IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 14.02.2017

Coram:

The Hon'ble Mr.Justice HULUVADI G.RAMESH
AND
The Hon'ble Dr. Justice ANITA SUMANTH

TAX CASE APPEAL No.677 of 2008

Commissioner of Income Tax,
Chennai .. Appellant

Versus

M/s Bank of Madura Ltd.,
(Now ICICI Bank)
Old.No. 758, New No.192,
Anna Salai,
Chennai - 600002. .. Respondent

Tax Case Appeal file under Section 260-A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal "A" Bench, Chennai dated 8th September 2006 passed in I.T.A.No.397/Mds/2004.

For Appellant .. Mr.T.Ravikumar

For Respondent .. Mr.R.Vijaya Raghavan for
M/s Subbaraya Aiyar

JUDGMENT

The Tax Case Appeal filed by the Revenue calling in question the correctness of the order passed by the Income Tax Appellate Tribunal, "A"

HULUVADI G. RAMESH, J.
&
DR.ANITA SUMANTH, J.

msr

Bench, Chennai dated 8th September 2006 passed in I.T.A.No.397/Mds/2004 has been admitted on 08.07.2008 for consideration of the following substantial questions of law:

> *"1. Whether in the facts and circumstances of the case, the Tribunal was right in holding that the entire claim of bad debt of the assessee ought to be allowed?*
>
> *2. Whether in the facts and in the circumstances of the case, the Tribunal was right in granting deduction in respect of bad debts both under Sec.36(1) (vii) and (viia) simultaneously?"*

2. Circular instruction issued by the Central Board of Direct Taxes No.21/2015, dated 10.12.2015 stipulates that appeals shall not be filed/pursued by the Department before the High Court in cases where the tax effect does not exceed Rs.20 lakhs. In the instant case, the tax effect is less than the monetary limit imposed and the appeal is hence, dismissed as not pressed, preserving the substantial questions of law for determination in an appropriate case. No costs.

(H.G.R.,J) (A.S.M.,J)
14.02.2017

msr **TAX CASE APPEAL No.677 of 2008**