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ORDER SHEET
ITAT/33/2026
IA NO: GA/2/2026
IN THE HIGH COURT AT CALCUTTA
SPECIAL JURISDICTION (INCOME TAX)
ORIGINAL SIDE

PRINCIPAL COMMISIONER OF INCOME TAX 2 KOLKATA
VS
M/S RITUDHARA DISTRIBUTORS PVT LTD

BEFORE:
The Hon'ble JUSTICE RAJARSHI BHARADWAJ
AND
The Hon'ble JUSTICE UDAY KUMAR
Date: 1st April, 2026.

Appearance:
Mr. Prithu Dudhoria, Adv.
Mr. Sujit Mitra, Adv.
. . .for the appellant.

Mr. Soumitra Chowdhury, Adv.
. . .for the respondent.

The Court: We have heard learned advocates on either side.

The appeal is admitted on the following substantial questions of law for consideration.

> "A. Whether on the facts and circumstances of the case and in law, the Learned ITAT was not justified in allowing the appeal of the assessee on addition under Section 68 of the Income Tax Act, 1961, which entails of invoking provisions of Section 68 of the Income Tax Act, in terms of identity, creditworthiness and genuineness of share application?

B. Whether on the facts and circumstances of the case and in law, the Learned ITAT was not justified in directing the AO to delete the impugned addition made under Section 68 of the Act where the share premium is very much high as the premium of each share is Rs.990/- and the face value of the each share is Rs.10/- only?”

The appellant shall file requisite number of informal paper books prepared out of Court including therein all relevant materials used before the learned Court below within ten weeks from date and serve copies thereof upon the learned advocate for the respondent.

Settlement of index and all other formalities are dispensed with.

Since the respondent is represented, service of notice of appeal stands dispensed with.

Let the matter be listed twelve weeks hence.

IA No.GA/2/2026 is disposed of.

(RAJARSHI BHARADWAJ, J.)

(UDAY KUMAR, J.)

Sp/