

**IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCH "C" MUMBAI**

**BEFORE SHRI OM PRAKASH KANT (ACCOUNTANT MEMBER)  
AND  
SHRI SANDEEP SINGH KARHAIL (JUDICIAL MEMBER)**

**ITA No. 2163/MUM/2019  
Assessment Year: 2012-2013**

DCIT-CC-7(3),  
Room No. 655, 6<sup>th</sup> floor, Aayakar  
Bhavan, M.K. Road,  
Mumbai-400020.

**Appellant**

M/s Om Trilik Realty &  
Infrastructures  
**Vs.** Shop No. 8, Botawala Building, 82086  
Raghavji Road, Gowalia Tank,  
Mumbai-400036.  
**PAN NO. AABFO 8779 M**  
**Respondent**

Assessee by : Ms. Hinal Savla (Virtually)  
Revenue by : Mr. R.A. Dhyani, CIT-DR

Date of Hearing : 30/09/2024  
Date of pronouncement : 30/09/2024

**ORDER**

**PER OM PRAKASH KANT, AM**

This appeal is preferred by the Revenue against order dated 31.01.2019 passed by the Ld. Commissioner of Income-tax (Appeals) – 49, Mumbai [in short ‘the Ld. CIT(A)'] for assessment year 2012-2013, raising following grounds:

- 1. "On the fact and circumstances of the case and in law, The Rs. 52,69,368 Ld. CIT(A) erred in deleting the addition u/s 68 of Rs*



*1,50,00,000/- with respect to the unsecured loans received by it, without appreciating that the retraction of statement is only an afterthought and the AO was correct in the treatment of the unsecured loans considering the preponderance of probability.."*

2. At the outset, the Ld. Departmental Representative (DR) submitted that tax effect involved in the appeal is below the threshold limit of Rs.60,00,000/- which has been recently clarified by the Central Board of Direct Taxes (CBDT) vide Circular No. 09/2024 New Delhi dated 17.09.2024 and therefore, the Revenue seeks to withdraw the present appeal.

3. We have heard rival submission of the parties and perused the relevant material on record. Evidently, the tax effect in the appeal is below the threshold limit of Rs.60,00,000/- , thus, covered by the tax Circular dated 17.09.2024. Accordingly, the appeal of the Revenue is dismissed as withdrawn.

4. In the result, the appeal filed by the Revenue is dismissed as withdrawn.

**Order pronounced in the open Court on 30/09/2024.**

**Sd/-  
(SANDEEP SINGH KARHAIL)  
JUDICIAL MEMBER**

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

Mumbai;  
Dated: 30/09/2024  
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**