In the High Court of Judicature at Madras

Dated : 08.10.2018

Coram :

The Honourable Mr.Justice T.S.SIVAGNANAM

and

The Honourable Mrs.Justice V.BHAVANI SUBBAROYAN

Tax Case Appeal No.609 of 2009

Commissioner of Income Tax-I,
Chennai ...Appellant

Vs

M/s.India Cements Capital & Finance
Ltd., Chennai-34. ...Respondent

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 03.12.2008 in ITA No.1880/Mds/2005 on the file of the Income Tax Appellate Tribunal Chennai 'A' Bench for the assessment year 1992-93. Appeal filed against the order of Commissioner of Income Tax in ITA.No.144/2002-03 dated 16.6.05 against the order of Commissioner of Income Tax (A) in ITA.No.147/2002-03 dated 10.6.2005 against the Assessment order for the year 1996-97.

For Appellant :Mr.Karthik Ranganathan

For Respondent:Mr.R.Venkata Narayanan for
M/s.Subbaroya Aiyer Padmanabhan

Judgment was delivered by T.S.SIVAGNANAM,J

Heard the learned counsel for the appellant.

2. This appeal by the Revenue challenges the order passed by the Income Tax Appellate Tribunal, which decided the issue in favour of the assessee.

3. The Revenue seeks to withdraw the appeal on account of low tax effect in terms of Circular No.3 of 2018 dated 11.7.2018

issued by the Central Board of Direct Taxes.

4. In the light of the above, the appeal is dismissed as withdrawn and the substantial question of law framed is left open. In the event the tax effect is above the threshold limit fixed in the said circular, liberty is granted to the Revenue to make a mention to this Court to restore the appeal to be heard and decided on merits. No costs.

Sd/-
Assistant Registrar(CS IV)

//True Copy//

Sub Assistant Registrar

To
1. The Income Tax Appellate Tribunal, Chennai 'A' Bench.

2. The Assistant Commissioner of Income Tax,
Central Range I(4),
Chennai 34.

3. The Commissioner of Income Tax(Appeals)-I,
Chennai.

+1cc to M/s.Subbaroya Aiyer Padmanabhan, Advocate SR.NO.69499

KS(CO)
sm:30.10.2018