

**IN THE INCOME TAX APPELLATE TRIBUNAL, “C” BENCH  
MUMBAI  
BEFORE SHRI R.C.SHARMA, ACCOUNTANT MEMBER AND  
AND PAWAN SINGH, JUDICIAL MEMBER  
ITA No. 2022/Mum/2018 for Assessment Years: 2000-01**

ACIT- 2(3)(2), Room No. 552, 5 <sup>th</sup> Floor, Aayakar Bhawan, M.K. Road, Mumbai-400020.	Vs	ICICI Personal Finance Services Ltd. (now merged with ICICI bank Ltd.) ICICI Bank Towers, North East Wing Ground Floor, Bandra- Kurla Complex, Bandra (E) Mumbai-400051. <b>PAN : AAACI 2803C</b>
(Appellant)		(Respondent)

Appellant by :	Shri Abhi Ram Kartikayen (DR)
Respondent by :	Ms. Rushna Daruwalla, Chief Manager Taxation/ AR

**Date of Hearing : 04/09/2019  
Date of Pronouncement: 04/09/2019**

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)-8, [CIT(A)], Mumbai dated 12.01.2018, for Assessment Year 2000-01.
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 below Rs. 50,00,000/- i.e. the monetary limit prescribed by CBDT Circular No.17/2019 dated 8<sup>th</sup> August 2019. The Id. AR of the assessee also furnished the working of the tax effect. As per the working provided by the Id AR for the assessee the tax effect is only of Rs. 23,80,337/-. The

- ld. 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 8<sup>th</sup> August 2019.
3. On the other hand, the ld. Departmental Representative (DR) for the revenue after going through the grounds of appeal submitted 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 11<sup>th</sup> 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 8<sup>th</sup> August 2019, therefore, the appeal of revenue is dismissed being not maintainable. In the result, appeal of the revenue is dismissed.

Order pronounced in the open court on this 04/09/2019.

**Sd/-**

**(RAJESH KUMAR  
ACCOUNTANT MEMBER**

**Sd/-**

**(PAWAN SINGH)  
JUDICIAL MEMBER**

Mumbai, Date: 04.09.2019

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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