IN THE HIGH COURT AT CALCUTTA
Special Jurisdiction [Income Tax]

ORIGINAL SIDE

ITAT/139/2024
IA NO: GA/2/2024
PRINCIPAL COMMISSIONER OF INCOME TAX - 2 ,KOLKATA
VS
WELLMAN COKE INDIA LIMITED

BEFORE :
THE HON'BLE CHIEF JUSTICE T.S. SIVAGNANAM
And
THE HON'BLE JUSTICE HIRANMAY BHATTACHARYYA
Date : 13th September, 2024

Appearance :
Mr. Aryak Dutt, Adv.
Mr.Prithu Dudheria, Adv.
..for the appellant.

Mr. Raghav Menon, Adv.
…for the respondent.

The Court : This appeal filed by the revenue under Section 260A of the Income Tax Act, 1961 (the Act) is directed against the order dated October 3, 2023 passed by the Income Tax Appellate Tribunal, C-Bench, Kolkata (the Tribunal) in ITA/444/Kol/2023 for the assessment year 2018-19.

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

"WHETHER furnishing of Form 3CEA within due date of filing of ITR is a mandatory requirement, as per the provision of section 50(B)(3) of the Income Tax Act, 1961, for the

correct computation of net worth of the undertaking or division in cases invoking slump sales?"

We have heard Mr. Aryak Dutt, learned senior standing counsel along with Mr. Prithu Dudheria, learned counsel for the appellant/revenue and Mr. Raghav Menon, learned advocate appearing for the respondent/assessee.

The substantial question of law raised for consideration before this Court is squarely covered against the revenue by the decision of the Hon'ble Supreme Court in Commissioner of Income Tax, Maharashtra Vs. G.M. Knitting Industries Private Limited, reported in (2015) 376 ITR 456.

Thus, following the said decision, the appeal filed by the revenue is dismissed and the substantial question of law is answered against the revenue.

The connection application stands closed.

(T.S. SIVAGNANAM)
CHIEF JUSTICE

(HIRANMAY BHATTACHARYYA, J.)

S.Das/