IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27.09.2016

CORAM:

THE HONOURABLE MR.JUSTICE NOOTY.RAMAMOHANA RAO
and
THE HONOURABLE DR.JUSTICE P.DEVADASS

T.C.A.No.665 of 2016

Principal Commissioner of Income Tax-I,
No.63, Race Course Road,
Coimbatore. ...Appellant

Vs.

M/s.Indo Shell Cast Pvt. Ltd.,
No.A-14, SIDCO Industrial Estate,
Kurichi, Coimbatore-641 021.
PAN: AAA CI 4299 N ...Respondent

Tax Case Appeal filed under Section 260-A of the Income Tax Act against the order, dated 01.01.2016 in I.T.A.No.1988/Mds/2015 on the file of the Income Tax Appellate Tribunal, A-Bench, Chennai, arising against the order of the Commissioner of Income Tax (Appeals)-1, Coimbatore, dated 12.06.2015, against Assessment order dated 11.02.2015 by the Deputy Commissioner of Income Tax Corporate Circle-I, Coimbatore.

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

JUDGMENT
(The Judgment of the Court was delivered by Nooty.Ramamohana Rao,J)

Learned Standing Counsel appearing for the appellant/Revenue made strenuous efforts to demonstrate the reason that weighed with this Court while deciding the Velayaudhaswamy Spinning Mills (P) Ltd. case (Velayudhaswamy Spinning Mills (P) Ltd. Vs. Assistant Commissioner of Income Tax, reported in reported in

2012 (21) Taxmann.com 95 (Madras) = 2012 (340) ITR 0477 = 2010 (231) CTR 0368, which deserves to be re-visited by us. But however, we are not willing and prepared to accept any such line of argument, all the more so, when it was pointed out to us that the Special Leave Petition preferred by the Revenue against the judgment of this Court rendered in the above case of Velayudhaswamy Spinning Mills (P) Ltd., has since been dismissed by the Supreme Court on 05.09.2016 in S.L.P.No.33475 of 2012, etc., (Assistant Commissioner of Income Tax, Tirupur Vs. M/s.Velayudhaswamy Spinning Mills P.Ltd), no doubt, without assigning any reasons therefor. In such a case, the only inference that we can draw is that the Supreme Court did not find any warrant to interfere with the judgment of this Court rendered in the said Velayudhaswamy Spinning Mills (P) Ltd. case. Judicial discipline and purpose of maintaining continuity, require us to follow the judgment of this Court rendered in the csae of Velayudhaswamy Spinning Mills (P) Ltd. Accordingly, this appeal is dismissed at the admission stage itself. No costs.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

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Copy to

1. Principal Commissioner of Income Taxl-I,
No.63, Race Course Road,
Coimbatore.

2. The Deputy Commissioner of Income Tax
Corporate Circle-I, Coimbatore.

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

4. The Registrar,
   Income Tax Appellate Tribunal, "A" Bench,
   Chennai.

+1CC to M/s. T.R. Senthilkumar, Advocate, SR 55483

SM (CO)
PSI 12/11/2016