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 No.129 of 2015

The Commissioner of Income
Tax, Business Ward IV,
Chennai ...Appellant/Appellant

Vs

Mrs.P.V.Seethala Devi ...Respondent/ Respondent

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 13.11.2014 in ITA No.212/Mds/2014 on the file of the Income Tax Appellate Tribunal Madras 'A' Bench for the assessment year 2009-10 and against the order of the commissioner of Income Tax (Appeals V),Chennai 34.dated 10/10/2013 in ITA.No.164/11-12 (A)-v and against the order of the Income Tax officer, Business ward IV,Chennai34,dated 30.12.2011 in PAN/GIR NO.ADAPV 8804E.

For Appellant : Mrs.S.Premalatha
Respondent : served and No appearance

Judgment was delivered by T.S.SIVAGNANAM,J

We have heard the learned Standing Counsel for the appellant.

2. The Revenue has preferred this appeal challenging the order dated 13.11.2014 passed by the Income Tax Appellate Tribunal in ITA.No.212/Mds/ 2014 for the assessment year 2009-10.

3. The above appeal has been admitted on 23.3.2015 on the following substantials question of law :

"1. Whether, on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in deciding the issue on its own instead of remitting the issue back to the Assessing Officer to refer the same to DVO to determine the value of property for the purpose of capital gain under Section 50C(2) of the Income Tax Act, 1961, when the value of the property was under dispute ? and

2. Whether, on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was justified in law in determining the value of the subject property as adopted by the assessee, when the provisions of Section 50C provide only for adopting either the guideline value or the value as ascertained from the DVO ?"

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

5. The said submission of the learned Standing Counsel for the Revenue is placed on record. The above tax case appeal is dismissed as withdrawn and the substantial questions of law framed in this appeal are left open.

Sd/-
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 Officer, Business Ward V(1),
Chennai34.

3.The Commissioner of Income
Tax,(Appeals V),
Second Floor,Main Building,
121,MG Road,Nungambakam,
Chennai 34.

4.The Assistant Registrar,
Income Tax Appellate Tribunal,
Rajaji Bhavan ,
Besant Bagar, Chennai.

+1cc to Mr.M.SWAMINATHAN, Advocate SR.No. 65374

TCA.No.129 of 2015

ASK(17/10/2018)