IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 30.06.2021

CORAM

THE HON'BLE MR.JUSTICE M.DURAISWAMY

AND

THE HON'BLE MRS.JUSTICE R.HEMALATHA

Tax Case Appeal No.15 of 2013

M/s.Caplin Point Laboratories Ltd.,
No.86, Bazullah Road,
T.Nagar,
Chennai - 600 017. ...Appellant

Vs.

The Deputy Commissioner of Income-Tax,
Company Circle-(3),
Tambaram,
Chennai - 600 045. ...Respondent

Appeal filed under section 260A of the Income Tax Act, 1961 against the order of the Income Tax Appellate Tribunal, Madras "D" Bench dated 30.07.2012 passed in I.T.A.No.222/Mds/2003 against the order of the Commissioner of Income Tax (Appeals)-III, Chennai in ITA.No.35/2002-2003 dated 14.11.2002 against the order of the Deputy Commissioner of Income Tax, Central Circle (3), Chennai-34 for the Assessment Year 1995-1996 dated 31.03.1995.

For Appellant : Ms.Sri Niranjani Srinivasan

For Respondent : Mr.T.Ravi Kumar
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 30.07.2012 passed by the Income Tax Appellate Tribunal, Madras "D" Bench, ('the Tribunal' for brevity) in I.T.A.No.222/Mds/2003 for the Assessment Year 1995-96. The above appeal has been admitted on 26.02.2013 on the following Substantial Question of Law:

> "Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal is right in law in holding that the interest income from share application money is assessable as 'income from other sources' and not as 'income from business', eligible for deduction u/s.80HH and 80I of the Income Tax Act, as claimed?"

2. We have heard Ms.Sri Niranjani Srinivasan, learned counsel for the appellant/assessee and Mr.T.Ravi Kumar, 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 12.02.2021 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. The Registrar,
   Income Tax Appellate Tribunal,
   Madras "D" Bench
2. The Deputy Commissioner of Income-Tax,
   Company Circle-(3),
   Tambaram,
   Chennai – 600 045.

3. The Commissioner of Income Tax (A)-III
   Chennai.

+1cc to Mr.T.Ravikumar, Advocate, S.R.No.30327
+1cc to M/s.G.Baskar, Advocate, S.R.No.30018

Tax Case Appeal No.15 of 2013

PPA(CO)
RGA(20/07/2021)

30.06.2021