

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

**ITA No.458 of 2017 (O&M)
Date of Decision :09.09.2019**

Pr. Commissioner of Income-Tax-2, Ludhiana

.....Appellant

Versus

M/s Hero Cycles Ltd.

..... Respondent

**CORAM: HON'BLE MR.JUSTICE KRISHNA MURARI, CHIEF JUSTICE
HON'BLE MR.JUSTICE ARUN PALLI, JUDGE**

Present : Mr. Sandeep Goyal, Advocate with
Mr. Chetan Sood, Advocate for the appellant.
Mr. Alok Mittal, Advocate for the respondent.

KRISHNA MURARI, CHIEF JUSTICE (Oral):

Learned counsel for the appellant-revenue states that since the tax effect involved is less than ₹ 50 lacs, he has instructions to withdraw the present appeal in view of Circular No. 03/2018, dated 11.07.2018 issued by the Central Board of Direct Taxes, New Delhi. However, he has prayed that liberty be granted to the revenue to file an application for revival of the appeal in case something survives therein.

2. Dismissed as withdrawn with liberty as prayed for. It is, however, clarified that withdrawal of the appeal by the revenue 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.

**(KRISHNA MURARI)
CHIEF JUSTICE**

**(ARUN PALLI)
JUDGE**

09.09.2019

Manoj Bhutani

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No