IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

ITA No. 552 of 2009 (O&M)
Decided on 31.03.2016.

The CIT-I, Chandigarh **.... Appellant**

Vs.

M/s Asia Resorts Ltd.

..... Respondent

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

Present: Ms. Urvashi Dhugga, Advocate
for the appellant.
Mr. Rajiv Sharma, Advocate
for the respondent.

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AJAY KUMAR MITTAL, J.(ORAL)

Learned counsel for the revenue very fairly submitted that the addition, amounting to ₹ 41,87,300/- is under challenge in this appeal. It was pointed out that the rate of tax alongwith surcharge i.e. 35% at the relevant time, the amount of tax effect involved in the appeal would be within the ambit of monetary limit of ₹20,00,000/- prescribed by the circular No. 21 of 2015 issued on 10.12.2015 by the C.B.D.T., New Delhi. Therefore, keeping in view the circular dated 10.12.2015 issued by the C.B.D.T., New Delhi, the present appeal may be dismissed as withdrawn. However, liberty may 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 Dismissed as withdrawn with liberty as prayed for.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

31.03.2016
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