

FROM :

**GHANSHYAMBHAI DHANJIBHAI DHOLAKIA**

62, MONT BLANC BUILDING,

AUGUSTKRANTI MARG,

DADY SETH HILL,

MUMBAI - 400036

PAN : AARPD3389E

**DATE : 29<sup>th</sup> December, 2020**

To,

Additional / Joint / Deputy / Assistant Commissioner of Income Tax,

National e-Assessment Centre,

Delhi

**SUB : REPLY TO NOTICE U/S 142(1) OF THE INCOME TAX ACT, 1961 FOR A.Y. 2018-19**

**REF DIN 1 : ITBA/AST/F/142(1)/2020-21/1028547426(1)**

**REF DIN 2 : ITBA/AST/F/17/2020-21/1029127064(1)**

**REF DIN 3 : ITBA/AST/F/143(3)(SCN)/2020-21/1029276774(1)**

Dear Sir

With reference to the above notice, here we are providing following details as required by you for the completion of assessment proceedings

1. Here we have attached the letter of allotment along with payment receipts of the property i.e. F.No.503, 'B' Wing, 5<sup>th</sup> Floor, Insignia Building, C.S.T. Road, Santacruz East, Mumbai – 400058 specifying booking form dated 21 February, 2010 and first payment date 22<sup>nd</sup> February, 2010.

It may be noted that we were earlier allotted Flat No. 1502 A at the time of booking however due to change in development control regulations for Greater Mumbai, 1991, the building plans were altered hence new Flat No.503 B was allotted instead of the old Flat No. 1502 A. Accordingly payment receipts till 21.04.2010 were received for the Flat No. 1502 A and thereafter payment receipts were received for Flat No. 503 B.

Additionally, we have attached 26QB dated 7<sup>th</sup> July, 2015 specifying date of booking for the said property.

2. Here we are submitting documentary evidence and calculation for stamp value at the time of booking i.e. Rs.1,03,20,676/-

Particulars	Area in Square Meter as per Index II	Stamp Value Per Square Meter for C.T.S. 5530A* (Residential)	Calculation	Stamp Value of the Property
503 B Flat Area	145.44	Rs.66000.00	145.44*66000*1.05	1,00,78,992
Car Parking Space	13.95	Rs.66000.00	13.95*66000*1.05*0.25	2,41,684
<b>Total Stamp Value of the property i.e. Flat No. 503 B INSIGNIA</b>				<b>1,03,20,676</b>

\* Scan copy of Ready Reckoner Stamp Value per Square Meter for Residential Property C.T.S 5530A for F.Y. 2009-10 is attached herewith as supporting.

Considering the above details you may be satisfied that our date of booking is 22<sup>nd</sup> February, 2010 and date of registration is 14<sup>th</sup> December, 2017 and according to the first proviso of section 56(2)(x), stamp value on date of booking i.e.22<sup>nd</sup> February, 2010 shall be compared with purchase consideration which is not in excess of purchase consideration hence no income has been shown in Schedule OS u/s 56(2). Further the amount of consideration or part thereof has been paid by way of an account payee cheque on or before the date of agreement for transfer of immovable property which was highlighted in the bank statement submitted earlier.

Hope, the above explanations clarify the matter,

Thanks & Regards

**GHANSHYAMBHAI DHANJIBHAI DHOLAKIA**



**SIGNATURE**