

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year
2021-22

[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)

PAN	ADBFS3396R		
Name	SWASTIK BUILDERS		
Address	- , SUNDAR VIHAR, TIRIL , KOKAR, PO BARIATU , RANCHI , 35-Jharkhand , 91-India , 834009		
Status	Firm	Form Number	ITR-5
Filed u/s	139(4) Belated- Return filed after due date	e-Filing Acknowledgement Number	433267620260322

Taxable Income and Tax details	
Current Year business loss, if any	1 0
Total Income	4,99,200
Book Profit under MAT, where applicable	2 0
Adjusted Total Income under AMT, where applicable	3 4,99,200
Net tax payable	4 1,55,750
Interest and Fee Payable	5 35,329
Total tax, interest and Fee payable	6 1,91,079
Taxes Paid	7 1,91,080
(+)Tax Payable /(-)Refundable (6-7)	8 0
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 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 SHARWAN KUMAR in the capacity of Partner having PAN BAQPK3716E from IP address 49.37.69.243 on 26-03-2022 13:59:06
DSC Sl. No. & Issuer 6431623 & 18933233CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated
Barcode/QR Code



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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

ADDRESS	: SUNDAR VIHAR, TIRIL, KOKAR, PO BARIATU, PS SADAR, RANCHI- 834009	YEAR ENDED ON	: 31.03.2021
		PREVIOUS YEAR	: 2020-2021
		ASSESSMENT YEAR	: 2021-2022
PARTNERS'	: SHARWAN KUMAR ARUN KUMAR	STATUS	: FIRM
		WARD	: W-3(1), RNC
DATE OF FORMATION	: 26/08/2015	PAN	: ADBFS3396R

COMPUTATION OF TOTAL INCOMEINCOME FROM SALARIES

(As per computation sheet attached)

INCOME FROM HOUSE PROPERTY

(As per computation sheet attached)

PROFIT AND GAINS FROM BUSINESS AND PROFESSION

(As per computation sheet attached)

499,200.00

INCOME FROM OTHER SOURCES

(As per computation sheet attached)

GROSS TOTAL INCOME

499,200.00

LESS: DEDUCTION UNDER CHAPTER VI A

- u/s 80C

NET INCOME

499,200.00

NET INCOME (rounded off u/s 288A)

499,200.00

Tax payable on Net Income as above of Rs.

499,200.00

149,760.00

LESS: REBATE UNDER CHAPTER VIII

- U/s 88C

149,760.00

ADD: Surcharge Payable @ 10%

149,760.00

ADD: Health & Education Cess Payable @ 4%

5,990.00

155,750.00

ADD: Interest Payable

- u/s 234A for late filing of return

7,785.00

- u/s 234B for non payment of Advance tax

18,684.00

- u/s 234C for deferment in payment of Advance tax

7,860.00

- u/s 234F for Late Filing of Return

1,000.00

TAX AND INTEREST PAYABLE

191,079.00

LESS: Tax Paid

- As Advance tax

- Tax Deducted at Source

- Self Assessment Tax paid u/s 140A

191,080.00

TAX PAYABLE / REFUNDABLE

SWASTIK BUILDERS

Income Under the Head Business & Profession

Net Profit as per Books of Accounts			499,200.00
Add: Remuneration to Partners			600,000.00
Add: Depreciation as per books			2,211.00
Less: Depreciation as per IT			2,211.00
			<u>1,099,200.00</u>

Maximum Allowable Remuneration

for first	300,000.00	90%	270,000.00
for the balance	799,200.00	60%	479,520.00
			<u>749,520.00</u>

Remuneration allowable under Income Tax		<u>600,000.00</u>
Income Under the Head Business & Profession		<u>499,200.00</u>

Calculation of Deffered Tax

Tax Payable As per Income Tax Act

Income under the head Business & Profession		499,200.00
Income Tax @ 30%		149,760.00
Education Cess @ 4%		5,990.00
		<u>155,750.00</u>

Tax Payable As per Books of Account

Book Profit		499,200.00
Round Off Profit		499,200.00
Income Tax @ 30%		149,760.00
Health & Education Cess @ 4%		5,990.00
		<u>155,750.00</u>

BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	SCHEDULE	AMOUNT
I. SOURCES OF FUND		
A. Partner's Funds		
- Partners' Capital Account	A	887,736.00
- Reserves and Surplus		
B. Loan Funds		
- Secured Loans		-
- Unsecured Loans		-
TOTAL SOURCES OF FUND	B	7,153,000.00
		8,040,736.00
II. APPLICATION OF FUND		
A. FIXED ASSETS		
	C	12,528.00
B. INVESTMENTS		
	D	-
C. CURRENT ASSETS, LOANS & ADVANCES		
- Closing Stock in Trade		
- Loans & Advances	E	8,887,750.00
- Sundry Debtors	F	1,535,000.00
- Cash and Bank Balances	G	23,410.00
TOTAL CURRENT ASSETS	H	1,439,572.00
	(a)	11,885,732.00
LESS : CURRENT LIABILITIES AND PROVISIONS		
- Advance from Debtors	I	3,104,203.00
- Sundry Creditors	J	129,700.00
- Provision for Liabilities	K	623,621.00
TOTAL CURRENT LIABILITIES		3,857,524.00
NET WORKING CAPITAL	(b)	8,028,208.00
	(a-b)	8,040,736.00
TOTAL APPLICATION OF FUND		8,040,736.00

Significant Accounting Policies & Notes to Accounts

R

As per our report of even date attached.

For M R J R S & Co
Chartered Accountants

A. Sourav Agrawal
(Partner)

Ranchi, February 14, 2022



Sharwan Kumar
Sharwan Kumar
(Partner)

For M/s. Swastik Builders

Pawan Kumar Sah
Pawan Kumar Sah
(Partner)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	SCHEDULE	AMOUNT
I. DIRECT INCOME		
- Gross Receipts	L	19,108,350.00
		19,108,350.00
II. COST OF GOODS MANUFACTURED AND SOLD		
- Cost of Goods Sold	M	16,410,371.00
Gross Profit		2,697,979.00
III. INDIRECT INCOME		
- Indirect Incomes	N	-
IV. INDIRECT EXPENSES		
- Administrative Expenses	O	2,056,982.00
- Selling and Distribution Expenses	P	21,200.00
- Financial Charges	Q	118,386.00
- Depreciation	C	2,211.00
		2,198,779.00
Net Profit		499,200.00
Provision For Taxation		155,750.00
Deffered Tax Assets		-
Net Profit carried to Partners'Capital A/c		343,450.00

Significant Accounting Policies & Notes to Accounts

R

As per our report of even date attached.

For M R J R S & Co
Chartered Accountants

CA. Sourav Agrawal
(Partner)

Ranchi, February 14, 2022



Sharwan Kumar
Sharwan Kumar
(Partner)

For M/s. Swastik Builders
Pawan Kumar Sah
Pawan Kumar Sah
(Partner)

SCHEDULES "A" TO "R" FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS

SCHEDULE - A

PARTNERS' CAPITAL ACCOUNT

Partners Name	O.B. & Additions	Interest on Capital	Remuneration & Commission	Share in Net Profit	Total	Withdrawal	Balance
Sharwan Kumar	940,671.00	56,440.00	300,000.00	171,725.00	1,468,836.00	1,024,968.00	443,868.00
Pawan Kumar Sah	940,671.00	56,440.00	300,000.00	171,725.00	1,468,836.00	1,024,968.00	443,868.00
	1,881,342.00	112,880.00	600,000.00	343,450.00	2,937,672.00	2,049,936.00	887,736.00

SCHEDULE -B

UNSECURED LOANS

Unsecured Loans

7,153,000.00

7,153,000.00

SCHEDULE - C

FIXED ASSETS AND DEPRECIATION ALLOWABLE

Description of Assets	WDV as on 01.04.2020	Addition during the year	Disposals during the year	Total as on 31.03.2021	Depreciation during the year		WDV as on 31.03.2021
					> six months	< six months	
Block - 15%							
Plant & Machinery	14,739.00	-	-	14,739.00	2,211.00	-	12,528.00
	14,739.00	-	-	14,739.00	2,211.00	-	12,528.00
TOTAL	14,739.00	-	-	14,739.00	2,211.00	-	12,528.00

SCHEDULE -D

INVESTMENTS

Investments

-

SCHEDULE -E

INVENTORIES

Closing WIP

(Valued at Least of Cost or Market Price and as certified by the Management)

8,887,750.00

8,887,750.00

SCHEDULE - F

LOANS & ADVANCES

Income Tax Refundable

Advance to Neelam Devi

Advance to Shree Vrinda Developers

Other Advances

135,000.00

1,400,000.00

1,535,000.00

SCHEDULE - G

SUNDRY DEBTORS

Sundry Debtors for Gst Receivable

23,410.00

23,410.00

SCHEDULE - H

CASH AND BANK BALANCES

ICICI Bank, Kantatoli Branch

(Current A/c No. 334705500073)

Bank of Baroda, Bariatu Branch

(Current A/c No. 65330200001151)

Cash in Hand

(As taken and certified by the partner of the concern)

525,255.09

8,289.70

906,027.21

1,439,572.00

SCHEDULE - I

ADVANCE FROM DEBTORS

Advance for Flat

3,104,203.00

3,104,203.00

SCHEDULE - J

SUNDRY CREDITORS

Sundry Creditors

129,700.00

129,700.00



Provision For Income Tax	155,750.00
Outstanding Salary	-
Audit Fees Payable	15,000.00
Other Current Liabilities	295,001.00
GST Payable	157,870.00
	<u>623,621.00</u>
SCHEDULE - L	SALES INCOME
Gross Receipts	19,108,350.00
	<u>19,108,350.00</u>
SCHEDULE - M	COST OF GOODS SOLD
Opening WIP	3,627,400.00
Building Material Purchases	17,975,241.00
Add: Direct Expenses	3,695,480.00
Less: Closing WIP	(8,887,750.00)
	<u>16,410,371.00</u>
SCHEDULE - N	INDIRECT INCOMES
Other Indirect Incomes	-
	<u>-</u>
SCHEDULE - O	ADMINISTRATIVE EXPENSES
Accounting Fees	60,000.00
Telephone Expenses	11,100.00
Electricity Expenses	12,100.00
Repair & Maintenance	21,200.00
Salary to Staff	312,800.00
Office Expenses	28,970.00
Printing & Stationery	5,712.00
General Expenses	18,700.00
Audit Fee	15,000.00
Remuneration to partners	600,000.00
Commission Expenses	900,000.00
Vehicle and Fuel Expenses	71,400.00
	<u>2,056,982.00</u>
SCHEDULE - P	SELLING & DISTRIBUTION EXPENSES
Travelling and Tour Expenses	21,200.00
	<u>21,200.00</u>
SCHEDULE - Q	FINANCIAL EXPENSES
Bank Charges	5,506.00
Interest on Partner's Capital	112,880.00
	<u>118,386.00</u>

