

Income Tax Department

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

P.A.N. S-770/AC1(2)

A. O. Code 010 154

Ack No. 010 041

NAME Shri Satishchandra M di,

Asst Year 1990-91

D & CR No.

ADDRESS 1-10-70/2/2,
Begumpet, Hyderabad.

Status Individual.

III.B.139/p.78/91-92

Due Date of Return 31.8.90

Return filed on 30.8.90

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 :

| INCOME | | Rs. | TAXES | | Rs. |
|---|-------------|-------------|--------------------------------|--|--------------|
| Returned total income/loss | | 32,770..... | Tax on total income | | 3,731..... |
| | | | Less rebate U/s 88 |  | ..... |
| | | | | | |
| | | | Surcharge |  | ..... |
| | | | Addl. tax U/s 143 (1) (a) |  | ..... |
| | | | TOTAL TAX | | 3,731..... |
| | | | <u>INTEREST :</u> | | |
| | | | U/s 234A |  | ..... |
| | | | U/s 234B |  | ..... |
| | | | U/s 234C |  | ..... |
| Adjustment U/s 143 (1) (a) |  | ..... | Total tax and interest payable | | 3,731..... |
| TOTAL INCOME/LOSS after adjustment U/s 143 (1) (a) | | 32,770 | | | |
| Net Agl. Income |  | ..... |  |  |  |
| Other Income included for Rate purposes |  | ..... | LESS : Prepaid Taxes | | 22,391..... |
| Components of Total Income chargeable at Spl. rate of tax | | | Amount payable/Refundable | | 18,660..... |
| | | | Interest payable to Assessee | | 5,953..... |
| <u>Section</u> <u>Amount</u> <u>Rate</u> | | | | | |
| | Rs. | | | | |
| <u>Prepaid Taxes :</u> | | | TOTAL | | 24,612.....* |
| TDS & Tax Collected at Source | 6,141 | | Net payable/Refundable |  | ..... |
| Advance-Tax | 16,250..... | | | | |
| Self Asst. Tax & Int. | ..... |  |  |  |  |
| Total Prepaid Taxes | 22,391..... | | | | |

* Refund adjusted towards the demand due for the A.Y. 1987-88.

Date 30-8-1992...

Place : Hyderabad.

S. V. Narayan (Karni)
ASSISTANT COMMISSIONER
OF INCOME TAX CIRCULAR
M. P. S. A. S.
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.
- 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.

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

Received
20/01/92

पा.क.सू.सी-65
I. T. N. S.-65

GIR No. S-773/AC1(2).

आयकर विभाग
INCOME-TAX DEPARTMENT

Dated: 31-3-1992.

जिला/District

1. कर निर्धारण वर्ष
Year of Assessment 1990-91.
2. निर्धारित का नाम (पूरा पता सहित)
Name of Assessee (with complete address) Shri Satish Chandra Modi,
1-10-72/2/3, Begumpet, Hyderabad.
3. हेतियत*
Status* Individual
4. क्या—निवासी परन्तु साधारणतः निवासी नहीं
प्रनिवासी
निवासी
Whether—Resident
Resident but not ordinarily resident Individual Resident.
Non-resident
5. लेखा-विधि
Method of accounting Mercantile
6. लेखा अवधि (आय स्रोत के लिए इसे अलग दिखाएं)
Accounting period (to be shown separately
for source of income) 31-3-1990.
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 30-8-1990 for the Assessment Year 1990-91 declaring an income of Rs.32,770/-. 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:-

Contd..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.

COMPUTATION:

Rs.

Income from Business:

Construction and Development expenses of Begumpet property amounting to Rs.320/- not allowed to be set off for reasons discussed elaborately in the Assessment order for 1987-88. (-) 58,961.

Income from Long-term Capital Gains:

Income returned is accepted. 90,360.

Income from other sources:

Income returned is accepted. 3,329

34,728

Less: Deduction under Chapter-VIA (as claimed as per return) 1,639

33,089

Less: Depreciation u/s 32(1A) (initially granted in the assessment year 1988-89 as per CIT(A)'s order ITA No.14/AC1(2)/CIT(A)-III/91-92. 27,754

5,335

Less: Depreciation u/s 32(1A) initially granted in Asst.Year 1987-88, as per CIT(A)'s order ITA No. 31/AC1(2)/CIT(A)-III/90-91. 5,335

TOTAL INCOME: NIL

Partially unabsorbed depreciation u/s 32(1A) (initially granted in Asst.Year 1987-88, as per CIT(A)'s order ITA No.31/AC1(2)/CIT(A)-III/90-91) allowed to be carried forward. Rs.67,032.

Tax there on : NIL
Less: Tax demanded as per 143(1)(a). : Rs.3,731.

Refundable: Rs.3,731
Less: Demand for 87-88 (partly adjusted). Rs.3,731

Balance refundable: NIL

(Yeshwant U.Chavan)
Asst.Commissioner of Incometax,
Circle 1(2):: Hyderabad.

Copy to the assessee.

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