IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 18.10.2019

CORAM :
THE HON'BLE DR.VINEET KOTHARI, ACTING CHIEF JUSTICE
AND
THE HON'BLE MR.JUSTICE C.SARAVANAN

Tax Case (Appeal) No.745 of 2019

The Commissioner of Income Tax
Tamil Nadu IV, Madras .. Appellant

-vs-

M/s.Sakura Electronics Pvt. Ltd
Madras .. Respondent

Tax Case Appeal filed under Section 260A of the Income Tax Act against the order of the Income Tax Appellate Tribunal, Madras 'B' Bench, Chennai dated 15.10.1992 passed in R.A.No.842 of 1992. Against order dated 29/05/92 made in ITA.No.940/mds/88. On the file of the Income Tax Appellate Tribunal Madras B Bench. Against the order dated 28/12/87 made in ITA.No.130/87-88 on the file of the Commissioner of Income Tax Madras for the assessment year 1984-85. Against the order dated 6/3/87, made in GI No.52-S on the file of the Income Tax Officer Company Circle IV(3) made in the assessment year 1984-1985.

For Appellant :Mr.T.R.Senthilkumar
Senior Standing Counsel
Assisted by M/s.K.G.Usharani
Junior Standing Counsel

J U D G M E N T
(Delivered by The Hon'ble Acting Chief Justice)

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, 'B' Bench, Chennai, dated 15.10.1992, in R.A.No.842 of 1992, for the Assessment Year 1984-85 by raising the following substantial question of law.

> "Whether on the facts and in the circumstances of the case, the Tribunal was right in law in holding that the method of accounting followed by the assessee could not be faulted?”

2. When the matter is taken up for hearing, learned Senior Standing Counsel brought to our notice the Circular instruction issued by the Central Board of Direct Taxes vide Circular No.17/2019 dated 8th August 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.1,00,00,000/- (Rupees One 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is said to be less than the monetary limit imposed and therefore, the Appeal filed by the Revenue is dismissed, as withdrawn, keeping open the substantial questions of law for determination in appropriate cases. No costs.

Sd/-
Assistant Registrar(CS-VI)

//True Copy//

Sub Assistant Registrar

kst
To:
1.Income Tax Appellate Tribunal,
Madras 'B' Bench, Chennai

2.The Commissioner of Income Tax, Madras.

3.The Income Tax Officer,
Company Circle IV(3) Madras.

+1cc to Mr.T.R.Senthilkumar, Advocate SR.87544

T.C.(A) No.745 of 2019

RSV(CO)
CB(27/11/2019)