IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: **10-02-2025**

CORAM

THE HONOURABLE MR JUSTICE S. S. SUNDAR

AND

THE HONOURABLE MR JUSTICE C. SARAVANAN

TCA NO. 153 of 2009

The Commissioner Of Income Tax
Chennai

Appellant(s)

Vs

Smt.Sushila Devi Kejriwal
C/o. Shri Vijay Kejriwal, Plot No.50, E Door No.3-a, I Floor, 16 Cross Street, Besant Nagar, Chennai-90.

Respondent(s)

For Appellant(s):
M/s.J.Narayanasamy, Sr Standing Counsel

For Respondent(s):
Mr.A.K.Sriraman, Sole Respondent

ORDER

S.S.SUNDAR, J.
and
C.SARAVANAN, J.

This appeal is directed against the formal order of the Income Tax Appellate Tribunal dated 15.03.2005 in ITA No. 742/Mds /02. In this appeal the appellant has raised the following Substantial Questions of law to be answered;

"a.Whether in the facts and circumstances of the case, the Tribunal was in holding the assessing officer while computing the Income from property cannot be added to the notional interest on the security deposit of Rs.1 Crore, given by the tenant to the assessee to the annual value of the property?

b. Whether in the facts and circumstances of the case, the Tribunal was right in holding the fair market value of the property cannot be taken to the annual letting value of the property?

2. Learned senior standing counsel appearing for the appellant submitted that the amount involved in the present appeal is below the monetary limit as per the circulars issued by the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes in Circular No. 5/2024 and 09/2024 dated 15.03.2024 and 17.09.2024 respectively.

3. In view of the aforesaid submissions made by the learned senior standing counsel for the appellant, the appeal is dismissed as withdrawn. However, the Substantial Questions of Law is left open to be answered at an appropriate appeal. No costs.

(S.S.SUNDAR J.) (C.SARAVANAN J.)
10-02-2025

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S.S.SUNDAR, J.

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C.SARAVANAN, J.

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