Commissioner of Income Tax-I, Chandigarh v. Metal Products of India

ITA 553/2006

ITA 553/2006 | 2007-03-23

Tenanted-property sale additions based on stamp valuations rejected on the recorded facts.

260A

High Court of Punjab and Haryana | Division Bench | Justice M.M. Kumar | Justice Rajesh Bindal

Assessment years: 1999-2000

Scope of this order

Deletion of the challenged additions remained effective on these facts.

01 FACTS OF THE CASE

Revenue challenged the deletion of additions concerning two industrial properties sold for Rs.19 lakh each in AY 1999-2000. Stamp valuations were Rs.61.10 lakh and Rs.52 lakh. Longstanding tenancies and litigation affected the properties.

Source: PDF p. 2

02 DISCUSSION BY THE HON'BLE COURT

The appellate authorities found no evidence of consideration above the stated prices. The High Court also considered acceptance of Rs.19 lakh in a purchaser's assessment and the effect of protected tenancies on market value.

Source: PDF p. 6

03 JUDICIAL DECISION

No question of law warranting admission arose; Revenue's appeal was dismissed.

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04 OUTCOME / IN WHOSE FAVOUR

Deletion of the challenged additions remained effective on these facts.

Source: PDF p. 6

05 EXPERT COMMENTS

The factual setting matters — Tenancy, litigation, lack of proof of extra consideration and the purchaser's assessment were material. The decision does not say stamp valuations are irrelevant in every statutory context.

Do not import a different statutory regime — This order concerns AY 1999-2000 and does not decide section 50 C. Its factual conclusion should not be presented as an exemption from a later or independently applicable valuation provision.

Retain the original for property identity — The source contains differing property-number and purchaser descriptions in its narrative and extracts. This note preserves the two transactions and amounts without inventing a reconciliation of those identifiers.

Source: PDF p. 5

SOURCE & VERIFICATION

Primary High Court order - verified local repository copy

Complete source PDF reviewed: 6 physical pages.

Complete source text and every original page visually reviewed; identity and SHA-256 checked. AI-assisted source analysis.

Open cited source rendition

All 6 physical source pages read and visually inspected. SHA-256: 4d5339d73e34a21f5734aa524426af3bc6cb5ace285af1210d9ee0f1c05502f4.

STATUTORY SCOPE

Sections and disposition are recorded only to the extent stated in this source order.

LATER TREATMENT

Source checked 2026-10-21. Subsequent judicial treatment has not been independently verified.

AI DISCLOSURE

AI-assisted research checked against the identified source. Extraction, interpretation or omission errors remain possible. Source review does not mean independent approval by a practising professional. Verify every material statement against the complete original judgment.

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