

Shri Yeshwant U. Chawan, I.R.S.,  
Asst. Commissioner of Income-tax,  
Circle-1(2), Hyderabad.

सं.सं.सू.सी-65  
I.T.N.S.-65

Recd  
3/03/92  
20/7/92

## आयकर विभाग

### INCOME-TAX DEPARTMENT

GIR.NO.S-773/AC.1(2)

जिला/District

4/31-3-'92

1. कर निर्धारण वर्ष  
Year of Assessment 1989-90
2. निर्धारित का नाम (पूरा पता सहित)  
Name of Assessee (with complete address) Sri Satishchandra Modi,  
1-10-72/2/3, Begumpet,  
Hyderabad, 500 016
3. हेतियत\*  
Status\* Individual
4. क्या—निवासी  
Resident  
क्या—निवासी परन्तु साधारणतः निवासी नहीं  
Resident but not ordinarily resident  
अनिवासी  
Non-resident Resident
5. लेखा-विधि  
Method of accounting Mercantile
6. लेखा अवधि (प्रायः स्रोत के लिए इसे अलग दिखाएं)  
Accounting period (to be shown separately  
for source of income) From 23-10-'87 to 31-3-'89
7. किस धारा और उप-धारा के अधीन कर निर्धारण किया गया  
Section and Sub-section under which the  
assessment is made. 143(3)

### कर निर्धारण आदेश ASSESSMENT ORDER

The assessee filed a return of income on 23-1-90 for the transitional previous year of 17 months, declaring a total income of Rs.1,01,720/-. On issue of notice u/s.143(2), Shri Ajay Mehta, C.A., appeared on behalf of the assessee. He filed details from time to time. Books of accounts and vouchers were examined. On discussion the assessment is finalised as under:

..2.

\*क्या व्यक्ति, अविभक्त हिन्दू परिवार, कम्पनी, स्थानीय प्राधिकार, रजिस्ट्रीकृत या अरजिस्ट्रीकृत फर्म, व्यक्तियों की संख्या व्यक्तियों का निकाय ।

\*Whether individual Hindu undivided family, company, local authority, registered or unregistered firm, association of persons body of individuals.

Development expenses in the case of Rasoolpura Property, Sheth Group land and Durga Prasad & Subbarao property and Begumpet property, is not allowed to be set off against income from those properties, in view of reasons elaborately discussed in assessment order for the assessment year 87-88.

Computation of income:

1) Rasoolpura Property(Investa Chencials):	
Income returned accepted	Rs. 2,19,619
2) Durga Prasad & Subbarao Property; Develop-	
ment expenses amounting Rs. 76,543/- dis-	
allowed for set-off as discussed above	Rs. 2,22,242
3) Rasoolpura property(Sheth Land); Develop-	
ment expenses amounting to Rs. 78,663/-	
disallowed for set-off as discussed	
above	(-) Rs. 4,200
4) Begumpet property(Purushotham land):	
Development expenses amounting to Rs. 3541/-	
disallowed for setoff as discussed above	Rs. 8,500
5) Profit from S.M. Modi Commercial Complex:	
Income returned is accepted	Rs. 3,31,872
	<u>Rs. 7,78,043</u>
Less: Expenditure on business(Accepted as	
returned	Rs. 5,37,128
	<u>Rs. 2,40,915</u>
Less: Depreciation for 17 months u/s. 32(1A)	
initially granted in assessment year 87-88	
as per CIT(A)'s order ITA.No.31/AC.1(2)/CIT(A)	
III/90-91	Rs. 1,02,520
	<u>Rs. 1,38,395</u>
Less: DEpreciation for 17 months u/s. 32(1A)	
initially granted in AY.1988-89 as per CIT(A)'s	
order ITA.No.14/AC.1(2)/CIT(A)-III/91-92	Rs. 39,375
	<u>Rs. 99,020</u>
Add: Income from business	Rs. 99,020
Income from Other Sources: Income	
returned is accepted	Rs. 20,203
	<u>Rs. 1,19,223</u>
Gross total income	Rs. 1,19,223
Less: Deduction under Chapter-VIA(As returned)	Rs. 651
	<u>Rs. 1,18,572</u>
	<u>Rs. 1,18,570</u>
<b>Total Income</b>	<b>Rs. 1,18,570</b> or

: 3 :

Total Income	Rs.1,18,570/-
Income-tax thereon	Rs.33,808
Add: Int.u/s.234C	Rs. 556
Total Tax payable	Rs.34,364
Less:Tax demanded as per order u/s.143(1)(a)	Rs.27,287.
Balance payable	Rs. 7,077

This should be paid as per D.N. and challan enclosed.

*Yeshwant U. Chavan*

(Yeshwant U.Chavan)  
Asst.Commissioner of Income-tax,  
Circle-1 (2),Hyderabad.

Copy to the assessee.

Received on 6/5/92

11496

Annexure V

Income-tax Officer, Ward/Assistant Commissioner of Income-tax, Circle... (1/e)...

**Income Tax Department**

INTIMATION UNDER SECTION 143 (1) (a) OF THE I. T. ACT, 1961

P.A.N. S 773 / A C 112  
 NAME Sri Satishchandra Mohi  
 ADDRESS 1-10-72/2/3  
 Begumpet Hq  
 A. O. Code  
 Asst. Year 1989-90  
 Status Ind.  
 Due Date of Return 31.8.89  
 Return filed on 23.1.90  
 Ack. No. CV0249  
 D & CR No. 112  
 64/1104/91-92

Dear Sir/Madam,

Please refer to your Return of Income for the above Assessment Year. The total income, tax and interest payable thereon/refund due to you and the interest thereon have been determined in accordance with section 143 (1) of the I. T. Act, 1961, as under :

<u>INCOME</u>		Rs.	<u>TAXES</u>		Rs.
Returned total income/loss		101720	Tax on total income		26231
Adjustment U/s 143 (1)(a)		.....	Surcharge		.....
<b>TOTAL INCOME/LOSS</b> after adjustment U/s 143(1)(a)		101720	Addl. tax U/s 143(1)(a)		.....
Net Agl. Income		.....	<b>TOTAL TAX</b> ... ..		26231
Other Income included for Rate purposes		.....	<b>INTEREST:</b>		
Components of Total Income chargeable at Spl. rate of tax		.....	U/s 234A		.....
		.....	U/s 234B		.....
		.....	U/s 234C		556
		.....	<b>Total tax and interest payable</b>		27287
<u>Section</u>	<u>Amount</u>	<u>Rate</u>	<b>LESS: Prepaid Taxes</b>		34354
	Rs.		Amount payable/Refundable		7067
<b>Prepaid Taxes:</b>			Interest payable to Assessee		3045
TDS & Tax Collected at Source		9097	<b>TOTAL</b> ... ..		101220
Advance-Tax		25257	<b>Net payable/Refundable</b>		
Self Asst. Tax & Int.		.....			
<b>Total Prepaid Taxes</b>		34354			

Date 30-3-92  
 Place: the above

Yeshwantharam  
 ASSISTANT COMMISSIONER  
 OF INCOME TAX  
 Signature, Name & Designation of the Assessing Officer.

NOTE :

- In case you are not satisfied with the additions/disallowances made, you may move an application before your Assessing Officer U/s 154.
- This intimation is deemed to be a notice of Demand U/s 156 in terms of Sec. 143 (1) of the I. T. Act, 1961. The amount is required to be paid within 30 days of the service of this intimation
- If you do not pay the amount within the period specified above :
  - You shall be liable to pay simple interest U/s 220(2) of the I. T. Act @ 18% for every month or part of month of default.
  - A penalty may be imposed U/s 221 of the I. T. Act which may be as much as the amount of tax in arrears.
  - Proceedings in accordance with Sec. 222 to 229, 231 and 232 of the I. T. Act, shall be taken for recovery of the amount due.

Refundable as per  
(431112)

(0112

Less demand (regular)  
for 89-90 adjusted 7072

Demand for  
(Partly) adjusted 3051

(0112  
200

B1. refundable