

OD-7

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

ITAT/192/2022
IA No: GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX 1, KOLKATA
VS.
M/S. SOLEMAN TRADERS PVT. LTD.

BEFORE :

THE HON'BLE JUSTICE T.S. SIVAGNANAM

And

THE HON'BLE JUSTICE HIRANMAY BHATTACHARYYA

Date : 18th November, 2022

Appearance :

Mr. Prithu Dudhoria, Adv.

...for the appellant.

Mr. J.P. Khaitan, Sr. Adv.

Mr. Saumya Kejriwal, Adv.

Mr. G. S. Gupta, Adv.

...for the respondent.

The Court : We have heard Mr. Prithu Dudhoria, learned standing counsel appearing for the appellant/revenue and Mr. J.P. Khaitan, learned senior counsel for the respondent/assessee.

The appeal is admitted on the following substantial questions of law :-

- “ A) Whether on the facts and circumstances of the case and in law, the Income Tax Appellate Tribunal erred in deleting the addition of Rs.5,91,00,000/- u/s 68 of the Income Tax Act, 1961 as the assessee company failed to discharge its onus to explain the identity and creditworthiness of share application and genuineness of share transactions ?

- B) Whether on the facts and circumstances of the case and in law, the Income Tax Appellate Tribunal erred in allowing appeal of the assessee stating the “ the order of the Ld. CIT (A) is a non-speaking order, by simply reproducing the contents of the case laws without discussing about their application on the facts of the case ?
- C) Whether on the facts and circumstances of the case and in law, the order of the Income Tax Appellate Tribunal is perverse in law as well as on facts on the grounds that the assessee company failed to discharge its onus to explain the identity and creditworthiness of share applicants and genuineness of such transactions ?”

The learned Advocate for the appellant shall file requisite number of informal paper books prepared out of Court including therein all relevant papers and documents within ten weeks hence by serving copies thereof on the learned Advocate for the respondent.

Settlement of index and all other formalities are dispensed with.

Service of notice of appeal stands waived.

Let the appeal be listed after twelve weeks.

The application for stay being IA No.GA/2/2022 stands closed.

(T.S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)