

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

INCOME TAX APPEAL NO.5113 OF 2010

Commissioner of Income-Tax, Mumbai .. Appellant
v/s.
M/s. Subhkam Securities Pvt.Ltd. .. Respondent

Ms. Padma Divakar for the appellant.
Mr. B.V. Jhaveri for the respondent.

**CORAM : M.S. SANKLECHA &
A.M. BADAR, JJ.**

DATED : 15TH APRIL, 2016.

PC.

1. This Appeal relates to Assessment Year 2003-04.
2. Ms. Divakar, learned Counsel for the Revenue invited our attention to Circular No.21/2015 issued by the Central Board for Direct Tax dated 10th December, 2015. In particular, our attention directing the Revenue is invited to paragraph 3 and 10 therein which read as under :-

***“3:-** Henceforth, appeals/SLPs shall not be filed in cases where the tax effect does not exceed the monetary limits given hereunder:-*

<i>S. No.</i>	<i>Appeals in Income Tax matters</i>	<i>Monetary Limit (in Rs.)</i>
<i>1</i>	<i>Before Appellate Tribunal</i>	<i>10,00,000/-</i>
<i>2</i>	<i>Before High Court</i>	<i>20,00,000/-</i>
<i>3</i>	<i>Before Supreme Court</i>	<i>25,00,000/-</i>

It is clarified that an appeal should not be filed merely because the tax effect in a case exceeds the monetary limits prescribed above. Filing of appeal in such cases is to be decided on merits of the case.”

*“**10:-** This instruction will apply retrospectively to pending appeals and appeals to be filed henceforth in High Courts/Tribunals. Pending appeals below the specified tax limits in para 3 above may be withdrawn/not pressed. Appeals before the Supreme Court will be governed by the instructions on this subject, operative at the time when such appeal was filed.”*

3. In the present case, the tax effect is Rs. 11.43 lakhs as mentioned in paragraph 9 of the Appeal Memo.
4. In view of the above, Ms. Divakar, learned Counsel appearing for the Revenue does not press the present Appeal.
5. Accordingly, **Appeal is dismissed**, as not pressed.
6. Refund of Court Fees, as per Rules.

(A.M. BADAR, J.)

(M.S. SANKLECHA, J.)