

**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)

Assessment Year  
2022-23

PAN	ADBFS3396R		
Name	SWASTIK BUILDERS		
Address	- , SUNDAR VIHAR, TIRIL , SUNDAR VIHAR, TIRIL , KOKAR, PO BARIATU , KOKAR, PO BARIATU , RANCHI , 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	890190921301222
Current Year business loss, if any	1		0
Total Income			4,03,000
Book Profit under MAT, where applicable	2		0
Adjusted Total Income under AMT, where applicable	3		4,03,000
Net tax payable	4		1,25,736
Interest and Fee Payable	5		11,803
Total tax, interest and Fee payable	6		1,37,539
Taxes Paid	7		1,37,536
(+) Tax Payable /(-) Refundable (6-7)	8		0
Accreted Income as per section 115TD	9		0
Additional Tax payable u/s 115TD	10		0
Interest payable u/s 115TE	11		0
Additional Tax and interest payable	12		0
Tax and interest paid	13		0
(+) Tax Payable /(-) Refundable (12-13)	14		0

This return has been digitally signed by SHARWAN KUMAR in the capacity of Partner having PAN BAQPK3716E from IP address 49.37.67.166 on 30-Dec-2022

DSC Sl. No. & Issuer 6431623 & 6642112910705600370CN=PantaSign Sub CA for DSC 2022,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd.,C=IN

System Generated

Barcode/QR Code



ADBFS3396R05890190921301222349A4372A18F28E511651AF9AA7115C5F0190896

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



## SWASTIK BUILDERS

Income Under the Head Business & Profession

Net Profit as per Books of Accounts				4,03,000.00
Add: Remuneration to Partners				6,00,000.00
Add: Depreciation as per books				2,211.00
Less: Depreciation as per IT				2,211.00
				<u>10,03,000.00</u>

Maximum Allowable Remuneration

for first	3,00,000.00	90%	1,50,000.00	
	or 90% of Book Profit		2,70,000.00	
		whichever is more	<u>2,70,000.00</u>	
for the balance	7,03,000.00	60%		
	60% of Book Profit		<u>4,21,800.00</u>	
Net Allowable Remuneration			<u>6,91,800.00</u>	
Remuneration allowable under Income Tax				<u>6,00,000.00</u>
Income Under the Head Business & Profession				<u>4,03,000.00</u>

Calculation of Deffered TaxTax Payable As per Income Tax Act

Income under the head Business & Profession		4,03,000.00
Income Tax @ 30%		1,20,900.00
Education Cess @ 4%		4,836.00
		<u>1,25,736.00</u>

Tax Payable As per Books of Account

Book Profit	4,03,000.00	
Round Off Profit	4,03,000.00	
Income Tax @ 30%	1,20,900.00	
Health & Education Cess @ 4%	4,836.00	1,25,736.00
	<u>4,836.00</u>	<u>1,25,736.00</u>



BALANCE SHEET AS AT 31ST MARCH, 2022

PARTICULARS	SCHEDULE	AMOUNT
<b>I. SOURCES OF FUND</b>		
<b>A. Partner's Funds</b>		
- Partners' Capital Account	A	9,91,620.00
- Reserves and Surplus		
<b>B. Loan Funds</b>		
- Secured Loans		-
- Unsecured Loans	B	79,38,500.00
<b>TOTAL SOURCES OF FUND</b>		<b>89,30,120.00</b>
<b>II. APPLICATION OF FUND</b>		
<b>A. FIXED ASSETS</b>		
	C	10,649.00
<b>B. INVESTMENTS</b>		
	D	-
<b>C. CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
- Closing Stock in Trade	E	80,10,600.00
- Loans & Advances	F	19,58,366.00
- Sundry Debtors	G	-
- Cash and Bank Balances	H	66,86,032.00
<b>TOTAL CURRENT ASSETS</b>	(a)	<b>1,66,54,998.00</b>
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>		
- Advance from Debtors	I	20,97,190.00
- Sundry Creditors	J	2,57,538.00
- Provision for Liabilities	K	53,80,799.00
<b>TOTAL CURRENT LIABILITIES</b>	(b)	<b>77,35,527.01</b>
<b>NET WORKING CAPITAL</b>	(a-b)	<b>89,19,471.00</b>
<b>TOTAL APPLICATION OF FUND</b>		<b>89,30,120.00</b>

Significant Accounting Policies & Notes to Accounts

R

As per our report of even date attached.

For MRJRS & Co  
Chartered Accountants

For M/s. Swastik Builders

CA. Sourav Agrawal  
(Partner)  
(UDIN: 22417518BGLOJO6558)



Sharwan Kumar  
(Partner)

Pawan Kumar Sah  
(Partner)

Ranchi, December 20, 2022



**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

PARTICULARS	SCHEDULE	AMOUNT
<b>I. DIRECT INCOME</b>		
- Gross Receipts	L	1,66,66,875.00
		1,66,66,875.00
<b>II. COST OF GOODS MANUFACTURED AND SOLD</b>		
- Cost of Goods Sold	M	1,42,17,666.00
<b>Gross Profit</b>		<b>24,49,209.00</b>
<b>III. INDIRECT INCOME</b>		
- Indirect Incomes	N	-
<b>IV. INDIRECT EXPENSES</b>		
- Administrative Expenses	O	19,17,482.00
- Selling and Distribution Expenses	P	44,600.00
- Financial Charges	Q	82,248.00
- Depreciation	C	1,879.00
		20,46,209.00
<b>Net Profit</b>		<b>4,03,000.00</b>
Provision For Taxation		1,25,736.00
Deferred Tax Assets		-
<b>Net Profit carried to Partners' Capital A/c</b>		<b>2,77,264.00</b>

Significant Accounting Policies & Notes to Accounts

R

As per our report of even date attached.

**For MRJS & Co**  
Chartered Accountants

CA. Sourav Agrawal  
(Partner)  
(UDIN: 22417518BGLOJO6558)

Ranchi, December 20, 2022



**For M/s. Swastik Builders**

Sharwan Kumar  
(Partner)

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	4,43,868.00	35,509.00	3,00,000.00	1,38,632.00	9,18,009.00	4,22,199.00	4,95,810.00
Pawan Kumar Sah	4,43,868.00	35,509.00	3,00,000.00	1,38,632.00	9,18,009.00	4,22,199.00	4,95,810.00
	<b>8,87,736.00</b>	<b>71,018.00</b>	<b>6,00,000.00</b>	<b>2,77,264.00</b>	<b>18,36,018.00</b>	<b>8,44,398.00</b>	<b>9,91,620.00</b>

**SCHEDULE - B**

**UNSECURED LOANS**

Unsecured Loans							79,38,500.00
							<b>79,38,500.00</b>

**SCHEDULE - C**

**FIXED ASSETS AND DEPRECIATION ALLOWABLE**

Description of Assets	WDV as on 01.04.2021	Addition during the year	Disposals during the year	Total as on 31.03.2022	Depreciation during the year		WDV as on 31.03.2022
					> six months	< six months	
Block - 15%							
Plant & Machinery	12,528.00	-	-	12,528.00	1,879.00	-	10,649.00
	12,528.00	-	-	12,528.00	1,879.00	-	10,649.00
<b>TOTAL</b>	<b>12,528.00</b>	<b>-</b>	<b>-</b>	<b>12,528.00</b>	<b>1,879.00</b>	<b>-</b>	<b>10,649.00</b>

**SCHEDULE - D**

**INVESTMENTS**

Investments							-
							<b>-</b>

**SCHEDULE - E**

**INVENTORIES**

Closing WIP (Valued at Least of Cost or Market Price and as certified by the Management)							80,10,600.00
							<b>80,10,600.00</b>

**SCHEDULE - F**

**LOANS & ADVANCES**

Income Tax Refundable							-
Advance to Neelam Devi							-
Advance to Samridhi Construction							5,00,000.00
Other Advances							14,00,000.00
TDS & TCS (AY 22-23)							58,366.00
							<b>19,58,366.00</b>

**SCHEDULE - G**

**SUNDRY DEBTORS**

Sundry Debtors							-
							<b>-</b>

**SCHEDULE - H**

**CASH AND BANK BALANCES**

ICICI Bank, Kantatoli Branch (Current A/c No. 334705500073)							1,35,378.44
Bank of Baroda, Bariatu Branch (Current A/c No. 65330200001151)							9,363.20
Cash in Hand (As taken and certified by the partner of the concern)							65,41,290.36
							<b>66,86,032.00</b>

**SCHEDULE - I**

**ADVANCE FROM DEBTORS**

Advance for Flat							20,97,190.00
							<b>20,97,190.00</b>

**SCHEDULE - J**

**SUNDRY CREDITORS**

Sundry Creditors							2,57,538.00
							<b>2,57,538.00</b>

**SCHEDULE - K**

**PROVISIONS FOR LIABILITIES AND EXPENSES**

Provision For Income Tax							1,25,736.00
Outstanding Salary							66,000.00
Audit Fees Payable							15,000.00
Other Current Liabilities							51,66,563.00
GST Payable							7,500.00
							<b>53,80,799.00</b>





Gross Receipts

1,66,66,875.00

1,66,66,875.00

**SCHEDULE - M**

**COST OF GOODS SOLD**

Opening WIP	88,87,750.00
Building Material Purchases	94,31,705.00
Add: Direct Expenses	39,08,811.00
Less: Closing WIP	(80,10,600.00)
	<u>1,42,17,666.00</u>

**SCHEDULE - N**

**INDIRECT INCOMES**

Other Indirect Incomes	-
	<u>-</u>

**SCHEDULE - O**

**ADMINISTRATIVE EXPENSES**

Accounting Fees	1,24,200.00
Telephone Expenses	16,311.00
Electricity Expenses	42,700.00
Repair & Maintenance	45,200.00
Salary to Staff	7,98,400.00
Office Expenses	1,31,971.00
Printing & Stationery	17,200.00
General Expenses	28,700.00
Audit Fee	15,000.00
Remuneration to partners	6,00,000.00
Vehicle and Fuel Expenses	97,800.00
	<u>19,17,482.00</u>

**SCHEDULE - P**

**SELLING & DISTRIBUTION EXPENSES**

Travelling and Tour Expenses	44,600.00
	<u>44,600.00</u>

**SCHEDULE - Q**

**FINANCIAL EXPENSES**

Bank Charges	11,230.00
Interest on Partner's Capital	71,018.00
	<u>82,248.00</u>

