

IN THE INCOME TAX APPELLATE TRIBUNAL “K (SMC)” BENCH, MUMBAI

**BEFORE MS. KAVITHA RAJAGOPAL, JM AND
SHRI RATNESH NANDAN SAHAY, AM**

ITA No. 3145/Mum/2024
(Assessment Year: 2012-13)

V K Jewellery 7/57, 4 th Floor, A Wing, Nagindas Mension CHS Ltd. JSS Marg, Mumbai-400 004	Vs.	DCIT, Circle 17(1) Kautilya Bhawan, Avenue 3, Near Videsh Bhavan, G Block BKC, Bandra Kurla Complex, Bandra(E), Mumbai-400 051
PAN/GIR No. AAFFC 7876 A		
(Assessee)	:	(Respondent)
Assessee by	:	None
Respondent by	:	Shri Kiran Unavekar
Date of Hearing	:	25.09.2024
Date of Pronouncement	:	25.09.2024

ORDER

Per Kavitha Rajagopal, J M:

This appeal has been filed by the assessee, challenging the order of the learned Commissioner of Income Tax (Appeals)-37, Mumbai (‘ld.CIT(A) for short), National Faceless Appeal Centre (‘NFAC’ for short) passed u/s.250 of the Income Tax Act, 1961 (‘the Act’), pertaining to the Assessment Year (‘A.Y.’ for short) 2012-13.

2. The assessee has raised the following grounds of appeal:

1. *On facts and in law, the learned Commissioner of Income Tax (Appeals) had erred in confirming the action of the Learned Assessing Officer by not allowing deduction u/s. 10AA on a sum of Rs.1,67,64,253/- being unrealized export proceeds.*
2. *Without prejudice to the above, on facts and in law, the learned Commissioner of Income Tax (Appeals) ought to have directed the learned Assessing Officer to restrict the deduction u/s. 10AA on unrealized export proceeds of Rs.1,53,792/- as against Rs.1,67,64,253/- confirmed in the appellate order.*

3. The assessee had filed an application for withdrawal of the said appeal dated 27.08.2024 stating that the assessee’s appeal in ITA No. 3163/Mum/2024 has already been disposed of by the SMC Bench and by oversight this duplicate appeal had also been

numbered before the same bench. The assessee intends to withdraw the said appeal on this ground. Therefore, this appeal is dismissed as withdrawn.

8. In the result, the appeal filed by the assessee is dismissed.

Order pronounced in the open court on 25.09.2024.

Sd/-
(Ratnesh Nandan Sahay)
Accountant Member

Mumbai; Dated :25.09.2024

Roshani, Sr. PS

Sd/-
(Kavitha Rajagopal)
Judicial Member

Copy of the Order forwarded to:

1. The Appellant
2. The Respondent
3. CIT- concerned
4. DR, ITAT, Mumbai
5. Guard File

BY ORDER,

(Dy./Asstt.Registrar)
ITAT, Mumbai