

GREEN WOOD ESTATES

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

Date : 28-02-2020.

To
The Deputy Commercial Tax Officer-II,
Maredpally Circle,
Begumpet Division,
Ameerpet,
Hyderabad.

Respected Sir,

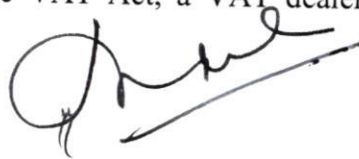
Sub:-TVAT Act, 2005 – M/s Green Wood Estates – VAT Audit conducted in
Pursuance of DC(CT), Begumpet Division – Show Cause issued for the
Assessment year 2013-14 and 2014-15(Upto May,2014) – Reply to the notice
in Form-305A- Regarding.

Ref:-Your office notice of assessment of Value Added Tax in Form 305A,
Dt.21-1-2020.

We are in receipt of the above referred show cause notice wherein it is proposed to complete the assessment under the TVAT Act by levying additional tax of Rs.8,78,505/- for the tax period 2013-14 to 2014-15 upto May, 2014. In the notice your goodselves have compared the sales turnover as per the Profit and Loss Account with the monthly Form VAT 200 returns filed during this period and come to conclusion that we have short paid to the above extent. In this regard we request to kindly consider the following objections.

At the outset, we submit that the proposed levy of tax is not correct as we have paid tax under Section 4(7)(d) of the VAT Act by duly reporting the turnover in the monthly returns. We submit that in the Profit and Loss Account the sales turnover reported by following Accounting Standard -7 issued by the Institute of Chartered Accountant Association of

India, whereas the turnover under the VAT Act in the monthly returns is declared based on the provisions contained in the VAT Act. Hence these two figures cannot be compared and no additional tax liability can be levied based on mis-match between these two figures. We submit that according to Section 4(7)(d) of the VAT Act, a VAT dealer who is in the



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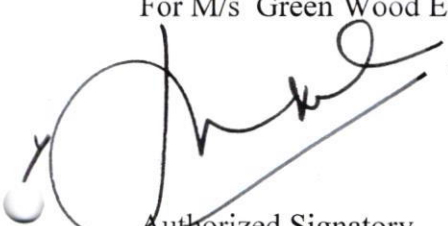
business of constructing & selling /apartments building is liable to pay tax at the time of registration of the flats or buildings. Accordingly we have paid the tax at the time of registration and declared the turnovers. We are herewith enclosing a statement showing the details of the flats registered during the period for your kind consideration.

In view of the above, we submit that all the flats which are registered during this period suffered with VAT as per the provisions of the VAT Act and hence the proposed levy of tax is not correct, which is levied based on the Profit and Loss Account for the reasons mentioned above, such as accounting standards.

In view of the above we request your goodself to kindly drop the proposed levy of tax and pass assessment order by duly considering turnovers relating to the flats registered during this period for which the details are herewith submitted. We also request your goodselves to provide an opportunity of personal hearing in this regard.

Yours truly,

For M/s Green Wood Estates,



Authorized Signatory

GREEN WOOD ESTATES

0/c
5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

Date : 28th February 2020

To
The Deputy Commercial Tax Officer-II,
Maredpally Circle,
Begumpet Division,
Ameerpet,
Hyderabad.

Respected Sir,

Sub:- TVAT Act, 2005 – M/s Green Wood Estates – VAT Audit conducted in
Pursuance of DC(CT), Begumpet Division – Show Cause issued for the
Assessment year June,2014 to June 2017 – Reply to the notice in Form-305A-
Regarding.

Ref:- Your office notice of assessment of Value Added Tax in Form 305A,
Dt.21-1-2020.

We are in receipt of the above referred show cause notice wherein it is proposed to complete the assessment under the TVAT Act by levying additional tax of Rs.3,87,278/- for the tax period June,2014 to June 2017. In the notice your goodselves have compared the sales turnover as per the Profit and Loss Account with the monthly Form VAT 200 returns filed during this period and come to conclusion that we have short paid to the above extent. In this regard we request to kindly consider the following objections.

At the outset, we submit that the proposed levy of tax is not correct as we have paid tax under Section 4(7)(d) of the VAT Act by duly reporting the turnover in the monthly returns. We submit that in the Profit and Loss Account the sales turnover reported by following Accounting Standard -7 issued by the Institute of Chartered Accountant Association of India, whereas the turnover under the VAT Act in the monthly returns is declared based on the provisions contained in the VAT Act. Hence these two figures cannot be compared and no additional tax liability can be levied based on mis-match between these two figures. We submit that according to Section 4(7)(d) of the VAT Act, a VAT dealer who is in the business of constructing & selling /apartments building is liable to pay tax at the time



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In view of the above, we submit that all the flats which are registered during this period suffered with VAT as per the provisions of the VAT Act and hence the proposed levy of tax is not correct, which is levied based on the Profit and Loss Account for the reasons mentioned above, such as accounting standards.

In view of the above we request your goodself to kindly drop the proposed levy of tax and pass assessment order by duly considering turnovers relating to the flats registered during this period for which the details are herewith submitted. We also request your goodselves to provide an opportunity of personal hearing in this regard.

Yours truly,

for M/s Green Wood Estates,



Authorized Signatory

भारतीय डाक



India Post

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