

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 25.1.2016

Coram

The Honourable Mr.Justice M.JAICHANDREN
and
The Honourable Mrs.Justice S.VIMALA

Tax Case (Appeal) No.1047 of 2010

Commissioner of Income Tax
Chennai

... Appellant

-vs-

M/s.Magnetic Meter Systems Ltd.,
Raheja Towers, 7th Floor
Unit No.708, Beta Wing
No.177, Anna Salai
Chennai - 600 002

...Respondent

Tax Case (Appeal) filed under Section 260 A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal Madras D Bench, dated 26.2.2010 in ITA No.693/mds/2008 against the order of Commissioner of Income Tax (Appeals) V, Chennai made in ITA.No.518/2006-07 dated 17.1.2008 for the assessment year 2002-2003 which was filed against the order of Assistant Commissioner of Income tax Company Circle IV, (1) Chennai made in P.A.No./G.I.No.AAACM2448P/MA.76 dated of 20.11.2006 for the assessment year 2002-03.

For appellant : Mr.T.Ravikumar
Mr.J.Narayanaswamy
Mr.T.R.Senthil Kumar
Mr.M.Swaminathan
For respondent : Mr.T.N.Seetharaman

J U D G M E N T

(The Judgment of the Court was made by
M.JAICHANDREN,J.)

The learned counsels appearing for the Appellant/Revenue had submitted that they may be permitted by this Court to withdraw the present tax case appeal, in view of the Circular No.21 of 2015, issued by the Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, Government of India, dated 10.12.2015, as the tax effect relating to the matter is less than Rs.20,00,000/-.

2. The learned counsels had further submitted that liberty may be granted to the Appellant/Revenue to revive the tax case appeal, if it is found that it had been withdrawn, inadvertently, even though it falls under the exceptions mentioned in paragraph 8 of the circular.

3. In view of the said submissions made by the learned counsels appearing for the Appellant/Revenue, the present tax case appeal stands dismissed, as withdrawn. It is made clear that the questions of law, which may arise for the decision of this Court, in the present tax case appeal, are left open to be considered and decided in appropriate cases, in accordance with law. It is also made clear that it would be open to the Appellant/Revenue to revive the tax case appeal, if it is found that it had been withdrawn, inadvertently, even though it falls under the exceptions mentioned in paragraph 8 of the Circular, within a period of twelve weeks from today. No costs.

Sd/-

सत्यमेव जयते
Asst.Registrar (CS III)

/true copy/

Sub Asst. Registrar

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To:

1. The Income Tax Appellate Tribunal Madras D Bench
2. The Commissioner of Income Tax (Appeals) V
Chennai

3. The Assistant Commissioner of Income tax
Company Circle (IV, (1) Chennai

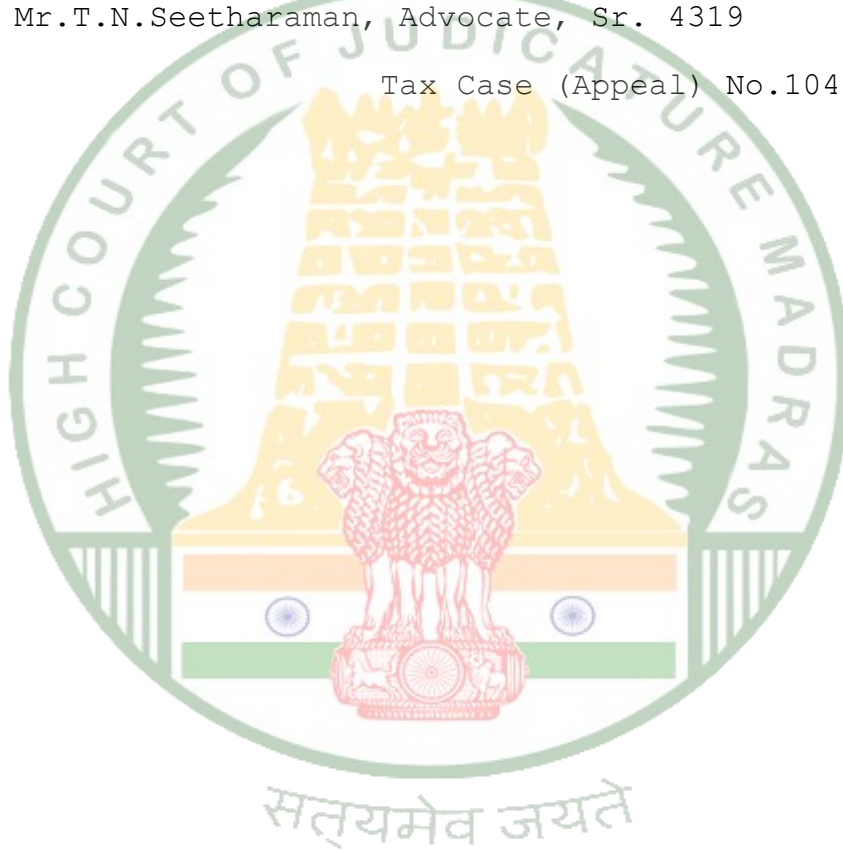
4. The Commissioner of Income Tax
Chennai

1 cc to M/s.T.R. Senthilkumar, Advocate, Sr. 4221

1 cc to Mr.T.N.Seetharaman, Advocate, Sr. 4319

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