IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 13.12.2021

CORAM :

THE HON'BLE MR. JUSTICE R. MAHADEVAN
AND
THE HON'BLE MR. JUSTICE MOHAMMED SHAFFIQ

Tax Case Appeal No.877 of 2009

Commissioner of Income Tax
Chennai. ...Appellant/Appellant

Vs.

ICICI Bank Ltd.
(Erstwhile Bank of Madura Ltd.)
192, Anna Salai
Chennai – 600 002. ...Respondent/Respondent

Tax Case Appeal filed under Section 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras "A" Bench, Chennai dated 18.03.2009 passed in I.T.A.No.596/Mds/2005 and against the O/o Commissioner of Income Tax (Appeals)-VIII, 121, Mahatma Gandhi Road, Chennai-34 and made in I.T.A.TR.No.133/2004-05 dated 15/10/2004 and against the O/o the Assistant Commissioner of Income Tax, Company Circle I(2), Chennai and made in PA/GIR No.BX2-001/AAACB2929E dated 31/03/2004 for the Assessment year 2001-2002.

For Appellant : Mr. T.Ravikumar
Senior Standing Counsel

For Respondent : Mr.R.Vijayakumar

J U D G M E N T
(Judgment was delivered by R. MAHADEVAN, J.)

This Tax Case Appeal has been filed by the appellant / Revenue challenging the order dated 18.03.2009 passed by the Income Tax Appellate Tribunal, Bench 'A', Chennai ('the Tribunal', for brevity) in I.T.A. No. 596/Mds/2005 for the Assessment Year 2001-02.

2.The above appeal was admitted on 08.09.2009 on the following substantial questions of law :-

"1.Whether on the facts and circumstances of the case, the Tribunal was right in holding that the entire claim of bad debt of the assessee ought to be ought to be allowed?

2.Whether in the facts and circumstances of the case, the Tribunal was right in granting deduction in respect of bad debts both under section 36(10(vii) and (viia) simultaneously?"

3.When the matter was taken up for consideration, the learned counsel appearing for the respondent / assessee submitted that during the pendency of this tax case appeal, the assessee has filed the requisite Forms 1 and 2 under Section 4 of the Direct Tax Vivad Se Vishwas Act, 2020, which were accepted and Form 3 was issued to the assessee on 19.01.2021 by the Income Tax Department. The learned counsel has also filed a copy of Form-3 dated 19.01.2021 to that effect.

4.The aforesaid submission made by the learned counsel for the respondent /assessee has also been fairly conceded by the learned senior standing counsel appearing for the appellant /Revenue.

5.This court heard the submissions made by the learned counsel on either side, as per which, the assessee has already availed the benefit conferred under the beneficial legislation viz., the Direct Tax Vivad Se Vishwas Act, 2020, enacted for resolution of disputed tax and for matters connected therewith or incidental thereto, which came into force with effect from 17.03.2020; and the declarations submitted by the assessee were also accepted and Form 3 was also issued to them by the Income Tax Department. In view of such development, it is unnecessary for this court to decide the substantial question of law arisen in this tax case appeal.

6.Therefore, recording the submissions so made by the learned counsel on either side, this appeal stands disposed of, directing the department to process the application in accordance with the Act and communicate the decision to the assessee at the earliest. No costs.

Sd/-

Assistant Registrar (CCC)

//True Copy//

Sub Assistant Registrar

Maya

To

1.The Income Tax Appellate Tribunal,
Madras "A" Bench, Chennai.

2.The Commissioner of Income Tax, (Appeals) VIII,
Chennai-34.

3.The Assistant Commissioner of Income Tax,
Company Circle-I(2),
Chennai.

+1cc to Mr.Subbaraya Aiyar Padmanabhan, Advocate SR. No.66508
+1cc to Mr.T.Ravikumar, Senior Standing Counsel SR. No.66433

T.C.A. No.877 of 2009

RR (CO)
PR (03/01/2022)