

Moti B. Totlani

That difference between stamp duty valuation and actual sale consideration was to be reduced from written down value of block of assets. (Kotak Mahindra Bank Ltd. vs. Assessment Unit, Income-tax Department, DCIT [Assessment Year 2019-20] JANUARY 7, 2025 171 taxmann.com 420 (Mumbai - Trib.) That Sub-section (3) of section 124 places an obligation upon assessee to call in question jurisdiction of Assessing Officer within time period therein stipulated only in a case where objection pertains to territorial jurisdiction and not otherwise. (Income-tax Officer vs. Bhagyaarna Gems & Jewellery (P.) Ltd. [Assessment Year 2012-13] JANUARY 31, 2025 171 taxmann.com 689 (Raipur - Trib.) That where assessee-developer paid compensation to occupants for alternative accommodation due to disposition from property under development, said compensation could not be treated as consideration paid as part of share.....