

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)

01c
Assessment Year
2020-21

PAN	ADBFS3396R		
Name	SWASTIK BUILDERS		
Address	-, SUNDAR VIHAR, TIRIL, KOKAR, PO BARIATU, RANCHI, JHARKHAND, 834009		
Status	Firm	Form Number	ITR-5
Filed u/s	139(4)-Belated	e-Filing Acknowledgement Number	308623261260321

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		413990
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	413990
	Net tax payable	4	129165
	Interest and Fee Payable	5	29464
	Total tax, interest and Fee payable	6	158629
	Taxes Paid	7	158630
	(+)Tax Payable /(-)Refundable (6-7)	8	0
Dividend 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

Income Tax Return submitted electronically on 26-03-2021 16:59:40 from IP address 49.37.85.21 and verified by

SHARWAN KUMAR

having PAN BAQPK3716E on 26-03-2021 16:59:40 from IP address 49.37.85.21 using

Digital Signature Certificate (DSC).

18933233CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DSC details: _____

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Sharwan

SWASTIK BUILDERS

Income Under the Head Business & Profession

Net Profit as per Books of Accounts				413,988.00
Add: Remuneration to Partners				700,000.00
Add: Depreciation as per books				2,601.00
Less: Depreciation as per IT				2,601.00
				<u>1,113,988.00</u>

Maximum Allowable Remuneration

for first	300,000.00	90%	270,000.00
for the balance	813,988.00	60%	488,393.00
			<u>758,393.00</u>

Remuneration allowable under Income Tax				<u>700,000.00</u>
Income Under the Head Business & Profession				<u>413,988.00</u>

Calculation of Deffered TaxTax Payable As per Income Tax Act

Income under the head Business & Profession				413,990.00
Income Tax @ 30%				124,197.00
Education Cess @ 4%				4,968.00
				<u>129,165.00</u>

Tax Payable As per Books of Account

Book Profit				413,988.00
Round Off Profit				413,988.00
Income Tax @ 30%				124,196.00
Health & Education Cess @ 4%				4,968.00
				<u>129,164.00</u>

Shrawan K

BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	SCHEDULE	AMOUNT
I. SOURCES OF FUND		
A. Partner's Funds		
- Partners' Capital Account	A	1,881,342.00
- Reserves and Surplus		
B. Loan Funds		
- Secured Loans		-
- Unsecured Loans	B	2,150,000.00
TOTAL SOURCES OF FUND		4,031,342.00
II. APPLICATION OF FUND		
A. FIXED ASSETS		
	C	14,739.00
B. INVESTMENTS		
	D	-
C. CURRENT ASSETS, LOANS & ADVANCES		
- Closing Stock in Trade	E	3,627,400.00
- Loans & Advances	F	2,562,000.00
- Sundry Debtors	G	1,358,069.00
- Cash and Bank Balances	H	118,520.99
TOTAL CURRENT ASSETS	(a)	7,665,989.99
LESS : CURRENT LIABILITIES AND PROVISIONS		
- Advance from Debtors	I	2,771,553.00
- Sundry Creditors	J	621,200.00
- Provision for Liabilities	K	256,634.00
TOTAL CURRENT LIABILITIES	(b)	3,649,387.00
NET WORKING CAPITAL	(a-b)	4,016,603.00
TOTAL APPLICATION OF FUND		4,031,342.00

Significant Accounting Policies & Notes to Accounts

R

As per our report of even date attached.

For M/s. Swastik Builders

For MRJRS & Co
Chartered Accountants

CA. Sourav Agrawal
(Partner)

Ranchi, March 23, 2021



Sharwan Kumar
(Partner)

Pawan Kumar Sah
(Partner)

SWASTIK BUILDERS

Sharwan Kumar
Partner

SWASTIK BUILDERS

Pawan Kumar Sah
Partner

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	SCHEDULE	AMOUNT
I. DIRECT INCOME		
- Gross Receipts	L	16,442,900.00
		16,442,900.00
II. COST OF GOODS MANUFACTURED AND SOLD		
- Cost of Goods Sold	M	13,272,139.00
		3,170,761.00
Gross Profit		
III. INDIRECT INCOME		
- Indirect Incomes	N	-
IV. INDIRECT EXPENSES		
- Administrative Expenses	O	2,550,199.00
- Selling and Distribution Expenses	P	67,800.00
- Financial Charges	Q	136,173.00
- Depreciation	C	2,601.00
		2,756,773.00
		413,988.00
Net Profit		413,988.00
Provision For Taxation		129,164.00
Deffered Tax Assets		-
		129,164.00
Net Profit carried to Partners'Capital A/c		284,824.00

Significant Accounting Policies & Notes to Accounts

R

As per our report of even date attached.

For M/s. Swastik Builders

For MRJRS & Co
Chartered Accountants

CA. Sourav Agrawal
(Partner)

Ranchi, March 23, 2021



Sharwan Kumar
(Partner)

Pawan Kumar Sah
(Partner)

SWASTIK BUILDERS

Sharwan Kumar
Partner

SWASTIK BUILDERS

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	1,103,358.00	66,201.00	350,000.00	142,412.00	1,661,971.00	721,300.00	940,671.00
Pawan Kumar Sah	1,103,358.00	66,201.00	350,000.00	142,412.00	1,661,971.00	721,300.00	940,671.00
	2,206,716.00	132,402.00	700,000.00	284,824.00	3,323,942.00	1,442,600.00	1,881,342.00

SCHEDULE - B		UNSECURED LOANS					
Unsecured Loans							2,150,000.00
							2,150,000.00

SCHEDULE - C		FIXED ASSETS AND DEPRECIATION ALLOWABLE					WDV as on 31.03.2020
Description of Assets	WDV as on 01.04.2019	Addition during the year	Disposals during the year	Total as on 31.03.2020	Depreciation during the year		WDV as on 31.03.2020
					> six months	< six months	
Block - 15%							
Plant & Machinery	17,340.00	-	-	17,340.00	2,601.00	-	14,739.00
	17,340.00	-	-	17,340.00	2,601.00	-	14,739.00
TOTAL	17,340.00	-	-	17,340.00	2,601.00	-	14,739.00

SCHEDULE - D		INVESTMENTS					
Investments							-
							-

SCHEDULE - E		INVENTORIES					
Closing WIP (Valued at Least of Cost or Market Price and as certified by the Management)							3,627,400.00
							3,627,400.00

SCHEDULE - F		LOANS & ADVANCES					
Income Tax Refundable							2,227,000.00
Advance to Neelam Devi							335,000.00
Advance to Shree Vrinda Developers							-
Other Advances							-
							2,562,000.00

SCHEDULE - G		SUNDRY DEBTORS					
Sundry Debtors for Gst Receivable							1,358,069.00
							1,358,069.00

SCHEDULE - H		CASH AND BANK BALANCES					
ICICI Bank, Kantatoli Branch (Current Alc No. 334705500073)							26,837.92
Cash in Hand (As taken and certified by the partner of the concern)							91,683.07
							118,520.99



Sharwan K

SCHEDULE - I**ADVANCE FROM DEBTORS**

Advance for Flat

2,771,553.00

2,771,553.00**SCHEDULE - J****SUNDRY CREDITORS**

Sundry Creditors

621,200.00

621,200.00**SCHEDULE - K****PROVISIONS FOR LIABILITIES AND EXPENSES**

Provision For Income Tax

129,164.00

Outstanding Salary

78,000.00

GST Payable

49,470.00

256,634.00**SCHEDULE - L****SALES INCOME**

Gross Receipts

16,442,900.00

16,442,900.00**SCHEDULE - M****COST OF GOODS SOLD**

Opening WIP

3,539,900.00

Building Material Purchases

9,687,154.00

Add: Direct Expenses

3,672,485.00

Less: Closing WIP

(3,627,400.00)

13,272,139.00**SCHEDULE - N****INDIRECT INCOMES**

Other Indirect Incomes

-

-**SCHEDULE - O****ADMINISTRATIVE EXPENSES**

Accounting Fees

240,000.00

Telephone Expenses

38,700.00

Electricity Expenses

27,800.00

Repair & Maintenance

97,400.00

Salary to Staff

943,700.00

Office Expenses

101,426.00

Printing & Stationery

10,620.00

Other Expenses

79,800.00

Audit Fee

15,000.00

Remuneration to partners

700,000.00

Vehicle and Fuel Expenses

295,753.00

2,550,199.00**SCHEDULE - P****SELLING & DISTRIBUTION EXPENSES**

Travelling and Tour Expenses

67,800.00

67,800.00**SCHEDULE - Q****FINANCIAL EXPENSES**

Bank Charges

3,771.00

Interest on Partner's Capital

132,402.00

136,173.00

Shanoo