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

ITAT/169/2022
IA NO. GA/1/2022, GA/2/2022
PRINCIPAL COMMISSIONER OF INCOME TAX, CENTRAL - 2, KOLKATA
VS.
TATA STEEL MINING LTD.

BEFORE :
THE HON'BLE T.S. SIVAGNANAM ACTING CHIEF JUSTICE
And
THE HON'BLE JUSTICE HIRANMAY BHATTACHARYYA
Date : 17TH APRIL, 2023.

Appearance :
Mr. Prithu Dudhoria, Adv.
...for appellant
Mr. Avra Mazumder, Adv.
Mr. Suman Bhowmick, Adv.
Mr. Samrat Das, Adv.
...for respondent

The Court:- We have heard learned Counsel on either side.

There is a delay of 1227 days in filing the appeal. Though the reasons assigned in the affidavit filed in support of the condone delay petition are not satisfactory, on account of subsequent development we are constrained to exercise discretion and condone the delay in filing the appeal.

This appeal has been filed by the revenue under Section 260A of the Income Tax Act, 1961 (the Act) challenging the consolidate order passed by the Income Tax Appellate Tribunal "C" Bench Kolkata dated 12.10.2018 in ITA Nos. 262 & 263/Kol/2018 for the assessment years 2009-10 and 29010-11.

The revenue has suggested the following substantial question of law for consideration :-

i) Whether on facts and in law involved in this case, Learned ITAT erred in determining the corporate guarantee does not amount to international transaction within the meaning of Sec. 92 B of the Act, whereas the provisions of guarantee specifically corporate within the definition of international taxation as per the explanation to section 92B of the Act inserted in the Finance Act 2012 with retrospective effect from April 1, 2002 ?

Learned Advocate appearing for the respondent has submitted that the assessing officer taking note of the amalgamation of the assessee with Tata Steel Mining by virtue of order passed by NCLT dated April 7, 2022, the assessing officer has modified the demand raised on the assessee as nil, by order dated 15.03.2023.

In the light of the above, the revenue cannot pursue this appeal any further and for such reason the appeal stands disposed of.

The substantial question of law suggested is left open.

(T.S. SIVAGNANAM)
ACTING CHIEF JUSTICE)

(HIRANMAY BHATTACHARYYA, J.)

pkd/GH.