

INCOMETAX DEPARTMENT

K. BALA MURALI KRISHNA, IRS
Asst. Commissioner of Income-tax (Exemptions)
Vijayawada.

1.	Name of the assessee	ACCION FRATERNA
2.	Address	D.NO.28-493-E-1, Bangalore High Way, ANANTAPUR-515 001.
3.	PAN / GIR No.	AAATA2328B
4.	District / Ward / Circle	ACIT (Exemptions), Vijayawada
5.	Status	(AOP)TRUST
6.	Asst. Year	2012-13
7.	Previous Year	2011-12 (Y.E. on 31/03/2012)
8.	Whether resident / resident but not ordinarily resident / non-resident	Resident
9.	Method of Accounting	Mercantile
10.	Nature of Activity	Economic, Educational and Social
11.	Date(s) of Hearing	08-01-2015, 27-01-2015 and 24-02-2015
12.	Date of Order	12-03-2015
13.	Section and sub-section under which the assessment is made	U/s. 143(3) of the Income Tax Act, 1961

ASSESSMENT ORDER

The assessee is a Trust filed its return of Income for the Asst. Year 2012-13 on 27-09-2012 admitting income at Rs.Nil. The Trust was registered u/s.12A of the IncomeTax Act, 1961 vide CIT-III, Hyderabad order in F.No.H.Qr.III.5(51)/04-05, Dt. 02-01-1985. The return of income was processed U/s.143(1)of the Income tax act, 1961and there after the case was selected for scrutiny under CASS category. Accordingly notices U/s.143(2) and 142(1) were issued calling for the required information.

2. In response to the above Notices Sri P.Sivarama Krishna, CA and A.R. of the assessee appeared and produced Books of Accounts as well as the information called for. The same have been examined.



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3. Keeping in view of the details and submission furnished by the assessee and from the data made available on record the returned income of the assessee is accepted.

Income from Other Sources as returned Rs.5,05,29,674

Income from Capital Gains :


Net consideration on sale of investments	Rs.61,54,671	
Less: Investment in Fixed Assets	Rs. 2,23,806	
Less: Investment in FDRs	<u>Rs.59,30,865</u>	
Capital gains to tax	Rs. NIL	Rs. N I L

Gross Income		Rs.5,05,29,674
Less: Amount applied for charitable purposes		<u>Rs.5,05,29,674</u>
Gross Total Income		Rs. N I L
Total Income		Rs. N I L
Tax there on		Rs. N I L
Less: TDS		<u>Rs. 12,228</u>
Refundable		<u>Rs. 12,228</u>

Demand Notice enclosed.



Copy to the assessee.


(K. BALA MURALI KRISHNA)
Asst. Commissioner of Income Tax (Exemptions)
Vijayawada

FORM NO. 7

[See rule 15]

Notice of demand under section 156 of the Income tax Act, 1961


ACCION FRATERNA
D.NO.28-493-E-1,
Bangalore High Way,
ANANTAPUR-515 001.

A.Y. 2012-13
PAN . No. AAATA2328B
Status TRUST/SOCIETY

1. This is to give you notice that for the **2012- 13** a sum of Rs. **NIL** assessment year 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, authorised bank/State Bank of India / Reserve Bank of India at Vijayawada within 30 -- days of the service of this notice. The previous approval of the Deputy Commissioner of Income-tax has been obtained for allowing a period of less than 30 days for the payment of the above sum. A challan is enclosed for the purpose of payment.
3. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at one and one-half percent for every month or part if a month from the date commencing after end of the period aforesaid in accordance with section 220(2)
4. If you do not pay the amount of tax 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 reasonable opportunity of being heard in accordance with section 221.
5. If you do not pay the amount within the period specified above, proceedings for the recovery thereof will be taken in accordance within the period specified above, proceedings for the recovery thereof will be taken in accordance with sections 22 to 229, 231 and 232 of the Income-tax Act, 1961,
6. If you intend to appeal against the assessment/fine/penalty you may present an appeal under Part of Chapter XX of the Income-tax 1961, to the Deputy Commissioner (Appeals) of Income- tax/ Commissioner of Income-tax (Appeals) within thirty days of the receipt of this notice, in Form No. 35, duly stamped and verified as laid down in that form.
7. The amount has become due as a result of the order of the Deputy Commissioner (Appeals) of Income-tax/Deputy Commissioner of Income-tax/Commissioner of Income-tax (Appeals)/Chief Commissioner or Commissioner of Income-tax -- under -- of the 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 Vijayawada
Date 12-03-2015




(K..BALA MURALI KRISHNA)
Asst. Commissioner of Income Tax(Exemptions),
Vijayawada

Notes:

1. Delete inappropriate paragraphs and words.
2. If you wish to pay the amount by cheque, the cheque should be drawn in favour of the Manager authorised bank/State Bank of India/Reserve Bank of India.
3. 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 said period will be entertained in view of the specific provisions of section 220(3).