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JADHAV

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CHAITANYA ASHOK
JADHAV
Date: 2025.10.16
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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

INCOME TAX APPEAL NO. 76 OF 2024

Principal Commissioner of Income-Tax-
Central-1, Mumbai

... Appellant

Versus

Gold Star Diamond Private Limited

... Respondent

Mr. Suresh Kumar i/b Mr. Akhileshwar Sharma, for
Appellant.

Mr. Nishant Thakkar (through Video-Conferencing) a/w Ms.
Jasmin Amalsadvala, Mr. Shubham Bhandari i/b Lumiere
Law Partners, for Respondent.

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

DATED : 15 October 2025

PC:-

1. Heard Mr. Suresh Kumar, holding for Ms. Akhileshwar Sharma, for the Appellant and Mr. Nishant Thakkar along with Mr. Shubham Bhandari, for the Respondent.

2. The tax effect in this Appeal is stated to be Rs.1,11,67,750/-. The Appeal memo does not refer to any of the exceptions under the CBDT Circulars.

3. Therefore, we dispose of this Appeal on the ground of low tax effect, by keeping open the question of law.

4. However, if it is later realised that the tax effect is greater than Rs. 2 Crores or that the Appeal falls within any of the exceptions carved out by the CBDT Circulars, we grant the Appellant liberty to apply for restoration/revival, provided such Application is made within a reasonable period i.e. on or before 31 January 2026.

5. The Appeal is disposed of in the above terms, by keeping the questions of law open.

(Advait M. Sethna, J)

(M.S. Sonak, J)