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# 50 C and 50 D

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HIMANSHU (Querist)

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A is the owner of a land.  
 A has entered into a Joint Venture (JV) agreement with B around 30 years ago and collected contribution for the share given.  
 The JV agreement provides that incase of disagreement between the parties both A & B will develop their respective area at their own cost. The agreement doesn't specify that A will \*convey\* the portion of the land to B so that he can develop his share independently at his own cost. B is insisting that the land be divided as per his share and \*conveyed\* to him. A asks in such a case will section \*50C/ 50D\* of the Income Tax Act be applicable to A.

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