

IN THE INCOME TAX APPELLATE TRIBUNAL DELHI**(DELHI BENCH 'B' : NEW DELHI)****BEFORE SH. R.K.PANDA, ACCOUNTANT MEMBER
AND
SH. ANUBHAV SHARMA, JUDICIAL MEMBER**ITA No. 3067/Del/2019
(Assessment Year : 2014-15)

M/sShree Nath Ji Agro Products (P) Ltd. 2639, Naya Bazar, New Delhi- 110006 PAN –	Vs.	DCIT Circle-23(1), New Delhi
(APPELLANT)		(RESPONDENT)

Assessee by	Sh. Lalit Mohan, CA
Revenue by	Sh. Vivek Vardhan, Sr. DR

Date of hearing:	28.04.2022
Date of Pronouncement:	28.04.2022

ORDER**PER ANUBHAV SHARMA, JM:**

The appeal has been preferred against order dated 11.03.2019 passed by Ld. Commissioner of Income Tax (Appeals)-25, New Delhi for assessment year 2014-15 against order dated 30.05.2017 of DCIT, Circle -23(1), New Delhi whereby penalty u/s 271(1)(c) of the Act of Rs. 92,700/- was imposed.

2. Heard and perused the record. It was mentioned on behalf of the assessee that in regard to the substantive addition vide ITA No. 7355/Del/2019 the assessee has come in appeal and as it was settled under 'Vivad se Vishwas Scheme, 2020'.

The appeal was dismissed as withdrawn on 05.01.2021. A copy of same has been placed on record.

3. The clarification dated 22.04.2020 of the Central Board of Direct Taxes in regard to Direct Taxes, Vivad Se Viswas Act, 2020 in question no. 8 and 34 and in clarification dated 04.12.2020 in question no 57, the issue of effect of settlement of substantive appeal, on appeal against penalty have been considered and the same indicate that once the matter is settled between the assessee and the revenue under the Scheme of said Act, then nothing subsists in the penalty order. Ld. DR could not controvert the aforesaid.

4. Consequently, the appeal is allowed and the impugned penalty order is set aside.

**Order pronounced in open court on conclusion of hearing today i.e
28th day of April, 2022.**

Sd/-

**(R.K.PANDA)
ACCOUNTANT MEMBER**

Sd/-

**(ANUBHAV SHARMA)
JUDICIAL MEMBER**

Date:- 28.04.2022

Binita, Sr.P.S

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR
ITAT, NEW DELHI