



GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT
OFFICE OF THE ASSISTANT COMMISSIONER OF INCOME TAX
CIRCLE 10(1),HYDERABAD

To,
B & C ESTATES
5-4-187/3,4 SOHAM MANSION ,M.G. ROAD
SECUNDERABAD 500003 ,Telangana
India

PAN:
AAHFB7046A

AY:
2017-18

Notice No:
ITBA/AST/F/143(3)(SCN)/20
19-20/1022275204(1)

Dated:
13/12/2019

Hearing Date and Time:
16/12/2019 02:30 PM

SHOW CAUSE NOTICE

i) Please furnish the reconciliation statement for receipts as per STR and ITR

ii) The project estimation statement furnished by you is examined and it is noticed that the sale rate per flat was adopted as Rs. 3,000/- per Sft. However, on perusal of details, the total area sold for the entire project was 3,40,515 Sq. feet and total expected proceeds were of Rs. 107,90,20,448/-. Therefore, the rate per flat charged from customers was worked out at Rs.3,168/-(1079020448/340515) as against sale rate of Rs. 3,000/- offered to tax. In this regard, you are requested to show cause as to why the profit should not be estimated by adopting the Rate for Sft at Rs. 3,168/-.

iii) It is also observed that the Gross profit was estimated after considering the Cost for Basement and Amenities at Rs. 800 and Rs. 2,500 per sft respectively. However, no income from amenities was offered to tax. In this regard, you are requested to show cause why the profit from amenities should not be estimated @ 25% on Cost.

PRAVALIKA KINTHADA
CIRCLE 10(1),HYDERABAD

Note: If digitally signed, the date of digital signature may be taken as date of document.
I T TOWER, AC Guards, Masab Tank, HYDERABAD, Andhra Pradesh, 500004
Email: HYDERABAD.DCIT10.1@INCOMETAX.GOV.IN,

* The Notice/Letter/Order No. mentioned above may be treated as DIN for the purpose of procedure for issuance of Income Tax Notice prescribed by Circular No.19/2019 dt. 14 August 2019.

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This document is digitally signed

Signer: PRAVALIKA KIRAN HADA
Date: Friday, December 13, 2019 2:57 PM
Location: HYDERABAD, India