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

Modi Housing Pvt Ltd

CIN: U45200TG2002PTC040192

(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.

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.

(3) No condonation application for claim of refund/loss shall be entertained beyond six years from the end of the assessment year for which such application/claim is made.

……."

Based on the above circular and relevant provisions of the law, we would like to seek condonation to file Form 10-IC for AY 2021-22 with your goodself. Based on the above rulings and facts of the case, we would also like to submit before your good self that

- Assuming but not admitting that the form was not filed; the omission was not deliberate and circumstantial and the company shall be put to extreme hardship if the delay is not condoned.
- Procedural requirement of filing the form should not result in denial of the benefits of section 115BAA, the conditions to avail the same has been complied with by the tax payer.

Prayer:

With due respect, **without prejudice to our rights** we would like to respectfully submit before your goodself that the Company has filed its return for the Assessment Year 2021-22 by availing the benefit of the concessional tax rate under Section 115BAA of the Income Tax Act, 1961, thereby complying with all the conditions laid down in such section. Furthermore, for availing such benefit, the Company has also filed Form 10-IC as per the provisions of the Act. However, due to technical glitches and demise of CA Ajay Mehta the Company is not in a position to prove this fact, and it has come to our attention that the same is not reflecting on the Income Tax Portal. On perusal of the 143(1) intimation, it can be observed that the option for availing the benefit under Section 115BAA has been marked as 'Yes' by the company while filing its income tax return for the Assessment Year 2021-22. Therefore, we are assuming, although not admitting, that the Company may have inadvertently failed to submit Form 10-IC.

MODI HOUSING PVT. LTD. SEC'BAD

Modi Housing Pvt Ltd

5-4-187/3&4, III floor, Soham Mansion, MG Road,
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CIN: U45200TG2002PTC040192

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We would like to bring to your kind attention that the quantum of amount involved in this application is in excess of Rs. 50 lakhs. Therefore, as per the guidelines laid down in Circular 7/2023 [F. No. 312/63/2023-OT] dated 31st May 2023, the application for condonation of delay is being filed with the Chief Commissioner of Income Tax.

In light of the provisions of the Act and the judicial interpretations, it can be comprehended that Section 115BAA of the Act is a beneficial provision and shall be construed liberally. The benefits of Section 115BAA cannot be withdrawn merely due to non-filing of Form 10-IC. The Assessment Year 2021-22 was the first year in which the Company has opted for the concessional tax rate @22%, wherein the return was not mandating the filling of the acknowledgement number of Form 10-IC, due to which corrective action could not be taken. As a result of the technical issues, a demand of Rs. 71 lakhs has been levied on the Company.

In accordance with the same, we would like to humbly request your goodself to kindly grant us condonation for filing Form 10-IC for the Assessment Year 2021-22 on the principles of natural justice and also consider the hardships that the Company will face if not permitted to file the Form No. 10-IC electronically.

If you require any further information, we shall be pleased to provide the same. We also request your goodself to grant us an opportunity of being heard in person prior to passing any order in this regard.

Thanking you!

Yours faithfully

For Modi Housing Private Limited

MODI HOUSING PVT. LTD. SEC'BAD

Authorised Signatory

Encl:

Annexure A: Order issued under 143(1)

Annexure B: Order issued under 154

Annexure C: Death summary of CA Ajay Mehta.

Annexure D: Circular issued by Central Board of Direct Taxes

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भारत सरकार / GOVERNMENT OF INDIA
वित्त मंत्रालय / MINISTRY OF FINANCE
आयकर विभाग / INCOME TAX DEPARTMENT
राष्ट्रीय पहचान विहीन अपील केन्द्र / NATIONAL FACELESS APPEAL CENTRE (NFAC)
दिल्ली / DELHI

Notice under section 250 of the Income-tax Act, 1961

AADCM5906D MODI HOUSING PRIVATE LIMITED 5-4-187/3 AND 4,3RD FLOOR 5-4-187/3 AND 4,3RD FLOOR ,SOHAM MANSION M.G.ROAD RANIGUNJ 500003 ,Telangana India	**DIN:** ITBA/NFAC/F/APL_1/2023-24/1053669492(1) **Date:** 12/06/2023 **Appeal No:**NFAC/2020-21/10214676 **Assessment Year:**2021-22

Why are you getting this communication?

Dear Appellant,

This communication is in connection with the above referred appeal preferred by you against the order under section 154 of the Income-tax Act,1961 passed by **APR-W-(55)(92)** vide DIN No. **CPC/2122/U6/318133470** on **10/01/2023** for the Assessment Year **2021-22.**

What you need to do?

In support of your *Grounds of Appeal*, you are requested to furnish or cause to be furnished Ground-wise written submission, along with supporting documentary evidence(s) and/or documents as specified in the attached Annexure, if any.

How will you produce the submission and documents?

You may furnish or cause to be furnished the above written submission(s) and documents electronically in 'E-proceedings' facility through your account in e-Filing Website (www.incometax.gov.in).

What steps should you taken for furnishing the written submission(s) and documents(s) electronically?

You may refer to the Help Guide available at following path at e-filing portal for step-by-step instructions for furnishing the written submission(s) and documents(s) electronically.

Navigation Path: e-filing Portal Home (https://www.incometax.gov.in)-->**Help-->General Help --> e-proceeding-Plan for Paperless Proceeding**

Is there any time limit involved?

The above written submissions may please be furnished on or before **19/06/2023.**

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What if we do not hear from you?

If no submissions/information/documents is/are received within the stipulated time period, it will be presumed that you have nothing to say in this matter. The Department may proceed ahead based on material available on record.

Yours faithfully,

Commissioner of Income-tax (Appeals)
Income Tax Department

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How to Get Assistance?

You can call at Toll Free number 1800 103 0025 between 9:30 a.m. – 6:00 p.m. on working days or click on the 'Help' icon on the E filing portal to get support/ call back.

Tips to Remember

1.We strongly advise you to use your personal/ organizational e-mail ID for all the communication with us, since the communication may contain your personal and sensitive information related to financial transactions.

2.Please add the sender email to whitelist or safe sender list; else your mailbox filter may stop you from receiving updates over email from this sender.

3.We recommend using Internet Explorer 11+, updated Chrome or Mozilla browsers for smooth user experience.

Note: For appeal related to TDS order, Assessment Year is the year relevant to Financial Year for which TDS order relates.

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INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2021-22

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PAN	AADCM5906D		
Name	MODI HOUSING PRIVATE LIMITED		
Address	5-4-187/3 AND 4,3RD FLOOR , SOHAM MANSION , M.G.ROAD , RANIGUNJ , SECUNDERABAD , 36-Telangana , 91-India 500003		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	156269790100222

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		6,79,23,400
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	1,70,94,962
	Interest and Fee Payable	5	27,08,964
	Total tax, interest and Fee payable	6	1,98,03,926
	Taxes Paid	7	2,02,16,655
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 4,12,730
Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by SOHAM MODI in the capacity of Managing Director having PAN ABMPM6725H from IP address 10.1.219.49 on 10-02-2022 19:30:14

DSC Sl. No. & Issuer 3097367 & 51172928CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code

AADCM5906D06156269790100222B4939AAE99C4CB7A25915827B7DD79BD2DECF52

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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Name Of Assessee	: Modi Housing Private Limited			
PAN	: AADCM5906D			
Office Address	: 5-4-187/3 And 4,3rd Floor, Soham Mansion, M.g.road, Ranigunj, Secunderabad, Telangana-500003			
Status	: PUB NOT INT			
Ward No	: WARD 16(4),HYDERABAD	Assessment Year	:	2021 - 2022
D.O.I.	: 31/12/2002	Financial Year	:	2020 - 2021
Phone No.	: 0-0			
Email Address	: it_d@modiproperties.com	Mobile No.	:	9121282860
Name Of Bank	: Hdfc Bank Ltd			
Micr Code	: 500240003			
Ifsc Code	: Hdfc0000042			
Address	: Hyderabad - Secunderabad			
Account No.	: 00422000016899			
Opted For Taxation U/s 115BAA	: Yes			
Return	: Original			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

Modi Housing Pvt Ltd			67258063
Profit Before Tax As Per Profit And Loss Account		78230959	
Add :			
Expenses Related To Exempt Income Disallowed U/s 14a	6858707		
Expenses Related To Exempt Income Other Than Disallowed U/s 14a	4066762		
Disallowed U/s 36	29586		
Disallowed U/s 37	1078180	12033235	
		90264194	
Less :			
Interest On Fd	656445		
Interest On It Refund	8891		
Share Of Income From Firm	21979236		
Any Other Exempt Income	302957		
Allowed Depreciation	58602	-23006131	
		67258063	
Profit From Firm : Green Wood Estates			
Profit		-121827	
Less: Profit Exempt U/s 10(2A)		121827	
Profit From Firm : Summit Sales Llp			
Profit		11266311	
Less: Profit Exempt U/s 10(2A)		-11266311	
Profit From Firm : Modi Farm House Llp			
Profit		-687259	
Less: Profit Exempt U/s 10(2A)		687259	
Profit From Firm : Villa Orchids Llp			
Profit		10001066	
Less: Profit Exempt U/s 10(2A)		-10001066	
Profit From Firm : Serene Constructions Llp			

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Profit		377163
Less: Profit Exempt U/s 10(2A)		-377163
Profit From Firm : Serene Clubs And Resorts Llp		
Profit		37049
Less: Profit Exempt U/s 10(2A)		-37049
Profit From Firm : Modi Realty Miryalguda Llp		
Profit		15693
Less: Profit Exempt U/s 10(2A)		-15693
Profit From Firm : Modi Realty Siddipet Llp		
Profit		-13413
Less: Profit Exempt U/s 10(2A)		13413
Profit From Firm : Silver Oak Villas Llp		
Profit		233133
Less: Profit Exempt U/s 10(2A)		-233133
Profit From Firm : Modi Realty Vikarabad Llp		
Profit		-69393
Less: Profit Exempt U/s 10(2A)		69393
Income From Other Sources		665336
Interest On It Refund	8891	
Interest From Fd	656445	
Total	665336	
Gross Total Income		67923399
Total Income		67923399
Total Income Rounded Off U/s 288A		67923400

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 67923400 @ 22%		14943148
		14943148
Add: Surcharge @ 10%		1494315
		16437463
Add: Health And Education Cess @ 4%		657499
		17094962
Less Tax Deducted At Source		
Section 194c: Contractors And Sub-contractors	4828	
Section 194a: Other Interest	42627	
Section 194i(b): Section 194i(b)	19200	
Section 194-ia: Tds On Sale Of Immovable Property	150000	216655
		16878307
Add Interest Payable		
Interest U/s 234A	337566	
Interest U/s 234B	1519047	
Interest U/s 234C	852351	2708964
		19587271
Less Self Assessment Tax U/s 140A		
6910333 - 12133 - 20-12-2021	15000000	
6910333 - 13374 - 22-12-2021	5000000	20000000

Refundable

Tax Rounded Off U/s 288B

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(412729)

(412730)

ADVANCE TAX INSTALLMENTS

Install ment	Due Date	Due Installment		Minimum Advance Tax to be Paid to avoid Interest u/s 234C		Advance Tax Paid			Interest U/s 234C Payable on	Interest U/s 234C
		%	Amount	%	Amount	Date	Amount	Gross Amount		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)=(4-9)	(11)
Ist	15-06-2020	15%	2531746	12%	2025397	-	0	0	2531746	75951
IInd	15-09-2020	45%	7595238	36%	6076191	-	0	0	7595238	227856
IIIrd	15-12-2020	75%	12658730	75%	12658730	-	0	0	12658730	379761
IVth	15-03-2021	100%	16878307	100%	16878307	-	0	0	16878307	168783

SOHAM MODI

(Managing Director)

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account
Axis Bank Secunderabad	UTIB0000068	UTIB0000068	Current
Hdfc Bank R.p.road	HDFC0002705	50200000221471	Current
Yes Bank Begumpet, Secundrabad	YESB0000097	009763700001773	Current

Information regarding Turnover/Gross Receipt Reported for GST

GSTIN	Annual value of outward supplies as per the GST returns filed
36AADCM5906D1ZP	Nil
36AADCM5906D2ZO	28969082
Total	28969082

FIXED ASSETS

Block	Rate	WDV as on 01/04/2020	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2021
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	15.00%	3,90,680.00	0.00	0.00	0.00	3,90,680.00	58,602.00	3,32,078.00
Total		3,90,680.00	0.00	0.00	0.00	3,90,680.00	58,602.00	3,32,078.00

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2020-21	Ordinary Business	55493	-	-
2020-21	Unabsorbed Depreciation	68943	-	-

As per Form 26AS [File Creation Date: 05-01-2022] last imported on 05-01-2022 11:06 AM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Name and address of the Deductor	Amount paid /credited	Total tax deducted	B/F Tax	Amount claimed for this year	C/F Tax
194A : Other Interest							