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

INCOME TAX APPEAL NO. 1200 OF 2014

The Commissioner of Income Tax – 11 .. Appellant
Vs.
M/s. A.K. Films Pvt. Ltd. .. Respondent.

Mr. P. C. Chhotaray, for the Appellant.
Ms. Sanjiv M. Shah, for the Respondent.

CORAM : M. S. SANKLECHA AND A. K. MENON, JJ.
DATE : 19th DECEMBER, 2016.

P. C. :

1. This appeal under Section 260A of the Income Tax Act, 1961 takes exception to the order dated 11.12.2013 passed by the Income Tax Appellate Tribunal. The appeal relates to assessment year 2005-06. The question urged for our consideration reads as under:

> *"Whether on the facts and in the circumstances of the case and in law, ITAT was justified in holding that expenditure of Rs.88,31,000/- incurred by the assessee on the abandoned film project was revenue expenditure?"*

2. Mr. Chhotaray, learned counsel appearing for the Revenue states that he has instructions to withdraw the present appeal. This is in view of the circular No.16/2015 dated 06.10.2015 wherein it is recorded that the decision of this Court in Venus Records and Tapes Pvt. Ltd. in Income Tax Appeal No.310 of 2013 dated 28.01.2015 has been accepted by the Revenue. The issue is covered against the Revenue by the decision of this Court in Venus Records and Tapes Pvt. Ltd. (supra).

3. In the above view, the appeal is dismissed as withdrawn.

[A.K. MENON, J.] **[M. S. SANKLECHA, J.]**