

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCHES: 'C', NEW DELHI**

**BEFORE SHRI R.K. PANDA, ACCOUNTANT MEMBER**

**AND SMT. BEENA A PILLAI, JUDICIAL MEMBER**

**ITA No. 3593/Del/2010**

**AY: 2006-07**

Income Tax Officer, Ward 12(2), C.R. Building, New Delhi.	<b>vs.</b>	M/s Globus Securities & Finance Pvt. Ltd., 201, Ram Vihar, New Delhi. <b>PAN No. AAACG3346G</b>
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**(Appellant)**

**(Respondent)**

**Revenue by :** Sh. Amit Katoch, Sr. DR

**Assessee by :** Sh. Sanat Kapoor, Adv.

**Date of Hearing :** 29/11/2018

**Date of Pronouncement:** 07/12/2018

**ORDER**

**PER BEENA A PILLAI, JUDICIAL MEMBER**

Present appeal has been filed by revenue against order dated 07.05.2010 passed by Ld. CIT (A)-15, New Delhi for assessment year 2006-07 on following grounds of appeal:

1. *“On the facts and circumstances of the case the CIT(A) has erred in deleting the addition of Rs. 51,10,000/- on account of bogus share capital/premium u/s 68 of the I.T. Act received by the assessee during the year.*
2. *On the facts and circumstances of the case the CIT(A) erred in deleting the addition of Rs. 51,10,000/- made u/s 68 of I.T. Act ignoring the fact that assessee had failed to prove creditworthiness and genuineness of transaction thereby not discharging the onus cost on it by Law.*
3. *The appellant craves to add, alter, amend, delete or withdraw any ground of appeal during the course of appellate proceedings.”*

2. At the outset, Ld.AR submitted that tax effect involved in this appeal is less than Rs. 20 Lacs and, therefore, present appeal stands covered by recent circular issued by CBDT and deserves to be dismissed.

3. Ld. Sr. DR though objected to the same could not controvert that tax effect involved in present appeal is less than Rs. 20 Lacs.

4. We have perused submissions advanced by both sides in light of records placed before us.

4.1 It is observed that total addition made by Ld.AO under section 68 of the Act amounts to Rs.51,10,000/-. Admittedly, tax effect involved in this appeal is less than Rs. 20 Lacs.

5. We are, therefore, dismissing appeal filed by revenue as it squarely gets covered by recent circular issued by CBDT vide Circular No. 3/2018 dated 11.07.2018, it has been directed that the Department shall not file appeal before the Tribunal in case where the tax effect does not exceed the monetary limit of Rs. 20 lakhs. It is also directed that this Instruction will apply retrospectively to pending appeals and appeals to be filed henceforth in Tribunals. Pending appeals below this specified tax effect may be withdrawn/not pressed. Ld. DR in view of the Board Circular above did not press the departmental appeal. The case of the Department would not fall in the exceptions provided in the above Board Circular.

6. In the result, the departmental appeal is not maintainable as the appeal is filed against the Board Instructions referred to

above. Therefore, the departmental appeal is dismissed as withdrawn/not pressed.

Order pronounced in the open court on 07/12/2018

Sd/-  
**(R.K. PANDA)**  
**ACCOUNTANT MEMBER**  
Dt. 07/12/2018  
\*Kavita Arora

Sd/-  
**(BEENA A PILLAI)**  
**JUDICIAL MEMBER**

Copy forwarded to: -

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR, ITAT

- TRUE COPY -

By Order,

**ASSISTANT REGISTRAR**  
ITAT Delhi Benches

	Date
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Date on which file goes to the Head Clerk.	
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