

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. 81/Hyd/2018		
AY: 2014-15		
Fima Properties Private Limited, Hyderabad. PAN: AABCF 1681 Q (Appellant)	Vs.	Income Tax Officer, Ward-17(2), Hyderabad. (Respondent)
Assessee by:	Ms. Suvibha Nolkha	
Revenue by:	Shri Rohit Mujumdar, DR	
Date of hearing:	23/02/2021	
Date of pronouncement:	25/02/2021	

ORDER

PER A. MOHAN ALANKAMONY, AM.:

This appeal is filed by the assessee against the order of the Ld. CIT (A)-5, Hyderabad in appeal No. 0493/2016-17/CIT(A)-5, dated 26/10/2017 passed U/s. 143(3) r.w.s 250(6) of the Act for the AY: 2014-15.

2. At the outset, Ld.AR submitted before us that the assessee desires to withdraw its appeal as the assessee has opted to avail 'Vivad Se Viswas' scheme. He further submitted that the assessee had filed Form No.1 & 2 and also received Form-3 from the Revenue. It was therefore

pleaded, that the appeal of the assessee may be allowed to be withdrawn.

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

4. Having heard both the parties through video conference, We are inclined to allow the appeal of the assessee to be withdrawn yielding to the prayer of the Ld.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 Forms No.1, 2 and Form No.3. The Ld. DR has also conceded to the request of the Ld. AR. Accordingly, We hereby dismiss the appeal of the assessee as withdrawn. However, we also make it clear that, if the assessee's case is 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 appeal. It is ordered accordingly.

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 In the result, appeal of the assessee is dismissed as withdrawn.

Pronounced in the open Court on the 25th February, 2021.

Sd/-
(P. MADHAVI DEVI)
JUDICIAL MEMBER

Sd/-
(A. MOHAN ALANKAMONY)
ACCOUNTANT MEMBER

Hyderabad, Dated: 25th February, 2021.

OKK

Copy to:-

1.	Fima Properties Private Limited, 6-3-596/95/A, Naveennagar, Road No.1, Banjara Hills, Hyderabad – 500 034.
2.	Income Tax Officer, Ward-1(2), 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.