

**IN THE INCOME TAX APPELLATE TRIBUNAL
KOLKATA 'B' BENCH, KOLKATA
(Virtual Court)**

(Before Sri J. Sudhakar Reddy, Accountant Member & Sri Aby T. Varkey, Judicial Member)

**I.T.A. No. 2441/Kol/2019
Assessment Year: 2007-08**

DCIT, Circle-6(1), Kolkata.....Appellant

Vs.

*M/s. CESC Limited.....Respondent
[PAN: AABCC 2903 N]*

Appearances by:

Smt. Ranu Biswas, Addl. CIT, appeared on behalf of the Revenue.

Sh. Diparun Mukherjee, A/R, appeared on behalf of the Assessee.

Date of concluding the hearing : November 19th, 2020

Date of pronouncing the order : November 26th, 2020

ORDER

Per J. Sudhakar Reddy, AM:

This is an appeal filed by the Revenue directed against the order of the Learned Commissioner of Income Tax (Appeals)-20, Kolkata, [hereinafter the "CIT(A)"], passed u/s. 250 of the Income Tax Act, 1961 (the 'Act'), dated 14.08.2019 for the Assessment Year 2007-08. There is a delay of 9 days in filing of the appeal. Delay condoned and appeal is admitted.

2. At the outset, the assessee pointed out that the tax effect in this Revenue appeal was below ₹50 lakh. He pointed out that the AO has committed a mistake in taking the tax effect on the issue of reduction of the amount transferred to Debenture Redemption Reserve amounting to ₹190 lakh, while computing book profits u/s 115JB of the Act.

3. When questioned, the Id. D/R could not controvert the submission of the Id. Counsel for the assessee that the total tax effect in the Revenue appeal is only 28.16 lakh and not 63.10 lakh as projected by the AO. The computation of the tax effect could not be controverted by the Id. D/R.

4. Hence, as the tax effect impact in this Revenue case is below ₹50 lakh, in view of the Circular No. 3 of 2018 by the CBDT, this appeal of the Revenue is to be dismissed as withdrawn.

5. In the result, the appeal filed by the Revenue is dismissed.

Kolkata, the 26th November, 2020.

Sd/-
[Aby T. Varkey]
Judicial Member

Sd/-
[J. Sudhakar Reddy]
Accountant Member

Dated: 26.11.2020
Bidhan (P.S.)

Copy of the order forwarded to:

1. ***DCIT, Circle-6(1), Kolkata.***
2. ***M/s. CESC Limited, CESC House, 1, Chowringhee Square, Kolkata-700 001.***
3. CIT(A)-20, Kolkata. (sent through mail)
4. CIT-
5. CIT(DR), Kolkata Benches, Kolkata. (sent through mail)

True copy

By order

Assistant Registrar
ITAT, Kolkata Benches