IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 02.02.2021

CORAM

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

Tax Case Appeal No.924 of 2009

M/s.Ramgosri Construction P. Ltd.,
No.225, Mettukuppam,
Okkiam, Thoraipakkam,
Chennai - 600 096. ... Appellant

Vs.

The Income Tax Officer (OSD),
Company Circle - V(3),
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, Madras "B" Bench, dated 30.04.2009 passed in I.T.A.No.1535/Mds/ 2006.

Appeals filed the order passed by the comissioner of Income Tax Appeals XII chennai 34 made in ITA.283-287/05-06 Dated 07.02.2006 against the Assessment Order for the Year 1999-2000 and 1998-1999 made in PAN AABCR 9988E dated 31.03.1998 & 31.03.1999 on the file of the Deputy Commisioner of Income Tax Company Circle(V)(3),Chennai 34.

For Appellant : Mr.M.Kaushik
for Mr.S.Sridhar

For Respondent : Mrs.R.Hemalatha,
Senior Standing Counsel

J U D G M E N T
(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 30.04.2009 passed by the Income Tax Appellate Tribunal, Madras "B" Bench, ('the Tribunal' for brevity) in I.T.A.No.1535/Mds/2006 for the assessment year 1998-99. The above appeal has been admitted on 12.10.2009 on the following Substantial Questions of Law:

"1) Whether the Appellate Tribunal is correct in law in accepting the appeal (s) of the department/respondent relating to the assessment years 1998-99 and 1999-2000 even though there was no plea to consider the business loss claimed as a capital loss?

2) Whether the Appellate Tribunal is correct in law in rejecting the claim of business loss against the property income within the scope of the provisions governing the inter-head set off in the computation of taxable total income upon overlooking relevant materials and further over stepping the ambit of the proceedings before them in the light of the decision rendered by this Court in the first round?"

2. We have heard Mr.M.Kaushik, learned counsel for the appellant/ assessee and Mrs.R.Hemalatha, learned Senior Standing Counsel for the respondent/Revenue.

3. 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 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 had already been issued with Form – 3 on 29.01.2021 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)

//True Copy//

Sub Assistant Registrar

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To

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

2.The Income Tax Officer (OSD),
Company Circle - V(3),
Chennai - 600 034.

3The Deputy Commisioner of Income Tax Company Circle(V)(3),
Chennai 34.

+1cc to Mr.T.Ravi Kumar , Advocate SR.No. 5432

Tax Case Appeal No.924 of 2009

A.SK(22.02.2021).