

**IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCH "J" MUMBAI**

**BEFORE SHRI SAKTIJIT DEY (JUDICIAL MEMBER) AND  
SHRI N.K. PRADHAN (ACCOUNTANT MEMBER)**

**ITA No. 7406/MUM/2018  
Assessment Year: 2012-13**

Network18 Media & Investments  
Limited,  
414, First Floor, Empire Complex,  
Senapati Bapat Marg, Lower Parel,  
Mumbai-400013.

**PAN No. AABCS2472G  
Appellant**

**Vs.**

Deputy Commissioner of  
Income Tax Circle-7(2)(2),  
Aayakar Bhavan,  
Mumbai-400020.

**Respondent**

**&**

**ITA No. 7500/MUM/2018  
Assessment Year: 2012-13**

ACIT Circle-7(2)(2),  
Room No. 126B, First Floor,  
Aayakar Bhavan, M.K. Road,  
Mumbai-400020.

**Appellant**

**Vs.**

M/s Network18 Media &  
Investments Limited,  
414, First Floor, Empire Complex,  
Senapati Bapat Marg, Lower  
Parel, Mumbai-400013.

**PAN No. AABCS2472G  
Respondent**

**ITA No. 7407/MUM/2018  
Assessment Year: 2013-14**

Network18 Media & Investments  
Limited,  
414, First Floor, Empire Complex,  
Senapati Bapat Marg, Lower Parel,  
Mumbai-400013.

**PAN No. AABCS2472G  
Appellant**

**Vs.**

Assistant Commissioner of  
Income Tax Circle-7(2)(2),  
Aayakar Bhavan,  
Mumbai-400020.

**Respondent**

Assessee by : Mr. Nimesh Vora, AR  
Revenue by : Mr. Sunil Umap, DR  
  
Date of Hearing : 10/12/2020  
Date of pronouncement : 10/12/2020

ORDER

PER N.K. PRADHAN, A.M.

The cross-appeals – one by the assessee and the other by the Revenue for the assessment year (AY) 2012-13 and the appeal for AY 2013-14 filed by the assessee are directed against the order of the Commissioner of Income Tax (Appeals) -57, Mumbai [in short 'CIT(A)'] and arise out of assessment completed u/s 143(3) r.w.s. 144C(3) of the Income Tax Act, 1961 (the Act).

2. The Ld. counsel for the assessee submits that in the aforementioned appeals, they have proceeded to settle under Vivad Se Vishwas Act, 2020 and have filed Form 1 & 2 on 16.09.2020 and they are waiting for Form 3 from the Designated Authority.

In response to the suggestion from the Bench, the Ld. counsel fairly accepts that they have no objection to the appeals being dismissed as withdrawn as long as their right for revival of the appeals is protected, in the event of some unfortunate reason, the matter being not settled under the above Scheme.

The Ld. DR has no objection to the above.

3. We have heard the rival submissions and perused the relevant materials on record. The Government of India enacted the Direct Tax Vivad Se Vishwas Act, 2020 (Act No. 3 of 2020) to provide for resolution of

disputed tax and for matter connected therewith or incidental thereto. The Act of the Parliament received the assent of the President on 17.03.2020 and published in the Gazette of India on 17.03.2020. In terms of the said Act, the assessee has been given an option to put an end to the tax disputes, which may be pending at different levels either before the First Appellate Authority or before the Tribunal or before the High Court or before the Supreme Court of India.

In view of the above, we dismiss these appeals as withdrawn, subject to the rider that in the unlikely event of matter not being resolved under the above Scheme, the assessee as well as Revenue shall have liberty to approach the Tribunal for restoration of the appeal for AY 2012-13 and assessee for AY 2013-14.

4. In the result, the appeals are dismissed as withdrawn, subject to the observation above.

**Order pronounced in the open Court on 10/12/2020.**

Sd/-  
(SAKTIJIT DEY)  
JUDICIAL MEMBER

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

Mumbai;

Dated: 10/12/2020

Rahul Sharma, Sr. P.S.

**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//

BY ORDER,

(Dy./Asstt. Registrar)  
**ITAT, Mumbai**