

**आयकर अपीलीय अधिकरण**  
**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**VISAKHAPATNAM BENCH AT HYDERABAD**  
**(Through Virtual Hearing)**

**श्री विजय पाल राव, उपाध्यक्ष एवं**  
**श्री मधुसूदन सावडिया, लेखा सदस्य के समक्ष ।**  
**BEFORE SHRI VIJAY PAL RAO, VICE PRESIDENT AND**  
**SHRI MADHUSUDAN SAWDIA, ACCOUNTANT MEMBER**

आ.अपी.सं / **ITA No.393/VIZ/2025**  
(निर्धारण वर्ष / Assessment Year: 2022-23)

Shri Rama Narasimha Phani Kiran Chellingi, Amalapuram. PAN: BMBPC7944P	<b>Vs.</b>	Income Tax Officer, Ward-1, Amalapuram.
(Appellant)		(Respondent)
निर्धारिती द्वारा / Assessee by:	Shri V. Janakiran, C.A.	
राजस्व द्वारा / Revenue by:	Dr. Aparna Villuri, SR-DR	
सुनवाई की तारीख / Date of hearing:	10/09/2025	
घोषणा की तारीख / Pronouncement:	10/09/2025	

**आदेश/ORDER**

**PER MADHUSUDAN SAWDIA, A.M. :**

This appeal is filed by Shri Rama Narasimha Phani Kiran Chellingi ("the assessee"), feeling aggrieved by the order passed by the Learned Principal Commissioner of Income Tax, Visakhapatnam-1 ("Ld. PCIT"), dated 29.05.2025 for the A.Y. 2022-23.

2. The assessee has raised the following grounds of appeal :

### Grounds of Appeal

The assessee Chellingi Rama Narasimha Phani Kiran was applied for grant of stay before CIT (A) For AY 2022-23, on appeal Acknowledgment number as 386124550200824. for applying grant of stay assessee explained his financial situation, and submitted all the latest bank statements. but CIT (A) did not consider those bank statements. CIT (A) passes an order that assessee need to pay 10% of disputed taxes in 8 equated monthly installments of 45,665.00 which total amounting to 3,65,320.00. Presently the assessee drawn net salary of 1,05,509.00 per month.

Out of such net salary of 1,05,509.00 per month, assessee need to pay amount of 63,000.00 regularly for every month for EMI and Term insurances which due for every month. And assessee having only 42,000 net amount in hand for every month. We submitted all those data to CIT (A), but CIT does not consider it. Presently Assessee is in a situation that unable to pay such 10% of disputed demand.

Sl.no	Deduction	Amount	Description
1.	HDFC BANK	36,000.00	Every month EMI for loans
2.	Max life Term Insurance	4,000.00	Every month term insurance
3.	Equity SIP	6,000.00	Every month investment in Equity SIP
4.	Car EMI	17,000.00	Car taken on loan, and every month need to pay EMI

In the previous appeal we submitted data relating to statement from GamesCraft tech pvt ltd.in that statement it was clear that assessee Made deposit of 86,86,588.00, and withdrawn amount of 85,57,032.00. for such transactions assessee incurred loss of 1,26,566.00. but CIT (A) did not consider such loss amount. In that statements also assessee did not deposit 86,86,588.00 in a single amount, assessee deposit some amount then after withdraw some amount like that in may times during such AY 2022-2023. By cumulating all those amounts finally assessee deposits totaling to 86,86,566.00.

3. The brief facts of the case are that the assessee had applied for stay of demand before the Ld. CIT(A), who had granted a conditional stay. Thereafter, the assessee filed the present appeal before this

Tribunal seeking an absolute stay of demand. During the course of hearing, the Learned Authorised Representative (“Ld. AR”) filed an application for withdrawal of this appeal and submitted that since the appeal for the relevant assessment year is still pending before the Ld. CIT(A), the assessee does not wish to press this appeal before the Tribunal. Accordingly, the Ld. DR requested for withdrawal of the present appeal.

4. Per contra, the Learned Departmental Representative (“Ld. DR”) did not raise any objection to the request of the assessee for withdrawal of the appeal.

5. We have considered the rival submissions and gone through the material available on record. Since the assessee has himself requested for withdrawal of the appeal and the Ld. DR has not objected, we see no reason to keep the matter pending. Accordingly, the request of the assessee is accepted, and the present appeal is dismissed as withdrawn.

6. In the result, the appeal of the assessee is dismissed as withdrawn.

**Order pronounced in the open Court on 10th Sept., 2025.**

**Sd/-  
(VIJAY PAL RAO)  
VICE PRESIDENT**

**Sd/-  
(MADHUSUDAN SAWDIA)  
ACCOUNTANT MEMBER**

Hyderabad.

Dated: 10 .09.2025.

\* Reddy gp

**Copy of the Order forwarded to :**

1.	Shri Rama Narasimha Phani Kiran Chellingi, 8-9, Thennati Nagar, Razole, Dr. B R Ambedkar Konaseem District, Amalapuram-533242
2.	The ITO, Ward-1, Amalapuram.
3.	Pr.CIT, Visakhapatnam.
4.	DR, ITAT, Hyderabad.
5.	Guard file.

BY ORDER,