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.534 of 2023

Principal Commissioner of Income Tax
Corporate Circle – 1, Coimbatore. .. Appellant

Vs.

M/s.Chiranjeevi Wind Energy Ltd.
45/3A, Arts College Road
Opp. To Bala Lodge
Coimbatore – 641 018
PAN: AAACC876 1H .. 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 27.06.2023 passed in I.T.A.No.1879/CHNY/2018.

For the Appellant : Mr.Karthik Ranganathan
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 02.11.2023 by this Court on the following substantial questions of law:-

"1. Whether on the facts and circumstances of the case, the learned ITAT is right in law in holding that the judgment of CIT vs. Kelvinator of India Ltd., (320 ITR 561) is applicable to this case at hand?

2. Whether on the facts and circumstances of the case and in law, the learned ITAT and learned CIT (A), has erred in appreciating that, the issue sought to have been addressed by reopening u/s 147 & 148 was the invalid revising of the ROI on 01.03.2013 under the garb of circular 1/2003 of MCA and not the disallowance of the claim of advance written off intended for purchases of land?"

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 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

drm

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

(drm)

T.C.A.No.534 of 2023

15.10.2024