

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.420 of 2013

The Commissioner of Income
Tax, Chennai

...Appellant/Appellant

Vs

M/s.Gatsby Collection Pvt. Ltd.,
Chennai-34

...Respondent

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 30.10.2012 in ITA No.224/Mds/2012 on the file of the Income Tax Appellate Tribunal Chennai 'B' Bench for the assessment year 2007-08. Against the order of the commissioner of Income Ta (Appeals) III, Chennai order dated 25/11/2011 and made in I.T.A.No.789-09-10/A.III for the Assessment year 2007-2008 and against the order of the Assistant Commissioner of Income Tax company circle -II(2) New Block, 121, M.G.Road, Nungambakkam, Chennai-34 order dated 31/12/09 and made in PAN/GIR No.AABCG1114F for the Assessment year 2007-2008.

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

For Respondent : No appearance

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 In the light of the above, the appeal is dismissed as withdrawn and the substantial questions of law framed are left open.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

Sd/-
Assistant Registrar (CS-V)

//True copy//

Sub Assistant Registrar

RS

To

1. The Income Tax Appellate Tribunal, Chennai 'B' Bench, Chennai
2. The Commissioner of Income Tax (appeals)-III,
121, Mahatma Gandhi Road, Chennai-34
3. The Assistant Commissioner of Income Tax,
Company Circle -II(2) New Block,
121, Mahatma Gandhi Road, Nungambakkam, Chennai-34

TCA.No.420 of 2013

RV(CO)

GMV (29/11/2018)

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