

IN THE INCOME TAX APPELLATE TRIBUNAL
“G” BENCH, MUMBAI
BEFORE SHRI PRASHANT MAHARISHI, ACCOUNTANT MEMBER &
SHRI PAVAN KUMAR GADALE, JUDICIAL MEMBER S RIFAUR

ITA No. 814/Mum/2020
(A.Y: 2014-15)

ITO – 3(3)(4) Room no 672, Aayakar Bhavan, M.K.Road, Mumbai-40020	Vs.	M/s Watermark Capital Ltd., (previously Watermark Financial Constructions Ltd.,) 415, Raheja Chambers, Nariman Point, Mumbai – 400 021
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No. : AAACW3474H		
Appellant	..	Respondent

Appellant by :	Shri S.Anbuselvam.DR
Respondent by :	Shri Vimal Punmiya.AR

Date of Hearing	11.07.2022
Date of Pronouncement	12.07.2022

आदेश / O R D E R

PER PAVAN KUMAR GADALE, JM:

The revenue has filed the appeal against the order passed by the Commissioner of Income Tax (Appeals)-8, Mumbai passed u/s 143(3) and 250 of the Act.

2. At the time of hearing, the Ld.AR of the assessee submitted that the tax effect in the appeal is below Rs.50 lakhs and is covered by the CBDT Circular No. 17/2019 dated 08.08.2019. Further the Ld. AR submitted that the

addition made by the A.O is Rs 23,75,261/- and the CIT(A) has granted partial relief to the assessee and also the tax effect in the appeal is below Rs.50 lakhs. The Ld.DR has accepted the low tax effect aspects and applicability of CBDT circular. We find as per the CBDT Circular dated 08.08.2019, no appeal shall be filed by the revenue before the Hon'ble Tribunal where the tax effect is below Rs 50 lakhs. Further the circular of the CBDT is also applicable to the pending cases. Accordingly, we dismiss the revenue appeal on maintainability and low tax effect.

3. In case, if the revenue is able to provide evidence that the case falls under any of the exceptions provided in the circular issued by the CBDT. The revenue may prefer miscellaneous application for recalling of this order, if they so desire, in which circumstances, this order shall be recalled by the Hon'ble Tribunal.

4. In the result, the appeal filed by the revenue is dismissed.

Order pronounced in the open Court on 12.07.2022

Sd/-
(PRASHANT MAHARISHI)
ACCOUNTANT MEMBER

Sd/-
(PAVAN KUMAR GADALE)
JUDICIAL MEMBER

Mumbai, Dated 12.07.2022

KRK, PS

Copy of the Order forwarded to :

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

//True Copy//

1.

आदेशानुसार / BY ORDER,

(Asst. Registrar)

ITAT, Mumbai

		Date	<u>Initial</u>	
1.	Draft dictated on	11.07.2022		PS
2.	Draft placed before author	11.07.2022		PS
3.	Draft proposed & placed before the second member			PS
4.	Draft discussed/approved by Second Member.			PS
5.	Approved Draft comes to the Sr.PS/PS			PS
6.	Kept for pronouncement on			
7.	File sent to the Bench Clerk			
8.	Date on which file goes to the AR			
9.	Date on which file goes to the Head Clerk.			
10.	Date of dispatch of Order.			
11.	Dictation Pad is enclosed			