

आयकर अपीलीय अधिकरण न्यायपीठ रायपुर में।  
IN THE INCOME TAX APPELLATE TRIBUNAL,  
RAIPUR BENCH, RAIPUR

BEFORE SHRI RAVISH SOOD, JUDICIAL MEMBER  
AND  
SHRI ARUN KHODPIA, ACCOUNTANT MEMBER

आयकर अपील सं. / ITA No. 40/RPR/2022  
निर्धारण वर्ष / Assessment Year : 2017-18

Chhattisgarh Jewellers Pvt. Ltd.  
11/146, Chikni Mandir, Malviya Road,  
Raipur (C.G.)-492 001  
PAN : AABCM7287R

.....अपीलार्थी / Appellant

**बनाम / V/s.**

The Pr. Commissioner of Income Tax,  
Raipur-1

.....प्रत्यर्थी / Respondent

Assessee by : Shri R.B Doshi, CA  
Revenue by : None

सुनवाई की तारीख / Date of Hearing : 17.04.2023  
घोषणा की तारीख / Date of Pronouncement : 19.04.2023

**आदेश / ORDER**

**PER RAVISH SOOD, JM:**

The present appeal filed by the assessee is directed against the order passed by the Pr. Commissioner of Income Tax, Raipur-1 (for short 'Pr. CIT') dated 02.03.2022, which in turn arises from the order passed by the A.O. u/s.143(3) of the Income-tax Act, 1961 (for short 'Act') dated 29.12.2019 for A.Y. 2017-18.

2. At the very outset of hearing of the appeal, it was submitted by the Ld. Authorized Representative (for short 'AR') for the assessee that as per instruction he seeks to withdraw the present appeal. Elaborating on the reasons leading to the withdrawal of the present appeal, it was submitted by the Ld. AR that pursuant to the order of the Pr. CIT u/s. 263 of the Act dated 02.03.2022 the A.O had vide his order passed u/s.143(3) r.w.s. 263 r.w.s.144B dated 24.03.2023 accepted the assessee's claim as regards the genuineness of the unsecured loans that were raised from two parties, viz. (i) M/s. Gangotri Tracon Pvt. Ltd. and (ii) M/s. Pioneer Max Business Pvt. Ltd. In sum and substance, it was the claim of the Ld. AR that as the very genesis of the controversy does no more survive, therefore, the present appeal for the said reason is sought to be withdrawn.

3. The respondent-department despite having been intimated about the hearing of the appeal had neither put up an appearance nor moved any application seeking adjournment before us.

4. On a perusal of the record, it transpires that the A.O while giving effect to the order of the Pr. CIT u/s. 263 of the Act vide his order passed u/s.143(3) r.w.s. 263 r.w.s.144B, dated 24.03.2023, had after considering the replies filed by the assessee company in the course of the set-aside proceeding as well as the report of the verification unit accepted its claim of having received genuine unsecured loans from the aforementioned parties, observing as under:

“3.4. Reason for inference drawn that no variation is required on this issue.

Reply of the assessee as well as report of Verification Unit is perused and all the documentary evidences as furnished by the assessee have been examined. Considering the facts of the case and submission made by the assessee, no variation is proposed.

4. Table of variations :

Sl No.	Description	Amount (in Rs.)
1	Income as per Return of income filed	0
2	Income as computed u/s.143(3) of the IT Act	0
3	Variation in respect of issue	0
4	Total Income/loss proposed as per the above Proposal ”	0

We, thus, considering the aforesaid factual position permit the withdrawal of the present appeal.

5. Resultantly, the appeal filed by the assessee is dismissed as withdrawn in terms of our aforesaid observations.

Order pronounced in open court on 19<sup>th</sup> day of April, 2023.

Sd/-  
**ARUN KHODPIA**  
**(ACCOUNTANT MEMBER)**

Sd/-  
**RAVISH SOOD**  
**(JUDICIAL MEMBER)**

रायपुर/ RAIPUR ; दिनांक / Dated : 19<sup>th</sup> April, 2023  
SB

**आदेश की प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :**

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The Pr. CIT, Raipur-1 (C.G)
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, रायपुर बेंच,  
रायपुर / DR, ITAT, Raipur Bench, Raipur.
5. गार्ड फ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// True Copy //

निजी सचिव / Private Secretary  
आयकर अपीलीय अधिकरण, रायपुर / ITAT, Raipur.