IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 25.03.2021

CORAM

THE HON'BLE MR.JUSTICE M. DURAISWAMY
AND
THE HON'BLE MRS.JUSTICE T.V. THAMILSELVI

Tax Case Appeal No.144 of 2009

M/s. National Trust Housing Finance Limited,
Subramanian Building, Ground Floor,
No.1/1B, Club House Road,
Chennai - 600 002. ... Appellant

v.

The Assistant Commissioner of Income Tax,
Company Circle - IV (4),
Chennai. ... Respondent

Tax Case Appeal filed under Section 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, "B" Bench, Chennai dated 29.02.2008 passed in ITA.No.787/Mds/2006 for the Assessment Year 2002-2003 preferred against the order passed by the Commissioner of Income Tax (Appeals)-XII, Chennai dated 23/11/2006 made in ITA No.305/05-06 preferred against the order passed by the Deputy Commissioner of Income Tax, Company Circle IV(4), Chennai-34 dated 05/10/2004 for the assessment year 2002-2003.

For Appellant : Mr. R. Venkat Narayanan

For Respondent : Mr. Karthik Ranganathan
Senior Standing Counsel

J U D G M E N T
(Judgment was Delivered by M.DURAISWAMY, J)

This appeal filed by the assessee under Section 260A of the Income Tax Act, 1961 ('the Act' for brevity), is directed against the order dated 29.02.2008 passed by the Income Tax Appellate Tribunal, "B" Bench, Chennai ('the Tribunal' for brevity) in I..TA.No.787/Mds/2006 for the Assessment Year 2002-2003.

2. The appeal was admitted on the following Substantial Question of Law:

> " Whether on the facts and in the circumstances of the case, the Tribunal was right in law in holding that the appellant was not entitled to deduction under section 36(1)(viii) in respect of interest income on short term investments in ICD, FDR's with Banks, Bill discounting, money market instruments and mutual funds?"

3. We have heard Mr. R. Venkat Narayanan, learned counsel for the appellant and Mr. Karthik Ranganathan, learned Senior Standing Counsel, learned Standing Counsel for the respondent.

4. It may not be necessary for this Court to decide the Substantial Question of Law framed for consideration on account of certain subsequent developments. The Government of India enacted the Direct Tax Vivad Se Vishwas Act, 2020 (Act 3 of 2020) to provide for resolution of disputed tax and for matters connected therewith or incidental thereto. The Act of the Parliament received the assent of the President on 17^{th} March 2020 and published in the Gazette of India on 17^{th} March 2020.

5. We are informed by the learned counsel for the appellant that the assessee has already been issued with Form - 3 on 18.02.2021 and the learned counsel for the appellant seeks permission of this Court to withdraw the appeal.

6. In view of the submission made by the learned counsel for the appellant, the Tax Case Appeal stands dismissed as withdrawn. No costs.

Sd/-
Assistant Registrar(VS-IV)

//True copy//

Sub Assistant Registrar

Rj

To

1. The Income Tax Appellate Tribunal,
Chennai "B" Bench

2. The Assistant Commissioner of Income Tax,
   Company Circle - IV (4),
   Chennai-34.

3. The Commissioner of Income Tax(Appeals)-XII,
   Chennai-34.

4. The Deputy Commissioner of Income Tax,
   Company Circle(IV(4), Chennai-34.

DM(CO)
GMY(03/05/2021)