IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

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ITA No.74 of 2001
Date of Decision: 26.09.2018

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Commissioner of Income Tax (Central), Ludhiana

..... Appellant

Versus

M/s Majestic Auto Ltd., Ludhiana

..... Respondent

CORAM: HONBLE MR. JUSTICE SURYA KANT
HONBLE MR. JUSTICE SUDIP AHLUWALIA

Present: Mr. Rajesh Katoch, Advocate,
for the appellant.

Mr. Akshay Bhan, Senior Advocate with
Mr. Alok Mittal, Advocate,
for the respondent.

SURYA KANT J. (ORAL)

(1) Learned counsel for Revenue states that the tax effect involved in this case is ₹7,93,010/- and in view of the recent Circular No.3/2018 dated 11.07.2018 issued by the Ministry of Finance, Department of Revenue, Central Board Direct Taxes, the tax effect being less than ₹50 lacs, he does not want to press this appeal on merits.

(2) In view of the CBDT Circular, the instant appeal is dismissed as not pressed. As prayed for by learned counsel for the appellant, liberty is granted to the Revenue to seek revival of the appeal, if need be, in the changed circumstances. The question of law is also kept open.

(SURYA KANT)
JUDGE

26.09.2018 **(SUDIP AHLUWALIA)**
Bhumika **JUDGE**

1. Whether speaking/reasoned: Yes
2. Whether reportable: No