

FORM NO.28A

(See rule 39)

Intimation to the Assessing Officer under section 210(3) regarding the notice of demand under section 156 of the Income-tax Act, 1961 for payment of advance tax under section 210(3)/210(4) of the Act

Dated 06.09.2002

To
The Assessing Officer,
Ward 10 (4)/ Hyderabad.

Sir,

Ref: Notice of demand under section 156 of the I. T. Act, 1961 for payment of income-tax under section 210(3)/210(4) of the Act in the case of M/s. M & M Associates (PAN AAATM 2611 B) for assessment year 2003-2004.

The notice of demand under section 156 of the Income-tax Act for payment advance tax and the order under section 210(3)/210(4) of the Act, dated 22.08.2002 has been served on me on 02.09.2002

(Date of service of notice)

2. I do hereby intimate that the estimate of income and the advance tax payable by you and contained in the enclosure to Form No.28, is high because of the following reasons:

- i. There is an arithmetical error in the computation shown in Form No.28.
- ii. In respect of the income assessed for assessment year 19__19__, there was a mistake apparent from record within the meaning of section 154 of the Income -tax Act, 1961 for which the application has been filed on ____/____/ is being filed
- iii. There has been loss/no income under the head "Capital gains" in the current year.
- iv. There has been no income of the nature referred to in section 2(24)(ix) in the current year.
- v. Any other reasons (specifying the reasons).
 - a) The income for A.Y.2001.02 has arisen mainly due to interest of Rs.4,19,183/- on I. T. Refund of earlier year. There will be no such casual income during the F.Y. 2002-03. But for this income there has been a business loss of Rs. 3,35,955/-.
 - b) The income returned for Asst. Year 2002-03 is Rs.(-) 37,091/-.


3. The estimate of income for the previous year relevant to the assessment year 2003-2004 taking into account the reasons mentioned in para 2 above is as follows:

Estimated "income subject to advance tax ":

1) Income from "salaries":	Nil
2) Income from capital gains :	Nil
3) Income from house property	Nil
4) Profits and gains of business or profession	----

(a) Profits and gains from business and profession carried on by me /us.

Name	Address	
(i) M/s. Modi Builders	5-4-187/3 &4, M.G.Road Secunderabad – 500 003.	Nil
(ii) Viswajit Castings & Engg. Works	Plot No. 26/2, Azamabad, Hyderabad – 500 020.	(-) Rs25,000/-

For M & M Associates

Trustee

(b) Share from firm(s)

Name of the firm	Address	Whether firm has been registered in the last completed assessment	Share of Income
Modi Builders Methodist Complex	5-4-187/3 &4, M. G. Road, Secunderabad -3	Yes	Exempt u/s.10 (2A)

(c) Income from an association of persons or body of individuals Nil

Total: (a) + (b) + (c) (-)Rs.25,000/-

5). Income from other sources

(i) Dividends Nil
(ii) Interest Nil
(iii) Other incomes (including income referred to in section 2(24)(ix)) Nil

Total Nil

Aggregate of sub-items (1) to (5) (-) Rs. 25,000/-

Less :

1. (i) carried forward losses, etc., eligible for set off (-) Rs.42,160
2. (ii) deductions admissible under Chapter VI-A. Nil
Income subject to advance tax :
3. Estimated net agricultural income Nil
4. Gross income-tax chargeable on income subject to advance tax. Nil
5. Sums included in income subject to advance tax in respect of which no tax is payable on which a rebate of tax is admissible ----
(i) Share of income from an unregistered firm on which the tax will be paid by the firm. Nil
(ii) Share from an association of persons or body of individuals on which tax will be paid by the association or body Nil
(iii) Interest on income-tax free securities. Nil
(iv) Other items Nil

Total amount on which tax is not payable and the Proportionate tax on such amount. Nil

6. Excess of 3 over 4. Nil

7. Deduct : Amount of tax deductible under sections 192 to 195 on any income (as computed before allowing any deduction admissible under the Act) and which has been taken into account in computing the income subject to advance tax. Nil

8. Net amount of income-tax. Nil

9. Less : Amount on account of estimated double income tax relief, if any. Nil

10. Net amount payable. Nil

11. Less :


(i) tax already paid in the financial year under section 210. Nil

11. Balance payable Nil

Place: Secunderabad.

Date: 06.09.2002.

Signature of the person making the estimate

For M.R.M. Associates

Status Trustee

Notes :

1. The estimate of tax should be signed by a person who is authorised to sign a return of income as provided in section 140 of the Income-tax Act, 1961.
2. In the case of a registered firm, the firm has to submit an estimate of the advance tax payable, if any, by it in accordance with Part III of the First Schedule to the annual Finance Act. The individual partners have also to submit an estimate of the advance tax payable by each including therein the share of income from the registered firm.
3. In the case of an assessee being a Hindu undivided family which has no member whose total income of the previous year is likely to exceed the maximum amount not chargeable to income-tax in his case please attach declaration (s) to this effect from all members.
4. Item 2 to be filled in only by individuals, Hindu undivided families, unregistered firms, other associations of persons or bodies of individuals, whether incorporated or not, referred to in sub-clause (v) of clause (31) of section 2 of the income-tax Act, 1961, and artificial juridical persons referred to in sub-clause (vii) of the said clause (31).
5. In this Form, 'net agricultural income' shall have the meaning assigned to it in the relevant Finance Act.

Details of arithmetical error if any in the order of the Assessing Officer referred to in Para of this Form, may be annexed .

For M & M Associates

Trustee