OD – 14

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

ITA/9/2017
PRINCIPAL COMMISSIONER OF INCOME TAX, CENTRAL-2, KOLKATA
Vs
M/S. CONCAST STEEL & POWER LTD. @ SPS STEELS & POWER LTD.

BEFORE :
THE HON'BLE JUSTICE T.S. SIVAGNANAM
And
THE HON'BLE JUSTICE HIRANMAY BHATTACHARYYA
Dated : NOVEMBER 10, 2022.

<u>Appearance</u>:
Mr. Prithu Dhudheria, Adv.
...for appellant
Mr. J. P. Khaitan, Sr. Adv.,
...for respondent

The Court :- This appeal filed by the revenue under section 206A of the Income Tax Act, 1961 [the Act] challenging the order dated 30.06.2015 passed by the Income Tax Appellate Tribunal "B" Bench Kolkata in ITA 1391 & 1414/Kol/2011 for the assessment order in 2008-09. The appeal was admitted on the following substantial question of law :-

i) Whether on the facts and in the circumstances of the case, conclusion arrived at by the learned Tribunal that in respect of the amount of Rs.1,13,65,623/- there is no evidence proving that the entries recorded in the documents found during course of search is over and above the income as already declared by the assessee at Rs.6.84 crores as undisclosed income where the assessee has accepted the addition in assessment and has not appealed against it, is perverse ?

As submitted by the learned standing Counsel appearing for appellant and as could be seen from the records placed before this Court the tax effect in the instant case is much less than the threshold limit fixed by the C.B.D.T. in its circular. Therefore, the appeal cannot be pursued by the revenue. Therefore, the appeal stands dismissed on the low tax effect. The question which was admitted for consideration is left open.

(T.S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

Pkd/GH