OD-9

ORDER SHEET
IA NO. GA/1/2017
(Old No:GA/2958/2017)
In ITAT/308/2017
IN THE HIGH COURT AT CALCUTTA
Special Jurisdiction (Income Tax)
ORIGINAL SIDE

PRINCIPAL COMMISSIONER OF INCOME TAX, CENTRAL-4, KOLKATA
Vs
AMRABATHI INVESTRA PVT. LTD.

BEFORE:
The Hon'ble JUSTICE T. S. SIVAGNANAM
And
The Hon'ble JUSTICE HIRANMAY BHATTACHARYYA
Date : 10TH DECEMBER, 2021

Appearance:
Mr. Debasish Chaudhuri, Adv.
Mr. Madhu Jana, Adv.
...For the Appellant

Mr. Abratosh Majumder, Sr. Adv.
Mr. Abhra Majumder, Adv.
Mr. V. Tibrewal, Adv.
...For the Respondent

The Court : This appeal filed by the revenue under Section 260A of the Income Tax Act (the 'Act' in brevity) is directed against the order dated 5th April, 2017 passed by the Income Tax Appellate Tribunal, "C" Bench, Kolkata (the 'Tribunal') in ITA No.1315/Kol/2014 for the assessment year 2008-09.

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

"Whether on the facts and in the circumstances of the case the learned Tribunal was justified in law to uphold the order of the C.I.T. (A) by deleting the additions made by the Assessing Officer with an observation that the loss claimed is of the regular business and directing, inter alia, the

Assessing Officer to re-examine the issue in the light of the RBI guidelines with regard to NBFC."

We have heard Mr. Debashis Chowdhuri, learned Standing Counsel appearing for the appellant/revenue and Mr. Abratosh Majumder, learned senior Counsel appearing for the respondent/assessee.

It is not disputed before us by the Learned Counsel on either side that the question raised before this Court in this appeal is squarely covered against the revenue in the decision of the Division bench of this Court in Commissioner of Income Tax V. Savi Commercial (P.) Ltd., reported in (2015) 60 Taxmann.com 295 (calcutta).

Thus, following the above decision, the appeal is dismissed and the substantial question of law framed for consideration is answered against the revenue.

With the dismissal of the appeal, the application being GA/1/2017 (Old No:GA/2958/2017) is also dismissed.

(T. S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

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