

**IN THE INCOME TAX APPELLATE TRIBUNAL,
KOLKATA 'B' BENCH, KOLKATA**

**Before Shri P.M. Jagtap, Accountant Member
and Shri S.S. Viswanethra Ravi, Judicial Member**

**I.T.A. No. 523/KOL/ 2013
Assessment Year: 2004-2005**

**Income Tax Officer,.....Appellant
Ward-8(1), Kolkata,
P-7, Chowringhee Square, 5th Floor,
Kolkata-700 069**

-Vs.-

**M/s. Baid Pariwahan Limited,.....Respondent
1-J, "Embassy Building",
4, Shakespeare Sarani,
Kolkata-700 071
[PAN : AABCB 4759 RJ]**

Appearances by:

*Md. Ghayas Uddin, JCIT, Sr. D.R., for the Department
Shri Subash Agarwal, Advocate, for the assessee*

Nate of concluding the hearing : December 14, 2015

Date of pronouncing the order : December 14, 2015

O R D E R

Per Shri P.M. Jagtap:-

This appeal is preferred by the Revenue against the order of Id. Commissioner of Income Tax (Appeals)-VIII, Kolkata dated 30.11.2012 for the assessment year 2004-05.

2. As pointed out by the Id. Counsel for the assessee, at the outset, the tax effect involved in this appeal of the Revenue is less the revised monetary limit recently fixed by the CBDT vide Circular No. 21/2015 dated 10th December, 2015 at Rs.10,00,000/- for filing the appeal by the Revenue before the Tribunal. In this regard, he has invited our attention to the computation of the total income given by the Assessing Officer on page no. 6 of the assessment order to show that the only issue in dispute in the case of the assessee being the set off of the alleged speculation loss against the normal short-term capital gain amounting to Rs.16,38,724/-,

the tax effect involved is less than Rs.10,00,000/- and this position clearly evident from the computation of total income and tax thereon made by the Assessing Officer in the assessment order is not disputed even by the Id. D.R. In Circular No. 21/2015 (supra) recently issued by the CBDT, the monetary limit for filing the appeals by the Revenue before the Tribunal has been increased to Rs.10,00,000/- and as clarified in the said Circular, the said monetary limit is applicable retrospectively even to the appeals pending before the Tribunal. The CBDT has also instructed that such pending appeals below this specified tax limit of Rs.10,00,000/- may be withdrawn/ not pressed. Keeping in view the instruction given by the CBDT vide Circular No. 21/2015 dated 10.12.2015, which is squarely applicable in the present case, the appeal filed by the Revenue in this case is treated as withdrawn/ not pressed and dismissed accordingly.

3. In the result, the appeal of the Revenue is dismissed.

Order pronounced in the open Court on December 14, 2015.

Sd/-
(S.S. Viswanethra Ravi)
Judicial Member

Sd/-
(P.M. Jagtap)
Accountant Member

Kolkata, the 14th day of December, 2015

Copies to : (1) ***Income Tax Officer,***
Ward-8(1), Kolkata,
P-7, Chowringhee Square, 5th Floor,
Kolkata-700 069

(2) ***M/s. Baid Pariwahan Limited,***
1-J, "Embassy Building",
4, Shakespeare Sarani,
Kolkata-700 071

(3) ***Commissioner of Income-tax (Appeals)-VIII, Kolkata***

(4) ***Commissioner of Income Tax, Kolkata***

(5) ***The Departmental Representative***

(6) ***Guard File***

By order

Assistant Registrar,
Income Tax Appellate Tribunal,
Kolkata Benches, Kolkata