The Hon'ble Sri Justice C.V.Nagarjuna Reddy

and

The Hon'ble Sri Justice Challa Kodanda Ram

ITTA No.591 of 2017

Date: 07.11.2017

Between:

The Commissioner of Income-Tax,
Vijayawada

… Appellant

and

M/s.Supriya Wines
BCM Road, Paloncha,
Khammam District

…Respondent

Counsel for the Appellant: **Mr.J.V.Prasad,**
Senior Standing Counsel for Income Tax Dept.,

The Court made the following:

Judgment: **(Per the Hon'ble Sri Justice C.V.Nagarjuna Reddy)**

The issue as to, whether license in the name of one partner could be treated as the license in favour of the "firm as such", was decided by the Income Tax Appellate Tribunal, 'SMC' 'A' Bench, Hyderabad, in favour of the respondent-assessee.

Mr.J.V.Prasad, learned Senior Standing Counsel for Income Tax Department, submitted that in view of Circular No.21/2015 dated 10.12.2015, of the Central Board of Direct Taxes, the appellant does not intend to pursue this appeal as its value is below the monetary limits prescribed therein.

In view of the above, the Appeal is dismissed as not pressed.

(C.V.Nagarjuna Reddy, J)

(Challa Kodanda Ram, J)

Dt: 7th November, 2017
msb/lur