

आयकर अपीलीय अधिकरण, मुंबई न्यायपीठ "ई" मुंबई  
**IN THE INCOME TAX APPELLATE TRIBUNAL "E" BENCH, MUMBAI**

BEFORE SHRI SHAILENDRA KUMAR YADAV, JM AND SHRI RAJESH KUMAR, AM

आयकर अपील सं./I.T.A. No.7445/Mum/2013

(निर्धारण वर्ष / Assessment Year : 2010-11)

Dy.Commissioner of Income Tax – Central Circle -14, Room No.1102, 11 <sup>th</sup> floor, Old CGO Building, M K Road, Mumbai-400020	<b>बनाम/</b> Vs.	Miss. Sneha Surendra Barmecha, 6/1910, Jadhav Khadi, Mahidhapura, Surat, Gujarat-395003
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स्थायी लेखा सं./ PAN : **AJBPB5571F**

अपीलार्थी ओर से / Revenue by	Shri Vachaspati Tripathi
प्रत्यर्थी की ओर से/Assessee by	None

सुनवाई की तारीख / **Date of Hearing** : **9.6.2016**

घोषणा की तारीख / **Date of Pronouncement** : **9.6.2016**

**आदेश / ORDER**

**PER RAJESH KUMAR, A. M:**

This is an appeal filed by the revenue challenging the order dated 9.10.2013 of Id.CIT(A)-37, Mumbai, for assessment year 2010-11 by which the revenue is challenging the deletion of addition made on account of loss on account of foreign exchange difference.

2. The facts of the case are that the assessee filed its return of income on 24.9.2010 declaring total income at Rs.2,09,793/-. The case of the assessee was selected for scrutiny and the statutory notices were issued to the assessee u/s 143(2) and 142(1) and served upon the assessee. The Assessing Officer after making

certain disallowances and addition framed the assessment u/s 143(3) at Rs.13,88,000/- which includes Rs.4863/- on account of speculation profit, exchange loss Rs.11,78,225/-profit, interest etc. Aggrieved by the order of the AO, the assessee preferred an appeal before the Id.CIT(A), who in turn deleted the addition as prayed for by the assessee. Being aggrieved by the order of Id.CIT(A), the revenue is in appeal before us.

3. At the outset, we would like to point out that Id. CIT(A) has deleted the amount of Rs.11,19,149.03 on account of exchange loss in the assessment year under consideration and liberty to allow balance exchange loss of Rs.3,57,946/- is to be set off in the year when the inv. No.9/210 finally remitted. Therefore, the tax effect involved in this appeal remains below Rs.10 lacs. Even considering the addition made by the AO, the tax effect involved in this appeal is below Rs.10 lakhs. The Central Board of Direct Taxes, has issued a Circular bearing No.21/2015 dated 10.12.2015 prescribing new monetary limit of Rs.10.00 lakhs for preferring appeal against the orders passed by Ld CIT(A) before the Tribunal. According to the above said circular, the revenue is precluded from pursuing this appeal, as the said circular has retrospective effect and is applicable to the existing appeals also. Accordingly, we have heard the Id. DR and perused the material on record. We find that the quantum in dispute is Rs.11,19,149.03 and the tax effect involved therein is less than Rs.10 lakhs. Therefore, in view of the instruction issued by CBDT, we find that tax effect involved in this appeal is less than Rs.10 lakhs and therefore, this appeal is not maintainable. Accordingly, we dismiss the appeal of the revenue being below Rs.10 lakhs.

4. In the result, the appeal of the revenue is dismissed.

Order pronounced in the open court on 9.6.2016.

Sd

(SHAIENDRA KUMAR YADAV)

**न्यायिक सदस्य / JUDICIAL MEMBER**

sd

(RAJESH KUMAR)

**लेखा सदस्य / ACCOUNTANT MEMBER**

मुंबई MUMBAI; दिनांक DATED : 9.6.2016

Sr.PS:SRL:

**आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :**

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent
3. आयकर आयुक्त(अपील) / The CIT(A)
4. आयकर आयुक्त / CIT – concerned
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, मुंबई / DR, ITAT, Mumbai
6. गार्ड फाईल / Guard File

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**आदेशानुसार/ BY ORDER,**

**उप/सहायक पंजीकार (Dy./Asstt. Registrar)**

**आयकर अपीलीय अधिकरण, मुंबई / ITAT, Mumbai**