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.497 of 2019

Principal Commissioner of Income Tax
No.63, Race Course Road
Coimbatore. .. Appellant

Vs.

M/s. Hari Krishna Papers Pvt. Ltd.
No.54/2, Jothi Nagar
Venkatesa Mills Post
Udumalpet 642 128.
PAN: AAD CS 0649 B .. Respondent

Prayer: Appeal filed under Section 260-A of the Income Tax Act, 1961, against the order of Income Tax Appellate Tribunal Madras Bench, Chennai dated 15.02.2016 passed in I.T.A.No.1190/Mds/2016.

For the Appellant : Mr.Karthik Ranganathan
Senior Standing Counsel

For the Respondent : Mr.A.S.Sivaraman

JUDGMENT

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

The substantial questions of law raised in this tax case appeal are as follows:-

"1. Whether on the facts and circumstances of

the case, the Appellate Tribunal is justified in quashing the Revision order passed under Section 263 of the Income Tax Act for the assessment year 2010-11?

2. Whether on the facts and circumstances of the case, the Tribunal is justified in law in holding that a new industrial undertaking has come into existence within the meaning of sub Section (2) of Section 80IA of the Income Tax Act?

3. Whether on the facts and circumstances of the case, the Tribunal is legally correct by holding that the provisions of Section 80 IA(3)(i) is not applicable to the turbine unit?

4. Whether on the facts and circumstances of the case, the Tribunal is justified in law by deciding the issue by over viewing the finding of the CIT(A) that the restrictive provisions under Section 80 IA(3)(ii) is also applicable?"

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 raised 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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