OD-14

ITA/55/2014

IN THE HIGH COURT AT CALCUTTA
SPECIAL JURISDICTION (Income Tax)
ORIGINAL SIDE

COMMISSIONER OF INCOME TAX,
KOLKATA-1

-Versus-

M/S. CALEDONIAN JUTE &
INDUSTRIES LTD.

BEFORE :
THE HON'BLE JUSTICE SURYA PRAKASH KESARWANI
And
THE HON'BLE JUSTICE RAJARSHI BHARADWAJ
Date : 20th December, 2023

Appearance:
Mr. Smarajit Roychowdhury, Adv.
…for the appellant

Mr. Anil Kumar Dugar, Adv.
Mr. Rajarshi Chatterjee, Adv.
...for the respondents..

The Court : Heard Mr. Smarajit Roychowdhury, learned standing counsel for the appellant and Mr. Anil Kumar Dugar, learned Advocate for the respondent/assessee.

As per the assessment order, the net loss disclosed by the assessee was Rs.2,85,65,601/- which was reduced and allowed at Rs.1,41,14,285/-. Thus the differential loss of Rs.1,44,51,316/- was disallowed. The CIT (Appeals) allowed the appeal of the assessee. The revenue filed appeal before the Tribunal which was dismissed. Thus, the CIT (Appeals) and the

Tribunal both recorded concurrent findings of fact to uphold the disclosed loss of the assessee. That apart, the loss disallowed by the assessing officer was only about Rs.1.45 crores. The tax burden thereon would be less than the limit prescribed for filing of appeals by the Income Tax Department in terms of the Circular No.17/2019 dated 8th August, 2019.

In view of the aforesaid, the appeal (ITA/55/2014) is dismissed as the tax effect involved is below the limit prescribed under the aforesaid circular.

(SURYA PRAKASH KESARWANI, J.)

(RAJARSHI BHARADWAJ, J.)

As.