

**IN THE INCOME TAX APPELLATE TRIBUNAL
AHMEDABAD “D” BENCH**

**(BEFORE SHRI RAJPAL YADAV, VICE PRESIDENT
& SHRI WASEEM AHMED, ACCOUNTANT MEMBER)**

[Through Virtual Court]

ITA. Nos: 658 & 861/Ahd/2017 (Assessment Years: 2012-13)
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ACE Derivative & Commodity Exchange Ltd. 401, Infinity Park, Building No. 4 Gen A.K. Vaidya Marg, Dindoshi Malad East, Mumbai- 400097 PAN No. AA ACT7281P	V/S	Dy. CIT, Circle-1(1)(1), Ahmedabad
Dy. CIT, Circle-1(1)(1), Ahmedabad	V/S	ACE Derivative & Commodity Exchange Ltd. 401, Infinity Park, Building No. 4 Gen A.K. Vaidya Marg, Dindoshi Malad East, Mumbai-400097 PAN No. AA ACT7281P
(Appellant)		(Respondent)

ITA. Nos: 862 & 543/Ahd/2017 (Assessment Years: 2013-14 & 2014-15)
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Dy. CIT, Circle-1(1)(1), Ahmedabad	V/S	ACE Derivative & Commodity Exchange Ltd.
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		401, Infinity Park, Building No. 4 Gen A.K. Vaidya Marg, Dindoshi Malad East, Mumbai-400097 PAN No. AAAC7281P
(Appellant)		(Respondent)

**Appellant by : Shri Parin Shah, A.R.
Respondent by : Shri Mohd. Usman, CIT/DR
& Shri Lalit P. Jain, Sr. D.R.**

(आदेश)/ORDER

Date of hearing : 02-02-2021
Date of Pronouncement : 04 -02-2021

PER RAJPAL YADAV, V.P.

These four appeals – Assesse and Revenue are in cross appeal against the order of the Id.CIT(A)-1, Ahmedabad dated 24.1.2017 for the Asstt.Year 2012-13, and Revenue is in appeal for the Asstt.Years 2013-14 and 2014-15 against respective orders of the Id.CIT(A), dated 24.1.2017 and 4.12.2017 respectively. Since issues are inter-related, for the sake of convenience, we dispose of all these appeals by this common order.

2. At time of hearing, the Id.counsel for the assessee filed a letter dated 1.2.2021 stating therein that the assessee wants to settle the issues raised in the above appeals under Vivad Se Vishwas Scheme. Therefore, the assessee has filed form no.1 and 2 being declaration and undertaking under the Direct Tax Vivad se Vishwas Act, 2020. Copies of the same are placed on record. It is therefore submitted that in view of exercise of option under VSV Act, the above four appeals may be treated as withdrawn. On the other hand, the Id.DR has

no objection, if the assessee has exercised the option to settle the issue under VSV Act as raised in the above appeals.

3. We have considered submissions of both the parties. Since the assessee has exercised its option to settle the issue under Vivad Se Vishwas Scheme, we do not find any necessity to keep the above appeals pending before the Tribunal. Accordingly, all the appeals stand dismissed as withdrawn. However, in the event, the assessee fails to avail the benefit of VSV scheme for any reasons, then assessee/Revenue will be at liberty to seek restoration of the original appeals for adjudication before the ITAT, in accordance with law.

4. In the result, all the appeals are dismissed as withdrawn under Vivad Se Vishwas scheme.

Order pronounced in Open Court on 04 - 02- 2021

Sd/-
(WASEEM AHMED)
ACCOUNTANT MEMBER True Copy
Ahmedabad: Dated 04/02/2021

Sd/-
(RAJPAL YADAV)
VICE PRESIDENT

Rajesh

Copy of the Order forwarded to:-

1. The Appellant.
2. The Respondent.
3. The CIT (Appeals) –
4. The CIT concerned.
5. The DR., ITAT, Ahmedabad.
6. Guard File.

By ORDER

Deputy/Asstt.Registrar
ITAT,Ahmedabad