OD-1 to 18

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

ITAT/33/2021
IA No.GA/2/2021
PRINCIPAL COMMISSIONER OF INCOME TAX 1 KOLKATA
VS.
M/s. NAROTTAMKA TRADING AND FINVEST PVT. LTD.

ITAT/93/2021
IA NO. GA/2/2021
PRINCIPAL COMMISSIONER OF INCOME TAX-9, KOLKATA
VS.
SMT. SUNITA SANGANERIA

ITAT/94/2021
IA NO. GA/2/2021
PRINCIPAL COMMISSIONER OF INCOME TAX-9
VS.
SANJEEV SANGENERIA HUF

ITAT/95/2021
IA NO. GA/2/2021
PRINCIPAL COMMISSIONER OF INCOME TAX-9, KOLKATA
VS.
SHRI SANJEEV SANGANERIA

ITAT/113/2021
IA NO. GA/2/2021
PRINCIPAL COMMISSIONER OF INCOME TAX-9, KOLKATA
VS.
SHRI SUMAYSH AGARWAL

ITAT/13/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.
DEEPIKA KEDIA

ITAT/14/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.

MOOL CHAND JAGWAYAN

ITAT/15/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.
SMT. SIKHA BAGARIA

ITAT/16/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.
SHYAM SUNDAR DIDWANA

ITAT/17/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.
HARI RAM AGARWAL

ITAT/19/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-13, KOLKATA
VS.
SURENDRA SHARMA

ITAT/20/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.
RAM AWATAR DHOOT

ITAT/23/2022
IA NO; GA/1/2022, GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.
NARENDRA KUMAR GOYAL

ITAT/24/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.
DR. DINESH KUMAR HAWELIA

ITAT/25/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.

VINOD KUMAR AGARWAL

ITAT/28/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-9, KOLKATA
VS.
MRS. PREMLATA TEKRIWAL

ITAT/29/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-9, KOLKATA
VS.
MRS. PREMLATA TEKRIWAL

ITAT/31/2022
IA NO. GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX-5, KOLKATA
VS.
N.P.PATODIA AND SONS HUF

BEFORE:
The Hon'ble JUSTICE T.S. SIVAGNANAM
-And-
The Hon'ble JUSTICE HIRANMAY BHATTACHARYYA
Date : 16th June, 2022.

Appearance:
Ms. Smita Das De, Adv.
Mr. Avra Mazumder, Adv.
Mr. B. Gupta, Adv.
Mr. P. Dudharia, Adv.
Mr. Soumen Bhattacharjee, Adv.
Mr. S. Roychowdhury, Adv.
...for the appellant.

Mr. Arif Ali, Adv.
Ms. Swapna Das, Adv.
Mr. Siddhartha Das, Adv.
Mr. Subhas Agarwal, Adv.
...for the respondent.

The Court : These appeals by the revenue filed under Section 260A of the Income Tax Act (the Act for brevity) is directed against the order passed by the Income Tax Appellate Tribunal at

Kolkata. The issue which arises for consideration in these cases are popularly known as "Penny Stock Cases". Identical issue was considered by this Court in the case of *Principal Commissioner of Income Tax Five, Kolkata Versus Swati Bajaj*; in ITAT/6/2022, IA No. GA/2/2022 etc. batch by judgment dated 14th June, 2022 all the appeals were allowed. It is not disputed before us on either side that the decision will cover the case on hand.

Thus, following the decision in the case of *Principal Commissioner of Income Tax Five, Kolkata Versus Swati Bajaj,* the appeal is allowed and the substantial question of law, which has been suggested is answered in favour of the revenue.

Consequently, the appeals and the connected applications stand disposed of.

(T.S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

Pkd/GH.