

Date : 09-02-2021

From:

Rajesh Kumar Jayantilal Kadakia,
5-2-223, Gokul, 3rd Floor,
Opp: Andhra Bank, Distillery Road,
Secunderabad – 500 003.

To

The Assessing Officer,
National Faceless Assessment Centre,
Delhi.

Sir / Madam,

Sub: IT Scrutiny Asst. Proceedings – Own case – PAN – AERPK6958C
Submission of information – Reg.

Ref: (i) Notice u/s.142(1) dated 03-02-2022
(DIN/ITBA/AST/F/142(1)/2021-22/1039359135(1)

(ii) Notice u/s.142(1) dated 09-02-2022
(DIN/ITBA/AST/F/142(1)/2021-22/103955467(1).

In connection with IT scrutiny assessment proceedings for Asst. Year 2020-21 certain information requested for vide above referred 2 notices u/s.142(1) is submitted herewith for your kind consideration. It may be noted that in both the notices the information requested for is the same and this reply is filed in compliance to both the notices.

1. Nature of business activity / source of income for the relevant assessment year:

There is no business activity carried during the year. The source of Income for the year is Income from House Property and Income from Other Sources being interest on SB A/cs., and Interest on Compulsorily Convertible Debentures (CCD) with SDNMKJ Realty Pvt. Ltd. The rental income is derived from two house properties owned by me. The details of income is as per Computation of Income furnished below in Point No.2.

2. Return of Income for AY 2020-21 along with computation:

The return of Income along with computation and financial is enclosed herewith – **Annexure -1.**

3. Details of deduction claimed under the head 'Income from Other Sources':

Interest paid of Rs.88,90,253/- is claimed as deduction. The interest is paid to Kotak Mahindra Bank for Loan taken. The loan amount is utilized to subscribe Compulsorily Convertible Debentures (CCD's) issued by SDNMJ Realty Pvt. Ltd. The interest earned is Rs.89,25,000/-.

4. Details income from Other Sources:

The details of income from other sources is as per the Computation of Income enclosed as above.

I Hope you will find the above information in order.

Yours faithfully,

(Rajesh Kadakia).