IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 22.03.2022

CORAM :

THE HONOURABLE MR.JUSTICE R. MAHADEVAN
AND
THE HONOURABLE MR.JUSTICE J.SATHYA NARAYANA PRASAD

TCA.No.219 of 2013

India Switch Company Private Limited
Now Called as
M/s. ISC Investment and Finance (P) Ltd.,
No.5, Mezzanine Floor, Thapar House,
No.37, Monthieth Road, Egmore,
Chennai 600 008. ...Appellant/Appellant

Vs

The Assistant Commissioner of Income Tax,
Company Circle II (3),Chennai-34. ...Respondent/Respondents

Appeal preferred under Section 260A of the Income Tax Act, 1961, against the order of the Income Tax Appellate Tribunal, “B” Bench, Chennai, dated 07.02.2013 in I.T.A.No.1077/Mds/2012 against the proceedings of the office of the Commissioner of Income Tax, Chennai-I, 121, Mahata Gandhi Road, Chennai-600 034 made in C.No.218(36)/CIT-I/263/2011-12 Dated 30.03.2012 for the Assessment Year 2007-2008 against the Proceedings of the Assistant Commissioner of Income Tax Circle II (3), Chennai-34 made in PAN/GIR No.AAACI6337B dated 16.12.2009 for the Assessment Year 2007-2008.

For Appellant : Mr.R.Sivaraman

For Respondent : Mr.Karthik Ranganathan
Senior Standing Counsel

JUDGMENT

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

This tax case appeal has been filed by the appellant / assessee, challenging the order dated 07.02.2013 passed by the Income Tax Appellate Tribunal, 'B' Bench, Chennai, in I.T.A.No.1077/Mds/2012, relating to the Assessment year 2007-2008.

2.By order dated 29.04.2013, this court admitted the aforesaid tax case appeal on the following substantial questions of law:

“(i)Whether on the facts and in the

circumstances of the case, the Appellate Tribunal was right in law in upholding the action of the Commissioner of Income Tax under Section 263 of the Income Tax Act, 1961?

(ii)Whether on the facts and in the circumstances of the case, the Appellate Tribunal is right in law in confirming the order passed by the Commissioner of Income Tax under Section 263 even though the Commissioner of Income Tax had not satisfied the twin conditions namely "erroneous and prejudicial" to the interest of revenue? "

3.When the matter was taken up for consideration, the learned counsel appearing for the appellant / assessee submitted that during the pendency of this tax case appeal, the assessee has availed the benefit conferred under the Direct Tax Vivad Se Vishwas Act, 2020, by filing Forms 1 and 2, which were accepted and Form 3 was issued to them on 23.09.2021 by the Income Tax Department. In support of the same, the learned counsel has also produced a copy of Form 3 dated 23.09.2021 issued by the Income Tax Department.

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

5.This court heard the submissions made by the learned counsel on either side, as per which, the assessee has already availed the benefit conferred under the beneficial legislation viz., the Direct Tax Vivad Se Vishwas Act, 2020, enacted for resolution of disputed tax and for matter connected therewith or incidental thereto, which came into force with effect from 17.03.2020; and the declarations submitted by the assessee were also accepted and Form 3 was also issued to them by the Income Tax Department. In view of such development, it is unnecessary for this court to decide the substantial questions of law arisen in this tax case appeal.

6.Therefore, recording the submissions so made by the learned counsel on either side, this appeal stands disposed of, directing the department to process the application at the earliest in accordance with the Act and communicate the decision to the assessee at the earliest. No costs.

Sd/-
Assistant Registrar(CS-V)

//True Copy//

Sub Assistant Registrar

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To

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

2. The Assistant Commissioner of Income Tax,
   Company Circle II (3),
   Chennai 34.

3. The Commissioner of Income Tax,
   Chennai - I.
   121, Mahatama Gandhi Road,
   Chennai - 600 034.

TCA.No.219 of 2013

AK(CO)
RGA(07/04/2022)