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.320 of 2009

Commissioner of Income Tax
Ward XIII(4)
Chennai 34 .. Appellant

Vs.

Madhuvan Prasad .. Respondent

Tax Case Appeal filed under Sec. 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras 'A' Bench, Chennai, dated 17.10.2005 in ITA No.2485/MDS/2004. Against the order of commissioner of Income Tax (Appeals)-XII Chennai 34, dated 25.06.2004 in ITA.No.46/04-05 against the assesment order of the Income Tax officer, ward XIII (4) Chennai made in PAN/G1 No.AAJPM9233A.

For Appellant : Mr.M.Swaminathan
Standing Counsel
For Respondent : Not ready in notice

J U D G M E N T
(Delivered by the 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 'A' Bench, Chennai, dated 17.10.2005 in ITA No.2485/MDS/2004., has been admitted on 29.6.2009 for consideration of the following substantial question of law:

> "Whether the Tribunal was right in allowing the exemption of the sale proceeds under Section 54 of the Income Tax Act which was neither deposited as required under Section 54 Sub-clause (2) nor was subjected to purchase of the residential property before filing of return under Section 139(1) of the Income Tax Act?"

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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 Hence, this appeal is dismissed as withdrawn.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.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

To
The Registrar
Income Tax Appellate Tribunal
Madras A Bench

2 The Commissioner of Income Tax
(Appeals) - XII,
No.121, Mahatma Gandhi Road,
Chennai 34

3 The Income Tax Officer,
Ward XIII (4)
15, shaffee Mohammed Road,
Chennai 6

kgk(CO)
md(13/03/2017)

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TCA No.320 of 2009

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