In the High Court of Judicature at Madras

Dated : 25.7.2019

Coram :

The Honourable Mr.Justice T.S.SIVAGNANAM

and

The Honourable Mrs.Justice V.BHAVANI SUBBAROYAN

Tax Case Appeal No.252 of 2016

M/s.Dugar Housing Development Finance India Limited (formerly known as M/s.J.Paq Solutions Ltd.), Chennai-8 ...Appellant/Appellant

Vs

The Assistant Commissioner of Income Tax, Company Circle II(3), Chennai-34 ...Respondent/Respondent

Prayer:

APPEAL filed under Section 260A of the Income Tax Act, 1961 to set aside the order dated 22.3.2012 made in ITA.No.2208/(Mds)/2007 on the file of the Income Tax Appellate Tribunal, Chennai 'A' Bench for the assessment year 1999-2000, and preferred against the order of the Commissioner of Income Tax (Appeals-XII), Chennai-34, dated 18.06.2007, made in ITA.No.141/05-06, for the assessment year 1999-2000 and against the order of the Assistant commissioner of Income Tax, Company circle II(3), Chennai-34 dt.31.03.2005, made in GI.No./I.A.No.608/J/AAACJ9857B, for the assessment year 1999-2000.

For Appellant : Mr.V.S.Jayakumar
For Respondent : Mr.Karthik Ranganathan, SSC

Judgment was delivered by T.S.Sivagnanam,J

We have heard Mr.V.S.Jayakumar, learned counsel for the appellant and Mr.Karthik Ranganathan, learned Senior Standing Counsel for the Revenue.

2. This appeal, filed by the assessee, under Section 260A of the Income Tax Act, 1961 (for short, the Act), is directed against the order dated 22.3.2012 made in ITA.No.2208/(Mds)/2007 on the file of the Income Tax Appellate Tribunal, Chennai 'A' Bench for the assessment year 1999-2000.

3. The appeal was admitted on 05.4.2016 on the following substantial questions of law :

> "(i) Whether the Tribunal was right in holding that the amount claimed by the assessee in respect of interest charged to the profit and loss account in its entirety is not allowable in view of interpretation of Section 145 of the Income Tax Act, 1961 ?
>
> (ii) Whether the Tribunal was right in holding that the method of accounting employed by the assessee was inconsistent with past assessment year wise or project wise ? and
>
> (iii) Whether the Tribunal was right in holding that the change in method of accounting made by the appellant was not acceptable and so the interest expenditure cannot be allowed as a period cost and the same is not legally sustainable ?"

4. Learned counsel for the appellant has given a letter dated 20.6.2019 to the Registry seeking to post this matter for withdrawal. Hence, the matter is listed today under the caption 'for withdrawal'. Today, when the case is called, a similar request is made. An endorsement is also made in the bundle to that effect.

5. Hence, the above tax case appeal is dismissed as withdrawn. The substantial questions of law are left open. No costs.

Sd/-
Assistant Registrar(Insp.Cell)

//True Copy//

Sub Assistant Registrar

To

1.The Income Tax Appellate Tribunal, Chennai 'A' Bench.

2.The Commissioner of Income Tax(Appeals-XII), Chennai.

3.The Assistant Commissioner of Income Tax, Company Circle II(3), Chennai-34

+1cc to Mr.V.S.Jayakumar, Advocate sr.63626

TCA.No.252 of 2016

mr(co)
nr 29/07/2019