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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.981 OF 2014

The Commissioner of Income Tax-4, Mumbai. ..Appellant
Versus
M/s. IDBI Capital Market Services Ltd. ..Respondent

....
Ms. Padma Divakar for the Appellant.
Mr. Ajay Singh a/w Ravindra Poojary for the Respondent.
....

CORAM: M. S. SANKLECHA &
A. K. MENON, JJ.

DATE : 24th JANUARY, 2017

P.C.

1. This appeal relates to Assessment Year 2007-08.

2. Ms. Divakar, the learned counsel appearing for the Revenue states that she has been instructed by Dy. Commissioner of Income Tax, Circle IV (1) Mumbai to withdraw the present appeal in view of the CBDT Circular no.21 of 2015 dated 10th December, 2015. In particular, our attention invited to paragraphs 3 and 10 therein which read as under:-

"3:- *Henceforth, appeals/SLPs shall not be filed in cases where the tax effect does not exceed the monetary limits given hereunder:-*

S. No.	*Appeals in Income Tax matters*	*Monetary Limit (in Rs.)*
1	*Before Appellate Tribunal*	*10,00,000/-*
2	*Before High Court*	*20,00,000/-*
3	*Before Supreme Court*	*25,00,000/-*

It is clarified that an appeal should not be filed merely because the tax effect in a case exceeds the monetary limits prescribed above. Filing of appeal in such cases is to be decided on merits of the case."

<u>"10:-</u> *This instruction will apply retrospectively to pending appeals and appeals to be filed henceforth in High Courts/ Tribunals. Pending appeals below the specified tax limits in para 3 above may be withdrawn/not pressed. Appeals before the Supreme Court will be governed by the instructions on this subject, operative at the time when such appeal was filed."*

3. In the present case, the tax effect is Rs.8.59 lakhs as mentioned in paragraph 9 of the Appeal Memo.

4. In view of the above, Ms. Divakar, on instructions, does not press the present appeal.

5. Accordingly, Appeal is dismissed as not pressed.

6. Refund of Court fees, as per rules.

(A. K. MENON, J.) **(M. S. SANKLECHA, J.)**

Wadhwa