In the High Court of Judicature at Madras

Dated : 28.08.2019

Coram :

The Honourable Mr.Justice T.S.SIVAGNANAM
and
The Honourable Mrs.Justice V.BHAVANI SUBBAROYAN

Tax Case Appeal No.768 of 2018

The Commissioner of Income Tax,
Chennai. ...Appellant/Appellant

Vs

Shri G.Karthik
PAN: AKKPK4869R ...Respondent/Respondent

APPEAL under Section 260A of the Income Tax Act, 1961 against the order dated 28.02.2018 made in ITA.No.2541/MDS/2017 on the file of the Income Tax Appellate Tribunal, Chennai 'B' Bench for the assessment year 2013-14 and against the order of the Commissioner of Income Tax (Appeals)2 Chennai made in I.T.A. No. 232/CIT(A)-2/2015-2016 dated 28.07.2017 and against the order of the Income Tax officer Non Corporate Ward 1(4) Chennai made in PAN/GIR. No. AKKPK4869R dated 02.03.2016 for the assessment year 2013-2014.

For Appellant : Mr.T.Ravikumar, SSC
and Ms.R.Hemalatha, SSC

For Respondent: Mr.A.S.Sriraman
for Mr.S.Sridhar

JUDGMENT
(Judgment was delivered by T.S.Sivagnanam,J.)

We have heard Mr.T.Ravikumar, learned Senior Standing Counsel, and Ms.R.Hemalatha, learned Senior Standing Counsel appearing for the appellant/revenue and Mr.A.S.Sriraman, learned counsel for Mr.S.Sridhar, learned counsel appearing for the respondent/assessee.

2.This appeal, filed by the Revenue under Section 260A of the Income Tax Act, 1961 is directed against the order dated 28.02.2018 made in ITA.No.2541/MDS/2017 on the file of the Income Tax Appellate Tribunal, Chennai 'B' Bench for the assessment year 2013-14.

3.The appeal has been filed by raising the following substantial questions of law :

> "1.Whether the Tribunal was correct in holding that the Assessee was eligible for deduction u/s.54F especially when the conditions prescribed therein have not been satisfied by the Assessee?
>
> 2.Whether deduction u/s.54F is available to the Assessee even if the Assessee holds more than one residential property other than the new assets purchased?

4.The learned Senior Standing Counsel for the appellant submits that the above appeal is not pursued by the Revenue on account of the low tax effect in terms of Circular No.17/2019 dated 08.8.2019 issued by the Central Board of Direct Taxes. By the said Circular, the monetary limit for filing or pursuing an appeal before the High Court has been increased to Rs.1 Crore. It is further submitted that the tax effect in this case is less than the threshold limit.

5.In the light of the said submissions, the above tax case appeal is dismissed on account of the low tax effect. The substantial questions of law framed are left open. In the event the tax effect is above the threshold limit fixed in the said circular, liberty is granted to the Revenue to make a mention to this Court to restore the appeal to be heard and decided on merits. No costs.

-s/d-
Assistant Registrar(CCC)

True Copy

Sub-Assistant Registrar

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To
1.The Income Tax Appellate Tribunal, Chennai 'B' Bench.
2.The Commissioner of Income Tax (Appeals)2
Chennai
3.The Income Tax Officer
Non Corporate Ward1(4) Chennai

+1 CC to Mr.T.Ravikumar, Advocate sr 73685.
+1 CC to Mr.S.Sridhar, Advocate sr 74496

TCA.No.768 of 2018

NRJK(CO)
SP(30/10/2019)