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.286 of 2010

The Commissioner of Income Tax - III
Chennai. ... Appellant /Appellant

Vs

M/s. Regent Tours & Travels Pvt Ltd
132 TTK Road
Alwarpet
Chennai 600 018. ... Respondent /Respondent

Prayer: Appeal filed against the order of the Income Tax Appellate Tribunal, Madras 'B' Bench, Chennai dated 29/5/2009 in ITA No.1957/Mds/2008 against the order of the Commissioner of Income Tax(Appeas)-V, Chennai-34 dated 04.02.2008 and made in ITA.No.160/2007-2008.

against the order of the Assistant Commissioner of Income Tax, Company Range V(3) Chennai, dated 19.11.2007 and made in PAN/GI.No.AAACR3237K/53180R for the Assessment yea 2005-06.

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

For respondent : No appearance

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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, 'B' Bench, Madras, dated 29/5/2009.

2. The substantial questions of law raised in the instant appeal are:-

> "1. Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in upholding the order of the Commissioner of Income Tax Appeals deleting the disallowance of foreign travel expenses incurred by the directors of the assessee Company, in spite of the assessee's failure to establish that such expediture was incurred wholly and exclusively for the purpose of the business of the assessee?
>
> 2. Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in holding the assessee was entitled to carry forward of the loss under the head "long term capital gains" given only in a revised computation and not in the return under Section 139 (1), ignoring the provisions of Section 80 of the Income Tax Act?"

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 He further submitted that as per the Circular, Tax Case Appeal has been instructed to be withdrawn.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 Placing on record the above submissions, while dismissing the Tax Case Appeal No.286 of 2010, as withdrawn, substantial questions of law raised are left open. No costs.

-s/d-
Assistant Registrar

True Copy

Sub-Assistant Registrar

mvs

To
1.The Income Tax Appellate
Tribunal
'B bench Madras

2.The Commissioner of Income Tax(Appeals)-V
Chennai-34

3.The Assistant Commissioner
of Income Tax Company Range V(3)
Chennai

+1 cc to Mr.T.Ravikumar Senior Standing counsel for
IT Department sr.35816/16

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aa19/07/2016