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IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****INCOME TAX REFERENCE NO.332 OF 1998**

Commissioner of Income Tax
Bombay City-III

..Appellant

Versus

Larsen and Toubro Limited

..Respondent

.....

Mr. Suresh Kumar a/w Ms. Samiksha Kanani for the Appellant.

Mr. B. D. Damodar i/b. M/s. Kanga & Co. for the Respondent.

.....

**CORAM: M. S. SANKLECHA &
A. K. MENON, JJ.**

DATE : 17TH JUNE, 2016

PC.:

1. This Reference pertains to A.Ys. 1976-77 to 1980-81.
2. Mr. Jessie Ninan A. Assistant Commissioner of Income Tax has filed an affidavit dated 17th June, 2016 stating that the tax effect involved in this Reference is less than Rs.20 lakhs. Thus the Revenue is not interested in pursuing the present Reference. This is so as the References having a tax effect of less than Rs.20 lakhs are covered the Circular No.21 of 2015 dated 10th December, 2015 issued by the Central Board of Direct Taxes wherein the officers of the Revenue have been directed not to press appeals before this Court where the tax effect is less

than Rs.20 lakhs. The above mentioned Circular has now been made applicable even to pending References by clarification dated 8th March, 2016 issued by the Central Board of Direct Taxes.

3. In the above view, this Reference is returned unanswered. However, the questions as framed herein for our opinion are left open for consideration in an appropriate case.

4. Accordingly, the Reference is returned unanswered. No order as to costs.

(A. K. MENON, J.)

(M. S. SANKLECHA, J.)