

**IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCH “I”, MUMBAI  
BEFORE SHRI. OM PRAKASH KANT, ACCOUNTANT MEMBER  
AND  
SHRI. RAJ KUMAR CHAUHAN, JUDICIAL MEMBER**

**ITA NO. 915/MUM/2024 (A.Y: 2013-14)**

**&**

**ITA NO. 916/MUM/2024 (A.Y: 2014-15)**

Rita Patel

Vs. ITO – IT – 3(3)(1)

C/o. Manish Modi & Associates, 2<sup>nd</sup>  
Floor, Gita Building, Near HP Petrol  
Pump, Sion Circle, Mumbai –  
400022.

Air India Building, Mumbai –  
400021.

**PAN: AAEPP8926C**

**(Appellant)**

**(Respondent)**

**Assessee Represented by**

**: Shri. Shubham Shah**

**Department Represented by**

**: Shri. Anil Sant – Addl. CIT  
D.R.**

**Date of conclusion of Hearing**

**: 04.09.2024**

**Date of Pronouncement**

**: 20.09.2024**

**ORDER**

**PER RAJ KUMAR CHAUHAN (J.M.): -**

1. Both the appeals are filed by the appellant/assessee against the orders dated 28.12.2023 for A.Y. 2013-14 and 2014-15 of Learned Commissioner of Income Tax (Appeals), 57 [hereinafter referred to as the “CIT(A)”],



passed under section 250 of the Income Tax Act, 1961 [hereinafter referred to as “the Act”]

2. The assessee is in appeal before us and has raised following grounds for

A.Y. 2013-14:

1. *“On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in upholding the reopening of the assessment. Such order upholding reassessment is bad in law and liable to be quashed.*
2. *The Ld. CIT Not appreciating the fact that the invoking of provisions u/s 147 of the Act for this assessment year is only change of opinion by the Ld. A.O as there is no new tangible material found that income chargeable to tax has escaped assessment.*
3. *On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in confirming the reopening of assessment merely on the basis of assessment order passed for AY 2014-15. Such confirmation of reopening is bad in law and liable to be quashed.*
4. *On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in upholding the reopening of the assessment which was initiated without valid approval under section 151. Such reassessment proceedings initiated without valid approval is bad in law and liable to be quashed.*
5. *On given facts, circumstances and Judicial pronouncements Hon. CIT (Appeals) erred in directing that cost of acquisition should be taken as on 02 June 2012, without referring the matter to Departmental Valuation Officer (DVO). Such direction of Hon. CIT Appeals without referring to DVO is bad in law and liable to quashed.*
6. *On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in directing that cost of acquisition should be taken as on 02nd June 2012. Such direction for treating cost as on 02nd June, 2012 is bad in law and liable to be amended.*
7. *On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in ignoring the cost of acquisition in accordance with the Order of High Court. Such Order of Hon. CIT Appeals is bad in law and addition confirmed is liable to deleted.”*



3. The assessee in his appeal before us has raised following grounds for A.Y.

2014-15:

1. *“On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in upholding the reopening of the assessment. Such order upholding reassessment is bad in law and liable to be quashed.*
2. *The Ld. CIT not appreciating the fact that the invoking of provisions u/s 147 of the Act for this assessment year is only change of opinion by the Ld. A.O as there is no new tangible material found that income chargeable to tax has escaped assessment.*
3. *On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in upholding the reopening of the assessment which was initiated without valid approval under section 151. Such reassessment proceedings initiated without valid approval is bad in law and liable to be quashed.*
4. *On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in directing that cost of acquisition should be taken as on 02nd June 2012, without referring the matter to Departmental Valuation Officer (DVO). Such direction of Hon. CIT Appeals without referring to DVO is bad in law and liable to be quashed.*
5. *On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in directing that cost of acquisition should be taken as on 02nd June 2012. Such direction for treating cost as on 02<sup>nd</sup> June, 2012 is bad in law and liable to be amended.*
6. *On given facts, circumstances and judicial pronouncements Hon. CIT (Appeals) erred in ignoring the cost of acquisition in accordance with the Order of High Court. Such Order of Hon. CIT Appeals is bad in law and addition confirmed is liable to be deleted.”*

4. Assessee vide its letter dated 04.09.2024 prayed for withdrawal of appeal

in ITA No. 915/Mum/2024 for A.Y.2013-14. For the sake of convenience,

we are reproducing the contents of the said Application as under: -

1. *“It is hereby submitted that the case of the assessee is fixed for hearing on 4 September 2024.*



2. *The appeal was filed by assessee on 29th February 2024 against the order passed by Hon'ble Commissioner of Income Tax on 28th December 2023.*
  3. *We hereby submit that the assessee intends to withdraw the said appeal.*
  4. *We request your good self to accept the application and allow us to withdraw the appeal.*
  5. *Inconvenience is deeply regretted.”*
5. Similarly, the assessee vide its letter dated 04.09.2024 prayed for withdrawal of appeal in ITA No. 916/Mum/2024 for A.Y.2014-15. For the sake of convenience, we are reproducing the contents of the said Application as under: -

1. *“It is hereby submitted that the case of the assessee is fixed for hearing on 4<sup>th</sup> September 2024.*
  2. *The appeal was filed by assessee on 29th February 2024 against the order passed by Hon'ble Commissioner of Income Tax on 28th December 2024.*
  3. *We hereby submit that the assessee intends to withdraw the said appeal.*
  4. *We request your good self to accept the application and allow us to withdraw the appeal.*
  5. *Inconvenience is deeply regretted.”*
6. In view of the applications, we have heard the Ld. AR on behalf of the assessee and Ld. DR on behalf of the revenue. The Ld. DR has not raised any objection to the withdrawal of this appeal.
7. We find considerable cogency in the contentions of Assessee as aforesaid. Keeping in view of the facts and circumstances of the cases, we accept the



request of the assessee for withdrawal of the Appeals and accordingly, we dismiss the Appeals as withdrawn.

8. In the result, appeals filed by the assessee are dismissed as withdrawn.

**Order pronounced in the open court on 20.09.2024**

**Sd/-  
(OM PRAKASH KANT)  
(ACCOUNTANT MEMBER)**

**Sd/-  
(RAJ KUMAR CHAUHAN)  
(JUDICIAL MEMBER)**

Mumbai / Dated 20.09.2024  
*Karishma J. Pawar, (Stenographer)*

**Copy of the Order forwarded to:**

1. The Appellant
2. The Respondent.
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

*//True Copy//*

BY ORDER

(Asstt. Registrar)  
**ITAT, Mumbai**