



GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT
OFFICE OF THE INCOME TAX OFFICER
WARD 10(5), HYDERABAD

To,
VISTA HOMES
5-4-187/3 AND 4, 2ND FLOOR, SOHAM
MANSION ,M.G ROAD
SECUNDERABAD 500003 ,Telangana
India

PAN: AAGFV2068P	AY: 2016-17	Notice No: ITBA/AST/F/143(3)(SCN)/20 18-19/1014372009(1)	Dated: 18/12/2018	Hearing Date and Time: 24/12/2018 01:06 PM
--------------------	----------------	--	----------------------	---

SHOW CAUSE NOTICE

SECOND OPPORUNITY NOTICE

Sir(s),

Sub: IT Assessment – Asst. Year 2016-17 - Your own –Reg.

Ref: 1. Notice u/s 143(2) dated 03.07.2017.

2. Notices u/s 142(1), dated 09.05.2018, 03.11.2018 and
06.12.2018.

3. Show-cause Notice dated 12.12.2018.

Pr. CIT – 6, Hyderabad, order u/s 127 of the IT Act, dated
03.12.2018.

4. Information furnished by you on 11.12.2018 and 17.12.2018.

Your return of income for Asst. Year 2016-17 has been selected under CASS for Limited Scrutiny to examine the following issues:

1. Whether income from real estate business has been correctly offered for tax.
2. Whether sundry creditors are genuine.

Accordingly, notice u/s 143(2) has been issued on-line on 03.07.2017 requiring you to furnish evidence/ information in support of the said return of income.

Note: If digitally signed, the date of digital signature may be taken as date of document.
IT TOWER, AC Guards, Masab Tank, HYDERABAD, Andhra Pradesh, 500004
Email: HYDERABAD.ITO10.5@INCOMETAX.GOV.IN, Office Phone:04023425376

2. Subsequently, notices u/s 142(1) are issued electronically as cited in Ref.2 above requiring you to furnish the information called for.

3. In response, you have furnished information on 11.12.2018 and 17.12.2018. It is noticed that you have furnished only partial information.

4. In view of the above, vide show-cause Notice dated 12.12.2018, you were required to furnish the following information by 17.12.2018:

As against sundry creditors shown in the Balance Sheet as on 31.03.2016 of Rs.52,14,497 only in respect of sundry creditors of Rs.41,86,955 you have furnished confirmation/ PAN. You have not furnished any information in respect of balance sundry creditors of Rs.10,27,542. In view of this, you are required to furnish verifiable documentary evidence such as complete postal address, PAN, confirmations, ledger extract in respect of balance sundry creditors of Rs.10,27,542.

5. Further to the information called for as above you are required to furnish information as under:

- (1) Method of recognition of revenue, whether percentage method or project completion method. Substantiate your claim with verifiable documentary evidence.
- (2) Whether land on which construction made is own or by Development Agreement. Furnish copies of relevant documents registered at Sub Registrar Office.

1. Complete details of unsecured loans from others of Rs.1,59,80,014 such as under:

Name of Complete the party postal address	PAN	Loan outstanding as on	Evidence such as confirmation, ledger extract etc.
---	-----	------------------------	--

01.04.2015	31.03.2016
------------	------------

(4) Details of advances taken from prospective buyers during the period relevant to AY.2016-17 as under:

(5) Complete work-out for arriving at closing stock of Rs.15,43,50,711.

1.Details of flats sold during the period relevant to AY.2016-17 as under:

Name of the party to whom sold	Complete postal address	PAN	Apartment in which flat(s) lying	Flat No.	Built-up area	Undivided share

6. The information called for as above should be furnished by 24.12.2018 with verifiable documentary evidence; failing which, it will be deemed that you are not having any information/ explanation to offer and the assessment will be finalized based on the material available on record.

VEERABHADRA SATYANARAYANA RAO KALLURU
WARD 10(5), HYDERABAD



(In case the document is digitally signed please refer Digital Signature at the bottom of the page)

This document is digitally signed

Signer: VEERABHADRA SATYANARAYANA RAO KALLURU
Date: 18 December 2018
Location: HYDERABAD