

**INCOME TAX APPELLATE TRIBUNAL
MUMBAI 'T' BENCH, MUMBAI**

**[Coram: Pramod Kumar (Vice President)
And Saktijit Dey (Judicial Member)]**

ITA Nos. 1416 & 1417/Mum/2009
Assessment Years: 2003-04 & 2004-05

General Electric Company

*PWC House, Plot No. 18/A, Guru Nanak
Road (Station Road), Bandra (W),
Mumbai 400050
[PAN: AAACG5399M]*

.....Assessee

Vs

**Assistant Director of Income Tax
(International Taxation)-3(1), Mumbai.**

.....Revenue

ITA Nos. 1342 & 1343/Mum/2009
Assessment Years: 2003-04 & 2004-05

**Additional Director of Income Tax
(International Taxation)-3(1), Mumbai.**

.....Revenue

Vs

General Electric Capital Corporation

*C/o Pricewater House Coopers P. Ltd.,
PWC House, Plot No. 18/A, Guru Nanak
Road (Station Road), Bandra (W),
Mumbai 400050
[PAN: AACCG0933H]*

.....Assessee

Appearances by

Ameya Pant *for the assessee*

Sanjay Singh *for the revenue*

Date of concluding the hearing : January 13, 2021

Date of pronouncement : January 14, 2021

ORDER

Per Bench:-

1. These appeals, filed by the assessee as well as revenue, call into question the correctness of the order dated 21.11.2018, passed by the Ld. CIT(A)-XXXIII, Mumbai in the matter of assessment u/s.143(3) of the Income Tax Act, 1961, for the assessment years 2003-04 & 2004-05

2. When these appeals were called out for hearing, the Id. Counsel of the assessee submitted that he has filed the necessary declaration under Direct Tax Vivad se Vishwas Act, 2020 (Act 3 of 2020) and is awaiting for final resolution of the matter under the said scheme. He submitted that upon completion of the necessary formalities, he will withdraw his appeal. In response to the suggestion from the Bench, he fairly accepted that he has no objection to the appeal being dismissed as withdrawn as long as his right for revival of the appeal are protected, in the event of, for some unforeseen reason, the matter being not settled under the Vivad se Vishwas scheme.

3. The Id. DR also agreed that the appeal of the revenue may also be dismissed as withdrawn with similar right of revival of the appeal.

4. In view of the above, we dismiss these appeals as withdrawn, subject to the rider that in the unlikely event of matter not being resolved under the Vivad se Vishwas scheme, both assessee and revenue shall have liberty to approach the Tribunal for restoration of their respective appeals.

5. In the result, these appeals are dismissed as withdrawn – subject to the observation above. Pronounced in the open court today on the 14 January, 2021.

Sd/-
Saktijit Dey
(Judicial Member)

Sd/-
Pramod Kumar
(Vice President)

Mumbai, dated the 14 day of January, 2021

N.V, Sr. PS

Copies to:

(1)	<i>The Applicant</i>	(2)	<i>The respondent</i>
(3)	<i>CIT</i>	(4)	<i>CIT(A)</i>
(5)	<i>DR</i>	(6)	<i>Guard File</i>

By order

*Assistant Registrar
Income Tax Appellate Tribunal
Mumbai benches, Mumbai*