IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 20.02.2017

CORAM

THE HON'BLE MR.HULUVADI G.RAMESH, THE ACTING CHIEF JUSTICE
AND
THE HON'BLE DR.JUSTICE ANITA SUMANTH

Tax Case Appeal No.1478 of 2008

The Commissioner of Income Tax
Chennai. .. Appellant

Vs.

Rajkumar Khemka .. Respondent

Tax Case Appeal filed under Section 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras 'B' Bench, Chennai, dated 20.3.2008 in ITA No.1928/MDS/2007.

For Appellant : Mr.T.R.Senthil Kumar
Standing Counsel

For Respondent : Not ready in notice

J U D G M E N T

(Delivered by the Hon'ble Acting Chief Justice)

The Tax Case Appeal filed by the Revenue calling in question the correctness of the order passed by the Income Tax Appellate Tribunal, Madras 'B' Bench, Chennai, dated 20.3.2008 in ITA No.1928/MDS/2007, has been admitted on 03.11.2008 for consideration of the following substantial questions of law:

"(i) Whether in the facts and circumstances of the case, the Tribunal was right in remitting the issue relating to the addition of

unexplained investments under Section 69 in the hands of the assessee to the assessing officer with the direction to delete the addition, if the amount is assessed in the hands of the recipient, Smt.Ritu Devi, as unexplained credit? and

(ii) Whether in the facts and circumstances of the case, the Tribunal was right in holding that entertaining and considering the additional ground for the first time on the issue of Long Term Capital Loss and remitting the issue to the CIT(A)? "

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 therefore, the learned Standing Counsel for the appellant seeks to withdraw this appeal. Hence, this appeal is dismissed as withdrawn. No costs.

Index : Yes/No
Internet : Yes/No

(H.G.R., ACJ) (A.S.M.,J.)
20.02.2017

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THE HON'BLE ACTING CHIEF JUSTICE
and
ANITA SUMANTH,J.

kpl

T.C.No.1478 of 2008.

20.02.2017.