

**IN THE INCOME TAX APPELLATE TRIBUNAL
“C” BENCH : BANGALORE**

**BEFORE SHRI N. V. VASUDEVAN, VICE PRESIDENT AND
SHRI A. K. GARODIA, ACCOUNTANT MEMBER**

ITA No.1723/Bang/2018
Assessment year : 2015-16

Smt. M. K. Rajeshwari, Prop. Laxminarayana Agro Industries, Beside Raichur Solvent, Hyderabad Road, Raichur. PAN : ACYPR 8709 F	Vs.	The Assistant Commissioner of Income-tax, Circle – 4(2)(1) Bengaluru.
APPELLANT		RESPONDENT
Assessee by	:	Smt. Suman Lunkar, CA
Revenue by	:	Shri. Pradeep Kumar, CIT (DR)(ITAT), Bengaluru
Date of hearing	:	26.08.2020
Date of Pronouncement	:	27.08.2020

ORDER

Per A. K. Garodia, Accountant Member:

This appeal is filed by the assessee and the same is directed against the order of learned CIT(A), Gulbarga, dated 20.03.2018, for Assessment Year 2015-16.

2. In this appeal, the assessee has raised various grounds but the only issue on merit raised by the assessee is regarding the action of the AO in assessing income of Rs. 42.35 Lacs declared by the assessee under the head LTCG as business income

3. In the course of hearing, it is seen that on 24.08.2020, the assessee has filed a letter in which it is stated that the assessee has opted to file an application under Vivad Se Vishwas Act, 2020 and the necessary Form Nos. 1 and 2 under the said Act were filed on 07.05.2020. It is also stated in the

said application that under section 5(1) of the said Act, the pending appeal is deemed to have been withdrawn on the issue of Form 3 by the designated authority and the assessee has received form 3 dated 06.08.2020 and after receipt of form 3, the assessee has filed a letter before the Tribunal on 13.08.2020 in which it is stated by the assessee that the assessee intends to withdraw the application filed by the assessee. It is stated by the assessee in the present application that the present appeal may be dismissed as withdrawn. Learned DR of the Revenue had no objection for withdrawal of the appeal.

3. The assessee is permitted to withdraw the appeal and the same is dismissed as withdrawn.

4. In the result, assessee's appeal is dismissed as withdrawn.

Pronounced in the open court on the date mentioned on the caption page.

Sd/-
(N. V. VASUDEVAN)
Vice President

Sd/-
(A.K. GARODIA)
Accountant Member

Bangalore,

Dated: 28th August, 2020.

/NS/*

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| 1. Appellants | 2. Respondent | 3. CIT |
| 4. CIT(A) | 5. DR, ITAT, Bangalore. | 6. Guard file |

By order

Assistant Registrar,
ITAT, Bangalore.