paragraphs 1-2.3; PDF pp. 1-2](#)

02 DISCUSSION BY THE HON'BLE COURT

Agreeing with the Senior Standing Counsel's objection, the Division Bench held that the petitioner's contentions regarding capital gains computation, cost of acquisition/improvement, and section 54F exemption required factual adjudication of evidence by the statutory appellate authority, which is fully competent to examine both factual materials and natural-justice grievances.

Source: [Paragraphs 3-6; PDF pp. 2-4](#)

03 JUDICIAL DECISION

Disposed of W.P.(C) No. 10407 of 2025 with liberty to the petitioner to pursue the statutory appellate remedy in accordance with law.

Source: [Paragraphs 6-7; PDF pp. 3-4](#)

04 OUTCOME / IN WHOSE FAVOUR

Revenue (on alternative remedy) - Writ petition disposed of declining interference and relegating the assessee to the statutory appellate authority.

Source: [Paragraphs 6-7; PDF pp. 3-4](#)

05 AKHB REVIEW POINT

AKHB analysis: where a reassessment order under section 147/144B turns on factual verification of capital-gains cost of improvement and section 54F reinvestment, High Courts ordinarily require the taxpayer to exhaust the section 246A appeal before NFAC.

Source: [Paragraphs 3-6; PDF pp. 2-4](#)

SOURCE & VERIFICATION

[High Court of Orissa official judgment PDF - AKHB Cloud Repository \(20251127_ODHC010261252025.pdf\)](#)

4-page official High Court of Orissa judgment PDF (20251127_ODHC010261252025.pdf).

Supplied source-reviewed note retained; original bytes and identity validation checked in this release. Substantive re-review is not claimed for this record.

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STATUTORY SCOPE

Applies sections 54F, 144B, 147, 148A and 246A of the Income-tax Act, 1961 for AY 2020-21. Income-tax Act, 2025 equivalence is not verified.

LATER TREATMENT

Source checked 2026-10-18. Full primary judgment PDF read page-by-page and verified against the AKHB Google Drive repository. Comprehensive subsequent judicial treatment has not been independently verified.

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