IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 22.06.2021

CORAM

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

Tax Case Appeal No.585 of 2017

M/s.TTK Healthcare Ltd
6, Cathedral Road
Chennai - 600 086. ... Appellant

Vs.

The Deputy Commissioner of Income Tax,
Company Circle - 3(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 "C" Bench, dated 25.11.2016 passed in I.T.A.No.1641/Mds/16. Against the order of the commissioner of Income Tax (Appeals)-II, Chennai-34, order dated 29-03-2016 made in ITA.No.190/CIT(A)-II/2013-14, against the order of the Deputy Commissioner of Income Tax Company Circle-III(4), Chennai-600 034, order dated 31-12-2008 made in GIR/PAN No.AABCT3312J, For the assessment year 2003-04.

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

For Respondent : Mr.M.Swaminathan
Senior Standing Counsel
assisted by Mrs.V.Pushpa
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 25.11.2016 passed by the Income Tax Appellate Tribunal, Madras "C" Bench, ('the Tribunal' for brevity) in I.T.A.No.1641/Mds/16 for the assessment year 2003-

04. The above appeal has been admitted on 28.11.2017 on the following Substantial Questions of Law:

> "1.Whether on the facts and in the circumstances of the case, the Tribunal was right in confirming the reopening of assessment as being valid?
>
> 2.Whether on the facts and in the circumstances of the case, the Tribunal was right in holding that appellant is entitled to to set off the carried forward business/capital loss and unabsorbed depreciation of the amalgamating companies in terms of provisions of Sec.72A read with Rule 9C?"

2. We have heard Mr.R.Venkata Narayanan for M/s.Subbaraya Aiyar Padmanabhan, learned counsel for the appellant/assessee and Mr.M.Swaminathan, learned Senior Standing Counsel, assisted by Mrs.V.Pushpa, 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 03.05.2021 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-VII)

//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,
Company Circle – 3(1)
Chennai – 600 034.

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

4. The deputy commissioner of Income Tax
Company circle III(4), Chennai-34.

+1 cc to M/s.Subbaraya Aiyar Padmanabhan, Advocate Sr.No.29116.
+1 cc to M/s.M.Swaminathan, Advocate Sr.No.28774

Tax Case Appeal No.585 of 2017

AK-II(CO)
SB(26/07/2021)