In the High Court of Judicature at Madras

Dated : 11.10.2018

Coram :

The Honourable Mr.Justice T.S.SIVAGNANAM
and
The Honourable Mrs.Justice V.BHAVANI SUBBAROYAN

Tax Case Appeal Nos.688 & 689 of 2011

The Commissioner of Income Tax,
LTU, Chennai ...Appellant

Vs

M/s.Lakshmi General Finance Ltd.,
(merged with M/s.Sundaram Finance
Ltd.), Chennai-2. ...Respondent

APPEALS under Section 260A of the Income Tax Act, 1961 against the common order dated 15.7.2011 in ITA Nos.1157 and 1159/Mds/2010 on the file of the Income Tax Appellate Tribunal Madras 'A' Bench respectively for the assessment years 1998-99 and 2000-01 against the order dated 22.04.2010 by the Commissioner of Income Tax(Appeals)Ltd Chennai made in I.T.A. 12 and 13/2007-2008, against the order dated 18.12.2006 passed by the Deputy Commissioner of Income Tax, Company Circle VI(4) Chennai, against the order dated 31.03.2006, by the Assistant Commissioner of Income Tax, Company Circle VI(4) Chennai against GIR/PAN No. SV 048/AAACL0502B.

For Appellant : Mr.T.Ravikumar, SSC
For Respondent : Mr.R.Venkata Narayanan for
M/s.Subbaraya Aiyer Padmanabhan

COMMON JUDGMENT
(Judgment was delivered by T.S.SIVAGNANAM,J)

Heard the learned counsel for the appellant.

2. These appeals by the Revenue challenge the common order passed by the Income Tax Appellate Tribunal, which decided the issue in favour of the assessee.

3. The Revenue seeks to withdraw the appeals 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.

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4. In the light of the above, the appeals are dismissed as withdrawn and the substantial question of law framed is left open. In the event, in each of the cases, 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 appeals to be heard and decided on merits. No costs.

s/d-
Assistant Registrar(CS VI)

True Copy

Sub-Assistant Registrar

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

2. The Commissioner of Income Tax(Appeals)
LTU, Chennai 101.

3. The Deputy Commissioner of Income Tax
Company Circle VI(4) Chennai 34.

4. The Assistant Commissioner of Income Tax,
Company Circle VI(4), Chennai.

5. The Commissioner of Income Tax LTU
Chennai.

6. The Assistant Registrar
Income Tax Appellate Tribunal
III Floor, Rajaji Bhavan
Besant Nagar, Chennai.

+1 CC to M/s. Subbaroya Aiyar Padmanabhan, Advocate sr 71180.
+1 CC to Mr.T. Ravikumar, Advocate sr 70843.

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GJII(CO)
SP(02/11/2018)

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