IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 04.04.2022

CORAM :

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

TCA.NO.250 OF 2014
AND
MP.NO.1 OF 2014

T.V.Sundaram Iyengar & Sons Ltd.,
7-B, West Veli Street, Madurai - 625 001.
PAN AABCT0159K

... Appellant

Vs

The Commissioner of Income - Tax,
Madurai.

... Respondent

Appeal preferred under Section 260A of the Income Tax Act, 1961, against the order of the Income Tax Appellate Tribunal, "C" Bench, Chennai, dated 28.08.2013 in I.T.A.No.834/Mds/2012, against the order of the Commissioner of Income Tax (Appeals)-1, Madurai, dated 31.01.2012 in I.T.A.No.0127/07-08, PAN. No. AABCT0159K, for the assessment year 2006 – 07 and against the Joint/Additional Commissioner of Income Tax, Range – 1, Chennai, I.T.A.No.834/Mds/2012 for the assessment year 2006–07.

For Appellant : Mr.N.V.Balaji

For Respondent : Mr.M.Swaminathan,
Senior Standing Counsel
Mrs.V.Pushpa,
Junior 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 28.08.2013 passed by the

Income Tax Appellate Tribunal, 'C' Bench, Chennai, in I.T.A.No.834/Mds/2012, relating to the assessment year 2006-2007.

2.By order dated 24.03.2015, this court admitted the aforesaid tax case appeal on the following substantial questions of law:

> "(i) Whether on the facts and circumstances of the case, the Tribunal is justified in law in confirming the disallowane under Section 14A of the Act for the assessment year 2005-06 to 2008-09 to the extent of 50% of the relief granted by the CIT (Appeals)?
>
> (ii) Whether on the facts and circumstances of the case and having regard to section 14A of the Act and especially in view of its findings that the lower authorities have nowhere recorded (dis)satisfaction about the correctness of the accounts of the assessee, the Tribunal is justified in law in holding that still the disallowance must be made on a reasonable basis and in confirming the disallowance at 50% of the disallowance confirmed by the CIT (Appeals)?
>
> (iii) Whether on the facts and circumstances of the case, the Tribunal is justified in confirming the depreciation allowance on UPS and Voltage Stabilizer at 25% as against 80% claimed by the assessee?
>
> (iv) Whether on the facts and circumstances of the case, the Tribunal is justified in law in holding that Section 50C of the Act is applicable on the Long Term Capital Gains arising to the assessee on the sale of land and building in Trichy? "

3.The learned counsel for the appellant / assessee submitted that during the pendency of this tax case appeal, the assessee has filed the requisite Forms 1 and 2 under Section 4 of the Direct Tax Vivad Se Vishwas Act, 2020, which were accepted and Form 3 was issued to them on 18.03.2021 by the Income Tax Department. Therefore, the learned counsel sought permission of this court to withdraw this appeal and has also filed a memo to that effect.

4.Recording the submissions and the memo so filed on the side of the appellant, this tax case appeal is dismissed as withdrawn. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-
Assistant Registrar(CCC)

//True Copy//

Sub Assistant Registrar

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To

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

2. The Commissioner of Income - Tax,
   Madurai.

3. The Joint/Additional Commissioner of Income Tax,
   Range - I, Chennai.

4. The Commissioner of Income Tax (Appeals)- I,
   Madurai.

+1cc to Mr.M.Swaminathan, Advocate, S.R.No.22614

TCA.No.250 of 2014

AD(CO)
RLP(05/05/2022)