

# Form GST ASMT - 11

[See rule 99(2)]

## Reply to notice issued under section 61 intimating discrepancies in the return

ARN: ZD361225010257Q

Date: 03/12/2025

1. GSTIN	36ACQFS2044C1Z7		
2. Name	SUMMIT SALES LLP		
3. Detail of notice	Reference No.: ZD360622008412T	Date: 02/06/2022	
4. Tax Period	APR-2021 MAR-2022		
5. Reply to the discrepancies			
please find the attached replies.			

### 6. Amount Admitted And Paid, if Any :

Sr. No	Tax Period		Act	Tax (₹)	Interest (₹)	Others (₹)	Total (₹)
	From	To					
-NA-							

### 7. Verification :

I SOHAMMODI hereby affirm and declare that the information given hereinabove is true and correct to the best of my/our knowledge and belief and nothing has been concealed therefrom.

Signature of Authorized Signatory  
Name: SOHAMMODI  
Designation / Status: Designated Partner  
Date: 03/12/2025

**Form GST ASMT 11**

[See rule 99(2)]

**Reply to the notice issued under section 61 intimating discrepancies in the return**

1. GSTIN	36ACQFS2044C1Z7	
2. Name	Summit Sales LLP	
3. Details of the notice: Notice for intimating discrepancies in the return after scrutiny	ZD3606220094996	Date of issue: 02/06/2022
4. Financial Year	2021-22	
5. Reply to the discrepancies: Provided in Annexure to form ASMT-11		
<b>Sr. No.</b>	<b>Discrepancy</b>	<b>Reply</b>
1	Reconciliation of GSTR-01 with GSTR-3B	
2	A. ITC to be reversed on non-business transactions & exempt supplies B. Under declaration of Ineligible ITC	

## 6. Amount admitted and paid, if any

Act	Tax	Interest	Others	Total

## 7. Verification –

I, Soham Satish Modi hereby solemnly affirm and declare that the information given hereinabove is true and correct to the best of my knowledge and belief and nothing has been concealed therefrom.

Signature of Authorised Signatory

Name: Soham Satish Modi

Designation Status: - Partner

### **Reply to the Notice:**

Summit Sales LLP (hereinafter referred as “noticee”) is engaged in trading of all construction related material and other business auxiliary services. They are registered with goods and services tax department vide GSTIN NO: 36ACQFS2044C1Z7. Noticee herein makes the below submissions.

### **Submissions**

8. Noticee submits that they deny all the allegations made in Show Cause Notice (SCN) as they are not factually/legally correct.
9. Noticee submits that the provisions (including Rules, Notifications & Circulars issued thereunder) of both the CGST Act, 2017 and the Telangana GST Act, 2017 are the same except for certain provisions. Therefore, unless a mention is specifically made to any dissimilar provisions, a reference to the CGST Act, 2017 would also mean a reference to the same provision under the TGST Act, 2017. Similarly, the provisions of CGST Act, 2017 are adopted by IGST Act, 2017 thereby the reference to CGST provisions be considered for IGST purpose also, wherever arises.
10. The current notice in Form GST ASMT-10 points out the following discrepancies

<b>Para No.</b>	<b>Description</b>	<b>CGST</b>	<b>SGST</b>	<b>Total</b>
1.	Reconciliation of GSTR-01 with GSTR-3B	17,29,641	17,29,641	34,59,282
2.	Excess claim of ITC			
A.	ITC to be reversed on non-business transactions & exempt supplies	13,010	13,010	26,020
B.	Under declaration of Ineligible ITC	11,61,522	11,61,522	23,23,044
	<b>Total</b>	<b>29,04,174</b>	<b>29,04,174</b>	<b>58,08,348</b>

### **Para 1: - Reconciliation of GSTR-01 with GSTR-3B:**

11. This para points out the under declaration of turnover in GSTR-3B in comparison with GSTR-1.

<b>Particulars</b>	<b>CGST</b>	<b>SGST</b>
Tax on Outward supplies declared in GSTR-01 for the FY.	1,70,70,448	1,70,70,448
Less: - Tax on Outward supplies arrived in GSTR-3B	1,53,40,807	1,53,40,807
Difference	17,29,641	17,29,641

12. It is submitted that the adjudicating authority had wrongly considered the tax liability discharged only upto February 2022 during the financial year 2021-22. Consequently, resulting in a difference between tax liability reported in GSTR-1 & Tax liability discharged in GSTR-3B returns.

13. In support of such submission, the tax liability & ITC comparison report as downloaded from the common portal is provided below for your ready reference.

Tax Period	Tax liability declared in GSTR-3B during the month [as per table 3.1(a)]			Tax liability declared in GSTR-1/IFF (other than reverse charge supply) during the month [as per table 4A, 4C, 5, 6C, 7, 9A, 9B, 9C, 10, 11]			Shortfall (-)/ Excess (+) in liability (GSTR-3B - GSTR-1/IFF)		
	IGST	CGST	SGST	IGST	CGST	SGST	IGST	CGST	SGST
Apr-21	-	15,56,716	15,56,716	-	15,56,716	15,56,716	-	-	-
May-21	-	14,60,488	14,60,488	-	14,58,347	14,58,347	-	2,141	2,141
Jun-21	-	15,69,314	15,69,314	-	15,69,314	15,69,314	-	-	-
Jul-21	-	22,84,901	22,84,901	-	22,84,901	22,84,901	-	-	-
Aug-21	-	10,22,667	10,22,667	-	10,22,667	10,22,667	-	-	-
Sep-21	-	11,75,853	11,75,853	-	11,75,853	11,75,853	-	-	-
Oct-21	-	12,09,320	12,09,320	-468	12,09,554	12,09,554	468	-234	-234
Nov-21	-	9,98,283	9,98,283	-	9,98,283	9,98,283	-	-	-
Dec-21	-	13,80,994	13,80,994	-	13,80,994	13,80,994	-	-	-
Jan-22	-	12,30,849	12,30,849	-	12,30,849	12,30,849	-	-	-
Feb-22	-	14,51,422	14,51,422	-	14,51,422	14,51,422	-	-	-
Mar-22	-	17,31,548	17,31,548	-	17,31,548	17,31,548	-	-	-
<b>Total</b>	-	<b>1,70,72,355</b>	<b>1,70,72,355</b>	<b>-468</b>	<b>1,70,70,448</b>	<b>1,70,70,448</b>	<b>468</b>	<b>1,907</b>	<b>1,907</b>

14. On examination of table provided above, it is evident that excess tax liability is discharged in GSTR-3B returns. In light of the same, it is humbly requested to drop all further proceedings in this regard.

**Para 2A: - ITC to be reversed on non-business transactions & exempt supplies**

15. This para points out that the noticee has not made apportionment of common ITC in accordance with the provisions laid down under Rule 42 and 43 read with Section 17 of the CGST Act, 2017 for the ITC claimed by it in GST returns.

S 1	Issue	Table no. in GSTR-3B	Value of outward supply	CGST	SGST
1	Total supplies	3.1-3.1(D)	16,68,27,155	-	-
2	Exempt supplies	3.1(c)+3.1(e)	1,91,611	-	-
3	Proportion of common ITC which has to be reversed to the extent of exempt supply (2/1 above)		0.001148	-	-
4	Common input tax credit	4A+Tran 1+ Tran 2	-	1,13,33,055	1,13,33,055
5	ITC to be reversed	[S.No.2] / [S. No.1]X [S. No. 4]	-	13,010	13,010
6	ITC reversed as per GSTR 3B	4B (1)	-	0.00	0.00
7	Difference/Excess ITC claimed	S.No.5 (-) S. No.6	-	13,010	13,010

16. It is submitted that while adjudicating the matter, the authority has relied upon the exempt turnover reported in GSTR-3B returns. However, it is pertinent to highlight that as per Section 44 of the CGST Act, 2017, GSTR-9 (annual return) is a reconciliatory statement filed annually, which captures the consolidated and accurate figures for the entire financial year, after reconciling with books of accounts and periodic returns.

17. It is also submitted that the Hon'ble High Court of Madras, in the case of *Sri Shanmuga Hardwares Electricals v. State Tax Officer* [W.P. No. 2938 of 2023, dated 07.02.2023], held that the figures disclosed in GSTR-9 must be duly considered by the adjudicating authority, especially in cases of mismatch or clarification.

18. Accordingly, the correct figures for Exempt turnover as per GSTR-9 filed for the F.Y. 2021-22 is provided below as an extract and such GSTR-9 is attached as **Annexure 1**.

Pt. II	Details of Outward and inward supplies made during the financial year					
Sr.No	Nature of Supplies	Taxable Value(₹)	(Amount in ₹ in all tables)			
			Central Tax(₹)	State Tax / UT Tax(₹)	Integrated Tax(₹)	Cess(₹)
	1	2	3	4	5	6
<b>5</b>	<b>Details of Outward supplies made during the financial year on which tax is not payable</b>					
A	Zero rated supply (Export) without payment of tax	0.00				
B	Supply to SEZs without payment of tax	0.00				
C	Supplies on which tax is to be paid by the recipient on reverse charge	0.00				
D	Exempted	6,75,428.00				
E	Nil Rated	0.00				
F	Non-GST supply (includes 'no supply')	0.00				
G	Sub total (A to F above)	6,75,428.00				
H	Credit Notes issued in respect of transactions	0.00				
	specified in A to F above (-)					
I	Debit Notes issued in respect of transactions specified in A to F above (+)	0.00				
J	Supplies declared through Amendments (+)	0.00				
K	Supplies reduced through Amendments (-)	0.00				
L	Sub-Total (H to K above)	0.00				
M	Turnover on which tax is not to be paid (G + L above)	6,75,428.00				
N	Total Turnover (including advances) (4N + 5M - 4G above)	18,64,66,813.94	1,70,97,453.47	1,70,97,453.47	0.00	0.00

19. Therefore, it is submitted that the figures mentioned in GSTR-9, being final and reconciled with the audited financials, it may kindly be taken into consideration for adjudication of the case. Such audited financial Statement is attached as **Annexure 2**.

20. Further, the noticee submits a break up of exempted turnover in the table below.

Sl. No	Particulars	Amount	
1	Interest income	28,562	Explanation 1 to Rule 43
2	Forfeit Account	2,25,000	Not a supply
3	Round off	124	Not a supply
4	Prior Period items	6,560	Not a supply
5	Interest on FDR	1,60,747	Explanation 1 to Rule 43
6	Profit on sale of car	13,125	Supply
7	Share of Income tax refund	37,378	Not a supply
8	Exempt supply	2,04,056	Exempt supply
	<b>Total</b>	<b>6,75,428</b>	

21. Firstly, it is submitted that an amount of Rs.1,60,747/- pertains to income from Fixed deposits and interest income of Rs.28,562 received by the noticee during the financial year. In support of such submission an extract of Profit & Loss account of the noticee for the financial year 2021-22 is provided hereunder for your ready reference.

		31 March 2022	31 March 2021
17	<b>Other income</b>	28,562	-
(a)	Interest income	2,25,000	-
(b)	Forefit Account	-	2,82,62,427
(c)	Service charges	124	3,910
(d)	Rounded off	6,560	-24,371
(e)	Prior Period items	1,60,747	1,70,770
(f)	Interest on FDR	13,125	-
(g)	Profit on sale of car	37,378	-
(h)	Share of Income tax refund	4,71,495	3,67,73,461
	<b>Total other income</b>		

22. On examination of P&L account of the noticee it is evident that an amount of Rs1,60,747/- reported as exempted sales pertains to interest on fixed deposits and interest income of Rs.28,562.

23. Noticee submits that it is well clarified that according to Explanation 1 (b) of Rule 43(5) of CGST Rules, 2017 such income from interest on fixed deposits is excluded from aggregate value of exempt supplies while calculating the common ITC under Rule 42 & 43. An extract of such explanation is provided hereunder for your ready reference,

**An Extract of Explanation 1 of Rule 43(5) of CGST Rules, 2017**

*“[1]. For the purposes of rule 42 and this rule, it is hereby clarified that the aggregate value of exempt supplies shall exclude: -*

*(a) Omitted*

*(b) the value of services by way of accepting deposits, extending loans or advances in so far as the consideration is represented by way of interest or discount, except in case of a banking company or a financial institution including a non-banking financial company, engaged in supplying services by way of accepting deposits, extending loans or advances; and*

*(c) Omitted*

*(d) the value of supply of Duty Credit Scrips specified in the notification of the Government of India, Ministry of Finance, Department of Revenue No. 35/2017-Central Tax (Rate), dated the 13th October, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number GSR 1284(E), dated the 13th October, 2017.]”*

24. Hence, in consideration of explanation to Rule 43 interest from deposits should be excluded from Common ITC.

25. Upon further examination of the Profit and Loss Account, rounding off amount of Rs.124, prior period items of Rs.6,560/- and the share of income tax refund of Rs.37,378 amounts to no supply in terms of section 7 of CGST Act, 2017. An extract of Section 7 of the CGST Act, 2017 is provided below: -

**\* Section 7. Scope of supply: -**

(1) For the purposes of this Act, the expression - "supply" includes-

(a) all forms of supply of goods or services or both such as sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business;

(b) import of services for a consideration whether or not in the course or furtherance of business; <sup>2</sup>[and]

(c) the activities specified in [Schedule I](#), made or agreed to be made without a consideration; <sup>3</sup>[\*\*\*\*]

(d) Activities treated as supply under Schedule II.

26. Therefore, the rounding off amount, prior period items, and the share of income tax refund do not qualify as "supply" under Section 7 of the CGST Act, 2017.

27. Upon further examination of the Profit and Loss Account, it is observed that an amount of ₹2,25,000 pertains to forfeited income received as an advance deposit under an agreement to sell a flat. Since the agreement to sale did not materialize, the amount was forfeited. This transaction does not involve any actual supply of goods or services and therefore does not qualify as a "supply" under Section 7 of the CGST Act, 2017.

28. Further, Profit on sale of Car is Rs.13,125 and exempted sales of Rs.2,04,056 is considered a supply under the CGST Act, 2017 and the Input Tax Credit (ITC) must be reversed under Rule 42 and Rule 43 to determine the eligible ITC." Such reversal is computed as hereunder: -



	Particulars	Total	IGST	CGST	SGST	Cess
T	Total input tax involved on inputs and input services in a tax period	2,48,00,070	3,41,156	1,22,28,055	1,22,28,055	2,804
T1	Inputs and Input services intended to be used exclusively for the purposes other than business	-	-	-	-	-
T2	Inputs and Input services intended to be used exclusively for effecting exempt supplies	-	-	-	-	-
T3	Inputs and Input services on which credit is not available under sub-section (5) of section 17	-	-	-	-	-
C1	$C1 = T - (T1+T2+T3)$	2,48,00,070	3,41,156	1,22,28,055	1,22,28,055	2,804
T4	Input tax credit attributable to inputs and input services intended to be used exclusively for effecting supplies other than exempted but including zero rated supplies	2,43,37,136	2,81,847	1,20,26,243	1,20,26,243	2,804
C2	Common credit $C2 = C1 - T4$	4,62,934	59,309	2,01,812	2,01,812	-
D1	<b>Input tax credit attributable towards exempt supplies</b> $D1 = (E \div F) \times C2$	540				
E	The aggregate value of exempt supplies during the tax period	2,17,181				
F	Total turnover in the State of the registered person during the tax period	18,61,67,876				

29. Therefore, the amount of credit to be reversed as per Rule 42 & 43 of the CGST Act, 2017 is Rs.540/- (CGST-Rs. 270/- & SGST-Rs.270 /-). Such amount is reversed through Form GST DRC-03 vide: - AD360425017014J dated: -24/04/2025 and attached as **Annexure 3**.

**Para 2B. Under declaration of Ineligible ITC.**

30. This para points out that noticee has utilized blocked credits under section 17(5) of CGST Act, 2017.

S.No	Commodity/Service	HSN code	Table no. in GSTR-3B	SGST	CGST	Total
1	2	3	4	5	6	7
1	Interior designers	99832; 998391;		1156747.69	1156747.69	2313495.38
2	Accident & Health Insurance	997133;		3037.32	3037.32	6074.64
3	Motor Vehicle Insurance	997134;		1737.51	1737.51	3475.02
A	Total ineligible ITC u/s 17(5)	-		1161522.52	1161522.52	2323045.04
B	Ineligible ITC declared in GSTR-3B	-	4D.(1)	0.000	0.000	0.000
C	Difference/excess ITC claimed	-		1161522.52	1161522.52	2323045.04

31. In this regard, noticee submits that it has claimed no ITC on the supplies mentioned in the table above. In support of such submission, Tax Liability and ITC comparison report depicting such un-availed credit is provided hereunder for your ready reference.

**Tax liability and ITC comparison report**

Tax Period	ITC claimed in GSTR-3B during the month [as per table 4A (4) +4A (5)-4B (1)-4B (2)] *				ITC auto-drafted in GSTR-2B during the month [as per table B2B, B2BA, CDNR, CDNRA] (Excluding RCM supplies)				Shortfall (-) /Excess (+) in ITC (GSTR-3B - GSTR-2B)			
	IGST	CGST	SGST	CESS	IGST	CGST	SGST	CESS	IGST	CGST	SGST	CESS
Apr-21	-	15,15,339	15,15,339	-	10,690	19,04,351	19,04,351	-	-10,690	-3,89,012	-3,89,012	-
May-21	-	11,07,513	11,07,513	-	10,346	7,86,125	7,86,125	-	-10,346	3,21,388	3,21,388	-
Jun-21	13,923	11,85,475	11,85,475	-	11,769	10,28,557	10,28,557	-	2,154	1,56,918	1,56,918	-
Jul-21	59,465	11,03,647	11,03,647	-	61,901	11,58,859	11,58,859	-	-2,436	-55,212	-55,212	-
Aug-21	4,292	6,04,154	6,04,154	-	5,652	6,63,831	6,63,831	-	-1,360	-59,677	-59,677	-
Sep-21	15,040	9,31,592	9,31,592	-	4,893	9,85,067	9,85,067	-	10,147	-53,475	-53,475	-
Oct-21	5,122	9,59,675	9,59,675	2,804	24,874	15,59,405	15,59,405	2,804	-19,752	-5,99,730	-5,99,730	-
Nov-21	13,271	8,16,682	8,16,682	-	23,730	8,22,091	8,22,091	-	-10,459	-5,409	-5,409	-
Dec-21	4,876	11,12,808	11,12,808	-	38,966	7,82,969	7,82,969	-	-34,090	3,29,839	3,29,839	-
Jan-22	2,077	10,72,676	10,72,676	-	7,338	10,97,589	10,97,589	-	-5,261	-24,913	-24,913	-
Feb-22	2,76,554	8,94,971	8,94,971	-	1,83,722	8,44,784	8,44,784	-	92,832	50,187	50,187	-
Mar-22	1,389	9,78,308	9,78,308	-	4,620	7,65,909	7,65,909	-	-3,231	2,12,399	2,12,399	-
<b>Total</b>	<b>3,96,009</b>	<b>1,22,82,840</b>	<b>1,22,82,840</b>	<b>2,804</b>	<b>3,88,500</b>	<b>1,23,99,538</b>	<b>1,23,99,538</b>	<b>2,804</b>	<b>7,509</b>	<b>-1,16,698</b>	<b>-1,16,698</b>	<b>-</b>

32. On examination Tax liability and ITC comparison report provided above it can be established that noticee had not claimed any ineligible ITC under Section 17(5) of the CGST Act, 2017. Therefore, it requested that any further proceedings in this regard be dropped.

33. The noticee reserves the right to add, to withdraw, to correct, to change, to delete, to modify any submissions at the time of Personal Hearing in the Principal of Natural Justice.

34. The Noticee wishes to be heard in person before passing any order in this regard if the SCN is confirming totally or partially.

Summit Sales LLP

Partner

# Form GSTR-9

[See rule 80]

## Annual Return

1. Financial Year	2021-22
2. GSTIN	36ACQFS2044C1Z7
3(a). Legal name of the registered person	SUMMIT SALES LLP
3(b). Trade name, if any	SUMMIT SALES LLP
3(c). ARN	AA360322892510C
3(d). Date of Filing	29-12-2022

Pt. II	Details of Outward and inward supplies made during the financial year					
Sr.No	Nature of Supplies	Taxable Value(₹)	(Amount in ₹ in all tables)			
			Central Tax(₹)	State Tax / UT Tax(₹)	Integrated Tax(₹)	Cess(₹)
	1	2	3	4	5	6
4	Details of advances, inward and outward supplies made during the financial year on which tax is payable					
A	Supplies made to un-registered persons (B2C)	54,33,047.00	4,62,992.00	4,62,992.00	0.00	0.00
B	Supplies made to registered persons (B2B)	18,10,12,670.07	1,66,99,409.62	1,66,99,409.62	0.00	0.00
C	Zero rated supply (Export) on payment of tax (Except supplies to SEZs)	0.00			0.00	0.00
D	Supplies to SEZs on payment of tax	0.00			0.00	0.00
E	Deemed Exports	0.00	0.00	0.00	0.00	0.00
F	Advances on which tax has been paid but invoice has not been issued (not covered under (A) to (E) above)	0.00	0.00	0.00	0.00	0.00
G	Inward supplies on which tax is to be paid on the reverse	3,76,490.00	33,884.00	33,884.00	0.00	0.00

	charge basis					
H	Sub-total (A to G above)	18,68,22,207.07	1,71,96,285.62	1,71,96,285.62	0.00	0.00
I	Credit notes issued in respect of transactions specified in (B) to (E) above (-)	6,78,114.75	67,088.77	67,088.77	0.00	0.00
J	Debit notes issued in respect of transactions specified in (B) to (E) above (+)	0.00	0.00	0.00	0.00	0.00
K	Supplies / tax declared through Amendments (+)	23,783.62	2,140.62	2,140.62	0.00	0.00
L	Supplies / tax reduced through Amendments (-)	0.00	0.00	0.00	0.00	0.00
M	Sub total (I to L above)	-6,54,331.13	-64,948.15	-64,948.15	0.00	0.00
N	Supplies and advances on which tax is to be paid (H + M) above	18,61,67,875.94	1,71,31,337.47	1,71,31,337.47	0.00	0.00

Pt. II	Details of Outward and inward supplies made during the financial year					
Sr.No	Nature of Supplies	Taxable Value(₹)	(Amount in ₹ in all tables)			
			Central Tax(₹)	State Tax / UT Tax(₹)	Integrated Tax(₹)	Cess(₹)
	1	2	3	4	5	6
5	Details of Outward supplies made during the financial year on which tax is not payable					
A	Zero rated supply (Export) without payment of tax	0.00				
B	Supply to SEZs without payment of tax	0.00				
C	Supplies on which tax is to be paid by the recipient on reverse charge	0.00				
D	Exempted	6,75,428.00				
E	Nil Rated	0.00				
F	Non-GST supply (includes 'no supply')	0.00				
G	Sub total (A to F above)	6,75,428.00				
H	Credit Notes issued in respect of transactions	0.00				

	specified in A to F above (-)					
I	Debit Notes issued in respect of transactions specified in A to F above (+)	0.00				
J	Supplies declared through Amendments (+)	0.00				
K	Supplies reduced through Amendments (-)	0.00				
L	Sub-Total (H to K above)	0.00				
M	Turnover on which tax is not to be paid (G + L above)	6,75,428.00				
N	Total Turnover (including advances) (4N + 5M - 4G above)	18,64,66,813.94	1,70,97,453.47	1,70,97,453.47	0.00	0.00

Pt. III	Details of ITC for the financial year					
Sr.No	Description	Type	Central Tax(₹)	State Tax / UT Tax(₹)	Integrated Tax(₹)	Cess(₹)
	1	2	3	4	5	6
6	Details of ITC availed during the financial year					
A	Total amount of input tax credit availed through FORM GSTR-3B (sum total of Table 4A of FORM GSTR-3B)		1,23,16,705.00	1,23,16,705.00	3,96,009.00	2,803.55
B	Inward supplies (other than imports and inward supplies liable to reverse charge but includes services received from SEZs)	Inputs	1,22,28,055.00	1,22,28,055.00	3,41,156.00	2,803.55
		Capital Goods	0.00	0.00	0.00	0.00
		Input Services	0.00	0.00	0.00	0.00

C	Inward supplies received from unregistered persons liable to reverse charge (other than B above) on which tax is paid & ITC availed	Inputs	0.00	0.00	0.00	0.00
		Capital Goods	0.00	0.00	0.00	0.00
		Input Services	0.00	0.00	0.00	0.00
D	Inward supplies received from registered persons liable to reverse charge (other than B above) on which tax is paid and ITC availed	Inputs	0.00	0.00	0.00	0.00
		Capital Goods	0.00	0.00	0.00	0.00
		Input Services	33,884.00	33,884.00	0.00	0.00
E	Import of goods (including supplies from SEZs)	Inputs			0.00	0.00
		Capital Goods			0.00	0.00
F	Import of services (excluding inward supplies from SEZs)				0.00	0.00
G	Input Tax credit received from ISD		0.00	0.00	0.00	0.00
H	Amount of ITC reclaimed (other than B above) under the provisions of the Act		0.00	0.00	0.00	0.00
I	Sub-total (B to H above)		1,22,61,939.00	1,22,61,939.00	3,41,156.00	2,803.55
J	Difference (I - A above)		-54,766.00	-54,766.00	-54,853.00	0.00
K	Transition Credit through TRAN-1 (including revisions if any)		0.00	0.00		
L	Transition Credit through TRAN-2		0.00	0.00		
M	Any other ITC availed but not specified above		0.00	0.00	0.00	0.00
N	Sub-total (K to M above)		0.00	0.00	0.00	0.00
O	Total ITC availed (I + N above)		1,22,61,939.00	1,22,61,939.00	3,41,156.00	2,803.55

Pt. III	Details of ITC for the financial year				
Sr.No	Description	Central Tax(₹)	State Tax / UT Tax(₹)	Integrated Tax(₹)	Cess(₹)
	1	2	3	4	5
7	Details of ITC Reversed and Ineligible ITC for the financial year				
A	As per Rule 37	0.00	0.00	0.00	0.00
B	As per Rule 39	0.00	0.00	0.00	0.00
C	As per Rule 42	0.00	0.00	0.00	0.00
D	As per Rule 43	0.00	0.00	0.00	0.00
E	As per section 17(5)	0.00	0.00	0.00	0.00
F	Reversal of TRAN-1 credit	0.00	0.00		
G	Reversal of TRAN-2 credit	0.00	0.00		
H1	Others	0.00	0.00	0.00	2,803.55
I	Total ITC Reversed (Sum of A to H above)	0.00	0.00	0.00	2,803.55
J	Net ITC Available for Utilization (60 - 7I)	1,22,61,939.00	1,22,61,939.00	3,41,156.00	0.00

Pt. III	Details of ITC for the financial year				
Sr.No	Details	Central Tax(₹)	State Tax / UT Tax(₹)	Integrated Tax(₹)	Cess(₹)
	1	2	3	4	5
8	Other ITC related information				
A	ITC as per GSTR-2A (Table 3 & 5 thereof)	1,26,56,925.43	1,26,56,925.43	3,82,303.06	13,397.35
B	ITC as per sum total of 6(B) and 6(H) above	1,22,28,055.00	1,22,28,055.00	3,41,156.00	2,803.55
C	ITC on inward supplies (other than imports and inward supplies liable to reverse charge but includes services received from SEZs) received during the financial year but availed in the next financial year upto specified period.	0.00	0.00	0.00	0.00
D	Difference [A-(B+C)]	4,28,870.43	4,28,870.43	41,147.06	10,593.80



E	ITC available but not availed	0.00	0.00	0.00	0.00
F	ITC available but ineligible	0.00	0.00	0.00	0.00
G	IGST paid on import of goods (including supplies from SEZ)	0.00	0.00	0.00	0.00
H	IGST credit availed on import of goods (as per 6(E) above)	0.00	0.00	0.00	0.00
I	Difference (G-H)	0.00	0.00	0.00	0.00
J	ITC available but not availed on import of goods (Equal to I)	0.00	0.00	0.00	0.00
K	Total ITC to be lapsed in current financial year (E + F + J)	0.00	0.00	0.00	0.00

Pt. IV	Details of tax paid as declared in returns filed during the financial year						
9	Description	Tax Payable (₹)	Paid Through Cash (₹)	Paid Through ITC (₹)			
				Central Tax	State Tax / UT Tax	Integrated Tax	Cess
	1	2	3	4	5	6	7
A	Integrated Tax	0.00	0.00	0.00	0.00	0.00	
B	Central Tax	1,71,31,337.00	44,81,724.00	1,22,56,708.00		3,59,640.00	
C	State/UT Tax	1,71,31,337.00	48,04,995.00		1,22,56,708.00	36,369.00	
D	Cess	0.00	0.00				0.00
E	Interest	12,413.00	12,413.00				
F	Late Fees	9,650.00	9,650.00				
G	Penalty	0.00	0.00				
H	Other	0.00	0.00				

Pt. V	Particulars of the transactions for the financial year declared in returns of the next financial year till the specified period					
Sr.No.	Description	Taxable Value(₹)	Central Tax(₹)	State Tax / UT Tax(₹)	Integrated Tax(₹)	Cess(₹)
	1	2	3	4	5	6
10	Supplies / tax declared through Amendments (+)	0.00	0.00	0.00	0.00	0.00

	(net of debit notes)					
11	Supplies / tax reduced through Amendments (-) (net of credit notes)	0.00	0.00	0.00	0.00	0.00
12	Reversal of ITC availed during previous financial year		0.00	0.00	0.00	0.00
13	ITC availed for the previous financial year		0.00	0.00	0.00	0.00
	Total turnover(5N + 10 - 11)	18,64,66,813.94	1,70,97,453.47	1,70,97,453.47	0.00	0.00

<b>Pt. V</b>	<b>Particulars of the transactions for the financial year declared in returns of the next financial year till the specified period</b>					
<b>14</b>	<b>Differential tax paid on account of declaration in 10 &amp; 11 above</b>					
<b>Sr.No.</b>	<b>Description</b>	<b>Payable (₹)</b>		<b>Paid (₹)</b>		
	<b>1</b>	<b>2</b>		<b>3</b>		
A	Integrated Tax	0.00		0.00		
B	Central Tax	0.00		0.00		
C	State/UT Tax	0.00		0.00		
D	Cess	0.00		0.00		
E	Interest	0.00		0.00		

<b>Pt. VI</b>	<b>Other Information</b>							
<b>15</b>	<b>Particulars of Demands and Refunds</b>							
<b>Sr.No.</b>	<b>Details</b>	<b>Central Tax (₹)</b>	<b>State Tax / UT Tax (₹)</b>	<b>Integrated Tax(₹)</b>	<b>Cess(₹)</b>	<b>Interest(₹)</b>	<b>Penalty (₹)</b>	<b>Late Fee / Others(₹)</b>
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
A	Total Refund claimed	0.00	0.00	0.00	0.00			
B	Total Refund sanctioned	0.00	0.00	0.00	0.00			
C	Total Refund Rejected	0.00	0.00	0.00	0.00			
D	Total Refund Pending	0.00	0.00	0.00	0.00			

E	Total demand of taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
F	Total taxes paid in respect of E above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
G	Total demands pending out of E above	0.00	0.00	0.00	0.00	0.00	0.00	0.00

16	Information on supplies received from composition taxpayers, deemed supply under section 143 and goods sent on approval basis					
Sr.No.	Details	Taxable Value (₹)	Central Tax (₹)	State Tax / UT Tax (₹)	Integrated Tax(₹)	Cess(₹)
	1	2	3	4	5	6
A	Supplies received from Composition taxpayers	0.00				
B	Deemed supply under section 143	0.00	0.00	0.00	0.00	0.00
C	Goods sent on approval basis but not returned	0.00	0.00	0.00	0.00	0.00

17. HSN Wise Summary of outward supplies.

18. HSN Wise Summary of inward supplies.

To view the details uploaded for Table 17 & 18, download GSTR 9 in Excel/Json format.

19	Late fee payable and paid		
Sr.No.	Description	Payable(₹)	Paid(₹)
	1	2	3
A	Central tax	0.00	0.00
B	State Tax	0.00	0.00

Verification:

I hereby solemnly affirm and declare that the information given herein above is true and correct to the best of my knowledge and belief and nothing has been concealed there from and in case of any reduction in output tax liability the benefit thereof has been/will be passed on to the recipient of supply.

Date: 29-12-2022

**Name of Authorized Signatory**

SOHAM MODI

**Designation / Status**

Designated Partner

DRAFT



**M/s. SUMMIT SALES LLP**  
Balance Sheet as at 31-03-2022

		(Amount in Rs.)	
Particulars	Note	31 March 2022	31 March 2021
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Partners' Funds</b>			
Partners' Capital Account			
(i) Partners' Contribution	3a	1,00,000	1,00,000
(ii) Partners' Current Account	3b	3,80,97,991	1,27,31,382
Reserves and surplus		-	-
<b>2 Non-current liabilities</b>		3,81,97,991	1,28,31,382
Long-term borrowings			
Deferred tax liabilities (Net)	4	86,93,046	81,83,207
Other long-term liabilities		-	-
Long-term provisions	5	1,38,24,285.38	1,93,94,997
<b>3 Current liabilities</b>		2,25,17,332	2,75,78,204
Short-term borrowings			
<b>Trade payables</b>		-	-
Total outstanding dues of micro, small and medium enterprises		-	-
Total outstanding dues of creditors other than micro, small and	6	1,47,71,010	2,07,33,918
Other current liabilities	7	16,34,422	3,41,282
Short-term provisions		27,27,248	-
<b>Total</b>		1,91,32,680	2,10,75,201
		<b>7,98,48,003</b>	<b>6,14,84,787</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	9	40,71,642	28,97,828
Non-current investments	10	2,02,01,930	95,98,707
Deferred tax assets (Net)		-	-
Long Term Loans and Advances	11	26,27,554	37,74,143
Other non-current assets	12	2,20,000	1,20,000
<b>2 Current assets</b>		2,71,21,126.21	1,63,90,677.71
Current investments			
Inventories			
Trade receivables	13	97,58,247.00	1,72,18,247
Cash and bank balances	14	2,71,77,893	1,63,70,423
Short Term Loans and Advances	15	60,00,911	42,42,708
Other current assets	10	97,89,826	72,62,731
<b>Total</b>		5,27,26,877	4,50,94,110
Brief about the Entity	1	<b>7,98,48,003</b>	<b>6,14,84,787</b>
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financial			

As per my report of even date

(Ajay Mehta)  
Chartered Accountant  
M.NO.035449  
Place: Secunderabad  
Date: 30.09.2022  
UDIN: 22035449AXHRKQ4820



For SUMMIT SALES LLP

(Soham Modi)  
DIN:00522546

(Tejal Modi)  
DIN:06983437

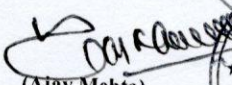
Place: Secunderabad  
Date: 30.09.2022

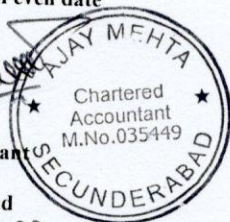


**M/s. SUMMIT SALES LLP**  
Statement of Profit and Loss for the year ended 31-03-2022

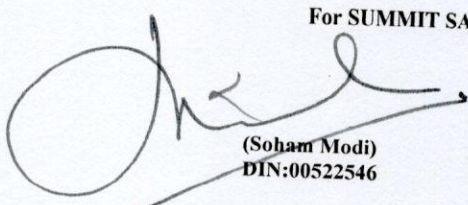
Particulars		Note	(Amount in Rs.)	
			31 March 2022	31 March 2021
I	Revenue from operations	16	18,59,94,743	11,95,67,673
II	Other income	17	4,71,495	3,67,73,461
III	<b>Total Income (I+II)</b>		<b>18,64,66,239</b>	<b>15,63,41,134</b>
IV	<b>Expenses:</b>			
	Cost of goods sold	18	14,04,86,092	11,24,44,337
	Employee benefits expense	19	2,03,28,625	1,63,14,607
	Finance costs	20	7,00,995	7,38,679
	Depreciation and amortization expense	21	5,40,155	4,95,939
	Other expenses	22	2,85,00,293	1,99,96,082
	<b>Total expenses</b>		<b>19,05,56,160</b>	<b>14,99,89,645</b>
V	<b>Profit/(loss) before exceptional and extraordinary items, partners'</b>		<b>-40,89,921</b>	<b>63,51,489</b>
VI	Exceptional items (specify nature & provide note/delete if none)		-	-
VII	<b>Profit/(loss) before extraordinary items, partners' remuneration</b>		<b>-40,89,921</b>	<b>63,51,489</b>
VIII	Extraordinary Items (specify nature & provide note/delete if none)		-	-
IX	<b>Profit before Partners' Remuneration and tax (VII-VIII)</b>		<b>-40,89,921</b>	<b>63,51,489</b>
X	<b>Partners' Remuneration</b>		-	-
XI	<b>Profit before Tax (IX-X)</b>		<b>-40,89,921</b>	<b>63,51,489</b>
XII	Tax expense:			
	Current tax		27,27,248	-
	Excess/ Short provision of tax relating to earlier years		-	-
	Deferred tax charge/ (benefit)		-	-
			<b>27,27,248</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period from continuing operations (XI-XII)</b>		<b>-68,17,169</b>	<b>63,51,489</b>
XIV	Profit/(loss) from discontinuing operations		-	-
XV	Tax expense of discontinuing operations		-	-
XVI	<b>Profit/(loss) from discontinuing operations (after tax) (XIV-XV)</b>		<b>-</b>	<b>-</b>
XVII	<b>Profit/(Loss) for the year (XIII+XVI)</b>		<b>-68,17,169</b>	<b>63,51,489</b>
	The accompanying notes are an integral part of the financial statements			

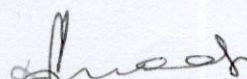
As per my report of even date

  
(Ajay Mehta)  
Chartered Accountant  
M.NO.035449  
Place: Secunderabad  
Date: 30/09/2022  
UDIN: 22035449AXHRK94820



For SUMMIT SALES LLP

  
(Soham Modi)  
DIN:00522546  
Place: Secunderabad  
Date: 30/09/2022

  
(Tejal Modi)  
DIN:06983437



**M/s SUMMIT SALES LLP**  
**Asst. Year 2022-23**

**Note 1: Background of the Entity:**

The entity is a Limited Liability Partnership concern. It is engaged in the business that of wholesale trading in building and construction materials, fabrication and other related service in relation to real estate business.

**Note 2: Notes forming part of Financial Statements:**

**1. Significant Accounting Policies**

**a. Basis of Preparation of Financial Statements:**

The financial statements have been prepared to comply in all material respects with the Indian Generally Accepted Accounting Principles (GAAP) including the accounting standards issued by The Institute of Chartered Accountants of India. The financial statements have been prepared on an accrual basis and under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**b. Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities which are recognized in the period in which the results are known/materialized.

**c. Revenue Recognition:**

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods net of taxes and discounts.

**d. Property, Plant & Equipment:**

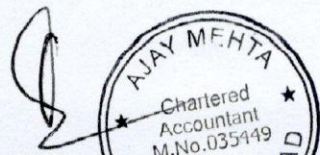
The Gross Block of Property, Plant & Equipment including intangible assets, if any, are stated at their opening written down value as on 01.04.2020 as the detailed back records are not readily available to arrive at historical cost of the same less accumulated depreciation and impairment losses, if any, till date.

**e. Depreciation on Fixed Assets:**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. The rates adopted for depreciation as specified under Income Tax Act.

**f. Inventories:**

Inventories are valued at the lower of cost and net realizable value. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.



Handwritten signatures and initials. On the left, a large, stylized signature. In the middle, the initials "PM" written above a horizontal line. On the right, another signature that appears to be "The director".



**g. Borrowing Costs:**

Towards Assets

Borrowing costs towards acquisition, construction or purchase of qualifying asset are capitalised. Further, general borrowings towards the same are capitalised on proportionate basis.

Towards Working Capital

Borrowing cost towards working capital is charged to revenue.

**h. Current and Non-Current Assets:**

All the assets / liabilities that are receivable / repayable within entity's normal operating cycle of 12 months have been considered as 'Current'.

All the assets / liabilities that are receivable / repayable are more than the Entities normal operating cycle of 12 months have been considered as 'non-Current'.

**i. Provisions, Contingent Liabilities & Assets:**

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent Liabilities, if material is disclosed by way of notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

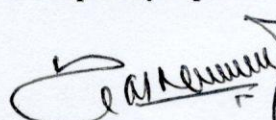
**Other Disclosures:**

- The firm does not have any contingent liabilities as on 31st March 2022.
- The firm does not have any Capital Commitments as on 31st March 2022.
- The firm has not received any intimation from 'Suppliers' regarding their status MICRO, SMALL, MEDIUM ENTERPRISES Development Act 2006 and hence disclosures, if any, relating to the amounts unpaid as at the yearend together with interest payable / paid as required under the Act has not been given.
- The balances standing as on 31st March 2022 to the debit and credit of all accounts are subject to respective confirmation.
- The closing stock as on 31.03.2022 is taken as valued and certified by the management.
- In accordance with the Guidance Note on Accounting for GST issued by ICAI, GST collected from customers has not been included in the sales revenue and GST paid on purchases has not been added to Purchases. Further, the GST output on sales and GST input on purchases is considered as Balance Sheet item and is not included in the Profit and loss account. This has therefore no impact on profit or loss for the year.

**Prior year comparatives:**

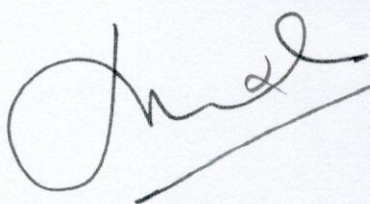
The previous year's figures have been re-grouped/re-arranged so as to be comparable with those of current year.

As per my report of even date

  
**AJAY MEHTA**  
(Chartered Accountant)  
M.No. 035449  
Place: Secunderabad  
Date: 30.09.2022  
UDIN: 22035449AXHRKP4820



For SUMMIT SALES LLP

  
(Partner)



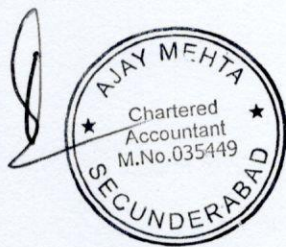
**M/s. SUMMIT SALES LLP**  
Notes forming part of the Financial Statements for the year ended, 31st March, 2022

**Note - 3a Partners Contribution Account**

Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2021	Introduced /contribute d during the year	Remuneratio n for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	(Amount in Rs.) As at 31st March 2022
1	Modi Properties Pvt.Ltd.	47,000	47%	47,000	-	-	-	-	-	47,000
2	Modi Housing Pvt. Ltd.	48,000	48%	48,000	-	-	-	-	-	48,000
3	Tejal Modi	5,000	5%	5,000	-	-	-	-	-	5,000
4										
Previous Year (PY)				1,00,000	-	-	-	-	-	-
				1,00,000	-	-	-	-	-	1,00,000

**Note - 3b Partners Current Account**

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2021	Introduced/con tributed during the year	Remunerat ion for the year	Interest for the year	Withdrawals/o ther during the year	Share of Profit / Loss for the year	(Amount in Rs.) As at 31st March 2022
1	Modi Properties Pvt.Ltd.	47%	98,15,162	5,90,54,301	-	-	90,60,205	-3204069.308	56605188.99
2	Modi Housing Pvt. Ltd.	48%	64,45,144	54,75,000	-	-	2,97,13,392	-32,72,241	-2,10,65,489
3	Tejal Modi	5%	32,37,469		-	-	3,38,320	-3,40,858	25,58,291
4									
Previous Year (PY)			1,94,97,776	6,45,29,301	-	-	3,91,11,917	-68,17,169	3,80,97,991
			4,19,11,404	5,50,60,400	-	-	9,05,91,912	63,51,490	1,27,31,382



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**M/s. SUMMIT SALES LLP**  
**Notes forming part of the Financial Statements for the year ended, 31st March, 2022**

		(Amount in Rs.)		
		Long Term		Short
		31 March 2022	31 March 2021	1 March 202
4	<b>Borrowings</b>			
	<u>Secured</u>			
	<b>Term loans</b>			
	From Banks			
	(Rs/-1383090 secured against Vehicles)	86,37,356	54,94,429	-
	(Rs/- 7254266 Secured against-----)			
	<b>Total (A)</b>	86,37,356	54,94,429	-
	<u>Unsecured</u>			
	<b>Term loans</b>			
	from Soham Modi	55,690	26,88,778	-
	<b>Total (B)</b>	55,690	26,88,778	-
	<b>Total (A) + (B)</b>	86,93,046	81,83,207	-
5	<b>Other long term liabilities</b>	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>1 March 202</b>
	Advance from customers	-	-	-
	Others (please specify)	99,149	10,25,056	-
	<b>Total Other long term liabilities</b>	<b>99,149</b>	<b>10,25,056</b>	<b>-</b>
6	<b>Trade payables</b>	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>1 March 202</b>
	Total outstanding dues of micro, small and medium enterprises	-	-	-
	Total outstanding dues of creditors other than micro, small and medium enterprises	50,000	50,000	-
	<b>Total Trade payables</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>
7	<b>Other current liabilities</b>	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>1 March 202</b>
	Current maturities of finance lease obligations (P	-	-	-
	Interest accrued but not due on borrowings	-	-	-
	Interest accrued and due on borrowings	-	-	-
	Income received in advance	-	-	-
	Unearned revenue	-	-	-
	Goods and Service tax payable	-	-	-
	Duties & Taxes	-	-	-
	Other payables	14,48,956	5,00,000	1,05,119
	<b>Total Other current liabilities</b>	<b>1,85,466</b>	<b>5,00,000</b>	<b>-</b>
		<b>16,34,422</b>	<b>10,00,000</b>	<b>1,05,119</b>
8	<b>Short Term Provisions</b>	<b>31 March 2022</b>	<b>31 March 2021</b>	
	Provision for Tax	27,27,248	-	
	<b>Total Other current liabilities</b>	<b>27,27,248</b>	<b>-</b>	



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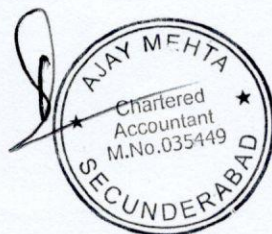
Term	logistics	SSLLP	sspinv
1 March 2021	1 March 2021	31 March 2021	1 March 2021

-	13,83,090	72,54,266	
-	13,83,090	72,54,266	-
-		55,690	-
-	-	55,690	-
-	13,83,090	73,09,956	-

1 March 2021	1 March 2021	31 March 2021	1 March 2021	1 March 2021	1 March 2021	31 March 2021
	-	-	99,149	10,25,056		
-	-	-	99,149	10,25,056	-	-

1 March 2021	1 March 2021	31 March 2021	1 March 2021	1 March 2021	1 March 2021	31 March 2021
-	45,000	45,000	5,000	5,000	-	
-	45,000	45,000	5,000	5,000	-	-

1 March 2021	1 March 2021	31 March 2021	1 March 2021	1 March 2021	1 March 2021	31 March 2021
	4,35,981		9,07,856	5,00,000		
	1,70,232	-	15,234	5,00,000		
-	6,06,213	-	9,23,090	10,00,000	-	



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**M/s. SUMMIT SALES LLP**  
Notes forming part of the Financial Statements for the year ended, 31st March, 2022

**9 Property, Plant and Equipment**

Name of Assets	Gross Block				Depreciation				Net Block	
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-21	
<b>(i) SSSLP</b>										
Camera	14,308	-	-	14,308	2,146	1,824	-	3,970	10,338	
Delivery Van Dost	2,11,522	-	-	2,11,522	31,728	26,969	-	58,697	1,52,825	
Granite Cutting Machine	1,25,800	-	-	1,25,800	18,870	16,040	-	34,910	90,890	
Jeeto Vehicle	4,53,730	-	-	4,53,730	68,060	57,851	-	1,25,911	3,27,819	
Mahindra Jayo	4,62,677	-	-	4,62,677	69,402	58,991	-	1,28,393	3,34,284	
Tata Winger	6,28,581	-	-	6,28,581	94,287	80,144	-	1,74,431	4,54,150	
Wagnor 1	1,71,395	-	-	1,71,395	25,709	21,853	-	47,562	1,23,833	
Wagnor 2	1,71,395	-	1,71,395	-	25,709	-	25,709	-	-	
Wagnor 3	60,902	-	-	60,902	9,135	7,765	-	16,900	44,002	
Wagnor 4	2,47,242	-	-	2,47,242	37,086	31,523	-	68,609	1,78,633	
<b>Total</b>	<b>25,91,838</b>	<b>-</b>	<b>1,71,395</b>	<b>24,20,808</b>	<b>4,26,419</b>	<b>3,02,960</b>	<b>25,709</b>	<b>7,04,034</b>	<b>17,16,774</b>	
<b>(ii) SSSLP Logistics</b>										
Mahindra Jayo	6,71,216	-	-	6,71,216	1,00,682	85,580	-	1,86,262	4,84,954	
Alto Car	1,75,000	-	1,75,000	-	13,125	-	13,125	-	-	
Maruti Alto LXI	-	3,71,530	-	3,71,530	-	27,865	-	27,865	3,43,665	
Maruthi Suzku Swift Desire	-	9,00,000	-	9,00,000	-	67,500	-	67,500	8,32,500	
Maruti Suzku Wagnor R ZXI	-	7,50,000	-	7,50,000	-	56,250	-	56,250	6,93,750	
<b>Total</b>	<b>8,46,216</b>	<b>20,21,530</b>	<b>1,75,000</b>	<b>26,92,746</b>	<b>1,13,807</b>	<b>2,37,195</b>	<b>13,125</b>	<b>3,37,877</b>	<b>23,54,869</b>	

Previous Year					Depreciation				Net Block	
Name of Assets	Gross Block				As on 01-Apr-20	for the year	Deduction	As on 31-Mar-21	As on 31-Mar-21	
	As on 01-Apr-20	Addition	Deduction	As on 31-Mar-21						
(i) SSSLP										
	14,308	-	-	14,308		2,146	-	2,146	12,162	
Camera	14,308	-	-	14,308		31,728	-	31,728	1,79,794	
Delivery Van Dost	2,11,522	-	-	2,11,522		18,870	-	18,870	1,06,930	
Granite Cutting Machine	1,25,800	-	-	1,25,800		68,060	-	68,060	3,85,670	
Jeeto Vehicle	4,53,730	-	-	4,53,730		69,402	-	69,402	3,93,275	
Mahindra Jayo	4,62,677	-	-	4,62,677		94,287	-	94,287	5,34,294	
Tata Winger	6,28,581	-	-	6,28,581		25,709	-	25,709	1,45,686	
Wagnor 1	1,71,395	-	-	1,71,395		25,709	-	25,709	1,45,686	
Wagnor 2	1,71,395	-	-	1,71,395		9,135	-	9,135	51,767	
Wagnor 3	60,902	-	-	60,902		37,086	-	37,086	2,10,156	
Wagnor 4	2,47,242	-	-	2,47,242						
Total	25,47,551	-	-	25,47,551	-	3,82,132	-	3,82,132	21,65,419	
(ii) SSSLP Logistics										
Mahindra Jayo	6,71,216	-	-	6,71,216		1,00,682	-	1,00,682	5,70,534	
Alto Car	-	1,75,000	-	1,75,000		13,125	-	13,125	1,61,875	
Total	6,71,216	1,75,000	-	8,46,216	-	1,13,807	-	1,13,807	7,32,409	



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Notes forming part of the Financial Statements for the year ended, 31st March, 2022

(Amount in Rs.)





**M/s. SUMMIT SALES LLP**

**Notes forming part of the Financial Statements for the year ended, 31st March, 2022**

(Amount in Rs.)

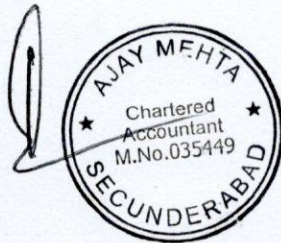
		31 March 2022	31 March 2021
<b>16</b>	<b>Revenue from operations</b>		
(a)	Sale of products	15,03,83,139	11,95,67,673
(b)	Sale of services	3,56,11,605	-
	Revenue from operations (Net)	<b>18,59,94,743</b>	<b>11,95,67,673</b>
<b>17</b>	<b>Other income</b>		
(a)	Interest income	28,562	-
(b)	Forefit Account	2,25,000	-
(c)	Service charges	-	2,82,62,427
(d)	Rounded off	124	3,910
(e)	Prior Period items	6,560	-24,371
(f)	Interest on FDR	1,60,747	1,70,770
(g)	Profit on sale of car	13,125	-
(h)	Share of Income tax refund	37,378	-
	<b>Total other income</b>	<b>4,71,495</b>	<b>3,67,73,461</b>
<b>18</b>	<b>Cost of Goods Sold</b>		
(i)	<b>Purchases and expenses incidental thereto</b>		
		31 March 2022	31 March 2021
		13,30,26,092	11,32,84,663
		-	-
	<b>Total</b>	<b>13,30,26,092</b>	<b>11,32,84,663</b>
(ii)	<b>Changes in inventories of finished goods</b>		
		31 March 2022	31 March 2021
	<b>Inventories at the beginning of the year:</b>		
	Finished goods	1,72,18,247	1,63,77,921
	<b>Inventories at the end of the year:</b>		
	Finished goods	97,58,247	1,72,18,247
	<b>(Increase)/decrease in inventories of stock-in-trade</b>	<b>74,60,000</b>	<b>-8,40,326</b>
	<b>Total</b>	<b>14,04,86,092</b>	<b>11,24,44,337</b>
<b>19</b>	<b>Employee benefits expense</b>		
	(Including contract labour)		
(a)	Salaries, wages, bonus and other allowances	1,87,42,929	1,63,14,607
(b)	Contribution to provident and other funds	10,29,101	-
(c)	Gratuity expenses	-	-
(d)	Staff welfare expenses	5,56,595	-
	<b>Total Employee benefits expense</b>	<b>2,03,28,625</b>	<b>1,63,14,607</b>
<b>20</b>	<b>Finance cost</b>		
(a)	<b>Interest expense</b>		
(i)	On bank loan	6,36,917	1,43,485
(ii)	On assets on finance lease	-	-
(a)	Other borrowing costs	64,078	5,95,194
	<b>Total Finance cost</b>	<b>7,00,995</b>	<b>7,38,679</b>
<b>21</b>	<b>Depreciation and amortization expense</b>		
(a)	on tangible assets (Refer note 11)	5,40,155	4,95,939
(b)	on intangible assets (Refer note 11)	-	-
	<b>Total Depreciation and amortization expense</b>	<b>5,40,155</b>	<b>4,95,939</b>



*(Signature)*



22	Other Expenses	31 March 2022	31 March 2021
(a)	Other Indirect Expenses	-	1,10,65,326
(b)	Statutory Interest & Penalties	15,822	79,884
(c)	Professional Services	-	54,361
(d)	Promotional Expenses	29,68,099	25,31,666
(e)	Share of Loss from MCS	1,64,113	2,33,004
(h)	Unloading charges	1,35,579	-
(i)	Petrol & diesel	34,56,265	-
(j)	Repairs & Maintenance	11,89,881	-
(k)	Job Work Charges	1,72,400	-
(l)	Rent	8,16,296	-
(m)	Transportation Charges	2,74,483	1,13,877
(n)	Advertisement	5,18,282	-
(o)	Other Office expenses	61,12,015	-
(p)	Share of Loss from Vista Homes	6,10,629	-
(q)	Share of Income tax Vista Homes	1,19,75,743	59,17,965
(r)	Loss on sale of car	90,685	-
		<b>2,85,00,293</b>	<b>1,99,96,082</b>



Handwritten signatures and initials are present below the table. One signature appears to be 'SM' and another 'madh'.

**FORM GST DRC - 03**

[See rule 142(2)&amp;142(3)]

**Intimation of payment made voluntarily or made against the show cause notice (SCN) or statement**

ARN :AD360425017014J

Date :24/04/2025

1.	GSTIN						36ACQFS2044C1Z7					
2.	Name						SUMMIT SALES LLP					
3.	Cause of Payment						Scrutiny					
4.	Section under which voluntary payment is made						73 of GST ACT-2017					
5.	Details of show cause notice, if payment is made within 30 days of its issue						Reference No:ZD3606220094996			Date Of issue:02/06/2022		
6.	Financial Year						2021-2022					
7.	Details of payment made including interest and penalty, if applicable (Amount in Rs.)											
Sr. No.	Tax Period	Act	Place of supply	Tax/Cess	Interest	Penalty,if applicabl e	Fee	Others	Total	Ledger utilised (Cash/credit )	Debit entry no.	Date of debit entry
1.	APR 2021-MAR 2022	CGST	Telangana	270.00	0.00	0.00	0.00	0.00	270.00	Credit	DI3604250201848	24/04/2025
2.	APR 2021-MAR 2022	SGST	Telangana	270.00	0.00	0.00	0.00	0.00	270.00	Credit	DI3604250201848	24/04/2025

8. Reasons, if any -

In regards to ASMT-10 vide reference number:- ZD3606220094996 dated:-02/06/2022, para 2A ITC to be reversed on non-business transactions & exempt supplies.



9. Verification -

I hereby solemnly affirm and declare that the information given hereinabove is true and correct to the best of my knowledge and belief and nothing has been concealed therefrom .

Signature of Authorized Signatory

Name: SOHAM MODI

Designation: Designated Partner

Date: 24/04/2025