

IN THE INCOME TAX APPELLATE TRIBUNAL
COCHIN BENCH, COCHIN
BEFORE S/SHRI ABRAHAM P. GEORGE, AM & GEORGE GEORGE K., JM

I.T.A. No. 377/Coch/2016
Assessment Year : 2005-06

The Deputy Commissioner of Income-tax, Circle-1(1), Trichur.	Vs.	M/s. KSE Ltd., Solvent Road, Irinjalkuda, Thrissur-680 121. [PAN:AAACK 9942Q]
(Revenue-Appellant)		(Assessee-Respondent)

Revenue by	Shri A. Dhanaraj, Sr. DR
Assessee by	Shri P.Harikrishnan Unni, CA

Date of hearing	07/06/2017
Date of pronouncement	07/06/2017

ORDER

Per GEORGE GEORGE K., JUDICIAL MEMBER:

This appeal at the instance of the Revenue is directed against the order of the CIT(A), Thrissur dated 10/06/2016. The relevant assessment year is 2005-06

2. The solitary issue that arises for our consideration is whether subsidy received should be reduced from the cost of assets for the purpose of calculating WDV as per Explanation 10 of section 43(1) of the I.T. Act, 1961.

3. The Ld. Counsel for the assessee at the very outset submitted that the monetary limit in this case is below the prescribed limit mentioned in the CBDT Circular No. 21/2015 (dated 10/12/2015) for filing an appeal before the Tribunal.
4. The Ld. DR was unable to controvert the above submission.
5. We have heard the rival submissions and perused the material available on record. In view of the above Board's Circular, the appeal of the Revenue is dismissed as not maintainable. However, if there are situations enumerated in the Board's Circular for filing the appeal before the Tribunal despite the monetary limit being below the prescribed limit, the Revenue shall be at liberty to file M.A. for recalling this order
6. In the result, the appeal of the Revenue is dismissed.

Pronounced in the open court on 07-06-2017.

sd/-
(ABRAHAM P. GEORGE)
ACCOUNTANT MEMBER

sd/-
(GEORGE GEORGE K.)
JUDICIAL MEMBER

Place: Kochi

Dated: 07 June, 2017

GJ

Copy to:

1. M/s. KSE Ltd., Solvent Road, Irinjalkuda, Thrissur-680 121.
2. The Deputy Commissioner of Income-tax, Circle-1(1), Thrissur.

3. The Commissioner of Income-tax(Appeals),Thrissur.
4. The Pr. Commissioner of Income-tax, Thrissur.
5. D.R., I.T.A.T., Cochin Bench, Cochin.
6. Guard File.

By Order

(ASSISTANT REGISTRAR)
I.T.A.T., Cochin