

आयकर अपीलीय अधिकरण, कोलकाता पीठ 'बी', कोलकाता
IN THE INCOME TAX APPELLATE TRIBUNAL "B" 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. 2557/Kol/2018
Assessment Year : 2014-15

Swapna Khaitan (PAN: AFVPK 1054 N)	Vs.	DCIT, Circle-63, Kolkata
Appellant / (अपीलार्थी)		Respondent / (प्रत्यर्थी)

Date of Hearing / सुनवाई की तिथि	13.09.2022
Date of Pronouncement/ आदेश उद्घोषणा की तिथि	28.09.2022
For the Appellant/ निर्धारिती की ओर से	None
For the Respondent/ राजस्व की ओर से	Shri Partha Pratim Barman, Addl. CIT

ORDER / आदेश

Per Shri Rajesh Kumar, AM:

This is the appeal preferred by the assessee against the order of the Ld. Commissioner of Income Tax (Appeals)-19, Kolkata (hereinafter referred to as the Ld. CIT(A)) dated 28.09.2018 for the AY 2014-15.

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

3. At the outset, we note that since the issue is relating to the penny stock and the same is 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 issue involved in the above appeal of the assessee is 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 appeal of the assessee is hereby dismissed.

4. In the result, the appeal of the assessee stands dismissed.

Order is pronounced in the open court on 28th September, 2022

Sd/-
(Sonjoy Sarma /संजय शर्मा)
Judicial Member/न्यायिक सदस्य

Sd/-
(Rajesh Kumar/राजेश कुमार)
Accountant Member/लेखा सदस्य

Dated: 28th September, 2022

SB, Sr. PS

Copy of the order forwarded to:

1. Appellant- Swapna Khaitan, 46C, Rafi Kidwai Road, Trimurti, Kolkata-700016.
2. Respondent – DCIT, Circle-63, Kolkata
3. Ld. CIT(A)- 19, Kolkata (sent through e-mail)
4. Pr. CIT- , Kolkata
5. DR, Kolkata Benches, Kolkata (sent through e-mail)

True Copy

By Order

Assistant Registrar
ITAT, Kolkata Benches, Kolkata