IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: **18-02-2025**

CORAM

THE HONOURABLE MR JUSTICE S. S. SUNDAR

AND

THE HONOURABLE MR JUSTICE C. SARAVANAN

TCA Nos. 911 & 912 of 2010

M/s Premier Marine Products
3/284, Muttukadu Road,
Chennai 600 041.

...Appellant
in both the appeals

Vs

The Dy.CIT
Special Range V, Chennai 600 034.

...Respondent
in both the appeals

Common Prayer : Tax Case Appeal is filed under Section 260A of Income Tax Act, 1961 to set aside the common order passed by the Income Tax Appellate Tribunal in ITA No. 1669 & 1670/Mds/98, dated 05.09.2005.

For Appellant : Mr.A.S.Sriraman For
M/s.S.Sridhar(in Both Cases)
For Respondent(s): Mr.J.Narayanaswamy, Senior Standing Counsel
(in Both Cases)

COMMON JUDGMENT

(Order of the Court was made by the Hon'ble S.S.Sundar J.)

This Court earlier, has observed that the tax liability has to be reassessed on the basis of Topman Exports Vs. Commissioner of Income-tax, Mumbai [reported in (2012) 342 ITR 49]

2. This Court has also passed an order dated 25.11.2024 to ascertain the impact of the method of computation suggested in the ***Topman Exports case.*** For this purpose the assessee was directed to appear before the Assessing Authority on 21.11.2024. The learned standing counsel was directed to produce the revised working applying the decision of the Hon'ble Supreme Court cited supra.

3. Learned senior standing counsel appearing for the respondent-department submitted that this is an old case and the issue is related to the year 1994 and further submitted that there is some difficulty in tracing the relevant documents.

4. Considering the submissions made by the learned senior standing counsel appearing for the respondent-department and taking note of the fact that the questions of law raised in this appeal can be effectively answered only upon a reassessment in light of the judgment of the Hon'ble Supreme Court in *Topman Exports* (supra), this Court deems it appropriate to remit the matter to the assessing authority for reconsideration. Accordingly, the following directions are issued;

i. The matter is remitted to the assessing authority for reconsideration.

ii. The assessing authority shall reconsider the matter and decide the matter by applying the principles laid down by the Hon'ble Supreme Court in ***Topman Exports Vs. Commissioner of Income-tax, Mumbai [(2012) 342 ITR 49]***, in the light of the facts of this case.

iii. .The assessee/appellant is directed to cooperate the assessing authority and furnish the documents which are necessary for re-working.

5. With the above observations, the appeals are ***disposed of***. No costs. Although this Court had earlier directed the department to pay costs, considering subsequent developments and the unavailability of most relevant materials with the department for a proper assessment and in view of the directions issued for reconsideration, the earlier order imposing costs is recalled.

(S.S.SUNDAR J.) (C.SARAVANAN J.)

18-02-2025

Index :Yes/No
Internet :Yes
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To
The Dy.CIT
Special Range V, Chennai 600 034.

S. S. SUNDA[R, J.]

C.SARAVANAN, J.

ak

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