

## Case Study: 302

From the information given below, generate the ~~XML~~ <sup>JSON</sup> file of the Income Tax Return.

### Part A: Basic Details

#### A1. Personal Information of the Assessee

Particulars of the Assessee	Details
1. Name	Rohan Bhagat
2. Gender	Male
3. Address	D-10/1, Industrial Area, Meerut, Uttar Pradesh - 250001, 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	AAAPB1245K
9. Aadhaar Number	451278968963
10. Date of birth	10/01/1965
11. Mobile Number (Self)	9891475869
12. E-mail Id (Self)	bhagat10@gmail.com

#### A2. Other Information of the Assessee

Particulars
1. Mr. Rohan Bhagat is liable to maintain account as per 44AA.
2. Total sales/turnover/gross receipts of Mr. Rohan Bhagat's business 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, 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 exceed five per cent of the said payment.
5. Mr. Rohan Bhagat did not declare his income under section 44AE/44B/44BB/44AD/44ADA/44BBA/44BBB.

**43. Information of the Audit****Mr. Rohan Bhagat is liable to maintain Audit as per 44AB.**

Particulars	Details
1. Date of furnishing of audit report	<del>31-01-2023</del> 30-09-22
2. Name of auditor signing the tax report	Shruti Kant
3. Membership number of auditor	012789
4. Name of auditor ( <del>Proprietorship</del> /firm)	Kant Associates
5. Firm registration number	18000127
6. PAN of auditor of the <del>Proprietorship</del> /firm	AAAF/K4569R
7. Aadhaar Number of the Proprietorship/ <del>firm</del>	<del>456912786582</del> 4512-7896-8963
8. Date of audit report	<del>31-01-2023</del> 30-09-22

**Part B: Information Regarding Profit and Gain from Business and Profession****01. Nature of business: 09024-Retail sale of textiles****02. Manufacturing Account: Nil****03. Trading Account****Trading Account for the year ending March 31, 2022**

Particulars	Amount (₹)	Particulars	Amount (₹)
Opening Stock of finished goods	6,40,000	Gross Receipt of business	1,02,00,000
Net Purchases	76,50,000	IGST in respect of goods and services supplied	5,10,000
Direct expenses (other expenses)	1,02,000	Closing Stock of finished goods	16,00,000
IGST in respect of goods and services purchased	3,06,000		
Gross Profit transferred to Profit and loss Account	36,12,000		
	1,23,10,000		1,23,10,000

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

Particulars	Amount (₹)	Particulars	Amount (₹)
Rents	2,20,000	Gross Profit transferred from Profit and loss Account	36,12,000
Insurance	22,000		
Salaries and wages	15,40,000		
Bonus	1,71,600		

Workmen welfare expenses	27,500		
Advertising	5,50,000		
Commission	90,200		
Audit fee	55,000		
Rates and taxes (IGST)	2,04,000		
Other expenses (Mis.)	3,74,000		
Depreciation	2,75,000		
<b>Net Profit transferred to Profit and loss Account</b>	<b>82,700</b>		
	<b>36,12,000</b>		<b>36,12,000</b>

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

1. Other expenses include contingent liability of ₹ 15,000.
2. Advertising expenses include a payment made by Cash of ₹ 65,000.
3. Rates and taxes (IGST) include fine/penalty of ₹ 5,000.
4. No TDS has been deducted on Commission.

### B6. Depreciation

Particulars	Plant and Machinery
Rate	15%
Written down value on the first day of previous year	10,72,500
Add: Addition for a period of 180 days or more in the previous year	1,98,000
Less: Sale of asset use more than 180 days or more in the previous year	(5,77,500)
Add: Addition for a period of less than 180 days in the previous year	1,32,000
Less: Sale of asset use less than 180 days in the previous year	Nil
<b>Written down value on the last day of previous year</b>	<b>8,25,000</b>

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	55,00,000	Net Fixed Asset	8,25,000
Creditors	12,10,000	Long term investment (Quoted)	15,00,000
		Short term investment (Preference shares)	40,000
		Inventories (Finished Goods)	16,00,000
		Debtors	10,67,500
		Cash in hand	5,50,000
		Balance with bank	11,27,500
	<b>67,10,000</b>		<b>67,10,000</b>

**Part C: Information Regarding Income from House Property****C1. Basic details of house property**

Particulars	Details
1. Address	House No.- 12, Yuvraj Enclave, Meerut, Uttar Pradesh - 250001, India
2. Share in property	100%
3. Owner	Self
4. House property	Let out
5. Name of tenant	Govind Sagar
6. PAN of tenant	AAAPS1757B

**C2. Income details of house property**

Particulars	Amount (₹)
1. Gross rent <b>RECEIVED</b>	20,00,000
2. Standard rent	22,00,000
3. Municipal tax due	20,000
4. Municipal tax paid	80,000
5. Interest on capital borrowed	2,40,000

**Part D: Information Regarding Income from Other Sources**

Particulars	Amount (₹)
1. Gift received from Brother	80,000
2. Aggregate value of sum of money received without consideration <b>Friend</b>	60,000
3. Bank Saving Interest (As per Interest certificate issued by bank)	1,20,000
4. Fixed deposit Bank Interest (Net value/After TDS of 10%)	2,70,000

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

Particulars	Amount (₹)
1. Investment under PPF	90,000
2. Investment under ELSS	60,000
3. Medical insurance premium of self and family (Non senior citizen)	40,000
4. New pension scheme	80,000
5. Donation to Political Party by cheque	2,10,000

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

Particulars	Amount (₹)
1. (House property) House No.- 12, Yuvraj Enclave, Meerut, Uttar Pradesh - 250001	55,00,000
2. Jewellery	12,10,000

3. Car	48,40,000
4. Bank	42,84,500
5. Cash	8,25,000

### Part G: Information Regarding Advance Tax and Self Assessment Tax

Particulars	Details	Details
1. BSR Code (HDFC, New Delhi)	5100015	5100035
2. Date of Deposits	28/12/2021	08/01/2022
3. Serial No. of Challan	00078	00080
4. Amount (₹)	15,000	40,000

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

- Annual value of outward supplies as per GST return filed: ₹ 1,07,10,000 **1,02,00,000**
- GSTIN Number of the assessee: 09AAAPB1245K7WT

### Part I: Information Regarding TDS

Particulars	Details	Details
1. Name	Govind Sagar	Canara Bank
2. TAN	KNPG12345E	HYDC09551D
3. Amount of TDS deducted (₹)	2,00,000	30,000

### Part J: Information Regarding Bank Account

Particulars	Details	Details
1. IFC Code of the bank	HDFC0000003	CNRB0000199
2. Name of the bank	HDFC, Meerut	Canara Bank, Meerut
3. Account Number	42542145789624	7881321868443
4. Type of Account	Current	Saving
5. Account preferred for refund credited	√	

### Part K: Information Regarding Verification

- Name of Assessee: Rohan Bhagat
- Father name of Assessee: Manish Bhagat
- Assessee is making returns in my capacity as: Self