

IN THE INCOME TAX APPELLATE TRIBUNAL
AHMEDABAD "A" BENCH

**Before: Shri T.R. Senthil Kumar, Judicial Member
And Shri Narendra Prasad Sinha, Accountant Member**

**ITA Nos: 1089 & 1090/Ahd/2024 &
C.O. Nos: 21 & 22/Ahd/2024
Asst. Years: 2018-19 & 2020-21**

The Assistant Commissioner of Income Tax, Circle-1(1)(1), Ahmedabad	Vs	Concord Biotech Ltd. 16 th Floor, B Wing, Mondeal Heights, Iscon Cross Road, Ahmedabad, Gujarat 380015 PAN: AAACC8514
Concord Biotech Ltd. 16 th Floor, B Wing, Mondeal Heights, Iscon Cross Road, Ahmedabad, Gujarat 380015 PAN: AAACC8514 (Appellant)	Vs	The Assistant Commissioner of Income Tax, Circle-1(1)(1), Ahmedabad (Respondent)

Revenue Represented: Shri B. P. Srivastava, Sr. D.R.
Assessee Represented: Ms. Kinjal Shah, A.R.

Date of hearing : 30-09-2024
Date of pronouncement : 03-10-2024

आदेश/ORDER

PER BENCH:

These two appeals are filed by the Revenue as against separate appellate orders both dated 28.03.2024 passed by the

Commissioner of Income Tax (Appeals), arising out of the separate assessment orders passed under section 143(3) of the Income Tax Act, 1961 (hereinafter referred to as 'the Act') relating to the Assessment Years 2018-19 & 2020-21, whereas the assessee filed Cross Objections against the above Department appeals.

2. At the outset, it is informed by the Counsel for the assessee that the Tax Effect in both these Asst. Year 2018-19 is Rs.51,08,360/- and Asst. Year 2020-21 is Rs.53,89,164/- which is below Rs.60,00,000/- as prescribed by the CBDT Circular No. 09/2024 dated 17/09/2024 issued u/s. 268A of the Act. Since the assessment years passed for the above assessment years are regular assessment u/s. 143(3) of the Act, the above appeals filed by the Revenue are liable to be dismissed following C. No. 09/2024.

3. The Ld. CIT-DR appearing for the Revenue could not dispute the above facts. However he sought liberty be given to the Department to revive the above appeals in the event if the Tax Effect in the above appeals are higher.

4. Considering the above submissions of both parties, the above appeals filed by the Revenue are hereby dismissed following CBDT Circular No. 09/2024 dated 17/09/2024 with liberty to the Department to revive the appeals, in the event, if there is change in the disputed tax in the above appeals.

5. In the result, the appeals filed by the Revenue are hereby dismissed.

C.O. Nos. 21 & 22/Ahd/2024 for A.Ys. 2018-19 & 2020-21

6. The first ground raised by the assessee in the above appeals are relating to Low Tax Effect of the above appeals. Since the Revenue appeals are dismissed following CBDT Circular No. 09/2024 dated 17/09/2024, the Cross Objection raised by the Assessee is hereby allowed.

7. In the result, Cross Objections filed by the Assessee are hereby allowed.

Order pronounced in the open court on 03-10-2024

Sd/-
(NARENDRA PRASAD SINHA)
ACCOUNTANT MEMBER
Ahmedabad : Dated 03/10/2024

Sd/-
(T.R. SENTHIL KUMAR)
JUDICIAL MEMBER

आदेश की प्रतिलिपि अग्रेषित / Copy of Order Forwarded to:-

1. Assessee
2. Revenue
3. Concerned CIT
4. CIT (A)
5. DR, ITAT, Ahmedabad
6. Guard file.

By order/आदेश से,

उप/सहायक पंजीकार
आयकर अपीलीय अधिकरण,
अहमदाबाद