

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 22.03.2019

CORAM

THE HON'BLE DR.JUSTICE VINEET KOTHARI

AND

THE HON'BLE MR.JUSTICE T.RAVINDRAN

Tax Case Appeal No.1544 of 2008

Director of Income Tax (Exemptions),
Chennai.

Appellant

Vs.

Shaktapuram Srividya Peeta Seva Trust

Respondent

Appeal under Section 260-A of the Income Tax Act, 1961, against the order of the Income Tax Appellate Tribunal, Chennai 'C' Bench, dated 08.02.2008, made in ITA No.1754/Mds/2006.

For Appellant : Mr.M.Narayanaswamy,
Senior Standing Counsel.

For respondent : No appearance

J U D G M E N T

(Delivered by DR.VINEET KOTHARI,J.)

This Tax Case Appeal has been filed by the Revenue, calling in question the correctness of the order passed by the Income Tax Appellate Tribunal, Chennai 'C' Bench, dated 08.02.2008, in ITA No.1754/Mds/2006, by raising the following substantial questions of law :

" (1) Whether in the facts and circumstances of the case, the Tribunal was right in holding that the option exercised to spend money u/s.11 (1) (2) along with the belated return filed on 11-07-2002 is proper and allowable ?

(2) Whether in the facts and circumstances of the case, the Tribunal was right in holding that shortfall in application of income of Rs.22.4 lakhs is not liable to be taxed ?

2. When the matter is taken up for hearing, learned Standing Counsel for the Department brought to our notice the Circular instruction issued by the Central Board of Direct Taxes vide Circular No.3/2018, dated 11.7.2018, wherein, it is stipulated that appeals shall not be filed/pursued by the Department before the High Court in cases where the tax effect does not exceed Rs.50.00 lakhs.

3. In the instant case, the tax effect is said to be less than the monetary limit imposed and, therefore, the Appeal filed by the Revenue is dismissed, as not pressed, keeping open the substantial questions of law for determination in appropriate cases. No costs.

(V.K.,J.) (T.R.N.,J.)
22.03.2019

Index : Yes/No
Internet : Yes/No

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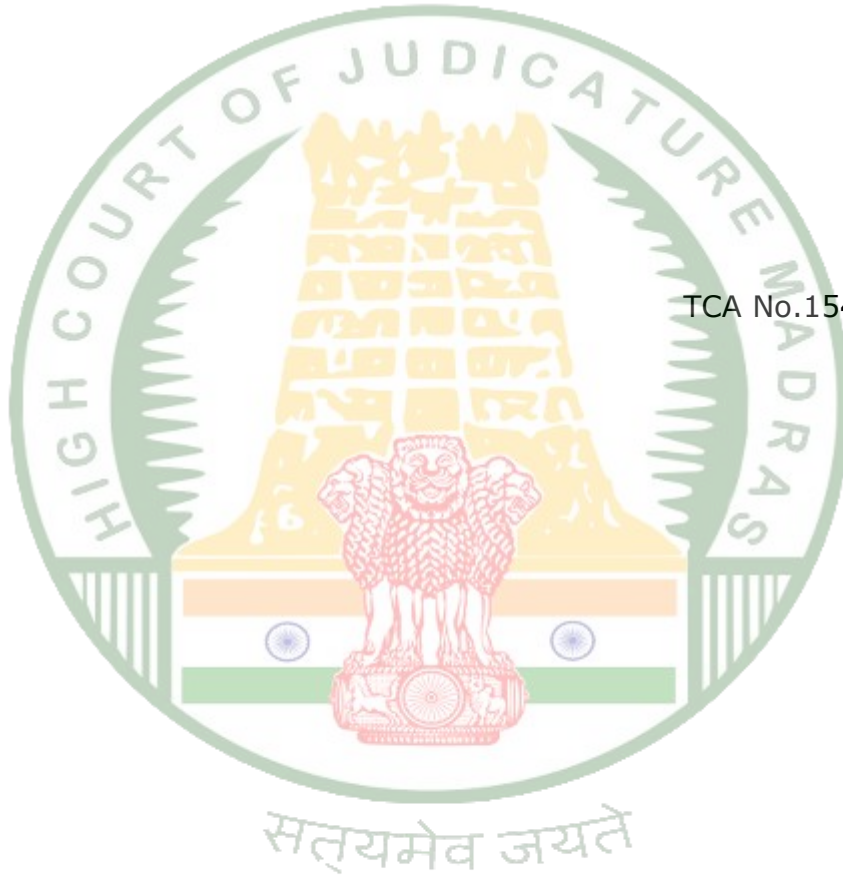
The Income Tax Appellate Tribunal,
Chennai 'C' Bench,
Chennai.



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DR.VINEET KOTHARI, J.
and
T.RAVINDRAN, J.

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TCA No.1544 OF 2008

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