IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 1664 OF 2014
WITH
INCOME TAX APPEAL NO. 1757 OF 2014
WITH
INCOME TAX APPEAL NO. 1665 OF 2014

The Commissioner of Income Tax-I,
Pune .. Appellant
v/s.
M/s. Lap Finance and Consultants Pvt. Ltd. .. Respondent

Mr. Tejveer Singh for the appellant
Mr. Rohan Deshpande i/b Mihir Naniwadekar for the respondent

CORAM : M.S. SANKLECHA &
A.K. MENON, J.J.

DATED : 22nd FEBRUARY, 2017.

P.C.

1. These three appeals relating to Assessment Years 2004-05, 2005-06 and 2008-09. The issue arising in all the three appeals is :-

> *"Whether while claiming deduction under Section 80IA of the Act, the assessee has an option to choose the first year from which it would claim deduction for a period of 10 consequent years out of a slab of 15 years or is bound by the first year of commencement of operations as the first year to claim deduction for a period of 10 years?*

2. Mr. Tejveer Singh, learned Counsel for the Revenue invites our attention to the Central Board of Direct Taxes Circular (CBDT) No.1 of

2016, dated 15th February, 2016. By the aforesaid circular, the CBDT has clarified that it would be open to an assessee to choose the initial assessment year for the purposes of claiming deduction under Section 80IA(2) of the Act for a continuous period of 10 years from the chosen 'initial (first) assessment year'. Further, the Circular also directs the Officers of the Revenue not to pursue pending litigations on the choice of first year of claiming deduction under Section 80IA of the Act. In view of the above Circular, on instructions, Mr. Tejveer Singh, learned Counsel for the appellant Revenue seeks to withdraw all the three appeals.

3. Accordingly, all the three Appeals are dismissed as withdrawn. Refund of Court fees as per Rules.

(A.K. MENON, J.) **(M.S. SANKLECHA, J.)**