IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

Sr. No.311-5

ITA No.984 of 2008
Date of decision: 14.07.2016

The Commissioner of Income-Tax-II, Ludhiana ....Appellant

versus

M/s Hero Cycles Ltd., Ludhiana ....Respondent

CORAM: HON'BLE MR. JUSTICE S.J. VAZIFDAR, ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE DEEPAK SIBAL

Present:- Mr. Zora Singh Klar, Advocate, for the appellant.

Mr. Akshay Bhan, Senior Advocate with
Mr. Alok Mittal, Advocate,for the respondent.

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S.J. VAZIFDAR, ACTING CHIEF JUSTICE (ORAL)

Learned counsel for the appellant-revenue states that since the tax effect involved is ₹ 1.80 lacs (approx.), 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.

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 Dismissed as withdrawn with liberty as prayed for.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.

(S.J. VAZIFDAR)
ACTING CHIEF JUSTICE

(DEEPAK SIBAL)
JUDGE

July 14, 2016
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I attest to the accuracy and
integrity of this document