



सत्यमेव जयते

IN THE INCOME TAX APPELLATE TRIBUNAL, PANAJI BENCH, GOA

BEFORE HON'BLE SHRI PAVAN KUMAR GADALE, JUDICIAL MEMBER

AND

SHRI G. D. PADMAHSHALI, ACCOUNTANT MEMBER

आयकर अपील सं. ITA No. 278/PAN/2019

निर्धारण वर्ष / Assessment Year : 2015-16

M/s Srithik Ispat Pvt. Ltd.

Plot No. 03, Sangam Industrial Estate,

Sanguem, Goa-403704.

PAN : AAICS1765P

..... Appellant

बनाम / V/s

Asstt. Commissioner of Income Tax

Circle-2(1), Panaji.

..... Respondent

**द्वारा / Appearances**

Assessee by : None for the Assessee

Revenue by : Mr Madesha ['Ld. DR']

सुनवाई की तारीख / Date of conclusive Hearing : 27/10/2025

घोषणा की तारीख / Date of Pronouncement : 27/10/2025

**आदेश / 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' in short] challenging the order dt. 30/08/2019 passed by the Commissioner of Appeals, Panaji-1, Goa ['Ld. CIT(A)' in short] u/s 250 of the Act which in turn arisen from the order of assessment dt. 29/12/2017 passed u/s 143(3) of the Act by the Asstt. Commissioner of Income Tax, Circle 2(1), Panaji ['Ld. AO' in short] anent to assessment year 2015-16 ['AY' in short]





2. The case was called out twice; none appeared at the behest of the appellant assessee. Having regard to facts of the case and issue involved, with the able assistance from Revenue, in the absence of appellant assessee we deem it appropriate to proceed *ex-parte* u/r 24 of ITAT Rules, 1963. Noting the no objection of the respondent revenue we advanced accordingly.

3. We note that, this appeal in first round came for consideration which the Ld. Co-ordinate bench vide order dt. 18/07/2023 disposed of the appeal *ex-parte* in the absence of assessee. The appellant assessee sought to recall the Tribunal's *ex-parte* order through filing of Miscellaneous Application u/s 254/(2) of the Act. Upon effective representation by the assessee company that, owing to ongoing insolvency proceedings under Insolvency & Bankruptcy Act, the management of the board was suspended till disposal of matter by the Ld. National Company Law Tribunal, and further upon resumption of management the directors/board was mainly occupied in re-instating the operations, therefore notices issued during such proceedings went unattended, the Ld. Co-ordinate bench finding the stated reasons as sufficient & bonafide, vide its order dt. 05/05/2025 in MA 08/PAN/2025 recalled the erstwhile *ex-parte* order passed in ITA 278/PAN/2019.



4. The recalled matter was posted for hearing from time to time viz; 26/05/2025, 05/06/2025, 23/07/2025 & 30/07/2025. The appellant assessee vide letter dt. 16/09/2025 prayed for withdrawal of appeal, which was received by the registry on 17/09/2025 as under;

 **SRITHIK ISPAT PVT. LTD.**  
Manufacturing of Sponge Iron  
Head Office: T-6/7, Sandeep Apartments, Dada Vaidya Road, Panjim-403 001 Goa, India.  
Tel No. +91 832 2220925 / 2425297 Fax No.: +91 832 2421075 E-mail: srithikispat@gmail.com  
Regd Off & Works: Plot No. 3, Sanguem Industrial Estate, Sanguem 403 704 Goa India. Tel.:+ 91 832-2991005 - 9

 An ISO 9001:14001 Certified Company

To,  
Asst. Registrar  
Panaji Bench of ITAT,  
Pundalik Niwas,  
1st Floor,  
Rua De Ourem,  
Panaji – GOA

16<sup>th</sup> September, 2025

**Reg :** M/s. Srithik Ispat Pvt. Ltd.; PAN: AAICS1765P  
**Ref:** AY2015-16; ITA No. 278/PAN/2019  
**Sub:** Withdrawing the above Appeal before the Hon'ble Bench

Respected Sir,  
*Girija S Agarwal*  
We, Srithik Ispat Private Limited, hereby withdraw the appeal filled before the Hon'ble Bench, for AY 2015-16; vide ITA No. 278/PAN/2019.


We request you to kindly accept this withdrawal and close the appeal proceedings.

Kindly acknowledge the receipt of this letter.

Thank you for your attention to this matter.

Thanking you,  
Yours truly,

**For M/s. Srithik Ispat Pvt. Ltd.**  
*Girija S Agarwal*  
Director





5. On 22/08/2025 the bench could not function. On the strength of withdrawal letter, the appellant assessee company opted out from appearance on this scheduled hearing date. In view thereof, the Ld. DR Mr Madasha reiterated the contents of the withdrawal application filed by the appellant assessee and solidifying the facts & request of the appellant expressed Revenue's no objection in permitting the withdrawal of appeal and thus prayed for dismissing the appeal as withdrawn.

6. In view of aforestated admitted facts, we dismiss the present appeal of the appellant assessee company as withdrawn with a grant of leave to revive the same in accordance with the provisions of law, if necessitates.

7. In result, the appeal of the assessee is **DISMISSED** as withdrawn.

U/r 34 of ITAT Rules, order pronounced in the open court on the date mentioned herein above.

-S/d-

**PAVAN KUMAR GADALE**  
**JUDICIAL MEMBER**

Panaji, Dated : 27th day of October, 2025

-S/d-

**G. D. PADMAHSHALI**  
**ACCOUNTANT MEMBER**

**Copy of the Order forwarded to :**

1.अपीलार्थी / The Applicant

2. प्रत्यर्थी / The Respondent.

3. The CIT-(A)/NFAC Concerned.

4. The Pr.CIT, Panaji

5. DR, ITAT, Bench, Panaji

6.गार्डफाइल / Guard File.

By Order  
Sr. Private Secretary ITAT, Panaji.