

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

**BEFORE: DR. S. SEETHALAKSHMI, JM
&
SHRI RATHOD KAMLESH JAYANTBHAI, AM**

**ITA Nos. 100/Jodh/2018
(ASSESSMENT YEAR- 2014-15)**

Income Tax officer, Ward-2(2), Bikaner.	Vs	M/s Manda Motors Pvt. Ltd. N.H.-11, Jaipur Road, Bikaner.
(Appellant)		(Respondent)
PAN NO. AAGCM 6051N J		

(Virtual hearing)

Assessee By	Shri Anil Sarda-C.A.
Revenue By	Shri S.M. Joshi, JCIT-DR
Date of hearing	06/07/2023
Date of Pronouncement	07/07/2023

ORDER

PER: Dr. S. Seethalakshmi, JM

The Revenue has filed an appeal against the order of the Learned Commissioner of Income Tax, Bikaner [herein after “Ld.CIT(A)”] dated 30.10.2017 for the assessment year 2014-15.

2. The Revenue has raised the following grounds of appeal:-

“1. Whether on the facts and in the circumstances of the case, the Ld. CIT(A) has erred in deleting the addition of Rs. 1,08,61,500/- made on account of being preference share premium as unexplained bogus credit u/s 68 of the IT Act, 1961, specially when the assessee company had incurred loss during

the year under considering, the balance of share premium cannot be included in shareholders fund which calculating valuation of share and balance of share premium cannot be considered as part of shareholder funds?”

3. During the course of hearing, the ld. DR submitted to withdraw the appeal since it is falling under low tax effect.
4. On the other hand ld. AR supported the order of the ld. CIT(A).
5. The Bench heard both the parties during the virtual hearing and noted that this appeal as per ld. DR submission falls under the low tax effect which is not maintainable. In this view of the matter the appeal of the Department is dismissed as withdrawn.

In the result, the appeal of the Revenue is dismissed.

Order pronounced in the open court on 07/07/2023.

Sd/-

(RATHOD KAMLESH JAYANTBHAI)
ACCOUNTANT MEMBER

Sd/-

(DR. S. SEETHALAKSHMI)
JUDICIAL MEMBER

Dated : 07/07/2023

**Santosh*

Copy to:

1. The Appellant
2. The Respondent
3. The CIT
4. The CIT(A)

5. The DR
6. Guard File

Assistant Registrar
Jodhpur Bench