

IN THE INCOME TAX APPELLATE TRIBUNAL
Hyderabad ‘ A ‘ Bench, Hyderabad
(Through Video Conferencing)
Before Smt. P. Madhavi Devi, Judicial Member
AND
Shri Laxmi Prasad Sahu, Accountant Member

ITA No.1320/Hyd/2017		
Assessment Year: 2014-15		
Dy. CIT Circle 16(2) Hyderabad	Vs.	M/s. Magnaquest Technologies Ltd Hyderabad PAN:AACCM3117F
(Appellant)		(Respondent)
Revenue by: Sri K.C. Devdas		
Assessee by: Sri Sunil Kumar Pandey,DR		
Date of hearing: 05/05/2021		
Date of pronouncement: 06/05/2021		

ORDER

Per Smt. P. Madhavi Devi, J.M.

This is assessee's appeal for the A.Y 2014-15 against the order of the CIT (A)-4, Hyderabad, dated 31.05.2017.

2. At the outset, the Ld. AR submitted before us that the assessee does not want to pursue the appeal as it has already filed forms I & II under the "vivad se vishwas" scheme and its acceptance is awaited. Therefore, consequent to the same, the assessee desires to withdraw the appeal before the Tribunal. Hence it was pleaded, that the appeal of the assessee may be treated as withdrawn.

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

4. After hearing both the parties, according to the request of the assessee and its Ld. AR, we hereby allow the appeal of the assessee to be withdrawn. We also make it clear that the assessee shall be at liberty to approach the Tribunal within the stipulated time as provided under the Act, in order to reinstate the appeal, if the application with respect to Vivad se Vishwas scheme is rejected.

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 In the result, appeal of assessee is dismissed as withdrawn.

Order pronounced in the Open Court on 6th May, 2021.

Sd/- (LAXMI PRASAD SAHU) ACCOUNTANT MEMBER	Sd/- (P. MADHAVI DEVI) JUDICIAL MEMBER
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Hyderabad, dated 6th May, 2021.

Vinodan/sps

Copy to:

S.No	Addresses
1	Dy.CIT, Circle 16(2) 2 nd Floor, B Block, IT Towers, AC Guards, Masab Tank, Hyderabad
2	M/s.Magnaquest Technologies Ltd, 8-2-684/BP, Plot No.1523 & 1524, JRK Mansion, Road No.12, Banjara Hills, Hyderabad
3	CIT (A)-4, Hyderabad
4	Pr. CIT – 4, Hyderabad
5	DR, ITAT Hyderabad Benches
6	Guard File

By Order