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

ITAT 293 of 2017
IA No.GA 1 of 2017(Old No.GA 2696 of 2017),
GA 2 of 2017 (Old No. 2697 of 2017)

PRINCIPAL COMMISSIONER OF INCOME TAX-2, KOLKATA
VERSUS
M/S. LOKENATH SARAF SECURITIES LTD.

BEFORE:
The Hon'ble JUSTICE T. S. SIVAGNANAM
AND
The Hon'ble JUSTICE HIRANMAY BHATTACHARYYA
Date : 17th December, 2021.

Appearance:
Mr. Debasish Choudhury, Adv.
Mr. Suniti Kumar Chatterjee, Adv.
...for the appellant.

Mr. Pranit Bag, Adv.
Mr. Soumyadeep Biswas, Adv.
...for the respondent.

The Court : This appeal filed by the revenue under Section 260A of the Income Tax Act is directed against the order passed by the Income Tax Appellate Tribunal, 'A' Bench, Kolkata.

We have heard Mr. Debasish Choudhury, learned standing counsel appearing for the appellant/revenue and Mr. Pranit Bag, learned counsel appearing for the respondent/assessee.

We are satisfied with the reasons assigned in the affidavit filed in support of the petition. Accordingly, delay in filing the appeal is condoned. The application being IA No.GA 1 of 2017(Old No.GA 2696 of 2017) for condonation of delay stands allowed.

The learned standing counsel appearing for the appellant/revenue on instructions from the department submitted that the appeal cannot be pursued by the revenue on account of low tax effect.

Recording such submission, the appeal is dismissed on the ground of low tax effect.

Consequently, substantial questions of law which have been raised are left open.

The application being IA GA 2 of 2017 (Old No. 2697 of 2017) for stay also stands dismissed.

(T. S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

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