

आयकर अपीलीय अधिकरण, 'बी' न्यायपीठ, चेन्नई।
IN THE INCOME TAX APPELLATE TRIBUNAL
'B' BENCH: CHENNAI

श्री यस यस विश्वनेत्र रवि, न्यायिक सदस्य एवं श्री जगदीश, लेखक सदस्य के समक्ष
BEFORE SHRI SS VISWANETHRA RAVI, JUDICIAL MEMBER AND
SHRI JAGADISH, ACCOUNTANT MEMBER

आयकर अपील सं./ITA Nos.1396 & 1592/Chny/2023
निर्धारण वर्ष /Assessment Years: 2017-18

GVS Spinners Pvt. Ltd.,
201, Veerapanchatram,
SG Valasu,
Erode – 638 004.
[PAN: AAJCS 4276Q]

Vs. The Asst. Commissioner of
Income Tax,
Circle-1,
Erode.

(अपीलार्थी/**Appellant**)

(प्रत्यर्थी/**Respondent**)

अपीलार्थी की ओर से/ Appellant by
प्रत्यर्थी की ओर से /Respondent by

: Shri N. Arjun Raj, Advocate
: Shri Gauthami Manivasagam, JCIT

सुनवाई की तारीख/Date of Hearing

: 28.02.2024

घोषणकी तारीख /Date of Pronouncement

: 28.02.2025

आदेश / ORDER

PER JAGADISH, A.M :

Aforesaid two appeals filed by the assessee for Assessment Years (AYs) 2017-18 arises out of the order of Learned Commissioner of Income Tax, National Faceless Appeal Centre (NFAC), Delhi [hereinafter "CIT(A)"] dated 08.11.2023.

2. There is a delay of 556 days in filing the appeal by the assessee in ITA No.1396/Chny/2023. The assessee has filed condonation

petition stating the reasons for delay in filing the appeal. We have considered the petition of delay in filing the appeal and satisfied that there was sufficient cause for not filing the appeal within the prescribed time limit. Hence, the delay is hereby condoned.

3. The Ld. Authorized Representative (A.R) of the assessee, at the outset stated that assessee has opted for Direct Tax Vivad-se-Vishwas Scheme, 2024 in ITA No.1396/Chny/2023 and therefore, wants to withdraw the appeal. The Ld. A.R has submitted a copy of Form-1 filed by the assessee and Form-2 issued by the designated authority in support of its contention. The Ld. AR further submitted that the appeal number mentioned in Form No.1 was erroneously stated, as the assessee ought to have incorporated the appeal number of the effect giving proceedings in ITA No.1592/Chny/2023, or included both appeal numbers i.e., the appeal against the order u/s. 263 of the Act and the other appeal arising from the effect-giving proceedings.

4. We have heard both the sides, and perused the materials available on record. In these cases, the assessee has opted for the Direct Tax Vivad-se-Vishwas Scheme, 2024 by filing Form-1. The Designated Authority has also issued Form No.2 for the settlement of pending tax dispute. The Ld. AR has now made a request to withdraw

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the appeals. We allow the assessee to withdraw the appeals and dismiss the appeals as withdrawn. However, it is open to the assessee to approach the Tribunal by filing an appropriate application in the event of any prejudice caused in respect of the settlement of tax dispute under the Direct Tax Vivad-se-Vishwas Scheme, 2024.

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

Order pronounced on 28th February, 2025.

Sd/-
(यस यस विश्वनेत्र रवि)
(SS Viswanethra Ravi)
न्यायिक सदस्य / Judicial Member

Sd/-
(जगदीश)
(Jagadish)
लेखा सदस्य / Accountant Member

चेन्नई/Chennai, दिनांक/Dated: 28th February, 2025.

EDN/-

आदेश की प्रतिलिपि अग्रेषित/**Copy to:**

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त/CIT, Coimbatore
4. विभागीय प्रतिनिधि/DR
5. गार्ड फाईल/GF