IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED : 09.3.2021
CORAM
THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM
and
THE HONOURABLE MS.JUSTICE R.N.MANJULA
Tax Case Appeal Nos.17 to 22 of 2018
and CMP.Nos.191 to 195 of 2018

M/s.The Mylapore Club,
Chennai-4 ... Appellant/Appellant in all TCAs

Vs

The Deputy Commissioner of Income Tax, Business Circle II, Chennai-34 new jurisdiction at the Deputy Commissioner of Income Tax, Non Corporate Circle-2, Chennai-34. ... Respondent/Respondent in all TCAs

APPEALS under Section 260A of the Income Tax Act, 1961 against the common order dated 31.01.2017 passed by the Income Tax Appellate Tribunal, 'A' Bench, Chennai made in I.T.A.Nos.2887 to 2892/ Mds/2016 respectively for the assessment years from 2007-08 to 2012-13, appeals against the order dated 29.07.2016 made in ITA.No.217,218,79,80,81 & 82 KIT(A)-2/2014-15, on the file of the Commissioner of Income Tax (Appeals)-2, Chennai-34, for the Assessment years 2007-08 to 2012-13 against the order passed by the Deputy Commissioner of Income Tax, Non Corporate Circle-2, Chennai in PAN No.FIR.No.AABAT05998, dated 20.01.2015, 14.01.2015, 04.08.2014, 05.08.2014, 05.08.2014 and 05.08.2014 respectively, for the assessment year 2007-08 to 2012-13 respectively.

For Appellant: Mr.V.S.Jayakumar
For Respondent: Mr.T.Ravikumar, SSC & Mr.J.Narayanaswamy, SSC

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

These appeals have been filed by the assessee under Section 260A of the Income Tax Act, 1961 ('the Act' for brevity) challenging the common order dated 31.1.2017 made in I.T.A.Nos.2887 to 2892/ Mds/2016 on the file of the Income Tax Appellate Tribunal, 'A' Bench, Chennai (for short, the Tribunal) respectively for the assessment years from 2007-08 to 2012-13.

2. The assessee has filed these appeals by raising the following substantial questions of law :

> "1. Whether the Tribunal was right in holding that the reassessment made under Section 147 is valid in law ?
>
> 2. Whether the Tribunal was right in law in holding that the interest income admitted by the appellant is liable to tax and that the principle of mutuality is not applicable on that income ? And
>
> 3. Whether the Tribunal was right in holding that the expenditure claimed by the appellant against the said interest income is not allowable?"

3. We have heard Mr.V.S.Jayakumar, learned counsel for the appellant/assessee and Mr.T.Ravikumar and Mr.J.Narayanaswamy, learned Senior Standing Counsel for the respondent/Revenue.

4. The learned counsel for the assessee submits that the assessee already filed the declaration/undertaking in the respective cases under the Vivad Se Vishwas Scheme and orders were passed in Form No.3 respectively on 02.3.2021 in TCA.Nos.17 to 19 of 2018 and on 03.3.2021 in TCA.Nos.20 to 22 of 2018.

5. In the light of the subsequent event, the assessee is given liberty to restore these appeals in the event the ultimate decision taken in the respective cases on the declaration filed by the assessee under Section 4 of the said Act is not in favour of the assessee. If such a prayer is made, the Registry shall entertain the prayer without insisting upon any petition to be filed for condonation of delay in restoration of the appeals and on such request made by the assessee by filing miscellaneous petitions for restoration, the Registry shall place such petitions before the appropriate Division Bench for orders.

6. The tax case appeals stand disposed of with the aforementioned liberty. Consequently, the substantial questions of law raised are left open. No costs. Consequently, the connected CMPs are closed.

Sd/-
Assistant Registrar(CS IV)

//True Copy//

Sub Assistant Registrar

RS

To

1. The Income Tax Appellate Tribunal, 'A' Bench, Chennai.

2. The Deputy Commissioner of Income Tax, Non Corporate Circle 2, Chennai-34.

3. The Commissioner of Income Tax (Appeals)-2, Chennai-34.

Copy to:

1. The Section Officer,
   A.E. Section,
   High Court, Madras.

2. The Section Officer,
   Judicial Section,
   High Court, Madras.

+1cc to Mr.T.Ravikumar, Advocate, SR 15389.
+1cc to Mr.V.S.Jayakumar, Advocate, SR.No.14780.

TCA.Nos.Nos.17 to 22 of 2018
& CMP.Nos.191 to 195 of 2018

LN(CO)
CSR 16.04.2021