IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 30.04.2021

CORAM

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

Tax Case Appeal No.620 of 2017

Shri Ramu Subbiah
C/o.Shri S.Sridhar
Shri A.S.Sriraman, Advocates,
New No.14, Old No.82, Flat No.5,
1st Avenue, Indira Nagar,
Chennai – 600 020. ...Appellant/Appellant

Vs.

The Assistant Commissioner of Income Tax,
Non Corporate Circle-12,
Chennai. ...Respondent/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 23.09.2016 passed in I.T.A.No.2058/Mds/2016 for the Assessment year 2011-2012 against the order of the Commissioner of Income Tax (Appeals)-13, Chennai 34 dated 19.05.2016 in I.T.A.No.02/CIT(A)-13/2011-2012 for the Assessment year 2011-2012 against the order of the AC IT, Non Corporate Circle-12 Chennai dated 31.03.2015 in PAN No. AELPR7916R for the Assessment year 2011-2012.

For Appellant : Mr.M.Kaushik
for Mr.S.Sridhar

For Respondent : 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 23.09.2016 passed by the Income Tax Appellate Tribunal, Madras "C" Bench, ('the Tribunal' for brevity) in I.T.A.No.2058/Mds/2016 for the assessment year 2011-12. The above appeal has been admitted on 08.12.2017 on the following Substantial Question of Law:

> "Whether the Appellate Tribunal is correct in rejecting the claim for tax exemption on the surplus generated from the sale of agricultural lands on the misconstruction of the provisions of Section 2(14) of the Act as well as on the recording of perverse factual findings in relation thereto?"

2. We have heard Mr.M.Kaushik for Mr.S.Sridhar, learned counsel for the appellant/assessee and Mrs.V.Pushpa, learned 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 17^{th} March 2020 and published in the Gazette of India on 17^{th} 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 22.04.2021 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.

s/d-
Assistant Registrar(CS-VII)

True Copy

Sub-Assistant Registrar

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To

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

2. The Assistant Commissioner of Income Tax,
Non Corporate Circle-12,
Chennai.

3. The Commissioner of Income Tax
   (Appeals)-13, Chennai 34.

+1 CC to Mr.M. Swaminathan, Advocate sr 26517.

VBM(CO)
SP(08/07/2021)