

आयकर अपीलीय अधिकरण
कोलकाता 'C' पीठ, कोलकाता में
IN THE INCOME TAX APPELLATE TRIBUNAL
KOLKATA 'C' BENCH, KOLKATA

श्री संजय गर्ग, न्यायिक सदस्य
एवं
श्री संजय अवस्थी, लेखा सदस्य
के समक्ष
Before

SRI SANJAY GARG, JUDICIAL MEMBER
&
SRI SANJAY AWASTHI, ACCOUNTANT MEMBER

I.T.A. No. 1393/KOL/2024
Assessment Year: 2016-17

&

I.T.A. No. 1394/KOL/2024
Assessment Year: 2018-19

&

I.T.A. No. 1395/KOL/2024
Assessment Year: 2019-20

D.C.I.T, Central Cir-4(2), Kolkata *Appellant*

Vs.

Regent Hirise Private Limited *Respondent*
207, AJC Bose Road,
Near Kala Mandir, Kolkata-700017.
(PAN: AACCR7453D)

Appearances:

Appellant represented by : *Shri Abhijit Kundu, CIT, DR*

Respondent represented by : *N o n e*

Date of concluding the hearing : December 19th, 2024

Date of pronouncing the order : December 19th, 2024

ORDER

Per Sanjay Garg, Judicial Member:

All the captioned appeals filed by the Revenue are directed against the separate orders evenly dated 05.03.2024 for Assessment Years 2016-17, 2018-19 and 2019-20 respectively of the Commissioner of Income Tax (Appeals), Kolkata-27 [hereinafter referred to as Ld. 'CIT(A)'].

2. It is seen, at the outset, that the tax effect on the disputed additions in respect of all the captioned appeals before us are less than Rs. 60 lakh as prescribed in the CBDT's latest Circular No. 09/2024 dated 17.09.2024 for filing appeals by the Revenue before this Tribunal.

2.1. This circular prescribes that the revised monetary limits shall apply retrospectively to pending appeals as well.

3. The Ld. DR, however, has submitted that the case of the assessee is covered within the exception as provided under para 3.1(h) of the CBDT Circular No. 5 of 2024 dated 15.03.2024. The said clause (h) of the circular No. 5/2024 is reproduced as under:

“h. Cases involving organized tax evasion including cases of bogus capital gain/loss through penny stocks and cases of accommodation entries, or”

4. The Ld. Counsel for the assessee, however, has brought our attention to the impugned assessment order as well as the order of the Ld. CIT(A) to submit that there is no allegation or evidence in file that the this case involves organized tax evasion including case of bogus capital gain/loss through penny stocks and case of accommodation entries.

5. We have heard rival contentions and gone through the impugned assessment order as well as the order of the Ld. CIT(A). In these cases, the revenue is aggrieved by the action of the Ld. CIT(A) in deleting the addition made by the Assessing Officer in respect of unsecured loan and interest paid thereupon. The facts of the case as well as ground of appeal of the revenue do not suggest that the case is covered within the exception clause as reproduced above. Therefore, these appeals are not maintainable because of the low tax effect in view of the monetary limit prescribed by the CBDT vide Circular No. 09/2024 u/s. 268A of the Act.

6. In view of above stated position, all the appeals of the Revenue are dismissed u/s 268A of the Act because of low tax effect than the prescribed limits as per CBDT Circular No. 09/2024 (*supra*).

7. In the result, all the appeals of the revenue are dismissed.

Order pronounced in the open Court on 19th December, 2024.

Sd/-
[Sanjay Awasthi]
Accountant Member

Sd/-
[Sanjay Garg]
Judicial Member

Dated: 19.12.2024

Jd., Sr.P.S)

Copy of the order forwarded to:

1. **Appellant – DCIT, Circle-4(2), Kolkata.**
2. **Respondent – Regent Hirise Pvt. Ltd.**
3. CIT(A), Kolkata-27.
4. Pr. CIT-
5. CIT(DR), Kolkata Benches, Kolkata.

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By order

Assistant Registrar
ITAT, Kolkata Benches