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T.C.A.No.470 of 2015

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 01.10.2024

CORAM

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

Tax Case Appeal No.470 of 2015

The Commissioner of Income Tax
Chennai.

... Appellant

Vs.

M/s.Reflex Industries Ltd
Formerly Reflex Refrigerators Ltd
No.20, Mooker Nallamuthu Street
George Town, Chennai 600 001.

... Respondent

Tax Case Appeal filed under Section 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras 'C' Bench, Chennai, dated 09.09.2014 made in ITA No.972/Mds/2014.

For Appellant : Mrs.V.Pushpa
Senior Standing Counsel
For Respondent : Mr.N.V.Balaji

J U D G M E N T

(Delivered by R.SURESH KUMAR, J.)

This Tax Case Appeal has been filed by the Revenue calling in question the correctness of the order passed by the Income Tax Appellate Tribunal, 'C' Bench, Chennai and the appeal was admitted on the following substantial question of law:



T.C.A.No.470 of 2015

WEB COPY

"Whether on the facts and in the circumstances of the case, the Tribunal was right in holding that the order passed u/s.263 is not valid?"

2. It is brought to our notice by the learned Standing Counsel for the appellant Revenue that in the instant case, the tax effect is said to be less than the monetary limit imposed and therefore, the appeal filed by the Revenue can be disposed of, keeping the substantial question of law raised in this appeal open for adjudication at a later point of time.

3. Recording the said submission, this Tax Case Appeal is dismissed for low tax effect, keeping open the substantial question of law for adjudication at appropriate stage. No costs.

(R.S.K.,J.) (C.S.N.,J.)
01.10.2024

NCS : Yes/No
Index : Yes/No
KST

To

The Income Tax Appellate Tribunal
'C' Bench, Chennai.



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T.C.A.No.470 of 2015

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T.C.A.No.470 of 2015

01.10.2024