

IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCHES : I : NEW DELHI

BEFORE SHRI ANUBHAV SHARMA, JUDICIAL MEMBER
AND
SHRI BRAJESH KUMAR SINGH, ACCOUNTANT MEMBER

ITA No.362/Del/2020
Assessment Year: 2010-11

Baring Private Equity Partners (India) Pvt. Ltd., C/o L&L Partners, Ashoka Estate, 103, 1 st Floor, Barakhamba Road, New Delhi. – 110 001.	Vs	ACIT, Circle-4(2), New Delhi.
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PAN: AACCB5013B

(Appellant)

(Respondent)

Assessee by	:	Ms Radhika Sharma, Advocate
Revenue by	:	Shri Sandeep Kumar Mishra, Sr. DR
Date of Hearing	:	17.10.2024
Date of Pronouncement	:	17.10.2024

ORDER

PER ANUBHAV SHARMA, JM:

This appeal is preferred by the Assessee against the order dated 29.11.2019 of the Commissioner of Income Tax (Appeals)-42 (hereinafter referred as Ld. First Appellate Authority or in short Ld. 'FAA') in Appeal No.71/2015-16/CIT(A)-42 arising out of the appeal before it against the order dated 19.03.2014 passed u/s 143(3) r.w.s. 144C of the Income Tax Act, 1961

(hereinafter referred to as 'the Act') by the DCIT, Circle 2 (1), New Delhi (hereinafter referred to as the Ld. AO).

2. At the time of hearing, it is seen that the assessee placed a letter dated 10.10.2024 on record requesting for withdrawal of the appeal since as per the directions of the CIT(A), the TPO passed an appeal effect order dated 06th December, 2022 wherein the Ld. TPO accepted that the international transaction undertaken by the assessee were conducted at the ALP and consequently, the AO was recommended to enhance the income of the assessee as 'NIL' under section 92CA(5) of the Act. The letter further states that the order giving effect to the finding of the ld. TPO has been recently passed by the AO on 02nd July, 2024 giving complete relief to the assessee on the issues raised before the Tribunal.

3. In view of the above, the assessee is permitted to withdraw its appeal. In the result, the appeal is dismissed as withdrawn.

Order pronounced in the open court on 17.10.2024.

Sd/-

(BRAJESH KUMAR SINGH)
ACCOUNTANT MEMBER

Dated: 17th October, 2024.

dk

Sd/-

(ANUBHAV SHARMA)
JUDICIAL MEMBER

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asstt. Registrar, ITAT, New Delhi