

**IN THE INCOME TAX APPELLATE TRIBUNAL
"NAGPUR" BENCH, NAGPUR
BEFORE SHRI PAWAN SINGH, JUDICIAL MEMBER &
SHRI KHETTRA MOHAN ROY, ACCOUNTANT MEMBER
ITA No. 303/NAG/2025 (AY: 2020–21)
(Physical hearing)**

Pee Vee Textiles Limited NH No. 7, JAM, Samudrapur, Wardha, Maharashtra – 442305. [PAN: AABCP0024F]	Vs	DCIT/ACIT, Circle – 3, Nagpur BSNL / RTTC Building, Nagpur – 440006.
Appellant / Assessee		Respondent / Revenue

Assessee by	Shri Mahavir Atal, CA
Revenue by	Shri Pankaj Kumar, CIT–DR
Date of institution	09.05.2025
Date of hearing	25.02.2026
Date of pronouncement	25.02.2026

Order under section 254(1) of Income Tax Act

PER PAWAN SINGH, JUDICIAL MEMBER:

1. This appeal by the assessee is directed against the order of National Faceless Appeal Centre, Delhi (NFAC)/learned Commissioner of Income Tax (Appeals) (in short, the Id. CIT(A)) dated 10/03/2025 for the Assessment Year (AY) 2014–15.

The assessee has raised following grounds of appeal:

“1. Whether on the facts and circumstances of the case, the learned PCIT was justified in assuming jurisdiction under section 263 and directing the assessing officer to conduct the assessment proceedings de novo.

2. Appellant craves leave to add or alter any other ground at the time of hearing.”

2. At the time of hearing the learned authorised representative (AR) of the assessee submits that the assessing officer (AO) while giving effect to the order of Id. PCIT under section 263, the AO has not made any variation and accepted the contention

of assessee and passed the fresh assessment order. Thus, he has instruction from assessee to withdraw the present appeal. The learned Senior departmental representative (Id. DR) for the revenue was fair enough not to oppose the withdrawal of the impugned appeal by the assessee.

3. Considering the prayer of Id. AR of the assessee, present appeal is dismissed as withdrawn.
4. In the result, this appeal of assessee is dismissed as withdrawn.

Order announced in open court on 25th February 2026 at the time of hearing.

Sd/-

KHETTRA MOHAN ROY
ACCOUNTANT MEMBER

Nagpur: Dated: 25/02/2026
Biswajit

Copy of the order forwarded to:

- (1) The Assessee;
- (2) The Revenue;
- (3) The PCIT / CIT (Judicial);
- (4) The DR, ITAT, Nagpur; and
- (5) Guard file.

Sd/-

PAWAN SINGH
JUDICIAL MEMBER

By order

Assistant Registrar
ITAT, Nagpur