IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 05.08.2021

CORAM

The Honourable Mr.Justice T.S.SIVAGNANAM
and
The Honourable Mr.Justice SATHI KUMAR SUKUMARA KURUP

T.C.A.Nos.322 & 323 of 2014

The Commissioner of Income tax,
Chennai. .. Appellant in both Appeals

-vs-

M/s.Farida Holdings P. Ltd.,
151/4, Mount Poonamallee Road,
Ramapuram,
Chennai-600 089. .. Respondent in both Appeals

Appeals under Section 260A of the Income Tax Act, 1961 against the order dated 13.03.2012 made in I.T.A.Nos.399 & 400 (Mds)/2012 on the file of the Income Tax Appellate Tribunal 'B' Bench, Chennai for the assessment years 2003-04 and 2004-05 respectively.

Appeal against the order passed by the Commissioner of Income Tax ,(A)- III, Chennai, dated 11.01.2012 made in ITA.Nos.774 & 773/09-10/A-III for the Assessment year 2003-04 and 2004-2005 respectively.

Against the Assessment order passed by Deputy Commissioner of Income Tax, Company Circle-II (1), Chennai, dated 31.12.2009 made in G.T.No./PANo.AAACF1155A for the Assessment year 2004-05; 2003-04 respectively.

For Appellant (In both Appeals)	:	Mr.S.Rajesh Senior Standing Counsel
For Respondent (In both Appeals)	:	Ms.S.Sriniranjani

COMMON JUDGMENT
(Delivered by T.S.Sivagnanam, J.)

These appeals, by the appellant/Revenue, filed under Section 260A of the Income Tax Act, 1961, are directed against the order dated 13.03.2012, made in I.T.A.Nos.399 & 400(Mds)/ 2012 on the file of the Income Tax Appellate Tribunal 'B' Bench, Chennai for the assessment years 2003-04 and 2004-05 respectively.

2.The appeals were admitted on 25.08.2014, on the following substantial question of law:-

> “Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in deleting the addition made by the Assessing Officer amounting to Rs.2,92,39,206/- under Section 2(22)(e) of the I.T.Act, 1961?”

3.Heard Mr.S.Rajesh, learned Senior Standing Counsel for the appellant/Revenue and Ms.S.Sriniranjani, learned counsel for the respondent/assessee.

4.We need not labour much to decide the substantial question of law raised in this appeal, as in the assessee's own case in CIT vs. Farida Holdings Pvt. Ltd., reported in (2016) 243 Taxman 423 (Mad.), the appeal filed by the Revenue was dismissed. The said decision was affirmed by the Hon'ble Supreme Court by common order in CIT vs. Madhur Housing & Development Co., reported in (2018) 93 taxmann.com 502 (SC).

5.Thus, following the above decision, these tax case appeals are dismissed and the substantial questions of law are answered against the Revenue. No costs.

Sd/-
Assistant Registrar(CS-IV)

// True Copy//

Sub Assistant Registrar

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To

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

2.The Commissioner of Income Tax,
Appeals-III, Chennai.

3.The Deputy Commissioner of Income Tax,
Company Circle-II(1), Chennai.

4.The Commissioner of Income Tax,
Chennai.

T.C.A.Nos.322 & 323 of 2014

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