IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

ITA No. 117 of 2008
Decided on : 03.02.2016

Commissioner of Income Tax-III, Ludhiana

. . . Appellant

Versus

M/s Nahar Sugar & Allied Inds. Ltd.

. . . Respondent

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

PRESENT: Mr. Rajesh Katoch, Advocate
for the appellant-revenue.

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AJAY KUMAR MITTAL, J. (Oral)

Learned counsel for the appellant-revenue referred to the contents of the appeal filed under Section 260A of the Income Tax Act, 1961 and pointed out that the deletion of disallowance of ₹ 27,65,600/- made on account of interest paid to the Bank making non-business transactions and another disallowance of ₹ 1,00,000/- being expenditure related to the lease agreement of boiler is under challenge in this appeal. According to him, the total amount comes to ₹ 28,65,600/-. In such a situation, the tax effect in the present case would be less than ₹ 20 lacs. It was fairly submitted that in view of the circular No.21/2015, dated 10.12.2015 issued by the C.B.D.T., New Delhi, where the monetary limit prescribed by the Board is ₹20 lacs, the present appeal may also be dismissed as withdrawn as per the aforesaid circular. However, he prayed that liberty be granted to the revenue to file an application for revival of the appeal in case something survives therein.

2. Dismissed as withdrawn with liberty as prayed for.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)
JUDGE

February 03, 2016

J.Ram