

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

ITA-376-2018 (O&M)

Decided on: 12.03.2019

Pr. Commissioner of Income Tax-1, Chandigarh Appellant

Vs

Punjab State Cooperative Bank Limited Respondent

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL**

**Present: Ms. Urvashi Dhugga, Sr. Standing Counsel
for the appellant.**

AJAY KUMAR MITTAL, J (ORAL)

A perusal of the record shows that the tax effect involved in the present case is ₹2,77,400/-. In view of the order of the Apex Court in '**Commissioner of Income Tax Vs. Dhanalekshmi Bank Ltd., [2015] 373 ITR 526 (SC)**', where the Supreme Court had dismissed the appeal without going into the merits of the appeal due to low tax effect leaving the question of law open, the present appeal is dismissed. It is, however, clarified that dismissal of the appeal shall not be taken to be affirmation of order of the Tribunal on merits. Further, the legal issue as claimed by the revenue is being left open to be adjudicated in an appropriate case.

**(AJAY KUMAR MITTAL)
JUDGE**

**(MANJARI NEHRU KAUL)
JUDGE**

12.03.2019

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Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No