O-1

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

ITA/182/2011
COMMISSIONER OF INCOME TAX, KOLKATA -1
VS.
M/S. PANIHATI CASTINGS PVT. LTD.

BEFORE :
THE HON'BLE JUSTICE T.S. SIVAGNANAM
And
THE HON'BLE JUSTICE HIRANMAY BHATTACHARYYA
Date : 17th November, 2022

Appearance :
Mr. Soumen Bhattacharjee, Adv.
...for the appellant.

The Court : This appeal at the instance of the revenue under Section 260A of the Income Tax, 1961 (the Act) is directed against the order dated June 10, 2011 passed by the Income Tax Appellate Tribunal, "B" Bench, Kolkata in ITA No. 1920/Kol/2010 for the assessment year 2007-08.

Mr. Soumen Bhattacharjee, learned standing counsel representing the appellant/revenue, draws attention of the Court to page 36 of the Paper Book, more particularly ground no.2 in the Memorandum of appeal and submits that the issue involved in this appeal is with regard to cessation of liabilities amounting to Rs.2,60,28,151/-. He thus submits that the tax effect in the instant appeal is below the threshold limit as per the CBDT circular.

In view thereof, the revenue cannot pursue the appeal any further.

Accordingly, the appeal stands dismissed on the ground of low tax effect.

The substantial questions of law already framed by this Court by order dated September 30, 2011 are left open.

(T.S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

SN