The Hon'ble Sri Justice C.V.Nagarjuna Reddy

and

The Hon'ble Sri Justice M.S.K.Jaiswal

I.T.T.A. No.687 of 2017

Date: 20.12.2017

Between:

Smt.V.Bangaramma

.. Appellant

and

The Income Tax officer
Ayakar Bhavan, Hyderabad

.. Respondent

Counsel for the Appellant : **Mr.K.Vasant Kumar**

Counsel for the respondent: **Mr.J.V.Prasad,**
Sr. SC for the IT Dept.,

The Court made the following:

Judgment : **(Per Hon'ble Sri Justice C.V.Nagarjuna Reddy)**

This Appeal, filed by the assessee, raised the following substantial questions of law:

> '1.On the facts and in the circumstances of the case, whether the Income Tax Appellate Tribunal is not perverse ?
> 2. On the facts and in the circumstances of the case, whether the Income Tax Appellate Tribunal having observed that the addition is made without any enquiry and further that benefit of doubt should be given to the assessee, is right in directing to treat peak deposit as income ?
> 3. On the facts and in the circumstances of the case, whether the Income Tax Appellate Tribunal while issuing directions to treat peak deposit as income right in ignoring the ratio laid down by Supreme Court in the case of P.K.Noorjehan reported in 237 ITR 570 ?'

After arguing the case, Mr.K.Vasant Kumar, learned Counsel for the appellant/assessee, seeks permission of this Court to withdraw the Appeal with liberty to his client to pursue the Appeal pending before the Income Tax Appellate Tribunal, Hyderabad Bench 'B', Hyderabad, filed against the consequential order fixing the peak credit.

The request of the learned Counsel for the appellant is accepted and the Appeal is, accordingly, dismissed as withdrawn with liberty to the appellant in terms of the prayer made.

(C.V.Nagarjuna Reddy, J)

(M.S.K.Jaiswal, J)

Dt: 20th December, 2017
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