

आयकर अपीलीय अधिकरण, कोलकाता पीठ 'एसएमसी', कोलकाता
IN THE INCOME TAX APPELLATE TRIBUNAL "SMC" BENCH: KOLKATA
श्री राजेश कुमार, लेखा सदस्य एवं श्री संजय शर्मा न्यायिक सदस्यके समक्ष
[Before Shri Rajesh Kumar, Accountant Member & Shri Sonjoy Sarma, Judicial Member]

I.T.A. No. 1060/Kol/2019
आयकर अपील संख्या-1060/कोल/2019
Assessment Year : 2014-15
निर्धारण वर्ष: 2014-15

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| Kusum Maheswari (PAN: AFAPM 7262 H) | Vs. | ITO, Ward-1(2), Jalpaiguri |
| Appellant / (अपीलार्थी) | | Respondent / (प्रत्यर्थी) |

I.T.A. No. 1061/Kol/2019
आयकर अपील संख्या-1061/कोल/2019
Assessment Year : 2014-15
निर्धारण वर्ष: 2014-15

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| Santi Devi Maheswari (PAN: ADQPM 9566 L) | Vs. | ITO, Ward-1(4), Jalpaiguri |
| Appellant / (अपीलार्थी) | | Respondent / (प्रत्यर्थी) |

I.T.A. No. 1062/Kol/2019
आयकर अपील संख्या-1062/कोल/2019
Assessment Year : 2014-15
निर्धारण वर्ष: 2014-15

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| Kishan Maheswari (PAN: APAPM 1372 C) | Vs. | ITO, Ward-1(2), Jalpaiguri |
| Appellant / (अपीलार्थी) | | Respondent / (प्रत्यर्थी) |

I.T.A. No. 1063/Kol/2019
आयकर अपील संख्या-1063/कोल/2019
Assessment Year : 2014-15
निर्धारण वर्ष: 2014-15

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| Sarita Maheswari (PAN: ADUPM 3662 P) | Vs. | ITO, Ward-1(4), Jalpaiguri |
| Appellant / (अपीलार्थी) | | Respondent / (प्रत्यर्थी) |

I.T.A. No. 1064/Kol/2019

आयकर अपील संख्या-1064/कोल/2019

Assessment Year : 2014-15

निर्धारण वर्ष: 2014-15

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| Prabhudayal Maheswari (HUF) (PAN: AACHP 7613 J) | Vs. | ITO, Ward-1(2), Jalpaiguri |
| Appellant / (अपीलार्थी) | | Respondent / (प्रत्यर्थी) |

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| Date of Hearing / सुनवाई की तिथि | 29.08.2022 |
| Date of Pronouncement/ आदेश उद्घोषणा की तिथि | 06.09.2022 |
| For the Appellant/ निर्धारिती की ओर से | Arpita De, A.R |
| For the Respondent/ राजस्व की ओर से | Smt. Ranu Biswas, Addl. CITDR |

ORDER / आदेश**Per Shri Rajesh Kumar, AM:**

These are the appeals preferred by the different assesseees against the separate orders of the Ld. Commissioner of Income Tax(Appeals)-Jalpaiguri (hereinafter referred to as the Ld. CIT(A)"] dated 12.03.2019 & 26.02.2019 for the AY 2014-15.

2. The sole issues raised in various grounds of appeal are relating to the disallowance of claim of exemption u/s 10(38) in respect of long-term capital gains arising from the sale of equity shares.

3. At the outset, we note that the issues are relating to the penny stock and the same are squarely covered against the assessee by the recent decision of the Calcutta High Court vide common order dated 14.06.2022 in a batch of 90 appeals with a lead case titled as PCIT vs. Swati Bajaj in IA No.GA/2/2022 and Others. We also note that

the facts and issues involved in the above appeals of the assesseees are similar to that as was before the Hon'ble Calcutta High Court. The Hon'ble Calcutta High Court vide its decision dated 14.06.2022 (supra) has affirmed the additions made by the Assessing Officer u/s 68 of the Income Tax Act in respect of bogus long-term capital gains. In view of this, the appeals of the assessee are hereby dismissed.

4. In the result, all the appeals of the assesseees stand dismissed.

Order is pronounced in the open court on 6th September, 2022

Sd/-

(Sonjoy Sarma /संजय शर्मा)

Judicial Member/न्यायिक सदस्य

Sd/-

(Rajesh Kumar/राजेश कुमार)

Accountant Member/लेखा सदस्य

Dated: 6th September, 2022

SB, Sr. PS

Copy of the order forwarded to:

1. Appellant- i) Kusum Maheswari
ii) Santi Devi Maheswari
iii) Kishan Maheswari
iv) Sarita Maheswari
v) Prabhudayal Maheswari (HUF)
all are residing at C/o, Radha Kishan Ashok Kumar, Dinbazar,
Jalpaiguri-735101
2. Respondent – i) ITO, Ward-1(2), Jalpaiguri
ii) ITO, Ward-1(4), Jalpaiguri
3. Ld. CIT(A)- Jalpaiguri
4. Pr. CIT- , Kolkata
5. DR, Kolkata Benches, Kolkata (sent through e-mail)

True Copy

By Order

Assistant Registrar
ITAT, Kolkata Benches, Kolkata