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ITAT/203/2018
IA No.GA/2/2018 (Old No.GA/1628/2018)

IN THE HIGH COURT AT CALCUTTA
Special Jurisdiction (Income Tax)
ORIGINAL SIDE

PRINCIPAL COMMISSIONER OF INCOME TAX, CENTRAL-1, KOLKATA

-Versus-

M/S. AMBICA CAPITAL MARKETS LIMITED

Appearance:
Mr. P. K. Bhowmick, Adv.
...for the appellant.

Mr. Malay Dhar, Adv.
Mr. Bhaskar Sengupta, Adv.
...for the respondent.

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

Date : 7th December, 2021.

The Court : The appeal filed by the revenue under Section 260A of the Income Tax Act, 1961 (the ‘Act’ in brevity) is directed against the order dated 30th August, 2017 passed in ITA No.865-866/Kol/2017 by Income Tax Appellate Tribunal, “A” Bench, Kolkata for the assessment years 2009-10 and 2010-11.

Learned counsel appearing for the appellant/revenue as well as learned counsel appearing for the respondent/assessee submitted that the tax effect involved in this appeals are less than the threshold limit fixed under the circular issued by the Central Board of Direct Taxes (CBDT).

If such is the undisputed factual position, the revenue cannot pursue the appeal. Accordingly, the appeals are dismissed on the ground of law tax effect and the substantial questions of law are left open.

The connected application for stay (IA No.GA/2/2018) also stands closed.

(T.S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

A/s./S.De