

Date : 18-12-2020

From
Vista Homes,
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: IT Scrutiny Assessment Proceedings – Own case – PAN No.AAGFV2068P
Assessment Year 2018-19 – Submission of information – Reg.

Ref: Notice u/s.142(1) dated 03-12-2020 DIN: ITBA/AST/F/142(1)/2020-21/
10288268-9(1)).

In connection with the income tax assessment proceedings for Assessment Year 2018-19, certain information requested for is submitted herewith for your kind consideration.

1. Project wise details for F.Y. 2017-18:

The firm during F.Y. 2017-18 has continued with developmental works on the residential housing project name as The Project is "Vista Homes" Situated at Sy.No.193,194, 195, Kapra, Keesara Mandal, Hyderabad. Under the project 9 towers A to I having 377 flats are being developed. This is the only 1 project that the firm has undertaken in F.Y.2017-18.

2. Date of Commencement of the Project:

The Project is commenced from 06-12-2012.

3. No. of units of each project:

As stated above, there is only one project. There are 9 Blocks A to I and total number of Flats are 377. The details are given **Annexure – 1.**

4. No. of units sold during the F.Y. 2017-18:

List containing units sold / booked during F.Y. 2017-18 is given in **Annexure -2.**

5. Agreement with customers who have booked flats:

Few Agreements entered into with the customers as under is enclosed herewith.

S.No.	Name of the Customer	Flat No.	Annexure Reference
1	Mr. Rohit Chauhan	H-406	Annexure - 3
2	D Raju	C-405	Annexure - 4
3	Mr. Krishna Chaitanya Inampudi, & Mrs. Sirisha Inampudi	D-002	Annexure - 5

*Enclosed
for AR*

4	Neeraj Kumar	F205	Annexure - 6
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6. **Details of Advances received:**

The details of advances received is enclosed **Annexure – 7**.

Leger copy of few of the customers is enclosed – **Annexure – 8**.

7. **Date of completion certificate:**

Upto 31-03-2018 Completion Certificate for Following Blocks have been received

S.No.	Block No.	Date of Certificate	Annexure Reference
1	A & I	31-01-2015	Annexure - 9
2	B & H	27-10-2015	Annexure -10
3	C	21-08-2017	Annexure - 11
4	G	16-01-2018	Annexure - 12

8. **Details of Opening & Closing Stock:**

a) The firm is engaged in the business of real estate developers and for the purposes of revenue recognition has adopted 'Percentage of Completion Method (PCOM)'. Accordingly, the revenue and the corresponding Construction /Development cost are recognized on the basis of percentage of work completed on each Balance Sheet date.

The Computation of Revenue Recognized and Cost Recognized upto 31-3-2018 is enclosed in **Annexure – 13**.

b) The details Inventory workings (Land & WIP as on 31-3-2017 and 31-03-2018 are enclosed in **Annexure – 14** and **Annexure – 15** respectively.

c) The breakup of expenses incurred during the F.Y.2017-18 is enclosed in **Annexure -16**.

d) The ledger account copy of individual expenses incurred is enclosed in **Annexure – 17**.

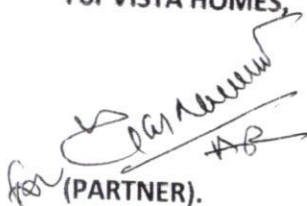
e) Purchase Invoice copies will be submitted with in 10 days.

We hope you will find the above information in order.

Thanking you,

Yours faithfully,

For VISTA HOMES,


(PARTNER).