IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 26.04.2021

CORAM

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

Tax Case Appeal No.335 of 2012

M/s.I.P.Rings Ltd.,
Arjay Apex Centre,
No.24, College Road,
Chennai - 600 006. ... Appellant /Respondent

Vs.

The Deputy Commissioner of Income Tax,
Company Circle - II(3),
Chennai - 600 034. ... 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 "C" Bench, dated 09.09.2011 passed in I.T.A.No.1545/Mds/2010.

Preferred against the Order of the Commissioner of Income Tax (Appeals)III, Chennai dated 28/06/2010 made in ITA.No. 179/08-09/A III, filed against the Assessment Order dated 17/09/2007 for the Assessment Year 2000 -01 on the file of the Assistant Commissioner of Income Tax, Company Circle II (3), Chennai - 34.

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

For Respondent : Mr.Karthik Ranganathan
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 09.09.2011 passed by the Income Tax Appellate Tribunal, Madras "C" Bench, ('the Tribunal' for brevity) in I.T.A.No.1545/Mds/2010 for the assessment year 2000-01. The above appeal has been admitted on 19.10.2012 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 reopening of assessment is justified and proper?

2.Whether on the facts and in the circumstances of the case, the reopening of assessment beyond four years from the end of assessment year is not barred by limitation under proviso to Section 147 of the Act?

3.Whether on the facts and in the circumstances of the case, the reopening of assessment on same set of facts would not amount to change of opinion?"

2. We have heard Mr.R.Venkata Narayanan for M/s.Subbaraya Aiyar Padmanabhan, learned counsel for the appellant/assessee and Mr.Karthik Ranganathan, 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 had already been issued with Form-3 on 16.04.2021 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-VIII)

//True Copy//

Sub Assistant Registrar

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To

1. The Assistant Registrar,
   Income Tax Appellate Tribunal,
   Madras "C" Bench , Chennai.

2.The Deputy Commissioner of Income Tax,
Company Circle - II(3),
Chennai - 600 034.

3.The Commissioner of Income Tax (Appeals) III,
Chennai.

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

+1cc to Mr.Subbaraya Aiyar, Advocate, S.R.No. 25770

RSI(CO)
GN(05/07/2021)