

Balaji G.
Panchal

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

INCOME TAX APPEAL NO.1165 OF 2015

Bharat Petroleum Corporation Ltd.
(Successor to M/s. Kochi Refineries Ltd.)

..Appellant

Versus

Deputy Commissioner of Income Tax
Circle-2(1)(1), Mumbai

..Respondent

Mr. Atul K. Jasani, Advocate for the Appellant.

Mr. Suresh Kumar, Advocate for the Respondent.

CORAM : UJJAL BHUYAN &
ABHAY AHUJA, JJ.

DATE : 16th DECEMBER, 2020

P.C.

1. Heard Mr. Atul K. Jasani, learned counsel for the appellant and Mr. Suresh Kumar, learned standing counsel revenue for the respondent.

2. This appeal has been filed under section 260A of the Income Tax Act, 1961 by the assessee as the appellant against the order dated 05.03.2015 passed by the Income Tax Appellate Tribunal, I Bench, Mumbai in ITA No.492/Coch/2007 for the assessment year 1997-98.

3. The appeal was admitted by this Court on 06.03.2018 on the substantial questions of law framed in the said order.

4. Today, the appeal is listed on praecipe filed by learned counsel for the appellant.

(1) -ITXA-1165-15.doc.

5. It is submitted that parliament has enacted the Direct Tax Vivad Se Vishwas Act, 2020 providing for a scheme for resolution of tax disputes and for matters connected therewith and incidental thereto.

6. In terms of the said scheme, appellant filed declaration under section 3 on 11.05.2020 before the designated authority. Certificate under section 5(1) was issued by the designated authority on 09.12.2020 determining the tax payable at 'nil'. For passing of final order under section 5(2) appellant is required to withdraw the appeal under section 4(3). Hence, the prayer for withdrawal of the appeal.

7. Mr. Suresh Kumar, learned standing counsel revenue has no objection to the prayer for withdrawal.

8. Accordingly, we allow withdrawal of the appeal. Appeal is disposed of on withdrawal.

9. Refund as per rules.

10. This order will be digitally signed by the Personal Assistant of this Court. All concerned will act on production by fax or email of a digitally signed copy of this order.

ABHAY AHUJA, J

UJJAL BHUYAN, J