IN THE INCOME TAX APPELLATE TRIBUNAL
"J" BENCH, MUMBAI

BEFORE SHRI SAKTIJIT DEY (JUDICIAL MEMBER)
AND
SHRI RAJESH KUMAR (ACCOUNTANT MEMBER)

I.T.A. No.1784/Mum/2014 - Assessment Year 2009-10
I.T.A. No.3126/Mum/2014 - Assessment Year 2010-10

Wyeth Pharmaceuticals India Pvt Ltd (Earlier known as Wyeth Pharmceuticals India Limited) Level 6, Platina, Plot No.C-59 G-Block, Bandra Kurla Complex Bandra (East), Mumbai-400 098 PAN : AAACW6225E	vs	The Deputy Commissioner of Income-tax, Circle-9(2), Mumbai
APPELLANT		**RESPONDENT**

I.T.A. No.1884/Mum/2014
(Assessment year 2009-10)

The Deputy Commissioner of Income-tax, Circle-9(2), Mumbai	vs	Wyeth Pharmaceuticals India Pvt Ltd (Earlier known as Wyeth Pharmceuticals India Limited) Level 6, Platina, Plot No.C-59 G-Block, Bandra Kurla Complex Bandra (East), Mumbai-400 098 PAN : AAACW6225E
APPELLANT		**RESPONDENT**

Assessee by	Shri Fenil Bhatt, AR
Revenue by	Ms. Neha Thakur, DR

Date of hearing	09-03-2021
Date of pronouncement	09-03-2021

O R D E R

PerSaktijit Dey (JM):

Captioned are cross appeals for assessment year 2009-10 and appeal by the assessee for assessment year 2010-11. While cross appeals for assessment year 2009-10 are against final assessment order passed in pursuance to directions of the Dispute Resolution Panel (DRP), the appeal for Assessment Year 2010-11 arises out of the order passed by the learned Commissioner of Income-tax (Appeals).

2. As far as assessee's appeals are concerned, Shri Fenil Bhatt, the learned Authorised Representative of the assessee submitted that assessee has opted for settling the dispute under the Direct Tax Vivadh se Vishwas Act, 2020 by filing declarations before the designated authority on 31-01-2021. Further, he submitted, assessee's appeals may be disposed of as withdrawn with a liberty to seek restoration of the appeals, in case, the declarations filed under the Direct Tax Vivadh se Vishwas Act, 2020, are not accepted by the department.

3. As far as revenue's appeal is concerned, learned Authorized representative submitted, the appeal is not maintainable due to low tax effect.

4. The learned Departmental Representative submitted, in case, revenue's appeal is dismissed due to low tax effect, liberty may be granted to the revenue

to seek restoration of the appeal if it is found to be not covered under the low tax effect as per the circular of the CBDT.

5. We have considered rival submissions and perused materials on record. Considering the fact that the assessee has opted for settling the dispute arising in its appeals under the Direct Tax Vivadh se Vishwas Act, 2020, we are inclined to dismiss the appeals as withdrawn. However, if, for any unforeseen reasons assessee's declarations are not accepted by the department, liberty is granted to the assessee to seek recall of this order and restoration of the appeals.

6. Insofar as revenue's appeal in ITA No.1884/Mum/2014 is concerned, prima facie it appears, the tax effect on the amount disputed by the revenue works out to less than Rs.50 lakhs, the threshold limit prescribed in circular No.17/2019 dated 08th August, 2019 for filing appeal before the Tribunal. In view of the aforesaid, we dismiss the appeal of the revenue, as well, due to low tax effect. However, liberty is granted to the revenue to seek restoration of the appeal, if it is able to prove that either the tax effect on the amount disputed is more than Rs.50 lakhs or the appeal is protected by any of the exceptions provided in the above circular.

7. In the result, appeals are dismissed.

Order pronounced on 09/03/2021.

sd/- sd/-

(RAJESH KUMAR)	(SAKTIJIT DEY)
ACCOUNTANT MEMBER	JUDICIAL MEMBER

Mumbai, Dt : 09/03/2021
Pavanan

Copy to :

1. Appellant
2. Respondent
3. The CIT concerned
4. The CIT(A)
5. The DR, ITAT, Mumbai
6. Guard File

By Order

Asstt. Registrar, ITAT, Mumbai