

IN THE INCOME TAX APPELLATE TRIBUNAL

"F" BENCH, MUMBAI

BEFORE SHRI B R BASKARAN, ACCOUNTANT MEMBER AND

SHRI SANDEEP SINGH KARHAIL, JUDICIAL MEMBER

ITA No.1292/Mum./2024
(Assessment Year : 2014-15)

Income Tax Officer,
622, Piramal Chamber, Parel,
Mumbai-400012.
PAN No.: CIYPS 8575 C

..... Appellant

v/s

Vaishali Kedar Ruparel,
1st floor, Sugar House,
93/95 Kazi Sayed Street, Masjid
MMumbai-400003.

..... Respondent

Assessee by : Shri P P Jayraman
Revenue by : Shri Surendra Meena, Sr. DR

Date of Hearing – 11/06/2024

Date of Order – 18/06/2024

ORDER

PER SANDEEP SINGH KARHAIL, J.M.

The present appeal has been filed by the Revenue challenging the impugned order dated 25/01/2024, passed under section 250 of the Income Tax Act, 1961 ("*the Act*") by learned Commissioner of Income Tax (Appeals, National Faceless Appeal Centre, New Delhi, [*learned CIT(A)*]), for the assessment year 2014-15.

2. In its appeal, the Revenue has raised the following grounds:-

"1. "Whether on the facts and circumstances of the case and in law, the Ld. CIT(A) has erred in holding the limitation date from issue of notice u/s 148 for AY 2014-15 Ch 30.03.2021 when by notification no.20 dated 31.03.2021, the time limit was extended till 30.06.2021."

2 "Whether on the facts, in the circumstances of the case and in Law, the Ld. CIT(A) has erred in relying upon decision of the Hon'ble Gujrat High Court in the case of Sumit Jagdishchandra Agarwal vs. Dy. CIT Central Circle-1, Vadodara which is based on decision in the case of Keenara Industries Pvt. Ltd vs ITO (special civil application No. C/SCA/17321/2022 dated 07.02.2023), when SLP has been filed against the decision in the case of Keenara Industries Pvt. Ltd."

3 The appellant prays that the order of the National Faceless Appeal Centre (NFAC), Delhi on the above grounds be reversed and that of the AO be restored."

2. At the outset, the learned A.R., appearing for the assessee, by referring to column 10 of Form No. 36 filed by the Revenue submitted that the tax effect relating to the grounds of appeal raised by the Revenue is below the monetary limit of Rs.50 lakh, applicable to appeals before the Tribunal, as per CBDT Circular no.5 of 2024, dated 15/03/2024. Further, he submitted, none of the exceptions as provided in the aforesaid CBDT Circular would apply to Revenue's appeal. Thus, the learned A.R. submitted that Revenue's appeal being covered under the aforesaid Circular is not maintainable.

3. The learned Departmental Representative could not produce any material before us to controvert the submission so made on behalf of the assessee.

4. Having considered the submissions and perused the material available on record, we are of the view that the tax effect relating to the grounds of appeal raised by the Revenue in the present appeal is below the monetary limit of Rs. 50

lakh as per CBDT Circular no.5 of 2024, dated 15/03/2024. In view of the aforesaid, Revenue's appeal deserves to be dismissed. However, the Revenue is granted the liberty to seek recall of this order if, at a later point of time, it is found that the appeal falls under any of the exceptions provided in the Circular referred to above.

5. In the result, appeal by the Revenue appeal is dismissed.

Order pronounced in the open court on 18/06/2024

SD/-
B R BASKARAN
ACCOUNTANT MEMBER

SD/-
SANDEEP SINGH KARHAIL
JUDICIAL MEMBER

MUMBAI, DATED: 18/06/2024

Copy of the order forwarded to:

- (1) The Assessee;
- (2) The Revenue;
- (3) The CIT, Mumbai City concerned;
- (4) The DR, ITAT, Mumbai;
- (5) Guard file.

True Copy

By Order

Rahul Sharma
Sr. Private Secretary

Assistant Registrar
ITAT, Mumbai