



ITA No.208/Mum/2017
Rajendra Pashupatinath Karundia
Assessment Year-2012-13

आयकर अपीलीय अधिकरण “डी” न्यायपीठ मुंबई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
“D” BENCH, MUMBAI

श्री शक्तिजीत दे, न्यायिक सदस्य एवं
श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष।
BEFORE SHRI SAKTIJIT DEY, JM AND
SHRI MANOJ KUMAR AGGARWAL, AM

आयकर अपील सं./I.T.A. No.208/Mum/2017
(निर्धारण वर्ष / Assessment Year: 2012-13)

Income Tax Officer-4(3)(4) Room No.637, 6 th Floor Aaykar Bhavan, M.K.Road Mumbai-400 020	बनाम/ Vs.	Rajendra Pashupatinath Karundia 66, Liladhar Lakhamshi Marg Danabunder Mumbai-400 009
स्थायी लेखा सं./जी आइ आर सं./PAN/GIR No. AABPK-5708-J		
(□ पीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

Assessee by	:	None
Revenue by	:	Ram Tiwari, Ld. DR

सुनवाई की तारीख/ Date of Hearing	:	19/07/2018
घोषणा की तारीख / Date of Pronouncement	:	25/07/2018

आदेश / ORDER

Per Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by revenue for Assessment Year [AY] 2012-13 contest the order of the Ld. Commissioner of Income-Tax (Appeals)-9 [CIT(A)], Mumbai, *Appeal No.CIT(A)-9/Cir.4/250/2015-16* dated 24/10/2016 *qua* certain relief to the assessee. None has appeared for assessee and therefore, left with no option, we proceed to dispose-off



the appeal on the basis of material available on record and after hearing Ld. Departmental Representative.

2. The assessment for impugned AY was framed by *Ld. Income Tax Officer-4(3)(4), Mumbai [AO] u/s 143(3) of the Income Tax Act, 1961* on 25/03/2013 wherein the income of the assessee has been assessed at Rs.67.29 Lacs after certain additions as against returned income of Rs.2.70 Lacs filed by the assessee on 31/03/2014.

3. Aggrieved, the assessee contested the same with partial success before Ld. CIT(A) vide impugned order dated 24/10/2016 wherein Ld. CIT(A) provided a relief of Rs.4.58 Lacs on account of interest expenses as disallowed by Ld. AO. Another relief of Rs.50 Lacs was provided to the assessee on account of deduction u/s 54 which was claimed by the assessee during assessment proceedings. Aggrieved by the action of Ld. CIT(A), the revenue is in further appeal before us.

4. At the outset, it is noted that tax effect of the quantum additions as contested by the revenue is less than prescribed limit of Rs.20 Lacs and the same is covered by recently issued *low tax effect Circular No.03/2018* dated 11/07/2018 issued by *Central Board of Direct Taxes [CBDT]*. The Ld. DR, *Shri Ram Tiwari* has controverted the same by submitting that necessary instructions / certificate, in this regard, would be required from higher authorities.

5. We have gone through the circular and find that the tax effect of quantum in dispute is below prescribed limit of Rs.20 Lacs and the assessee stood benefitted by the above circular issued by CBDT wherein the minimum monetary limit for filing the appeals before various appellate authorities have been fixed as under:-



S. No.	Appeals/ SLPs in Income-tax matters	Monetary Limit (Rs.)
1	Before Appellate Tribunal	20.00,000
2	Before High Court	50.00,000
3	Before Supreme Court	1,00.00,000

The aforesaid limits, as per *para 13* of the circular applies to pending appeals also. In view of the admitted position, we dismiss the revenue's appeal.

6. So far as the contentions raised by Ld. DR is concerned, we find that aforesaid circular does not envisage obtaining of any certificate from any authorities, in any manner. Nevertheless, the revenue is free to move appropriate application to recall this letter, if at a later stage, it is found that the matter is covered by any exceptions provided in the aforesaid circular.

7. The appeal stand dismissed.

Order pronounced in the open court on 25th July, 2018

Sd/-
(Saktijit Dey)
न्यायिक सदस्य / **Judicial Member**

Sd/-
(Manoj Kumar Aggarwal)
लेखा सदस्य / **Accountant Member**

मुंबई Mumbai; दिनांक Dated : 25.07.2018
Sr.PS:-Thirumalesh



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आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/ The Appellant
2. प्रत्यर्थी/ The Respondent
3. आयकरआयुक्त(अपील) / The CIT(A)
4. आयकरआयुक्त/ CIT– concerned
5. विभागीयप्रतिनिधि, आयकरअपीलीयअधिकरण, मुंबई/ DR, ITAT, Mumbai
6. गार्डफाईल / Guard File

आदेशानुसार/ BY ORDER,

**उप/सहायकपंजीकार (Dy./Asstt.Registrar)
आयकरअपीलीयअधिकरण, मुंबई / ITAT, Mumbai**