IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 12.07.2022

CORAM :

THE HONOURABLE MR. JUSTICE R. MAHADEVAN
and
THE HONOURABLE MR. JUSTICE MOHAMMED SHAFFIQ

Tax Case Appeal Nos.1226 and 1227 of 2009

M/s.M.Ct.M.Global Investments Private Ltd.,
761, Anna Salai, Chennai - 600 002.

... Appellant in both TCAs

-Vs-

The Income Tax Officer,
Company Ward IV (1),
121, Nungambakkam High Road,
Chennai - 600 034.

... Respondent in both TCAs

Tax Case Appeals filed under Section 260A of the Income Tax Act, 1961 against the common order dated 26.06.2009 passed by the Income Tax Appellate Tribunal 'B' Bench, Chennai in ITA.Nos.297 and 558/MDS/2007.

For Appellant	:	Mr.N.Muthukumar in both TCAs
For Respondent	:	Mr. Karthik Ranganathan, Standing Counsel in both TCAs

COMMON JUDGMENT

(Judgment of the Court was delivered by R.MAHADEVAN, J.)

These tax case appeals have been filed by the appellant/Assessee, challenging the common order dated 26.06.2009 passed by the Income Tax Appellate Tribunal, relating to the assessment year 2003-2004, by raising the following substantial questions of law:-

> "*(i) Whether on the facts and in the circumstances of the case the Income Tax Appellate Tribunal is right in law in holding that the income by way of interest and dividend arising out of the investments is not "business income" but income from "other sources"?*
>
> *(ii) whether on the facts and in the circumstances of the case the Income Tax Appellate Tribunal is right in law in holding that the income arising to the appellant in respect of purchase and sale of common stock does not constitute "business" and the income is not assessable as "business income"?*
>
> *(iii) Whether on the facts and in the circumstances of the case the Income Tax Appellate Tribunal is right in law in holding that the custody fee paid to Goldman Sachs & Co., and the other expenditure incurred by the appellant is not allowable as deduction in computing the appellant's income?*
>
> *(iv) Whether on the facts and in the circumstances of the case the income Tax Appellate Tribunal is right in law in not accepting the claim that the income of the appellant is exempt in terms of the Double Taxation Avoidance Agreement between India and Malaysia?"*

2. When the matters were taken up for hearing, the learned counsel for the appellant filed a memo dated 18.09.2021, wherein, it is stated that the appellant / assessee has already availed the benefit conferred under the Direct Tax Vivad Se Vishwas Act, 2020 and Form 3 has also been issued to them and hence, nothing survives for adjudication herein. Stating so, the learned counsel sought permission of this court to withdraw these appeals.

3. Recording the above submissions and the memo filed by the learned counsel for the appellant / assessee, these Tax case appeals are dismissed as withdrawn. No costs.

[R.M.D,J.] **[M.S.Q, J.]**
12.07.2022

Internet : Yes
Index : Yes / No
av

R. MAHADEVAN, J.
AND
MOHAMMED SHAFFIQ, J.

av

To

1. The Income Tax Appellate Tribunal 'B' Bench,
   Chennai.

2. The Income Tax Officer,
   Company Ward IV (1),
   121, Nungambakkam High Road,
   Chennai - 600 034.

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

Tax Case Appeal Nos.1226 and 1227 of 2009

12.07.2022