

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11.1.2017

CORAM

THE HON'BLE MR.JUSTICE **HULUVADI G. RAMESH**

AND

THE HON'BLE DR.JUSTICE **ANITA SUMANTH**

Tax Case (Appeal) Nos.364 & 365 of 2008

The Commissioner of Income Tax
Tami Nadu-I, Madras.

... Appellant

Vs.

M/s. Appollo Sindhoori Capital
Investments Ltd.,
(formerly known as Om Sindhoori
Capital Investments,
Ali Towers, No.55 Greams Road,
Chennai - 6.

... Respondent

Tax Case Appeals filed under Sec. 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras 'B' Bench, Chennai, dated 31.07.2007 in ITA Nos.1825/Mds/2004 and 2041/Mds/2004.

For Appellant : Mr.T.Ravikumar
Standing Counsel

For Respondent : Mr.Venkata Narayanan for
M/s.Subbaraya Aiyar

COMMON JUDGMENT

(Judgment of the Court was delivered by Dr.Anita Sumanth, J.,)

The Tax Case Appeals filed by the Revenue calling in question the correctness of the order passed by the Income Tax Appellate Tribunal, Madras 'B' Bench, Chennai, dated 31.07.2007 in

ITA Nos.1825/Mds/2004 and 2041/Mds/2004, have been admitted on 25.06.2008 for consideration of the following substantial question of law:

"(i) Whether on the facts and in the circumstances of the case, the Appellate Tribunal was right in law in deleting the disallowance of depreciation in respect of assets have been leased out to M/s.Omega Steel Industries Private Ltd., M/s.Gold Line Metals Private Limited, M/s.Sky Tech Engineering Private Ltd., and M/s.Aravind Steels Limited to the tune of Rs.48,24,066/- is valid in law?"

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 appeals are, hence, dismissed as not pressed, preserving the substantial question of law for determination in an appropriate case. No cost.

(H.G.R.,J.) (A.S.M.,J.)
11.01.2017.

ssk.

HULUVADI G. RAMESH, J.
and
Dr.ANITA SUMANTH,J.

ssk.

T.C.A.Nos.364 & 365 of 2008

11.01.2017.

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