



\$~7

\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ ITA 1527/2010

IFFC LTD.

Through: ..... Appellant  
Mr. Mayank Negi with  
Mr. Pulkit Verma,  
Advocates.

versus

JT COMMISSIONER OF INCOME TAX ..... Respondent

Through: Mr Parth Semwal,  
Advocate for Mr. Zoheb  
Hossain, Sr Standing  
Counsel.

%

Date of Decision: 23<sup>rd</sup> December, 2020

**CORAM:**

**HON'BLE MR. JUSTICE MANMOHAN**

**HON'BLE MR. JUSTICE SANJEEV NARULA**

### **J U D G M E N T**

**MANMOHAN, J (Oral):**

**CM APPL. 34236/2020**

1. Present application has been filed on behalf of appellant/assessee under Section 151 of the Code of Civil Procedure, 1908, seeking an early hearing and withdrawal of the accompanying appeal.

2. Vide order dated 04<sup>th</sup> February, 2013, the following substantial question of law was framed by this court:-

*“Whether, while determining deduction under Section 80-I of the Income Tax Act, 1961 with particular reference to*



*Section 80-I(6) thereof, unabsorbed losses of an industrial undertaking need to be determined and assessed before being available for set-off against profits of the same undertaking in a succeeding or later year?”*

3. Learned counsel for the appellant/assessee states that the appellant/assessee is desirous of settling the pending litigation involving the Income Tax Department and has filed a declaration under Section 3 read with Section 4(1) of the Act, without prejudice to its rights and contentions on merits.
4. He submits that by virtue of Section 4(3) of the Act, the declarant/assessee is necessitated to withdraw the pending appeals / writ petitions in respect of ‘tax arrear’. He contends that the appellant has received the certificate u/s 5(1) on 05.11.2020 and it is now required to file proof of withdrawal of its appeal alongwith the intimation of payment of ‘tax arrear’, before the designated authority u/s 5(2) of the Act.
5. Issue notice. Mr Parth Semwal accepts notice on behalf of the respondent.
6. He states that he has not objection to the present application being allowed.
7. Consequently, the present application is allowed and the appeal is taken up for hearing.

**ITA 1527/2010**

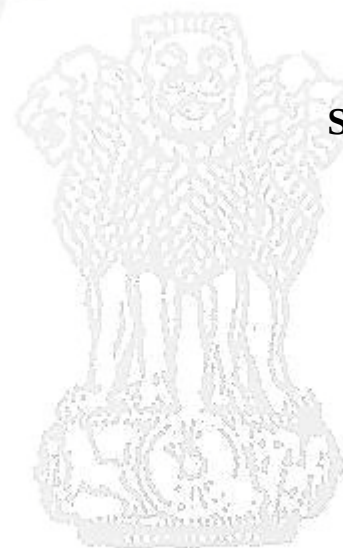
Learned counsel for appellant wishes to withdraw the present appeal with liberty to avail the Amnesty Scheme being “Vivad se Vishwas”.

With the aforesaid liberty, the present appeal stands disposed of.

**MANMOHAN, J**

**SANJEEV NARULA, J**

**DECEMBER 23, 2020  
AS**



सत्यमेव जयते