IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED: 25.1.2016

CORAM

THE HONOURABLE MR.JUSTICE M.JAICHANDREN
AND
THE HONOURABLE MRS.JUSTICE S.VIMALA

Tax Case Appeal No.159 of 2015

The Commissioner of Income Tax
Chennai .. Appellant

Versus

Ashok Magnetics Ltd.,
AML Towers, No.9, 6th Street
Gopalapuram, Chennai - 600 086 ..
Respondent

Prayer: Appeal has been filed against the order of the Income Tax Appellate Tribunal Madras `D' Bench, Chennai, dated 4.9.2014 passed in I.T.A.No.1572/Mds/2014 and against the order of the Commissioner of Income Tax Appeals-I Chennai dated 25.2.2014 and made in ITA.No.32/09-10/A-1 and against the order of the Assessment order of the Deptuy Commissioner of Income Tax Company Circle 1(1) Chennai dated 9.12.2009 and made in PA.GIR.No.AAACA4304Q.Ax4-715 for the assessment year 2007-2008.

For Appellant : Mr.T.Ravikumar
Mr.J.Narayanaswamy
Mr.T.R.Senthil Kumar
Mr.M.Swaminathan

For Respondent : No Appearance

J U D G M E N T

The learned counsels appearing for the Appellant/Revenue had submitted that they may be permitted by this Court to withdraw the present tax case appeal, in view of the Circular No.21 of 2015, issued by the Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, Government of India, dated 10.12.2015, as the tax effect relating to the matter is less than Rs.20,00,000/-.

2. The learned counsels had further submitted that liberty

may be granted to the Appellant/Revenue to revive the tax case appeal, if it is found that it had been withdrawn, inadvertently, even though it falls under the exceptions mentioned in paragraph 8 of the circular.

3. In view of the said submissions made by the learned counsels appearing for the Appellant/Revenue, the present tax case appeal stands dismissed, as withdrawn. It is made clear that the questions of law, which may arise for the decision of this Court, in the present tax case appeal, are left open to be considered and decided in appropriate cases, in accordance with law. It is also made clear that it would be open to the Appellant/Revenue to revive the tax case appeal, if it is found that it had been withdrawn, inadvertently, even though it falls under the exceptions mentioned in paragraph 8 of the Circular, within a period of twelve weeks from today. No costs.

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-s/d-
Assistant Registrar(CS-II)

True Copy

Sub-Assistant Registrar

To:

1. The Income Tax Appellate Tribunal Madras `D' Bench, Chennai

2. The Commissioner of Income Tax Company Circle 1(1) Chennai.

3. The Deputy Commissioner of Income Tax Company Cirlce 1(1) Chennai.

4. The Assistant Registrar Income Tax Appellate Tribunal, IIIrd Floor, Rajaji Bhavan, Besant Nagar, Chennai.

+ 1 cc to Mr.T.Ravikumar, Sr.Standing Counsel SR 4140

rsy(co)
prk2/2

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