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ITAT/59/2020
IA No.GA/2/2020
IN THE HIGH COURT AT CALCUTTA
Special Jurisdiction (Income Tax)
ORIGINAL SIDE

PRINCIPAL COMMISSIONER OF INCOME TAX-17, KOLKATA
-Versus-
SUBRATA BANERJEE

Appearance:
Ms. Sucharita Biswas, Adv.
Mr. Ashok Bhowmik, Adv.
...for the appellant.

Mr. Avra Mazumder, Adv.
Sk. Md. Bilwal Hossain, Adv.
...for the respondent.

BEFORE:
The Hon'ble JUSTICE T.S. SIVAGNANAM
-And-
The Hon'ble JUSTICE HIRANMAY BHATTACHARYYA

Date : 2nd December, 2021.

The Court : This appeal of the revenue filed under Section 260A of the Income Tax Act (the 'Act' in brevity) is directed against the order dated 31st December, 2018 passed by the Income Tax Appellate Tribunal, A-Bench, Kolkata (the 'Tribunal') in ITA No.2275/Kol/2018 for the assessment year 2014-15.

The revenue has raised the following substantial questions of law for consideration:

"*i) Whether on the prevailing facts and statutory provisions pertaining to the instant case the Tribunal was justified to delete the addition of Rs.3,26,63,032/- and Rs.6,53,260.64 by setting aside the order of the Commissioner of Income Tax(Appeals)?*

ii) Whether explanation given by the assessee in respect of bogus shares transactions was satisfactory in terms of the provisions under section 68 of the said Act?

iii) Whether the assessee is entitled to get benefit under Section 10(38) of the said Act?"

We have heard Ms. Sucharita Biswas, learned standing counsel for the appellant revenue and Mr. Avra Mazumder, learned counsel for the respondent assessee.

The learned counsel for the respondent assessee submitted that the assessee has availed the benefit of Vivad Se Biswas Scheme and Form No.3 has been issued to the assessee on 28th January, 2021.

In the light of the above, the appeal stands disposed of on the ground that the respondent assessee has availed the benefit of Vivad Se Biswas Scheme. Consequently, the substantial questions of law are left open.

The connected application also stands disposed of.

(T.S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

S.Das/mg