

IN THE INCOME TAX APPELLATE TRIBUNAL "K" BENCH, MUMBAI

BEFORE SHRI B. R. BASKARAN, AM AND SHRI AMARJIT SINGH, JM

आयकर अपील सं/ I.T.A. No.757/Mum/2018

(निर्धारण वर्ष / Assessment Year: 2014-15)

Asst. CIT Circle-2(3)(2), Aayakar Bhavan, Room No. 552, 5 th Floor M.K. Road, Mumbai-400020.	बनाम/ Vs.	M/s. Stock Traders Pvt. Ltd. 63, Sonawala CHS Bombay Samachar Marg Fort, Mumbai-400001.
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No. : AAACS7235A		
(अपीलार्थी /Appellant)	..	(प्रत्यर्थी / Respondent)

Revenue by:	Shri Manoj Kumar (DR)
Assessee by:	Shri Prashant Shah

आयकर अपील सं/ I.T.A. Nos. 842 & 843/Mum/2018

(निर्धारण वर्ष / Assessment Year: 2013-14 & 2014-15)

Jt. CIT (OSD) Central Circle-6(3) Room No. 1926, 19 th Floor, Air India Building, Nariman Point, Mumbai-400021.	बनाम/ Vs.	M/s. Excel Industries Ltd. 184-187, S.V. Road, Jogeshwari (W), Mumbai- 400102.
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No. : AAACE2488F		
(अपीलार्थी /Appellant)	..	(प्रत्यर्थी / Respondent)

Revenue by:	Shri Manoj Kumar (DR)
Assessee by:	Shri Kirit Kamdar

आयकर अपील सं/ I.T.A. No.1952/Mum/2018

(निर्धारण वर्ष / Assessment Year: 2014-15)

ACIT-2(2)(1) Room No.545, 5 th Floor, Aayakar Bhavan, M.K. Road, Churchgate, Mumbai- 400020.	बनाम/ Vs.	M/s. Infina Finance Pvt. Ltd. 7 th Floor, Dani Corporate Park, 158 CST Road, Kalina, Santacruz (E) Mumbai- 400095.
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No. : AACCM1581D		
(अपीलार्थी /Appellant)	..	(प्रत्यर्थी / Respondent)

Revenue by:	Shri Manoj Kumar (DR)
Assessee by:	Shri Chetan Kakka

सुनवाई की तारीख / Date of Hearing: 10.08.2018
घोषणा की तारीख /Date of Pronouncement: 10.08.2018

PER BENCH:

The revenue has filed these appeals challenging the orders passed by Ld CIT(A) in the respective hands of the assessees and they relate to the assessment years mentioned in the caption against the name of each of the assessees. In all these appeals, the revenue is aggrieved by the decision of Ld CIT(A) in granting relief to the respective assessees.

2. We heard the parties. We noticed that the quantum in dispute involved in these appeals is as given below and hence the tax effect involved therein is less than Rs.20.00 lakhs.

Sr.No	Name of Assessee	Quantum in Dispute
1	Stock Traders Pvt. Ltd.	32,44,960/-
2	Excel Industries Ltd (ITA. No.842/M/2018)	33,06,310/-
3	Excel Industries Ltd (ITA. No.843/M/2018)	47,28,067/-
4	Infina Finance Pvt. Ltd	45,08,812/-

The CBDT has issued a new Circular No.3/2018 dated 11.07.2018 in supersession of its earlier Circular No.21/2015 dated 10.12.2015. According to the Circular No.3/2018, the revenue is precluded from pursuing its appeal if the tax effect is Rs.20.00 lakhs or less. Apparently the issue in dispute does not fall in any of the exceptions provided in paragraph 10 of the Circular No.3/2018, referred above. The Ld D.R, however, sought time to get a certificate from the PCIT/CIT concerned that the grounds urged in this appeal does not fall under any of the exceptions specified in the said circular. However, from the available material, he could not point out that the issue contested in this appeal fall in any of the exceptions.

3. We have noticed that the tax effect involved in this appeal is less than Rs.20.00 lakhs and the issue contested herein also apparently does not fall

in any of the exceptions specified in the Circular. Accordingly we dismiss the appeal of the revenue in limine. However, the revenue is given liberty to move miscellaneous application seeking recall of this order, if it is found that the issue contested in this appeal falls in any of the exception provided in paragraph 10 of the Circular.

4. In the result, all the appeals of the revenue are dismissed.

Order pronounced in the open court on 10.08.2018.

Sd/-

(AMARJIT SINGH)

न्यायिक सदस्य/JUDICIAL MEMBER

मुंबई Mumbai; दिनांक Dated : 10.08.2018.

Vijay

आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent.
3. आयकर आयुक्त(अपील) / The CIT(A)-
4. आयकर आयुक्त / CIT
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, मुंबई / DR, ITAT, Mumbai
6. गार्ड फाईल / Guard file.

Sd/-

(B. R. BASKARAN)

लेखा सदस्य / ACCOUNTANT MEMBER

आदेशानुसार/ BY ORDER,

सत्यापित प्रति //True Copy//

Sr. Private Secretary

आयकर अपीलीय अधिकरण, मुंबई / ITAT, Mumbai