

**Charitable institutions can acquire property to support charitable activities;
AO can't disallow capital exp.: ITAT**

INCOME TAX : Where Assessing Officer added capital gains from property and vehicle sales to income of assessee-society, registered under section 12AA claiming duplication of deductions, since assets were purchased before 1-4-2015 and formed part of a block, impugned addition was to be deleted

INCOME TAX : Acquisition of property is not inherently disallowed to a Charitable Institution because it is in domain of Charitable Institution to acquire property for furtherance of its charitable activity

Click below link for the judgment:

<https://www.taxmann.com/research/direct-tax-laws/top-story/101010000000338190/charitable-institutions-can-acquire-property-to-support-charitable-activities-ao-cant-disallow-capital-exp-itat-caselaws>

Source: Taxmann.com