

IN THE INCOME TAX APPELLATE TRIBUNAL, “H” BENCH MUMBAI
BEFORE SHRI SHAMIM YAHYA, ACCOUNTANT MEMBER
AND SHRI PAWAN SINGH, JUDICIAL MEMBER
ITA No. 1989/Mum/2018 for Assessment Years: 2008-09

ACIT- 16(2), Room No. 440, 4 th Floor, Aayakar Bhawan, M.K. Road, Mumbai-400020.	Vs	Shri Ketan R Chokshi 723/724, Arun Chambers, Pt. M.M. Malviya Marg, Tardeo Road, Mumbai-400034. PAN : AABPC8082F
(Appellant)		(Respondent)

Appellant by :	Shri J. Sararanan (Sr. DR)
Respondent by :	Shri Jayesh Dadia (C.A.)

Date of Hearing : 30/08/2019
Date of Pronouncement : 30/08/2019

Order under section 254(1) of Income Tax Act

PER PAWAN SINGH, JUDICIAL MEMBER:

1. This appeal by revenue under section 253 of Income Tax Act is directed against the order of Id. Commissioner of Income Tax (Appeals)-5, [CIT(A)], Mumbai dated 29.12.2017, which in turn arises from the assessment order passed under section 143(3) r.w.s 147 dated 30.03.2016 for Assessment Year 2008-09.
2. At the outset of hearing, the Id. Authorized representative (AR) of the assessee submitted that the tax effect involved in the present appeal is less than the monetary limit prescribed by CBDT Circular No.17/2019 dated 8th August 2019. The Id. AR of the assessee further submits that admittedly the tax effect involved in the present appeal is less than Rs. 50,00,000/-. Therefore, the present appeal is squarely covered by the CBDT Circular No.

17/2019 dated 8th August 2019. The ld. AR of the assessee furnish the working of tax effect, wherein it was shown that the tax effect involved in the present appeal is only Rs. 47,58,600/-. The copy of working of tax effect was supplied to the ld. DR for the revenue.

3. On the other hand, the ld. Departmental Representative (DR) for the revenue after going through the grounds of appeal fairly submits that though the tax effect involved in the present appeal is less than the monetary limit of tax effect fixed by CBDT in a recent circular, however, the revenue may be given liberty to get the appeal revived in case at the later stage it is discovered that the ground of appeal is covered by any exception clause of CBDT Circular No. 3/2018 dated 11th July 2018.
4. Considering the submissions of both the ld. representatives of the parties, we find that tax effect involved in the present appeal is less than the monetary limit of Rs. 50,00,000/- fixed by CBDT Circular No. 17/2019 dated 8th August 2019, therefore, the appeal of revenue is dismissed being not maintainable. However, the revenue is given liberty to get the appeal revived in case, if it is discovered that the present appeal is covered by any exception clause of CBDT Circular No.3/2018 dated 11th July 2018.
5. In the result, appeal of the revenue is dismissed.

Order pronounced in the open court on this 30/08/2019.

Sd/-

(SHAMIM YAHYA)
ACCOUNTANT MEMBER
Mumbai, Date: 30.08.2019

Sd/-

(PAWAN SINGH)
JUDICIAL MEMBER

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Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

BY ORDER

Assistant Registrar
ITAT Mumbai