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

MODI PROPERTIES PVT. LTD. SEC'BAD
INWARD
No. 602
Date. 31/12/19
Sign.

To, SILVER OAK REALTY 5-4-187/3 AND 4, IIND FLOOR SOHAM MANSION, M.G ROAD SECUNDERABAD 500003,Telangana India	

PAN:	AY:	DIN & Order No:	Dated:
AAJFM0647C	**2017-18**	**ITBA/AST/S/143(3)/2019-20/1023388130(1)**	**29/12/2019**

Name of the assessee	**SILVER OAK REALTY**
Address of the assessee	**5-4-187/3 AND 4, IIND FLOOR SOHAM MANSION, M.G ROAD, SECUNDERABAD 500003, Telangana, India**
Status	**FIRMS**
Range/Circle/Ward	**CIRCLE 10(1),HYDERABAD**
Resident/Resident but not Ordinary resident/ Non-resident	
Date of Hearing	**03/09/2018, 04/07/2019, 12/07/2019, 04/10/2019, 05/11/2019, 17/12/2019, 28/12/2019**
Section/Sub-section under which assessment is made	**143(3)**
Date of Order	**29/12/2019**

ASSESSMENT ORDER

The assessee firm filed Return of Income for the Asst. Year 2017-18 on 31.10.2017 admitting a total Income of Rs. 17,57,820/- under the heads, Income from Business or Profession and Income from Other sources . The case was selected for Complete scrutiny under CASS. Notice U/s 143(2) of the Income-tax Act (hereinafter referred to as Act) dated 09.08.2018 was issued and served on the assessee.

In response to the notices u/s. 142(1) of the Act issued from time to time, assessee furnished the requisite information. The assessee's submissions as well as the information available on record are verified and the assessment is completed as under:

The assessee firm is engaged in business of Real estate and has been developing a housing project, Silver Oak Bunglows and Villas at Charlapally. The assessee recognized the revenue, on percentage completion and for the year under consideration, the sales were offered for Phase-II, Phase-III, Phase-VII and Phase-IV. In order to verify the percentage of

Less: admitted by the assessee	
in the return of income	Rs. 54,10,351
Difference in gross profit	**Rs. 1,40,82,286**
to be added back	

In view of the above, the gross profit of Rs. 1,40,82,286/-, short admitted against Project-VII is added back to the total income of the assessee.

Addition: Rs. 1,40,82,286/-

Total income returned	17,57,820
Add: Additions under the head Business	1,40,82,286
Total income assessed	1,58,40,106

Tax Computation and Demand Notice are enclosed to this Order. Penalty notice u/s 270A(9)(a) of the Act are initiated separately.

PRAVALIKA KINTHADA
CIRCLE 10(1),HYDERABAD

Copy to:

Assessee

PRAVALIKA KINTHADA
CIRCLE 10(1),HYDERABAD

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Computation Sheet

General Details			
PAN	AAJFM0647C	**Assessment Year**	2017-18
Name	SILVER OAK REALTY	**Address**	5-4-187/3 AND 4, IIND FLOOR SOHAM MANSION ,M.G ROAD SECUNDERABAD 500003 ,Telangana India
Residential Status	Resident	**Order Section**	143(3)
Document Number	ITBA/AST/S/215/2019-20/1023388200(1)	**Order Date**	29/12/2019

Sl. No.	Reporting Heads	Amount as per Current Order (in Rs.)
	HEADS OF INCOME	
1.	INCOME FROM HOUSE PROPERTY	0
2.	INCOME FROM BUSINESS OR PROFESSION	1,57,26,102
3.	INCOME FROM CAPITAL GAINS	0
4.	INCOME FROM OTHER SOURCES	1,14,007
5.	ADJUSTMENTS OF CURRENT YEAR LOSSES	0
6.	TOTAL (AFTER INTRA HEAD ADJUSTMENT) 6=(1+2+3+4)-5	1,58,40,109
7.	LOSSES OF CURRENT YEAR SETOFF AGAINST 6	0
8.	BROUGHT FORWARD LOSSESS SET OFF AGAINST (6-7)	0
9.	GROSS TOTAL INCOME (INCLUDING SPECIAL INCOME) 9=6-(7+8)	1,58,40,109
10.	(I) INCOME CHARGEABLE TO TAX AT SPECIAL RATE UNDER SECTION	0

34.	TOTAL TAX RELIEF 34=(32+33)	0
	TOTAL INCOME TAX LIABILITY	
35.	NET TAX LIABILITY 35=(31-34)	54,81,945
	INTEREST PAYABLE	
36.	FOR DEFAULT IN FURNISHING THE RETURN (SECTION 234A)	0
37.	FOR DEFAULT IN PAYMENT OF ADVANCE PAYMENT (SECTION 234 B)	17,51,439
38.	FOR DEFERMENT OF ADVANCE TAX (SECTION 234C)	28,301
39.	INTEREST U/S 234D	0
40.	TOTAL INTEREST LIABILITY 40=(36+37+38+39)	17,79,740
41.	AGGREGATE INCOMETAX LIABILITY 41=(35+40)	72,61,685
	PRE-PAID TAXES	
42.	TDS	1,14,007
43.	TCS	0
44.	ADVANCE TAX	0
45.	SELF ASSESSMENT TAX	4,80,860
46.	REGULAR TAX PAID	0
47.	TOTAL TAXES CREDIT 47 =(42+43+44+45+46)	5,94,867
	TAX PAYABLE/REFUND	
48.	AMOUNT PAYABLE/REFUND AMOUNT 48=(41-47)	66,66,818
49.	INTEREST U/S 244A ON CURRENT AMOUNT	0
50.	TOTAL AMOUNT PAYABLE/ REFUND AMOUNT 50=(48+49)	66,66,818
51.	REFUND ALREADY ISSUED (incl. interest u/s 244A)	0
52.	BALANCE AMOUNT PAYABLE/REFUNDABLE (incl. provisional Interest u/s 244A till current order - if any) 52 = (50-51)	66,66,818
53.	INTEREST U/S 220(2) CHARGED (In Rs.)	0
54.	AMOUNT PAYABLE/REFUNDABLE 54=(52+53)	66,66,818
55.	DEMAND IDENTIFICATION NO AGAINST ORIGINAL DEMAND	2019201737088534763T

*In case of refund, Refund Intimation cum Adjustment sheet will be issued subsequently and separate communication will be sent for that.

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CIRCLE 10(1),HYDERABAD

To, SILVER OAK REALTY 5-4-187/3 AND 4, IIND FLOOR SOHAM MANSION, M.G ROAD SECUNDERABAD 500003,Telangana India	

PAN: **AAJFM0647C**	Date: **29/12/2019**	Status: **FIRM**	DIN & Notice No: **ITBA/AST/S/156/2019-20/1023388164(1)**

Subject: Notice of demand under section 156 of the Income-Tax Act, 1961

1. This is to give you notice that for the assessment year **2017-18** a sum of **Rs. 66,66,818**, details of which are given on the reverse, has been determined to be payable by you.

2. The amount should be paid to the Manager, authorised bank/State Bank of India within 30 days of the service of this notice. A challan is enclosed for the purpose of Payment.

3. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at one per cent for every month or part of a month from the date commencing after the end of the period aforesaid in accordance with section 220(2).

4. If you do not pay the amount of the tax within the period specified above, penalty (which may be as much as the amount of tax in arrear) may be imposed upon you after giving you a reasonable opportunity of being heard in accordance with section 221.

5. If you do not pay the amount within the period specified above, proceedings for the recovery thereof will be taken in accordance with sections 222 to 227, 229 and 232 of the Income-tax Act, 1961.

6. If you intend to appeal against the assessment, you may present an appeal under Part A of Chapter XX of the Income-tax Act, 1961, to the CIT (A), Hyderabad- 6 within thirty days of the receipt of this notice, in Form No. 35, duly stamped and verified as laid down in that form.

PRAVALIKA KINTHADA
CIRCLE 10(1),HYDERABAD

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

This document is digitally signed
Signer: PRAVALIKA K HADA
Date: Sunday, Decer r 29, 2019 7:56 PM
Location: HYDERAB , India