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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL(IT) NO. 2745 OF 2019

The Principal Commissioner Of Income Tax-3, ...Appellant
Mumbai

Versus

Doshi Holdings Pvt. Ltd. Through Ms. Kanak ...Respondents
Jani, Resolution Professional

Mr. P.C. Chhotaray for the Appellant.

Mr Prathamesh M. Nirkhe, i/b. Asahi Legal for Respondent.

CORAM: SUMAN SHYAM &
ADVAIT M. SETHNA, JJ.

DATED: 17th AUGUST 2026.

PC:-

1. Mr. Prathamesh Nirkhe, learned counsel for the Respondent, submits that the amount of tax involved in these proceedings is Rs. 1,80,76,328/-, and in view of Circular No. 09/2024 of the Central Board of Direct Taxes dated 17th September 2024, issued by the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes, this appeal would not be maintainable only on the ground of low tax effect. However, it is also the submission of the learned counsel for the Respondent that since the corporate resolution plan pertaining to the Respondent-Company has already been finalized and the same has been

implemented, nothing survives in this appeal since there are no dues from the Respondent payable to the Appellant at this point of time.

2. Responding to the above, Mr. Chhotaray, learned Department counsel, has opposed the submission suggesting withdrawal of the appeal on the ground of low tax effect. However, he submits based on instructions obtained from the official, that it can be stated that there are no dues from the Respondent to the Appellant at this stage, in view of the finalization of the resolution plan. If that be so, whether it is on account of the low tax effect or due to finalisation of the resolution plan, we are of the view that there is no live issue for adjudication by this Court in the present matter.

3. The appeal is therefore, disposed of.

4. The question of law is kept open.

(ADVAIT M. SETHNA, J.)

(SUMAN SHYAM, J.)