

Case Study: 303

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	Aman Tandon
2. Gender	Male
3. Address	A-11, Industrial Area, Jaipur, Rajisthan - 302005, 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	AAAPT1278D
9. Aadhaar Number	251279168947
10. Date of birth	01/01/1992
11. Mobile Number (Self)	9891124578
12. E-mail Id (Self)	aman01@gmail.com

A2. Other Information of the Assessee

Particulars
1. Mr. Aman Tandon is liable to maintain account as per 44AA.
2. Total sales/turnover/gross receipts of Mr. Aman Tandon'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. Aman Tandon did not declare his income under section 44AE/44B/44BB/44AD/44ADA/44BBA/44BBB.

A3. Information of the Audit

Mr. Aman Tandon is liable to maintain Audit as per 44AB.

Particulars	Details
1. Date of furnishing of audit report	30/09/22 - 31/01/2023
2. Name of auditor signing the tax report	Versha
3. Membership number of auditor	012771
4. Name of auditor (Proprietorship/firm)	Versha Associates
5. Firm registration number	24000128
6. PAN of auditor of the Proprietorship/firm	AAATV4569R
7. Aadhaar Number of the Proprietorship/firm	251279168947 218418551844
8. Date of audit report	30/09/22 - 31/01/2023

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

B1. Nature of business: 09022-Retail sale of other goods in specialized stores

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	10,00,000	Gross Receipt of business	2,82,50,000
Net Purchases	2,11,87,500	IGST in respect of goods and services supplied	14,12,500
Direct expenses (Carriage inward)	2,82,500	Closing Stock of finished goods	25,00,000
IGST in respect of goods and services purchased	8,47,500		
Gross Profit transferred to Profit and loss Account	88,45,000		
	3,21,62,500		3,21,62,500

B4. Profit and loss Account

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

Particulars	Amount (₹)	Particulars	Amount (₹)
Rents	4,50,000	Gross Profit transferred from Profit and loss Account	88,45,000
Insurance	22,000		
Repairs to building	54,000		
Repairs to Machinery	1,08,000		

Salaries and wages	27,00,000		
Bonus	3,51,000		
Contribution to gratuity fund	15,75,000		
Advertising	7,87,500		
Commission	1,84,500		
Travelling expenses	5,40,000		
Rates and taxes (IGST)	5,65,000		
Other expenses (Mis.)	7,65,000		
Depreciation	3,15,000		
Net Profit transferred to Profit and loss Account	4,28,000		
	88,45,000		88,45,000

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

- Other expenses include personal expense of ₹ 15,000.
- Advertising expenses include a payment made by crossed cheque of ₹ 65,000.
- Salaries and wages include salary of ₹ 10,00,000 made to a relative of Mr. Aman. Similar salary was found to be ₹ 8,00,000.
- Contributions to gratuity fund include ₹ 5,00,000 towards unapproved gratuity.

B6. Depreciation

Particulars	Plant and Machinery	Other Assets (Furniture)
Rate	15%	10%
Written down value on the first day of previous year	27,30,000	6,82,500
Add: Addition for a period of 180 days or more in the previous year	5,04,000	1,26,000
Less: Sale of asset use more than 180 days or more in the previous year	(14,70,000)	(3,67,500)
Add: Addition for a period of less than 180 days in the previous year	3,36,000	84,000
Less: Sale of asset use less than 180 days in the previous year	Nil	Nil
Written down value on the last day of previous year	21,00,000	5,25,000
Total Written down value of net fixed asset on the last day of previous year: 21,00,000 + 5,25,000 = 26,25,000		

- 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	1,75,00,000	Net Fixed Asset	26,25,000
Loan from Bank	22,00,000	Long term investment (Quoted)	66,50,000

Creditors } B/P }	30,75,000	Short term investment (Preference shares)	35,00,000
	10,12,500	Inventories (Finished Goods)	25,00,000
		Debtors	37,00,000
		Cash in hand	12,25,000
		Balance with bank	35,87,500
	2,37,87,500		2,37,87,500

Part C: Information Regarding Income from House Property

C1. Basic details of house property

Particulars	Details
1. Address	House No.- 10, New jeevan enclave, Jaipur, Rajisthan - 302005, India
2. Share in property	100%
3. Owner	Self
4. House property	Let out
5. Name of tenant	Neeraj Kumar
6. PAN of tenant	AAAPK1785N

C2. Income details of house property

Particulars	Amount (₹)
1. Gross rent	31,50,000
2. Standard rent	33,00,000
3. Municipal tax due	40,000
4. Municipal tax paid	1,20,000
5. Interest on capital borrowed	2,10,000

Part D: Information Regarding Income from Capital Gain

D1. Short term Capital Gain

Particulars	Amount (₹)
1. Full value of consideration receivable from Sale of mutual funds (STT paid, Date of transfer of asset: 10/09/2021)	20,00,000
2. Cost of acquisition (Date of acquisition of asset: 10/12/2020)	15,00,000
3. Expenditure wholly and exclusively in connection with transfer	1,20,000

Part E: Information Regarding Income from Other Sources

Particulars	Amount (₹)
1. Gift received from Brother	1,20,000
2. Aggregate value of sum of money received without consideration	40,000
3. Bank Saving Interest (As per Interest certificate issued by bank)	30,000
4. Fixed deposit Bank Interest (Net value/After TDS of 10%)	3,60,000
5. Winning from Lotteries (Net value/After TDS of 30%)	49,000

01/01/22

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

Particulars	Amount (₹)
1. Investment under PPF	50,000
2. Investment under ELSS	1,10,000
3. Donation to Prime Minister National Relief Fund by cheque Address: South Block, New Delhi-110011, State Code: 09, PAN: AAATP4637Q	3,20,000
4. Interest paid on loan taken in respect of purchase of electric vehicle	90,000
5. Interest paid on loan taken in respect of higher education of Self	80,000

Part G: Information Regarding Asset and liability at the end of year

Particulars	Amount (₹)
1. (House property) House No.- 10, New jeevan enclave, Jaipur, Rajasthan - 302005	55,00,000
2. Jewellery	12,10,000
3. Car	48,40,000
4. Bank	42,84,500
5. Cash	8,25,000

Part H: Information Regarding Advance Tax and Self Assessment Tax

Particulars	Details	Details
1. BSR Code (SBI, Jaipur)	0000656	0000671
2. Date of Deposit	30/11/2021	10/01/2022
3. Serial No. of Challan	00058	00085
4. Amount (₹)	40,000	28,000

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

1. Annual value of outward supplies as per GST return filed: ₹ ~~2,96,62,500~~ 282,50,000
2. GSTIN Number of the assessee: **08AAAPT1278D4SB**

Part J: Information Regarding TDS

Particulars	Details	Details	Details
1. Name	Neeraj Kumar	ICICI Bank	Malamal weekly
2. TAN	DELN12345 SE	HYDI00787D	DELM12345 SE
3. Amount of TDS deducted (₹)	3,15,000	40,000	21,000

Part K: Information Regarding Bank Account

Particulars	Details	Details
1. IFC Code of the bank	SBIN0000656	ICIC0006287
2. Name of the bank	SBI, Main Branch Jaipur	ICICI, Uttar Pradesh
3. Account Number	45127896324	213218684436
4. Type of Account	Current	Saving
5. Account prefer for refund credited	√	

Part L: Information Regarding Verification

1. Name of Assessee: Aman Tondon
2. Father name of Assessee: Ashish Tondon
3. Assessee is making returns in my capacity as: Self