

INTRODUCTION TO E-FILING OF RETURNS

(With Practical Workshops Using Java and Excel Utilities)

**As per CBCS syllabus of B.Com (Hons.) of University of Delhi and
other Central, State and Private Universities in India**

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Case Study: 301

From the information given below, generate the XML file of the Income Tax Return.

Part A: Basic Details

A1. Personal Information of the Assessee

Particulars of the Assessee	Details
1. Name	Vishal Lakhotia
2. Gender	Male
3. Address	D-101, Industrial Area, Ghaziabad, Uttar Pradesh - 201002, India
4. Status	Individual
5. Residential Status in India	Resident
6. Conditions for residential Status	Assessee stays in India for more than 200 days in previous year.
7. Return filed in response to notice u/s	139(1)- On or Before due date
8. PAN	AAAPL1234R
9. Aadhaar Number	478512459687
10. Date of birth	10/11/1970
11. Mobile Number (Self)	9891123789
12. E-mail Id (Self)	vishal10@gmail.com

A2. Other Information of the Assessee

Particulars
1. Mr. Vishal Lakhotia is liable to maintain account as per 44AA.
2. Total sales/turnover/gross receipts of Mr. Vishal Lakhotia's business did not exceed ₹ 1 crores.
3. Aggregate of all amounts received including amount received for sales, turnover or gross receipts or on capital account like capital contributions, loans etc., during the previous year, in cash, does not exceed five per cent of said amount.
4. Aggregate of all payments made including amount incurred for expenditure or on capital account such as asset acquisition, repayment of loans etc., in cash, during the previous year does not exceed five per cent of the said payment .
5. Mr. Vishal Lakhotia did not declare his income under section 44AE/44B/44BB/44AD/44ADA/44BBA/44BBB.

Part B: Information Regarding Profit and Gain from Business and Profession

B1. Nature of business: 09025-Retail sale of other household appliances

B2. Manufacturing Account: Nil

B3. Trading Account

Trading Account for the year ending March 31, 2022

Particulars	Amount (₹)	Particulars	Amount (₹)
Opening Stock of finished goods	2,40,000	Gross Receipt of business	76,00,000
Net Purchases	54,00,000	IGST in respect of goods and services supplied	3,60,000
Direct expenses (Power and fuel)	72,000	Closing Stock of finished goods	6,00,000
IGST in respect of goods and services purchased	2,16,000		
Gross Profit transferred to Profit and loss Account	26,32,000		
	85,60,000		85,60,000

B4. Profit and loss Account

Profit and loss Account for the year ending March 31, 2022

Particulars	Amount (₹)	Particulars	Amount (₹)
Rents	1,00,000	Gross Profit transferred from Profit and loss Account	26,32,000
Repairs to Machinery	85,000		
Salaries and wages	11,00,000		
Bonus	78,000		
Advertising	2,50,000		
Commission	45,000		
Audit fee	25,000		
Rates and taxes (IGST)	1,44,000		
Other expenses	1,70,000		
Depreciation	1,25,000		
Net Profit transferred to Profit and loss Account	5,10,000		
	26,32,000		26,32,000

B5. Other information regarding Profit and gain from business and profession

1. Other expenses include household expenses of ₹ 10,000.
2. Salaries include cash payment of ₹ 55,000.

B6. Depreciation

Particular	Plant and Machinery
Rate	15%
Written down value on the first day of previous year	19,11,000
Add: Addition for a period of 180 days or more in the previous year	3,52,800
Less: Sale of asset use more than 180 days or more in the previous year	(10,29,000)
Add: Addition for a period of less than 180 days in the previous year	2,35,200
Less: Sale of asset use less than 180 days in the previous year	Nil
Written down value on the last day of previous year	14,70,000

1. Additional Depreciation is not allowed on any asset.

B7. Balance sheet**Balance sheet for the year ending March 31, 2022**

Particulars	Amount (₹)	Particulars	Amount (₹)
Proprietor Capital	98,00,000	Net Fixed Asset	14,70,000
Creditors	6,86,000	Long term investment (Quoted)	24,50,000
		Short term investment (Preference Share)	2,33,000
		Inventories (Finished Goods)	6,00,000
		Debtors	19,60,000
		Cash in hand	11,76,000
		Balance with bank	25,97,000
	1,04,86,000		1,04,86,000

Part C: Information Regarding Income from House Property

Particulars	Details
1. Address	House No.- 31, Harsh Vihar, Ghaziabad, Uttar Pradesh - 201002, India
2. Share in property	100%
3. Owner	Self
4. House property	Self Occupied

Part D: Information Regarding Income from Other Sources

Particulars	Amount (₹)
1. Gift received from Grandfather	80,000
2. Gift received from friend of Grandfather	40,000
3. Bank Saving Interest (As per Interest certificate issued by bank)	75,000
4. Fixed deposit Bank Interest (Gross value/No TDS)	35,000
5. Gift received from friend of father in Kind (iPhone 12 Pro)	1,20,000
6. Gift received from friend of father	10,000

Part E: Information Regarding Investments u/s 80 C to 80U

Particulars	Amount (₹)
1. Investment under PPF	40,000
2. Investment under ELSS	1,10,000

Part F: Information Regarding Asset and Liability at the end of Year

Particulars	Amount (₹)
1. (House property) House No.- 31, Harsh Vihar, Ghaziabad, Uttar Pradesh - 201002	90,00,000
2. Jewellery	10,00,000
3. Car	12,00,000
4. Bank	64,92,500
5. Cash	11,76,000

Part G: Information Regarding Advance Tax and Self Assessment Tax

Particulars	Details	Details
1. BSR Code (Bank of Maharashtra, Ghaziabad)	2300001	2300008
2. Date of Deposit	30/11/2021	12/01/2022
3. Serial No. of Challan	00012	00018
4. Amount (₹)	45,000	35,000

Part H: Information Regarding Turnover/Gross Receipt Reported for GST

- Annual value of outward supplies as per GST return filed: ₹ 75,60,000
- GSTIN Number of the assessee: 09AAAPL1234R1DR

Part I: Information Regarding Bank Account

Particulars	Details	Details
1. IFC Code of the bank	HDFC0000078	MAHB0001530
2. Name of the bank	HDFC, Uttar Pradesh	Bank of Maharashtra, Uttar Pradesh
3. Account Number	63813218684436	63912458791
4. Type of Account	Current	Saving
5. Account preferred for refund credited	√	

Part J: Information Regarding Verification

- Name of Assessee:** Vishal Lakhotia
- Father name of Assessee:** Punit Lakhotia
- Assessee is making returns in my capacity as:** Self