

IN THE INCOME TAX APPELLATE TRIBUNAL
HYDERABAD BENCH "B", HYDERABAD

BEFORE SMT. P. MADHAVI DEVI, JUDICIAL MEMBER
AND
SHRI A. MOHAN ALANKAMONY, ACCOUNTANT MEMBER

ITA No.896 & 897/Hyd/2016		
Assessment Year:2007-08 and 2012-13		
M/s. Veekay Tapes & Packaging Pvt Ltd., Hyderabad. PAN: AABCV 0826 H (Appellant)	Vs.	Income Tax Officer, Ward-17(3), Hyderabad – 500 004. (Respondent)
Assessee by:	None	
Revenue by:	Shri Rohit Mujumdar, DR	
Date of hearing:	20/01/2021	
Date of pronouncement:	21/01/2021	

ORDER

PER A. MOHAN ALANKAMONY, AM.:

These appeals are filed by the assessee against the order of the Ld. CIT (A)-5, Hyderabad in appeal No. 0689 & 0694/CIT(A)-5/2014-15, dated 29/03/2016 passed U/s. 143(3) r.w.s 147 and U/s. 250(6) of the Act for the AY: 2007-08 and 2012-13.

2. At the time of hearing, none appeared before us to represent the appeals of the assessee. However, on perusing the record, We find that the Ld. AR has filed written submissions before the Tribunal wherein it is stated that the assessee desires to withdraw its appeals as it has opted to avail 'Vivad Se Viswas' scheme and accordingly filed Form No.1

& 2 and received Form-3 from the Revenue for the A.Y. 2007-08 and 2012-13. It was therefore pleaded, that the appeals of the assessee may be allowed to be withdrawn.

3. The Ld. DR conceded to the submissions of the Ld. AR.

4. Having heard the Ld. DR and on perusal of the Ld. AR's written submissions, We are inclined to allow the appeals of the assessee to be withdrawn yielding to the prayer of the Ld. AR as the assessee has preferred to avail the Vivad-se-Vishwas Scheme by filing Form No.1 & 2 and also received Form No.3 from the Revenue for the A.Y. 2007-08 and 2012-13. The Ld. DR has also conceded to the Ld. AR's submissions. Accordingly, We hereby dismiss the appeals of the assessee as withdrawn. However, we also make it clear that, if the assessee's cases are not accepted in the Vivad-Se-Viswas scheme by the Revenue for whatsoever may be the reason, then the assessee shall be at liberty to file a Miscellaneous Petition before the Tribunal within the time limit prescribed under the Act to reinstate the relevant appeal/s. It is ordered accordingly.

Pronounced in the open Court on 21st January, 2021.

Sd/-
(P. MADHAVI DEVI)
JUDICIAL MEMBER

Sd/-
(A. MOHAN ALANKAMONY)
ACCOUNTANT MEMBER

Hyderabad, Dated: 21st January, 2021.

OKK

Copy to:-

1.	M/s. Veekay Tapes & Packaging Pvt Ltd C/o. Ch. Parthasarthy & Co., 1-1-298/2/B/3, 1 st Floor, Sowbhagya Avenue, Street No.1, Ashoknagar, Hyderabad – 500 020.
2.	The Income Tax Officer, Ward-17(3), 9 th Floor, Signature Towers, Kondapur, Hyderabad – (Previously 6 th Floor, IT Towers, AC Guards, Hyderabad.
3.	The Commissioner of Income Tax (Appeals)-5, Hyderabad.
4.	The Principal Commissioner of Income Tax-5, Hyderabad.
5.	The Departmental Representative, ITAT, Hyderabad.
6.	Guard File