

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

[BEFORE SHRI P.M. JAGTAP, VICE PRESIDENT (KZ) &

SHRI A.T. VARKEY, JUDICIAL MEMBER]

[Through Virtual Court]

ITA. No. 608/Kol/2020

Assessment Year: 2012-13

*ITO, Ward-14(1), Kolkata.....Appellant*  
*Aayakar Bhawan Poorva,*  
*9<sup>th</sup> Floor, 110, Shantipally,*  
*Kolkata – 700 107.*

*Vs*

*M/s. Sagar Vyapaar Pvt. Ltd.....Respondent*  
*236, N.S.C. Bose Road, Sonarpur,*  
*Kolkata – 700 146.*  
*[PAN: AAFCS 4334 M]*

**Appearances by:**

*Smt. Ranu Biswas, Addl. CIT, Sr. DR appearing on behalf of the Revenue.*

*Shri Subash Agarwal, Advocate appearing on behalf of the Assessee*

Date of concluding the hearing : February 05, 2021

Date of pronouncing the order : February 05, 2021

**ORDER**

**PER SHRI P.M. JAGTAP, HON'BLE VP (KZ):**

This appeal is preferred by the Revenue against the order of Ld. Commissioner of Income Tax (Appeals) – 5, Kolkata dated 15.07.2020 and the solitary issue involved therein relates to the deletion by the Ld. CIT(A) of the addition of Rs. 1,00,00,000/- made by the AO u/s 68 by treating the share capital amount received by the assessee during the year under consideration as unexplained cash credit.

2. The ld. Counsel for the assessee, at the outset, has pointed out that the tax effect involved in this appeal filed by the Revenue is less than the revised monetary limit of Rs. 50,00,000/- fixed by the C.B.D.T. for filing the appeals of the Revenue before the Tribunal and

this position which is clearly evident from the grounds raised by the Revenue in this appeal is not disputed even by the ld. D.R. In the Circular No. 17/2019 dated 8<sup>th</sup> August, 2019 issued by the C.B.D.T., the monetary limit for filing the appeal by Revenue before the Tribunal is revised to Rs. 50,00,000/-. As further clarified in the said Circular, the monetary limit so revised is applicable even to the pending appeals and the same are directed to be withdrawn or not pressed. We accordingly treat this appeal as withdrawn/not pressed on account of low tax effect in view of the C.B.D.T. Circular No. 17/2019 dated 8<sup>th</sup> August, 2019 and dismiss the same.

**3. In the result, the appeal filed by the Revenue is dismissed.**

Order Pronounced in the Open Court on 5<sup>th</sup> February, 2021.

Sd/-  
(A.T. VARKEY)  
JUDICIAL MEMBER

Sd/-  
(P.M. JAGTAP)  
VICE PRESIDENT

**Dated: 05/02/2021**

Biswajit, Sr. PS

Copy of order forwarded to:

1. ITO, Ward-14(1), Kolkata, Aayakar Bhawan Poorva, 9<sup>th</sup> Floor, 110, Shantipally, Kolkata – 107.
2. M/s. Sagar Vyapaar Pvt. Ltd., 236, N.S.C. Bose Road, Sonarpur, Kolkata – 700 146.
3. The CIT(A)
4. The CIT
5. DR

True Copy,

By order,

Assistant Registrar  
ITAT, Kolkata