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.262 of 2010

The Commissioner of Income Tax,
Madurai ...Appellant

Vs

M/s.Sri Balaji Investments &
Consumer Credits, Tirunelveli ...Respondent

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 31.7.2009 in IT(S.S.)A No.83/Mds/2008 on the file of the Income Tax Appellate Tribunal Chennai 'B' Bench for the assessment year 1998-99 pertaining to block period 1996-97 to 2002-03, against the order of the Commissioner of Income Tax Appeals II Madurai dated 24.08.2006 in ITA Nos.227/2006-2007 in PAN/GIR.NO.AAMFS4540D, against the order of the Additional Commissioner of Income Tax, Tirunelveli dated 28.03.2008 No.AAMFS4540D in the assessment year 1998-99 pertaining to Block Period (1996-97 to 2002-03), against the order of the Deputy Commissioner of Income tax Central Circle I Madurai dated 27.02.06 PAN.NO GIR NO.AAMFS4501 in the Assessment year 1996-97 to 2002-2003 till 03.01.02.

For Appellant : Mr.M.Swaminathan

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 In the light of the above, the appeal is dismissed as withdrawn and the substantial questions of law framed are left open.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.

Sd/-
Assistant Registrar(CS V)

//True Copy//

Sub Assistant Registrar

To

1.The Assistant Registrar,
Income Tax Appellate Tribunal, Chennai 'B' Bench,
Besani Nagar, Chennai-90

2.The Commissioner of Income Tax Appeals II,
Madurai.

3.The Additional Commissioner of Income Tax,
Tirunelveli

4.The Deputy Commissioner of Income Tax,
Central Circle I Madurai.

+1cc to Mr.Swaminathan, Advocate sr.no.69044

TCA.No.262 of 2010

nr 09/11/2018