# Clarification with regard to Self Assessment tax paid for ay 2024-25.

From: sambasivarao . (sambasivarao@modiproperties.com)

To: hyderabad.dcit3.1@incometax.gov.in

Date: Monday, June 24, 2024 at 05:21 PM GMT+5:30

Date : 21-06-2024

To

Asst. Commissioner of Income-tax,

N Seetaramanjaneyulu

Circle 3(1), Hyderabad.

Dear Sir/Madam,

**Ref:** With reference to the E-mail received June 20, 2024 to SDNMKJ Realty Private Limited ('**SRPL**' or 'the **Company**' or 'the **Assessee**') - Assessment Year ('**AY**') 2024-25

**Sub: Clarification with regard to self-assessment tax paid for AY 2024-25.**

**PAN: AAOCS0548N**

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With kind reference to the above-mentioned subject, we would like to bring to your kind attention that the Company has sold equity shares in certain Indian companies during the AY 2024-25 due to which it earned capital gains on such sale. Therefore, the assessee has made payment of self-assessment tax of Rs. 2,00,00,000/- on 15$^{th}$ April 2024 vide challan no. 04820.

Each year, the Company undertakes an assessment of its estimated income tax liability and discharges the taxes payable as per the provisions of the Act. If there is any shortfall in payment of advance tax (which is based on estimated income) compared to the actual tax payable, the same is discharged either in subsequent quarterly advance tax payments or by way of self-assessment tax. During the current financial year, the Company estimates that it is not liable to payment of advance tax in quarter one of the current financial year. We wish to humbly submit before your goodself that we undertake to discharge the full amount of taxes payable as and when they are due.

You are humbly requested to take the above information on record and oblige.

Thanking You,

Yours Truly,

Regards,

A Sambasiva Rao

AGM-Accounts | +91 95022 00911 | sambasivarao@modiproperties.com
Modi Properties Pvt. Ltd. | www.modiproperties.com
5-4-187/ 3 & 4, M G Road, Secunderabad - 03 | +91 40 66335551
Don't just buy a flat or villa! Buy a great lifestyle!
We build affordable flats & villas in gated communities.

On Thursday, June 20, 2024 at 12:45:09 PM GMT+5:30, hyderabad.dcit3.1 <hyderabad.dcit3.1@incometax.gov.in> wrote:

Sir,

On verification of this office's records, it is noticed that during the F.Y. 2023-24 relevant to A.Y. 2024-25, the assessee had paid self Assessment tax of Rs. 2,00,00,000/- which indicates you have been remitting huge self – assessment tax instead of paying the correct amount of Advance tax during the previous year concerned relevant to relevant assessment year.

2. Please note that as per Sub-section(3) to section 140A, if any assessee fails to pay the whole or any part of such tax, interest or fee in accordance with the provisions of Sub-section (1), he/she/it shall, without prejudice to any other consequences which he may incur, be deemed to be an assessee in default in respect of tax , interest or fee remaining unpaid, and all the provision of the I.T Act, 1961 shall apply accordingly. It is to further note that as per section 221(1), if a taxpayer is treated as an assessee in default, then he/she/it shall be held liable to pay penalty of such amount as the Assessing Officer may impose and in the case of a continuing default, such further amount or amounts as the assessing officer may, from time to time, direct.

3. In view of the above facts, you are requested to give clarification for remitting self asst. tax immediately and make due advanced tax payment for the quarter ending **June 2024.**

Regards,

**N.SEETARAMANJANEYULU**

Asst.Commissioner of Income-tax

Circle-3(1), Hyderabad

SDNMKJ Realty Private Limited notice reply dt.21-06-2024.pdf

1.6MB

# VERDANT CORPORATION PRIVATE LIMITED

**(Previously known as SDNMKJ REALTY PRIVATE LIMITED)**

**CIN: U70101TG2010PTC067667**

21 June 2024

To
Asst. Commissioner of Income-tax,
N Seetaramanjaneyulu
Circle 3(1), Hyderabad.

Dear Sir/Madam,

**Ref:** With reference to the E-mail received June 20, 2024 to SDNMKJ Realty Private Limited ('**SRPL**' or 'the **Company**' or 'the **Assessee**') - Assessment Year ('**AY**') 2024-25

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You are humbly requested to take the above information on record and oblige.

Thanking You,

Yours Truly,

**For SDNMKJ Realty Private Limited**

**Authorized Signatory**

**REGISTERED OFFICE:**
**5-2-223, GOKUL DISTILLERY ROAD, SECUNDERABAD, TELANGANA, INDIA-500003**
**Phone: +91-40-66335551 Email: accounts@modiproperties.com**