

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH "F": NEW DELHI**

**BEFORE SHRI KUL BHARAT, JUDICIAL MEMBER  
AND  
SHRI PRADIP KUMAR KEDIA, ACCOUNTANT MEMBER**

**ITA No. 7001/DEL/2019  
[Assessment Year: 2015-16]**

Root Invest (P) Ltd., 2, Shanti Farms, Chandanhola, Mehrauli, New Delhi-110074 PAN- AADCR8026K	<u>Vs</u>	ITO Ward-21(4), New Delhi.
<b>APPELLANT</b>		<b>RESPONDENT</b>
<b>Appellant by</b>	<b>Sh. Aman Garg, CA</b>	
<b>Respondent by</b>	<b>Sh. T. Kipgen, CIT DR</b>	
<b>Date of hearing</b>	<b>09.06.2022</b>	
<b>Date of pronouncement</b>	<b>10.06.2022</b>	

**ORDER**

**PER KUL BHARAT, JM:**

This appeal, by the assessee, is directed against the order of the learned Commissioner of Income-tax(Appeals)-38, New Delhi, dated 15.07.2019, pertaining to the assessment year 2015-16. The assessee has raised following grounds of appeal:

- "1. On the facts and circumstances of the case, the order passed by the learned CIT(A) is bad both in the eye of law and on facts.*
- 2. On the facts and circumstances of the case, the learned CIT(A) has erred both on facts and in law in confirming the disallowance made by the AO on account of Short Term Capital Loss claimed amounting to Rs.5,05,98,070/- holding the same, to be not genuine.*

3. *On the facts and circumstances of the case, the learned CIT(A) has erred both on facts and in law in confirming the disallowance despite the assessee bringing on record all evidences and material to prove the genuineness of the transaction.*
  4. *On the facts and circumstances of the case, the learned CIT(A) has erred both on facts and in law in confirming the disallowance despite the transactions having been done through proper banking channels and as per the rules and regulations of the Stock Exchange.*
  5. *On the facts and circumstances of the case, the learned CIT(A) has erred both on facts and in law in confirming the disallowance by misinterpreting the financials of the companies whose shares were sold by the assessee.*
  6. *On the facts and circumstances of the case, the learned CIT(A) has erred both on facts and in law in confirming the above disallowance by indulging in surmises without bringing on any direct evidence against the assessee, only on the basis of presumption and assumption.*
  7. *On the facts and circumstances of the case, the learned CIT(A) has erred both on facts and in law in confirming the above disallowance despite the fact that the addition is made by the AO relying on the report of the investigation wing without application of his own mind.*
  8. *On the facts and circumstances of the case the learned CIT(A) has erred both on facts and in law in confirming the action of the AO despite the same having been taken on the basis of material collected at the back of the assessee without giving it adequate opportunity to rebut the same.*
  9. *On the facts and circumstances of the case the learned CIT(A) has erred both on facts and in law in confirming the addition despite the fact that addition has been made by AO without conducting any independent enquiry during the course of assessment proceedings.*
  10. *That the appellant craves leave to add, amend or alter any of the grounds of appeal.”*
2. On behalf of the assessee, the learned counsel for the assessee has moved an application dated 9<sup>th</sup> June, 2022, seeking permission for withdrawal of the appeal. He submitted that for the assessment year in question i.e. A.Y. 2015-16, the assessee opted for VIVAD SE VISHWAS SCHEME, 2020 and certificate in Form 5 has been issued u/s 5(2) read with section 6 of the Direct Tax vivid Se Viswas Act, 2020. Accordingly, the learned counsel urged that the assessee may be

permitted to withdraw its appeal. A copy of Form-5, for full and final settlement of tax arrears under the aforesaid scheme has also been filed.

3. The learned DR has no objection to the request so made on behalf of the assessee.

4. In view of above and in absence of any objection from the side of the Ld. D.R, the request of the assessee seeking for withdrawal of the appeal is allowed.

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

Order pronounced in open court on 10<sup>th</sup> June, 2022.

**Sd/-**  
**(PRADIP KUMAR KEDIA)**  
**ACCOUNTANT MEMBER**

**Sd/-**  
**(KUL BHARAT)**  
**JUDICIAL MEMBER**

\*MP\*

Copy forwarded to:

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

**ASSISTANT REGISTRAR**  
**ITAT, NEW DELHI**