IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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ITA No. 292 of 2005 (O&M)
Date of decision: 22.01.2016

The Commissioner of Income Tax, Jalandhar-I
Jalandhar **...Appellant**

Vs.

M/s Gulati & Co. **...Respondent**

CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MRS. JUSTICE RAJ RAHUL GARG

Present : Mr. Yogesh Putney, Advocate for
Mr. Vivek Sethi, Advocate
for the appellant-revenue.

Mr. S. K. Mukhi, Advocate
for the respondent.

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<u>AJAY KUMAR MITTAL, J. (Oral)</u>

Challenge in this appeal is to the levy of penalty under Sections 271D and 271E of the Income Tax Act, 1961 which have been reduced by the Tribunal. The penalty imposed under Sections 271D and 271E was to the extent of ₹ 2,99,819/- and ₹ 2,99,819/- total of which comes to ₹ 5,98,638/-. The amount involved being much less than prescribed in Circular No. 21/2015, dated 10.12.2015, the learned counsel for the appellant-revenue states that in such matters where the tax effect involved is less than 20 lacs, he has instructions to withdraw the present appeal in view of the circular No. 21/2015, dated 10.12.2015 issued by the C.B.D.T., New Delhi. However, he prayed that liberty be granted to the revenue to file an application for revival of the appeal in case something survives therein.

Dismissed as withdraw with liberty as prayed for. It is, however, clarified that withdrawal of the appeal by the revenue shall not be taken to be affirmation of order of the Tribunal on merits. Further, the legal issue as claimed by the revenue is being left open to be adjudicated in an appropriate case.

(AJAY KUMAR MITTAL)
JUDGE

(RAJ RAHUL GARG)
22.01.2016 **JUDGE**

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