IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 01.10.2024

CORAM :

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

T.C.A.No.919 of 2015

The Commissioner of Income Tax
Chennai. .. Appellant

Vs.

Ramaniyam Ganesh .. Respondent

Prayer: 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 26.08.2011 in I.T.A.No.1887/Mds/2010.

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

For the Respondent : Mr.A.S.Sriraman

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

The present tax case appeal was admitted on 07.12.2015 by this Court on the following substantial questions of law:-

"1. Whether on the facts and circumstances of the case, the Income Tax Appellate Tribunal was right in holding that the assessee is entitled to the deduction claimed u/s.80IB(10)?

> *2. Whether the finding of the Tribunal relating to eligible profit on account of transfer of partner's land to the firm by applying the provisions u/s.80IA(13) r/w. Section 80IB(10) is proper and relief is to be allowed?*
> *3. Whether the legal fiction in Section 45(3) can be extended to the provisions of Section 80IB(10) and relief granted to the assessee?"*

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 Scheme 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 questions of law arising in this appeal 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)
01.10.2024

Neutral Citation:Yes/No

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

(drm)

T.C.A.No.919 of 2015

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