

**IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH "K", MUMBAI**

**BEFORE SHRI G.S. PANNU, ACCOUNTANT MEMBER AND
RAM LAL NEGI, JUDICIAL MEMBER**

ITA NO. 1366/MUM/2013 : (A.Y : 2008-09)

Reliance MediaWorks Ltd.
2nd floor, Filmcity Complex,
Filmcity Road, Goregaon (E),
Mumbai 400 065. (Appellant)
PAN : AAACA4252H

Vs. ACIT, Circle-24 & 26,
Mumbai (Respondent)

Assessee by : Shri Jitendra Sanghavi

Revenue by : Shri N.K. Chand

Date of Hearing : 25/10/2016

Date of Pronouncement : 25/10/2016

ORDER

PER G.S. PANNU, AM :

The captioned appeal filed by the assessee is directed against the order of CIT(A)-15, Mumbai dated 24.12.2012, pertaining to the Assessment Year 2008-09, which in turn has arisen from the order passed by the Assessing Officer, Mumbai under section 143(3) r.w.s. 144C of the Income Tax Act, 1961 (in short 'the Act').

2. At the time of hearing, the learned representative for the assessee made a request for permission to withdraw the appeal and submitted a letter dated 25.10.2016 which reads as under :-

“The above appeal is fixed for hearing before your Honours on 25.10.2016. In this connection, we under the instructions from our abovenamed client have to state as under :-

In the assessment, the Assessing Officer has computed business loss after making various additions. CIT(A) has given partial relief and subsequent to that also there is business loss. Our client had filed appeal against the additions confirmed by CIT(A).

The appeal is for A.Y 2008-09 and the period of carry forward and set off is upto A.Y 2016-17, any further relief in the grounds of appeal would have only increased the loss for set off. However, the loss as determined has not been set off on account of there being no positive income in future years.

In view of the above, our client requests you to allow them to withdraw the appeal in order to avoid unnecessary litigation.”

Ld. DR appearing for the Revenue has no objection to the aforesaid plea of assessee.

3. Accordingly, the appeal of assessee is dismissed as withdrawn.

The above decision was pronounced in the open court in the presence of both the parties at the conclusion of hearing on 25.10.2016.

Sd/-

(RAM LAL NEGI)
JUDICIAL MEMBER

Mumbai, Date : 25th October, 2016

SSL

Sd/-

(G.S. PANNU)
ACCOUNTANT MEMBER

Copy to :

- 1) The Appellant
- 2) The Respondent
- 3) The CIT(A) concerned
- 4) The CIT concerned
- 5) The D.R, "K" Bench, Mumbai
- 6) Guard file

By Order

Dy./Asstt. Registrar
I.T.A.T, Mumbai