

Malti Devi v. ITO

ITA 230/PAT/2026

ITAT / Patna | Order: 19 Aug 2026 | AY 2016-17

01 FACTS OF THE CASE

A registered JDA dated 3 September 2015 led to capital gains being assessed in AY 2016-17. The order records later RERA registration and delivery of the owner's constructed share on 1 October 2024.

Source discrepancy: The order refers to a 122-day delay while the reproduced condonation petition says 127 days. The delay was condoned; this summary does not select one figure.

02 DISCUSSION BY THE HON'BLE TRIBUNAL

Paragraphs 9-10 hold that no transfer arose under section 2(47)(v) in the disputed year on these facts; the agreement terms matter. The Tribunal also directs AO under section 150 to initiate section 147 proceedings for AY 2025-26, or verify the computation if the gain was already offered. The result is not exemption from capital gains in every year.

03 JUDICIAL DECISION

Allowed in stated terms - AY 2016-17 relief; later-year direction

04 OUTCOME - IN FAVOUR OF

Taxpayer for the disputed AY 2016-17 transfer issue; later-year assessment or verification direction retained.

05 AKHB REVIEW POINT

Review the JDA, possession rights, construction chronology and later-year return together. Address the AY 2025-26 direction and applicable computation/exemption conditions; do not generalise that every registered JDA defers tax until completion.

SOURCE & VERIFICATION

User-supplied tribunal order; paragraphs 3-4 & 9-11 reviewed. Subsequent proceedings and independent official-portal authentication not verified.

[Read the complete original order \(PDF\)](#)

AI DISCLOSURE

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