IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 01.03.2021

CORAM

THE HON'BLE MR.JUSTICE M. DURAISWAMY
AND
THE HON'BLE MRS.JUSTICE T.V. THAMILSELVI

Tax Case Appeal No.398 of 2014
and
M.P.Nos.1 and 2 of 2014

M/s.Sherdan Games Park &
Holidays (P) Ltd.,
22, II Line Beach, First Floor,
Chennai - 600 001. ... Appellant

Vs.

The Assistant Commissioner of Income Tax,
Company Circle - VI(2),
New Block, 7th Floor, Aayakar Bhavan,
121, Nungambakkam High Road,
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 "A" Bench, dated 09.01.2014 passed in I.T.A.No.772/Mds/2011.

Against the order of the Commissioner of Income Tax Appeals V Chennai 34 dated 01/02/2011 in ITA No.316/08-09 for the assessment year 2006-07

against the order of the Assistants Commissioner of Income Tax Company Circle VI(2) Chennai-34, ITNS-65 dated 29/12/2008 PAN/GIR No.AAECS5095E for the Assessment year 2006-07.

For Appellant : Mr.T.Promodkumar

For Respondent : Mr.J.Narayanaswamy
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 09.01.2014 passed by the Income Tax Appellate Tribunal, Madras "A" Bench, ('the Tribunal' for brevity) in I.T.A.No.772/Mds/2011 for the assessment year 2006-07. The above appeal has been admitted on 23.07.2014 on the following Substantial Questions of Law:

> “1.Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in holding that the land in question is non-agricultural and the income from sale thereof is liable to tax as Long Term Capital Gains?
>
> 2.Whether the findings of the Tribunal are perverse on facts?”

2. We have heard Mr.T.Promodkumar, learned counsel for the appellant/assessee and Mr.J.Narayanaswamy, 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 09.12.2020 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. Connected Miscellaneous Petitions are closed.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

mkn

To
1. The Income Tax Appellate Tribunal, Madras "A" Bench

2. The Assistant Commissioner of Income Tax,
Company Circle - VI(2),
New Block, 7th Floor, Aayakar Bhavan,
121, Nungambakkam High Road,
Chennai - 600 034.

3.The Assistant Commissioner of Income Tax
Company Circle VI(2)
No.121, Nungambakkam high road,
Chennai-34.

4.The Commissioner of Income Tax Appeals V
121, Nungambakkam High road,
Chennai-34.

+1 cc to M/s.Pramod kumar Chopda,Advocate Sr.No. 12144

Tax Case Appeal No.398 of 2014

MG(CO)
RMP(16/03/2021)