

**IN THE INCOME TAX APPELLATE TRIBUNAL
"H" Bench, Mumbai**

**Before Shri G.S. Pannu, Accountant Member
and Shri Ram Lal Negi, Judicial Member**

ITA No. 3982/Mum/2014
(Assessment Year: 2006-07)

D C I T - 24(1) C-13, Room No. 503 Pratyaksh Kar Bhavan, BKC Bandra (E), Mumbai 400051	Vs.	Shri Haresh P. Pahuja 208, Hemu Classic, Opp. New Era Cinema, Malad (W) Mumbaik 400064 PAN - AHQPP7525C
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Appellant

Respondent

Appellant by: Shri C.N. Angolkar
Respondent by: Ms. Champa Purohit

Date of Hearing: 23.12.2015
Date of Pronouncement: 23.12.2015

ORDER

Per G.S. Pannu, A.M.

This appeal by the Revenue is directed against the order dated 24.03.2013 passed by the CIT(A)-34, Mumbai and it pertain to A.Y. 2006-07.

2. Although the Revenue has raised multiple grounds of appeal but the pertinent dispute is with respect to the decision of the CIT(A) in accepting the short term capital gains on purchase and sale of shares declared by assessee in return of income as against the business income assessed by the AO.

3. At the time of hearing, the learned A.R. for the assessee stated that the tax effect of the dispute is below the limit prescribed by the CBDT in circular No. 21/2015 dated 10th December, 2015 and therefore the said appeal of the Revenue is liable to be dismissed.

4. As per the working submitted at the time of hearing, the tax effect of the dispute is `8,41,297/-, which has not been disputed by the learned D.R. for the Revenue. In this view of the matter, filing of

the captioned appeal by Revenue is in contravention to the CBDT circular dated 10th December, 2015.

5. In view of the aforesaid factual matrix, which is not disputed by the learned D.R., the captioned appeal is dismissed as withdrawn/not pressed having regard to the CBDT circular dated 10th December, 2015.

Order pronounced in the open court in the presence of both the parties on 23rd December, 2015.

Sd/-
(Ram Lal Negi)
Judicial Member

Sd/-
(G.S. Pannu)
Accountant Member

Mumbai, Dated: 23rd December, 2015

Copy to:

1. *The Appellant*
2. *The Respondent*
3. *The CIT(A) – 34, Mumbai*
4. *The CIT– 24, Mumbai City*
5. *The DR, "H" Bench, ITAT, Mumbai*

By Order

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Assistant Registrar
ITAT, Mumbai Benches, Mumbai

n.p.