IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 22.01.2021

CORAM

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

Tax Case Appeal No.423 of 2009

Ramesh Babu ... Appellant

Vs.

The Joint Commissioner of Income Tax,
Central Circle II (4),
Chennai – 600 034. ... 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 24.04.2008 passed in I.T. (SS).A.No.51/Mds/07,.

Appeal filed against the order of the Commissioner of Income Tax (Appeals)-II, Chennai 46, Mahatma Gandhi Salai, Nungambakkam Chennai-34, dated 21/12/2006 CIT /(A)/CHE/22/06-07. G.I.No.P.A.No.AAFPB2872E and against the Joint Commissioner of Income Tax Central Circle-II(4) Chennai-600 034 dated 29/03/2006 PAN No/G.I.No.24706-R/AAFPB 2872 E for the Assessment Year 1997-98 to 2002-03 and 01/04/2002 to 15/11/2002.

For Appellant : Mr.G.Baskar

For Respondent : Mr.T.R.Senthil Kumar,
Senior Standing Counsel

J U D G M E N T

(Delivered by T.V. THAMILSELVI, 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 24.04.2008 passed by the Income Tax Appellate Tribunal, "B" Bench, Chennai ('the Tribunal' for brevity) in I.T.(SS).A.No.51/Mds/07 for the Block Assessment Period 01.04.1996 to 15.11.2002. The appeal was admitted on 29.06.2009 on the following Substantial Questions of Law:

" 1) Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in law in not holding that the cash payment made by the appellant for purchase of property at Shanthi Colony was to be assessed as undisclosed income within the meaning of Section 158B (b) of the Income Tax Act, 1961?

2)Whether on the facts and circumstances of the case, the Income Tax Appellate Tribunal was right in law in relying on erroneous entry made in the books of accounts of the appellant, which was not found at the time of search and treating the payment of case as undisclosed income without appreciating the corroborative evidences and explanations offered by the appellant to explain the sources for the investment made by the appellant?"

2. We have heard Mr.G.Baskar, learned counsel for the appellant/ assessee and Mr.T.R.Senthil Kumar, learned Senior Standing Counsel for the respondent/Revenue.

3. It may not be necessary for this Court to decide the Substantial Questions 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 17th March 2020 and published in the Gazette of India on 17th March 2020.

4. We are informed by the learned counsel for the appellant/ assessee that the assessee has already been issued with Form - 3 on 19.01.2021 and the learned counsel for the appellant seeks permission of this Court to withdraw the appeal.

5. 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(CS VI)

//True Copy//

Sub Assistant Registrar

va

To

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

2.The Joint Commissioner of Income Tax,
   Central Circle II (4),
   Chennai - 600 034.

3.The Commissioner of Income Tax,
   Chennai-34.

+1cc to Mr.G.Baskar, Advocate Sr.3867
+1cc to Mr.T.R.Senthilkumar, Advocate Sr.3657

Tax Case Appeal No.423 of 2009

ad[co]
srg 09/02/2021