IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 01.07.2021

CORAM

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

Tax Case Appeal No.488 of 2015

M.Bhagiachand Gulecha,
No.390/2, Mint Street,
Sowcarpet, Chennai - 600 079. ... Appellant

Vs.

Deputy Commissioner of Income Tax,
Circle-X, Chennai. ... Respondent

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 28.08.2013 passed in I.T.A.No.1994/Mds/2011 against the order of the Commissioner of Income Tax (Appeals)-IV, Chennai-34, dated.29.09.2011 passed in ITA.No.176 & 179/08-09/A-IV from the Assessment Year 2006-2007.

For Appellant : Mr.T.Vasudevan

For Respondent : Mr.T.Ravikumar
Senior Standing Counsel
and Mrs.R.Hemalatha
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 28.08.2013 passed by the Income Tax Appellate Tribunal, Madras "C" Bench, ('the Tribunal' for brevity) in I.T.A.No.1994/Mds/2011 for the assessment year 2006-07. The above appeal has been admitted on 25.08.2015 on the following Substantial Questions of Law:

"1.Whether, on the facts and in the circumstances of the case, the Appellate Tribunal was correct, in law, in confirming the addition of Rs.12,00,000/- in the face of sale agreement and bank statement evidencing the bona fide of the transaction?

> 2.Whether the Tribunal was justified in confirming the addition although the affidavit filed by Mr.Mahadevan had not been dislodged by the officer with any other relevant material?
>
> 3.Whether the Tribunal was correct, in law, in not deleting the addition although the lack of sufficient opportunity to produce him amounts to violation of natural justice?"

2. We have heard Mr.T.Vasudevan, learned counsel for the appellant/assessee and Mr.T.Ravikumar, learned Senior Standing Counsel and Mrs.R.Hemalatha, 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 18.03.2021 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 V)

//True Copy//

Sub Assistant Registrar

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To

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

2. The Deputy Commissioner of Income Tax,
   Circle-X, Chennai.

3. The Commissioner of Income Tax (Appeals)-IV,
   Chennai-34

4. The Assistant Commissioner of Income Tax,
   Business Circle-X, Chennai-6

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KV (CO)
K.RK. (29.07.2021)