

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'I-1', NEW DELHI**

Before Sh. N. K. Saini, AM and Sh. Sudhanshu Srivastava, JM

ITA No. 6803/Del/2015 : Asstt. Year : 2011-12

M/s Futures First Info Services Pvt. Ltd., 303, Mansarovar Building, 90, Nehru Place, New Delhi-110019	Vs	Asstt. Commissioner of Income Tax, Circle-9(2), New Delhi
(APPELLANT)		(RESPONDENT)
PAN No. AAACF8545J		

Assessee by : Sh. Suyash Sinha, Adv. &

Sh. Rahul Yadav, Adv.

Revenue by : Sh. Kumar Pranav, Sr. DR

Date of Hearing : 14.08.2018	Date of Pronouncement : 16.08.2018
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ORDER

Per N. K. Saini, AM:

This is an appeal by the assessee against the order dated 30.10.2015 passed by the AO u/s 143(3) of the Income Tax Act, 1961.

2. During the course of hearing, the Id. Counsel of the assessee submitted that he has the instruction to withdraw this appeal and gave in writing as under:

“MAY IT PLEASE YOUR HONOURS

We on behalf of the aforementioned Appellant submit as under:

It is respectfully submitted that the instant appeal was filed by the Appellant challenging the impugned transfer pricing adjustment carried out by the learned TPO/AO vide its order dated 27.10.2015 amounting to INR 8,83,34,659, in respect

of the provisions of Information Technology enabled Support Services ("ITeS") ("Impugned TP Adjustment"). Ld. TPO, while carrying out the impugned TP adjustment, inadvertently failed to realize that the arm's length price of the international transaction fell within the permissible statutory range of +/- 5% of the transaction price, in terms of the second proviso to section 92C(2) of the Income-tax Act, 1961 ("IT Act"), as it existed during the subject assessment year, and hence the ITeS transaction did not merit any transfer pricing adjustment. As such, the Appellant had filed an application under section 154 of the IT Act before the TPO, pointing out this inadvertent apparent error.

*It is submitted that the TPO has passed a rectification order dated 16.09.2016 ("Rectification Order") deleting the transfer pricing adjustment in relation to the subject assessment year for the reasons explained above. Copy of the Rectification Order is enclosed as **Annexure A**.*

Under the circumstances, it is respectfully submitted that the captioned appeal has become infructuous and accordingly, the Appellant most humbly seeks liberty to withdraw the captioned appeal. It is therefore submitted that this Hon'ble Bench may kindly treat the captioned appeal as withdrawn."

Prayed Accordingly,

For Ms/. Futures First Services Private Limited

*Sd/-
(Authorized Representative)*

August 14, 2018

3. In his rival submissions, the ld. DR did not object if the appeal is dismissed as withdrawn.
4. In view of the above, the appeal of the assessee is dismissed as withdrawn.

5. In the result, the appeal filed by the assessee is dismissed.

(Order Pronounced in the Court on 16/08/2018)

Sd/-
(Sudhanshu Srivastava)
JUDICIAL MEMBER

Sd/-
(N. K. Saini)
ACCOUNTANT MEMBER

Dated: 16/08/2018

Subodh

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR