IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 20.9.2018

CORAM :

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM
AND
THE HONOURABLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

TAX CASE APPEAL NOS.1239 & 1240 OF 2015

The Commissioner of Income Tax,
Business Ward V (1), Chennai ...Appellant in both TCAs

Vs

Shri A.M.Vijayarangam ...Respondentin TCA.No.1239/2015

Mrs.P.A.Sarala ...Respondent in TCA.No.1240/2015

APPEALS under Section 260A of the Income Tax Act, 1961 against the common order dated 15.5.2015 respectively in ITA Nos.1397 and 1396/Mds/ 2013 on the file of the Income Tax Appellate Tribunal Chennai 'A' Bench for the assessment year 2009-10. against the order of the Commissioner of Income Tax (Appeals)XI, Chennai I.T.A.Nos.328/2011-12, do and I.T.A.NOs.344/2011-12 dated 28.03.2013 against the order of the Income Tax Officer, Business Ward -I(4), West Tambaram, Chennai-45 in PAN/GIR.Nos.AFTPV3060K and CPMPS1262K dated 30.12.2011 for the Assessment Year 2009-10.

For Appellant : Mrs.S.Premalatha
For Respondents : Mr.R.Venkatanarayanan for M/s.Subbaraya Aiyer

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

We have heard the learned counsel on either side.

2. The Revenue has preferred these appeals challenging the common order dated 15.5.2015 passed by the Income Tax Appellate Tribunal respectively in ITA.Nos.1397 and 1396/Mds/2013 for the assessment year 2009-10.

3. The above appeals have been admitted on 18.1.2016 on the following substantials question of law :

> "1. Whether, on the facts and circumstances of the case, the Income Tax

Appellate Tribunal was right in law in holding that the capital gain is to be assessed for the assessment year 2007-08 and not in the assessment year 2009-10, when the assessee himself has admitted capital gain for the assessment year 2009-10 ? and

2. Whether on the facts and circumstances of the case, the Income Tax Appellate Tribunal was right in law in holding that the assessee is eligible for exemption under Section 54F even though multiple flats at different blocks were allotted to them in lieu of cost of 60% of the land transferred to the builder ?”

4. The learned Standing Counsel for the appellant seeks permission to withdraw the above appeals based on the Board's monetary policy circular. She would submit that on account of the monetary limits in these appeals, which are lesser than the threshold fixed by the Board's circular dated 11.7.2018, she may be permitted to withdraw the appeals.

5. The said submission of the learned Standing Counsel for the Revenue is placed on record. The above tax case appeals are dismissed as withdrawn and the substantial questions of law framed in these appeals are left open. No costs.

Sd/-
Assistant Registrar(CS IX)

//True Copy//

Sub Assistant Registrar

To

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

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

3. The Income Tax Officer,
Business Ward-1(4), Tambaram,
West Tambaram, Chennai-45.

TCA.Nos.1239 & 1240 of 2015

NMI(CO)
CS/16/10/2018