IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 03.08.2018

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THE HONOURABLE MR. JUSTICE M.M.SUNDRESH

and

THE HONOURABLE MR. JUSTICE N.ANAND VENKATESH

T.C.(A). No.326 of 2010

Commissioner of Income Tax,
Central II, Chennai. .. Appellant

vs.

M.V.Muthuramalingam .. Respondent

Appeal filed under Section 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal "A" Bench, Chennai dated 06.11.2009 passed in I.T.A. No.943/Mds/2009. And against the order dated 31/03/2009 and made in 97A No.282/06-07/A-II/CHE on the file of Commissioner of Income Tax (Appeals) II, Chennai, against the order dated 28/09/06 and , made om GI No.24701-M/1995-96 on the file of The Deputy Commissioner of Income Tax Central Circle II(4), Chennai - 34 and against the order dated 30/03/06 and made in GIN No/PAN No.24701-M on the file of The Joint Commissioner of Income Tax (OSD), Central circle II (4) (i/c), Chennai-34.

For Appellant : Mr.M.Swaminathan
For Respondent : Mr.M.P.Senthil Kumar

JUDGMENT
(Judgment of the Court was delivered by M.M.SUNDRESH, J.)

The Revenue has filed this appeal by formulating the following substantial question of law in respect of the assessment year 1995-96:

"Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in confirming the order of the Commissioner of Income Tax (Appeals) cancelling the penalty of Rs.24,32,433/-

levied u/s 271(1)(c) of the Income Tax Act?"

2.Heard the learned counsel appearing for the appellant and the learned counsel appearing for the respondent.

3.When the matter is taken up for hearing, learned counsel appearing for the appellant would submit that the Central Board Direct Taxes by Circular No.3/2018 dated 11.07.2018 revised the monetary limits for filing appeals before the Appellate Tribunal and the High Court and for filing special leave petitions before the Supreme Court. As per the said circular, the monetary limit for filing appeal before the High Court has been increased to Rs.50,00,000/-.

4.In view of the circular issued by the Central Board Direct Taxes in Circular No.3/2018 dated 11.07.2018, this tax case appeal is dismissed on the ground of low tax effect, leaving the substantial question of law open, which has been framed for consideration. No costs.

Sd/-
Assistant Registrar(CS-IX)

//True copy//

Sub Assistant Registrar

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To

1 The Income Tax Appellate Tribunal,
"A" Bench, Chennai.

2 The Commissioner of Income Tax,
Central Circle II(4), Chennai -34.

3 The Deputy Commissioner of Income Tax,
Central Circle II (4), Chennai -34.

4 The Joint Commissioner of Income Tax(OSD),
Central Circle II(4)(i/c), Chennai -34.

+1cc to Mr.T.R. Senthilkumar, Advocate SR.No. 57837

+1cc to Mr.N. Muthukumar, Advocate SR.No.53042

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GMY(04/09/2018)