26/03/19

Pls. take signature of Mr Balram. Our OC is gone in the file of CIT(A)-6 —

BEFORE COMMISSIONER OF INCOME TAX (APPEALS) -6/HYD

IN THE MATTER OF

B & C ESTATES vs. DCIT CIRCLE-10(1)/HYDERABAD

APPEAL NO. 6/10462/2018-19

ASST. YEAR 2016-17

Annexure 2 & 3

Print Sale Agreements copies / Sale Deed not taken

BEFORE COMMISIONER OF INCOME TAX (APPEALS) -6/HYD

B & C ESTATES 5-4-187/3&4,SOHAM MANSION M.G ROAD, SECUNDERABAD – 500 003.		DCIT Circle-10(1) Hyderabad.
Appellant	V/s.	Respondent

Appeal No. 6/10462/2018-19

Asst. Year 2016-17

In connection with the above appeal the following submissions are made before YOUR HONOURS for kind consideration.

The issues involved under this appeal in brief, are as under:

a) The learned Assessing Officer has estimated the revenue from the project at Rs 175,21,50,000/- as against the expected revenue by the appellant at Rs.143,85,00,000/-. The percentage revenue to be recognized for Asst. Year 2016-17 is stated at 11.3644%.Accordingly the revenue to be booked for Asst. Year 2016-17 is arrived at Rs.19,91,21,361/-.The appellant has recognized the revenue of Rs 16,34,76,916/- following the Percentage Completion Method (PCOM) for revenue recognition.
On the difference of revenue of Rs 3,56,44,445/-(i.e. Rs 19,91,21,361 (-) Rs 16.34,76,916/-), the estimated GP @25% is computed at Rs 89,11,111/- and added to the income returned.

b) Rs.5,469/- towards interest paid on TDS has been added to the income returned.

c) Rs.816/- received towards interest u/s 244A is added to the income returned.

YOUR HONOURS, our submissions are as under:

1. **<u>Brief General Facts:</u>**

a) The appellant is a partnership firm and it filed its ROI on 20-09-2016 vide acknowledgement number 455171101200916 admitting income of Rs.70,78,310/-.

b) The case was selected for scrutiny u/s 143(2) vide Notice dated 27-07-2017.

c) The appellant is a partnership firm and is engaged in the business of real estate developers.

d) In pursuance of its business, the firm has undertaken a development of a residential housing project named as 'Mayflower Grande'. The project is located at Sy No.2/1/1, 184, 190 & 191, Mallapur, Nacharam, Hyderabad. The project got commenced in the year 2014.

e) The firm for recognition of revenue and corresponding cost of the housing project has adopted Percentage of Completion Method (POCM). The revenue recognition policy as given in Schedule L-Notes to Accounts is reproduced hereunder for ready reference.

1. Significant Accounting Policies

d) **Revenue recognition:**

Revenue from property development activity which are in substance similar to delivery of goods in recognized when all significant risks and rewards of ownership in the land/or building are transferred to the customer and a reasonable expectation of collection of the sale consideration from the customer exists.

Revenue from these property development activities which have the same economic substance as that of a construction contract is recognized based on the 'Percentage of Completion Method' (PCOM/POC)

Revenue from these property development activities which have the same economic substance as that of a construction contract is recognized based on the 'Percentage of Completion method' (POC).

The revenue is recognized where the progress on the project has reached to a reasonable stage of 25% completion. The work percentage of work completion is determined with reference to the proportion of project cost incurred for work performed upto the balance sheet date bear to the estimated total cost of each project.

The estimated of cost and revenue are reviewed by management periodically and effect of any change in such estimates is recognized in the period in which such changes are determined.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

f) In the course of assessment proceedings, the working sheet for revenue recognition and cost recognition is submitted at IT Portal on 22-11-2018 under e-proceedings as Anenxure-3.

g) Further, copies of Agreement of Sale/Sale Deed info in respect of 2 customers as a sample have been submitted at IT Portal on 26-12-2018 under e-proceedings as Annexure-4.

h) We were informally called for personal hearingon 27-12-2018 and were asked to submit the workings for estimated revenue and cost. The same was submitted.

i) The above working sheet submitted is the sole basis on which the revenue is estimated by the Learned Assessing Officer.

2. **Submissions on Violation of principles of natural justice:**

a) The Learned Assessing Officer has ventured into making his own estimates of revenue from the project without giving any show cause notice or calling for an explanation or giving an opportunity of being heard and therefore it is miscarriage of principles of natural justice.

b) The Learned Assessing Officer has not examined the documents pertaining to sale of flats in respect of 2 sample customers and on 'whims and fancies 'has ventured to estimate the total revenue of the project.

3. **Submissions on the Quantum and merits of the facts:**

a) The Project Estimate sheet which has been made the sole basis by the Learned Assessing Officer to estimate the revenue is enclosed herewith in **Annexure-1.**This Project Estimate Sheet contains the estimates for revenue and the cost.

b) The cost of various types of constructions, its area, land cost and sanction cost are stated. The same is tabulated below for quick reference.

S.No	Type of construction	Construction Area (Sft)	Construction Rate (Per Sft) (Rs)	Construction cost (Rs.)
1	Construction of flats	4,79,500	1,750	83,91,25,000
2	Basement	1,74,000	800	13,92,00,000
3	Amenities (Club House)	14,000	2,500	3,50,00,000
Add:	Land Cost			4,07,86,850
	Sanction Cost			2,34,25,967
	Total			**1,07,75,37,817**

The revenue estimated for 4,79,500 sft @Rs 3000/- per sft is Rs 143,85,00,000/-.

c) The Learned Assessing Officer has estimatedrevenue for parking @ Rs.1,000/- per Sft . The rate of Rs. 1,000/- per sft is arrived at by adding GP of 25% on the estimated construction cost of basement area @ Rs.800/- per sft. Likewise, the revenue for Club House is estimated @ Rs.3,125/- per Sft adding GP of 25% on the estimated cost of construction of Club House @Rs.2,500/- per sft. Further, for the estimating therevenue of constructed area of flat, the rate per Sft is estimated @ Rs.3,100/- per Sft. As against the appellant's expected revenue @ Rs 3000/- per sft.

d) For your kind perusal copies of Agreement of Sale/Sale Deed info in respect of 2 customers as a sample which have been submitted at IT Portal on 26-12-2018 under e-proceedings as Annexure-4 are enclosed herewith respectively as **Annexure 2& 3.**

e) YOUR HONOURS, we would like to draw your attention to certain clauses of the Sale Deedrelevant to the issue under appeal which are reproducedbelow: (extract from Sale Deed for Flat No A 001).

Clause J of the Preamble

J *The Vendor proposes to develop the Scheduled Land by constructing about 370 flats of similar elevation, colour, scheme, etc. along with certain amenities for the common enjoyment like a club house, CC roads, street lighting, landscaped gardens, etc. The proposed flats will be constructed strictly as per the design proposed by the Vendor and the Vendee shall not be entitled for making changes in elevation, external appearance, colour scheme, etc.*

Clause 1

1. *In pursuance to the aforesaid agreement the Vendor do hereby convey, transfer and sell the deluxe apartment bearing flat no.001 on the ground floor, in block no 'A', having super built-up area of 1400 sft,(i.e.,1120 sft of the built-up area & 280 sft. of common areas) in building known as 'Mayflower Grande' together with:*

   a) *An undivided share in the Scheduled Land to the extent of 43.34 sq. yds*
   b) *A reserved parking space for single car in the basement floor admeasuring about 100 sft.*

   sitiuated at part of Survey no. 2/1/1, 183, 184, 190 & 191 of Mallapur Village, Uppal Mandal, Ranga Reddy District,which is in hereafter referred to as the Scheduled Apartment and more particularly described at the foot of this sale deed and in the plan annexed to this sale deed in favour of the Buyer for a total consideration of Rs-31,20,000/- (Rupees Thirty One Lakhs Twenty Thousand only). The Vendor hereby admits and acknowledges the receipt of the said consideration.

Clause 9(iv)

The common facilities and services (lifts, corridors, passages, staircases, roads, recreational facilities, gardens, drainage, water supply, electricity and other such services) and other properties of common enjoyment in the Mayflower Grande, shall vest jointly with the owners of the various tenements/ flats / parking space and shall be maintained, managed and administered collectively by the said owners of the various tenements/flats/store/parking space and/or by the said association and the Vendor shall in no manner be liable, accountable or responsible for the management, administration, maintenance or upkeep of the aforesaid building(s) or the common facilities etc., or on any other account whatsoever.

f) It may be noted from the Sale Deeds that the detailed description of the Flat and the area etc. are stated in Sale Deed in Schedule B- Schedule of Flat.The salient items that it states are:

- Flat No
- super built up area (giving break up of built up area and **common area**)
- **a reserved parking space in basement**
- proportionate undivided share of land

It will be evident from the Sale Deed that there is no separate consideration for each and above items and the saleconsideration is for the sale of a Flat together with common areas, reserved parking space in the basement and proportionate undivided share of land.

The Schedule B in the Sale Deed beyond doubt proves that what has been sold also included parking in basement and common area.

Further, Clause J of the Preamble of the Sale Deed clearly state that inter-alia, the Club House is common amenities for common enjoyment.

g) The common areas generally includes area of stair case, lift area, common passages, club house, generator room, security guard room, drive ways etc.

h) The detailed Schedule of Flats narrated in 2 Deeds submitted herewith is tabulated below for quick reference.

S.No	Flat No	Super Built up area (Sft)	Built up area (Sft)	Common area(Sft)	Reserved Parking (Sft)	Proportionate Undivided of land (Sq. Yards)
1	A-007	1,150	897	253	100	35.60
2	A-001	1400	1120	280	100	43.34

i) It is once again reiterated YOUR HOUNOURS that the sale consideration in the sale deed includes a composite/package/lump sum consideration for proportionate built-up area of flat + common area + reserved parking space in basement + proportionate undivided share in land. **There is no separate sale consideration for reserved parking or Club House as assumed by the learned Assessing Officer.**

j) The Learned Assessing Officer without examining the Sale Deeds submitted and without asking for any explanations or issuing a show cause notice has proceeded to make his own estimate of the revenue.

k) The Learned Assessing Officer's action of making his own estimate of revenue disregarding the fact available on record, implies that he has made an assumption that there is suppression of sales revenue. Such assumption is without any correlative evidence and also without affording any opportunity to be heard. YOUR HONOURS this implied assumption the Learned Assessing Officer is not well founded.

l) In the course of assessment proceedings, detailed workings of revenue recognition sheet has been submitted. The same is enclosed herewith as **Annexure-4**. As per working sheet, the revenue of Rs.16,43,76,916/- got recognized based on PCOM policy adopted for revenue recognition.The stage of work completion is arrived at 27.99% upto 31.03.2016 which is determined with reference to the proportion of project cost incurred for work performed upto the balance sheet date bear to the estimated total cost of the project.

m) The Learned Assessing Officer's estimate of revenue merely on an implied assumption and computing the difference between the Revenue decaled in the audited Profit and Loss account and revenue to be recognized based on his working, adding GP @25% on such difference, the addition of Rs.89,11,111/- has resulted in 'high pitched' assessment. It is therefore prayed that additionRs.89,11,111/- is bad in law, not sustainable and is to be deleted.

n) It may be noted from the above revenue working sheet that the total of 1,92,090 Sft is sold/booked and the total expected sale proceeds will be Rs.58,41,05,350/-. The average sale price realization is Rs.3,040/- per Sft. This average sale price realization (i.e., Rs.58,41,05,350/-/1,92,090 Sft) of Rs.3,040/- per Sft is very close to the expected revenue for the project of Rs.3,000/- and there is no significance variance. The Learned Assessing Officer has disregarded this fact and instead resorted to estimating the flat sale area of Rs.3,100/- per Sft. We find no justification whatsoever for adoption of the rate of Rs.3,100/- per Sft. Even it is assumed that round off rate is adopted for the Learned Assessing Officer, it is not justifiable.

o) Generally, for making and an assessment, estimate of revenue (i.e, sales) Gross Profit etc is resorted to after rejection of Books of accounts. The Learned Assessing Officer without rejecting the book results, which are audited as required u/s 44AB of IT Act, 1961 has made an addition of Rs.89,11,111/- which is bad in law not sustainable and therefore it is prayed that such addition made to the income returned is deleted.

4. <u>Submission on other two small additions</u>

a)Addition of Rs.5,469/- is made by Assessing Officer towards interest paid on TDS .This has been already disallowed in the Computation of Income. The Computation of Total Income is enclosed herewith as **Annexure 5.** It is therefore submitted that no further disallowance is to be made.

b) Addition of Rs.816/- is made towards interest on income tax refund though the same was offered to tax .The interest received on IT Refund is credited to Interest paid ledger. The details of interest account is enclosed herewith as **Annexure 6.**

Your HONOURS, it is pleaded to allow the appeal granting the relief prayed for.

For B&C Estates

(Soham Modi)
Partner

(APPELLANT)

B & C Estates		28-May-16	
Estimated of IT - Percentage completion method			
PROJECT ESTIMATION			
Proposed Cost		479,500	sft
Parking Area		174,000	sft
Amunities - Club House		14,000	sft
Revenue			
Sale rate		3,000	Rs
Sales revenue		1,438,500,000	Rs
Exp			
Land		40,786,850	Rs
Sanction cost		23,425,967	Rs
Costruction rate		1,750	Rs
Costruction cost		839,125,000	Rs
Basement rate		800	Rs
Basement cost		139,200,000	Rs
Amunities - Club House rate		2,500	Rs
Amunities - Club House Cost		35,000,000	Rs
Total cost		1,077,537,817	Rs
Gross Profit		360,962,183	Rs
Gross profit %		25%	

B & C Estates

Computation of revenue from sales of flats

Date of financial statements — A — 31.03.2016

		B & C
Total expected revenues from the project	B	1,438,500,000
Total expected project costs	C	1,077,537,817
Total expected gross margin	D (B-C)	360,962,183
Total expected gross margin as % of A	E (D/B)	25.09%
Total costs incurred as on the date of A above	F	301,576,691
% of costs incurred A above	G (F/C)	27.99%
Revenue recognitioin if the progress made is in excess	H	0%
Total revenue upto A above	I	163,476,916
Less: Revenue recognized durig the previous periods	J	0
Revenue for the current reporting period	K (I-J)	163,476,916
Cost for the current reporting period	L	122,455,724
less:cost declared in F.Y 07-08	M	-
During the year cost recognised	n	122,455,724
Profit	O	41,021,192

Names of the purchase	Block	Flat No.	Area in Sq Feet	sale price in Rs. Per square feet	Other fixed charges.	Total expected proceeds	Advances received	Revenue to be recognised Vista Homes	Costs to be recognized Vista Homes	Test should be OKAY for Vista Homes
Consolidated details======>	None	None	192,090	None	-	584,105,350	315,012,936	163,476,916	122,455,724	FALSE
(1)	(2)	(3)	(4)	(5)	(6)	(7=4 X 5)+6)	(8)	(9)	(11)	(13)
Robin D Sharia	B & C	A-1	1400	2,229		3,120,000	3,463,800	873,212	654,098	TRUE
Manoj Kumar	B & C	A-2	1150	3,509		4,035,000	1,216,210	1,129,299	845,924	TRUE
V. Venkateshwara rao	B & C	A-3	1400	3,157		4,420,000	4,420,000	1,237,051	926,638	TRUE
P.B S Chakravarthy	B & C	A-4	1400	2,954		4,135,000	4,712,234	1,157,286	866,889	TRUE
Utpal Bhadra	B & C	A-6	1400	3,157		4,420,000	3,980,000	1,237,051	926,638	TRUE

Names of the purchase	Block	Flat No.	Area in Sq Feet	sale price in Rs. Per square feet	Other fixed charges.	Total expected proceeds	Advances received	Revenue to be recognised Vista Homes	Costs to be recognized Vista Homes	Test should be OKAY for Vista Homes
Asheesh Savala	B & C	A-007	1150	3,048		3,505,000	3,801,000	980,964	734,811	TRUE
K.V.N Durga	B & C	A-101	1400	3,207		4,490,000	925,000	1,256,642	941,313	TRUE
Sai Kumar Naidu	B & C	A-102	1150	3,248		3,735,000	1,867,500	1,045,336	783,030	TRUE
S. Parimal Kumar	B & C	A-103	1400	3,357		4,700,000	940,000	1,315,416	985,339	TRUE
P.B S Chakravarthy	B & C	A-104	1400	2,096		2,935,000	2,345,000	821,435	615,313	TRUE
Haridas Rode	B & C	A-106	1400	3,157		4,420,000	1,625,000	1,237,051	926,638	TRUE
Sasmita Sutar	B & C	A-107	1150	3,198		3,677,500	225,000	1,029,243	770,976	TRUE
Mr D.M. Murali	B & C	A-201	1400	3,006		4,208,600	4,670,785	1,177,885	882,319	TRUE
T. Bharadwaj	B & C	A-202	1150	3,043		3,500,000	3,910,125	979,565	733,763	TRUE
Thati Padmini Priya Darshini	B & C	A-203	1400	3,006		4,208,600	4,208,600	1,177,885	882,319	TRUE
T.Ravi Kumar	B & C	A-204	1400	2,956		4,139,000	4,139,000	1,158,406	867,727	TRUE
Mr.Vinit Roshan	B & C	A-205	1150	2,847		3,273,850	3,626,197	916,271	686,352	TRUE
V.J Bobby Madison	B & C	A-206	1400	3,056		4,278,600	4,748,400	1,197,476	896,994	TRUE
Mr. Karthik Keshannagari	B & C	A-207	1150	2,972		3,417,600	3,794,050	956,503	716,488	TRUE
Mr Nilesh Kumar	B & C	A-301	1400	3,106		4,348,600	4,895,410	1,217,068	911,669	TRUE
Bhushan Vyawahare	B & C	A-302	1150	3,043		3,500,000	3,890,910	979,565	733,763	TRUE
Atanupani	B & C	A-303	1400	2,956		4,138,600	4,523,174	1,158,294	867,644	TRUE
Muthyala Bala Ambika	B & C	A-304	1400	2,856		3,999,000	3,681,000	1,119,223	838,377	TRUE
C. Ananth	B & C	A-305	1150	2,947		3,389,000	3,389,000	948,499	710,492	TRUE
M.V.S Phaninder	B & C	A-306	1400	2,956		4,139,000	3,939,000	1,158,406	867,727	TRUE
Mr. B.Priyadarshini	B & C	A-307	1150	2,947		3,388,850	3,533,888	948,457	710,461	TRUE
Murali Mohan	B & C	A-401	1400	2,856		3,999,000	2,476,388	1,119,223	838,377	TRUE
S.K Saleem	B & C	A-402	1150	2,947		3,389,000	875,000	948,499	710,492	TRUE
Hetal Patel	B & C	A- 403	1400	2,149		3,008,600	3,336,525	842,034	630,743	TRUE
K. Deepa	B & C	A-404	1400	3,056		4,278,600	4,661,480	1,197,476	896,994	TRUE
Mr. Shiksha Bharadwaj	B & C	A-405	1150	2,947		3,388,850	3,786,700	948,457	710,461	TRUE
T. Manish	B & C	A-406	1400	3,106		4,348,600	4,833,815	1,217,068	911,669	TRUE
Aditi Desai	B & C	A-407	1150	2,947		3,389,000	3,389,000	948,499	710,492	TRUE
Mohammed Abul	B & C	A-501	1400	3,082		4,315,000	4,790,458	1,207,664	904,625	TRUE
Mr.Hemansu M Dave	B & C	A-502	1150	2,848		3,275,000	3,635,957	916,593	686,593	TRUE
Santosh Kumar	B & C	A-503	1400	2,906		4,068,600	4,515,561	1,138,702	852,968	TRUE
Ravindranath Ashok	B & C	A-504	1400	2,956		4,139,000	4,839,617	1,158,406	867,727	TRUE
Mr. Jitendra Kumar	B & C	A-505	1150	2,847		3,273,850	3,374,080	916,271	686,352	TRUE
J.Prem Kumar	B & C	A-506	1400	2,214		3,099,000	3,099,000	867,335	649,695	TRUE
Zarina banu	B & C	A-507	1150	1,963		2,257,000	2,507,000	631,680	473,172	TRUE
Mr. Narendra Ande	B & C	A-601	1400	3,006		4,208,600	4,670,025	1,177,885	882,319	TRUE

Names of the purchase	Block	Flat No.	Area in Sq Feet	sale price in Rs. Per square feet	Other fixed charges.	Total expected proceeds	Advances received	Revenue to be recognised Vista Homes	Costs to be recognized Vista Homes	Test should be OKAY for Vista Homes
Mr. Ashish Gupta HUF	B & C	A-602	1150	2,913		3,350,000	5,274,375	937,584	702,316	TRUE
T.Srinivas & Jayasree	B & C	A-603	1400	3,056		4,278,600	4,748,500	1,197,476	896,994	TRUE
Samir Hartnett Christopher	B & C	A-604	1400	2,906		4,068,600	-	1,138,702	852,968	TRUE
Vidhya Krishna Rao	B & C	A-605	1150	2,217		2,550,000	2,831,813	713,683	534,599	TRUE
Bhargavi Rakkala	B & C	A-606	1400	2,906		4,068,600	3,868,600	1,138,702	852,968	TRUE
Lina Mukhopadhyay	B & C	A-607	1150	3,097		3,561,350	3,814,727	996,735	746,625	TRUE
Sri Ram karra	B & C	A-701	1400	2,720		3,808,600	4,227,286	1,065,935	798,460	TRUE
Deepti mittal	B & C	A-702	1150	2,512		2,889,000	3,207,700	808,561	605,669	TRUE
Anand Chandra	B & C	A-703	1400	3,006		4,208,600	4,670,881	1,177,885	882,319	TRUE
Manoj Peri	B & C	A-704	1400	3,056		4,278,600	4,671,278	1,197,476	896,994	TRUE
Balakrishna Desai	B & C	A-705	1150	3,098		3,562,500	25,000	997,057	746,866	TRUE
Rajan Chandu	B & C	A-706	1400	2,956		4,138,600	4,335,184	1,158,294	867,644	TRUE
J.K Lakshmikanth	B & C	A-707	1150	2,261		2,600,000	2,897,663	727,677	545,081	TRUE
M. Usha Rani	B & C	A-801	1400	2,681		3,753,600	4,166,304	1,050,542	786,930	TRUE
Manoj Kumar	B & C	A-802	1150	3,123		3,591,250	3,900,000	1,005,104	752,893	TRUE
Alvia Mehdi	B & C	A-803	1400	2,856		3,998,600	4,438,600	1,119,111	838,293	TRUE
Syed Mahmood kamranMehdi	B & C	A-804	1400	2,856		3,998,600	4,438,600	1,119,111	838,293	TRUE
Narsing Rao	B & C	A-805	1150	3,097		3,561,350	3,690,448	996,735	746,625	TRUE
Syed Furqan Mehdi	B & C	A-806	1400	2,856		3,998,600	4,438,600	1,119,111	838,293	TRUE
Mohd Afsar	B & C	A-807	1150	3,248		3,735,000	4,072,809	1,045,336	783,030	TRUE
Bijoy Roy Choudhary	B & C	A-901	1400	3,307		4,630,000	4,605,013	1,295,825	970,664	TRUE
MR C Ravi chandra Mouli	B & C	A-902	1150	3,047		3,503,850	1,614,425	980,643	734,570	TRUE
Sridhar	B & C	A-905	1150	3,398		3,907,500	1,142,500	1,093,614	819,194	TRUE
Prashanth	B & C	A-906	1400	3,357		4,700,000	126,802	1,315,416	985,339	TRUE
Priyod Roy	B & C	A-907	1150	3,448		3,965,000	-	1,109,707	831,249	TRUE
Deepti	B & C	B-001	1400	3,307		4,630,000	225,000	1,295,825	970,664	TRUE
Nirupama Pahaa	B & C	B-002	1150	3,198		3,677,500	2,075,000	1,029,243	770,976	TRUE
V.Nagaraju	B & C	B-003	1400	3,207		4,490,000	225,000	1,256,642	941,313	TRUE
Mohammed Muzaffar	B & C	B-004	1150	3,298		3,792,500	4,151,935	1,061,429	795,085	TRUE
Shirisha Naidu	B & C	B-005	1400	3,207		4,490,000	925,000	1,256,642	941,313	TRUE
C.D Skaria	B & C	B-101	1400	3,571		5,000,000	225,000	1,399,379	1,048,233	TRUE
M. Devdas	B & C	B-201	1400	3,057		4,280,000	2,602,500	1,197,868	897,288	TRUE
Kamal Vaishanva	B & C	B-202	1150	3,048		3,505,000	2,849,000	980,964	734,811	TRUE
Uma Rani	B & C	B-203	1400	3,157		4,420,000	1,795,000	1,237,051	926,638	TRUE
Alok Karti Samaddar	B & C	B-204	1150	3,023		3,476,250	2,926,000	972,918	728,784	TRUE
Phani Vardhan	B & C	B-205	1400	2,982		4,175,000	3,525,000	1,168,481	875,275	TRUE

Names of the purchase	Block	Flat No.	Area in Sq Feet	sale price in Rs. Per square feet	Other fixed charges.	Total expected proceeds	Advances received	Revenue to be recognised Vista Homes	Costs to be recognized Vista Homes	Test should be OKAY for Vista Homes
B.Raghavendhra Rao	B & C	B-301	1400	3,207		4,490,000	2,707,500	1,256,642	941,313	TRUE
M. S Raghavendra Rao	B & C	B-302	1150	3,148		3,620,000	2,172,500	1,013,150	758,921	TRUE
Ravi Teja	B & C	B-303	1400	3,057		4,280,000	2,602,500	1,197,868	897,288	TRUE
P Lalitha Kumari	B & C	B-304	1150	2,998		3,447,500	725,000	964,872	722,757	TRUE
Vyakaranam Vasundhara	B & C	B-305	1400	3,057		4,280,000	2,602,500	1,197,868	897,288	TRUE
Manushi	B & C	B-401	1400	3,007		4,210,000	2,530,000	1,178,277	882,612	TRUE
M.M. Naidu	B & C	B-402	1150	3,048		3,505,000	2,115,000	980,964	734,811	TRUE
Satya Prakash	B & C	B-403	1400	3,057		4,280,000	2,602,500	1,197,868	897,288	TRUE
Umanath	B & C	B-404	1150	3,048		3,505,000	1,115,000	980,964	734,811	TRUE
T. Madhava Murthy	B & C	B-405	1400	3,157		4,420,000	2,672,500	1,237,051	926,638	TRUE
M. Ashok Kumar	B & C	B-501	1400	3,007		4,210,000	2,567,500	1,178,277	882,612	TRUE
Kamal Kumar	B & C	B-502	1150	3,048		3,505,000	2,115,000	980,964	734,811	TRUE
Vijay Kumar Goud	B & C	B-503	1400	3,107		4,350,000	2,762,500	1,217,459	911,963	TRUE
Sasidhar Tenneti	B & C	B-504	1150	3,048		3,505,000	2,115,000	980,964	734,811	TRUE
Shanti Kiran Varma	B & C	B- 505	1400	3,056		4,278,600	2,601,800	1,197,476	896,994	TRUE
Sylvena Dikshit	B & C	B-601	1400	3,132		4,385,000	2,445,000	1,227,255	919,301	TRUE
P.N Sridhar	B & C	B-602	1150	3,173		3,648,750	1,236,250	1,021,197	764,948	TRUE
Pratyay Basak	B & C	B-603	1400	3,107		4,350,000	2,637,500	1,217,459	911,963	TRUE
M. Ramakrishna	B & C	B-604	1150	2,968		3,413,750	2,069,375	955,426	715,681	TRUE
Gunjan Chawla	B & C	B-605	1400	3,107		4,350,000	925,000	1,217,459	911,963	TRUE
B.Yugandher	B & C	B-701	1400	3,157		4,420,000	925,000	1,237,051	926,638	TRUE
Sushanth Daniel	B & C	B-702	1150	3,248		3,735,000	725,000	1,045,336	783,030	TRUE
S. V Shanti sagar	B & C	B-703	1400	2,289		3,205,000	925,000	897,002	671,917	TRUE
M. Ramakrishna	B & C	B-704	1150	2,993		3,442,500	725,000	963,472	721,709	TRUE
Samir Christopher	B & C	B-705	1400	2,982		4,175,000	-	1,168,481	875,275	TRUE
D.Vijay Saravanan	B & C	B-801	1400	3,232		4,525,000	925,000	1,266,438	948,651	TRUE
Eega Kiran Kumar	B & C	B-802	1150	3,297		3,791,350	775,000	1,061,107	794,844	TRUE
S. Mallesham	B & C	B-803	1400	3,054		4,275,000	925,000	1,196,469	896,239	TRUE
Bijoy Shekhar	B & C	B-804	1150	3,323		3,821,250	764,250	1,069,475	801,112	TRUE
Mounika	B & C	B-805	1400	2,482		3,475,000	225,000	972,568	728,522	TRUE
L Ratna Bharati	B & C	B-902	1150	3,304		3,800,000	-	1,063,528	796,657	TRUE
Arem Reddy	B & C	C-001	1400	3,307		4,630,000	225,000	1,295,825	970,664	TRUE
D.Balakameswara Rao	B & C	C-003	1625	3,108		5,050,000	975,000	1,413,372	1,058,716	TRUE
S.Suresh Babu	B & C	C-005	1625	1,989		3,232,000	975,000	904,558	677,578	TRUE
K.Narsingh Rao	B & C	C-101	1400	3,207		4,490,000	225,000	1,256,642	941,313	TRUE
Phaneendra	B & C	C-105	1625	3,258		5,293,750	1,058,750	1,481,592	1,109,817	TRUE

Names of the purchase	Block	Flat No.	Area in Sq Feet	sale price in Rs. Per square feet	Other fixed charges.	Total expected proceeds	Advances received	Revenue to be recognised Vista Homes	Costs to be recognized Vista Homes	Test should be OKAY for Vista Homes
Susarala Srinivas	B & C	C-201	1400	3,257		4,560,000	225,000	1,276,233	955,989	TRUE
Jyothirwani Thogaru	B & C	C-202	1150	3,098		3,562,500	725,000	997,057	746,866	TRUE
Hemadri & Sharada	B & C	C-203	1625	3,208		5,212,500	1,042,500	1,458,852	1,092,783	TRUE
K.P. Singh & Smita Singh	B & C	C-205	1625	3,208		5,212,500	1,472,500	1,458,852	1,092,783	TRUE
Sanjay Kumar-Sonal Kashyap	B & C	C-301	1400	3,157		4,420,000	925,000	1,237,051	926,638	TRUE
S.Vanajathyagaraj & S.Thyagaraj	B & C	C-303	1625	3,208		5,212,500	1,042,500	1,458,852	1,092,783	TRUE
C.Bramaramba	B & C	C-305	1625	3,208		5,212,500	1,042,500	1,458,852	1,092,783	TRUE
Bhushan Rao	B & C	C-306	1150	3,298		3,792,500	25,000	1,061,429	795,085	TRUE
M.Ravi kumar	B & C	C-307	1130	3,354		3,790,000	225,000	1,060,729	794,561	TRUE
M.Dattri Rao	B & C	C-401	1400	2,957		4,140,000	25,000	1,158,686	867,937	TRUE
S.B.Maheshwaran & Sarita Maheshwaran	B & C	C-403	1625	3,208		5,212,500	1,042,500	1,458,852	1,092,783	TRUE
T.Sharath Kumar & T.Savitha	B & C	C-405	1625	3,208		5,212,500	1,042,500	1,458,852	1,092,783	TRUE
Amol	B & C	C-406	1150	3,298		3,792,500	225,000	1,061,429	795,085	TRUE
Swetha	B & C	C-407	1130	3,304		3,733,500	225,000	1,044,916	782,716	TRUE
K.Chandrasekhara Rao	B & C	C-501	1400	3,057		4,280,000	925,000	1,197,868	897,288	TRUE
Charudatta Ratnakar	B & C	C-503	1625	3,108		5,050,000	225,000	1,413,372	1,058,716	TRUE
S.Ramakrishna	B & C	C-505	1625	3,158		5,131,250	1,026,250	1,436,112	1,075,749	TRUE
Bhavana Jakhar	B & C	C-506	1150	3,298		3,792,500	225,000	1,061,429	795,085	TRUE
Venkatanaga Hanuma	B & C	C-507	1130	3,304		3,733,500	225,000	1,044,916	782,716	TRUE
Saritha	B & C	C-601	1400	3,332		4,665,000	933,000	1,305,620	978,002	TRUE
S Satyanarayana	B & C	C-602	1150	3,193		3,671,750	-	1,027,634	769,770	TRUE
K.Hari Ram & Lakshmi Hariram	B & C	C-603	1625	3,208		5,212,500	1,042,504	1,458,852	1,092,783	TRUE
P.Suguna	B & C	C-605	1625	3,233		5,253,125	225,000	1,470,222	1,101,300	TRUE
B.Purushotama Reddy	B & C	C-701	1400	2,850		3,990,000	425,000	1,116,704	836,490	TRUE
C.V.R.Raghotam Kumar & S.Uma	B & C	C-703	1625	3,208		5,212,500	1,032,075	1,458,852	1,092,783	TRUE
Mavvram Ravi Kumar	B & C	C-705	1625	3,258		5,293,750	1,058,750	1,481,592	1,109,817	TRUE
Meenakshi Agarwal	B & C	C-706	1150	3,217		3,700,000	-	1,035,540	775,693	TRUE
Singam Stty	B & C	C-801	1400	3,257		4,560,000	25,000	1,276,233	955,989	TRUE
Saraf Abhiram	B & C	C-803	1625	3,262		5,300,000	225,000	1,483,341	1,111,127	TRUE
Ch. Ravikanth	B & C	C-805	1625	3,383		5,496,875	225,000	1,538,442	1,152,401	TRUE
Jyoti Suraj Virani	B & C	C-903	1625	2,892		4,700,000	225,000	1,315,416	985,339	TRUE
			192,090	437,834	-	584,105,350	315,012,936	163,476,916	122,455,724	0

Name Of Assessee	**: B And C Estates**			
PAN	**: AAHFB7046A**			
Office Address	: 5-4-187/3,4, Soham Mansion, M.g. Road, Secunderabad, Telangana-500003			
Status	: FIRM	Assessment Year	: 2016 - 2017
Ward No	: ITO,W-10(4),HYD	Financial Year	: 2015 - 2016
D.O.I.	: 21/08/2006			
Mobile No.	: 9502277299			
Email Address	: purchase@modiproperties.com			
Name Of Bank	: Hdfc Bank Ltd			
Micr Code	: 500240024			
Ifs Code	: Hdfc0001378			
Address	: Bowenpally			
Account No.	: 00422320004620			
Return	: Original (Filing Date : 20/09/2016 & No. : 455171101200916)			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			24419104
B And C Estates			
Profit Before Tax As Per Profit And Loss Account		24213872	
Add :			
Depreciation Disallowed	52119		
Prior Period Items	1708		
Disallowed U/s 36	155424		
Disallowed U/s 37	5469		
Disallowed U/s 43B	222100	436820	
		24650692	
Less :			
Allowed U/s 43B	179469		
Allowed Depreciation	52119	-231588	
		24419104	
Brought Forward Losses Set-off			
Business Losses For The A.y. 2013-14			-60943
Business Losses For The A.y. 2014-15			-3099576
Business Losses For The A.y. 2015-16			-14014889
Unabsorbed Depreciation For The A.y. 2013-14 From :			
Business Income			-20162
Unabsorbed Depreciation For The A.y. 2014-15 From :			
Business Income			-61526
Unabsorbed Depreciation For The A.y. 2015-16 From :			
Business Income			-83700
Gross Total Income			7078308
Total Income			7078308
Total Income Rounded Off U/s 288A			7078310

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 7078310 @ 30%		2123493
		2123493
Add: Education Cess @ 2%		42470
		2165963
Add: Secondary And Higher Education Cess @ 1%		21235
		2187198
Less Tax Deducted At Source		
Other Interest	80908	
Tds On Sale Of Immovable Property	21100	102008
		2085190
Add Interest Payable		

Interest U/s 234B	125106	
Interest U/s 234C	77149	202255
		2287445
Tax Rounded Off U/s 288B		2287450
Less Self Assessment Tax U/s 140A		
Hdfc Bank Ltd., Secunderabad - 0510048 - 70015 - 19/09/2016	2287450	2287450
Tax Payable		Nil

SOHAM SATISH MODI
(NOMINEE OF PARTNER)

FIXED ASSETS

Block	Rate	WDV as on 01/04/2015	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2016
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	15.00%	1,19,532	0	0	0	1,19,532	17,930	1,01,602
MACHINERY AND PLANT	60.00%	56,981	0	0	0	56,981	34,189	22,792
Total		**1,76,513**	**0**	**0**	**0**	**1,76,513**	**52,119**	**1,24,394**

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2013-14	Ordinary Business	60943	60943	-
2013-14	Unabsorbed Depreciation	20162	20162	-
2014-15	Ordinary Business	3099576	3099576	-
2014-15	Unabsorbed Depreciation	61526	61526	-
2015-16	Ordinary Business	14014889	14014889	-
2015-16	Unabsorbed Depreciation	83700	83700	-

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year
194A : Other Interest							
1.	MUMH03189E		HDFC BANK LIMITED	390077	31/03/2016	39008	39008
2.	MUMH03189E		HDFC BANK LIMITED	33557	23/02/2016	3356	3356
3.	MUMH03189E		HDFC BANK LIMITED	54734	06/01/2016	5473	5473
4.	MUMH03189E		HDFC BANK LIMITED	42932	07/12/2015	4293	4293
5.	MUMH03189E		HDFC BANK LIMITED	32740	03/11/2015	3274	3274
6.	MUMH03189E		HDFC BANK LIMITED	37310	06/10/2015	3731	3731
7.	MUMH03189E		HDFC BANK LIMITED	33668	16/09/2015	3367	3367
8.	MUMH03189E		HDFC BANK LIMITED	120291	26/08/2015	12029	12029
9.	MUMH03189E		HDFC BANK LIMITED	27089	20/07/2015	2709	2709
10.	MUMH03189E		HDFC BANK LIMITED	36679	30/06/2015	3668	3668
			Grand Total	**809077**		**80908**	**80908**

Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA

Sr. No.	TDS Certificate Number	Name of Deductor	PAN of Deductor	Acknowledgement Number	Total Transaction Amount	Transaction Date	TDS Deposited / TDS B/F	Date of Deposit	Date of Deduction	TDS Credit Claimed
1	XRKXOBJ	CHENJI VITAL RAO RAGHOTHAMKUMAR	ACXPR0906K	AC8009971	200000	01/01/2016	2000	17/03/2016	17/03/2016	2000
2	XRKXTQJ	CHENJI VITAL RAO RAGHOTHAMKUMAR	ACXPR0906K	AC8008442	25000	22/12/2015	250	17/03/2016	17/03/2016	250

3	XRFZSHJ	LAKSHMI HARIRAM	AAVPH3291F	AC6341753	25000	09/12/2015	250	12/01/2016	12/01/2016	250
4	XRFFZNJ	HARIRAM	AAVPH3291F	AC6358516	117500	13/01/2016	1175	13/01/2016	13/01/2016	1175
5	XRKXTMJ	CHENJI VITAL RAO RAGHOTHAMKUMAR	ACXPR0906K	AC8011695	817500	17/02/2016	8175	17/03/2016	17/03/2016	8175
6	XRFBLSJ	KRISHNAN	AGQPK2198D	AC6358435	700000	13/01/2016	7000	13/01/2016	13/01/2016	7000
7	XRFRCFM	LAKSHMI HARIRAM	AAVPH3291F	AB8113000	25000	09/12/2015	250	07/01/2016	07/01/2016	250
8	XREYZVJ	HARIRAM	AAVPH3291F	AC6242261	200000	18/12/2015	2000	07/01/2016	07/01/2016	2000
				Grand Total	**2110000**		**21100**			**21100**

ALLOWED/DISALLOWED U/S 43B

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Bonus (u/s 43b)	2015-16	179469	179469	-
Bonus (u/s 43b)	2016-17	222100	-	222100
Total		**401569**	**179469**	**222100**

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	PF & ESI Employee Contribution Paid after Due Date	155424.00
	Total	**155424.00**

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	Interest on TDS	5469.00
	Total	**5469.00**

B & C Estates		
Details of Interest		
Assessment Year 2016-17		
Interet paid:		
LIC Housing Finance		6,792,106.00
Interest on TDS		5,469.00
Soham Modi		505,233.00
		7,302,808.00
Interest received:		
FDR Interest	809,077.00	
Interest on Income tax refund	821.60	809,898.60
		6,492,909.40

B & C Estates (15-16)

Interest on Secured Loans

Ledger Account

1-Apr-2015 to 31-Mar-2016

Date		Particulars		Vch Type	Vch No.	Debit	Credit
30-4-2015	Cr	**(as per details)**		Journal Voucher	JV-2	5,73,277.00	
		Tds Payable 15-16	**57,328.00 Cr**				
		Lic Housing Finance Ltd	**5,15,949.00 Cr**				
		Being interest on loan for the month of "april"15.					
31-5-2015	Cr	**(as per details)**		Journal Voucher	JV-1	5,92,397.00	
		Tds Payable 15-16	**59,240.00 Cr**				
		Lic Housing Finance Ltd	**5,33,157.00 Cr**				
		Being interest on loan for the month of "may"2015.					
8-7-2015	Cr	**(as per details)**		Journal Voucher	JV-1	5,88,151.00	
		Tds Payable 15-16	**58,815.00 Cr**				
		Lic Housing Finance Ltd	**5,29,336.00 Cr**				
		Being amount credited to LIC Housing Finance Ltd towards Interest on loan EMI for the month of June'15					
5-8-2015	Cr	**(as per details)**		Journal Voucher	JV-1	6,58,219.00	
		Tds Payable 15-16	**65,822.00 Cr**				
		Lic Housing Finance Ltd	**5,92,397.00 Cr**				
		Being cheque credited to LIC Housing Finance LTd towards EMI for interest on loan for the month of July'15					
28-8-2015	Cr	**(as per details)**		Journal Voucher	JV-1	6,38,273.00	
		Tds Payable 15-16	**63,827.00 Cr**				
		Lic Housing Finance Ltd	**5,74,446.00 Cr**				
		Being interest on loan for the month of "august"2015.					
30-9-2015	Cr	**(as per details)**		Journal Voucher	JV-1	5,96,451.00	
		Tds Payable 15-16	**59,645.00 Cr**				
		Lic Housing Finance Ltd	**5,36,806.00 Cr**				
		Being amount credited to LIC Housing Finance Ltd towards interest on Loan - EMI for the month of Sep'15					
31-10-2015	Cr	**(as per details)**		Journal Voucher	JV-3	5,98,381.00	
		Tds Payable 15-16	**59,838.00 Cr**				
		Lic Housing Finance Ltd	**5,38,543.00 Cr**				
		Being interest on loan for the month of "october"2015.					
30-11-2015	Cr	**(as per details)**		Journal Voucher	JV-4	5,45,244.00	
		Tds Payable 15-16	**54,524.00 Cr**				
		Lic Housing Finance Ltd	**4,90,720.00 Cr**				
		Being interest on LIC Housing Finance for the month of Nov'15					
31-12-2015	Cr	**(as per details)**		Journal Voucher	JV-11	5,45,787.00	
		Tds Payable 15-16	**54,579.00 Cr**				
		Lic Housing Finance Ltd	**4,91,208.00 Cr**				
		Being interest on Loan & Tds for LIC Finance for the month of Jan'16					
28-1-2016	Cr	**(as per details)**		Journal Voucher	JV-21	5,28,120.00	
		Tds Payable 15-16	**52,812.00 Cr**				
		Lic Housing Finance Ltd	**4,75,308.00 Cr**				
		Being interest on loan for the month of "february"2016.					
		Carried Over				58,64,300.00	

continued ...

Date		Particulars	Vch Type	Vch No.	Debit	Credit
		Brought Forward			58,64,300.00	
29-2-2016	Cr	**(as per details)**	Journal Voucher	JV-10	4,65,279.00	
		Tds Payable 15-16	**46,528.00 Cr**			
		Lic Housing Finance Ltd	**4,18,751.00 Cr**			
		Being interest on loan for the month of "February"2016.				
31-3-2016	Cr	**(as per details)**	Journal Voucher	JV-1	4,62,485.00	
		Tds Payable 15-16	**46,249.00 Cr**			
		Lic Housing Finance Ltd	**4,16,236.00 Cr**			
		Being interst on loan for the month of March'16				
	Cr	**Lic Housing Finance Ltd**	Journal Voucher	JV-301	42.00	
		Being Interest on delay payment debited for march'1				
					67,92,106.00	
	Dr	**Closing Balance**				67,92,106.00
					67,92,106.00	**67,92,106.00**

B & C Estates (15-16)

Interest on TDS

Ledger Account

1-Apr-2015 to 31-Mar-2016

Date		Particulars	Vch Type	Vch No.	Debit	Credit
15-5-2015	Cr	**Cash A/c** *Being cash paid towards short tds for the month of Mar-15(aaroan Associates)*	Cash Payment	CP-6	2.00	
9-3-2016	Cr	**HDFC Bank Ltd.** *Ch. No. :006542 Being cheque issued towards TDS payment for the month of Feb'16*	Bank Payment	BP-14	5,467.00	
					5,469.00	
	Dr	**Closing Balance**				5,469.00
					5,469.00	**5,469.00**

B & C Estates (15-16)

Interest on Unsecured Loans

Ledger Account

1-Apr-2015 to 31-Mar-2016

Date		Particulars	Vch Type		Vch No.	Debit	Credit
30-4-2015	Cr	**(as per details)**	Journal Voucher		JV-1	1,91,096.00	
		Tds Payable 15-16		**19,110.00 Cr**			
		Soham Modi - Loan		**1,71,986.00 Cr**			
		Being interest payable for the month of April 15					
31-5-2015	Cr	**Soham Modi - Loan**	Journal Voucher		JV-2	1,46,096.00	
		Being interest on loan for the month of "may"2015.					
27-6-2015	Cr	**(as per details)**	Journal Voucher		JV-2	1,07,260.00	
		Tds Payable 15-16		**10,726.00 Cr**			
		Soham Modi - Loan		**96,534.00 Cr**			
		Being interest on loan for the month of "june"2015.					
17-7-2015	Cr	**(as per details)**	Journal Voucher		JV-5	60,781.00	
		Tds Payable 15-16		**6,078.00 Cr**			
		Soham Modi - Loan		**54,703.00 Cr**			
		Being amount credited to Soham Modi towards interest on loan for july'15					
						5,05,233.00	
	Dr	**Closing Balance**					5,05,233.00
						5,05,233.00	**5,05,233.00**

B & C Estates (15-16)

Interest on FDR

Ledger Account

1-Apr-2015 to 31-Mar-2016

Date		Particulars	Vch Type	Vch No.	Debit	Credit
30-6-2015	Dr	**HDFC Bank Ltd.** *Ch. No. :Transfer Interst on FD*	Bank Receipt	BR-9		12,021.00
31-7-2015	Dr	**HDFC Bank Ltd.** *Ch. No. :Transfer Interest on FDR*	Bank Receipt	BR-5		5,274.00
30-9-2015	Dr	**HDFC Bank Ltd.** *Ch. No. :Trf Interest on FDR*	Bank Receipt	BR-2		67,299.60
5-11-2015	Dr	**HDFC Bank Ltd.** *Ch. No. :Trf Interest on FDR*	Bank Receipt	BR-7		57,879.10
31-3-2016	Dr	**HDFC Bank Ltd.** *Ch. No. :Trf Being interest on FDR*	Bank Receipt	BR-9		1,38,693.00
	Dr	**TDS HDFC** *Being as per 26AS*	Journal Voucher	JV-336		62,104.50
	Cr	**Accrued Interst** *Being transferred*	Journal Voucher	JV-337	2,02,033.10	
	Dr	**Accrued Interst** *Being as per 26AS*	Journal Voucher	JV-338		6,67,838.90
					2,02,033.10	10,11,110.10
	Cr	**Closing Balance**			8,09,077.00	
					10,11,110.10	**10,11,110.10**

B & C Estates (15-16)

Interest on Income Tax Refund

Ledger Account

1-Apr-2015 to 31-Mar-2016

Date		Particulars	Vch Type	Vch No.	Debit	Credit
31-3-2016	Dr	**Tds Receivable 14-15** *Being transferred*	Journal Voucher	JV-322		821.60
						821.60
	Cr	**Closing Balance**			821.60	
					821.60	**821.60**