

IN THE INCOME TAX APPELLATE TRIBUNAL "C" BENCH KOLKATA

**SHRI SANJAY GARG, JUDICIAL MEMBER
SHRI SANJAY AWASTHI, ACCOUNTANT MEMBER**

**I.T.A. No. 1428/Kol/2024
Assessment Year: 2013-14**

**Deputy Commissioner of Income Tax,
Central Circle 4(2), Kolkata,**

Room No. 506, 5th Floor,
Aayakar Bhawan Poorva,
110 Shantipalli,
Kolkata – 700107

..... **Appellant**

vs.

Rika Global Impex Limited,

21st & 22nd Floor, Plot 230,
Sakhar Bhawan, Ramnath Goenka Marg,
Nariman Point, Mumbai - 400021
[PAN: AADCR6582N]

..... **Respondent**

Appearances by:

Assessee represented by : Akkal Dudhewala, AR
Department represented by : Ankur Goyal, JCIT, Sr. DR

Date of concluding the hearing : 19.12.2024
Date of pronouncing the order : 20.12.2024

ORDER

PER SANJAY AWASTHI, ACCOUNTANT MEMBER:

This appeal filed by the Revenue is against the order of the Ld. Commissioner of Income Tax (Appeals), Kolkata-27 [hereinafter referred to as "the Ld. CIT(A)"] passed u/s 250 of the Income Tax Act, 1961 (hereinafter referred to as "the Act") for AY 2013-14, dated 31.01.2024, which has been passed against the assessment order u/s 147 of the Act dated 31.03.2022.

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

"1 That in the facts and in the circumstances of the case and in law, the Ld. CIT(A) has erred in deleting the addition made u/s 68 of the Income-tax Act, 1961 on account of unsecured loan amounting to Rs 20,00,000/- (loan taken from M/s Scope Vypar Private Limited as unexplained cash credit without appreciating

the material brought on record and facts evaluated by the assessing officer in the assessment order

2. *That the Ld. CIT(A) has erred in law in plainly drawing negative inference on the basis of furnished documents viz CIN, PAN, Address Audited documents, MoA by the assessee company, without appreciating the true nature and character of the lender company and the transactions involved.*
3. *That on the judgments of the case law as cited by the Ed. CIT(A) cannot be accepted as it is not squarely applicable to the grounds of appeal filed by the assessee.*
4. *That the Department craves leave to add, modify or alter any of the ground(s) of appeal and/or adduce additional evidence at any time during the appeal proceedings.”*

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

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

4. The ld. DR has also stated that tax effect involved in appeal is less than the prescribed limit, but was requested that this appeal may be disposed off on merits.

5. In view of above stated position, the appeal of the Revenue is dismissed u/s 268A of the Act because of tax effect lower than the prescribed limits as per CBDT Circular No. 09/2024 (supra). The Ld. DR's contention cannot be accepted as the basis for filing the appeal itself has been found as being non-valid.

6. In case, at a later stage, it is found that these appeals are indeed covered under 'exceptions' then the department would be at liberty to move the ITAT with an MA for appropriate considerations.

7. In the result, the appeal filed by the Revenue is dismissed.

Order pronounced in the court on 20.12.2024

Sd/-
(Sanjay Garg)
Judicial Member

Dated: 20.12.2024
AK, P.S.

Sd/-
(Sanjay Awasthi)
Accountant Member

Copy of the order forwarded to:

1. Rika Global Impex Limited
2. Deputy Commissioner of Income Tax, Central Circle 4(2), Kolkata
3. CIT(A)-
4. CIT-
5. CIT(DR)

//True copy//

By order

Assistant Registrar, Kolkata Benches