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

ITAT/230/2024
IA NO: GA/1/2024, GA/2/2024
PRINCIPAL COMMISSIONER OF INCOME TAX ASANSOL
VS
SILCHAR FOOD PROCESSING P LTD.

BEFORE :
THE HON'BLE THE CHIEF JUSTICE T.S SIVAGNANAM
-A N D-
HON'BLE JUSTICE HIRANMAY BHATTACHARYYA
DATE : September 20, 2024.

Appearance :
Mr. Soumen Bhattacharjee, Adv.
Ms. Doyel Dey, Adv.
…for appellant.
Mr. Soumitra Chowdhury, Adv.
Mr. Avra Mazumder, Adv.
Mr. Pranabesh Sarkar, Adv.
Mr. Suman Bhowmik, Adv.
Mr. Samrat Das, Adv.
Ms. Elina Dey, Adv.
Mr. Sourendra Nath Banerjee, Adv.
…for respondent

The Court :- We have heard learned Counsel appearing for the parties.

It appears there is a delay of 229 days in filing the appeal. The delay having been properly explained the same is condoned. The application for condonation of delay is allowed.

This appeal has been filed by the revenue under Section 260A of the Income Tax Act, 1961 (the Act) is directed against the order dated 22nd August, 2023 passed by the Income Tax Appellate Tribunal “B” Bench, Kolkata (the Tribunal) in I.T.A. No. 281/Kol/2023 for the assessment year 2012-13. The revenue has raised the following substantial question of law for consideration:

"Whether in the Learned Income Tax Appellate Tribunal has committed substantial error in law in deleting the addition of Rs.8,10,00,000/- on account of share capital including premium without appreciating the fact that the assessee failed to produce any document in support of its claim during the assessment proceedings?"

The short issue which fell for consideration before Tribunal was whether the share capital which was raised by the assessee was during the assessment year under consideration namely 2012-13. On facts the learned Tribunal found that it is not in dispute on the basis of audited balance sheets furnished before the learned Tribunal showing share capital was raised in the years 2009-10 to 2011-12 and not in the year under consideration.

Therefore, the learned Tribunal was fully justified in setting aside the orders passed by the learned Tribunal in allowing the assessee's appeal.

Thus we find there is no substantial question of law arising for consideration in this appeal.

Therefore, the appeal stands dismissed.

Accordingly, GA/1/2024 and GA/2/2024 stand closed.

(T.S. SIVAGNANAM)
CHIEF JUSTICE

(HIRANMAY BHATTACHARYYA, J.)

pkd/GH