Intimation u/s 143(1)

आयकर केन्द्र
CENTRALIZED PROCESSING CENTER
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 156269790100222 | DIN : CPC/2122/A6/290555290

40

Sl.No.	Particulars	Reporting Heads	Amount in ₹ As provided by Taxpayer	As Computed u/s 143(1)
32		Tax payable after credit u/s 115JAA [(30-31)]	1,70,94,962	2,26,75,547
33	TAX RELIEF	u/s 90/90A	0	0
34		u/s 91	0	0
35		Total [35=(33+34)]	0	0
36	INCOME TAX LIABILITY	Net tax liability [36=(32-35)]	1,70,94,962	2,26,75,547
37	INTEREST AND FEE PAYABLE	(a) Interest u/s 234A	3,37,566	8,98,352
		(b) Interest u/s 234B	15,19,047	25,06,364
		(c) Interest u/s 234C	8,52,351	11,34,170
		(d) Fee u/s 234F	0	0
		(e) Total Interest and fee payable [37e=(37(a)+37(b)+37(c)+37(d))]	27,08,964	45,38,886
38		Aggregate liability [38=(36+37e)]	1,98,03,926	2,72,14,433
39	PRE-PAID TAXES	(a) Advance tax	0	0
		(b) TDS	2,16,655	2,16,655
		(c) TCS	0	0
		(d) Self assessment tax	2,00,00,000	2,00,00,000
		(e) Total Taxes Paid [39e=(39(a)+39(b)+39(c)+39(d))]	2,02,16,655	2,02,16,655
40	TAX PAYABLE	Balance payable [40=(38-39e)]	0	69,97,778
41	Net Amount Payable	Click Here to E-PAY TAX		69,97,780

Intimation u/s 143(1)

आयकर केन्द्र
CENTRALIZED PROCESSING CENTE
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 156269790100222 | DIN : CPC/2122/A6/290555290

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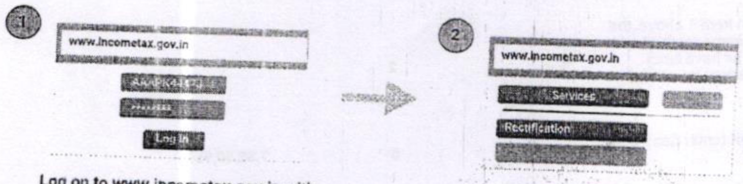
Notes:

1. This intimation may be treated as a notice of demand u/s 156 of the Income Tax Act, 1961. Accordingly, you are requested to pay the entire demand within 30 days of receipt of this intimation.
2. You are requested to pay the tax demand as per this intimation. Link for payment has been provided in this intimation, which may be made use of. Pre-filled challan is also enclosed for use, if you choose to pay physically through any authorised bank branch.
3. If you consider that any part of this intimation requires to be rectified, you may request for a rectification u/s 154 of the Income Tax Act 1961.
4. Interest u/s 220(2) is liable to be computed till the date of payment/adjustment of the demand.
5. Any payment with respect to outstanding demand should be paid using minor head code '400' only.

To file a Rectification Request



Log on to www.incometax.gov.in with your PAN Number and Password.

Click on 'Rectification' under 'Services' tab.

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 156269790100222 | DIN : CPC/2122/A6/290555290

ANNEXURE MAT - Computation of Minimum Alternate Tax payable under section 115JB

42

Sl.No.		Particulars	As provided by Taxpayer (Amount in ₹)	As Computed u/s 143(1) (Amount in ₹)
1		Whether the Profit and Loss Account is prepared in accordance with the provisions of Parts II of Schedule III to the Companies Act, 2013	2	2
2		If 1 is no, whether profit and loss account is prepared in accordance with the provisions of the Act governing such company	2	2
3		Whether, for the Profit and Loss Account referred to in item 1 above, the same accounting policies, accounting standards and same method and rates for calculating depreciation have been followed as have been adopted for preparing accounts laid before the company at its annual general body meeting?	2	2
4		Profit after tax as shown in the Profit and Loss Account (enter item 56 of Part A-P&L))/ (enter item 56 of Part A- P&L Ind AS)	0	7,82,30,959
5		Additions (if debited in profit and loss account)		
	(a)	Income-tax paid or payable or its provision including the amount of deferred tax and the provision there of	0	0
	(b)	Reserve (except reserve under section 33AC)	0	0
	(c)	Provisions for unascertained liability	0	0
	(d)	Provisions for losses of subsidiary companies	0	0
	(e)	Dividend paid or proposed	0	0
	(f)	Expenditure related to exempt income under sections 10, 11 or 12 [exempt income excludes income exempt under section 10(38)]	0	0
	(g)	Expenditure related to share in income of AOP/ BOI on which no income-tax is payable as per section 86	0	0
	(h)	Expenditure in case of foreign company referred to in clause (fb) of explanation 1 to section 115JB	0	0
	(i)	Notional loss on transfer of certain capital assets or units referred to in clause (fc) of explanation 1 to section 115JB	0	0
	(j)	Expenditure relatable to income by way of royalty in respect of patent chargeable to tax u/s 115BBF	0	0
	(k)	Depreciation attributable to revaluation of assets	0	0
	(l)	Gain on transfer of units referred to in clause (k) of explanation 1 to section 115JB	0	0
	(m)	Others (including residual unadjusted items and provision for diminution in the value of any asset)	0	0
	(n)	Total additions (5a+5b+5c+5d+5e+5f+5g+5h+5i+5j+5k+5l+5m)	0	0
6		Deductions		
	(a)	Amount withdrawn from reserve or provisions if credited to Profit and Loss account	0	0
	(b)	Income exempt under sections 10, 11 or 12 [exempt income excludes income exempt under section 10(38)]	0	0
	(c)	Amount withdrawn from revaluation reserve and credited to profit and loss account to the extent it does not exceed the amount of depreciation attributable to revaluation of asset	0	0
	(d)	Share in income of AOP/ BOI on which no income-tax is payable as per section 86 credited to Profit and Loss account	0	0
	(e)	Income in case of foreign company referred to in clause (iid) of explanation 1 to section 115JB	0	0
	(f)	Notional gain on transfer of certain capital assets or units referred to in clause (iie) of explanation 1 to section 115JB	0	0

Intimation u/s 143(1)

आयकर केन्द्र
CENTRALIZED PROCESSING CENTER
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 156269790100222 | DIN : CPC/2122/A6/290555290

ANNEXURE MAT - Computation of Minimum Alternate Tax payable under section 115JB

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Sl.No.		Particulars	Amount in ₹ As provided by Taxpayer	Amount in ₹ As Computed u/s 143(1)
	(g)	Loss on transfer of units referred to in clause (iif) of explanation 1 to section 115JB	0	0
	(h)	Income by way of royalty referred to in clause (iig) of explanation 1 to section 115JB	0	0
	(i)	Loss brought forward or unabsorbed depreciation whichever is less or both as may be applicable	0	0
	(j)	Profit of sick industrial company till net worth is equal to or exceeds accumulated losses	0	0
	(k)	Others (including residual unadjusted items and the amount of deferred tax credited to P&L A/c)	0	0
	(l)	Total deductions (6a+6b+6c+6d+6e+6f+6g+6h+6i+6j+6k)	0	0
7		Book profit under section 115JB (4+ 5n - 6l)	0	7,82,30,959
8		Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards (Ind-AS) specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015. If yes, furnish the details below:-	N	N
	A	Additions to book profit under sub-sections (2A) to (2C) of section 115JB		
	(a)	Amounts credited to other comprehensive income in statement of profit & loss under the head "items that will not be reclassified to profit & loss"	0	0
	(b)	Amounts debited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	0	0
	(c)	One fifth of the transition amount as referred to in section 115JB (2C) (if applicable)	0	0
	(d)	Others (including residual adjustment)	0	0
	(e)	Total additions (8a + 8b + 8c + 8d)	0	0
	B	Deductions from book profit under sub-sections (2A) to (2C) of section 115JB		
	(f)	Amounts debited to other comprehensive income in statement of profit & loss under the head "items that will not be reclassified to profit & loss"	0	0
	(g)	Amounts credited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	0	0
	(h)	One fifth of the transition amount as referred to in section 115JB (2C) (if applicable)	0	0
	(i)	Others (including residual adjustment)	0	0
	(j)	Total deductions (8f + 8g + 8h + 8i)	0	0
9		Deemed total income under section 115JB (7 + 8e - 8j)	0	7,82,30,959
10		Tax payable under section 115JB	0	1,17,34,644

Name : MODI HOUSING PRIVATE LIMITED
Address : 5-4-187/3 AND 4,3RD FLOOR SOHAM MANSION, M.G.ROAD RANIGUNJ, SECUNDERABAD Telangana 500003 INDIA
Ph : 91-9121282860

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 156269790100222 | DIN : CPC/2122/A6/290555290

All the mandatory details corresponding to the demand required for e-payment will be prefilled (for e.g.: PAN, AY, amount, etc.) for making e-payment on the Department's Tax information network website managed by NSDL e-Gov.

CHALLAN NO./ITNS 280

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Click Here to E-PAY TAX

Tax Applicable (Tick One)*

☑ Income -Tax on companies (0020) (Corporation tax)
☐ Income -Tax (0021) (other than companies)

Type of Payment (Tick One)

DRN 20222021371339751710

☐ Advance Tax (100)
☐ Self Assessment Tax (300)
☑ Tax on Regular Assessment (400)
☐ Surtax (102)
☐ Tax on Distributed Profits of Domestic Companies (106)
☐ Tax on Distributed Income to Unit Holders (107)

Details of Payments

	Amount (In Rs.Only)
Income Tax	69,97,780
Surcharge	
Education Cess	
Interest	
Penalty	
Others	
Total	69,97,780

Crores	Lakhs	Thousands	Hundreds	Tens	Units
0	69	97	7	8	0

Paid In Cash / Debit to A/c /Cheque No ______ Dated ______

Drawn on ______

(Name of the Bank and Branch)

For use in receiving bank

Debit to A/c / Cheque credited on

DD MMM YYYY

Space for bank seal

Date:

Signature of the person making the payment

Taxpayers' Counterfoil
(To be filled up by the taxpayer)

DRN 20222021371339751710

PAN AADCM5906D

Received from MODI HOUSING PRIVATE LIMITED

(Name)

Cash/ Debit to A/c / Cheque No. ______ For Rs. 69,97,780

Rs. (In Words) Sixty Nine Lakh Ninety Seven Thousand Seven Hundred and Eighty

Drawn on ______

(Name of the Bank and Branch)

On account of Income Tax on Companies / ~~Other than Companies~~ Tax

(Strike out whichever is not applicable)

Space for bank seal

Type of Payment Tax on Regular Assessment (400) (To be filled up by the person making the payment)
for the Assessment Year 2021-22

Rectification order
(u/s 154 of the IT Act, 1961)

आयकर केन्द्र
CENTRALIZED PROCESSING CENTEI
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED
Address : 5-4-187/3 AND 4,3RD FLOOR SOHAM MANSION, M.G.ROAD RANIGUNJ, SECUNDERABAD Telangana 500003 INDIA
Ph : 91-9121282860

नाम: मोदी हाउझींग प्राईवेट लिमिटेड
पता: 5-4-187/3 एण्ड 4,3र्द फ़्लोर सोहम मॅन्शन, एम.जी.रोड रानीगंज, सिकन्दराबाद तेलंगना 500003 इंडिया
फ़ोन: 91-9121282860

-25- P

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 825482160291122 | DIN : CPC/2122/U6/318133470

You have a Demand for A.Y. 2021-22

Amount of Demand : ₹ 71,79,680

Demand Reference No : 2022202137145661996C

ITR Form Type
ITR6

Due Date
31/10/2021

Extended Due Date
15/03/2022

Date of Filing
29/11/2022

Status
Private company

Residential status
Resident

Details of this order

Order u/s
154 of the IT Act 1961

Order Date
10/01/2023

Details of the previous order sought to be rectified

Order u/s
143(1)

DIN
CPC/2122/A6/290555290

DRN / RSN
2022202137133975171C

Date of order
13/11/2022

The above return was processed u/s 143(1) vide DIN CPC/2122/A6/290555290 dated 13/11/2022. The assessee vide rectification request No 825482160291122 dated 29/11/2022 has stated that there is a mistake(s) in the said intimation u/s 143(1) which was apparent from record within the meaning of Section 154 of Income Tax Act, 1961. The details of the mistake(s) as per the assessee is as under:

Particulars of mistake(s)

Reprocess

The assessee's request has been examined and the said intimation u/s 143(1) stands rectified as under:

Rectification order (u/s 154 of the IT Act, 1961)

आयकर केन्द्र
CENTRALIZED PROCESSING CENTER
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 825482160291122 | DIN : CPC/2122/U6/318133470

SUMMARY

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Sl.No.	Particulars	Reporting Heads	Amount in ₹ As provided by Taxpayer	As Computed in order u/s 154
01	Taxation option	Opted for 115BAA	Yes	No
02	Income Details	Total Income	6,79,23,400	6,79,23,400
03	Tax Details	Tax Liability after relief	1,70,94,962	2,26,75,547
04	Interest and Fee Payable	Total Interest And Fee (234A, 234B, 234C & 234F)	27,08,964	47,20,788
05	Pre-paid Taxes	Total Taxes Paid (Advance Tax, TDS, TCS, Self Assessment Tax)	2,02,16,655	2,02,16,655
06	Tax Payable	Net Amount Payable Click Here to E-PAY TAX	0	71,79,680

Signature Not Verified

N SAYIRAJ

Asst. Director of Income Tax, CPC

Bengaluru

Rectification order (u/s 154 of the IT Act, 1961)

आयकर केन्द्र
CENTRALIZED PROCESSING CENTER
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 825482160291122 | DIN : CPC/2122/U6/318133470

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Amount in ₹

Sl.No.	Particulars	Reporting Heads	As provided by Taxpayer	As Computed in order u/s 154
01	HEADS OF INCOME	Income under the head house property	0	0
02		Income under the head profit and gains from business or profession	6,72,58,063	6,72,58,063
03		Income under the head capital gains	0	0
04		Income under the head other sources	6,65,336	6,65,336
05		Intra head adjustments	0	0
06		Total (after intra head adjustments) [6=(1+2+3+4)]	6,79,23,399	6,79,23,399
07		Losses of current year set off against 6	0	0
08		Balance after set off current year losses [8=(6 - 7)]	6,79,23,399	6,79,23,399
09		Brought forward losses set off against 8	0	0
10		Gross total income [10=(8-9)]	6,79,23,399	6,79,23,399
11	SPECIAL INCOME	(i) Income chargeable to tax at special rate u/s 115BBE	0	0
		(ii) Income chargeable to tax at special rate other than section 115BBE	0	0
12	DEDUCTIONS UNDER CHAPTER VIA	(a) Part-B of Chapter VI-A	0	0
		(b) Part-C of Chapter VI-A	0	0
		(c) Total [(12a + 12b)]	0	0
13		Deduction u/s 10AA	0	0
14		Total income [14=(10-12(c)-13)]	6,79,23,400	6,79,23,400
15		Income chargeable to tax at special rates	0	0
16		Income chargeable to tax at normal rates (14-15)	6,79,23,400	6,79,23,400
17		Net agricultural income	0	0
18		Losses of current year to be carried forward	0	0
19		Deemed total income u/s 115JB	0	7,82,30,959
20	TAX DETAILS U/S 115JB	Tax payable on deemed total income u/s 115JB	0	1,17,34,644
21		Surcharge on above 20	0	8,21,425
22		Health and Education Cess @ 4%, on (20+21) above	0	5,02,243
23		TOTAL TAX PAYABLE u/s115JB [23=(20+21+22)]	0	1,30,58,312
24	TAX PAYABLE ON TOTAL INCOME	Tax at normal rates on 16 of above	1,49,43,148	2,03,77,020
25		(i) Tax on section 115BBE	0	0
		(ii) Tax on special income other than section 115BBE	0	0
26		Tax Payable on Total Income [26=(24+25(i)+25(ii))]	1,49,43,148	2,03,77,020
27		Surcharge on above 26		
		(i) 25% of Tax on deemed income chargeable u/s 115BBE	0	0
		(ii) On [(sl no. 26) - (tax on deemed income chargeable u/s 115bbe)] (applicable if 14 exceeds 1 crore)	14,94,315	14,26,391
		(iii) Total (i + ii)	14,94,315	14,26,391
28		Health and education cess @4% on (26+27(iii))	6,57,499	8,72,136
29		Gross Tax Liability [29=(26+27(iii)+28)]	1,70,94,962	2,26,75,547
30		Gross tax payable (higher of 23 or 29)	1,70,94,962	2,26,75,547

Rectification order
(u/s 154 of the IT Act, 1961)

आयकर केन्द्र
CENTRALIZED PROCESSING CENT
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 825482160291122 | DIN : CPC/2122/U6/318133470

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Amount in ₹

Sl.No.	Particulars	Reporting Heads	As provided by Taxpayer	As Computed in order u/s 154
31		Credit u/s 115JAA of tax paid in earlier years (if 29 is more than 23)	0	0
32		Tax payable after credit u/s 115JAA [(30-31)]	1,70,94,962	2,26,75,547
33	TAX RELIEF	u/s 90/90A	0	0
34		u/s 91	0	0
35		Total [35=(33+34)]	0	0
36	INCOME TAX LIABILITY	Net tax liability [36=(32-35)]	1,70,94,962	2,26,75,547
37	INTEREST AND FEE PAYABLE	(a) Interest u/s 234A	3,37,566	8,98,352
		(b) Interest u/s 234B	15,19,047	26,88,266
		(c) Interest u/s 234C	8,52,351	11,34,170
		(d) Fee u/s 234F	0	0
		(e) Total Interest and fee payable [37e=(37(a)+37(b)+37(c)+37(d))]	27,08,964	47,20,788
38		Aggregate liability [38=(36+37e)]	1,98,03,926	2,73,96,335
39	PRE-PAID TAXES	(a) Advance tax	0	0
		(b) TDS	2,16,655	2,16,655
		(c) TCS	0	0
		(d) Self assessment tax	2,00,00,000	2,00,00,000
		(e) Total Taxes Paid [39e=(39(a)+39(b)+39(c)+39(d))]	2,02,16,655	2,02,16,655
40	TAX PAYABLE	Net amount payable [40=(38-39e)]	0	71,79,680
41		Adjustment of refund(s) issued / payment(s) made as per the previous order(s)-order u/s 143(1) dated 13/11/2022		
		(a) Total income tax refund(s) already issued as per the previous order(s)		0
		(b) Payment(s) made against demand(s) raised by the previous order(s)		0
42	Balance Payable 42=(40+41(a)-41(b))			71,79,680
43	Balance payable (after adjustment(s), if any)			71,79,680

Click Here to E-PAY TAX

Rectification order (u/s 154 of the IT Act, 1961)

आयकर केन्द्र
CENTRALIZED PROCESSING CENTE
INCOME TAX DEPARTMENT

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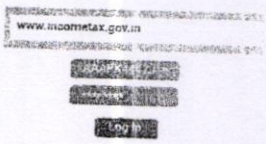
Notes:

1. This order may be treated as a notice of demand u/s 156 of the Income Tax Act, 1961. Accordingly, you are requested to pay the entire demand within 30 days of receipt of this order.
2. You are requested to pay the tax demand as per this order. Link for payment has been provided in this order, which may be made use of. Pre-filled challan is also enclosed for use, if you choose to pay physically through any authorised bank branch.
3. If you consider that any part of this order requires to be rectified, you may request for a rectification u/s 154 of the Income Tax Act 1961.
4. Interest u/s 220(2) is liable to be computed till the date of payment/adjustment of the demand.
5. Any payment with respect to outstanding demand should be paid using minor head code '400' only.

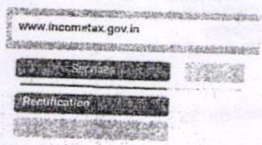
To file a Rectification Request

1



Log on to www.incometax.gov.in with your PAN Number and Password.

2



Click on 'Rectification' under 'Services' tab.

Rectification order (u/s 154 of the IT Act, 1961)

आयकर केन्द्र
CENTRALIZED PROCESSING CENT
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 825482160291122 | DIN : CPC/2122/U6/318133470

ANNEXURE MAT - Computation of Minimum Alternate Tax payable under section 115JB

Sl.No.	Particulars	Amount in ₹ As provided by Taxpayer	Amount in ₹ As Computed in order u/s 154
1	Whether the Profit and Loss Account is prepared in accordance with the provisions of Parts II of Schedule III to the Companies Act, 2013	2	2
2	If 1 is no, whether profit and loss account is prepared in accordance with the provisions of the Act governing such company	2	2
3	Whether, for the Profit and Loss Account referred to in item 1 above, the same accounting policies, accounting standards and same method and rates for calculating depreciation have been followed as have been adopted for preparing accounts laid before the company at its annual general body meeting?	2	2
4	Profit after tax as shown in the Profit and Loss Account (enter item 56 of Part A-P&L))/ (enter item 56 of Part A- P&L Ind AS)	0	7,82,30,959
5	Additions (if debited in profit and loss account)		
(a)	Income-tax paid or payable or its provision including the amount of deferred tax and the provision there of	0	0
(b)	Reserve (except reserve under section 33AC)	0	0
(c)	Provisions for unascertained liability	0	0
(d)	Provisions for losses of subsidiary companies	0	0
(e)	Dividend paid or proposed	0	0
(f)	Expenditure related to exempt income under sections 10, 11 or 12 [exempt income excludes income exempt under section 10(38)]	0	0
(g)	Expenditure related to share in income of AOP/ BOI on which no income-tax is payable as per section 86	0	0
(h)	Expenditure in case of foreign company referred to in clause (fb) of explanation 1 to section 115JB	0	0
(i)	Notional loss on transfer of certain capital assets or units referred to in clause (fc) of explanation 1 to section 115JB	0	0
(j)	Expenditure relatable to income by way of royalty in respect of patent chargeable to tax u/s 115BBF	0	0
(k)	Depreciation attributable to revaluation of assets	0	0
(l)	Gain on transfer of units referred to in clause (k) of explanation 1 to section 115JB	0	0
(m)	Others (including residual unadjusted items and provision for diminution in the value of any asset)	0	0
(n)	Total additions (5a+5b+5c+5d+5e+5f+5g+5h+5i+5j+5k+5l+5m)	0	0
6	Deductions		
(a)	Amount withdrawn from reserve or provisions if credited to Profit and Loss account	0	0
(b)	Income exempt under sections 10, 11 or 12 [exempt income excludes income exempt under section 10(38)]	0	0
(c)	Amount withdrawn from revaluation reserve and credited to profit and loss account to the extent it does not exceed the amount of depreciation attributable to revaluation of asset	0	0
(d)	Share in income of AOP/ BOI on which no income-tax is payable as per section 86 credited to Profit and Loss account	0	0
(e)	Income in case of foreign company referred to in clause (iid) of explanation 1 to section 115JB	0	0

Rectification order
(u/s 154 of the IT Act, 1961)

आयकर केन्द्र
CENTRALIZED PROCESSING CEN
INCOME TAX DEPARTMENT

Name : MODI HOUSING PRIVATE LIMITED

PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 825482160291122 | DIN : CPC/2122/U6/318133470

ANNEXURE MAT - Computation of Minimum Alternate Tax payable under section 115JB

-Sd-

Sl.No.		Particulars	As provided by Taxpayer (Amount in ₹)	As Computed in order u/s 154 (Amount in ₹)
	(f)	Notional gain on transfer of certain capital assets or units referred to in clause (iie) of explanation 1 to section 115JB	0	0
	(g)	Loss on transfer of units referred to in clause (iif) of explanation 1 to section 115JB	0	0
	(h)	Income by way of royalty referred to in clause (iig) of explanation 1 to section 115JB	0	0
	(i)	Loss brought forward or unabsorbed depreciation whichever is less or both as may be applicable	0	0
	(j)	Profit of sick industrial company till net worth is equal to or exceeds accumulated losses	0	0
	(k)	Others (including residual unadjusted items and the amount of deferred tax credited to P&L A/c)	0	0
	(l)	Total deductions (6a+6b+6c+6d+6e+6f+6g+6h+6i+6j+6k)	0	0
7		Book profit under section 115JB (4+ 5n - 6l)	0	7,82,30,959
8		Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards (Ind-AS) specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015. If yes, furnish the details below:-	N	N
	A	Additions to book profit under sub-sections (2A) to (2C) of section 115JB		
	(a)	Amounts credited to other comprehensive income in statement of profit & loss under the head "items that will not be reclassified to profit & loss"	0	0
	(b)	Amounts debited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	0	0
	(c)	One fifth of the transition amount as referred to in section 115JB (2C) (if applicable)	0	0
	(d)	Others (including residual adjustment)	0	0
	(e)	Total additions (8a + 8b + 8c + 8d)	0	0
	B	Deductions from book profit under sub-sections (2A) to (2C) of section 115JB	0	0
	(f)	Amounts debited to other comprehensive income in statement of profit & loss under the head "items that will not be reclassified to profit & loss"	0	0
	(g)	Amounts credited to the statement of profit & loss on distribution of non-cash assets to shareholders in a demerger	0	0
	(h)	One fifth of the transition amount as referred to in section 115JB (2C) (if applicable)	0	0
	(i)	Others (including residual adjustment)	0	0
	(j)	Total deductions (8f + 8g + 8h + 8i)	0	0
9		Deemed total income under section 115JB (7 + 8e - 8j)	0	0
10		Tax payable under section 115JB	0	7,82,30,959
			0	1,17,34,644

Name : MODI HOUSING PRIVATE LIMITED
Address : 5-4-187/3 AND 4,3RD FLOOR SOHAM MANSION, M.G.ROAD RANIGUNJ, SECUNDERABAD Telangana 500003 INDIA
Ph : 91-9121282860

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PAN : AADCM5906D | AY : 2021-22 | Ack. No. : 825482160291122 | DIN : CPC/2122/U6/318133470

All the mandatory details corresponding to the demand required for e-payment will be prefilled (for e.g.: PAN, AY, amount, etc.) for making e-payment on the Department's Tax information network website managed by NSDL e-Gov.

CHALLAN NO./ITNS 280

Click Here to E-PAY TAX

Tax Applicable (Tick One)*

☑ Income -Tax on companies (0020) (Corporation tax)
☐ Income -Tax (0021) (other than companies)

Type of Payment (Tick One)

DRN 2022202137145661996C

☐ Advance Tax (100)
☐ Self Assessment Tax (300)
☑ Tax on Regular Assessment (400)
☐ Surtax (102)
☐ Tax on Distributed Profits of Domestic Companies (106)
☐ Tax on Distributed Income to Unit Holders (107)

Details of Payments

	Amount (in Rs.Only)	For use in receiving bank
Income Tax	71,79,680	Debit to A/c / Cheque credited on
Surcharge		
Education Cess		
Interest		DD MMM YYYY
Penalty		Space for bank seal
Others		
Total	71,79,680	

Crores	Lakhs	Thousands	Hundreds	Tens	Units
0	71	79	6	8	0

Paid in Cash / Debit to A/c /Cheque No

Drawn on Dated

(Name of the Bank and Branch)

Date:

Signature of the person making the payment

₹

Taxpayers' Counterfoil
(To be filled up by the taxpayer)

DRN 2022202137145661996C

Space for bank seal

PAN AADCM5906D

Received from MODI HOUSING PRIVATE LIMITED
(Name)

Cash/ Debit to A/c / Cheque No.

Rs. (In Words) For Rs. 71,79,680
Seventy One Lakh Seventy Nine Thousand Six Hundred and Eighty

Drawn on

(Name of the Bank and Branch)

On account of Income Tax on Companies / ~~Other than Companies~~ Tax
(Strike out whichever is not applicable)

Type of Payment Tax on Regular Assessment (400) (To be filled up by the person making the payment)
for the Assessment Year 2021-22

₹

CA. Ajay Mehta B.Com. F.C.A
Chartered Accountant

Alphabets of Trust

— 53 — R

Audit Engagement Letter

Audit of Financial Statements under the Companies Act, 2013 and the Rules thereunder

To,
The Board of Directors of
MODI HOUSING PRIVATE LIMITED
5-4-187/3&4,
3rd Floor, Soham Mansion,
M.G Road,
Secunderabad-3,
Telangana,
Pin Code: 500003

Dear Sir,

I refer to the letter dated 30-09-2021 informing me about my (re) appointment/ratification as the auditors of the Company. You have requested that I audit the financial statements of the company as defined in Section 2(40) of the Companies Act, 2013, for the financial year beginning April 1, 2020 and ending March 31, 2021. The financial statements of the Company include, where applicable, consolidated financial statements of the Company and of all its subsidiaries, associate companies and joint ventures. I am pleased to confirm my acceptance and my understanding of this audit engagement by means of this letter.

My audit will be conducted with the objective of me expressing an opinion if the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required, and give a true and fair view in conformity with the applicable accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit/loss and its cash flows for the year ended on that date.

I will conduct my audit in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the Companies Act, 2013. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, including the possibility of collusion or improper management override of controls, there is an unavoidable risk that material misstatements due to fraud or error may occur and not be detected, even though the audit is properly planned and performed in accordance with the SAs.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the

CA. *Ajay Mehta* B.Com. F.C.A
Chartered Accountant

Alphabets of Trust

purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.

My audit will be conducted on the basis that the Management acknowledge and understand that they have the responsibility:

(a) For the preparation of financial statements that give a true and fair view in accordance with the applicable Financial Reporting Standards and other generally accepted accounting principles (GAAP) in India.

(b) Identifying and informing me of financial transactions or matters that may have any adverse effect on the functioning of the Company.

(c) Identifying and informing me of:
- All the pending litigations and confirming that the impact of the pending litigations on the Company's financial position has been disclosed in its financial statements;
- All material foreseeable losses, if any, on long term contracts including derivative contracts and the accrual for such losses as required under any law or accounting standards; and
- Any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

(d) Informing me of facts that may affect the financial statements, of which Management may become aware during the period from the date of my report to the date the financial statements are issued.

(e) Identifying and informing me as to whether any director is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013. This should be supported by written representations received from the directors as on March 31, 2021 and taken on record by the Board of Directors.

(f) To provide me, inter alia, with:
- Access, at all times, to all information, including the books, accounts, vouchers and other records and documentation of the Company, whether kept at the Head Office or elsewhere, of which the Management is aware that are relevant to the preparation of the financial statements such as records, documentation and other matters. This will include books of account maintained in electronic mode;
- Access, at all times, to the records of all the subsidiaries (including associate companies and joint ventures as per Explanation to Section 129(3) of the 2013 Act) of the Company in so far as it relates to the consolidation of its financial statements, as envisaged in the 2013 Act;
- Access to reports, if any, relating to internal reporting on frauds (e.g., vigil mechanism reports etc.), including those submitted by cost accountant or company secretary in practice to the extent it relates to their reporting on frauds in accordance with the requirements of Section 143(12) of the 2013 Act;
- Additional information that I may request from the Management for the purposes of my audit;

5-4-187/3 & 4, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003.
© 27544517, 27543213 Cell : 98484 50353 E-mail : ajayca_12@yahoo.com

CA. Ajay Mehta B.Com. F.C.A.
Chartered Accountant
Alphabets of Trust

- Unrestricted access to persons within the Company from whom I deem it necessary to obtain audit evidence. This includes my entitlement to require from the officers of the Company such information and explanations as I may think necessary for the performance of my duties as the auditors of the Company; and
- All the required support to discharge my duties as the statutory auditors as stipulated under the Companies Act, 2013 and ICAI standards on auditing and applicable guidance.

As part of my audit process, I will request from the Management written confirmation concerning representations made to me in connection with my audit.

My report prepared in accordance with relevant provisions of the Companies Act, 2013 would be addressed to the shareholders of the Company for adoption of the accounts at the Annual General Meeting. In respect of other services, my report would be addressed to the Board of Directors. The form and content of my report may need to be amended in the light of my audit findings.

In accordance with the provisions of Section 143(12) and 143(13) of the Companies Act, 2013, if in the course of performance of my duties as auditor, I have reason to believe that an offence involving fraud is being or has been committed against the Company by officers or employees of the Company, I will be required to report to the Central Government, in accordance with the rules prescribed in this regard which, inter alia, requires me to forward my report to the Board or Audit Committee, as the case may be, seeking their reply or observations, to enable me to forward the same to the Central Government. Such reporting will be made in good faith and, therefore, cannot be considered as breach of maintenance of client confidentiality requirements or be subject to any suit, prosecution or other legal proceeding since it is done in pursuance of the Companies Act, 2013 or of any rules or orders made thereunder.

I also wish to invite your attention to the fact that my audit process is subject to peer review or quality review under the Chartered Accountants Act, 1949. The reviewer may inspect, examine or take abstract of my working papers during the course of the peer review or quality review.

I may involve specialists and staff from my affiliated network firms to perform certain specific audit procedures during the course of my audit.
I look forward to full cooperation from your staff during my audit.

Please sign and return the attached copy of this letter to indicate your acknowledgement of an agreement with, the arrangements for my audit of the financial statements including our respective responsibilities.

Yours faithfully,

Ajay Mehta
Chartered Accountant
M. No. 035449

Date: 30-09-2021
Place: Secunderabad

For and on behalf of Board of Directors
MODI HOUSING PRIVATE LIMITED

(SOHAM SATISH MODI)
Director
DIN: 00522546

-56- 87 7

Acknowledgement Receipt of Income Tax Forms
(Other Than Income Tax Return)

e-Filing Anywhere Anytime
Income Tax Department, Government of India

e-Filing Acknowledgement Number / Quarterly Statement Receipt Number
932220460240123

Date of e-Filing
24-Jan-2023

Name	:	MODI HOUSING PRIVATE LIMITED
PAN/TAN	:	AADCM5906D
Address	:	5-4-187/3&4 III FLOOR,SOHAM MANSION,Secunderabad,MG Road S.O,HYDERABAD,Telangana,INDIA,500003
Form No.	:	Form 35
Form Description	:	Appeal to the Commissioner of Income-tax (Appeals)
Assessment Year	:	2021-22
Financial Year	:	-
Month	:	-
Quarter	:	-
Filing Type	:	Original
Capacity	:	DIR
Verified By	:	ABMPM6725H

(This is a computer generated Acknowledgement Receipt and needs no signature)

FORM NO. 35 [See rule 45]

Appeal to the Commissioner of Income-tax (Appeals)

Acknowledgement Number -932220460240123

e-Filing Anywhere Anytime
Income Tax Department, Government of India

Personal Information :	
Name of Entity	MODI HOUSING PRIVATE LIMITED
PAN	AADCM5906D
TAN	-
Address	5-4-187/3&4 III FLOOR, SOHAM MANSIONSecunderabad, MG Road S.O, HYDERABAD, Telangana, INDIA, 500003
Mobile No.	9550472836
STD code	
Landline No.	
Email Address	hr@modiproperties.com
Whether notices/communication may be sent on email?	No

Order against which Appeal is filed :		
1.	Assessment year in connection with which the appeal is preferred/ Enter financial year in case appeal is filed against an order where assessment year is not relevant	
	Year Type	Assessment Year
	Assessment Year/Financial Year	2021-22
	From (A.Y)	-
	To (A.Y)	-
	Date of search	-
2.	Details of the order appealed against	
	a. Section and sub-section of the In...	

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b.	Date of Order	10-Jan-2023
c.	Date of service of Order/Notice of Demand	10-Jan-2023
3.	Income-tax Authority passing the order appealed against	APR-W-(55)(92)

Pending Appeal :

4.	Whether an appeal in relation to any other assessment year/ financial year is pending in the case of the appellant with any Commissioner (Appeals)	No

Sl. No.	Income-tax Authority passing the order appealed against	Commissioner with whom the appeal is pending	Appeal Number	Date of filing of appeal	Assessment year/ financial year in connection with which the appeal has been preferred	Section and Sub-section of the Income-tax Act, 1961, under which the order appealed against has been passed	Date of Such Order
				No Records Added			

Appeal Details :

5.	Section and sub-section of the Income-tax Act,1961 under which the appeal is preferred		246A
6.	If appeal relates to any assessment		Yes
	(a)	Amount of Income Assessed (in Rs.)	₹ 6,79,23,400
	(b)	Total Addition to Income (in Rs.)	₹ 0
	(c)	In case of Loss, total disallowance of Loss in assessment (in Rs.)	₹ 0
	(d)	Amount of Addition/Disallowance of Loss disputed in Appeal (in Rs.)	₹ 0
	(e)	Amount of Disputed Demand (in Rs.) - Enter Nil in case of Loss	₹ 71,79,680
7.	If appeal relates to penalty:		No
	(a)	Amount of penalty as per Order (in Rs.)	-
	(b)	Amount of penalty disputed in Appeal (in Rs.)	

Details of Taxes paid :		
8.	Where a return has been filed by the appellant for the assessment year in connection with which the appeal is filed, whether tax due on income returned has been paid in full	Yes
8.1.	If reply to 8 is Yes, then enter details of return and taxes paid	
	(a) Acknowledgement number	156269790100222
	(b) Date of filing	10-Jan-2023
	(c) Total tax paid	₹ 1,70,94,962
9.	Where no return has been filed by the appellant for the assessment year, whether an amount equal to the amount of advance tax as per section 249(4)(b) of the Income-tax Act, 1961 has been paid	No
9.1.	If reply to 9 is Yes, then enter details	

Sl. No.	BSR Code	Date of payment	Challan Serial Number	Amount
		No Records Added		

Total	-
10. If the appeal relates to any tax deductible under section 195 of the Income-tax Act, 1961 and borne by the deductor, details of tax deposited under section 195(1)	Not Applicable

Sl. No.	BSR Code	Date of payment	Challan Serial Number	Amount
		No Records Added		

Total	-

Statement of facts, Grounds of Appeal and additional evidence :

1. Statement of Facts

Facts of the case in brief (not exceeding 1000 words)	1.The appellant is a Private Limited Company engaged in the business of construction and development of residential housing projects. The appellant

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10/02/2022 admitting an income of Rs 6,79,23,400/-

2.While filing the return of income for such AY 2021-22, the company had availed the benefit of concessional corporate tax regime introduced under section 115BAA of the Income tax Act,1961. The Company has filed Form 10-IC along with the return of income. Due to technical reasons the Form 10-IC is not reflecting on the income tax portal.

3.The return was processed u/s 143(1) on 13/11/2022 vide DIN CPC/2122/A6/290555290 assessing an income of Rs 6,79,23,400 and determining a demand of Rs 69,97,780. The return is processed determining the total income and tax liability of the company without granting the benefit of the new corporate tax regime as envisaged under section 115BAA of the Act thereby resulting in the said demand.

4.Though the appellant had filed Form 10-IC before filing the ITR the same is not reflecting in IT Portal. The auditor of the appellant CA Ajay Mehta was not keeping good health for last few months and has reached heavenly adobe on 10/12/22. Due to his ill health lately and his ultimate demise the appellant company is not in a possession of proofs of filing of Form 10-IC.

5.The appellant had filed a request electronically for rectification on 29/11/2022 vide request no 825482160291122. The rectification request was processed and order u/s 154 was issued on 10/01/2023 and the demand was revised to Rs 71,79,680.

6.Assuming but not admitting, that the company has failed to submit Form 10-IC electronically before filing the return for AY 2021-22. The appellant has made an application for condonation of delay in filing Form 10 IC under Section 119(2)(b) of IT Act,1961 to The

			said application is pending for approval as on the date of filing this appeal. 7.The appellant company will be put to undue hardship if the benefit of section 115BAA is denied merely on account of non-compliance with some procedural requirement which the appellant genuinely believes to have complied with. 8.The appellant hereby is praying for setting aside the procedural non-compliance and allowing the benefit of option availed u/s 115BAA.

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List of documentary evidence relied upon

Sl. No.	Document Name	Description	Documentary Evidence
1	Computation of Income	Containing details of computation of income	-
2	Rectification Order U/s 154	Order passed by CPC	-

12.	Whether any documentary evidence other than the evidence produced during the course of proceedings before the Income-tax Authority has been filed in terms of Rule 46A	No
12.1.	If reply to 12 is Yes, furnish the list of such documentary evidence	

Sl. No.	Document Name	Description	Documentary Evidence
1	Computation of Income	Details containing computation of Total Income	-
2	Order u/s 154	Rectification Order u/s 154	-

13. Grounds of Appeal (each ground not exceeding 100 words)

Sl. No.	Relevant section (s) of IT/ Act	Issue	Ground of Appeal
	General	General	1.The order passed by the CPC, Income-tax

Sl: No.	Relevant section (s) of IT/ Act	Issue	Ground of Appeal
		-62	is prejudicial to the Interest of the appellant, is against law, weight of evidence and probability of case.
2	115BAA	CPC, Income tax department has erred in not allowing the benefit of option availed u/s 115BAA	The CPC, Income tax department has erred in not allowing the benefit of option availed u/s 115BAA due procedural non-compliance and thereby resulting in tax demand of Rs 71,79,680 and therefore it is bad in law.
3	General	General	For the above grounds and such other ground(s) that may be urged at the time of hearing, the appellant prays that the appeal be allowed

Appeal filing details :		
14.	Whether there is delay in filing appeal	No
15.	If reply to 14 is Yes, enter the grounds for condonation of delay (not exceeding 500 words)	
16.	Details of Appeal Fees Paid	

Sl. No.	BSR Code	Date of payment	Challan Serial Number	Amount
1	0180005	21-Jan-2023	01613	1000

7.	Address to which notices may be sent to the appellant	5-4-187/3&4 III FLOOR, SOHAM MANSION, Secunderabad, MG Road S.O, HYDERABAD, Telangana, India - 500003

, **SOHAM SATISH MODI** the appellant, do hereby declare that what is stated above is true to the best of my nformation and belief. It is also certified that no additional evidence other than the evidence stated in row 2.1 above has been filed.

signation:

ddr

Date: 24-Jan-2023

Place: Hyderabad

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Acknowledgement Number - 932220460240123

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INCOME TAX DEPARTMENT

Challan Receipt

e-Filing *Anywhere Anytime*
Income Tax Department, Government of India

ITNS No. : 280

PAN	:	AADCM5906D
Name	:	MODI HOUSING PRIVATE LIMITED
Assessment Year	:	2021-22
Financial Year	:	2020-21
Major Head	:	Corporation Tax (0020)
Minor Head	:	Self-Assessment Tax (300)
Amount (in Rs.)	:	₹ 1,000
Amount (in words)	:	Rupees One Thousand Only
CIN	:	23012100026418KKBK
Payment Gateway	:	Kotak Mahindra Bank
Mode of Payment	:	Credit Card
Bank Name/Card Type	:	VISA
Bank Reference Number	:	XAX60967918916
Date of Deposit	:	21-Jan-2023

BSR code : 0180005 Challan No : 01613 Tender Date : 21/01/2023

Thanks for being a committed taxpayer!

To express gratitude towards committed taxpayers, the Income Tax Department has started a unique appreciation initiative. It recognises taxpayers' commitment by awarding certificates of appreciation to them.Login to e-filing portal and visit Appreciations and Rewards to know more.

Congrats! Here's what you have just achieved by choosing to pay online:

Time

Paper

e-Receipt

Quick and S...

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Acknowledgement Receipt of Income Tax Forms

(Other Than Income Tax Return)

e-Filing Anywhere Anytime
Income Tax Department, Government of India

e-Filing Acknowledgement Number / Quarterly Statement Receipt Number	Date of e-Filing
932220460240123	24-Jan-2023

Name	:	MODI HOUSING PRIVATE LIMITED
PAN/TAN	:	AADCM5906D
Address	:	5-4-187/3&4 III FLOOR,SOHAM MANSION,Secunderabad,MG Road S.O,HYDERABAD,Telangana,INDIA,500003
Form No.	:	Form 35
Form Description	:	Appeal to the Commissioner of Income-tax (Appeals)
Assessment Year	:	2021-22
Financial Year	:	-
Month	:	-
Quarter	:	-
Filing Type	:	Original
Capacity	:	DIR
Verified By	:	ABMPM6725H

(This is a computer generated Acknowledgement Receipt and needs no signature)

FORM NO. 35 [See rule 45]

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e-Filing *Anywhere Anytime*
Income Tax Department, Government of India

Appeal to the Commissioner of Income-tax (Appeals)
Acknowledgement Number -932220460240123

Personal Information :	
Name of Entity	MODI HOUSING PRIVATE LIMITED
PAN	AADCM5906D
TAN	-
Address	5-4-187/3&4 III FLOOR, SOHAM MANSIONSecunderabad, MG Road S.O, HYDERABAD, Telangana, INDIA, 500003
Mobile No.	9550472836
STD code	
Landline No.	
Email Address	hr@modiproperties.com
Whether notices/communication may be sent on email?	No

Order against which Appeal is filed :		
1.	Assessment year in connection with which the appeal is preferred/ Enter financial year in case appeal is filed against an order where assessment year is not relevant	
	Year Type	Assessment Year
	Assessment Year/Financial Year	2021-22
	From (A.Y)	-
	To (A.Y)	-
	Date of search	-
2.	Details of the order appealed against	
	a. Section and sub-section of the Income-tax Act,1961	154

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b.	Date of Order	10-Jan-2023
c.	Date of service of Order/Notice of Demand	10-Jan-2023
3.	Income-tax Authority passing the order appealed against	APR-W-(55)(92)

Pending Appeal :

4.	Whether an appeal in relation to any other assessment year/ financial year is pending in the case of the appellant with any Commissioner (Appeals)	No

Sl. No.	Income-tax Authority passing the order appealed against	Commissioner with whom the appeal is pending	Appeal Number	Date of filing of appeal	Assessment year/ financial year in connection with which the appeal has been preferred	Section and Sub-section of the Income-tax Act, 1961, under which the order appealed against has been passed	Date of Such Order
				No Records Added			

Appeal Details :

5.	Section and sub-section of the Income-tax Act,1961 under which the appeal is preferred		246A
6.	if appeal relates to any assessment		Yes
	(a)	Amount of Income Assessed (in Rs.)	₹ 6,79,23,400
	(b)	Total Addition to Income (in Rs.)	₹ 0
	(c)	In case of Loss, total disallowance of Loss in assessment (in Rs.)	₹ 0
	(d)	Amount of Addition/Disallowance of Loss disputed in Appeal (in Rs.)	₹ 0
	(e)	Amount of Disputed Demand (in Rs.) - Enter Nil in case of Loss	₹ 71,79,680
7.	If appeal relates to penalty:		No
	(a)	Amount of penalty as per Order (in Rs.)	-
	(b)	Amount of penalty disputed in Appeal (in Rs.)	-

Details of Taxes paid :		
8.	Where a return has been filed by the appellant for the assessment year in connection with which the appeal is filed, whether tax due on income returned has been paid in full	Yes
8.1.	If reply to 8 is Yes, then enter details of return and taxes paid	
	(a) Acknowledgement number	156269790100222
	(b) Date of filing	10-Jan-2023
	(c) Total tax paid	₹ 1,70,94,962
9.	Where no return has been filed by the appellant for the assessment year, whether an amount equal to the amount of advance tax as per section 249(4)(b) of the Income-tax Act, 1961 has been paid	No
9.1.	If reply to 9 is Yes, then enter details	

Sl. No.	BSR Code	Date of payment	Challan Serial Number	Amount
		No Records Added		

Total	-
10. If the appeal relates to any tax deductible under section 195 of the Income-tax Act, 1961 and borne by the deductor, details of tax deposited under section 195(1)	Not Applicable

Sl. No.	BSR Code	Date of payment	Challan Serial Number	Amount
		No Records Added		

Total	-

Statement of facts, Grounds of Appeal and additional evidence :	
11. Statement of Facts	
Facts of the case in brief (not exceeding 1000 words)	1.The appellant is a Private Limited Company engaged in the business of construction and development of residential housing projects. The appellant has filed its return of income electronically for AY 2021-22 on

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10/02/2022 admitting an income of Rs 6,79,23,400/-

2.While filing the return of income for such AY 2021-22, the company had availed the benefit of concessional corporate tax regime introduced under section 115BAA of the Income tax Act,1961. The Company has filed Form 10-IC along with the return of income. Due to technical reasons the Form 10-IC is not reflecting on the income tax portal.

3.The return was processed u/s 143(1) on 13/11/2022 vide DIN CPC/2122/A6/290555290 assessing an income of Rs 6,79,23,400 and determining a demand of Rs 69,97,780. The return is processed determining the total income and tax liability of the company without granting the benefit of the new corporate tax regime as envisaged under section 115BAA of the Act thereby resulting in the said demand.

4.Though the appellant had filed Form 10-IC before filing the ITR the same is not reflecting in IT Portal. The auditor of the appellant CA Ajay Mehta was not keeping good health for last few months and has reached heavenly adobe on 10/12/22. Due to his ill health lately and his ultimate demise the appellant company is not in a possession of proofs of filing of Form 10-IC.

5.The appellant had filed a request electronically for rectification on 29/11/2022 vide request no 825482160291122. The rectification request was processed and order u/s 154 was issued on 10/01/2023 and the demand was revised to Rs 71,79,680.

6.Assuming but not admitting, that the company has failed to submit Form 10-IC electronically before filing the return for AY 2021-22. The appellant has made an application for condonation of delay in filing Form 10 IC under Section 119(2)(b) of IT Act,1961 to The Chairman, Central Board of Direct Taxes on 18/01/2023.The

	said application is pending for approval as on the date of filing this appeal. 7.The appellant company will be put to undue hardship if the benefit of section 115BAA is denied merely on account of non-compliance with some procedural requirement which the appellant genuinely believes to have complied with. 8.The appellant hereby is praying for setting aside the procedural non-compliance and allowing the benefit of option availed u/s 115BAA.

List of documentary evidence relied upon

Sl. No.	Document Name	Description	Documentary Evidence
1	Computation of Income	Containing details of computation of income	-
2	Rectification Order U/s 154	Order passed by CPC	-

12.	Whether any documentary evidence other than the evidence produced during the course of proceedings before the Income-tax Authority has been filed in terms of Rule 46A	No
12.1.	If reply to 12 is Yes, furnish the list of such documentary evidence	

Sl. No.	Document Name	Description	Documentary Evidence
1	Computation of Income	Details containing computation of Total Income	-
2	Order u/s 154	Rectification Order u/s 154	-

13. Grounds of Appeal (each ground not exceeding 100 words)

Sl. No.	Relevant section (s) of IT/ Act	Issue	Ground of Appeal
1	General	General	1.The order passed by the CPC, Income tax department, in so far as it

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Sl. No.	Relevant section (s) of IT/ Act	Issue	Ground of Appeal
			is prejudicial to the Interest of the appellant, is against law, weight of evidence and probability of case.
2	115BAA	CPC, Income tax department has erred in not allowing the benefit of option availed u/s 115BAA	The CPC, Income tax department has erred in not allowing the benefit of option availed u/s 115BAA due procedural non-compliance and thereby resulting in tax demand of Rs 71,79,680 and therefore it is bad in law.
3	General	General	For the above grounds and such other ground(s) that may be urged at the time of hearing, the appellant prays that the appeal be allowed

Appeal filing details :		
14.	Whether there is delay in filing appeal	No
15.	If reply to 14 is Yes, enter the grounds for condonation of delay (not exceeding 500 words)	
16.	Details of Appeal Fees Paid	

Sl. No.	BSR Code	Date of payment	Challan Serial Number	Amount
1	0180005	21-Jan-2023	01613	1000

17.	Address to which notices may be sent to the appellant	5-4-187/3&4 III FLOOR, SOHAM MANSION, Secunderabad, MG Road S.O, HYDERABAD, Telangana, India - 500003

I, SOHAM SATISH MODI the appellant, do hereby declare that what is stated above is true to the best of my information and belief. It is also certified that no additional evidence other than the evidence stated in row 12.1 above has been filed.

esignation:

Address:

Date: 24-Jan-2023

Place: Hyderabad

Acknowledgement Number - 932220460240123

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INCOME TAX DEPARTMENT

Challan Receipt

e-Filing Anywhere Anytime
Income Tax Department, Government of India

ITNS No. : 280

PAN	:	AADCM5906D
Name	:	MODI HOUSING PRIVATE LIMITED
Assessment Year	:	2021-22
Financial Year	:	2020-21
Major Head	:	Corporation Tax (0020)
Minor Head	:	Self-Assessment Tax (300)
Amount (in Rs.)	:	₹ 1,000
Amount (in words)	:	Rupees One Thousand Only
CIN	:	23012100026418KKBK
Payment Gateway	:	Kotak Mahindra Bank
Mode of Payment	:	Credit Card
Bank Name/Card Type	:	VISA
Bank Reference Number	:	XAX60967918916
Date of Deposit	:	21-Jan-2023

BSR code	:	0180005	Challan No	:	01613	Tender Date	:	21/01/2023

Thanks for being a committed taxpayer!

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Congrats! Here's what you have just achieved by choosing to pay online:

Time	Paper	e-Receipt
Quick and Seamless	Save Environment	Easy Access

o/c

74-79

From:
Modi Housing Private Limited
5-4-187/3&4,3rd floor,
Soham Mansion,
MG Road
Secunderabad – 500 003.

Date:25/01/2023.

To:
Income tax Officer
Ward 16(3)/Hyd.
IT Towers, AC Guards
Hyderabad – 500 004.

पावती सं/Ack.No.	513052210048
दिनांक /Date	25-Jan-2023
वर्ष /AY/FY	2023-24
पैन/टैन /PAN/TAN	AADCM5906D
नाम /Name	MODI HOUSING
No.of Pages	
प्रा.अ./To	WARD 16(3),HYDER ABAD

Respected Sir/Madam,

Sub: Stay application for recovery of demand – Own case – PAN. AADCM5906D Asst. Year 2021-22- Reg.

1. The Assessee company has filed its Return of Income for AY 2021-22 on 10/02/2022 admitting an income of Rs 6,79,23,400. Copy of the Return of income and its acknowledgement is enclosed herewith as **Annexure-1.**

2. While filing the return of income for AY 2021-22, the company has availed the benefit of concessional corporate tax regime introduced under section 115BAA of the Income Tax Act,1961. The company has filed Form 10-IC along with the return of income. Due to technical reasons the Form 10-IC is not reflecting on the income tax portal.

3. The return was processed u/s 143(1) on 13/11/2022 vide DIN/2122/A6/290555290 assessing an income of Rs 6,79,23,400 and determining a demand of Rs 69,97,780. The return is processed determining the total income and tax liability of the company without granting the benefit of the new corporate tax regime as envisaged under section 115BAA of the Act thereby resulting in the said demand. Copy of Intimation u/s 143(1) is enclosed herewith as **Annexure-2.**

4. Though the company has filed Form 10-IC before filing the ITR the same not reflecting in the IT Portal. The auditor of the company CA Ajay Mehta was not keeping good health for last few months and has reached heavenly adobe on 10/12/22. Due to his ill health lately and his ultimate demise the company is not in a possession of proofs of filing of Form 10-IC.

5. Accordingly, a rectification request was filed electronically with CPC on 29/11/2022 vide Ack No. 825482160291122 and a rectification order u/s 154 was passed on 10/01/2023 revising the demand to Rs 71,79,680. Copy of order u/s 154 is enclosed herewith as **Annexure-3.**

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6. Assuming but not admitting, that the company has failed to submit Form 10-IC electronically before filing the return for AY 2021-22 the company has made an application for condonation of delay in filing Form 10 – IC under Section 119(2)(b) of IT Act,1961 to The Chairman, Central Board of Direct Taxes on 18/01/2023.The said application is pending for approval as on the date of filing this stay application. Copy of application to the CBDT is enclosed as **Annexure-4**.

7. The Company will be put to undue hardship if the benefit of section 115BAA is denied merely on account of non-compliance with some procedural requirement which the appellant genuinely believes to have complied with.

8. Aggrieved by the rectification order u/s 154 dated on 10/01/2023 the company has preferred an appeal against the same on 24-01-2023 with Ack No.932220460240123. Copy of Form-35, Statement of facts and Grounds of appeal is enclosed herewith as **Annexure-5.**

9. Keeping in view the facts and circumstances and pending disposal of application for condonation of delay with CBDT and appeal before CIT(A) it is requested that the collection of demand of **Rs 71,79,680/-** is kept in abeyance and not to consider the company as 'assessee in default'.

Yours faithfully,
For Modi Housing Private Limited

SOHAM MODI.
DIRECTOR.

xsutra

-76- P10 19

Circular No. 07/2023

F. No. 312/63/2023-OT
Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

New Delhi, dated 31st May, 2023

Subject: Condonation of delay in filing refund claim and claim of carry forward of losses under Section 119(2)(b) of the Income-tax Act, 1961.

Circular No. 09 of 2015 (the Circular) dated 09-06-2015 in F. No. 312/22/2015-OT by Central Board of Direct Taxes (the Board) was issued in supersession of all earlier Instructions/Circulars/Guidelines. The Circular prescribed comprehensive guidelines on the conditions and procedure to be followed for deciding applications for condonation of delay in filing Returns of Income (RsOI) claiming refund and RsOI claiming carry forward of loss and set-off thereof under section 119(2)(b) of the Income-tax Act, 1961.

2. On consideration, the monetary limits specified in Para No. 2 of the Circular are modified as under:

(i) The Principal Commissioners of Income-tax/Commissioners of Income-tax (Pr. CsIT/CsIT) shall be vested with the powers of acceptance/rejection of such applications/claims if the amount of such claims is not more than Rs.50 lakhs for any one assessment year.

(ii) The Chief Commissioners of Income-tax (CCsIT) shall be vested with the powers of acceptance/rejection of such applications/claims if the amount of such claims exceeds Rs.50 lakhs but is not more than Rs.2 crores for any one assessment year.

(iii) The Principal Chief Commissioners of Income-tax (Pr. CCsIT) shall be vested with the powers of acceptance/rejection of such applications/claims if the amount of such claims exceeds Rs.2 crores but is not more than Rs.3 crores for any one assessment year.

(iv) The applications/claims for amounts exceeding Rs.3 crores shall be considered by the Board.

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3. The above revised monetary limits for applications/claims in respect of the competent authorities specified hereinabove shall be applicable to the applications/ claims filed on and after **01-06-2023**.

4. The other guidelines prescribed in Circular No. 09 of 2015 dated 09-06-2015 shall remain unchanged.

Bedobani Chaudhuri

(Bedobani Chaudhuri) 31.05.23
Director (OT & WT)

Copy to:

1. Chairperson and Members, CBDT
2. All Pr. CCsIT/CCsIT/Pr. DGsIT/DGsIT for circulation in their region.
3. All Jt. Secretaries/CsIT/Directors/Dy. Secretaries/Under Secretaries, CBDT
4. C & AG of India
5. ADG (PR & PP) for printing in the quarterly tax bulletin and for circulation as per usual mailing list
6. Web Manager, with a request to place the Circular on official Income-tax website
7. JDIT, Data Base Cell for placing it on the website irsofficersonline.gov.in
8. The Guard File

Modi Housing Pvt Ltd

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

CIN: U45200TG2002PTC040192

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Date: 14th June 2023

To
The Chief Commissioner of Income Tax, Hyderabad
9th Floor, I T Towers, A.C. Guards
Hyderabad - 500004

Dear Sir,

Sub: Application for condonation of delay in filing form 10 - IC under Section 119(2)(b) of IT Act,1961

Ref: 1. Modi Housing Private Limited (**'the Assessee'**) - Assessment Years ("AY") 2021-22

2. Application dated 18.01.2023 for Condonation of delay addressed to Shri Nitin Gupta (Chairman CBDT).

3. Stay Application dated 25.01.2023 addressed to Income Tax Officer IT Towers, A.C.Guards, Hyderabad.

4. Appeal to Commissioner of Income Tax Vide acknowledgement No. 932220460240123.

PAN : AADCM5906D

Background:

Modi Housing Private Limited (herein after mentioned as 'the Company' or 'Modi Housing') is a Company incorporated under the Companies Act, 2013 with CIN - U45200TG2002PTC040192 having its registered office at 5-4-187/3&4, 3rd floor, Soham Mansion, M. G. Road, Secunderabad – 3, Hyderabad, Telangana - 500003 India.

With kind reference to the aforementioned subject, the Company is in receipt of intimation under section 143(1) dated 13 November 2022 vide demand reference number - 2022202137133975171C issued for the Assessment Year 2021-22.

In the present communication, the Company wishes to submit the following information for your favorable consideration

Aneesh
15/06/23

RECEIVED
Technical/B&S/Prosecution Section
O/o. Pr.CCIT, AP & Telangana
Hyderabad.

MODI HOUSING PVT. LTD. SEC'BAD

79— Nitin

5-4-187/3&4,III floor, Soham Mansion, MG Road, Secunderabad-500003. Phone:91.40-66335551

Modi Housing Pvt. Ltd

CIN:U45200TG2002PTC040192

Dt:14th June 2023

To
The Chief Commissioner of Income Tax, Hyderabad
9th Floor, IT Towers, A.C.Guards,
Hyderabad-500004

Dear Sir,

Sub: Application for condonation of delay in filing form 10 –IC under Section 119(2)(b) of IT Act, 196.

Ref: 1. Modi Housing Private Limited (the Assessee)- Assessment years (AY) 2021-22.
2. Application dt:18-01-2023 for condonation of delay addressed to Shri Nitin gupta (Chairman CBDT).
3. Stay Application dt:25-01-2023 addressed to Income Tax Officer IT Towers, A.C.Guards, Hyderabad.
4. Appeal to Commissioner of Income Tax vide acknowledgement No.932220460240123.

PAN : AADCM5906D

Background:

Modi Housing Private Limited (herein after mentioned as the company or Modi Housing') is a company incorporated under the companies Act, 2013 with CIN-U45200TG2002PTC040192 having its registered office at 5-4-187/3&4, 3rd floor, Soham Mansion, M.G.Road, Secunderabad-3, Hyderabad, Telangana-500003 India.

With kind reference to the aforementioned subject the Company is in receipt of intimation under Section 143(10 dt:13 November 2022 vide demand reference nuber-2022202137133975171C issued for the Assessment Year 2021-22.

In the present communication, the company wishes to submit the following information for your favorable consideration.

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

Modi Housing Pvt Ltd

CIN: U45200TG2002PTC040192

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Facts :

The Company is engaged in the business of construction and development of residential housing projects. While filing the return of Income for the Assessment Year 2021-22, the Company had availed the benefit of concessional corporate tax regime introduced under Section 115BAA of the Income Tax Act, 1961 (hereinafter referred to as 'Act'). The concessional tax regime requires that the Company/ taxpayer does not avail any of the specified benefits in computing the taxable income of the taxpayer. Therefore, the Company while computing and filing its return of income, did not avail any of the specified benefits and opted to file the return of income by applying the corporate tax regime under section 115BAA of the Act. The Company filed form 10IC along with the return of income.

We have subsequently received an intimation under section 143(1) of the Act, wherein the assessing officer has determined the total income and tax liability of the Company without granting the benefit of the new corporate tax regime as envisaged under section 115BAA of the Act and raised a demand of Rs. 69,97,780. This demand was subsequently revised to Rs. 71,79,680 vide order dated 10 January 2023. The copy of the intimation order and revision order is attached and annexed as **Annexure A** and **Annexure B** respectively.

Our Submission:

Without prejudice to our rights we would like to submit before your goodself that we had filed Form 10-IC for AY 2021-22, however, due to technical issues, the same is not reflecting on the income tax portal. Additionally, the acknowledgement of filing the same cannot be traced as our Chartered Accountant, Mr. Ajay Mehta, who had assisted us in filing the Income Tax Return for AY 2021-22, passed away on December 10th, 2022. The death summary of the same is attached and annexed as **Annexure C**. CA Ajay Mehta, our statutory auditor and tax advisor has been diligently and professionally helping the Company in filing and complying with all the tax laws. Due to his ill health and now his demise we are not in possession of proof of having submitted the form 10-IC at the time of tax return filing for the AY2021-22.

Assuming but not admitting, that the Company has failed to submit Form 10-IC electronically before filing the return for the AY2021-22, the Company wishes to approach your good office for seeking condonation in filing the form 10-IC and accordingly the return of income to be re-processed accordingly. We wish to submit before your good office that we have complied with all the conditions as required by the Act for availing the benefit of the section 115BAA. Assuming but not admitting that the Company has failed to submit the Form 10-IC, we wish to humbly submit and request before your goodself that the Company be given an opportunity to make good the deficiency.

We also wish to submit before your goodself that the Company will be put to undue hardship if the Company is not permitted to avail the benefit of section 115BAA merely on account of

MODI HOUSING PVT. LTD. SEC'BAD

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

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non-compliance with some procedural requirement which the Company genuinely believes to have complied with. In this regard, we wish to rely on the following rulings:

In the case of **Rajkamal Healds and Reeds Pvt. Ltd [TS-73-HC-2022(GUJ)],** Assessee-Company filed its return of income for AY 2020-21 by resorting to concessional tax rate u/s 115BAA but failed to file Form No. 10-IC electronically, mandatory for availing the concession. Taxpayer's return was thus processed as regular return and a demand was raised. In response to the same, the Hon'ble Gujrat High Court held that the Assessee at liberty to **file an application u/s 119(2)(b)** seeking permission for condonation of delay in filing of Form No. 10-IC and observes that on filing of such application, the Chief Commissioner should expedite it and may exercise discretion keeping in mind the object behind Section 119(2)(b) and also consider the **hardships** that Assessee will face if not permitted to file the Form No. 10-IC and that this was not a deliberate default by the assessee. Hon'ble High Court also considers Assessee's submission that it was the **first return** of the Assessee filed in accordance with Section 115BAA where inadvertently Assessee's Chartered Accountant missed filing the Form No. 10-IC. Hon'ble HC directs the assessee to file an application for condonation of delay.

In the case of **Civitech Developers Private Limited** [TS-597-HC-2021(DEL)], Assessee-Petitioner, engaged in the business of real estate projects, was served with draft assessment order on March 10, 2021, in response to which it made a **request for personal hearing** through video conferencing to explain the disputed issue, and was asked to request for personal hearing through a video link; Despite **repeated attempts**, the Assessee was **unable** to make the request through the video link, which was brought to Revenue's notice on April 16, 2021. In this regard, Hon'ble High Court observed that, *as the option for personal hearing was not enabled, the petitioner due to* ***technical glitches*** *could not request for personal hearing on the e-portal, Consequently, it cannot be said that the petitioner did not opt for personal hearing.*

In the case of **L&T Chennai-Tada Tollway Ltd. [2021]** (128 taxmann.com 172(Madras HC)), the assessing officer rejected the taxpayer's claim of deduction unde section 80-IA on the grounds that Form No. 10CCB was not filed along with the return of income. On appeal the matter reached the Hon'ble Madras High Court which held that filing of such form along with the return of income was mandatory, however violation of the said rule did not take away the substantive right of the tax payer in claiming a deduction under section 80-IA of the act and that a substantive right could not be denied or taken away by virtue of a rule which was only a machinery provision.

We would also like to highlight the difficulties taxpayers and tax professionals had to encounter in complying with the requirements of the Act due to the technical issue which is encountered in any large-scale technology adoption/ upgradation exercise. We wish to

MODI HOUSING PVT. LTD. SEC'BAD

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

Modi Housing Pvt Ltd

CIN: U45200TG2002PTC040192

submit before your goodself that the taxpayers should not be put to undue hardship due to deficiencies in the portal.

Relevant Provision of the Act

As per the provisions of **section 119(2)(b)** of Income Tax Act 1961,

> *"119(2) Without prejudice to the generality of the foregoing power*
>
> *(a) ….*
>
> *(b) the Board may, if it considers it desirable or expedient so to do for avoiding genuine hardship in any case or class of cases, by general or special order, authorise any income-tax authority, not being a Commissioner (Appeals) to admit an application or claim for any exemption, deduction, refund or any other relief under this Act after the expiry of the period specified by or under this Act for making such application or claim and deal with the same on merits in accordance with law;*
>
> *(c) …."*

Pursuant to the above, the CBDT has issued **Circular 7/2023 [F. No. 312/63/2023-OT]** dated 31st May 2023 (enclosed and annexed as **Annexure D**) giving instructions to subordinate authorities to deal with applications for condonation of delay in filing refund claim and claim of carry forward of losses under Section 119(2)(b) of the Act. The aforementioned circular contains comprehensive guidelines on the conditions for condonation and procedure to be followed for deciding such matters. Relevant extract of the circular is provided herewith for your ready reference:

> *Circular No. 09 of 2015 (the Circular) dated 09-06-2015 in F. No. 312/22/2015-OT by Central Board of Direct Taxes (the Board) was issued in supersession of all earlier Instructions/Circulars/Guidelines. The Circular prescribed comprehensive guidelines on the conditions and procedure to be followed for deciding applications for condonation of delay in filing Returns of Income (RsOI) claiming refund and RsOI claiming carry forward of loss and setoff thereof under section 1 19(2)(b) of the Income-tax Act, 1961.*
>
> *2. On consideration, the monetary limits specified in Para No. 2 of the Circular are modified as under:*
>
> *(i) The Principal Commissioners of Income-tax/Commissioners of Income-tax (Pr. CsIT/CsIT) shall be vested with the powers of acceptance/rejection of such applications/claims if the amount of such claims is not more than Rs.50 lakhs for any one assessment year.*

MODI HOUSING PVT. LTD. SEC'BAD