

IN THE INCOME TAX APPELLATE TRIBUNAL
NAGPUR BENCH, NAGPUR

BEFORE SHRI V. DURGA RAO, JUDICIAL MEMBER AND
SHRI K.M. ROY, ACCOUNTANT, MEMBER

ITA no.63/Nag./2022
(Assessment Year : 2017-18)

Dy. Commissioner of Income Tax
Central Circle-1(3), Nagpur Appellant

v/s

Shri Sanjay Dhanraj Jain
38, Bajiprabhu Nagar, Ramnagar Respondent
Nagpur 440 010 PAN – AAGPJ8601G

Assessee by : Shri Sanjay Loya
Revenue by : Shri Sandipkumar Salunke

Date of Hearing – 18/12/2024

Date of Order – 21/01/2025

ORDER

PER K.M. ROY, A.M.

Aforesaid appeal by the Revenue is against the impugned order dated 18/02/2022, passed by the learned Commissioner of Income Tax (Appeals)-3, Nagpur, [*learned CIT(A)*], for the assessment year 2017-18.

2. In its appeal, the Revenue has raised following grounds:-

"1. On the facts and circumstances of the case and in law, the Id. CIT(A) erred in deleting the addition of Rs. 75,00,000/- u/s 69A6/- of the IT Act on account of unexplained cash & gold jewellery in spite of fact that there was no supporting evidences to show that 1500 grams was inherited by the assessee.

2. On the facts and circumstances of the case & in law, the Ld. CIT(A) erred in holding that assessee had purchased jewellery worth Rs. 76.72 Lakhs during the period from November 2009 to April 2016 in spite of the facts that the assessee had produced only few purchase bills in cash and the assessee was not filing any Wealth Tax Returns.

3. On the facts and circumstances of the case & in law, the Ld. CIT(A) erred in deleting the addition of Rs. 75,00,000/- u/s 69A of the IT Act on account of

unexplained cash & gold jewellery in spite of fact that the assessee had disclosed Rs. 1,50,00,000/- during the search on account of unexplained cash & jewellery but offered only Rs. 75,00,000/- in the return of income without any valid reason.

4. The appellant craves leave to add, amend, vary and/or alter any of the above grounds, as and when deemed necessary."

3. During the course of hearing, the learned Authorised Representative, Shri Rajesh Loya, appearing for the assessee, at the very onset, pointed out that the tax effect of ₹ 61,73,286, per Form no.36, is erroneous. The sole addition of ₹ 75 lakh is being assailed. Here, the tax effect of such addition under section 115BBE of the Act is ₹ 57,93,750. He invited our attention to CBDT Circular no.9/2024, dated 17/09/2024, whereas the enhanced monetary limit before the Tribunal is ₹ 60 lakh, for filing appeal. He vehemently submitted that this Circular should apply to pending appeals also. Per-contra, the learned Departmental Representative, could not refute the said averments. It is an uncontroverted fact that the tax effect of the impugned addition is below ₹ 60 lakh. In tandem with the dictum of the said CBDT circular enhancing the monetary limits, the appeal being not entertainable is liable to be dismissed due to low tax effect. We order accordingly.

4. In the result, appeal filed by the Revenue is dismissed in limine.

Order pronounced in the open Court on 21/01/2025

Sd/-
V. DURGA RAO
JUDICIAL MEMBER

Sd/-
K.M. ROY
ACCOUNTANT MEMBER

NAGPUR, DATED: 21/01/2025

Copy of the order forwarded to:

- (1) *The Assessee;*
- (2) *The Revenue;*
- (3) *The PCIT / CIT (Judicial);*
- (4) *The DR, ITAT, Nagpur; and*
- (5) *Guard file.*

Pradeep J. Chowdhury
Sr. Private Secretary

True Copy
By Order

Sr. Private Secretary
ITAT, Nagpur