

IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH "B" MUMBAI

BEFORE SHRI OM PRAKASH KANT (ACCOUNTANT MEMBER)
AND
MS. KAVITHA RAJAGOPAL (JUDICIAL MEMBER)

ITA No. 1074/MUM/2023
Assessment Year: 2014-15

Balkrishna Mohan Hatle,
07/B, Sammishra Co-op
Society, P K Road, Keshav
Pada, Mulund West
Maharashtra-400080.
PAN No. ADVPH 0858 H
Appellant

National Faceless Appeal
Centre (NFAC),
Vs. Room No. 245-A, North
Block
Delhi-110001.
Respondent

Assessee by : None
Revenue by : Mr. Suresh Periasamy, DR

Date of Hearing : 29/05/2023
Date of pronouncement : 31/05/2023

ORDER

PER OM PRAKASH KANT, AM

This appeal by the assessee is directed against order dated 03.02.2023 passed by the Ld. Commissioner of Income-tax (Appeals) – National Faceless Appeal Centre, Delhi [in short ‘the Ld. CIT(A)'] for assessment year 2014-15, raising following grounds:

“1) Circular 6/2016 dated 29th February 2016, gives the option to the assessee regarding the shares and securities held by him irrespective of the period of holding, to treat them either as capital assets or as stock

in trade, without condition. Hence, I believe that Short Term Capital Gain/Loss cannot be treated as business income. The assessee had ignored to disclosed those losses in the Income Tax Returns, with truly a Bonafide belief that there were no incentives to the assessee by making a claim for the benefit of tax by disclosing it in the Income Tax Returns. Moreover, the case filed under CIT(A), was dismissed merely on the ground, that Recovery Order was uploaded instead of Assessment order.

2. Before us, the Ld. Counsel of the assessee filed a letter dated 8/5/23 withdrawing the appeal. In view of the withdrawal of the appeal by the assessee, same is dismissed as infructuous.

Order pronounced in the open Court on 31/05/2023.

**Sd/-
(KAVITHA RAJAGOPAL)
JUDICIAL MEMBER**

**Sd/-
(OM PRAKASH KANT)
ACCOUNTANT MEMBER**

Mumbai;

Dated: 31/05/2023

Rahul Sharma, Sr. P.S.

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent.
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

//True Copy//

BY ORDER,

(Assistant Registrar)
ITAT, Mumbai