IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 8/6/2016

C O R A M

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

Tax Case Appeal No.1340 of 2009

The Commissioner of Income Tax-III
Coimbatore. ... Appellant

Vs

M/s.Sulochana Cotton Spinning Mills
(P) Ltd
424 & 426 Kamaraj Road
Tirupur. ... Respondent

Prayer: Appeal filed against the order of the Income Tax Appellate Tribunal, Madras 'C' Bench, Chennai, dated 9/7/2009 in ITA No.2091/Mds/2008 against the order of the Commissioner of Income Tax (Appeals) II Coimbatore in IT Appeal No.149C/2007-2008 order dated 20.08.2008 arising out of the order of the Assitant Commissioner of Income Tax Circle I, Tirupur in PANIGIR No.AADCS8189G/S21 order dated 31.12.2007.

For appellant : Mr.T.R.Senthil Kumar
Senior Standing Counsel
for Income Tax.

For respondent: Mr.R.Sivaraman

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, 'C' Bench, Madras, dated 9/7/2009.

2. The substantial question of law raised in the instant appeal is:-

"Whether on the facts and in the circumstances of the case, the Appellate

Tribunal was right in law in holding that net profits is to be computed only after deducting the prior period expenditure charged to the appropriate portion of the Profits and Loss Account under Section 115 JB of the Act is valid?"

3. Mr.T.R.Senthil Kumar, 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 He further submitted that as per the Circular, Tax Appeals have been instructed to be withdrawn, subject to the matters covered under the Circular.

4. Placing on record the above submissions, while dismissing the Tax Case Appeal No.1340 of 2009, as withdrawn, substantial question of law raised is left open. No costs.

mvs.

Sd/-
Assistant Registrar(J)

//True Copy//

Sub Assistant Registrar

To

1. The Commissioner of Income Tax III
Coimbatore.

2. The Registrar,
Income tax Appellate Tribunal,
Madras C Bench, Chennai.

3. The Commissioner of Income Tax (Appeals II),
Coimbatore.

4. The Assistant Commissioner of Income Tax,
Circle I, Tirupur.

Tax Case Appeal No.1340 of 2009

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