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Date : 29-09-2020

From
Nisha Modi
5-4-187/3 & 4, 2nd Floor,
Soham Mansion, M.G. Road,
Secunderabad – 500 003.

To
Assessing Officer,
National e-Assessment Centre,
Delhi.

Respected Sir/Madam,

Sub: Reply to Notice u/s.142(1) dated 22-08-2020 - Assessment year 2018-19
Own case – PAN – CFXPM2333G.

In connection with the I.T. Scrutiny assessment proceedings for Assessment Year 2018-19, certain information requested for vide Annexure to Notice u/s.142(1) dated 19-12-2019 is submitted herewith for your kind consideration.

1. **Computation of Income for the year:**

The Computation of Total Income for Assessment Year 2018-19 is enclosed herewith **Annexure – 1**.

2. **Details of foreign Assets held as on 31-3-2017:**

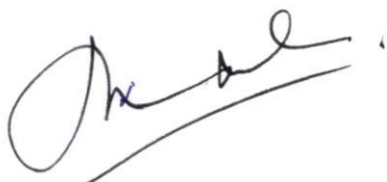
There are no foreign assets held on 31-3-2017. However the details of Foreign Assets held as on 31-3-2018 is as given in the Balance Sheet as on 31-3-2018 pertaining to US which is enclosed herewith **Annexure – 2** for your kind reference. The Balance Sheet as on 31-3-2018 pertaining to India is also enclosed **Annexure – 3**.

3. **Details of New foreign Assets acquired during the year:**

It can be noted from US Balance Sheet the I have Bank accounts with Citi Bank and amount given to Green Financial Services interest free loan. The Summary of US bank account with Citi Bank is enclosed herewith **Annexure-4**. The statement of Bank Account no.6783444405 with Citi Bank is enclosed herewith **Annexure – 5**.

4. **Source of Investment in new foreign Assets:**

The source of Investment is mainly from the amounts that got transferred from India. My father Mr. Soham Modi has gifted the amount in INR Rs.1,33,25,981/-. The Gift is evidenced under a Declaration of Gift dated 01-03-2018. The copy of the same is enclosed herewith for your kind perusal **Annexure – 6**. It may be noted that out of total Gift of 1,33,25,981/- Rs.10,00,000/- is by way of INR Cheque and Rs.1,23,25,981/- is by way of transferred to Forex Card. The ledger Account copy is enclosed **Annexure -7**.



Further an amount of Rs.12,60,270/- is remitted out of my own funds.
The Bank Account statement of HDFC Bank (Account No.004214600000533) out of which remittance made to US is enclosed **Annexure – 8**.

5. **Source of Investment of Mr. Soham Modi (the donor) who has financed the investment**

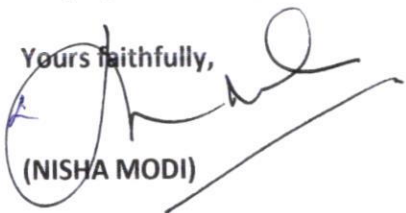
The Bank account statement of Mr. Soham Modi of the relevant dates out of which Gift in INR are made is enclosed **Annexure – 9**.

6. **Details of Income earned:**

There is no income earned on the investment. There is a small amount of US\$ 0.06 (INR 3.90) towards interest on Saving account with Citi Bank.

I hope you will find the above information in order.

Yours faithfully,



(NISHA MODI)