IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 31/8/2016

C O R A M

THE HONOURABLE MR.JUSTICE S.MANIKUMAR
AND
THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR

Tax Case Appeal No.258 of 2016

M/s.Simpson & General Finance Co Ltd
No.861/862 Anna Salai
Chennai 600 002. ... Appellant/Appellant

Vs

The Assistant Commissioner of Income Tax
Company Circle VI (3)
Chennai 600 034. ... Respondent/Respondent

Prayer: Appeal filed under Section 260-A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras 'C' Bench, Chennai dated 30/6/2015 in ITA No.2843/Mds/2014, against the Commissioner of Income Tax (Appeals) VI, Chennai, dated 30.09.2014 in I.T.A.No.1680/13-14/ A-VI, for the Assessment Year 2008-09, against the Assistant Commissioner of Income Tax, Company Circle VI(3), Chennai dated 28.10.2010 in PAN/GIR.No.Si 22/AABCS1868A for the Assessment Year 2008-09.

For Appellant : Mr.R.Venkatanarayanan
for Mr.Subbaraya Aiyar

For Respondent : Mr.J.Narayanaswamy
Senior Standing Counsel

J U D G M E N T
(Judgment of the Court was made by S.Manikumar,J)

Challenge in this Tax Appeal, is to an order passed by the Income Tax Appellate Tribunal in I.T.A.No.2843/Mds/2014, dated 30/6/2015, for the assessment year 2008 - 2009.

2. Substantial questions of law raised in the instant Tax Case Appeal are as follows:-

"1. Whether on the facts and in the circumstances of the case, the Tribunal was right in holding the reopening of the assessment which was on the same set of facts?

2. Whether on the facts and in the circumstances of the case, the Tribunal was justified in not appreciating that the disallowance made by the assessing Officer was done by recomputing the average value of assets under Rule 8 D (iii) when the materials were already available to him during the original assessment?"

3. On this day, when the matter came up for hearing, Mr.R.Venkatanarayanan for Mr.Subbaraya Aiyar, learned counsel for the appellant submitted that he is not pressing both the substantial questions of law and he has also made an endorsement to that effect.

4. Placing on record the above, Tax Case Appeal No.258 of 2016 is dismissed. No costs. Consequently, the connected Miscellaneous Petition is closed.

Sd/-
Assistant Registrar(CS VII)

//True Copy//

Sub Assistant Registrar

mvs

To

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

2. The Assistant Commissioner of Income Tax
   Company Circle VI (3)
   Chennai 600 034.

+1cc to Mr.Subbaraya Aiyar Padmanabhan, Advocate, S.R.No.49447

Tax Case Appeal No.258 of 2016

CTK(CO)
CA(19/09/2016)