GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT
OFFICE OF THE INCOME TAX OFFICER
EXEMPTION WARD 1(2), HYD

MODI PROPERTIES PVT. LTD. SEC'BAD
INWARD
No. 594
Date 27-12-19
Sign

To, M.C.MODI EDUCATIONAL TRUST 5-4-187/3 AND 4 SOHAM MANSION,M.G ROAD SECUNDERABAD SECUNDERABAD 500003,Telangana	

PAN: AAATM5488Q	AY: 2017-18	Order No: ITBA/AST/S/143(3)/2019-20/1021544670(1)	Dated: 03/12/2019

Name of the assessee	M.C.MODI EDUCATIONAL TRUST
Address of the assessee	5-4-187/3 AND 4 SOHAM MANSION, M.G ROAD SECUNDERABAD, SECUNDERABAD 500003, Telangana,
Status	TRUST
Range/Circle/Ward	EXEMPTION WARD 1(2), HYD
Resident/Resident but not Ordinary resident/ Non-resident	Resident
Date of Hearing	26/09/2018, 13/08/2019, 23/09/2019, 07/10/2019, 15/10/2019, 22/10/2019, 25/10/2019, 07/11/2019
Section/Sub-section under which assessment is made	143(3)
Date of Order	03/12/2019

ASSESSMENT ORDER

The assessee MC Modi Educational Trust e-filed its return of income on 08.07.2017 for the assessment year 2017-18 declaring an income of Rs. 30,84,657/-. The case was selected for scrutiny through CASS. Accordingly, notices u/s. 143(2) &142(1) of the I.T. Act, 1961 were duly issued electronically. In response to the said notices, the assessee submitted the information called for electronically. On verification of information submitted the assessment is completed as under:

2. **Registration u/s 12A:**

The assessee trust has filed an application seeking registration u/s 12 A of the I.T. Act on 26-02-2018. The same was rejected by the Ld. CIT(E) vide order proceedings in F. No. CIT(E)/Hyd/68(02)/12A/2017-18 dated 27-08-2018 which is inserted as under:

आयकर आयुक्त (छूट) का कार्यालय
OFFICE OF THE
COMMISSIONER OF INCOME TAX(Exemptions)
2nd Floor, Ayakar Bhawan, Basheer Bagh,
हैदराबाद – ५००००४ / Hyderabad – 500 004.
e-mail: Hyderabad.cit.exmp@incometax.gov.in.
Ph.No.040-23426031/32.

F.No	F.No.CIT(E)/Hyd/68(02)/12A/2017-18
Name of the Assessee	M.C.MODI EDUCATIONAL TRUST
PAN	AAATM5488Q
Address	5-4-187/3 & 4, Soham Mansion, M.G.Road, Secunderabad – 500 003.
Date of application by the Assessee	26.02.2018
Date of Order	27.08.2018

ORDER U/S.12AA(1)(b)(ii) OF THE INCOME TAX ACT, 1961

The assessee filed application in Form No.10A seeking registration u/s.12A of the Income Tax Act, 1961 ('the Act' in short) on 26.02.2018.

2. Thus, a notice dated 11.06.2018 was issued to the applicant to appear and produce its original Memorandum of Association (MoA)/Trust Deed for verification and to furnish a detailed reply on specific points on or before 05.07.2018. The said notice was duly served on the assessee as evident from the Speed Post Tracking placed on file. However, the assessee neither appeared for the hearing nor filed any documentary evidence. One more opportunity was afforded to the assessee for compliance, vide notice dated 01.08.2018, posting the case for hearing on 17.08.2018. The notice was also duly served on the assessee which is evident from the Speed Post Tracking placed on file. However, the assessee failed to appear. Also, no documentary evidence was filed.

3. Since the original trust deed / MoA and accounts have not been filed, it is not possible to verify the genuineness of the objects and activities of the assessee. Hence, the aims & objects of the Society could not be verified in absence of original MoA. As per Rule 17A, applicant has to file copy of Income & Expenditure account along with bills & vouchers. However, the assessee has not filed any documentary evidence like bills & vouchers. Thus, it has violated Rule 17A. Further, in absence of the bills/vouchers and books of accounts for verification which is the requirement as per the Rule 17A, the genuineness of the activities could not be verified.

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Therefore, the genuineness of the objects and genuineness of the activity is i-doubt.

4. In view of all the above facts, I am of the view that the applicant is not fit for grant of registration u/s.12AA of the Act. Hence, the application in Form No.10A filed by the above applicant is hereby rejected.

Sd/-
(डॉ. दीपक पी रिपोटे)
(DR. DIPAK P RIPOTE)
आयकर आयुक्त (छूट)/Commissioner of Income Tax (Exemptions)
हैदराबाद/ Hyderabad

To,

M.C.MODI EDUCATIONAL TRUST,
5-4-187/3 & 4, Soham Mansion,
M.G.Road, Secunderabad – 500 003.

Copy to:-

1. The Addl. CIT (Exemptions), Hyderabad.
2. The ITO(E)-2, Hyderabad.

(साई प्रसाद बोनेपल्ली)
(SAI PRASAD BONEPALLI)
आयकर अधिकारी (छूट)(मु)
Income tax Officer(H.Qrs)(E)
O/o. CIT(E), Hyderabad

Therefore, the trust is not eligible for exemption under Section 11 of Income Tax Act as claimed in the return and the surplus of income over expenditure is to be brought to tax in the status of AOP. The same was brought to the notice of the assessee vide notice dated 04-11-2019. In reply assessee filed a letter dated 07.11.2019 which is reproduced as under:

6. **Treatment as an AOP for the assessment purpose:**
In the ITR 7 Filed (as applicable to AOP (Trust)) the following is claimed deduction for which accumulation of funds keeping in view that the Trust was a Registered Trust, as stated above, the documents have been lost. In fact we had requested for a duplicate copy of the Registration letter vied our letter dated 12-06-2017 (Copy enclosed Annexure III). A reply is received from Commissioner of Income Tax (Exemptions), letter F.No.CIT(E)/HYD/Misc./12A & 80G/2017-18 dt.21-06-2017 that there is no procedure to issue the duplicate. The copy of the reply received is enclosed Annexure IV.
It is our request, keeping in the view the peculiar facts and circumstances to considered the Trust as registered Trust for the purposes of assessment and not as AOP as proposed by you.
Without prejudice to the above submission we submitted the following:
(a) In the ITR 7 filed, the aggregate of income referred to in section 11 & 12 is considered at Rs.74,88,748/- which is ________ at as under:

Rental Income (as detailed in point No.4 above)		Rs.46,36,302.00	
Less: Property Tax – Soham Mansion		Rs. 2,32,659.00	Rs.44,03,607.00
Interest Income (as detailed in point No.4 above)		Rs.31,02,696.00	
Less: Audit Fees	Rs.12,679.00		
Repairs	Rs. 3,500.00		
Bank Charges	Rs. 1,276.00	Rs. 17,455.00	Rs.30,85,241.00
			Rs.74,18,848.00

(b) In the event, the Trust is assessed as AOP, standard deduction @ 30% allowable u/s.24 amounting to Rs.13,21,082/- (i.e. 30% of Rs.44,03,607/-) is to be considered while completing the assessment.

The submissions made by the assessee to consider the Trust as registered Trust for the purposes of assessment and not as an AOP are not accepted since the Trust is not having Registration u/s 12A of Income-tax Act, hence it is treated as an AOP and assessment is completed.

3. As per the submissions made by the assessee, the income received and expenditure incurred during the F. Y. 2016-17 and relevant to the A.Y 2017-18 is reproduced as under:

M.C MODI EDUCATIONAL TRUST
5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2017

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
785,589.20	Tax Deducted at Source	764,664.70		Rent Receipts	
228,815.84	Property Tax - Soham Mansion	212,695.00	1,489.00	Ajay Mehta	1,379.00
13,415.00	Audit Fee	12,679.00	3,398,524.00	Sri Sai Enterprises	3,563,209.00
-	Service tax	-	472,835.08	Modi Properties & Investments Pvt Ltd	688,152.00
1,250.00	Repairs & Renovations Charges	3,300.00	27,236.00	Grandeur Homes Pvt. Ltd	
9,363.00	Electricity Charges	-	56,066.60	Ashok Motors	59,078.00
-	Income tax	29,330.00	263140	Fortune Motors Pvt. Ltd.	324,384.00
3,887.36	Interest on Service tax	3,648.00		Other Receipts	
13,627.00	Prior Period Items	-	2,906,984.70	Interest Received on Bank F.D-HDFC	2,714,701.00
0.5	Rounding offs	0	383,886.00	Interest Received on Bank F.D-IDBI	506,547.00
	Bank charges	1276.18	16,380.00	Interest on SB Account	21,448.10
	Donations/Receipts/NGC			Rounding offs	13.83
-	Heal A Child Foundation	50,000.00			
-	Shadan Degree College	16,500.00			
600,000.00	Nursing Swami Memorial Trust	1,200,000.00			
	Tapadia Modi Medical Foundation	1,300,000.00			
1,200,000.00	Haematology Foundation of Hyderabad				
[illegible]	Excess of Income over Expenditure	4,129,439.05			
[illegible]		[illegible]	7,717,496.58		[illegible]

Notes to Accounts : Schedule 'A'

For and on behalf of M.C.MODI EDUCATIONAL TRUST.

(Ajay Mehta)
Chartered Accountant.
Place: Secunderabad.
Date: 05/07/2017

(Soham Modi)
Trustee
Place: Secunderabad
Date: 05/07/2017

(Ashish Modi)
Trustee

4. **Receipt of Excess Rental Income**: During the F. Y. 2016-17 relevant to the A. Y. 2017-18 assessee offered of rental income of Rs. 46,36,202/- received from the below mentioned entities.

Sl.No.	Name of the entity	Rental income received during the year Rs/-
1.	Sri. Ajay Mehta	1,379
2.	M/s Sri. Sai Enterprises	35,63,209
3.	M/s Modi properties & Investments Pvt. Ltd	6,88,152
4.	M/s Ashok Motors	59,078
5.	M/s Fortune Motors Pvt. Ltd.	3,24,384

TOTAL		3703815		65985		345306	
ASSESSEE OFFERED		3563209		59078		324384	
DIFFERENCE		140606		6907		20922	**168435**

From the above table it is clearly evident that assessee received excess rental income of Rs. 1,68,435/- during the F. Y. 2016-17 relevant to the said A. Y. which was not offered to tax. The discrepancy between the rental income offered by the assessee and rental deposits made in the bank is brought to the notice of the assessee vide show cause notice dated 04-11-2019. In response to the query assessee submitted a reply which is reproduced as under:

4. **Details of Rental Income:**
The details of Rental income as per Books and as per Form 26AS is enclosed in Annexure -II. It may be noted that the Rental Income offered is Rs.46,36,202/- and the amount in Form 26AS is Rs.44,50,720/-. The rental income offered is more by Rs.1,84,103/- as compared to Form 26AS. The interest income for the year as per books is 31,02,696/- and as per Form 26AS it is Rs.30,81,248/-. The difference of Rs.21,448/- is towards interest on saving account on which no TDS is required to be made.

Rs.74,88,848.00

(b) In the event, the Trust is assessed as AOP, standard deduction @ 30% allowable u/s.24 amounting to Rs.13,21,082/- (i.e. 30% of Rs.44,03,607/-) is to be considered while completing the assessment.

The reply of the assessee regarding receipt of rental income was not accepted. The rental income received was taken as per the deposits made in the HDFC Bank A/c No. 00421450000012. The excess rental income of Rs. 168435/- received by the assessee during the A.Y. 2017-18 is added back and income from house property is re-computed as under:

Addition: Rs. 1,68,435/-

Computation of income from house property

-	-	Rs/-
Rental Income received as mentioned in the income and expenditure statement		46,36,202
Add:	Excess rental income received as discussed above	1,68,435

Total	46,36,202

On verification of assessee's **HDFC Bank statement pertaining to A/c No. 00421450000012** the details of rental income received by the assessee during the F. Y. 2016-17 relevant to the A. Y. 2017-18 from the above mentioned entities are mentioned as under:

AS PER BANK STATEMENT	DATE OF DEPOSIT	SAI ENTERPRISES	DATE OF DEPOSIT	ASHOK MOTORS	DATE OF DEPOSIT	FORTUNE MOTORS	TOTAL DIFFERENCE
APR	22.04.2016	291783	16.04.2016	5369	06.04.2016	28248	
MAY	18.05.2016	291783	13.05.2016	5369	05.05.2016	28248	
JUN	05.06.2016	291783	17.06.2016	5369	03.06.2016	28248	
JUL	23.06.2016	314274	18.06.2016	5392	05.07.2016	28384	
AUG	05.08.2016	314274	18.08.2016	5392	03.08.2016	28384	
SEP	21.09.2016	314274	17.09.2016	5392	01.09.2016	28384	
OCT	24.10.2016	314274	13.10.2016	5392	05.10.2016	28384	
NOV	22.11.2016	314274	11.11.2016	5662	03.11.2016	28384	
DEC	15.12.2016	314274	17.12.2016	5662	05.12.2016	28384	
JAN	12.01.2017	314274	20.01.2017	5662	04.01.2017	30086	
FEB	21.02.2017	314274	15.02.2017	5662	04.02.2017	30086	
MAR	27.03.2017	314274	18.03.2017	5662	01.03.2017	30086	

Total rental income received		48,04,637
Less:	Municipal Taxes paid	2,32,695
Gross Rental Income		45,71,942
Less:	Standard Deduction u/s 24	13,71,582
Income from house Property		**32,00,360**

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<u>Misreporting of rental income of Rs. 1,68,435/- Penalty proceedings u/s 270(A) are initiated</u>:

5. **<u>Excess claim of Donations:</u>** On verification of income and expenditure statement it is noticed that the assessee has given donations to the following organizations:

Sl. No.	Name of the Organization	Amount Rs/-	Approval under 80G to claim exemption	Amount Eligible for 80 G exemption
1.	Heal a Child Foundation	50,000	yes	25,000
2.	Shadan Degree College	16,500	No	0
3.	Narsing Swain Memorial Trust	12,00,000	Yes	6,00,000
4.	Tapadia Modi Medical Foundation	13,00,000	No	0
Total		25,65,000		6,25,000

As mentioned above only M/s Narsing Swain Memorial Trust and M/s Heal a Child Foundation have 80G approval. Therefore, allowable donations given to these two organizations are to be restricted to 50% of Rs. 12,00,000/- i.e. to Rs. 6,25,000/- only. The same was brought to the notice of assessee vide show cause letter dated 04-11-2019. In reply assessee submitted that:

Sub: IT Asst Scrutiny proceedings – Own case – PAN AAATM5488Q.
Assessment Year 2017-18 – submission of information – Reg.
Ref: Your Show Cause Notice dated 04-11-2019.

In connection with the above the following is submitted for your kind consideration.

1. <u>Donations to Trust that do not have 80G approval:</u>
The Trust is a Charitable Trust established under a Trust Deed dated 15-11-1955 and subsequently a supplementary Trust Deed Dated 01-04-2016 is executed. The Trust was registered with Income Tax Department u/s.11/12 of I.T. Act. Unfortunately the Original Trust Deed dated 15-11-1955 and the registration letter has been lost and therefore fresh application for registration got filed u/s.12AA of the IT Act. The application got rejected mainly on the technical ground that the Trust could not produce the Original Trust Deed dated 15-11-1955 for verification.
Keeping in view the essence of the Trust being a Charitable Trust since 1955 and also that the Trust has been giving donations to various Charitable entities, during the financial year 2016-17 also Donations were given. The significant donations are given to Tapadia & Modi Medical Foundation (Rs.1,00,000/- + R.12,00,000/-) which is running a Thalaseemia Centre for a poor and needy people of the Society free of cost. The Trust has 12A registration (Copy enclosed Annexure 1).
It is therefore requested to allow the donations paid as expenditure and as application of income towards charitable activities in accordance with the objects of the Trust Deed.

2. <u>Donations to Trust having approval u/s.80G:</u>
Donations of Rs.12,50,000/- (Rs.50,000/- + Rs.12,00,000/-) are given to the Trusts which have approval u/s.80G. It is proposed to restrict the deduction to 50%. It is submitted that such donations paid are in furtherance of the Charitable objects of the Trust and therefore requested to allow the deduction for the same fully.

The reply submitted by the assessee is not accepted. The assessee trust is being treated as an AOP for the purpose of assessment in the absence of registration u/s 12 A of Income-tax Act for the said Assessment Year. Therefore only claim of 50 % of total donations given to the organizations which are registered under section 80G are eligible for deduction. As mentioned in the above table the claim of assessee towards donations made is restricted to Rs. 6,25,000/- under section 80 G.

<u>Donations eligible for exemption: Rs. 6,25,000/-</u>

<u>Misreporting of Donations income of Rs. 13,16,500/- Penalty proceedings u/s 270(A) are initiated</u>:

6. **<u>Unutilized Accumulations of Fund of F.Y. 2010-11</u>**

The society has accumulated and set aside an amount of Rs. 30,84,657/- during the F.Y. 2010-11 but not utilized the said fund. The same has been offered as income during the year under consideration. As the fund was not utilized, the same has been treated as income for this year u/s 11(3) clause (c) of the Income Tax Act, 1961.

<u>Addition Rs. 30,84,657/-</u>

6. The income of the assessee is re-computed as under:

Sl. No.	Head	Rs/-
1.	Income from house property as discussed in para 4	32,00,360
2.	Add: Interest Income received	31,02,710

3.	Add: Unutilized accumulation of fund as discussed in Para 6	30,84,657
	Gross Total Income	**93,87,727**
Less:	Donations as discussed in para 5	6,25,000
	Less :Administrative Expenses	17,455
	Taxable Income	87,45,272

MADHAVI YELLAMRAJU
EXEMPTION WARD 1(2), HYD

Copy to:

Assessee

MADHAVI YELLAMRAJU
EXEMPTION WARD 1(2), HYD

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

This document is digitally signed

Signer: MADHAVI Y AJU
Date: Tuesday, De 3, 2019 4:10 PM
Location: DIRECT E, India

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT
OFFICE OF THE INCOME TAX OFFICER
EXEMPTION WARD 1(2), HYD

Computation Sheet

General Details			
PAN	AAATM5488Q	**Assessment Year**	2017-18
Name	M.C.MODI EDUCATIONAL TRUST	**Address**	5-4-187/3 AND 4 SOHAM MANSION ,M.G ROAD SECUNDERABAD SECUNDERABAD 500003 ,Telangana
Residential Status	Resident	**Order Section**	143(3)
Document Number	ITBA/AST/S/217/2019-20/1021544761(1)	**Order Date**	03/12/2019

Sl. No.	Reporting Heads	Amount as per Current Order (in Rs.)
	HEADS OF INCOME	
1.	VOLUNTARY CONTRIBUTION FORMING PART OF CORPUS AS PER SECTION 11(1)(d) [(AI + BI) OF SCHEDULE VC]	0
2.	VOLUNTARY CONTRIBUTIONS OTHER THAN CORPUS (C-(AI + BI) OF SCHEDULE VC)	0
3.	AGGREGATE OF INCOME REFERRED TO IN SECTIONS 11 AND 12 DERIVED DURING THE PREVIOUS YEAR EXCLUDING VOLUNTARY CONTRIBUTION INCLUDED IN 1 AND 2 ABOVE (9 of Schedule AI)	0
	DEDUCTIONS	

* 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.

4.		
	(i) AMOUNT APPLIED TO CHARITABLE OR RELIGIOUS PURPOSES IN INDIA DURING THE PREVIOUS YEAR - REVENUE ACCOUNT (24 OF SCHEDULE ER)	0
	(ii) AMOUNT APPLIED TO CHARITABLE OR RELIGIOUS PURPOSES IN INDIA DURING THE PREVIOUS YEAR - CAPITAL ACCOUNT [EXCLUDING APPLICATION FROM BORROWED FUNDS] (8 OF SCHEDULE EC)	0
	(iii) AMOUNT APPLIED TO CHARITABLE OR RELIGIOUS PURPOSES IN INDIA DURING THE PREVIOUS YEAR - CAPITAL ACCOUNT (REPAYMENT OF LOAN)	0
	(iv) AMOUNT DEEMED TO HAVE BEEN APPLIED TO CHARITABLE OR RELIGIOUS PURPOSES IN INDIA DURING THE PREVIOUS YEAR AS PER CLAUSE (2) OF EXPLANATION TO SECTION 11(1).	0
	(a) IF (IV) ABOVE APPLICABLE, WHETHER OPTION FORM NO. 9A HAS BEEN FURNISHED TO THE ASSESSING OFFICER	
	(b)IF YES, DATE OF FURNISHING FORM NO. 9A (DD/MM/YYYY)	
	(v) AMOUNT ACCUMULATED OR SET APART FOR APPLICATION TO CHARITABLE OR RELIGIOUS PURPOSES TO THE EXTENT IT DOES NOT EXCEED 15 PER CENT OF INCOME DERIVED FROM PROPERTY HELD IN TRUST/ INSTITUTION UNDER SECTION 11(1)(A)/11(1)(B) [RESTRICTED TO THE MAXIMUM OF 15% OF (2+3) ABOVE]	0
	(vi) AMOUNT IN ADDITION TO AMOUNT REFERRED TO IN (iv) ABOVE, ACCUMULATED OR SET APART FOR SPECIFIED PURPOSES IF ALL THE CONDITIONS IN SECTION 11(2) AND 11(5) ARE FULFILLED (FILL OUT SCHEDULE I)	0
	(vii) AMOUNT ELIGIBLE FOR EXEMPTION UNDER SECTION 11(1)(C)	0
	(a) APPROVAL NUMBER GIVEN BY THE BOARD	
	(b) DATE OF APPROVAL BY BOARD	
	(viii) TOTAL [4i+4ii+4iii+4iv+4v+4vi+4vii]	0
5.	**ADDITIONS**	
	(i). INCOME CHARGEABLE UNDER SECTION 11(1B)	0
	(ii).INCOME CHARGEABLE UNDER SECTION 11(3)	30,84,657
	(iii)INCOME IN RESPECT OF WHICH	0

	EXEMPTION UNDER SECTION 11 IS NOT AVAILABLE BY VIRTUE OF PROVISIONS OF SECTION 13	
	(a)BEING ANONYMOUS DONATION AT DI OF SCHEDULE VC TO THE EXTENT APPLIED FOR CHARITABLE PURPOSE	0
	(b)OTHER THAN (A) ABOVE	0
	(iv)INCOME CHARGEABLE UNDER SECTION 12(2)	0
	(v) TOTAL ADDITIONS (5i+5ii+5iiia+5iiib+5iv)	30,84,657
6.	INCOME CHARGEABLE U/S 11(4) [AS PER ITEM NO. E36 OF SCHEDULE BP]	0
7.	TOTAL (2+3-4viii+5v)	30,84,657
8.	AMOUNT ELIGIBLE FOR EXEMPTION UNDER SECTION 10(21), 10(22B), 10(23A), 10(23B), 10(23C)(iv), 10(23C)(v), 10(23C)(vi), 10(23C)(via)	0
9.	AMOUNT ELIGIBLE FOR EXEMPTION UNDER SECTION 10(23C)(iiiab), 10(23C)(iiiac), 10(23C)(iiiad), 10(23C)(iiiae), 10(24), 10(46), 10(47),10(23D),10(23DA)	0
10.	AMOUNT ELIGIBLE FOR EXEMPTION UNDER ANY CLAUSE, OTHER THAN THOSE AT 8 AND 9, OF SECTION 10	0
11.	INCOME CHARGEABLE UNDER SECTION 11(3) READ WITH SECTION 10(21)	0
12.	INCOME CLAIMED/ EXEMPT UNDER SECTION 13A or 13B IN CASE OF A POLITICAL PARTY OR ELECTORAL TRUST (FILL SCHEDULE LA or ET)	0
13.	**HEADS OF INCOME**	
	INCOME NOT FORMING PART OF ITEM NO. 7 & 11 ABOVE	
	(I) INCOME FROM HOUSE PROPERTY [3b OF SCHEDULE HP]	32,00,360
	(II) PROFITS AND GAINS OF BUSINESS OR PROFESSION [AS PER ITEM NO. E 35 OF SCHEDULE BP]	0
	(III) INCOME UNDER THE HEAD CAPITAL GAINS	0
	(IV) INCOME FROM OTHER SOURCES [AS PER ITEM NO. 4 OF SCHEDULE OS]	24,60,255
	(V) TOTAL (13(I)+13(II)+13(III)+13(IV))	56,60,615
14.	GROSS INCOME [6+10+12(V)-7-8-9-11]	87,45,272
15.	LOSSES OF CURRENT YEAR TO BE SET OFF AGAINST 12V (TOTAL OF 2IX, 3IX AND 4IX OF SCHEDULE CYLA)	0
16.	GROSS TOTAL INCOME (14-15)	87,45,272
17.	(I) INCOME CHARGEABLE TO TAX AT SPECIAL RATE UNDER SECTION 115BBE	0
	(II) INCOME CHARGEABLE TO TAX AT SPECIAL RATE OTHER THAN 115BBE	0

	INCLUDING SECTION 111A, 112 ETC.	
18.	DEDUCTION U/S 10A OR 10AA	0
19.	DEDUCTIONS UNDER CHAPTER VIA (LIMITED TO 16-17(I)-17(II))	0
20.	TOTAL INCOME (16-18-19)	87,45,272
21.	INCOME WHICH IS INCLUDED IN 20 AND CHARGEABLE TO TAX AT SPECIAL RATE (TOTAL OF (I) OF SCHEDULE SI)	0
22.	NET AGRICULTURAL INCOME FOR RATE PURPOSE	0
23.	AGGREGATE INCOME (20-21+22) [APPLICABLE IF (20-21) EXCEEDS MAXIMUM AMOUNT NOT CHARGEABLE TO TAX]	87,45,272
24.	ANONYMOUS DONATIONS, INCLUDED IN 22, TO BE TAXED U/S 115BBC @ 30% (DIII OF SCHEDULE VC)	0
25.	INCOME CHARGEABLE AT MAXIMUM MARGINAL RATES	0
26.	DEEMED TOTAL INCOME U/S 115JB OR 115JC	0
	TAX DETAILS	
27.	TAX PAYABLE ON DEEMED TOTAL INCOME U/S 115JB OR 115JC AS APPLICABLE (7 OD SCHEDULE MAT/4 OF SCHEDULE AMT)	0
28.	SURCHARGE ON (27)	0
29.	EDUCATIONAL CESS ON (27+28)	0
30.	TOTAL TAX PAYABLE U/S 115JB OR 115JC (27+28+29)	0
	TAX PAYABLE ON TOTAL INCOME	
31.	TAX AT NORMAL RATE ON (23-24-25)	24,48,581
32.	(I) TAX ON 115BBE	0
	(II) TAX ON SPECIAL INCOME OTHER THAN SECTION 115BBE	0
33.	TAX ON ANONYMOUS DONATIONS U/S 115BBC @ 30% ON 24	0
34.	TAX AT MAXIMUM MARGINAL RATE ON 25	0
35.	REBATE ON AGRICULTURAL INCOME [APPLICABLE IF (20-21) EXCEEDS MAXIMUM AMOUNT NOT CHARGEABLE TO TAX]	0
36.	TAX PAYABLE ON TOTAL INCOME (31+32+33+34-35)	24,48,581
37.	SURCHARGE	
	(i) 25% OF TAX ON DEEMED INCOME CHARGEABLE U/S 115BBE	0
	(ii) ON [(36) – (TAX ON DEEMED INCOME CHARGEABLE U/S115BBE)]	0
	(iii) TOTAL (i + ii)	0
38.	EDUCATION CESS, INCLUDING SECONDARY & HIGHER EDUCATION CESS ON (36+37(iii))	73,457
39.	GROSS TAX LIABILITY (36+37(iii)+38)	25,22,038

40.	GROSS TAX PAYABLE (HIGHER OF 30 OR 39)	25,22,038
41.	CREDIT U/S 115JAA/115JD OF THE TAX PAID IN EARLIER YEARS (IF 39 IS MORE THAN 40)	0
42.	TAX PAYABLE AFTER CREDIT U/S 115JAA/115JD (40-41)	25,22,038
	TAX RELIEF	
43.	RELIEF U/S 90/90A	0
44.	RELIEF U/S 91	0
45.	TOTAL RELIEF (43+44)	0
	TOTAL INCOME TAX LIABILITY	
46.	NET TAX LIABILITY (42-45)	25,22,038
	INTEREST PAYABLE	
47.	FOR DEFAULT IN FURNISHING THE RETURN (SECTION 234A)	0
48.	FOR DEFAULT IN PAYMENT OF ADVANCE TAX (SECTION 234B)	5,83,704
49.	FOR DEFERMENT OF ADVANCE TAX (SECTION 234C)	995
50.	INTEREST U/S 234D	0
51.	TOTAL INTEREST PAYABLE 49=(47+48+49+50)	5,84,699
52.	AGGREGATE INCOMETAX LIABILITY 52=(46+51)	31,06,737
	PRE-PAID TAXES	
53.	TDS	7,53,199
54.	TCS	0
55.	ADVANCE TAX	0
56.	SELF ASSESSMENT TAX	21,290
57.	REGULAR TAX PAID	0
58.	TOTAL TAX PAID 58=(53+54+55+56+57)	7,74,489
	TAX PAYABLE/REFUND	
59.	AMOUNT PAYABLE/REFUND AMOUNT 59=(52-58)	23,32,248
60.	INTEREST U/S 244A ON CURRENT AMOUNT	0
61.	TOTAL AMOUNT PAYABLE/ REFUND AMOUNT 61= (59+60)	23,32,248
62.	REFUND ALREADY ISSUED (incl. interest u/s 244A)	0
63.	BALANCE AMOUNT PAYABLE/REFUNDABLE (incl. provisional Interest u/s 244A till current order - if any) 63 = (61-62)	23,32,248
64.	INTEREST U/S 220(2) CHARGED (In Rs.)	0
65.	AMOUNT PAYABLE/REFUNDABLE 65=(63+64)	23,32,248
66.	DEMAND IDENTIFICATION NO AGAINST ORIGINAL DEMAND	2019201737068367440T

68. ACCRETED INCOME U/S 115TD

1.	ACCRETED INCOME AS PER SECTION 115TD	0
2.	ADDITIONAL INCOME-TAX PAYABLE U/S 115TD AT MAXIMUM MARGINAL RATE	0
3.	INTEREST PAYABLE U/S 115TE	0
4.	ADDITIONAL INCOME-TAX AND INTEREST PAYABLE	0
5.	TAX AND INTEREST PAID	0
6.	NET PAYABLE/REFUNDABLE (4-5)	0

69. AGGREGATION OF REFUND & DEMAND ARISING OUT OF ASSESSMENT ORDER (AFTER ROUNDING OFF AND CROSS ADJUSTMENTS)		
HEADS	**REFUND AMOUNT**	**DEMAND PAYABLE**
INCOME TAX	0	23,32,248
ACCRETED INCOME	**NA**	0
BALANCE REFUND/DEMAND AFTER CROSS ADJUSTMENTS	0	23,32,248

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

MADHAVI YELLAMRAJU
EXEMPTION WARD 1(2), HYD

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

This document is digitally signed
Signer: MADHAVI Y AJU
Date: Tuesday, De 3, 2019 4:10 PM
Location: DIRECT , India

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT

OFFICE OF THE INCOME TAX OFFICER
EXEMPTION WARD 1(2), HYD

To, M.C.MODI EDUCATIONAL TRUST 5-4-187/3 AND 4 SOHAM MANSION,M.G ROAD SECUNDERABAD SECUNDERABAD 500003,Telangana	

PAN: **AAATM5488Q**	Date: **03/12/2019**	Status: **TRUST**	Notice No: **ITBA/AST/S/156/2019-20/1021544772(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. 23,32,248**, 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- 9 within thirty days of the receipt of this notice, in Form No. 35, duly stamped and verified as laid down in that form.

MADHAVI YELLAMRAJU
EXEMPTION WARD 1(2), HYD

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

Note: If digitally signed, the date of digital signature may be taken as date of document.
,AAYKAR BHAWAN, OPPOSITE LB STADIUM, BASHEER BAGH, HYDERABAD, HYDERABAD, Telangana, 500004
Email: HYDERABAD.ITO.EXMP2@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.**

This document is digitally signed
Signer: MADHAVI Y AJU
Date: Tuesday, De 3, 2019 4:10 PM
Location: DIRECT E, India

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT
OFFICE OF THE INCOME TAX OFFICER
EXEMPTION WARD 1(2), HYD

To,	
M.C.MODI EDUCATIONAL TRUST 5-4-187/3 AND 4 SOHAM MANSION, M.G ROAD SECUNDERABAD SECUNDERABAD 500003, Telangana	

PAN:	Assessment Year:	Notice No.:	Date :
AAATM5488Q	**2017-18**	**ITBA/PNL/S/270A/2019-20/1022678509(1)**	**19/12/2019**

Notice under section 274 read with section 270A of the Income Tax Act, 1961

Sir/ Madam,

Whereas in the course of proceedings before me for the Assessment Year **2017-18**, it appears to me **Under-reporting of income in consequence of misreporting**

You are hereby requested to appear before me either personally or through a duly authorised representative at **11:00 AM** on **03/01/2020** and show cause why an order imposing a penalty on you should not be made under section **270A** of the Income Tax Act, 1961.

If you do not wish to avail yourself of this opportunity of being heard in person or through authorised representative, you may show cause in writing on or before the said date which will be considered before any such order is made under section **270A** of the Income Tax Act, 1961.

MADHAVI YELLAMRAJU
EXEMPTION WARD 1(2), HYD

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,AAYKAR BHAWAN, OPPOSITE LB STADIUM, BASHEER BAGH, HYDERABAD, HYDERABAD, Telangana, 500004
Email: HYDERABAD.ITO.EXMP2@INCOMETAX.GOV.IN,
* The Notice/Letter/Order No. mentioned above is the Document identification No. (DIN) of this Notice/Letter/Order.

This document is digitally signed
Signer: MADHAVI Y[illegible]AJU
Date: Thursday, De[illegible] 19, 2019 3:34 PM
Location: DIRECT[illegible], India