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IN THE HIGH COURT AT CALCUTTA
SPECIAL JURISDICTION (INCOME TAX)
ORIGINAL SIDE

IA NO:GA/2/2017
(OLD NO. GA/3995/2017)
IN
ITAT/426/2017

PRINCIPAL COMMISSIONER OF INCOME TAX-4, KOLKATA
VS.
VESUVIUS INDIA LTD.

BEFORE :
THE HON'BLE JUSTICE T.S. SIVAGNANAM
A N D
THE HON'BLE JUSTICE HIRANMAY BHATTACHARYYA
Date: November 30, 2021.

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

Mr. Samak Basu, Adv.
Mr. Somnath Bera, Adv.
...for the respondent

The Court : This appeal by the Revenue filed under Section 260A of the Income Tax Act, 1961 (the Act, in brevity) is against the order dated 3rd May, 2017 passed by the Income Tax Appellate Tribunal "C" Bench, Kolkata in ITA No. 2138 (Kol), 2013 for the Assessment Year 2002-03.

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

1. Whether on the facts and circumstances of the case, the Learned Tribunal was justified in law by quashing the order passed by the Assessing Officer under Section 147/143(3) of the Act?
2. Whether on the facts and circumstances of the case, the learned Tribunal unless justified in law in holding that no cogent material/evidence/ information had been obtained from external authorities warranting re-opening of the assessment and therefore the necessary ingredients of section 147 of the Act were not fulfilled?
3. Whether on the facts and circumstances of the case, the learned Tribunal erred in law in failing to appreciable that when the initial return is processed under Section 143(1) of the Act and hence there is no question of forming any opinion?

We have heard Mr. P. K. Bhowmik, learned senior standing counsel for the appellant/Revenue and Mr. Basu, learned counsel for the respondent/Assessee.

It is submitted on behalf of the appellant/Revenue that the present appeal is hit by the circular issued by the CBDT and the Revenue cannot pursue this appeal on the ground of low tax effect.

On the above submission, the appeal stands disposed of on the ground of low tax effect. Consequently, substantial questions of law are left open.

(T. S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

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