IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 28/6/2016

C O R A M

The Honourable Mr.Justice S.Manikumar
and
The Honourable Mr.Justice D.Krishnakumar

Tax Case Appeal No.562 of 2014

The Commissioner of Income Tax
Chennai. ... Appellant

Vs

M/s. R.R.Industries Limited
RR Towers
Thiru-vi-ka Industrial Estate
Guindy
Chennai 600 032. ... Respondent

Prayer: Appeal filed against the order of the Income Tax Appellate Tribunal, Madras 'A' Bench, Chennai dated 17/2/2012 in ITA No.1256/Mds/2011 against the order of the Commissioner of Income Tax (Appeals) V, 121, Mahatma Gandhi Road, Chennai 34 in ITA No.111/10-11 dated 28.04.2011.

For appellant : Mr.T.Ravikumar
Senior Standing Counsel
for Income Tax.

For respondent : No appearance

J U D G M E N T

(Judgment of the Court was made by S.Manikumar,J)

This Appeal has been filed against the order of the Income Tax Appellate Tribunal, 'A' Bench, Madras, dated 17/2/2012.

2. The substantial questions of law raised in the instant appeal are:-

> “1. Whether in the facts and in the circumstances of the case, the Tribunal was right in holding that the charges paid for valuation of real estate portfolio are

revenue in nature and to be allowed as business expenditure?

2. Whether in the facts and circumstances of the case, the Tribunal was right in holding that consultancy fee paid for prospective IPO are to be treated as business expenditure merely because the IPO was shelved?”

3. Mr.T.RaviKumar, learned Senior Standing Counsel for Income Tax submitted that the tax implication in the instant appeal is less than the ceiling limit fixed by the Circular bearing No.21 of 2015, dated 10/12/2015. He further submitted that as per the Circular, Tax Case Appeal has been instructed to be withdrawn.

4. Placing on record the above submissions, while dismissing the Tax Case Appeal No.562 of 2014, as withdrawn, substantial questions of law raised are left open. No costs.

Sd/-
Assistant Registrar(CS VII)

//True Copy//

Sub Assistant Registrar

mvs.

To

1. The Income Tax Appellate Tribunal,
Madras A Bench, Chennai.

2. The Commissioner of Income Tax V,
121, Mahatma Gandhi Road,
Chennai 34.

Tax Case Appeal No.562 of 2014

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