



I.T.N.S 65

**INCOME-TAX DEPARTMENT**

- 1 Name of the assessee : **M/s Manuvikasa**
- 2 Address : Karjagi, P O : Balur  
Siddapura Taluk  
Uttara Kannada-581 340
- 3 Permanent Account Number : AABTM4625L
- 4 District/Ward : ITO (Exemption), Ward-1, Mangalore
- 5 Status : Trust-AOP
- 6 Assessment Year : 2013-14
- 7 Whether resident/resident but not ordinarily resident/Non-resident : Resident
- 8 Method of accounting : Mercantile
- 9 Previous Year : 2012-13
- 10 Nature of business : Charitable activities
- 11 Date(s) of hearing : 27.10.2014, 31.10.2014, 5.11.2014 & 13.10.2015
- 12 Date of order : 15.10.2015
- 13 Section & sub-section under which the assessment is made. : 143(3) of the I.T. Act, 1961

**ASSESSMENT ORDER**

1.0 Assessee Trust filed its return of income for the A. Y. 2013-14 on 25.10.2013 declaring income of ₹ Nil and also filed revised income on 31.10.2013. The case was selected for scrutiny under CASS and a notice u/s 143(2) issued on 24.09.2014 which was duly served on the assessee.



2.0 Assessee Institution is registered U/s 12A of the Income Tax Act vide certificate issued by the Commissioner of Income-tax, Hubli in F.No. 118/612/CIT-HBL/2005-2006 dt 14.02.200 as "Public Charitable Trust"

3.0 In response to the notices issued assessee's authorized representative Sri. Manjunath S Shetty, CA appeared from time to time and case discussed. The books of account and other details produced/furnished have been verified. During the course of assessment proceedings issue regarding non admissibility of claim of depreciation on the capital asset once claimed as application U/s 11 was discussed in view of judicial pronouncement in the case of M/s Escorts Ltd by the Supreme Court and also Kerala High Court decision in the case of M/s Lissie Medical Institution and the amendment in this regard w.e.f 1.4.2015 discussed. The Authorised representative agreed for disallowance of claim of depreciation on capital assets which were claimed as capital expenditure U/s11.

4.0 After verification and in view of the issue discussed above, assessment is completed as under:

	in ₹
Gross Receipts	: 22,75,479/-
Less: Amount applied to charitable purpose Excluding depreciation	: 19,88,792/-
Surplus	: 2,86,686/-
Less: U/s 11(1)(a) @ 15% .of ₹ 22,75,479 restricted to	: 2,86,686/-
Income Assessed	: Nil
C/f of excess application	: NIL

Tax paid/payable : Nil (Computation sheet enclosed)



DN issued accordingly.

(ROBERT CASTELINO)  
Income Tax Officer(Exemption), Ward-1,  
Mangalore.

INCOME TAX COMPUTATION FORM

PAN AABTM4625L  
 Asmt Year 2013-14  
 Name M/S MANUVIKASA

Status  
 Residential Status Resident  
 D&CR No 001 004

Address  
 KARJAGI  
 BALUR  
 SIDDAPUR  
 SIDDAPUR  
 UTTAR KANNADA  
 KARNATAKA 581340

Order U/s 143 (3)  
 Read/With Sec  
 Date of Order 15/10/2015

Amount (Rs.)

1. Income from Salary
2. Income from House Property
- 3a. Income from non-speculative business
- 3b. Income from speculative business
- 3c. Profit and gains from specified business
- 4a. Short term capital gains (u/s 111A)
- 4b. Short term capital gains (Others)
- 4c. Long term capital gains (With Indexation)
- 4d. Long term capital gains (Without Indexation)
- 4e. Total long term capital gains
- 5a. Income from other source other than from owning Race
- 5b. Winning from lotteries/ crossword puzzles etc.
- 5c. Income from owning race horses
- 5d. Total income from other sources
6. Total of five heads of income

- +-----Detail income after current year losses-----+
- !7a. Current year loss adjusted against Salary Income
  - !7b. Current year loss adjusted against House Property Income
  - !7c. Current year loss adjusted against business Income
  - !7d. Current year loss adjusted against Short Term Capital Gain
  - !7e. Current year loss adjusted against Long Term Capital Gain
  - !7f. Current year loss adjusted against Other Sources Income
  - !7g. Total Current Year Loss Adjustment
  - !8 Total Income remaining after Current year loss adjustment

- +-----Detail income after Brought Forward losses-----+
- !9a. Brought forward Loss Adjusted Against House property
  - !9b. Brought forward Loss Adjusted Against Business Income
  - !9c. Brought forward Loss Adjusted Against Short Term Capital Gain
  - !9d. Brought forward Loss Adjusted Against Long Term Capital Gain
  - !9e. Brought forward Loss Adjusted Against Other Sources
  - !9f. Total Brought Forwarded Loss Adjustment

10. Gross Total Income
11. Miscellaneous Incomes
12. Deductions under Chapter VIA
13. Assessed Income
14. Agricultural Income
15. Aggregate Income
16. Deemed Income U/s 115JB (MAT INCOME)
17. Deemed income u/s 115JC (AMT Income)



**INCOME TAX COMPUTATION FORM**

**TAX CALCULATION**

1. Gross Tax	
2. Rebate	
3. Surcharge	
4. Education Cess	
5. Tax credit u/s 115JAA/115JD	
6. Relief u/s 89(1) / u/s 90 / u/s 91	
7. Net Tax	
8. Interest u/s 234A	
8a. Delay Period	0
9. Interest u/s 234B	
10. Interest u/s 234C	
11. Gross Demand	

**TAXES PAYMENT DETAILS**

1. TDS/TCS	0
2. Advance Tax	0
3. Self Assessment Tax	0
4. Regular Assessment Tax	0
5. Amount already refunded	
6. Total Tax paid	0

**DIVIDEND DISTRIBUTION TAX DETAILS**

1. Additional Income Tax And Interest Payable on Distributed Profits	0
2. Additional Income Tax And Interest Paid	0

**FINAL DETAILS**


1. Total tax and Interest Payable	0
2. Interest u/s 244A	0
3. Interest made u/s 244A recovered	
4. Delay period attributable to Assessee	
5. Interest u/s 234D	
6. Interest u/s 220	

**DEMAND/REFUND**

1. Net amount payable/refundable  
In Words Rupees:

ONLY.



  
(ROBERT CASTELINO)  
INCOME TAX OFFICER (EXEMPTIONS)  
WARD -1, MANGALURU  
AO Code DLCWX50301

**Notice of Demand under Section 156 of the Income-tax Act, 1961**

To

M/s Manuvikas  
Karjagi, Balur  
Siddapura

PAN : AABTM4625L

Status: Trust-AOP

1. This is to give you notice that for the assessment year **2013-14** a sum of ₹ Nil/- details of which are given on the reverse, has been determined to be payable by you.
2. The amount should be paid to the Manager, authorized bank/State Bank of India, Reserve Bank of India at within **30 days** of the service of this notice. The previous approval of the Joint/Addl. Commissioner of Income-tax has been obtained for allowing a period of less than 30 days for the above sum. A challan is enclosed for the purpose of payment.
2. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at one and one-fourth per cent for every month or part of a month from the date commencing after end of the period aforesaid in accordance with Section 220(2).
3. If you do not pay the amount within the period specified above, penalty (which may be as much as the amount of tax in arrear) may be imposed upon you after giving you a reasonable opportunity of being heard in accordance with Section 221.
4. If you do not pay the amount of the tax within the period specified above, proceedings for the recovery thereof will be taken in accordance with Section 222 to 229, 231 and 232 of the Income-tax act, 1961.
5. If you intend to appeal against the assessment/fine/penalty, you may present an appeal under Part A of Chapter XX of the Income-tax Act, 1961, to the Commissioner of Income-tax (Appeals), Mangalore within thirty days of the receipt of this notice, in Form No. 35, duly stamped and verified as laid down in that form.
6. The amount has become due as a result of the order of the Addl. / Joint Commissioner of Income-tax (Appeals)/Chief Commissioner or Commissioner of Income-tax under section of the Income-tax Act, 1961. If you intend to appeal against the aforesaid order, you may present an appeal under Part B of Chapter XX of the said Act to the Income-tax Appellate Tribunal within sixty days of the receipt of that order, in Form No.36, duly stamped and verified as laid down in that form.

Place: Mangalore.

(ROBERT CASTELINO),

Date: 15.10.2015

Income Tax Officer(Exemption), Ward-1, Mangalore

**NOTE:** If you intend to seek extension of time for payment of the amount or propose to make the payment by installments, the application for such extension, or as the case may be, permission to pay by installments, should be made to the Assessing Officer before the expiry of the period specified in paragraph 2. Any request received after the expiry of the said period will not be entertained in view of the specific provisions of Section 220(3)

