

IN THE HIGH COURT OF BOMBAY AT GOA

WRIT PETITION NO. 729 OF 2014

KOTAK MAHINDRA MUTUAL FUND THR.
ITS TRUSTEE, KOTAK MAHINDRA
TRUSTEE CO. LTD. REP., MR. CHETAN
KAKKA.

... Petitioner

Versus

THE ASSISTANT COMMISSIONER OF
INCOME TAX, CIRCLE-1 AND ANR.

... Respondent

Mr. Farrokh Irani with Mr. Ryan Da Piedade Menezes, Advocate for
the Petitioner.

Ms. Asha A. Desai, Advocate for Respondents No.1 & 2.

Mr. S.R. Rivankar, Advocate for Respondent No.3.

Coram:- F. M. REIS &
M. S. SANKLECHA, JJ.

Date:- 17th April, 2015

P.C.:

By an order dated 27/03/2015, we had directed CIT(A) to dispose of the stay application filed by the respondent no.3 on or before 15/04/2015. When the matter was taken up today for hearing Mr. S.R. Rivankar, learned Counsel appearing for respondent no.3 has produced the order dated 10/04/2015 passed by the CIT(A), inter alia, directing the parties to the appeal to maintain status quo with regard to the recoveries of the disputed amounts.

2. Ms. A. Desai, learned Counsel appearing for respondent-Revenue, upon instructions, states that in view of the said order passed by the CIT(A) the respondent no.1 shall recall

notice dated 27/10/2014 and the order dated 13/11/2014. As the impugned orders in the above petition have been withdrawn by the respondent-Revenue nothing survives in the above Writ Petition. But, however, Mr. Rivankar, learned Counsel appearing for respondent no.3, upon instructions, states that until the disposal of the appeal before the CIT(A) the respondent no.3 shall not withdraw the amounts deposited with the petitioner herein. In case any adverse order is passed against the respondent no.3 the amount shall not be withdrawn for two weeks thereafter. We accept the said statements of the learned Counsel for the respondents.

3. In view of the above, the learned Counsel appearing for the petitioner seeks leave to withdraw the above Writ Petition. The petition stands dismissed as withdrawn. The statement of the learned Counsel appearing for respondents no.1 & 3 referred to herein above stands accepted. All contentions of both the parties on merits are left open.

M. S. SANKLECHA, J.

F. M. REIS, J.

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