



ITA Nos.6451 & 6448/Mum/2017  
Udaipur Properties & Finance Limited  
Assessment Years-2006-07 & 2007-08

**आयकर अपीलीय अधिकरण “एफ” न्यायपीठ मुंबई में।**  
**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**“F” 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 अपीलसं./I.T.A. No.6451/Mum/2017  
(निर्धारणवर्ष / Assessment Year: 2007-08)

<b>Income Tax Officer-3(3)(3)</b> Room No.672, Aaykar Bhavan M.K.Road, New Marine Lines Mumbai-400 020	<b>बनाम/ Vs.</b>	<b>Udaipur Properties &amp; Finance Limited</b> 1010, Maker Chambers V Nariman Point Mumbai-400 021
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. <b>AAACU-7134-N</b>		
(पीलार्थी/ <b>Appellant</b> )	:	(प्रत्यर्थी / <b>Respondent</b> )

&

आयकर अपीलसं./I.T.A. No.6448/Mum/2017  
(निर्धारणवर्ष / Assessment Year: 2006-07)

<b>Deputy Commissioner of Income Tax-3(3)(2)</b> Room No.609, 6 <sup>th</sup> Floor Aaykar Bhavan, M.K.Road Mumbai-400 020	<b>बनाम/ Vs.</b>	<b>Udaipur Properties &amp; Finance Limited</b> 1010, Maker Chambers V Nariman Point Mumbai-400 021
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. <b>AAACU-7134-N</b>		
(पीलार्थी/ <b>Appellant</b> )	:	(प्रत्यर्थी / <b>Respondent</b> )

<b>Assessee by</b>	:	Gaurav Bansal, Ld. AR
<b>Revenue by</b>	:	Vidisha Kalra, Ld. CIT DR

सुनवाई की तारीख/ <b>Date of Hearing</b>	:	01/08/2018
घोषणा की तारीख / <b>Date of Pronouncement</b>	:	08/08/2018



## आदेश / ORDER

### Per Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeals by revenue for Assessment Years [AY] 2006-07 & 2007-08 contest separate orders of Ld. first appellate authority. For AY 2006-07, the revenue is aggrieved by deletion of Rs.58.05 Lacs made u/s.68 by Ld. AO in quantum assessment. For AY 2007-08, the revenue is similarly aggrieved by deletion of Rs.42.68 Lacs as made u/s.68 by Ld. AO in quantum assessment.
2. The Ld. Authorized Representative for Assessee [AR] *Shri Gaurav Bansal* drawing our attention to the computations placed before us, submitted that the tax effect of the quantum assessment in each of the AY was below Rs.20 Lacs and therefore, the same was 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. CIT DR, *Ms. Vidisha Kalra* controverted the same by submitting that necessary instructions / certificate, in this regard, would be required from higher authorities.
3. 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: -

<b>S. No.</b>	<b>Appeals/ SLPs in Income-tax matters</b>	<b>Monetary Limit (Rs.)</b>
1	<i>Before Appellate Tribunal</i>	<i>20.00,000</i>



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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 stated position, we dismiss the revenue's appeal for both AY's.

4. So far as the contentions raised by Ld. CIT 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 order, if at a later stage, it is found that the matter is covered by any exceptions provided in the aforesaid circular.

5. Both the appeals stand dismissed.

*Order pronounced in the open court on 08<sup>th</sup> August, 2018*

Sd/-

**(Saktijit Dey)**

न्यायिक सदस्य / **Judicial Member**

Sd/-

**(Manoj Kumar Aggarwal)**

लेखा सदस्य / **Accountant Member**

मुंबई Mumbai; दिनांक Dated : 08.08.2018

Sr.PS:-Thirumalesh

**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**