

**IN THE INCOME TAX APPELLATE TRIBUNAL “B” BENCH, KOLKATA**(समक्ष) श्री पी. एम. जगताप, उपाध्यक्ष एवं श्री ए.टी. वर्की, न्यायिक सदस्य)  
[Before Shri P.M. Jagtap, Vice President (KZ) & Shri A. T. Varkey, JM]**I.T.A. No. 2602/Kol/2019**

Assessment Year:2014-15

|   |     |  |
|---|-----|--|
| Asian Capital Market Limited<br>(PAN: AACCA4879N) | Vs. | Assistant Commissioner of Income-tax,<br>Central Circle-2(4), Kolkata. |
| Appellant   |     | Respondent   |

|                         |                                |
|-------------------------|--------------------------------|
| Date of Virtual Hearing | 15.01.2021                     |
| Date of Pronouncement   | 15.01.2021                     |
| For the Appellant       | N o n e                        |
| For the Respondent      | Shri Jayanta Khanra, Addl. CIT |

**ORDER****Per Bench:**

This appeal has been preferred by the assessee against the order of the Ld.CIT(A)-20, Kolkata dated 15.11.2019 for AY 2014-15.

2. None appeared on behalf of the assessee. At the outset, it is noticed from the letter of the director of the assessee company dated 11.12.2020 that the assessee have opted for the Vivad Se Vishwas Scheme, 2020 (hereinafter referred to as the ‘Scheme’) and accordingly is contemplating to file Form 1 and 2 before the competent authority as per the scheme in respect of this appeal. Taking into consideration the fact that since the assessee is opting for the ‘Vivad Se Vishwas Scheme, 2020’ for the assessment year 2014-15, there is no point in keeping the impugned appeal pending.

3. In the light of the aforesaid discussion, we treat this submission of the assessee informing the Tribunal the fact that assessee is opting for the said scheme, therefore, we allow the assessee to withdraw the impugned appeal. In case, if the competent authority as per the scheme does not accept the assessee’s proposal to opt for the Vivad Se Vishwas Scheme, 2020, or if the assessee changes his mind later not to opt for the scheme for any

reasons, then the assessee is at liberty to move an application for recalling this order. With the aforesaid caveat, we allow the assessee to withdraw the captioned appeal.

4. Needless to say that our aforesaid action allowing the assessee to withdraw the appeal, will not come in the way of the competent authority of Revenue to accept the assessee's said option/scheme for availing "Vivad Se Vishwas Scheme, 2020".

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 In the result, the appeal of assessee is dismissed as withdrawn.

Order is pronounced in the open court.

Sd/-

(P. M. Jagtap)  
Vice President

Sd/-

(Aby. T. Varkey)  
Judicial Member

Dated : 15.01.2021

JD(Sr.P.S.)

Copy of the order forwarded to:

1. Appellant – M/s. Asian Capital Market Limited, Sikkim commerce House, 4/1, Middleton Street, Kolkata-700 071. .
- 2 Respondent – ACIT, Central Circle-2(4), Kolkata.
3. CIT(A)-20, Kolkata. (sent through e-mail)
4. CIT, Kolkata
5. DR, ITAT, Kolkata. (sent through e-mail)

/True Copy,

By order,

Assistant Registrar