

**IN THE INCOME TAX APPELLATE TRIBUNAL,
PANAJI BENCH, PANAJI**

BEFORE SHRI C.M. GARG, JUDICIAL MEMBER

AND

SHRI GIRISH AGRAWAL, ACCOUNTANT MEMBER

I.T.A. No.162/PAN/2019
Assessment Year: 2015-16

ACIT,
Circle-2(1),
Panaji,
Goa

Vs. M/s The Pirna Urban Co-operative
Credit Society Ltd.,
Ground Floor, Sankalp,
Pirna Naikwada,
Pirna Bardez,
Goa.

(PAN: AADAT5849C)

Appellant

Respondent

Date of Hearing 14.06.2022
Date of Pronouncement 15.06.2022

Assessee by Shri Pranav Naik, CA
Department by Shri Ranjan Kumar, CIT, DR &
Shri Mayur Kamble, Sr. DR

ORDER

PER C.M. GARG, JM:

This appeal has been filed by the Revenue against the order of the CIT(A), Panaji-1, dated 28.02.2019 for assessment year 2015-16.

2. The ld. counsel for the assessee, at the outset, submitted that the tax effect involved in the grounds raised by the Revenue is below Rs.50 lakhs. Therefore, in view of the recent CBDT Circular dated 8th August, 2019, wherein the CBDT has raised the monetary limit for filing of the appeal by the Revenue before the Tribunal to Rs.50 lakhs, the appeal filed by the Revenue is not maintainable.

3. The Id. DR, on the other hand, fairly conceded that the tax effect involved in the grounds raised by the Revenue is below Rs.50 lakhs.
4. We have considered the rival arguments made by both the sides and perused the material available on record. We find, the tax effect involved in the grounds raised by the Revenue is below Rs.50 lakhs, therefore, in view of the CBDT Circular No.17/2019 dated 8th August, 2019 and the subsequent clarification dated 20th August, 2019, vide F.No.279/Misc./M-93/2018-ITJ clarifying that the said Circular is applicable to all pending appeals, the appeal filed by the Revenue is not maintainable and has to be treated as withdrawn on account of low tax effect. Accordingly, the same is dismissed.
5. In the result, the appeal filed by the Revenue is dismissed.

Order pronounced in the open court on 15th June, 2022.

Sd/-
(Girish Agrawal)
Accountant Member

Sd/-
(C.M. Garg)
Judicial Member

Dated: 15.06.2022

dk

Copy of the order forwarded to:

1. Appellant
2. Respondent
3. CIT(A)
4. Pr. CIT
5. DR, ITAT, Panaji, Goa.
6. Guard File

True Copy

By Order

Sr. Private Secretary, ITAT
Panaji Bench, Panaji (On Tour)
