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

INCOME TAX APPEAL(IT) NO. 228 OF 2024

Pr Commissioner of Income Tax Central 1,
Mumbai ...Appellant
Versus
Keystone Realtors Pvt Ltd A.Y. 2007-08
ITA 1946/Mum/2022 ...Respondent

WITH
INCOME TAX APPEAL(IT) NO. 655 OF 2024

Pr Commissioner of Income
Tax Central-1, Mumbai ...Appellant
Versus
Ajit Sohanlal Jain ...Respondent

WITH
INCOME TAX APPEAL(IT) NO. 698 OF 2024

Pr Commissioner of Income Tax 3 Mumbai ...Appellant
Versus
Rajdeep Marketing Pvt Ltd ...Respondent

WITH
INCOME TAX APPEAL(IT) NO. 708 OF 2024

Pr Commissioner of Income Tax 3 Mumbai ...Appellant
Versus
Shriji Kraft Decorators Pvt Ltd ...Respondent

WITH
INCOME TAX APPEAL(IT) NO. 710 OF 2024

Pr Commissioner of Income Tax 4 Pune ...Appellant
Versus
Khed Economic Infrastructure Pvt. Ltd.

AY 2013-14 ITA 925/Pun/2023 ...Respondent

WITH
INCOME TAX APPEAL(IT) NO. 714 OF 2024

Pr Commissioner of Income Tax 20 Mumbai ...Appellant
Versus
Silver Arch Builders And Promoters AY 2013-14 ...Respondent

WITH
INCOME TAX APPEAL(IT) NO. 720 OF 2024

Commissioner of Income Tax
Exemptions, Mumbai ...Appellant
Versus
National Institute of Bank Management
AY 2015-16 Ita 1035/Mum/2023 ...Respondent

WITH
INCOME TAX APPEAL(IT) NO. 854 OF 2024

Pr Commissioner Of Income Tax 1 Thane ...Appellant
Versus
Chemsure Pvt Ltd. ...Respondent

Ms. Shradha Worlikar i/by Akhileshwar Sharma for Appellant.

Ms. Ritu Punjabi a/w Subhash Shetty for the Respondent in ITXA/698/2024.

Mr. Paras Sawla a/w Harsh Shah for the Respondent in ITXA/708/2024.

Mr. Ruturaj H. Gurjar for the Respondent in ITXA/854/2024.

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

DATED : 16 October 2025

P.C.:-

1. Ms Shradha Worlikar holds for Mr Akhileshwar Sharma.

2. The tax effect in all these Appeals is less than Rs.2 Crores. Ms Worlikar, on instructions of Mr Sharma states that these matters could be disposed of because Mr Sharma has no instructions to withdraw them.

3. Accordingly, we dispose of this appeal on the ground of low tax effect, leaving open all the questions of law raised in the Appeal.

4. If, at the later stage, it is found that the tax effect is greater than Rs. 2 Crores or that the matter falls within any of the exceptions to the CBDT Circular, liberty is granted to apply for revival/restoration within a reasonable time, i.e., on or before 31 January 2026.

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