

**IN THE INCOME TAX APPELLATE TRIBUNAL
(DELHI BENCH: 'A': NEW DELHI)
(THROUGH VIDEO CONFERENCING)**

**BEFORE SHRI H.S. SIDHU, JUDICIAL MEMBER
AND
SHRI ANADEE NATH MISSHRA, ACCOUNTANT MEMBER**

**ITA No:- 7118/Del/2017
(Assessment Year: 2014-15)**

Mr. Bharat Bhushan Handa, Delhi.	Vs.	ACIT, Circle-49(1), New Delhi.
APPELLANT		RESPONDENT
PAN No: ABMPH2834G		

Assessee By : Shri Darbara Singh, CA
Revenue By : Shri Prakash Duby, Sr. DR

Per Anadee Nath Misshra, AM

(A) This appeal by Assessee is filed against the order of Learned Commissioner of Income Tax (Appeals)-17, New Delhi, ["Ld. CIT(A)", for short], dated 29.09.2017 for Assessment Year 2014-15. Grounds taken in this appeal of Assessee are as under:

- "1. The learned Commissioner of Income Tax (Appeals), [hereinafter referred to as "C.I.T. (Appeals)"] erred in upholding the action of the Assessing Officer, (hereinafter referred to as "A.O.") by addition unsecured loans of Rs. 3,50,00,000/- as income of the Assessee, in disregard to the law on the subject and the facts of the case.*
- 2. The Ld. C.I.T. (Appeals) erred in holding that the burden of proof lay on the Appellant despite the fact the Appellant had discharged the initial burden of establishing the genuineness of the transaction.*

3. The CIT(A) erred in upholding the addition without any material evidence to that effect being on record.

4. The appellant craves leave to add, amend, alter or omit any of the above grounds of Appeal as the circumstances may warrant."

(B) At the outset, the Ld. Authorized Representative ("Ld. AR", for short) for the Assessee informed us that the assessee has opted the Vivad Se Vishwas Scheme ("VSVS", for short) on 20-08-2020 vide Ack. No 478336540200820 for resolution of pending matter regarding to assessment year 2014-15 and same has been accepted by the Government. The Ld. AR for assessee also drew our attention to letter (alongwith enclosures thereto) filed in Income Tax Appellate Tribunal ("ITAT", for short) giving intimation for the same.

(B.1) At the time of hearing before us, the Ld. AR for assessee as well as the learned Senior Departmental Representative ("Ld. Sr. DR", for short) submitted before us that this appeal may be treated as withdrawn and may be dismissed on account of the aforesaid VSVS; as the disputes in this appeal have been settled, under the aforesaid VSVS. After due consideration, and in view of the foregoing; and as both sides have agreed to this; we treat this appeal as withdrawn on account of the aforesaid VSVS. Accordingly, this appeal is dismissed, subject to settlement of the disputes in the appeal, under the aforesaid VSVS.

(C) In the result, this appeal is dismissed.

This order has been already pronounced on 28th December, 2020 in Open Court, in the presence of Representatives of both sides; after conclusion of the hearing.

Sd/-
(H.S. SIDHU)
JUDICIAL MEMBER

Sd/-
(ANADEE NATH MISSHRA)
ACCOUNTANT MEMBER

Dated: 28/12/2020
Pooja/-

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR
ITAT NEW DELHI

Date of dictation	28/12/20
Date on which the typed draft is placed before the dictating Member	28/12/20
Date on which the typed draft is placed before the Other Member	28/12/20
Date on which the approved draft comes to the Sr. PS/PS	28/12/20
Date on which the fair order is placed before the Dictating Member for pronouncement	28/12/20
Date on which the fair order comes back to the Sr. PS/PS	28 /12/20
Date on which the final order is uploaded on the website of ITAT	
Date on which the file goes to the Bench Clerk	
Date on which the file goes to the Head Clerk	
The date on which the file goes to the Assistant Registrar for signature on the order	
Date of dispatch of the Order	