

**INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH "B": NEW DELHI**

**BEFORE SHRI AMIT SHUKLA, JUDICIAL MEMBER
AND
SHRI L.P. SAHU, ACCOUNTANT MEMBER**

ITA No. 3647/Del/2016
Asstt. Year: 2011-12

Betts International Ltd. C/o Betts India Pvt. Ltd. L-78, Verna Industrial Estate Verna, Salcete Goa Pin 403722 PAN AAECB3593Q	Vs.	ACIT (CPC) Bangalore
(Appellant)		(Respondent)

Assessee by:	Shri Manoneet Dalal, Advocate
Department by :	Shri N.K. Bansal, Sr. DR
Date of Hearing	25/03/2019
Date of pronouncement	13/05/2019

ORDER

PER AMIT SHUKLA, J.M

This appeal has been filed by the assessee against the order of Ld. CIT(Appeals) -42 New Delhi dated 21.3.2016. for the assessment year 2011-12.

2. At the outset the Ld. Sr. DR took our attention to a letter of the Ld. AR requesting that this appeal may be allowed to be withdrawn for the following reasons :-

“the main issue involved in the captioned appeal is vis-a-vis non-quantification of the long term capital loss of the year under consideration - Rs. 2,05,61,825/- as stipulated in section 157 of the Income-tax Act, 1961;

the Appellant Company has not been able to earn profits in the subsequent years and consequently claim a set-off of the aforesaid loss in terms of section 74; and

the time period of 8 assessment years for which the aforesaid losses can be carried forward in terms of section 74(2) of the Income-tax Act, 1961 will elapse in Assessment Year 2019-20 and the Appellant Company does not foresee any income arising to it in the nature of long term capital gains against which it will be able to set off the said loss.”

3. The Ld. Sr. DR does not have any objection for the said request of the AR.

4. We have gone through the request submitted by the Ld. AR and since the Sr. DR does not have any objection, the appeal is allowed to be withdrawn.

5. In the result the appeal of the assessee is dismissed as withdrawn.

Pronounced in the open court on 13th May, 2019.

sd/-

sd/-

(L.P. SAHU)
ACCOUNTANT MEMBER

(AMIT SHUKLA)
JUDICIAL MEMBER

Dated: 13/05/2019

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1. Applicant
2. Respondent
3. CIT
4. CIT (A)
5. DR:ITAT

ASSISTANT REGISTRAR
ITAT, New Delhi