IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 16.09.2019

CORAM :

THE HON'BLE DR.JUSTICE VINEET KOTHARI
AND
THE HON'BLE MR.JUSTICE C.SARAVANAN

Tax Case Appeal No.30 of 2009

Commissioner of Income Tax,
Chennai. ... Appellant

Vs.

M/s.Teledata Informatics Limited,
2AB, Gee Gee Emerald,
151, Village Road, Nungambakkam,
Chennai-600 034. ... Respondent

Tax Case Appeal filed under Section 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras 'C' Bench, Chennai, dated 14.08.2008 made in ITA No.2427/Mds/2007 against the order of Commissioner of Income Tax Appeals VIII, Chennai dated 02.08.2007 and pertains of assessment year 2003-2004 against thr assessment order passed under section 143(3) of the I.T. Act 1961 dated 29.03.2006 by ACIT, Company Circle III(2) Chennai for the assessment year 2003-2004.

For Appellant : Ms.V.Puspha
Jr. Standing Counsel

ORDER
(Order of the Court was made 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, Madras 'C' Bench, Chennai, by raising the following substantial question of law:

"Whether on the facts and circumstances of the case, the Tribunal was right in holding that the amount of export proceeds not realised within he statutory time limit, should be excluded from the turnover as well as the profit?"

2. When the matter is taken up for hearing, the learned Standing Counsel brought to our notice the Circular instruction issued by the Central Board of Direct Taxes vide Circular No.17/2019 dated 08.08.2019 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.1 Crore.

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 question of law for determination in an appropriate case.

s/d-
Assistant Registrar(CS VI)

True Copy

Sub-Assistant Registrar

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To:
1. The Registrar,
   Income Tax Appellate Tribunal,
   Madras "C" Bench,
   Chennai.

2. The Commissioner of Income Tax (Appeals)-VIII,
   121, Mahatma Gandhi Salai,
   Nungambakkam, Chennai-34.

3. The Assistant Commissioner of Income-tax,
   Company Circle-III (2)
   Chennai-34.

+1 CC to Mr.M. Swaminathan, Advocate sr 79136.

T.C.(A) No.30 of 2009

RGN(CO)
SP(23/10/2019)