Sayali

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 48 OF 2025

Pr. Commissioner of Income Tax 1	…Appellant
Versus	
Future Idea Company Ltd	…Respondent

Mr Suresh Kumar, for Appellant
Ms. Shruti Kalyanikar through VC, for Respondent.

CORAM: M.S. Sonak &
Advait M. Sethna, JJ.

DATED: 11 November 2025

PC:-

1. Heard learned Counsel for the parties.

2. The tax effect in this case is less than Rs.2 Crores. However, Mr. Suresh Kumar relies on the exception carved out in CBDT Circular No. 03 of 2018 dated 11 July 2018, by pointing out that the proceedings commenced based on a Revenue Audit Report.

3. This Appeal was instituted on 12 July 2022 when the CBDT Circular referred to by Mr. Kumar was indeed in operation. However, after that, the CBDT issued Circular No. 05 of 2024 dated 15 March 2024, by which the exception that Mr. Kumar relies on has been deleted.

4. The CBDT Circular No. 05 of 2024 dated 15 March 2024 applies to pending Appeals. Accordingly, we dispose of this Appeal on the ground of low tax effect while leaving the question of law open.

5. In support of the above view, we draw sustainance from the decision of the Co-ordinate Bench in the case of **Commissioner of Income Tax Vs. V. M. Salgaonkar and Brothers Pvt. Ltd**[1] **.**

6. The Appeal is accordingly disposed of on the ground of low tax effect by leaving the question of law open.

7. No costs.

(Advait M. Sethna, J) **(M.S. Sonak, J)**

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1 [2024] 169 Taxman.coom 597 (Bombay)