

HIGH COURT FOR THE STATE OF TELANGANA

MAIN CASE: ITTA No.91 of 2026

PROCEEDINGS SHEET

Sl. No.	Date	ORDER	OFFICE NOTE
1.	22.06.2026	<u>PSK,J & NNR,J</u> Counsel for the appellant : Ms. K.Mamta Choudary, learned counsel representing Ms. Maanasa K <u>I.A.No.1 of 2026</u> Heard on I.A.No.1 of 2026, an application seeking condonation of delay of 206 days in representing the appeal. On due consideration, I.A.No.1 of 2026 stands allowed and the delay of 206 days in representing the appeal stands condoned, subject to payment of costs of Rs.2,500/- (Rupees two thousand five hundred only) to the Telangana State Legal Services Authority within a period of two weeks from today. The proof of payment to the said effect be produced along with a memo. <u>ITTA No.91 of 2026</u> Also heard on admission. Ms. B.Sapna Reddy, learned counsel, on behalf of Ms. J.Sunitha, learned Senior Standing Counsel for the Income Tax Department, enters appearance for	Transferred to i/o folder, before corrections, if any.

		the respondent. The appeal is admitted for hearing on the following substantial question of law: 1. Whether, on the facts and circumstances of the case, the ITAT was justified and not perverse in disallowing the proportionate expenditure of Rs.74,19,097/- incurred towards compensation paid for discharge of claims over the shares under a prior agreement from the computation of long-term capital gains of shares transferred even though Section 48 provides that expenditure incurred wholly and exclusively in connection with such transfer shall be reduced while computing capital gains? Let the name of Ms. J.Sunitha, learned Senior Standing Counsel for the Income Tax Department for the respondent, be reflected in the cause from the next date of hearing. Post this appeal for hearing in usual course. PSK,J NNR,J <i>Lrkm</i>	
--	--	---	--

