

e-Proceedings Response Acknowledgement

INCOME TAX DEPARTMENT

PROCEEDING DETAILS

PAN/TAN	AAOCS0548N
Name	SDNMKJ REALTY PRIVATE LIMITED
Financial Year	Not Available
Assessment Year	Not Available
Proceeding Name	Issue Letter
Notice/Communication Reference ID	100081189710
Notice Section	
Description	[ITBA] Issue Letter
Notice Issue Date	24-Jun-2024
Due Date for Submission	
Communication Sent date	
Document Reference ID	ITBA/COM/F/17/2024-25/1065952782(1)

RESPONSE SUBMITTED

Remarks	Dear Sir/Madam Please find attached the cover letter and the related annexure as a full response to the notice for your kind perusal.
Hash * Value Of Remarks	117d744b27c443056599ed9ef7fc214f214be036e287a49e527267d277000417

SI No	Attachment Name	Description	Size(bytes)	Hash * value of Attachment
1	Cover Letter - Signed.pdf	Cover Letter	141691	edb971c04b3d5ec706988307bd73109697658edc93c4e954efaebc9d6735f1bf
2	Annexure I - Profit & Loss account of the Company till 26 June 2024.pdf	Annexure I - P&L A/c till 26 June 2024	4586	04ed369adc820196f6397104e0081af00534f782a9ec87ec08ae45dfec28934a

This is a system generated acknowledgement and does not require signature

* Hash : This value will uniquely identify the uploaded files and remarks.

VERDANT CORPORATION PRIVATE LIMITED
(Previously known as SDNMKJ REALTY PRIVATE LIMITED)
CIN: U70101TG2010PTC067667

26 June 2024

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

Respected Sir/Madam,

Ref: SDNMKJ REALTY PRIVATE LIMITED With reference to the DIN & Letter No: ITBA/COM/F/17/2024-25/1065952782(1) Dated 24/06/2024.

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

PAN: AAOCS0548N

With kind reference to the above-mentioned subject, we are in receipt of notice asking to provide explanation on reason for paying large amounts of self assessment tax for AY2022-23 and AY2024-25. In this regard, we wish to humbly submit the following before your good self:

During AY2022-23, the Company had sold some property in last quarter of the Assessment year. Further, the Company had also discharged a large part of its tax liability by payment of advance tax by the due date for payment of advance tax for fourth quarter. However, you would appreciate and agree that advance tax payments are based on estimated income and in business there can be difficulty in estimating with accuracy the income and tax payable by the Company. Due to some errors in estimating the income the Company was prevented from discharging the full tax liability. However, the Company made amends and paid deficit in discharge of tax liability subsequently. The Company also had to suffer penal interest for delay in remittance of tax.

During AY2024-25, the Company has sold certain shares in a Company. Again the sale was made during the year but this is a one-off transaction and the accounting team failed to identify and evaluate the taxes payable on the same. They only considered the regular income and accordingly computed the advance tax liability. However, on realizing this error, the same was rectified and estimated advance tax liability was duly discharged.

Further, for the current year i.e. AY2025-26, the Company is incurring a loss and also estimates that the TDS deducted by payers would be sufficient to meet its tax liability and there would be no occasion for payment of any advance tax liability. In this regard, copy of the Profit & Loss account of the Company till 26 June 2024 is attached and annexed as *Annexure I*. Due to the same, the Company has not paid any advance tax for Quarter 1 of AY2025-26.

REGISTERED OFFICE:

5-2-223, GOKUL DISTILLERY ROAD, SECUNDERABAD, TELANGANA, INDIA-500003

Phone: +91-40-66335551 Email: accounts@modiproperties.com

VERDANT CORPORATION PRIVATE LIMITED

(Previously known as SDNMKJ REALTY PRIVATE LIMITED)

CIN: U70101TG2010PTC067667

We wish to humbly submit before your goodself that the Company has been incorporated in the year 2010 and has been an honest taxpayer taking pride in contributing to the growth of the nation. We also undertake to continue to discharge in full all the taxes which are due and payable by the Company.

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

Thanking You,

Yours Truly,

For SDNMKJ Realty Private Limited

Authorized Signatory

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Phone: +91-40-66335551 Email: accounts@modiproperties.com

SDNMKJ Realty Pvt Ltd (24-25)M G Road, Ranigunj
Secunderabad**Profit & Loss A/c**

1-Apr-24 to 26-Jun-24

Particulars	1-Apr-24 to 26-Jun-24
Trading Account:	
Sales Accounts	
REVENUE-Rental Services	34,92,795.00
	<u>34,92,795.00</u>
Direct Incomes	
	<u>34,92,795.00</u>
Cost of Sales :	
Purchase Accounts	
Direct Expenses	
Gross Profit :	<u>34,92,795.00</u>
Income Statement:	
Indirect Incomes	
INCOME-FDR	5,11,173.00
INCOME-Interest From Loans	298.00
	<u>40,04,266.00</u>
Indirect Expenses	
Financial Expenses	64,60,054.08
Other Indirect Expenses	5,53,997.13
Professional Services	62,876.00
Salaries & Employee Benefits	18,500.00
Statutory Interest & Penalties	8,471.00
OE-Aditya Birla Health Insurance Company Ltd	2,76,000.00
OE- IHO Health Plant Card (Aditya Birla)	1,96,000.00
	<u>75,75,898.21</u>
Nett Profit :	<u><u>(-)35,71,632.21</u></u>