



।आयकर अपीलीय अधिकरण "ए" न्यायपीठ पुणेमें।
IN THE INCOME TAX APPELLATE TRIBUNAL
PUNE BENCHES "A" :: PUNE

BEFORE SHRI SATBEER SINGH GODARA,
JUDICIAL MEMBER, AND
DR.DIPAK P. RIPOTE, ACCOUNTANT MEMBER

आयकर अपील सं. / ITA No.921/PUN/2024

निर्धारण वर्ष / Assessment Year : 2018-19

The Assistant Commissioner of Income Tax, Central Circle-1, Nashik.	V s	Ojhar Wholesale Textile Market, 2 nd Floor, Sai Shobhan Building, Near Kendriya Rajaswa Bhavan, Gadkari Chowk, Maharashtra – 422002. PAN: AAEF05547N
Appellant/ Revenue		Respondent / Assessee

Assessee by	Shri M.R.Shirude – AR
Revenue by	Shri Ramnath P Murkude – DR
Date of hearing	10/10/2024
Date of pronouncement	18/10/2024

आदेश/ ORDER

PER DR. DIPAK P. RIPOTE, AM:

This is an appeal filed by the Assistant Commissioner of Income Tax Central Circle -1 Nashik against the order of the Commissioner of Income tax (appeal)(NFAC) for A.Y.2018-19 dated 08/03/2024 passed u/sec.250 of the Income tax Act 1961.

The Revenue has raised the following grounds of appeal :

“1. Whether on the facts and in the circumstances of the case, the Ld. CIT(A) has erred in law and in facts by deleting the tax calculated on special rate as per provision of Section 69 r.w.s. 115BBE of the IT. Act, 1961 on declaration made of Rs. 1,05,04,500/- on account of excess stock found.

2. Whether on the facts and circumstances of the case and in law, the Ld.CIT(A), has erred in law and in facts by not appreciating the facts that the assessee has failed to substantiate the source of excess stock found alongwith supporting documentary evidence.

3. Whether on the facts and in the circumstances of the case and in law, the Ld. CIT (A), has erred in law and in facts by deleting the addition of Rs. 10,55,404/- on account of daily wages expenses and appreciating the fact that the assessee failed to substantiate expenditure with supporting documentary evidence.”

Submission of Ld.AR:

2. Ld.AR for the Assessee filed written submission which is reproduced as under :

“ Tax effect for the year under appeal for Asst. Year 2018-19 is at Rs.57,52,112/- as per item No. 10 i.e. Grounds of appeal of Form No.36 and as determined by respondent tax effect is at Rs.58,18,351/-, which is below Rs.60,00,000/- as prescribed by CBDT Circular No.09/2024 dated 17/9/2024 issued u/s.268A of the I.T. Act, 1961 and case is not covered by any exceptions as per Paras 3.1 & 3.2 of Circular No.5/2024 dated 15/3/2024, this appeal filed by the Revenue is a liable to be dismissed following the Circular No.09/2024 dated 17/9/2024 r.w. Circular No.5 of 2024 dated 15th day of March, 2024, hence Your Honour are kindly requested to dismiss the Revenue’s

appeal and oblige.”

Submission of Ld.DR :

3. The Ld.DR accepted that TAX EFFECT mentioned in form number 36 is Rs.57,52,112/-. Ld.DR further explained that the addition which is challenged is of Rs.1,05,04,500/- and Rs.10,55,404/-.

Findings and Analysis:

4. We have heard both the parties and perused the records. As per Form No.36 filed by the Revenue, the Tax Effect is Rs,57,52,112/-.Thus, the Tax Effect shown in the Form 36 is below the monetary Limit of Rs.60 Lacs. CBDT vide Circular Number 09/2024 dated 17 September 2024 has increased the Monetary Limit of Tax Effect for filling the Appeals before the various authorities as under :

	Monetary Limit of Tax Effect in Rs.
Before ITAT	Rs.60 lacs
Before Hon'ble High Court	Rs.2 crores
Before Hon'ble Supreme Court	Rs.5 crores.

5. In the Circular Number 9/2024 the CBDT has also mentioned that the Monetary Limit shall also be applicable for pending

appeals before ITAT/High Court/Supreme Court and also directed the Department to withdraw such appeals.

6. In these facts and circumstances of the case, since the tax effect is less than Rs.60 lacs, the appeal is dismissed.

7. In the result, appeal of the Revenue is dismissed.

Order pronounced in the open Court on 18th October, 2024.

Sd/-
(S.S.GODARA)
JUDICIAL MEMBER

Sd/-
(DR. DIPAK P. RIPOTE)
ACCOUNTANT MEMBER

पुणे / Pune; दिनांक / Dated : 18th Oct, 2024/ SGR*

आदेशकीप्रतिलिपिअग्रेषित / Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The CIT(A), concerned.
4. The Pr. CIT, concerned.
5. विभागीयप्रतिनिधि, आयकर अपीलीय अधिकरण, "ए" बेंच,
पुणे / DR, ITAT, "A" Bench, Pune.
6. गार्डफ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// TRUE COPY //

Senior Private Secretary
आयकर अपीलीय अधिकरण, पुणे/ITAT, Pune.