

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year  
**2019-20**

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER

Name S S DEVELOPERS			PAN ACWFS5807K	
Flat/Door/Block No LOWER GROUND FLOOR	Name Of Premises/Building/Village ASHA 9TH AVENUE		Form Number. ITR-5	Status Firm
Road/Street/Post Office SOUTH PARK	Area/Locality BISTUPUR			
Town/City/District JAMSHEDPUR	State JHARKHAND	Pin/ZipCode 831001	Filed u/s 139(1)-On or before due date	
Assessing Officer Details (Ward/Circle) ITO WARD 1(1), JAMSHEDPUR				
e-filing Acknowledgement Number 156621461070919				

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income	1	107657
2	Total Deductions under Chapter-VI-A	2	0
3	Total Income	3	107660
3a	Deemed Total Income under AMT/MAT	3a	107660
3b	Current Year loss, if any	3b	0
4	Net tax payable	4	33590
5	Interest and Fee Payable	5	3701
6	Total tax, interest and Fee payable	6	37291
7	Taxes Paid	a Advance Tax	7a 0
		b TDS	7b 0
		c TCS	7c 0
		d Self Assessment Tax	7d 37290
		e Total Taxes Paid (7a+7b+7c +7d)	7e 37290
8	Tax Payable (6-7e)	8	0
9	Refund (7e-6)	9	0
10	Exempt Income	Agriculture	10
		Others	

Income Tax Return submitted electronically on 07-09-2019 17:47:20 from IP address 117.223.211.97 and verified by SUBHASH CHANDRA MOONKA having PAN AETPM4090H on 07-09-2019 17:47:20 from IP address 117.223.211.97 using Digital Signature Certificate (DSC)  
DSC details: 2608399781391935878CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

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

M/s S S Developers  
Lower Ground Floor, Asha 9th Avenue,  
South Park, Bistupur,  
Jamshedpur-831001.

PAN: ACWFS5807K  
DOI: 13/08/2015

FY: 2019-20  
AY: 2020-21

Computation of Total Taxable Income

	<u>Amount</u>
<u>Income from Business or Profession :</u> (As Per Profit & Loss Account Attached)	143,514.00
	<hr/>
	143,514.00
	<hr/>
Net Total Income	<u>143,510.00</u>
Tax on Above	43,053.00
Add: Ed. Cess @ 4%	1,722.00
Net Tax Liability	<hr/> 44,775.00
Add: Interest U/Sec 234B	3,576.00
Add: Interest U/Sec 234C	<hr/> 2,256.00
Aggregate Liability	50,607.00
Tax Paid	<hr/> 50,610.00
Tax Payable	<hr/> <hr/> -3.00

For S. S. DEVELOPERS

Subhojy Ch. Monka

Partner

For S. S. DEVELOPERS

× Sushil Udaypr...

Partner

M/s S S Developers  
Lower Ground Floor, Asha 9th Avenue,  
South Park, Bistupur,  
Jamshedpur-831001.

Trading and Profit & Loss Account for the Year ended 31.03.2020.

<u>Particulars</u>	<u>Amount '`</u>	<u>Particulars</u>	<u>Amount '`</u>
To, Opening Stock (Opening Work in Progress)	16,754,245.00	By, Sale	<u>15,157,094.92</u>
„ Material Purchase	1,802,035.68		
„ Development Charges			
„ Carraige Inward	186,440.00	By, Closing Stock (Closing Work in Progress)	8,351,162.40
„ Labour Expense	525,311.39		
„ Plumber Expenses	62,005.00		
„ Electrical Fitting Expenses	536,313.00		
„ Gross Profit	3,641,907.25		
	<u>23,508,257.32</u>		<u>23,508,257.32</u>
To, Salary	642,815.00	By, Gross Profit	3,641,907.25
„ Bank Charges	1,253.10		
„ Bonus to staff	54,500.00	„ Discount Allowed	4,699.00
„ Labour Welfare Charges	28,457.20		
„ Decorator Expenses	217,264.00		
„ Consultancy Expenses	55,500.00		
„ Conveyance	124,521.00		
„ Printing & Stationery	23,489.00		
„ Electricity Expense	96,938.00		
„ Gst Late Fees	8,500.91		
„ MNAC Fees	75,500.00		
„ Fuel Expense	124,541.00		
„ Holding Tax	14,000.00		
„ Office Expense	38,675.00		
„ Repair & Maintenance	115,141.00		
„ Site Expense	141,190.00		
„ Generator Rent	85,000.00		
„ Commission Paid	10,000.00		
„ Legal Expense	17,500.00		
„ Refreshment	2,800.00		
„ Transportation Expenses	128,194.00		
„ Society Maintenance Charges	60,328.00		
„ Miscellaneous Expenses	38,766.21		
„ Security Expenses	186,960.00		
„ Donation	3,200.00		
„ Depreciation	10,144.83		
„ Audit Fee	20,000.00		
„ Remneration to Partners	800,000.00		
„ Interest on Partners Capital	377,914.00		
„ Net profit transferred to Partners Capital	143,514.00		
	<u>3,646,606.25</u>		<u>3,646,606.25</u>

As per our report of even date annexed  
For, AMSD & ASSOCIATES  
Chartered Accountants

For S. S. DEVELOPERS

For S. S. DEVELOPERS

Partner

*Sulbhorn Ch. Moonka*

Partner

*Sushil vday pr...*

Partner

(M Moonka)  
Partner

Place : Jamshedpur

Date :

M/s S S Developers  
Lower Ground Floor, Asha 9th Avenue,  
South Park, Bistupur,  
Jamshedpur-831001.

Balance Sheet as at 31st March' 2020.

<u>Liabilities</u>	<u>Amount ''</u>	<u>Assets</u>	<u>Amount ''</u>
<u>Capital Account:</u>		<u>Fixed Assets</u>	
<u>Partner's Capital Account :</u> (As per partners capital account attached)	4,682,520.62	(As per partners capital account attached)	84,462.93
		<u>Current Assets, Loans &amp; Advances</u>	
<u>Unsecured Loan</u>		Closing Stock	
Om Sai Enterprises	200,000.00		8,351,162.40
Subhash Udhog	500,000.00		
Prity Enterprises	<u>200,000.00</u>	Advance for Lift	150,000.00
	900,000.00	Advance due to difference in GST	156,006.62
		Advance for Boring	50,000.00
<u>Current Liabilities &amp; Provisions</u>		<u>Cash and Bank Balance</u>	
Creditors For Gst	351,780.43	IOB	129,349.76
Sundry Creditors	1,859,635.63	Cash in hand	93,505.55
Bonus Payable	42,500.00		
Advance for Flat Booking	926,040.58		
Security Charges Payable	55,260.00		
Salary Payable	156,750.00		
Audit Fee payable	40,000.00		
<b>Total</b>	<u>9,014,487.26</u>	<b>Total</b>	<u>9,014,487.26</u>

As per our report of even date annexed  
For, AMSD & ASSOCIATES  
Chartered Accountants

(Partner)

Place : Jamshedpur  
Date :

**For S. S. DEVELOPERS**

*Subhash Ch. Moonka*  
Partner

**For S. S. DEVELOPERS**

*x Sushil v daryapur*  
Partner

(M Moonka)  
Partner

Schedule "1" of Partners Capital Account as on 31.03.2020  
(Annexed to and forming part of Balance Sheet)

Particulars	Op.Balance (01.04.2019)	Addition	Interest	Remuneration	Profit	Drawing	Cl.Balance (31.03.2020)
Subhash Chandra Moonka	5,371,165.69	100,000.00	322,269.94	400,000.00	71,757.00	2,830,000.00	3,435,192.63
Sushil Kumar Udaypuri	927,400.93	500,000.00	55,644.06	400,000.00	71,757.00	707,474.00	1,247,327.99
<b>Total</b>	<b>6,298,566.62</b>	<b>600,000.00</b>	<b>377,914.00</b>	<b>800,000.00</b>	<b>143,514.00</b>	<b>3,537,474.00</b>	<b>4,682,520.62</b>

Schedule "2" of Fixed Assets as on 31.03.2020  
(Annexed to and forming part of Balance Sheet)

Particulars	Rate of Dep.	Op. Balance (as on 01.04.2019)	Addition		Depreciation	Cl. Balance (as on 31.03.20)
			Before (30.09.19)	After (30.09.19)		
Marble Cutter	15%	3990.55	0.00	0.00	598.58	3391.97
Hardwood Runner	10%	80926.69	0.00	0.00	8092.67	72834.02
Vibrator Machine	15%	9690.54	0.00	0.00	1453.58	8236.96
<b>Total</b>		<b>94607.78</b>	<b>0.00</b>	<b>0.00</b>	<b>10144.83</b>	<b>84462.94</b>

**Annexure 2**

Calculation of Interest and Remuneration allowable under sec 40b of the Income Tax Act 1961.

	Amount (Rs.)
Net profit as per Profit and Loss Account	143,514.00
Add: Interest paid on partner's capital	377,914.00
Add: Remuneration paid to partners	800,000.00
Profit before Interest and Remuneration	<u>1,321,428.00</u>
Less: Interest on partners capital as per sec 40b	<u>377,914.00</u>
	943,514.00
Less: Remuneration to Partners :	
on 300000.00 @ 90%	= 270,000.00
on 643514.00 @ 60%	= 386,108.40
	<u>656,108.40</u>
Remuneration Maximum Allowable	656,108.40
Remuneration Actually paid	800,000.00    800,000.00
Net Profit after interest and remuneration	<u>143,514.00</u>

For S. S. DEVELOPERS  
Subhash Ch. Moonka  
Partner

For S. S. DEVELOPERS  
Sushil Udaypuri  
Partner

SIGNIFICANT ACCOUNTING POLICIES:

01. BASIS OF ACCOUNTING: Financial Statements are prepared under historical cost convention on mercantile basis.
02. FIXED ASSETS: Fixed Assets are stated at historical cost less Depreciation.
03. DEPRECIATION: Depreciation is provided on written down value method as per the rates prescribed in the Income Tax Act 1961.
04. INVENTORIES: Inventories are valued at cost or net realizable value whichever is lower.
04. CONTINGENT LIABILITIES: Nil
05. NOTES ON ACCOUNTS:
  - a. As explained to us no penal action has been taken by any revenue/taxation authorities during the year.
  - b. Third party balances has been taken pending receipt of confirmation from them.
  - c. During the year sales have been made below the stamp value approved by government authorities due to market price prevailing in that area as explained to us by the assessee
  - d. In FY 2018-19 wrongly debit of rupees 121500.00 in Bank Account.

For AMSD & ASSOCIATES  
Chartered Accountants

Place: Jamshedpur

Date:

For S. S. DEVELOPERS For S. S. DEVELOPERS

Sulbhorn Ch. Moonka

Partner

x Susnil vdaypur

Partner

M.Moonka  
(Partner)  
M No .078858

Dated:

To,  
M/s AMSD & Associates,  
Chartered Accountants  
3<sup>rd</sup> Floor, Silver Cage Mall  
10 Diagonal Road, Bistupur  
Jamshedpur- 831001.

Re: Audit of accounts of M/s.S Developers for the financial year 2019-20.

Sir,

We certify that:

Cash balance with the firm as on 31.03.2020 was Rs.93,505.55 only. This was physically verified and found correct.

Closing Stock balance with the firm as on 31.03.2020 was of Rs 83,51,162.40 only.

Books of account of the firm are being kept at Registered Office at Lower ground floor, Asha 9<sup>th</sup> avenue, South Pak, Bistupur, and Jamshedpur-831001.

No land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C.

Payments relating to expenditure covered under section 40A (3) of the Income Tax Act, 1961, are made by account payee cheques drawn on a bank or account payee bank draft only.

All specified financial transactions are within the limit specified in section 285BA read with rule 114E on income tax act, 1961.

Any loan or deposit taken or accepted during the year exceeding the limits as prescribed in Section 269SS and Section 269T of The Income Tax Act, 1961 or repayment of the same has been made only by account payee cheques or an account payee bank draft.

Our firm is not required/liable to pay entertainment tax & luxury tax.

No cost audit has been carried out during the financial year. No demand has been raised and refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth Tax Act, 1957. There is no such party for whom interest is payable and is disallowable under section 23 of the Micro Small & Medium Enterprises Development Act'2006.

There is no such party for whom interest is payable and is disallowable under section 23 of the Micro Small & Medium Enterprises Development Act'2006.

During the year some sales were made below the stamp value which was pointed out by the auditors in their report. We certify that we have sold at price less than stamp value as the market price prevailing in that area is the consideration received from customers.

No fine /penalty have been imposed by any department during the year. No notice has been received regarding non compliance from any revenue authorities.

Compliance of GST law has been made and there is no proceedings pending/notice issued for the period under audit.

I certify that the profit of the firm is Rs 1,43,514.00 for the financial year 2019-2020 .No personal expenses have been debited in the Profit & Loss A/c of the firm. We further certify that there no expenses/payment to any club or other similar nature during the year and no such amount has been debited to Profit & Loss A/c.

For S.S Developers

For S. S. DEVELOPERS

*Subhanshu Ch. Mookh*

Partner

(Partner)

For S. S. DEVELOPERS

*Sushil Udaypr...*

Partner

Dated:

To,

M/s AMSD & Associates  
Chartered Accountants  
10 Silver cage Mall,  
Bistupur, Jamshedpur.

Re: Appointment of auditor for financial year 2019-20.

Sir,

We are pleased to inform you that we have decided to appoint you as auditor for the financial year 2019-20 for auditing the books of our firm M/s S S DEVELOPERS (PAN ACWFS5807K) for conducting tax audit as per Income Tax Act, 1961.

Please give our acceptance in this regard.

Thanking You,

For S S DEVELOPERS

For S. S. DEVELOPERS

Subhankar Ch. Hoonko  
Partner

(Partner)

For S. S. DEVELOPERS

Sushil Vdaypriso  
Partner

Partner