IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 20.04.2021
CORAM

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

Tax Case Appeal No.640 of 2018
and
C.M.P.No.14515 of 2018

M/s.Sakthi Sugars Ltd.,
180, Course Road,
Coimbatore – 641 018. ...Appellant

Vs.

The Assistant Commissioner of Income Tax,
Corporate Range-1, Income Tax Office,
Coimbatore. ...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 13.01.2017 passed in I.T.A.No.430/Mds/2015.

As per Appeal against order dated 30/12/2014 on the file of the office of the Commissioner Income Tax(Appeals)-1, Coimbatore, PAN No.AADCS0651B, Assessment Year 2009-10.

As per Appeal against the order dated 30/12/2011, on the file of the Assistant Commissioner of Income Tax Company Circle (1), Coimbatore and PAN No and Assessment year above said is same.

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

For Respondent : Mr.T.R.Senthil 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 13.01.2017 passed by the Income Tax Appellate Tribunal, Madras "D" Bench, ('the Tribunal' for brevity) in I.T.A.No.430/Mds/2015 for the assessment year 2009-10. The appellant/assessee has raised the following Substantial Questions of Law in the above appeal.

> "1.Whether the order of the Tribunal refusing to remit the additional evidence in the form of Ledger accounts filed in support of claim of advances written off to the Assessing Officer/CIT (Appeals) for fresh consideration is perverse in law?
>
> 2.Whether the Triunal without considering the Ledger Copies filed, erred in coming to a wrong conclusion that in the absence of any evidence regarding the genuineness and purpose of advance/loans and confirmations from the borrowers or recipients of the amount refused to remit the matter to AO/CIT(A) for fresh consideration?
>
> 3.Whether the Tribunal was right in law in holding that the amount spent towards Goodwill in the nature of advance given to farmers through Dhenkanal Water User's Society for improving the irrigation facilities to get adequate supply of sugarcane and written off as irrecoverable advances is not allowable deduction u/s.37 or as business loss u/s.28 (i) of the Act?”

2. We have heard Mr.R.Venkata Narayanan for M/s.Subbaraya Aiyar Padmanabhan, learned counsel for the appellant/assessee and Mr.T.R.Senthil Kumar, 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 24.03.2021 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. Consequently, connected miscellaneous petition is closed.

s/d-
Assistant Registrar(CS-III)

True Copy

Sub-Assistant Registrar

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To

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

2. The Assistant Commissioner of Income Tax,
Corporate Range-1, Income Tax Office,
Coimbatore.

3. The Commissioner of Income Tax (Appeals)I,
Coimbatore.

4. The Assistant Commissioner Income Tax Company Circle-I
Coimbatore.

+1 CC to Mr.T.R.Senthil Kumar, Advocate, Sr 23827.
+1 CC to Mr.Subbaraya Aiyar, Advocate, Sr 24195.

Tax Case Appeal No.640 of 2018

PP(CO)
LS(23/08/2021)