



#R-12

\$~

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ ITA 980/2005

COMMISSIONER OF INCOME TAX..... Appellant

Through: Mr. Deepak Anand, Sr. Standing
Counsel

versus

YOGEN KHOSLA Respondent

Through: Ms. Suruchii Aggarwal, Advocate

CORAM:

HON'BLE MR. JUSTICE MANMOHAN

HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

%

08.07.2020

The appeal has been heard by way of video conferencing.

Learned senior standing counsel for appellant states that the only issue involved before this Court in the present appeal is allowability of Short Term Capital Loss (STCL) and Long Term Capital Loss (LTCL) totalling Rs. 37,29,770/-. In this regard, he has handed over a letter written by ACIT, Circle 5(2), Delhi to PCIT, Delhi-2, which is taken on record. The relevant portion of the said letter reads as under:-

“On a perusal of the records, it is found that the only issue involved in further appeal before Hon’ble High Court is the allowability of STCL and LTCL totalling Rs. 37,29,770/-. Accordingly, the tax effect involved in this issue is below Rs.1,00,00,000/- which is the limit prescribed for filing further appeal before Hon’ble High Court as per board circular no. 17/2019 dated 08.08.2019. Further, the case does not lie in any of the exceptions laid down by the CBDT.”



Since the tax effect involved in the present case is lower than the threshold limit of Rupees One Crore (Rs. 1,00,00,000/-) prescribed in Circular no. 17/2019 dated 8 August, 2019 read with Circular no. 03/2018 and its amendments dated 20th August, 2018 issued by the Central Board of Direct Taxes, the present appeal is dismissed on account of low tax effect.

The order be uploaded on the website forthwith. Copy of the order be also forwarded to the learned counsel through e-mail.

MANMOHAN, J

SANJEEV NARULA, J

JULY 08, 2020

rn