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.335 of 2013

The Commissioner of Income Tax
Chennai. ...Appellant/Respondent

Vs

M/s. Palanquin Investments Pvt Ltd
No.12 Third Main Road
Kasturba Nagar
Adyar
Chennai 600 020. ...Respondent/Appellant

Prayer: Appeal filed against the order of the Income Tax Appellate Tribunal, Madras 'C' Bench, Chennai dated 23/11/2012 in ITA No.1804/Mds/2012 and order of Commissioner Income Tax (Appelas-V) dated 05.09.2012 in CIT (A) V/ITA No.123/2011-12 against the order dated 21.11.2011 in PA/GIR No. AAACPH289P on the file of the Assistant Commissioner of Income Tax, Company Circle V(1), Chennai - 34.

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

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 23/11/2012.

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 Income Tax Appellate Tribunal is right in holding that the notice issued under Section 148 of the Act is not valid for the reason that the assessee has disclosed fully and truly all the necessary facts for completion of the assessment?
>
> 2. Whether in the facts and circumstances of the case the Income Tax Appellate Tribunal is right in allowing grounds of appeal regarding applicability of Section 94 (8) to the case of the assessee of appeal on merit, holding that the order passed by it in ITA No.1660/Mds/2009 and C.O.No.176/Mds/2009 dated 13/8/2010 has become final though in that case the Tribunal has only held that the issue was debatable and did not conclude this issue on merits on applicability of Section 94 (8)?"

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 He further submitted that as per the Circular, Tax Case Appeal has been instructed to be withdrawn.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 Placing on record the above submissions, while dismissing the Tax Case Appeal No.335 of 2013, as withdrawn, substantial questions of law raised are left open. No costs.

Sd/-
Assistant Registrar(CS II)

//True Copy//

Sub Assistant Registrar

mvs.

+1cc to Mr.R.Sivaraman, Advocate, S.R.No. 36789

+1cc to Mr.Mr.T.Ravikumar, Advocate, S.R.No. 35811

Tax Case Appeal No.335 of 2013

LRS(CO)
PSI(23/07/2016)