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

INCOME TAX APPEAL NO. 185 OF 2014

Commissioner of Income Tax-12
Mumbai .. Appellant
v/s.

Smt. Paulomi Bakul Jain .. Respondent

WITH
INCOME TAX APPEAL NO. 186 OF 2014

Commissioner of Income Tax-12
Mumbai .. Appellant
v/s.

Chandrahas K. Thackersey .. Respondent

Mr. Suresh Kumar a/w Ms. Samiksha Kanani for the appellant
Mr. Sameer Dalal for the respondent

CORAM : M.S. SANKLECHA &
A.K. MENON, J.J.

DATED : 11th AUGUST, 2016.

P.C.

1. These Appeals under Section 260-A of the Income Tax Act, 1961 (the Act) challenges the common order dated 7th August, 2013 passed by the Income Tax Appellate Tribunal (the Tribunal) in respect of the respondents in the two appeals. The impugned order relates to Assessment Year 2008-09.

2. The common identical question of law urged by the Revenue before us is as under :-

> *"Whether in the facts and circumstances of the case and in law, the Tribunal was right in holding that the income from the sale consideration of the shares has to be treated as income under the head "Capital Gains" and not under the head "Income from other Sources"?*

3. We find that the impugned order of the Tribunal has relied upon an order by its co-ordinate bench dated 8th May, 2013 in respect of Mr. Hrishikesh J. Thackersey.

4. Mr. Suresh Kumar, learned Counsel appearing for the Revenue very fairly states that the Revenue had filed an appeal from the order of the Tribunal dated 8th May, 2013 in the case of Hrishikesh J. Thackersey, being Income Tax Appeal No.2363 of 2013. On 14th June, 2016 this appeal bearing Income Tax No.2363 of 2013 was dismissed.

5. According to the Counsel for the parties, the issue raised herein stands concluded by the reasons mentioned in the order dated 14th June, 2016 as not giving rise to any substantial question of law. Accordingly, both the appeals are not entertained.

6. Both the appeals are dismissed. No order as to costs.

(A.K. MENON, J.) **(M.S. SANKLECHA, J.)**