

IN THE INCOME TAX APPELLATE TRIBUNAL, SURAT BENCH, SURAT  
BEFORE SHRI PAWAN SINGH, JUDICIAL MEMBER AND  
DR. ARJUN LAL SAINI, ACCOUNTANT MEMBER  
**ITA' No.925 & 926/AHD/2016 (AY 1997-98)**  
(Hearing in Virtual Court)

M/s.Janak Cotton Co., C/o. Dalal Shashikant Manilal, 101 Galaxy Complex, 16, Vishwas Colony, Alkapuri, Baroda – 390007. PAN : AABFJ 9424 E	Vs	The Income Tax Officer, Ward-1(2), Bhaurch.
Applicant		Respondent
Assessee by	Ms. Chaitali Shah – CA	
Revenue by	Ms. Anupma Singla – Sr. DR	
Date of hearing	25.05.2021	
Date of pronouncement	25.05.2021	

**Order under section 254(1) of Income Tax Act**

**PER PAWAN SINGH, JUDICIAL MEMBER:**

1. These two appeals by the assessee are directed against the orders of Id.Commissioner of Income Tax (Appeals)-3, Vadodara hereinafter referred as “Ld. CIT(A)” dated 29.01.2016 and 02.02.2016 for the assessment year (AY) 1997-98. ITA No.925/AHD/2016 is against the additions in quantum assessment and ITA No.926/AHD/2016 is against the penalty levied under section 271(1)(c) of the Income-tax Act, 1961.
2. Both the appeal came up hearing on 25<sup>th</sup> May 2021. The learned Authorised representative (AR) for the assessee submits that the assessee has availed the benefits of Vivad se Visvas Scheme -2020 (VSV-20) and has settled the dispute of tax for assessment year under consideration with department and

has received Form-3 of VSV-20 and this appeal may be dismissed as withdrawn. The ld AR for the assessee also filed the copy of Form-3 of VSV-20 bearing Acknowledgement No.340039850110421. The ld.AR for the assessee prayed for withdrawal of both the appeals.

3. On the other hand, the learned Senior Departmental Representative (Sr.DR) submits that she has no objection if the appeal of the assessee is dismissed as withdrawn.
4. We have considered the submissions of ld. Representative of both the parties and have seen the contents of Form-3 of VSV -20. We find that the assessee settled all the dispute in quantum assessment for the year under consideration, therefore, as per the scheme of VSV-2020, the penalty levied under section 271(1)(c) of the Act also stand settled. Hence, the prayer of assessee for withdrawal of appeals are allowed. The assessing officer is directed to pass consequential order as per CBDT Circular No. 3/2021 dated 04.03.2021.
5. In the result, both appeals of the assessee are dismissed as settled.

Order announced at the time of hearing of appeal on 25<sup>th</sup> May 2021  
in the Virtual Court hearing.

Sd/-  
**(Dr ARJUN LAL SAINI)**  
**ACCOUNTANT MEMBER**

Sd/-  
**(PAWAN SINGH)**  
**JUDICIAL MEMBER**

Surat, Dated: 25/05/2021 / sgr

Copy to:

1. Appellant
2. Respondent
3. CIT(A)
4. CIT
5. DR

By order

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Assistant Registrar, ITAT, Surat