In the High Court of Judicature at Madras

Dated : 09.10.2018

Coram :

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM
AND
THE HONOURABLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

Tax Case Appeal No.520 of 2014

The Commissioner of Income Tax,
Central Circle III, Chennai ...Appellant

Vs

Shri M.Srinivas Babji ...Respondent

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 03.3.2014 in ITA No.809/Mds/2013 on the file of the Income Tax Appellate Tribunal Chennai 'B' Bench for the assessment year 2007-08 against the order dated 22.02.2013 of Commissioner of Income Tax appeals I, Chennai in I.T.A. Nos. 1236/2012-2013 as against the order dated 30.12.2008 in Assistant Commissioner of Income Tax Central Circle III(4) Chennai 34 in PAN/GIR No. APLPS3768P for the assessment year 2007-2008.

For Appellant : Mr.T.R.Senthilkumar

For Respondent : Mr.T.Vasudevan

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 In the light of the above, the appeal is dismissed as withdrawn and the substantial questions of law framed are left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

s/d-
Assistant Registrar(CS V)

True Copy

Sub-Assistant Registrar

To
1.The Income Tax Appellate Tribunal, Chennai 'B' Bench.

+1 CC to Mr.T.R.Senthilkumar, Advocate sr 70790.
+1 CC to Mr.R. Janagiraman, Advocate sr 69945.

TCA.No.520 of 2014

SS(CO)
SP(19/11/2018)