IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.06.2021

CORAM

THE HON'BLE MR.JUSTICE M. DURAISWAMY
AND
THE HON'BLE MRS.JUSTICE R. HEMALATHA

Tax Case Appeal No.46 of 2011

M/s.TTK Healthcare Ltd
6, Cathedral Road
Chennai - 600 086. ... Appellant/Respondent

Vs.

The Deputy Commissioner of Income Tax,
Company Circle - III(4),
Chennai. ... Respondent/ Appellant

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 16.07.2010 passed in I.T.A.No.369/Mds/09 against the proceedings of the Commissioner of Income Tax (Appeals)-III Chennai-34 in I.T.A.No.546/07-08/A-III dated 25.11.2008 against the proceeding of the Assistant Commissioner of Income Tax, Company Circle III(2), Chennai-34 for the assessment year 2000-01 dated 18.03.2003, PA.No./GIR.No.32011.

For Appellant : Mr.R.Venkata Narayanan
for M/s.Subbaraya Aiyar Padmanabhan

For Respondent : Ms.V.Pushpa
Junior 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 16.07.2010 passed by the Income Tax Appellate Tribunal, Madras "B" Bench, ('the Tribunal' for brevity) in I.T.A.No.369/Mds/09 for the assessment year 2000-01. The above appeal has been admitted on 11.07.2011 on the following substantial questions of law :

"1.Whether on the facts and in the circumstances of the case, the Tribunal was right in holding that the appellant is not entitled to set off carry forward loss/unabsorbed depreciation of the amalgamating company in terms of provisions of Section 72A read with Rule 9C.

2.Whether on the facts and in the circumstances of the case, the Tribunal was right in holding that the assessee has failed to attain the requisite 50% productin in the first year of amalgamation and has failed to comply with the provisions of Section 72A read with Rule 9C of the Income Tax Rules?”

2. We have heard Mr.R.Venkata Narayanan for M/s.Subbaraya Aiyar Padmanabhan, learned counsel for the appellant/assessee and Ms.V.Pushpa, learned 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 had already been issued with Form-3 on 03.05.2021 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 (CCC)

//True copy//

Sub Assistant Registrar

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To

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

2. The Deputy Commissioner of Income Tax,
   Company Circle - III(4),
   Chennai.

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

4. The Commissioner of Income Tax,
   (Appeals-III), Chennai - 34.

+1cc to M/s.Subbaraya Aiyar Padmanabhan, Advocate SR.No.29437

+1cc to Mr.M.Swaminathan, Advocate SR.No.29439

Tax Case Appeal No.46 of 2011

RK(CO)
RLP(14/07/2021)