



**IN THE INCOME TAX APPELLATE TRIBUNAL, PANAJI BENCH, PANAJI**



**BEFORE HON'BLE SHRI PAVAN KUMAR GADALE, JUDICIAL MEMBER**

**AND**

**SHRI G. D. PADMAHSHALI, ACCOUNTANT MEMBER**

**ITA Nos. 029/PAN/2021**

**Assessment Year : 1997-98**

M/s Gangadhar Narshingdas Agrawal (HUF)

1<sup>st</sup> Floor, Anand Bhawan,

Old Station Road,

Margoa, Goa.

PAN:AABHG4804R.

*..... Appellant*

**V/s**

Jt. Commissioner of Income Tax,

Special Range, Panaji, Goa.

*..... Respondent*

**Appearances**

Assessee by : Mr B Y Pyatil ['Ld. AR']

Revenue by : Ms Deepali Kalbandhe ['Ld. DR']

Date of conclusive Hearing : 11/02/2025

Date of Pronouncement : 11/02/2025

**ORDER**

**PER G. D. PADMAHSHALI, AM;**

The present appeal of the assessee is instituted u/s 253(1) of the Income Tax Act, 1961 ['the Act' hereinafter] challenging the DIN & Order No ITBA/APLS/M/250/2021-22/1036063300(1) dt. 30/09/2021 passed by the Commissioner of Income Tax Appeals-2, Panaji Goa, ['Ld. CIT(A)' hereinafter] u/s 250 of the Act which in turn upheld the order of penalty dt. 28/05/2001 passed u/s 271(1)(c) of the Act by the Jt. Commissioner of Income Tax, Special Range, Panaji Goa ['Ld. AO' hereinafter] anent to assessment year 1997-98 ['AY' hereinafter]



2. At the physical hearing, the Ld. AR appearing on behalf of appellant advertg to the letter of withdrawal submitted that, vide Form-1 Ack No 835081470220125 dt. 22/01/2025 the appellant assessee has opted for 'Direct Tax Vivad se Vishwas Scheme, 2024' ['VSVA' hereinafter] to settled the present dispute. The issuance of Form-2 Ack in its case is pending before designated Revenue authority. Therefore, in compliance of VSVA-Scheme the appellant by the written application dt. 10/02/2025 is seeking withdrawal of present appeal. The Revenue could hardly object the request.

3. In view thereof, we dismiss the present appeal of the assessee as withdrawn with a grant of leave to revive the same in accordance with law if the issue disputed under the present appeal remains unsettled under the opted VSVA scheme for any reasons.

4. **In result, the appeal of the Assessee is DISMISSED as withdrawn.**

In terms of rule 34 of ITAT Rules, 1963 the order is pronounced in the open court on date mentioned herein before.

**-S/d-**  
**PAVAN KUMAR GADALE**  
**JUDICIAL MEMBER**

**-S/d-**  
**G. D. PADMAHSHALI**  
**ACCOUNTANT MEMBER**

Panaji/Dt: 11th February, 2025.

**Copy of the Order forwarded to :**

- |                   |                                   |                              |
|-------------------|-----------------------------------|------------------------------|
| 1. The Appellant. | 2. The Respondent.                | 3. The CIT(A)/NFAC Concerned |
| 4. PCIT Concerned | 5. DR, ITAT, Panaji Bench, Panaji | 6. Guard File                |

By Order,  
Sr. Private Secretary / AR ITAT, Panaji.