



T.C.A.No.557 of 2023

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.557 of 2023

Principal Commissioner of Income Tax
Corporate Circle – 2, Coimbatore. .. Appellant

Vs.

M/s.Purani Hospitals Supplies Pvt. Ltd.
No.117, Sengupta Street, Ramnagar
Coimbatore – 641 009
PAN: AADCP 0574G .. Respondent

Prayer: Appeal filed under Section 260-A of the Income Tax Act,
1961, against the order of Income Tax Appellate Tribunal "B"
Bench, Chennai dated 31.05.2023 passed in
I.T.A.No.489/CHNY/2022.

For the Appellant : Mr.Karthik Ranganathan
Senior Standing Counsel

For the Respondent : Mr.Venkatanarayanan
for M/s.Subbara Aiyar Padmanaban

JUDGMENT

(Order of the Court was made by R.SURESH KUMAR, J.)
The present tax case appeal was admitted on 27.11.2023 by

this Court on the following substantial questions of law:-



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"1. Whether on the facts and circumstances of the case, the Ld. ITAT is right in law in holding that addition u/s 69 cannot be made merely for the reason that the assessee had accepted the demonetized currency in violation of the circular / notification issued by the Government of India and the RBI?

2. Whether on the facts and circumstances of the case and in law, the Ld. ITAT is justified in holding that there is no clarity in dealing with the specified Bank Notes from the date of demonetization to the appointed dated i.e. 31st December, 2016, when the GOI and RBI had clearly notified the exempted categories for transacting in SBN vide several notifications wherein the business model of the assessee is not included?"

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.



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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)
15.10.2024

Neutral Citation:Yes/No

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

(drm)

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