

**IN THE INCOME TAX APPELLATE TRIBUNAL  
'B' BENCH : BANGALORE**

**BEFORE SHRI. CHANDRA POOJARI, ACCOUNTANT MEMBER  
AND  
SMT. BEENA PILLAI, JUDICIAL MEMBER**

<b>IT(TP)A No. 680/Bang/2016</b>
<b>Assessment Year : 2011-12</b>

M/s. Target Corporation India Pvt. Ltd., C2 Block, Manyata Embassy Business Park-SEZ Unit, Outer Ring Road, Nagawara Hobli, Hebbal, Bangalore – 560 045. PAN: AAECA8990N	<b>Vs.</b>	The Deputy Commissioner of Income Tax, Circle – 7 (1)(1), Bangalore.
<b>APPELLANT</b>		<b>RESPONDENT</b>

&

**IT(TP)A No. 562/Bang/2016**  
**Assessment Year : 2011-12**  
**(By Revenue)**

Assessee by	:	Ms. Rashmi, Advocate
Revenue by	:	Dr. Manjunath Karkihally, CIT-DR

Date of Hearing	:	03-03-2022
Date of Pronouncement	:	07-03-2022

**ORDER**

**PER BEENA PILLAI, JUDICIAL MEMBER**

Present cross appeals are filed by revenue as well as assessee against the assessment order dated 27.01.2016 by the Ld.DCIT, Circle-7(1)(1), Bangalore u/s. 143(3) r.w.s. 144C(3) of the Act for Assessment Year 2011-12.

**2.** At the outset the Ld.AR at the time of hearing filed a letter dated 10/02/2022, wherein it is submitted that assessee filed application under Article 27 of India US-DTAA, for initiation of MAP

proceedings. It is submitted that MAP resolution has been passed in that respect on 13/12/2021, pursuant to which assessee has expressed its intention to accept the terms mutually agreed between the Competent Authorities. In that respect assessee wishes to withdraw the appeal filed by it before this *Tribunal* pertaining to entire transfer pricing adjustment proposed for year under consideration. Assessee thus in the letter dated 10/02/2022, seeks to withdraw its appeal in ITA no. 680/Bang/2016.

**Considering the above request, the appeal filed by assessee is allowed to be withdrawn.**

**Revenue's Appeal:**

**3.** The only issue raised by revenue in their appeal is regarding the deduction granted to assessee u/s. 10A of the eligible unit.

It is submitted by both sides that this issue now stands covered in favour of assessee by the decision of *Hon'ble Supreme Court* in case of *CIT vs. HCL Technologies Ltd.* reported in (2018) 93 *taxmann.com* 33.

**Accordingly this ground raised by revenue stands dismissed.**

**In the result the result appeal filed by assessee stands dismissed as withdrawn and appeal filed by revenue stands dismissed.**

Order pronounced in open court on 07<sup>th</sup> March, 2022.

Sd/-  
(CHANDRA POOJARI)  
Accountant Member

Sd/-  
(BEENA PILLAI)  
Judicial Member

Bangalore,  
Dated, the 07<sup>th</sup> March, 2022.  
/MS /

**Copy to:**

1. Appellant
2. Respondent
3. CIT

4. CIT(A)
5. DR, ITAT, Bangalore
6. Guard file

By order

Assistant Registrar,  
ITAT, Bangalore