Sayali

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

SAYALI DEEPAK UPASANI

Digitally signed by SAYALI DEEPAK UPASANI
Date: 2025.12.12 11:32:14 +0530

INCOME TAX APPEAL NO. 695 OF 2024

Pr. Commissioner of Income Tax 20 …Appellant

Versus

Gopal Nichaldas Pariani …Respondent

Mr Suresh Kumar, for Appellant

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

DATED: 10 DECEMBER 2025

PC:-

1. Heard Mr. Suresh Kumar, the the Appellant.

2. The tax effect in this case is less than the ceiling of Rs.2 Crores. However, Mr. Suresh Kumar refers to the exceptions pointed out in paragraph No. 11 of the Appeal Memo.

3. Without going into the issue of whether the exceptions apply, we have heard Mr. Kumar on the merits of the Appeal and we are satisfied that this Appeal involves no substantial questions of law.

4. The re-assessment in this case was re-opened based on some prima facie evidence collected by DDIT Kolkata. However, the ITAT records that during the re-assessment proceedings, the Assessing Officer failed to independently assess the documents furnished by the Assessee. Inquiries were made whether this was any case of synchronized sales/trades. SEBI has also exonerated the Assessee of any wrongdoing. Based on all this, the ITAT allowed the Assessee's Appeal and ordered deletion of the addition.

5. The ITAT's order is based on evaluation of the factual material. There is no perversity as such and the scope of an Appeal under Section 260A of the IT Act is minimal. It does not extend to re-evaluating or re-appreciating the evidence on record, unless a case of perversity is made out.

6. The questions relate to factual issues and therefore, cannot be called questions of law or substantial questions of law.

7. For all the above reasons, we dismiss this Appeal without any costs order.

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