

**IN THE INCOME TAX APPELLATE TRIBUNAL  
HYDERABAD BENCHES "A" : HYDERABAD**

**BEFORE SMT. P. MADHAVI DEVI, JUDICIAL MEMBER  
AND  
SHRI LAXMI PRASAD SAHU, ACCOUNTANT MEMBER  
(THROUGH VIRTUAL CONFERENCE)**

S. No.	ITA No.	AY	Appellant	Respondent
1	993/H/2017	2010-11	Time Cap Pharma Labs Ltd., Hyderabad. PAN-AAACT 8345C	Asst. Commissioner of Income-tax, Circle – 2(2), Hyderabad.

For Assessee : Shri P. Vinod  
For Revenue : Shri Sunil Kumar Pandey

Date of Hearing : 11-01-2021  
Date of Pronouncement : 18-01-2021

**ORDER**

**PER LAXMI PRASAD SAHU, A.M. :**

This appeal filed by the assessee is directed against the order of CIT(A) – 9, Hyderabad, dated 28/02/2017 relating to AY 2010-11.

2. At the outset, Id. AR of the assessee drew our attention to the application dated 28.12.2020, which is placed on record, and submitted that the assessee has filed for settlement sought in the Form-I under the Direct Tax Vivad Se Vishwas Bill, 2020 before

the prescribed authority(ies) therein. Ld. DR has no objection to the submission made by the Id. AR of the assessee in this regard.

3. On perusal of the documents placed on record of the Tribunal, we find that the assessee has proposed to settle the case taking the benefit under the Direct Tax Vivad Se Vishwas Bill, 2020. We, therefore, are of the opinion that the instant appeal of the assessee deserves to be dismissed at this stage with a rider that it shall be very much open to the assessee/taxpayer to seek revival of the case before the Tribunal, if his settlement petition herein above is rejected for the technical reasons.

4. In the result, the appeal of the assessee is dismissed in the above terms.

Pronounced in the open court on 18<sup>th</sup> January, 2021.

**Sd/-  
(P. MADHAVI DEVI)  
JUDICIAL MEMBER**

**Sd/-  
( LAXMI PRASAD SAHU)  
ACCOUNTANT MEMBER**

Hyderabad, Dated: 18<sup>th</sup> January, 2021

*Kv*

copy to :

1	<i>M/s Time Cap Pharma Labs Ltd., C/o S/Shri AV Raghuram, and P. Vinod, Advocates, 610 Babukhan Estate, Basheerbagh, Hyderabad – 500 001.</i>
2	<i>ACITO, Circle – 2(2), Hyderabad.</i>
3	<i>CIT(A) – 9, Hyderabad.</i>
4	<i>Pr. CIT - 2, Hyderabad</i>
5	<i>ITAT, DR, Hyderabad.</i>
6	<i>Guard File.</i>