IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED : 15.04.2021
CORAM
THE HON'BLE MR.JUSTICE M. DURAISWAMY
AND
THE HON'BLE MRS.JUSTICE R. HEMALATHA
Tax Case Appeal No.406 of 2012

Marine Container Services South Private Limited,
No.18, Swami Sivananda Salai,
Chennai - 600 005. ...Appellant

Vs.

The Deputy Commissioner of Income Tax,
Company Circle IV (1),
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 "D" Bench, dated 16.03.2012 passed in I.T.A.No.814/Mds/2011 for the Assessment year 2007-2008 against the order of the Commissioner of Income Tax(Appeals)-V, Chennai, made in ITA No.21/04-05 and ITA No.37/10-11 date 04.02.2011, against the assessment order passed by the Assistant Commissioner of Income Tax Company Circle IV(1), Chennai, made in GI No/PA No.AAACM6255A/MA-4 date of order 24.03.2009.

For Appellant : Ms.Sri Niranjani Srinivasan

For Respondent : Mr.Karthik Ranganathan
Senior Standing Counsel

JUDGMENT
(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 16.03.2012 passed by the Income Tax Appellate Tribunal, Madras "D" Bench, ('the Tribunal' for brevity) in I.T.A.No.814/Mds/2011 for the assessment year 2004-05. The above appeal has been admitted on 05.12.2012 on the following Substantial Question of Law:

> "Whether the Tribunal is justified in confirming the levy of penalty under Section 271(1)(c) of the Income Tax Act on the mere ground that the disallowance of expenditure by the Assessing Officer is amounting to furnishing of inaccurate particulars?”

2. We have heard Ms.Sri Niranjani Srinivasan, 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 08.02.2021 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

//True Copy//

Sub Assistant Registrar

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To

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

2.The Deputy Commissioner of Income Tax,
Company Circle IV (1),
Chennai - 600 034.

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

4.The Assistant Commissioner of Income Tax,
Company Circle IV(1), Chennai

+1 cc to M/s.S.Sriniranjani, SR.No.22658

Tax Case Appeal No.406 of 2012

RN(CO)
NS(17/05/2021)