

THE INCOME TAX APPELLATE TRIBUNAL
"C" Bench, Mumbai
Shri Shamim Yahya (AM) & Shri Ravish Sood (JM)

I.T.A. No. 1725/Mum/2019 (Assessment Year 2012-13)

ACIT, Circle 7(3)(2) Room No. 128A 1 st Floor, Aayakar Bhavan, M.K. Road Mumbai-400 020.	Vs.	M/s. Pine Bridge Investment Capital (I) Pvt. Ltd. 203, 2 nd Floor, Peninsula Tower, G.K. Marg, Lower Parel Mumbai-400 013. PAN : AAFCA7262A
(Appellant)		(Respondent)

Assessee by	Shri Vikas Kalmane
Department by	Shri Uodal Raj Singh
Date of Hearing	06.10.2020
Date of Pronouncement	06.10.2020

ORDER

Per Shamim Yahya (AM) :-

This appeal by the revenue is directed against order of learned CIT(A) dated 29.10.2018 and pertains to assessment year 2012-13.

2. The grounds of appeal read as under :-

1. Learned CIT(A) has erred in law and facts in deleting the disallowance of Rs. 1,30,29,721/- without appreciating the fact that the assessee company has not received any income from NBFC activity and thereby eligible for claiming expenses on account of employee benefit expenses and other expenses.
2. Learned CIT(A) has erred in law and facts in allowing the expenses u/s. 37(1) of the I.T Act by placing reliance on the decision of ITAT for A.Y. 2009-10 in assessee's own case where the Hon'ble ITAT has remanded back the issue of allowability of revenue expenditure.

3. At the outset we note that the tax effect in this case is below the limit of Rs 50,00,000/- fixed by CBDT vide Circular No. 17/2019 dated 8.8.2019 for filing appeal before the ITAT. Hence we find that this appeal by the revenue is not maintainable. Ld DR could not dispute that the tax effect is below the said

limit. He could not point out that the appeal falls in any of the exceptions carved in said circular

4. Upon careful consideration we find that as the tax effect is below the limit fixed by CBDT for filing appeals before the ITAT, this appeal by the revenue is liable to be dismissed in limine. Accordingly the appeal stands dismissed as such.

Order pronounced under Rule 34(4) of the ITAT Rules on 06.10.2020.

Sd/-
(RAVISH SOOD)
JUDICIAL MEMBER

Sd/-
(SHAMIM YAHYA)
ACCOUNTANT MEMBER

Mumbai; Dated : 06/10/2020

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai
6. Guard File.

//True Copy//

BY ORDER,

(Assistant Registrar)
ITAT, Mumbai

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