IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 15.02.2022

CORAM :

THE HON'BLE MR. JUSTICE R. MAHADEVAN
AND
THE HON'BLE MR. JUSTICE J.SATHYA NARAYANA PRASAD

T.C.A.No.136 of 2012

The Director (Finance)
Corporate Office, Block 1
M/s Neyveli Lignite Corporation Limited,
Neyveli,
Cuddalore District,
Tamil Nadu 607 801. ... Appellant

Versus

The Deputy Commissioner of Income Tax,
Large Tax Payer Unit,
Chennai 600 101. ... Respondent

Appeal preferred under Section 260A of the Income Tax Act, 1961, against the order of the Income Tax Appellate Tribunal, Chennai, “B” Bench, dated 05.01.2012 in I.TA.No.1781/Mds/2011 against the order dated 30.09.2011 of Commissioner of Income Tax (Appeals), Large Tax Payer Unit (for the Assessment Year 2008-09)

For Appellant : Mr.Subbaraya Aiyar

For Respondent : Mr.T.Ravikumar
Senior Standing Counsel

J U D G M E N T

(Judgment was delivered by R.MAHADEVAN, J.)

This Tax Case Appeal has been filed by the appellant / Assessee challenging the order of the Income Tax Appellate Tribunal, Chennai Bench 'B' dated 05.01.2012 passed in I.T.A.No.1781/Mds/2011 for the Assessment Year 2008-09.

2.The appeal was admitted on 20.04.2012 on the following substantial questions of law :

“1. Whether on the facts and in the

circumstances of the case, the Tribunal was right in holding that components of price for sale of electricity fixed on basis of tax liability should not be taken as part of the sale price of electricity in computing relief under Section 80IA?

2. Whether on the facts and in the circumstances of the case, the Tribunal was right in holding that the income tax reimbursement collected from purchasers of power by the assessee could not be considered as income derived from industrial undertaking for the purpose of computing deduction under Section 80IA?”

3.When the matter was taken up for consideration, the learned counsel appearing for the appellant / assessee submitted that during the pendency of the tax case appeal, the assessee has availed the benefit conferred under the Direct Tax Vivad Se Vishwas Act, 2020 and filed necessary declarations, which were accepted and Form 5 / order for full and final settlement of tax arrears, was also issued by the Income tax department, on 09.11.2021. The learned counsel has also filed Form 5 dated 09.11.2021 to that effect.

4.The aforesaid submission made by the learned counsel for the appellant/assessee has also been fairly conceded by the learned senior standing counsel appearing for the respondent/ Revenue.

5.In view of the subsequent development, this court is of the opinion that nothing survives for adjudication in this appeal. Recording the submission so made by the learned counsel on either side, the Tax Case Appeal stands disposed of. No costs.

Sd/-
Assistant Registrar(CCC)

//True Copy//

Sub Assistant Registrar

vkr / kas

To

1. The Deputy Commissioner of Income Tax,
   Large Tax Payer Unit,
   Chennai 600 101.

2. The Income Tax Appellate Tribunal,
   Chennai, “B” Bench.

3. The Commissioner of Income Tax (Appeals),
   Large Tax Payer Unit,
   Chennai-101.

+1cc to M/s.Subbaraya Aiyar, Advocate, S.R.No.9598

+1cc to M/s.T.Ravi Kumar, Advocate, S.R.No.9487

T.C.A.No.136 of 2012

JP-II(CO)
SU(01/03/2022)