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.No.576 of 2015

The Commissioner of Income Tax
Chennai. .. Appellant

Vs.

M/s.Shriram Retail Holdings Pvt. Ltd.
4, Lady Desika Road
Mylapore, Chennai – 600 004. .. Respondent

Prayer: Appeal filed under Section 260-A of the Income Tax Act, 1961, against the order of Income Tax Appellate Tribunal, Madras "A" Bench, Chennai dated 10.04.2014 passed in I.T.A.No.1477/Mds/2013.

For the Appellant : Mr.J.Narayanaswamy
Senior Standing Counsel

For the Respondent : Ms.Vandhana Vyas
for Mr.R.Sivaraman

JUDGMENT

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

The present tax case appeal was admitted on 23.07.2015 by this Court on the following substantial question of law:-

> *"1. Whether on the facts and circumstances of the case, the Appellate Tribunal was right in holding that the Assessing Officer has wrongly made disallowance regarding direct expenditure made under Section 14A read with Rule 8D(i)"*

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

3. Hence, this appeal stands dismissed, as covered under the low tax effect and the substantial question of law arising in this appeal is 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.No.576 of 2015

15.10.2024