IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.197 OF 2015

COMMISSIONER OF INCOME TAX – TDS-2)...APPELLANT

V/s.

M/S.RAMESHWAR DEVELOPER)...RESPONDENT

Ms.Samiksha Kanani i/b. Mr.Suresh Kumar, Advocate for the Appellant.

CORAM : S.V.GANGAPURWALA &
A. M. BADAR, JJ.

DATE : 10th JULY 2017

P.C. :

1 The issue is whether the lump-sum premium paid by the assessee to CIDCO would amount to rent and levy any tax under Section 194-I of the Act.

2 The learned counsel for the appellant fairly concedes that the CBDT Circular No.35 of 2016 dated 13th October 2016 clarifies that a lump-sum premium / one time upfront lease charges paid for acquisition of long term leasehold rights over the

land or any other property would not be in the nature of rent within the meaning of Section 194-I of the Act.

3 In view of that, the learned counsel for the appellant seeks leave to withdraw the appeal.

4 The appeal, as such, is dismissed as withdrawn. Court fees as per rules be refunded. No costs.

(A. M. BADAR, J.) **(S.V.GANGAPURWALA), J.)**