

TILOTTAMA CONSTRUCTION

Developer & Contractor for civil works

Nababharati, Nabapally, Barasat, Kolkata-700126, PH :- 9231670575

OFFICIAL EMAIL ID : tilottamaconstruction22@gmail.com

TO WHOM IT MAY CONCERN

With respect to the query raised by the Competent Authority in respect of project "TILOTTAMA NATURAL CITY PHASE 2", we hereby submit our response:-

| SL No. | Query | Response | | | | | | | | | | | | |
|----------------------|--|---|-------------|------------|------------|------------|----------------------|----------|----------|----------|------------|--------|--------|-------|
| 1 | The ITR returns are all in the name of the proprietor | As per the Income Tax Act 1972, Proprietorship Firm and the Proprietor are considered as a single entity and Proprietorship Firms do not receive separate PAN cards as they do not have a separate legal existence. Therefore, being proprietor an Individual needs to file an ITR in his own name as Proprietorship Firm do not have separate PAN. Hence, ITR is filed in the name of Proprietor i.e. Mr. Dhiman Debnath and not in the name of Proprietorship Firm | | | | | | | | | | | | |
| 2 | Nil taxable income in all the three previous years., although they have constructed and sold properties in the last five years | <p>No Nil Return has been filed during last 3 previous years. The details are shown below and the same can be verified in ITR Return which has been submitted.</p> <table border="1"><thead><tr><th>Particulars</th><th>FY 2019-20</th><th>FY 2020-21</th><th>FY 2021-22</th></tr></thead><tbody><tr><td>Total Taxable Income</td><td>5,09,075</td><td>6,68,307</td><td>3,62,951</td></tr><tr><td>Taxes Paid</td><td>16,970</td><td>39,160</td><td>1,000</td></tr></tbody></table> <p>In addition to the above, we would like to bring in your notice that as per Income Tax Act, revenue is recognized in FY in which Flat's Registry is done. Hence, ITR has been prepared & filed in accordance with Income Tax Law.</p> | Particulars | FY 2019-20 | FY 2020-21 | FY 2021-22 | Total Taxable Income | 5,09,075 | 6,68,307 | 3,62,951 | Taxes Paid | 16,970 | 39,160 | 1,000 |
| Particulars | FY 2019-20 | FY 2020-21 | FY 2021-22 | | | | | | | | | | | |
| Total Taxable Income | 5,09,075 | 6,68,307 | 3,62,951 | | | | | | | | | | | |
| Taxes Paid | 16,970 | 39,160 | 1,000 | | | | | | | | | | | |
| 3 | Balance sheet is in name of the FIRM and no PAN card in the name of the Firm, which is applying for the project has been submitted | As per the Income Tax Act 1972, Proprietorship Firm and the Proprietor are considered as a single entity and Proprietorship Firms do not receive separate PAN cards as they do not have a separate legal existence. Accordingly, Balance Sheet is prepared in the name of the Firm and ITR has been filed in the name of the proprietor i.e. Mr. Dhiman Debnath. This point is in continuation with Point No. 1 | | | | | | | | | | | | |

For M/s Tilottama Construction

TILOTTAMA CONSTRUCTION


Proprietor

Dhiman Debnath
Proprietor