In the High Court of Judicature at Madras

Dated : 26.10.2018

Coram :

The Honourable Mr.Justice T.S.SIVAGNANAM

and

The Honourable Mrs.Justice V.BHAVANI SUBBAROYAN

Tax Case Appeal No.726 of 2015

The Commissioner of Income Tax,
Business Ward V(4), Chennai ...Appellant

Vs

M/s.Thirumala Cabs, Chennai-42 ...Respondent

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 11.3.2015 in ITA No.2068/Mds/2010 on the file of the Income Tax Appellate Tribunal Chennai 'C' Bench for the assessment year 2007-08 and against the order of Commissioner of Income Tax Appeals(VIII)-Chennai-600 034, dated 17.09.2010 in PAN NO.AADFT5777A and arising out of the Assessment Order of Income Tax Officer, Business Ward V(4), Chennai - 34, dated 31.12.2009 in PAN:AADFT5777A.

For Appellant : Mr.M.Swaminathan & Ms.V.Pushpa

For Respondent : Mr.A.S.Sriraman

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 In the light of the above, the appeal is dismissed as withdrawn and the substantial questions of law framed are left open.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. No costs.

Sd/-
Assistant Registrar(CS II)

//True Copy//

Sub Assistant Registrar

To

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

2. The Commissioner of Income Tax (Appeals) VIII, Chennai 34.

3. The Income Tax Office, Business Ward V(4), Chennai 34.

+1 cc to M/s.S.Sridhar, Advocate Sr.No.74539

TCA.No.726 of 2015

MP(CO)
CSL/29.11.2018