IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 15.10.2024

CORAM :

THE HONOURABLE MR.JUSTICE R. SURESH KUMAR
AND
THE HONOURABLE MR.JUSTICE C. SARAVANAN

T.C.A.Nos.174 & 175 of 2021

Principal Commissioner of Income Tax 1 No.63, Race Course Road Coimbatore.	..	Appellant in both T.C.As

Vs.

M/s. Sharadha Terry Products Ltd. No.8, Badrakaliamman Koil Road Nellithurai P.O., Mettupalayam Coimbatore – 641 305 PAN: AAD CS 0657 H	..	Respondent in both T.C.As

Prayer in T.C.A.No.174 of 2021: Appeal filed under Section 260-A of the Income Tax Act, 1961, against the order of Income Tax Appellate Tribunal Madras "D" Bench dated 05.02.2020 passed in I.T.A.No.592/CHNY/2018; and

Prayer in T.C.A.No.175 of 2021: Appeal filed under Section 260-A of the Income Tax Act, 1961, against the order of Income Tax Appellate Tribunal Madras "D" Bench dated 05.02.2020 passed in I.T.A.No.1906/CHNY/2018.

For the Appellant in both T.C.As	:	Mr.Karthik Ranganathan Senior Standing Counsel
For the Respondent in both T.C.As	:	Mr.A.S.Sriraman

COMMON JUDGMENT

(Order of the Court was made by R.SURESH KUMAR, J.)

The present tax case appeals were admitted on 15.03.2021 by this Court on the following substantial questions of law:-

> *"1. Whether on the facts and circumstances of the case, the Appellate Tribunal is justified in treating the reopening of assessment is bad in law, when Section 147 of the Income Tax Act clearly provides that if the Assessing Officer has reason to believe that any income chargeable to tax has escaped assessment, the Assessing Officer can assess or re-assess the escaped income?*
>
> *2. Whether on the facts and circumstances of the case and in law, the ITAT is justified in confirming the order of CIT(Appeals), when the assessee failed to reduce the miscellaneous receipts for the purpose of computation of deduction u/s 10B of the IT Act?"*

2. It is submitted by the learned Senior Standing Counsel appearing for the appellant Revenue that these matters are covered under the Low Tax Effect as per the recent Circular dated 17.09.2024, in Circular No.9/2024.

3. Hence, these appeals stand dismissed, as covered under the low tax effect and the substantial questions of law arising in these appeals are kept open to be decided at the later point of time. There shall be no order as to costs.

(R.S.K., J.) (C.S.N, J)
15.10.2024

Neutral Citation:Yes/No

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R. SURESH KUMAR, J.
AND
C. SARAVANAN, J.

(drm)

T.C.A.Nos.174 & 175 of 2021

15.10.2024