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

AWT/3/2017
PRINCIPAL COMMISSIONER OF INCOME TAX, CENTRAL -1
VS
KONARK COMMERCIAL PVT. LTD.

BEFORE :
THE HON'BLE THE CHIEF JUSTICE T.S SIVAGNANAM
-A N D-
HON'BLE JUSTICE HIRANMAY BHATTACHARYYA
DATE : January 10, 2025.

Appearance :
Mr. Prithu Dudhoria, Adv.
...for appellant
Mrs Swapna Das, Adv.
Mr. Siddhertha Das, Adv.
...for respondent

The Court :- This is an appeal filed by the revenue under Section 27A of the Wealth Tax Act, 1957 (the Act) challenging the order dated 13th January, 2016 passed by the Income Tax Appellate Tribunal "A" Bench, Kolkata in WTA 45-46/Kol/2014 for the assessment years 2006-07 and 2007-08.

The appeal was admitted on 4th June, 2018 on the following substantial question of law.

"*Whether on the facts and in the circumstances of the case the order of the Ld. Tribunal has erred in law as well as on fact in holding that the property in question shall be exempted from Wealth Tax under Section 2(ea) of the Wealth Tax Act, 1957 and outside the ambit of Wealth Tax Act?*".

Since there is no representation on behalf of the appellant/revenue we have directed Mr. Prithu Dudhoria, learned standing Counsel to appear on behalf of the appellant/revenue and his appearance may be regularised.

We have heard Mrs. Swapna Das and Mr. Siddhartha Das, learned Advocates for the respondent.

As could be seen from the assessment order for both years, the tax effect is far below the threshold limit. Therefore, the revenue cannot prosecute the matter any further. Accordingly, the appeal stands disposed of on the ground of low tax effect and the substantial question of law framed for consideration is left open.

(T.S. SIVAGNANAM)
CHIEF JUSTICE

(HIRANMAY BHATTACHARYYA, J.)

pkd/GH.