

THE INCOME TAX APPELLATE TRIBUNAL
"SMC-1" Bench, Mumbai
Shri Shamim Yahya (AM)

I.T.A. No. 4828/Mum/2019 (Assessment Year 2014-15)

Smt. Smriti R. Agrwal 98, Govt. Ind. Estate Charkop Ind. Area Hindustan Naka Kandivali West Mumbai-400 067. PAN : AEIPA6749N (Appellant)	Vs.	DCIT CC-7(2) Room No. 653 6 th Floor Aayakar Bhavan M.K. Road Churchgate Mumbai-400 020. (Respondent)
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Assessee by	Shri Jhunjhunwala
Department by	Shri Akhtar H. Ansari
Date of Hearing	16.09.2020
Date of Pronouncement	16.09.2020

ORDER

This appeal by the assessee is directed against the order of learned CIT(A) dated 24.5.2019 and pertains to A.Y. 2014-15.

2. The grounds of appeal read as under :-

"Being aggrieved by the order dated 30.11.2018 passed by the learned DCIT, Central Circle 7(2), Mumbai ("A.O.") u/s 143(3) r.w.s 147 of the Income Tax Act, 1961 ("the Act"), this appeal is being submitted on the following grounds of appeal which, it is prayed, may be considered without prejudice to one another:

1.0 Re : Invalidity of reassessment proceedings

On the facts and in the circumstances of the case and in law, the-jurisdiction assumed by the A.O. under section 147 of the Act was incorrect and invalid for the each of the following independent reasons:

1.01 The Appellant submits that the reasons as recorded for reopening the assessment cannot give him any belief that income of the Appellant has escaped assessment.

1.02 The impugned reopening was made by A.O. mechanically merely on the basis of communication received from Unit 7(4), Investigation Wing, Mumbai, and without any independent application of mind.

2.0 On the facts and in the circumstance of the case and in law, the impugned assessment order is bad in law being contrary to the principles of natural justice as the A.O., before relying on said investigation report and other material has not confronted the same to the Appellant.

3.0 On the facts and in the circumstances of the case and in law, the learned A.O. has erred in making an addition of Rs. 7,62,600/- as unexplained cash credits u/s 68 of the Act.

4.0 On the facts and in the circumstances of the case and in law, the addition of Rs. 7,62,600/- has been made by the A.O. on the basis of the alleged transactions which have not been entered into by the Appellant.

5.0 The learned AO has erred in totally ignoring and going against Section 188 of the Finance Act, 2016 which provides that the amount of undisclosed income declared in accordance with section 183 shall not be included in the total income of the declarant for any assessment year under the Act, if the declarant makes the payment of tax and surcharge referred to in section 184 and the penalty referred to in section 185, by the date specified under sub-section (1) of section 187.”

3. At the outset in this case learned Counsel of the assessee submitted that assessee has filed application under Vivad Se Vishwas Tak Scheme. The necessary approval for the same has been received. Hence learned Counsel submitted that assessee now wants to withdraw the appeal.

4. Upon hearing learned Departmental Representative, I permit the withdrawal of this appeal.

Order pronounce on 16.9.2020.

Sd/-
(SHAMIM YAHYA)
ACCOUNTANT MEMBER

Mumbai; Dated : 16/09/2020

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai

6. Guard File.

//True Copy//

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BY ORDER,

(Assistant Registrar)
ITAT, Mumbai