GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT
National Faceless Assessment Centre
Delhi

Faceless Penalty: India

1.	PAN	AAGFV2068P
2.	Name of the assessee	VISTA HOMES
3.	Address of the assessee	5-4-187/3 AND 4, 2ND FLOOR, SOHAM MANSION, M.G ROAD , SECUNDERABAD 500003, Telangana , India
4.	Assessment Year	2018-19
5.	Status	Partnership firm
6.	Amount of Penalty	Rs. 29216036
7.	Date of Order	29/03/2022
8.	DIN	ITBA/PNL/F/270A/2021-22/1041977416(1)

Order under section 270A of the Income Tax Act, 1961

The assessee has filed its return of income declaring income Rs. 71,49,954/- for the assessment year 2018-19 on 22/07/2021. The case was selected for scrutiny and the assessment u/s 143(3) was completed at the income of Rs. 3,91,68,318/- after making an addition of Rs. 3,20,18,364/-. Penalty proceedings u/s 270A of the Income Tax Act, 1961 for under reporting of income which is in consequence of misreporting thereof of the income were also initiated. Penalty order

2. During the course of penalty proceedings the assessee was given opportunity by way of issuing notice u/s 274 read with section 270A of the Income Tax Act, 1961 as under: -

S. No.	Date	DIN:
1.	22/07/2021	ITBA/PNL/S/270A/2021- 22/1034367657(1)
2.	10/11/2021	ITBA/PNL/F/270A/2021- 22/1036811561(1)

stating that why an order imposing penalty should not be made u/s. 270A of the Income-tax Act, 1961.

3. After going through the reply and submissions made by the assessee, it is found to be a fit case for levy of penalty u/s 270A of the Income Tax Act, 1961.

Note:- The website address of the e-filing portal has been changed from www.incometaxindiaefiling.gov.in to www.incometax.gov.in.

4. In view of above facts, I am satisfied that assessee has under reported his income in respect of addition of Rs. 3,20,18,364/-made in the assessment order and liable to penalty u/s 270A of the Income Tax Act, 1961. Accordingly, penalty u/s 270A is being imposed as per following calculation:

1.	Income sought to be evaded	Rs. 3,20,18,364/-
2.	(Tax on addition of Rs. 3,20,18,364/-)	Rs. 1,13,46,034/-
3.	Tax sought to be evaded	Rs. 1,13,46,034/-
4.	Sur Charge-@25%	Rs. 28,36,508/-
5.	Education Cess -@3%	Rs. 4,25,476/-
6.	Total (3+4+5)	Rs.1,46,08,018/-
7.	Minimum penalty @200%	Rs. 2,92,16,036/-

I, therefore, impose penalty of Rs. 2,92,16,036/- u/s 270A of the Income Tax Act of 1961 for under reporting of income which is in consequence of misreporting.

5. This order is passed with the approval of the Addl./JCIT, ReFAC, u/s 274(2) of the Income Tax Act, 1961.

6. Issue demand notice, computation sheet along with the copy of this order.

Additional / Joint / Deputy / Assistant Commissioner of Income Tax
Income-tax Officer,
National Faceless Assessment Centre,
Delhi

Signature Not Verified
Digitally signed by Vishesh Prakash
Date: 2022.03.29 19:11:59 IST