IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 08.08.2024

CORAM

THE HON'BLE MR.JUSTICE R.SURESH KUMAR
AND
THE HON'BLE MR.JUSTICE C.SARAVANAN

Tax Case Appeal No.318 of 2015
and M.P.No.1 of 2015

M/s.I.P.Rings Ltd
Arjay Apex Centre
No.24, College Road
Chennai 600 006. ... Appellant

Vs.

The Deputy Commissioner of Income Tax
Company Circle II(3)
Chennai 600 034. ... Respondent

Tax Case Appeal filed under Section 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras 'D' Bench, Chennai, dated 26.09.2014 in I.T.A.No.1328/MDS/2014.

For Appellant : Mr.R.Venkatanarayan
for M/s.Subbaraya Aiyar Ramamani

For Respondent : Mr.T.Ravikumar
Senior Standing Counsel

J U D G M E N T

(Delivered by R.SURESH KUMAR,J.)

The issue raised in this appeal with the substantial questions of law has already been decided in favour of the assessee against the Revenue in T.C.A.No.551 of 2013 in **M/s.Brakes India Ltd., -vs- The Deputy Commissioner of Income Tax, Chennai** dated 14.03.2017 and it is also brought to our notice by the learned counsel for the assessee / appellant that as against which the Special Leave Petition (SLP) filed by the Revenue has already been dismissed, confirming the order passed by the Division Bench of this Court, which has been referred in a subsequent decision of a Co-ordinate Bench of this Court in the matter of **Commissioner of Income Tax, Chennai -vs- Aztec Auto (P) Ltd., (2020) 119 Taxmann.com 215 (Madras),** where, in Para 6 this position has been reiterated. It reads thus:

" 12. In our considered view, the effect of the insertion of the proviso in the year 2016, may not have a bearing on the present issue, as during the relevant assessment year 2009-10, the law which has been settled by the Division Bench of this Court is the case of Brakes India Ltd., (supra) against the said decision, the revenue preferred an appeal before the Hon'ble supreme Court in SLP (C) No.033755 of 2017 which was dismissed by an order dated 24.09.2018. Thus, the decision of the Division Bench in the case of Brakes India Ltd., (supra) having been approved by the Hon'ble Supreme Court, we are bound by the said decision and accordingly, following the same."

2. In view of the above, this appeal is allowed and the substantial questions of law are answered in favour of the assessee. No costs. Consequently, connected miscellaneous petitions are closed.

(R.S.K.,J.) (C.S.N.,J.)
08.08.2024

NCS : Yes/No
Index : Yes/No
KST

To

The Deputy Commissioner of Income Tax
Company Circle II(3)
Chennai 600 034.

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

KST

T.C.A.Nos.318 of 2015

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