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

ITA/16/2011
COMMISSIONER OF INCOME TAX, CENTRAL-1, KOLKATA
Vs
M/S. COLOMA COMMERCIAL CO. LTD.

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

Appearance:
Ms. Smita Das De, Adv.
...for appellant

The Court :- This appeal filed under Section 260A of the Income Tax Act, 1961 is directed against the order dated 14.05.2010 passed by the Income Tax Appellate Tribunal "C" Bench Kolkata in I.T.A. No. 585/Kol/2009 for the assessment year 2006-07.

The appeal was admitted on the 22.12.2010 on the following substantial questions of law :

i) Whether on the facts and in the circumstances of the case the Tribunal was justified in law to direct the assessing officer to accept the claim of the assessee that gain of Rs.69,56,024/- was a Capital gain by setting aside all other Orders passed by the assessing authorities ?

We have heard Ms. Smita Das Dey, learned Advocate for the appellant/revenue.

As could be seen from the calculation of tax vide assessment order dated 29th August, 2008 that the tax effect in the instant appeal is far below the threshold limit fixed by the C.B.D.T. Circular.

In such circumstances the revenue cannot pursue the appeal further.

For the above reasons, the appeal stands dismissed on the ground of low tax effect.

Consequently, the substantial question of law is left open.

Paper book is kept on record.

(T.S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

Pkd/GH