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.817 of 2015

The Commissioner of Income
Tax, Chennai-34 ...Appellant/Appellant

Vs

M/s.VGP Golden Beach Resorts Ltd.,
Chennai-15 ...Respondent/ Respondent

Prayer:APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 20.3.2015 in ITA No.421/Mds/2013 on the file of the Income Tax Appellate Tribunal Chennai 'D' Bench for the assessment year 2007-08 against the order of the commissioner of income tax (Appeals)-I,dt.19.12.2012, made in ITA NO.34/2011-2012, for the assessment year 2007-2008 and against the order of the assistant commissioner of Income Tax,Central Circle IV(3), Chennai DT.31.12.2010 for the assessment year 2007-2008.

For Appellant :Mr.T.R.Senthilkumar
& Ms.K.G.Usharani

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 In the light of the above, the appeal is dismissed as withdrawn and the substantial questions of law framed are left open.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(ccc)

//True Copy//

Sub Assistant Registrar

To
The Income Tax Appellate Tribunal, Chennai 'D' Bench.

2.The commissioner of income tax (Appeals)-I, Chennai. 34.

3. The Assistant commissioner of Income Tax,Central Circle IV(3), Chennai.

+1cc to Mr. SR.NO..Sridhar, Advocate SR.No. 73187
+1cc to Mr.T.R.Senthilkumar , Advocate SR.No. 72913

TCA.No.817 of 2015

ASK(28/11/2018)