IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.10.2016

CORAM:

THE HONOURABLE MR.JUSTICE NOOTY.RAMAMOHANA RAO
and
THE HONOURABLE DR.JUSTICE ANITA SUMANTH

T.C.A.Nos.712 & 713 of 2016

Principal Commissioner of Income Tax 1,
No.63, Race Course Road,
Coimbatore. .. Appellant in both appeals

Vs.

M/s.Rangamma Steel & Malleables,
No.603, C-Block, Avinashi Road,
Coimbatore - 641 018. ..Respondent in both appeals

T.C.A.No.712 of 2016 is filed under Section 260-A of the Income Tax Act against the order, dated 26.02.2016 in ITA No.2308/Mds/2015 on the file of the Income Tax Appellate Tribunal, Madras ''C" Bench.

T.C.A.No.713 of 2016 is filed under Section 260-A of the Income Tax Act against the order, dated 26.02.2016 in ITA No.2309/Mds/2015 on the file of the Income Tax Appellate Tribunal, Madras ''C" Bench which were pereferred against the orders of the Commissioner of Income Tax (Appeals)-2, Coimbatore in ITA.Nos.409 and 408/14/15 dated 14.09.2015, which were preferred against the assessment orders dt.07.03.2014 and 11.02.2015 passed by the Assistant Commissioner of Income Tax Circle-III, Coimbatore and Joint Commissioner of Income Tax, Non-Corporate Range-I, Coimbatore in respect of P.A.NO./G.I.R.No.AADFR3050J relating to the Assessment years 2011-12 and 2012 and 2012-13 respectively.

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

JUDGMENT

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

When these appeals are listed for admission, without issuing notice to the other side, the same are disposed of at the admission stage itself.

2. A Division Bench of this Court in the case of Velayudhaswamy Spinning Mills (P) Ltd. Vs. Assistant Commissioner of Income Tax, reported in 2012 (21) Taxmann.com 95 (Madras) = 2012 (340) ITR 0477 = 2010 (231) CTR 0368 (Madras), has subscribed to the same view of the Rajasthan High Court in the case of CIT Vs. Mewar Oil and General Mills Ltd., reported in 2004 (186) CTR (Raj) 141 = 2004 (271) ITR 311 (Raj) on the same subject and after perusing the said judgment of this Court in the case of Velayudhaswamy Spinning Mills (P) Ltd., we are of the opinion that the view taken by this Court is correct and we also draw the comfort from the fact that the Special Leave Petition preferred by the Revenue against the judgment rendered by this Court in Velayudhaswamy Spinning Mills (P) Ltd., bearing S.L.P.No.33475 of 2012, etc., (Assistant Commissioner of Income Tax, Tirupur Vs. M/s.Velayudhaswamy Spinning Mills P. Ltd), has since been dismissed by the Supreme Court on 05.09.2016, no doubt, without assigning any reasons therefor, but the Supreme Court has simply not found any warrant for interference with the said judgment of this Court in the case of Velayudhaswamy Spinning Mills (P) Ltd. Hence, we prefer to follow the reasoning contained in the said judgment of this Court in the case of Velayudhaswamy Spinning Mills (P) Ltd., and dismiss these appeals preferred by the Revenue, at the admission stage itself, but however, without costs. Consequently, the connected C.M.P.No.15413 of 2016 is closed.

Sd/-
Assistant Registrar(CS III)

//True Copy//

Sub Assistant Registrar

dixit
Copy to

1. The Registrar, Income Tax Appellate Tribunal,
"C" Bench, Chennai.

2. The Commissioner of Income Tax (Appeals)-2, Coimbatore.

3. The Asst. Commissioner of Income Tax-Circle-III, Coimbatore

4. The Joint Commissioner of Income Tax, Non-Corporate Range-I, Combatore.

+ 1 cc to Mr. T.R. Senthilkumar, Advocate Sr.57300

T.C.A.Nos.712 & 713 of 2016

LRS(CO)
Eu 12.11.16