

In the High Court of Judicature at Madras

Dated : 24.10.2018

Coram :

The Honourable Mr.Justice T.S.SIVAGNANAM

and

The Honourable Mrs.Justice V.BHAVANI SUBBAROYAN

Tax Case Appeal No.802 of 2015

The Commissioner of Income
Tax, ChennaiAppellant/Respondent

Vs

M/s.Rane Engine Valve Ltd. (rep.
Erstwhile Rane Engine Valves Ltd.),
jatthri 132 cathedral Road,
Chennai-86Respondent/Appellant

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 20.3.2015 in ITA No.2934/Mds/2014 on the file of the Income Tax Appellate Tribunal Chennai 'C' Bench for the assessment year 2006-07, against the order of the Commissioner of Income Tax (Appeals) Chennai, dated 17.10.2014 made in ITA.Tr.No.29/10-11/LTU(A) against the assessment order passed by the Assistant Commissioner of Income Tax, Company Circle-V (3), Chennai, dated 31.12.2008 made in PAN/GI.No.AAACE1413G.

For Appellant : Mr.T.Ravikumar & Mrs.R.Hemalatha

For Respondent : Mr.R.Venkatanarayanan for
M/s.Subbaraya Aiyer Padmanabhan

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 In the light of the above, the appeal is dismissed as withdrawn and the substantial question of law framed is left open.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 IX)

//True Copy//

Sub Assistant Registrar

To

- 1.The Income Tax Appellate Tribunal,
Chennai 'C' Bench.
- 2.The Commissioner of Income Tax,
(Appeals) Chennai.
- 3.The Assistant Commissioner of Income Tax,
Company Circle-V(3), Chennai.

+1cc to Subbaraya Aiyer Padmanabhan & Ramamani, Advocate Sr.72938

TCA.No.802 of 2015

BS(CO)
srg 28/11/2018

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