Acknowledgement Number : 259043071190623

e-Proceedings Response Acknowledgement	
INCOME TAX DEPARTMENT	
PROCEEDING DETAILS	
PAN/TAN	AADCM5906D
Name	MODI HOUSING PRIVATE LIMITED
Financial Year	2020-21
Assessment Year	2021-22
Proceeding Name	First Appeal Proceedings
Notice/Communication Reference ID	100063441992
Notice Section	250
Description	[ITBA]Hearing Notice u/s 250of Income Tax Act 1961.
Notice Issue Date	12-Jun-2023
Due Date for Submission	19-Jun-2023
Communication Sent date	
Document Reference ID	ITBA/NFAC/F/APL_1/2023-24/1053669492(1)
RESPONSE SUBMITTED	
Remarks	In connection with the appeal the submissions are made before YOUR HONOURS for kind consideration.
Hash * Value Of Remarks	eaee166f7197dcfdbea3479c587b87221f8d10c0811744d83ed50de7318af300

Sl No	Attachment Name	Description	Size(bytes)	Hash * value of Attachment
1	Submissions.pdf	Submission	154737	ebc72db6ec108e7682e6c97fe7319a7554cd062dad356c1959dda00cc133c317
2	Annexure 1 part 1 of 2.pdf	Annexure 1- Condonation Delay with CCIT-Part 1 of 2	3083751	669568b236b2e97d32a0f3087232375fa288f9d3a92564bf47bf1c9216f50007
3	Annexure 1 part 2 of 2.pdf	Annexure 1- Condonation Delay with CCIT-Part 2 of 2	3198966	86d313061e2d79f7a99e78575ea507b7326404c1b652871b56664bb950f18aa1
4	Annexure 2.pdf	Annexure 2 -	135050	72a6077cfaefc10c6

Sl No	Attachment Name	Description	Size(bytes)	Hash * value of Attachment
		Computation of Total Income		dda02f73e5a9284171fbfc1c9e7c06c6debc03e861f3c04
5	Annexure 3.pdf	Annexure 3 - Intimation u/s 143(1)	1021366	44b455c11eb346c4015d9d3a0cdf5779477e8832d8c433be65b2c5d6ae0c7eae
6	Annexure 4.pdf	Annexure 4 - Rectification order u/s 154	827809	c20a62b9e05695232724b148f46e884eb4c1be0bba0c66cd12ee1ac7d562a9da

This is a system generated acknowledgement and does not require signature

* Hash : This value will uniquely identify the uploaded files and remarks.

BEFORE COMMISSIONER OF INCOME TAX
NATIONAL FACELESS APPEAL CENTRE (NFAC)

IN THE MATTER OF

MODI HOUSING PRIVATE LIMITED

APPEAL No: NFAC/2020-21/10214676

ASST. YEAR 2021-22

BEFORE COMMISIONER OF INCOME TAX (APPEALS)

NATIONAL FACELESS APPEAL CENTRE (NFAC)

Modi Housing Private Limited 5-4-187/3&4 3rd Floor, Soham Mansion, M G Road, Ranigunj, Secunderabad Telangana, India ,PIN: 500003		Income-tax Officer, Centralized Processing Center, Bengaluru
Appellant	V/s.	Respondent

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

1. The issues involved under this appeal in brief, are as under:
    a. The CPC, Income tax department has erred in not allowing the benefit of option availed u/s 115BAA due procedural non-compliance and thereby resulting in tax demand of Rs 71,79,680.

2. Our submissions, YOUR HONOURS as follows:
    a. The appellant is a Private Limited Company engaged in the business of construction and development of residential housing projects. The appellant has filed its return of income electronically for AY 2021-22 on 10/02/2022 admitting an income of Rs 6,79,23,400/-
    b. While filing the return of income for such AY 2021-22, the company had availed the benefit of concessional corporate tax regime introduced under section 115BAA of the Income tax Act,1961. The Company has filed Form 10-IC along with the return of income. Due to technical reasons the Form 10-IC is not reflecting on the income tax portal.
    c. The return was processed u/s 143(1) on 13/11/2022 vide DIN CPC/2122/A6/290555290 assessing an income of Rs 6,79,23,400 and determining a demand of Rs 69,97,780. The return is processed determining the total income and tax liability of the company without granting the benefit of the new corporate tax regime as envisaged under section 115BAA of the Act thereby resulting in the said demand.
    d. Though the appellant had filed Form 10-IC before filing the ITR the same is not reflecting in IT Portal. The auditor of the appellant CA Ajay Mehta was not keeping good health for last few months and has reached heavenly adobe on 10/12/22. Due to his ill health lately and his ultimate demise the appellant company is not in a possession of proofs of filing of Form 10-IC.
    e. The appellant had filed a request electronically for rectification on 29/11/2022 vide request no 825482160291122. The rectification request was processed and order u/s 154 was issued on 10/01/2023 and the demand was revised to Rs 71,79,680.
    f. Assuming but not admitting, that the company has failed to submit Form 10-IC electronically before filing the return for AY 2021-22. The appellant has made an application for condonation of delay in filing Form 10 – IC under Section 119(2)(b) of IT Act,1961 to The Chairman, Central Board of Direct Taxes on 18/01/2023 .The said application is pending for approval as on the date of filing this appeal.

g. Further, the CBTD has issued Circular 7/2023 [F. No. 312/63/2023-OT] dated 31st May 2023 modifying the monetary limits for submission of Condonation Applications. Based on the modified circular a fresh application for condonation of delay in filing 10 – IC under Section 119(2)(b) of IT Act, 1961 has been submitted to the Chief Commissioner of Income Tax(CCIT), Hyderabad on 15/06/2023. The said application is pending for approval as on the date. The condonation application submitted with the office of CCIT is attached as ***Annexure 1***.

h. The appellant company will be put to undue hardship if the benefit of

i. The computation of Total Income is attached for your ready reference as ***Annexure 2.***

j. The appellant company is in receipt of intimation u/s 143(1) vide DIN CPC/2122/A6/290555290. As per the said intimation it is clearly mentioned that that the taxation option selected by the Assessee is "Opted for 115BAA". The intimation is attached herewith as ***Annexure 3.***

k. The rectification order u/s 154 is attached herewith as ***Annexure 4***. As per the said order it is clearly mentioned that that the taxation option selected by the Assessee is "Opted for 115BAA"

l. The appellant company will be put to undue hardship if the benefit of section 115BAA is denied merely on account of non-compliance with some procedural requirement which the appellant genuinely believes to have complied with.

m. The appellant hereby is praying for setting aside the procedural non-compliance and allowing the benefit of option availed u/s 115BAA.

n. Without prejudice to the above submissions, it is prayed that no adverse order is passed till the application for condonation of delay in filing Form 10 – IC is disposed by the concerned authority.

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

For Modi Housing Private Limited

Authorised Signatory

(APPELLANT)