

IN THE HIGH COURT OF PUNJAB AND HARYANA  
AT CHANDIGARH

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201

ITA-102-2014 (O&M)  
Date of Decision: 12.02.2026

COMMISSIONER OF INCOME TAX ...Appellant

Vs.

M/S STEEL STRIPS WHEELS LTD. ...Respondents

**CORAM:- HON'BLE MR. JUSTICE JAGMOHAN BANSAL  
HON'BLE MR. JUSTICE YASHVIR SINGH RATHOR**

Present:- Mr. Ranvijay Singh, Sr. Standing Counsel with  
Ms. Nikita Garg, Jr. Standing Counsel for the appellant

Mr. Akshay Bhan, Sr. Advocate with  
Mr. Shantanu Bansal, Advocate for the respondent-assessee  
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**JAGMOHAN BANSAL, J. (ORAL)**

1. Learned Senior Counsel for the respondent while pointing out assessment order read with order of Appellate Authority submits that amount of tax involved is Rs.72,43,044/- which is less than monetary limit prescribed by Central Board of Direct Taxes vide Circulars dated 15.03.2024 and 06.08.2024.
2. Learned counsel for the appellant-Income Tax expressed his inability to controvert aforesaid statement, however, seeks permission to move an appropriate application, if anything contrary is found later on.
3. Dismissed in terms of aforesaid circulars with aforesaid liberty.
4. Pending application(s), if any, stands disposed of.

**(JAGMOHAN BANSAL)  
JUDGE**

**(YASHVIR SINGH RATHOR)  
JUDGE**

**February 12, 2026**  
*Deepak DPA*