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Filed
21/3/2025

GOVERNMENT OF INDIA
INCOME TAX DEPARTMENT

OFFICE OF THE INCOME TAX OFFICER, CORPORATE WARD – 5(3)
4TH Floor, Room No.419, Main Building, 121, Mahathma Gandhi Road, Chennai – 34
Email : chennai.ito.c5.3@incometax.gov.in, Telephone No: 044-28338279.

C.No.C.W 5(3)/Form-B/2024-25.

Date : 19.03.2025

To

Shri. Ramachandran Subramanian
The Liquidator of M/s. RMA Metal & Alloys Pvt. Ltd.,
Old NO.26, New No.52, Raju Naicken Street,
West Mambalam,
Chennai – 600 033.

Sir,

Sub : Submission of proof of claim in the case of M/s. RMA Metals & Alloys Pvt Ltd
(PAN: AACCR7872A) - reg.

Please refer to the above.

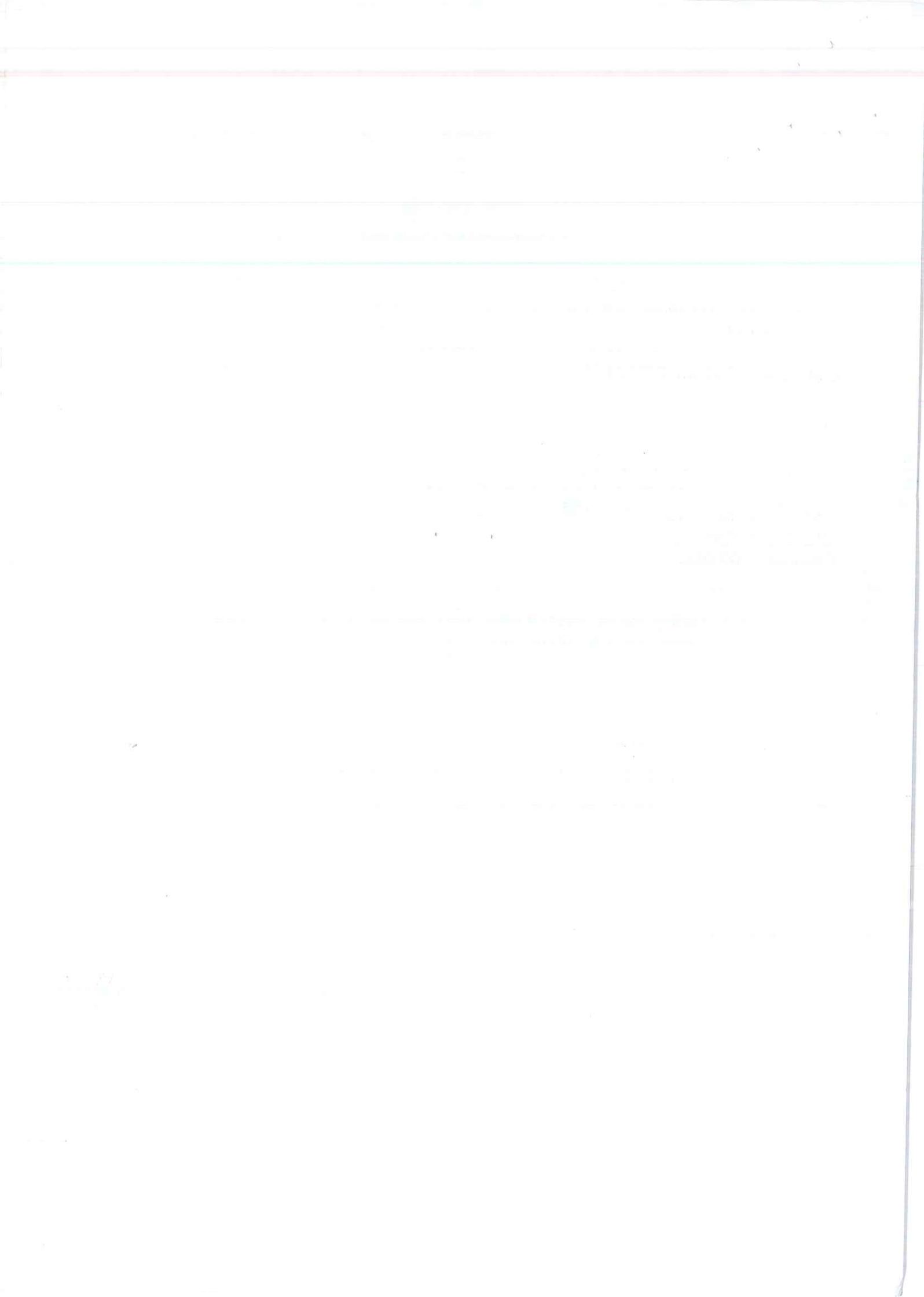
I hereby submitting claim for in Form B in the case of M/s. RMA Metals & Alloys Pvt. Ltd., PAN: AACCR7872A for Rs.97,23,728/-. As the assessee is under Corporate Insolvency Resolution Process under Insolvency & Bankruptcy Rules 2016.

Kindly acknowledge the receipt of the same.

Yours faithfully,

Encl.: as above

(M. JOGENDRA SRINIVASA RAO)
Income Tax Officer
Corporate Ward-5(3)
Chennai



SCHEDULE

FORM B

PROOF OF CLAIM BY OPERATIONAL CREDITORS EXCEPT WORKMEN AND
EMPLOYEES

[Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency
Resolution Process for Corporate Persons) Regulations, 2016]

19.03.2025

To

Shri. Ramachandran Subramanian
The Liquidator of M/s. RMA Metal & Alloys Pvt. Ltd.,
Old No.26, New No.52, Raju Naicken Street,
West Mambalam,
Chennai – 600 033.

From

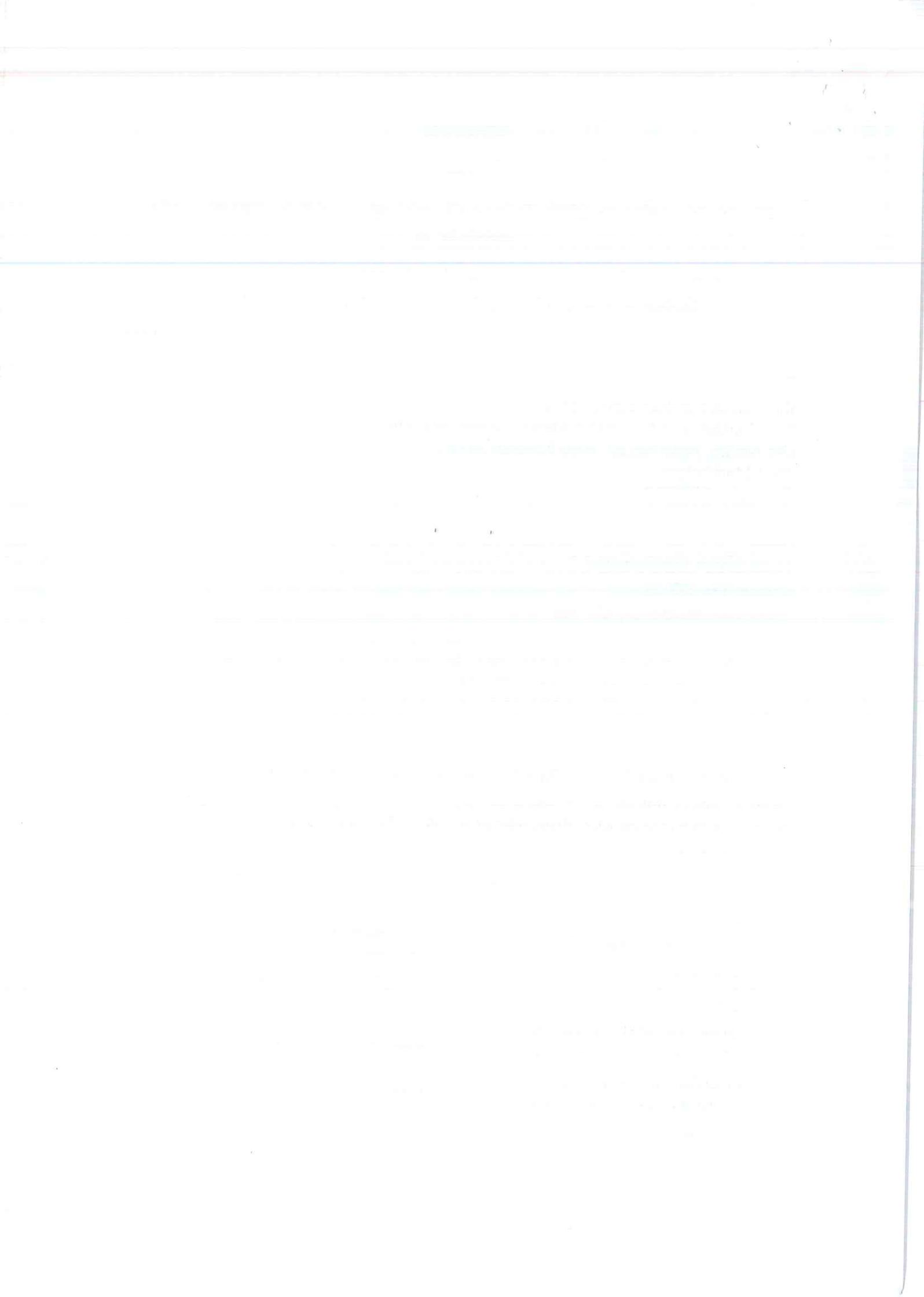
M. Jogendra Srinivasa Rao
Income Tax Officer
Corporate Ward-5(3), Chennai

Sub : Submission of proof of claim in the case of M/s. RMA Metals & Alloys
Pvt. Ltd. (PAN: AACCR7872A) – reg.

Sir,

M. Jogendra Srinivasa Rao, Income Tax Officer, Corporate Ward-5(3), Chennai,
hereby submit this proof of claim in respect of the corporate insolvency resolution
process in the case of M/s. RMA Metals & Alloys Pvt Ltd. The details for the same are
set out below:

PARTICULARS		
1.	NAME OF OPERATIONAL CREDITOR	M. Jogendra Srinivasa Rao Income Tax Officer Corporate Ward-5(3), Chennai
2.	IDENTIFICATION NUMBER OF OPERATIONAL CREDITOR (IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION. IF	Income Tax Officer, Corporate Ward-5(3), Chennai



	APARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL)																						
3.	ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE	ROOM NO.419, MAIN BUILDING, 4 TH FLOOR, 121, MAHATMA GANDHI ROAD, CHENNAI 600 034 E-mail: chennai.ito.c5.3@incometax.gov.in																					
4.	TOTAL AMOUNT OF CLAIM (INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT DATE)	Rs. 97,23,728/-																					
5.	DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED.	SCREEN SHOT OF DEMAND RAISED (COPY ENCLOSED)																					
6.	DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS	Case is pending before NCLT																					
7.	DETAILS OF HOW AND WHEN DEBT INCURRED	<table border="1"> <thead> <tr> <th>U/s.</th> <th>AY & Date</th> <th>Amount Rs.</th> </tr> </thead> <tbody> <tr> <td>147</td> <td>2012-13 06.12.2019</td> <td>39,720</td> </tr> <tr> <td>1431a</td> <td>2016-17 17.05.2017</td> <td>2,120</td> </tr> <tr> <td>1431a</td> <td>2017-18 14.06.2018</td> <td>310</td> </tr> <tr> <td>270A</td> <td>2022-23 30.09.2024</td> <td>20,23,908</td> </tr> <tr> <td>272A(1)(d)</td> <td>2022-23 20.09.2024</td> <td>30,000</td> </tr> <tr> <td>143(3)</td> <td>2022-23 10.03.2024</td> <td>2,98,660</td> </tr> </tbody> </table>	U/s.	AY & Date	Amount Rs.	147	2012-13 06.12.2019	39,720	1431a	2016-17 17.05.2017	2,120	1431a	2017-18 14.06.2018	310	270A	2022-23 30.09.2024	20,23,908	272A(1)(d)	2022-23 20.09.2024	30,000	143(3)	2022-23 10.03.2024	2,98,660
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272A(1)(d)	2022-23 20.09.2024	30,000																					
143(3)	2022-23 10.03.2024	2,98,660																					

		143(3)	2022-23 10.03.2024	73,29,010
			TOTAL	97,23,728
8.	DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM	NA		
9.	DETAILS OF ANY RETENTION OF TITLE ARRANGEMENTS IN RESPECT OF GOODS OR PROPERTIES TO WHICH THE CLAIM REFERS	NA		
10.	DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THERE OF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN	INCOME TAX DEPARTMENT, GOVERNMENT OF INDIA ACCOUNT, BY THE PAN OF COMPANY (PAN: AACCR7872A)		
11.	LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE OPERATIONAL CREDITOR	SCREEN SHOT OF DEMAND RAISED ENCLOSED		
Signature of operational creditor or person authorized to act on his behalf				
[Please enclose the authority if this is being submitted on behalf of an operational creditor]				
Name in BLOCK LETTERS Position with or in relation to creditor Address of person signing				

*PAN number, passport, AADHAAR Card or the identity card issued by the Election Commission of India

AFFIDAVIT

I, M. Jogendra Srinivasa Rao, Income Tax Officer, Corporate Ward-5(3), Chennai currently working at Room No.419, Main Building, 4th Floor, 121, Aaykar Bhavan, Nungambakkam High Road, Chennai, do solemnly affirm and state as follows:

2. Details of opportunities given

Type of Notice/ communication	Date of Notice/ communication	Date of compliance given	Response of the assessee received/not received	Date of response, if received	Response type, (Full/part/ adjournment)	Remarks
Penalty SCN	09.03.2024	25.03.2024	Not received	NA	NA	Reply not received.
Penalty SCN	10.04.2024	20.04.2024	Not received	NA	NA	Reply not received.
Detailed SCN	22.05.2024	29.05.2024	Not received	NA	NA	Reply not received.
PU-1	13.06.2024	5 Days	Not received	NA	NA	Reply not received.

However the assessee remained silent.

3. Analysis of issues involved (Issue wise)**3.1 Description of issue.**

(i) The assessee is a private limited company and has filed its return for the A.Y. 2022-23 on 15.11.2022 declaring income at Rs. NIL. The return filed by the assessee has been selected for scrutiny under CASS to examine the following issues:

- a. Low long term capital gain and high improvement cost.
- b. High liabilities as compared to low income / receipts.

During the course of assessment proceedings, several notices have been issued to the above as detailed above calling for necessary details for completing the assessment for A.Y. 2022-23. However, inspite of several opportunities, the assessee did not chose to respond to the notices and the required information is not submitted till date. During the assessment proceedings, the return filed by the assessee for A.Y. 2022-23 has been examined and it is noticed that the assessee sold the property for a consideration of Rs.2,95,25,000/- and claimed the cost of acquisition at Rs.30,00,000/- and cost of improvement at Rs.95,10,000/-. After claiming the indexed cost of improvement at Rs.2,13,97,500/-, the assessee admitted the net long term capital loss at Rs.13,82,500/-. In this regard, the assessee has been asked



GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT



Faceless Penalty: India

1.	PAN	AACCR7872A
2.	Name of the assessee	R M A METALS & ALLOYS PRIVATE LIMITED
3.	Address of the assessee	No.129, North Phase, Manampet Road, SIDCO Industrial Estate, Ambattur TIRUVALLUR , Ambattur Indl Estate S.O 600058, Tamil Nadu , India
4.	Assessment Year	2022-23
5.	Status	Company
6.	Amount of Penalty	Rs. 30000
7.	Date of Order	20/09/2024
8.	DIN	ITBA/PNL/F/272A(1)(d)/2024-25/1068956604(1)

Order under section 272A(1)(d) of the Income Tax Act, 1961

1. Description of background facts and proceedings leading to initiation of penalty.

1.1 In this case assessment u/s 143(3) read with section 144B of the Income tax Act was completed on 10.03.2024 for the AY 2022-23 at assessed income of Rs. 2,13,97,500/- after making the addition of Rs. 2,13,97,500/- on account of income under the head LTCG for the year under consideration. As per the asstt records, the assessee has filed return for the A.Y 2022-23 on 15.11.2022 declaring NIL income u/s 139 of the Income-tax Act, 1961.

While completing the assessment, being satisfied that the assessee failed to comply with the statutory notices u/s 142(1) of the act, penalty proceedings u/s 272A(1)(d) of the Income Tax Act 1961 were initiated separately for non-compliance of notice u/s 142(1) of the Act issued on 14.07.2023, 09.10.2023 and 16.11.2023. Accordingly show cause notice u/s 274 read with section 272A(1)(d) dated 09.03.2024 was issued and served upon the assessee. No response was filed by the assessee in response to the above notice.

1.2 The present penalty proceedings are related to section 272A(1)(d) which have been initiated on 09.03.2024 for non-compliance to one statutory notices issued u/s 142(1) on 14.07.2023, 09.10.2023 and 16.11.2023.

Note:- The website address of the e-filing portal has been changed from www.incometaxindiaefiling.gov.in to www.incometax.gov.in.

Notes:

1. 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
2. If you intend to seek extension of time for payment of the amount or propose to make the payment by instalments, the application for such extension or, as the case may be, permission to pay by instalments, 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).

Assessment Unit
Income Tax Department





GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT



To, R M A METALS & ALLOYS PRIVATE LIMITED No.129, North Phase, Manampet Road, SIDCO Industrial Estate,Ambattur TIRUVALLUR Ambattur Indl Estate S.O 600058,Tamil Nadu India	
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PAN: AACCR7872A	Date: 20/09/2024	Status: Company	DIN & Notice No: ITBA/PNL/S/156/2024-25/1068956367(1)
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Subject: Notice of demand under section 156 of the Income-Tax Act, 1961

1. This is to give you notice that for the assessment year **2022-23** sum of Rs. **30000**, 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 within 30 days of the service of this notice. The previous approval of the Joint Commissioner of Income-tax has been obtained for allowing a period of less than 30 days for the payment of the above sum.
3. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at one per cent for every month or part of a month from the date commencing after the end of the period aforesaid in accordance with section 220(2).
4. If you do not pay the amount of the 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 a reasonable opportunity of being heard in accordance with section 221 of the Income Tax Act, 1961 .
5. If you do not pay the amount within the period specified above, proceedings for the recovery thereof will be taken in accordance with sections 222 to 227, 229 and 232 of the Income-tax Act, 1961 .
6. If you intend to appeal against the penalty, you may present an appeal under **Part A of Chapter XX of the Income Tax Act, 1961**, to the **NATIONAL FACELESS APPEAL CENTRE (NFAC)** within thirty days of the receipt of this notice in Form No. 35, duly stamped and verified as laid down in that form.

5	Total income determined	Rs.2,13,97,500
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Demand notice u/s. 156 of the I.T. Act along with computation sheet are attached herewith.

Assessment Unit
Income Tax Department

Copy to:

Assessee



Assessment Unit
Income Tax Department

(iv) Further, during the assessment proceedings, the liabilities reported by the assessee have been verified from the return filed. After verification of the details from the ROI for A.Y. 2022-23, the same are compared with the ROI for A.Y. 2021-22 and the details are as below:

Liabilities	As on 31.03.2022	As on 31.03.2021
Loans from banks	Rs.7,10,87,378	Rs.7,23,07,097
Trade payables more than one year	Rs.1,14,51,199	Rs.1,14,51,199

From the above, it can be observed that the loans from the banks as on 31.03.2021 were at Rs.7,23,07,097/- and the same stood at Rs.7,10,87,378 as on 31.03.2022 as it seems a small portion of the loan was repaid by the assessee during the year under consideration. Similarly, the 'trade payables' as on 31.03.2021 were at Rs.1,14,51,199/- and the same are continued as on 31.03.2022 also. Thus, since the loans / trade payables are brought forward from the previous years, no addition is made on this count during the year under consideration.

(v) Penalty proceedings under sec. 270A of the Act are initiated for under reporting of income. Penalty proceedings under sec. 272A(1)(d) are initiated for assessee's failure to respond to the statutory notices issued during the assessment proceedings.

(vi) Assessment for A.Y. 2022-23 is accordingly completed as below:

5. Table of variations:		
Sl. No.	Description	Amount (in INR)
1	Loss as per Return of Income filed	NIL
2	Income as computed u/s. 143(1)(a)	-
3	Variation in respect of issue of <> (Disallowance of indexed cost of improvement claimed by the assessee as discussed above)	Rs.2,13,97,500
4	Variation in respect of issue of <> ()	-

(ii) During the course of assessment proceedings, several notices have been issued to the above as detailed above calling for necessary details for completing the assessment for A.Y. 2022-23. However, inspite of several opportunities, the assessee did not chose to respond to the notices and the required information is not submitted till date.

(iii) During the assessment proceedings, the return filed by the assessee for A.Y. 2022-23 has been examined and it is noticed that under the head Long term capital gains, the assessee has admitted the transaction as below:

	Full value of consideration received / receivable	Rs.2,95,25,000
	Value of property as per stamp valuation authority	Rs.2,95,25,000
	Full value of consideration adopted as per section 50C for the purpose of capital gains	Rs.2,95,25,000
Deductions under section 48		
	Cost of acquisition	Rs.30,00,000
	Cost of improvement with indexation	Rs.95,10,000
	Total cost of improvement with indexation	Rs.2,13,97,500
	Total	Rs.3,09,07,500
	Long term capital logs	(-)Rs.13,82,500

Thus, the assessee sold the property for a consideration of Rs.2,95,25,000/- and claimed the cost of acquisition at Rs.30,00,000/- and cost of improvement at Rs.95,10,000/-. After claiming the indexed cost of improvement at Rs.2,13,97,500/-, the assessee admitted the net long term capital loss at Rs.13,82,500/-. In this regard, the assessee has been asked to furnish proof with regard to the cost of acquisition as well as indexed cost of improvement claimed in the ROI. However, there is no response and the information called for is not furnished. In this regard, a show cause notice was also issued to the assessee on 26.02.2024 proposing to disallow indexed cost of improvement claimed in the ROI for which there is no response. Therefore, there is no other alternative except to disallow the claim made towards 'indexed cost of improvement. Accordingly, after considering the facts of the case, the indexed cost of improvement claimed at Rs.2,13,97,500/- is disallowed.

	<i>Please show cause as to why the assessment for A.Y. 2022-23 shall not be completed as detailed above."</i>				
	<ul style="list-style-type: none"> • Complete description of issues involved (issue wise): 				
	<ul style="list-style-type: none"> • Synopsis of all submissions of the assessee relating to the issue and indicating the dates of submission: Assessee is non-responsive. 				
	<ul style="list-style-type: none"> • Summary of information / evidence collected which is proposed to be used against it (attach documents if required): NIL 				
	<ul style="list-style-type: none"> • Variation proposed on the basis of inference drawn: As discussed at 'Conclusion Drawn'. 				
4.2	Synopsis of the reply of the assessee to SCN and additional SCN (if any): Assessee is non-responsive.				
4.3	Summary of information evidence collected after SCN (if any): Assessee is non-responsive.				
4.4	Pont-wise rebuttal of reply of the assessee including analysis of any case law relied upon. Assessee did not furnish any reply during assessment proceedings.				
4.5	Conclusion drawn: (i) The assessee is a private limited company and has filed its return for the A.Y. 2022-23 on 15.11.2022 declaring income at Rs. NIL. The return filed by the assessee has been selected for scrutiny under CASS to examine the following issues: <table border="1" data-bbox="523 1697 1248 1982"> <tr> <td>01</td> <td>Low long term capital gain and high improvement cost.</td> </tr> <tr> <td>02</td> <td>High liabilities as compared to low income / receipts.</td> </tr> </table>	01	Low long term capital gain and high improvement cost.	02	High liabilities as compared to low income / receipts.
01	Low long term capital gain and high improvement cost.				
02	High liabilities as compared to low income / receipts.				

06	SCN U/s. 144	01.02.2024	08.02.2024	No response
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The above mentioned notices have been sent to the registered mail Id., viz., rmametals@yahoo.com. Further, a physical copy of notice was also sent by speed post vide tracking No JA 277126966IN. In spite of allowing several opportunities as above, there is no response to any of the notices and the required information is not furnished till date. In these circumstances, it is proposed to complete the assessment for A.Y. 2022-23 *ex parte* under section 144 of the Income-tax Act, 1961 on the basis of information available on record as discussed below:

From the return filed by your company for the A.Y. 2022-23, it is noticed that during the year under consideration, you have sold an immovable property for a consideration of Rs.2,95,25,000/- and claimed the indexed cost of acquisition at Rs.95,10,000/- and indexed cost of improvement at Rs.2,13,97,500/-. During the assessment proceedings, several opportunities have been allowed to you to furnish the relevant details regarding the sale of immovable property and to furnish the details of cost of improvement claimed with documentary evidence. However, the required information is not submitted till date. In the absence of supporting evidence indexed cost of acquisition and indexed cost of improvement, it is proposed to disallow the same. You are requested to furnish your explanation as to why the Claim of Rs.95,10,000/- and Rs.2,13,97,500/- shall not be disallowed.

Further, it is noticed from the balance sheet filed along with the return of income for A.Y. 2022-23 that loans from banks are reported at Rs.7,10,87,378/- and trade payables are reported at Rs.1,14,51,199/-. In this regard, documentary evidence has been called for vide notices under sec. 142(1) of the Act but there is no response. Therefore, it is proposed to treat the above mentioned liabilities as not-genuine and to bring to tax for the year under consideration. You are requested to furnish your explanation as to why the assessment shall not be completed as detailed below:

	Loss returned	(-) Rs.1,08,08,598
Add:	Indexed Cost of acquisition disallowed as discussed above	Rs.95,10,000
	Indexed cost of improvement disallowed as discussed above	Rs.2,13,97,500
	Loans from banks treated as not genuine	Rs.7,10,87,378
	Trade payables treated as not genuine	Rs.1,14,51,199
	Total	Rs.10,26,37,479

3.	<i>Cases where variation is not proposed (Not applicable):</i>																																	
3.1	<i>Complete description of issues involved (issue wise):</i>																																	
3.2	<i>Synopsis of all submissions of the assessee relating to the issue and indicating the dates of submission:</i>																																	
3.3	<i>Summary of information / evidence collected which is proposed to be used against it (attach documents if required):</i>																																	
3.4	<i>Reasons for inference drawn that no variation is required on this issue:</i>																																	
4.	Cases where variation is proposed:																																	
4.1	<p>Use the text of SCN issued to reproduce:-</p> <p>During the course of assessment proceedings, a show cause notice was issued to the assessee on 26.02.2024 which is reproduced below:</p> <p><i>"Please refer to the assessment proceedings for the A.Y. 2022-23. As you are aware that the return filed by you for the A.Y. 2022-23 has been selected for complete scrutiny under CASS. During the assessment proceedings, the below mentioned notices have been issued calling for information:</i></p> <table border="1"> <thead> <tr> <th>S.No.</th> <th>Notice issued under sec.</th> <th>Date of notice</th> <th>Response to be submitted</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>01</td> <td>143(2)</td> <td>01.06.2023</td> <td>16.06.2023</td> <td>No response</td> </tr> <tr> <td>02</td> <td>142(1)</td> <td>14.07.2023</td> <td>28.06.2023</td> <td>No response</td> </tr> <tr> <td>03</td> <td>Letter Sent by Speed Post JA 277126966IN</td> <td>18.09.2023</td> <td>Immediate</td> <td>No response</td> </tr> <tr> <td>04</td> <td>142(1)</td> <td>09.10.2023</td> <td>23.10.2023</td> <td>No response</td> </tr> <tr> <td>05</td> <td>Letter</td> <td>26.10.2023</td> <td>Immediate</td> <td>No response</td> </tr> </tbody> </table>				S.No.	Notice issued under sec.	Date of notice	Response to be submitted	Remarks	01	143(2)	01.06.2023	16.06.2023	No response	02	142(1)	14.07.2023	28.06.2023	No response	03	Letter Sent by Speed Post JA 277126966IN	18.09.2023	Immediate	No response	04	142(1)	09.10.2023	23.10.2023	No response	05	Letter	26.10.2023	Immediate	No response
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04	142(1)	09.10.2023	23.10.2023	No response																														
05	Letter	26.10.2023	Immediate	No response																														

Accordingly, a notice under sec. 143(2) of the Act was issued on 01.06.2023.

2 Details of opportunities given:

During the course of assessment proceedings, the following notices have been issued to the assessee calling for information:

Type of notice/ communication	Date of notice/ communication	Date of compliance	Response of the assessee received / not received	Date of response if received	Response type (Full / part / adjournment)
143(2)	01.06.2023	16.06.2023	No response	NA	NA
142(1)	14.07.2023	28.06.2023	No response	NA	NA
Letter	18.09.2023	Immediate	No response		
Sent by Speed Post JA 277126966IN				NA	NA
142(1)	09.10.2023	23.10.2023	No response	NA	NA
Letter	26.10.2023	Immediate	No response	NA	NA
SCN U/s. 144	01.02.2024	08.02.2024	No response	NA	NA
Final SCN	26.02.2024	04.03.2024	No response	NA	NA

The above mentioned notices have been sent to the registered mail Id., viz., rmametals@yahoo.com. Further, a physical copy of notice was also sent by speed post vide tracking No JA 277126966IN and the tracking details show that the consignment was dispatched to the assessee. In spite of allowing several opportunities as above, there is no response to any of the notices and the required information is not furnished till date. In these circumstances, the assessment for A.Y. 2022-23 is completed exparte under section 144 of the Income-tax Act, 1961 on the basis of information available on record as discussed below:



GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT



1.	PAN	AACCR7872A
2.	Name of the assessee	R M A METALS & ALLOYS PRIVATE LIMITED
3.	Address of the assessee	No.129, North Phase, Manampet Road, SIDCO Industrial Estate, Ambattur TIRUVALLUR, Ambattur Indl Estate S.O 600058, Tamil Nadu, India
4.	Assessment Year	2022-23
5.	Status	COMPANY
6.	Residential Status	Resident
7.	Date of filing of Return of Income	15/11/2022
8.	Acknowledgement Number of Return of Income	805202631151122
9.	Date of processing u/s 143(1)(a) of the Income-tax Act.	11/01/2023
10.	Income Computed under section 143(1) of the Act	
11.	Date of service of Notice under section 143(2) of the Income-tax Act	01/06/2023,01/06/2023
12.	Date(s) of issue of Notice(s) under section 142(1) of the Income-tax Act	14/07/2023,09/10/2023,16/11/2023
13.	Order passed under section	143(3) read with section 144B of the Income-tax Act
14.	Returned Income	Rs. 0
15.	Date of Order	10/03/2024
16.	DIN	ITBA/AST/S/143(3)/2023-24/1062328785(1)

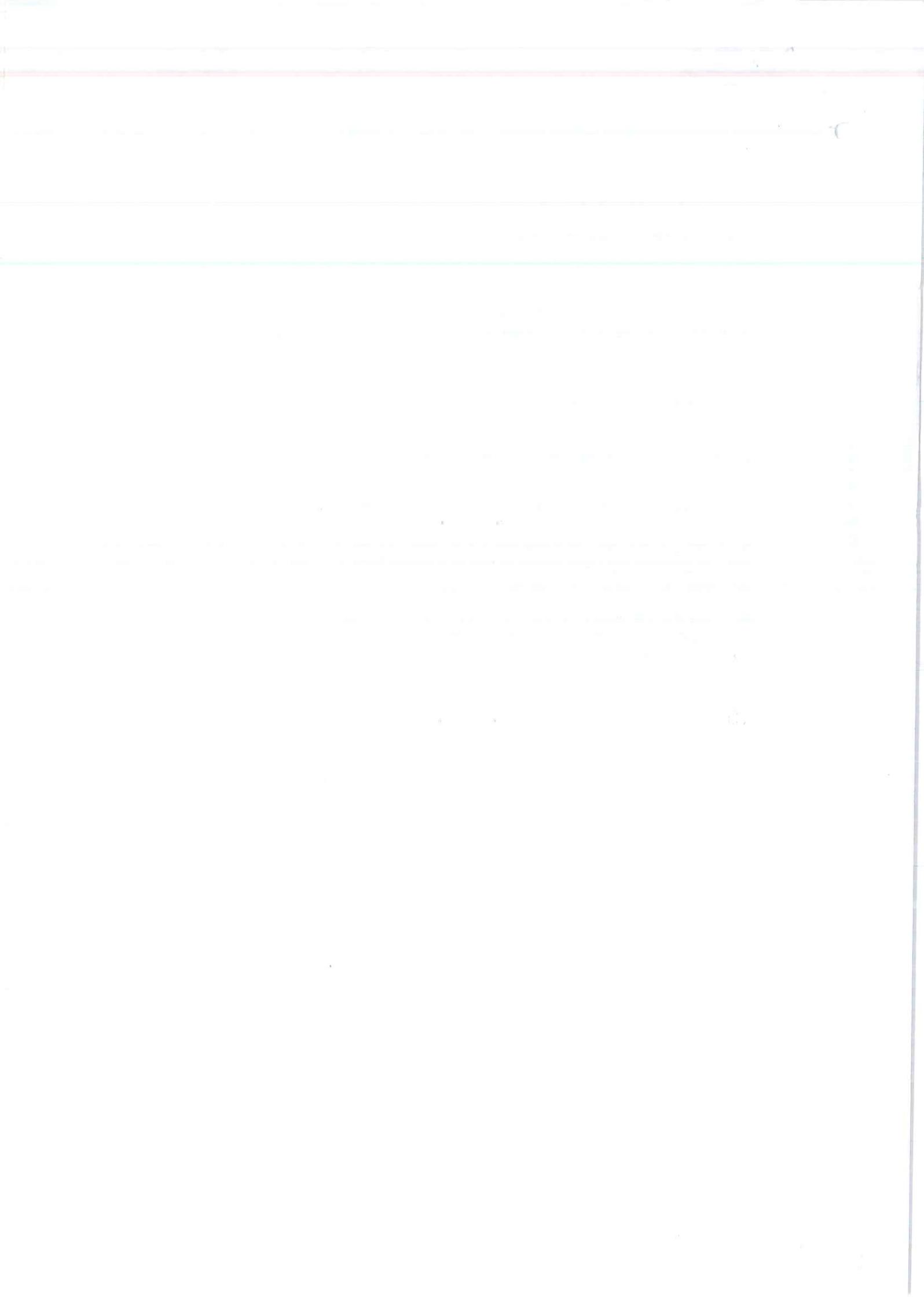
ASSESSMENT ORDER

1. Reasons for selection of the case and Type of case and background facts:

The assessee is a private limited company and has filed its return for the A.Y. 2022-23 on 15.11.2022 declaring income at Rs. NIL. The return filed by the assessee has been selected for scrutiny under CASS to examine the following issues:

01	Low long term capital gain and high improvement cost.
02	High liabilities as compared to low income / receipts.

Note:- The website address of the e-filing portal has been changed from www.incometaxindiaefiling.gov.in to www.incometax.gov.in.





GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT



To, R M A METALS & ALLOYS PRIVATE LIMITED No.129, North Phase, Manampet Road, SIDCO Industrial Estate,Ambattur TIRUVALLUR Ambattur Indi Estate S.O 600058,Tamil Nadu India	
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PAN: AACCR7872A	Date: 10/03/2024	Status: COMPANY	DIN & Notice No: ITBA/AST/S/156/2023- 24/1062329088(1)
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Subject: Notice of demand under section 156 of the Income-Tax Act, 1961

1. This is to give you notice that for the assessment year **2022-23** a sum of **Rs. 76,27,670**, 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 within 30 days of the service of this notice. 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 per cent for every month or part of a month from the date commencing after the end of the period aforesaid in accordance with section 220(2).
4. If you do not pay the amount of the 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 a 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 with sections 222 to 227, 229 and 232 of the Income-tax Act, 1961.
6. If you intend to appeal against the assessment, you may present an appeal under Part A of Chapter XX of the Income-tax Act, 1961, to the **NATIONAL FACELESS APPEAL CENTRE (NFAC)** within thirty days of the receipt of this notice, in Form No. 35, duly stamped and verified as laid down in that form.

Yours faithfully,

**Assessment Unit
Income Tax Department**

Note:- The website address of the e-filing portal has been changed from www.incometaxindiaefiling.gov.in to www.incometax.gov.in.

Digitally signed by
ASSESSMENT UNIT, INCOME
TAX DEPARTMENT
Date: 10-03-2024 09:23:18 IST

5. In view of the facts and circumstances of the case, this penalty unit is satisfied that this is a fit case for levy of penalty u/s 270A for under reporting of income. Accordingly, the penalty of Rs. 20,23,909/- u/s 270A(7) @50% for under-reporting of income is being levied. Prior approval of the authority concerned have been taken before passing the order. The order is passed in faceless manner as contained under the provisions of section 144B of the Income tax Act, 1961. Demand notice and computation of tax liability are attached separately

Assessment Unit
Income Tax Department



Total Capital Gain	(+) 2,00,15,000
Depreciation allowed in the ITR	(-)5,54,341
Net Capital Gains of the Assessee after allowing depreciation	(+) 1,94,60,659/-
Tax@20% being LTCCG	Rs. 38,92,132/-
Educess@4%	Rs. 1,55,685/-
Total Tax	Rs. 40,47,817
Penalty @50% for under reporting of income comes to	Rs. 20,23,909/-

S.No	Particulars	Amount (Rs.)
1.	Income sought to be evaded/addition made	1,94,60,659/-
2.	Income Tax	38,92,132/-
3.	Add: Surcharge	0
4.	Add: Edu. Cess on income tax and surcharge	1,55,685/-
5.	Total tax payable	40,47,817/-
6	Penalty u/s 270A for under reporting income [50% of total tax payable]	20,23,909/-

Commissioner (Appeals) or] the Commissioner (Appeals) or the Commissioner or the Principal Commissioner, as the case may be, but the method employed is such that the income cannot properly be deduced therefrom;

- (c) the amount of under-reported income determined on the basis of an estimate, if the assessee has, on his own, estimated a lower amount of addition or disallowance on the same issue, has included such amount in the computation of his income and has disclosed all the facts material to the addition or disallowance;
- (d) the amount of under-reported income represented by any addition made in conformity with the arm's length price determined by the Transfer Pricing Officer, where the assessee had maintained information and documents as prescribed under section 92D, declared the international transaction under Chapter X, and, disclosed all the material facts relating to the transaction; and
- (e) the amount of undisclosed income referred to in section 271AAB.

(7) The penalty referred to in sub-section (1) shall be a sum equal to fifty per cent of the amount of tax payable on under-reported income.

(iii) Further this office has also checked online records on our system and found that there is neither evidence of filing any appeal before the CIT(A) nor has it been intimated by the assessee. The above disused notices have been issued and delivered on all e mails ids available with the ITBA system. SMS is also sent on the registered mobile No of the assessee communicating the issue of notice. However the assessee has chosen not to come forward to file reply on penalty proceedings.

4. Computation of Penalty

In the returned income, the assessee has declared loss from the immovable property as under:-

Sale consideration	Rs. 2,95,25,000/-
Less: Indexed Cost of Acquisition	(-) Rs. 95,10,000/-
Less: Indexed Cost of Improvement	(-)Rs 2,13,97,500
Total Capital Loss	(-) 13,82,500

4.1 Thereafter the AO had scrutinized the claims of the assessee during the course of Asstt Proceedings and disallowed the Indexed cost of Improvement of Rs. (-)Rs 21397500/-. Therefore the fresh computation of income is determined as under:-

Sale consideration	Rs. 2,95,25,000/-
Less: Indexed Cost of Acquisition	(-) Rs. 95,10,000/-

B = the total income that would have been chargeable had the total income assessed as per the general provisions been reduced by the amount of under-reported income;

C = the total income assessed as per the provisions contained in section 115JB or section 115JC

D = the total income that would have been chargeable had the total income assessed as per the provisions contained in section 115JB or section 115JC been reduced by the amount of under-reported income:

Provided further that where the amount of under-reported income on any issue is considered both under the provisions contained in section 115JB or section 115JC and under general provisions, such amount shall not be reduced from total income assessed while determining the amount under item D.

Explanation.—For the purposes of this section,—

- (a) "preceding order" means an order immediately preceding the order during the course of which the penalty under sub-section (1) has been initiated;
 - (b) in a case where an assessment or reassessment has the effect of reducing the loss declared in the return or converting that loss into income, the amount of under-reported income shall be the difference between the loss claimed and the income or loss, as the case may be, assessed or reassessed.
- (4) Subject to the provisions of sub-section (6), where the source of any receipt, deposit or investment in any assessment year is claimed to be an amount added to income or deducted while computing loss, as the case may be, in the assessment of such person in any year prior to the assessment year in which such receipt, deposit or investment appears (hereinafter referred to as "preceding year") and no penalty was levied for such preceding year, then, the under-reported income shall include such amount as is sufficient to cover such receipt, deposit or investment.
- (5) The amount referred to in sub-section (4) shall be deemed to be amount of income under-reported for the preceding year in the following order—
- (a) the preceding year immediately before the year in which the receipt, deposit or investment appears, being the first preceding year; and
 - (b) where the amount added or deducted in the first preceding year is not sufficient to cover the receipt, deposit or investment, the year immediately preceding the first preceding year and so on.
- (6) The under-reported income, for the purposes of this section, shall not include the following, namely:—
- (a) the amount of income in respect of which the assessee offers an explanation and the Assessing Officer or²⁹⁻³⁰ [the Joint Commissioner (Appeals) or] the Commissioner (Appeals) or the Commissioner or the Principal Commissioner, as the case may be, is satisfied that the explanation is bona fide and the assessee has disclosed all the material facts to substantiate the explanation offered;
 - (b) the amount of under-reported income determined on the basis of an estimate, if the accounts are correct and complete to the satisfaction of the Assessing Officer or²⁹⁻³⁰ [the Joint

under clause (a) of sub-section (1) of section 143;

- (b) the income assessed is greater than the maximum amount not chargeable to tax, where no return of income has been furnished or where return has been furnished for the first time under section 148;*
- (c) the income reassessed is greater than the income assessed or reassessed immediately before such reassessment;*
- (d) the amount of deemed total income assessed or reassessed as per the provisions of section 115JB or section 115JC, as the case may be, is greater than the deemed total income determined in the return processed under clause (a) of sub-section (1) of section 143;*
- (e) the amount of deemed total income assessed as per the provisions of section 115JB or section 115JC is greater than the maximum amount not chargeable to tax, where no return of income has been furnished or where return has been furnished for the first time under section 148;*
- (f) the amount of deemed total income reassessed as per the provisions of section 115JB or section 115JC, as the case may be, is greater than the deemed total income assessed or reassessed immediately before such reassessment;*
- (g) the income assessed or reassessed has the effect of reducing the loss or converting such loss into income.*

(3) The amount of under-reported income shall be,—

(i) in a case where income has been assessed for the first time,—

(a) if return has been furnished, the difference between the amount of income assessed and the amount of income determined under clause (a) of sub-section (1) of section 143;

(b) in a case where no return of income has been furnished or where return has been furnished for the first time under section 148,—

*(A) the amount of income assessed, in the case of a company, firm or local authority;
and*

(B) the difference between the amount of income assessed and the maximum amount not chargeable to tax, in a case not covered in item (A);

(ii) in any other case, the difference between the amount of income reassessed or recomputed and the amount of income assessed, reassessed or recomputed in a preceding order:

Provided that where under-reported income arises out of determination of deemed total income in accordance with the provisions of section 115JB or section 115JC, the amount of total under-reported income shall be determined in accordance with the following formula—

$$(A - B) + (C - D)$$

where,

A = the total income assessed as per the provisions other than the provisions contained in section 115JB or section 115JC (herein called general provisions);

Therefore, a reference was made to Verification Unit on 05.09.2024 for physical delivery of the SCN.

3.5 Point-wise consideration of reply of the assessee including analysis of case law relied upon-

NA

3.6 **Citation of relevant case laws-** Not applicable in the instant case.

3.7 **Conclusion drawn for Imposition of penalty**

(i) To brief the concluded Faceless Asstt Proceedings, it is put on record that notices and letters were issued calling for details and explanation. In spite of the several opportunities given, the assessee remained silent throughout the assessment proceedings.

In this case assessment u/s 143(3) read with section 144B of the Income tax Act was completed on 10.03.2024 for the AY 2022-23 at assessed income of Rs. 2,13,97,500/- after making the addition of Rs. 2,13,97,500/- on account of income under the head LTCG for the year under consideration. As per the asstt records, the assessee has filed return for the A.Y 2022-23 on 15.11.2022 declaring NIL income u/s 139 of the Income-tax Act, 1961.

In view of this, Penalty proceedings u/s 270A of the Act initiated for under reporting of income separately.

(ii) For the convenience of the assessee, the provisions of section 270A(7) for under-reporting of income are enumerated below:-

Penalty for under-reporting of income.

270A. (1) *The Assessing Officer or²⁸[the Joint Commissioner (Appeals) or] the Commissioner (Appeals) or the Principal Commissioner or Commissioner may, during the course of any proceedings under this Act, direct that any person who has under-reported his income shall be liable to pay a penalty in addition to tax, if any, on the under-reported income.*

(2) *A person shall be considered to have under-reported his income, if—*

(a) *the income assessed is greater than the income determined in the return processed*

Type of notice/ communication	Date of notice/ communication	Date of compliance	Response of the assessee received / not received	Date of response if received	Response type (Full / part / adjournment)
143(2)	01.06.2023	16.06.2023	No response	NA	NA
142(1)	14.07.2023	28.06.2023	No response	NA	NA
Letter Sent by Speed Post JA 277126966IN	18.09.2023	Immediate	No response	NA	NA
142(1)	09.10.2023	23.10.2023	No response	NA	NA
Letter	26.10.2023	Immediate	No response	NA	NA
SCN U/s. 144	01.02.2024	08.02.2024	No response	NA	NA
Final SCN	26.02.2024	04.03.2024	No response	NA	NA

3.2 Synopsis of all submissions of the assessee relating to the issue and indicating the

NA

3.3 Synopsis of submissions made during personal hearing through VC, if any- Not applicable.

3.4 Summary of information/evidence including comments from report of VU/TU, if any (attach documents, if required)-

As per SOP for penalty Unit under the faceless penalty scheme, 2021 as amended by faceless penalty (Amendment) scheme, 2022 dated 06/09/2022, Physical delivery and address verification in non-responsive case is to be done by Verification Unit.

furnished. In this regard, a show cause notice was also issued to the assessee on 26.02.2024 proposing to disallow indexed cost of improvement claimed in the ROI for which there is no response. Therefore, there is no other alternative except to disallow the claim made towards 'indexed cost of improvement. Accordingly, after considering the facts of the case, the indexed cost of improvement claimed at Rs. 2,13,97,500/- is disallowed.

During the assessment proceedings, the liabilities reported by the assessee have been verified from the return filed. After verification of the details from the ROI for A.Y. 2022-23, the same are compared with the ROI for A.Y. 2021-22 and observed that the loans / trade payables are brought forward from the previous years, no addition is made on this count during the year under consideration.

Penalty proceedings u/s 270A of the Act in respect of under-reporting of income to be initiated separately.

(ii) Further opportunities provided by the Faceless Asstt Unit are also scanned from the asstt order and pasted below:-

Details of opportunities given:-



communication	communication	given	assessee received/not received	received	(Full/part/ adjournment)	
Penalty SCN	10.03.2024	10.04.2024	Not received	NA	NA	Reply not received.
Penalty SCN	10.04.2024	20.04.2024	Not received	NA	NA	Reply not received.
Penalty SCN	22.05.2024	29.05.2024	Not received	NA	NA	Reply not received.
PU-1	13.06.2024	5 Days	Not received	NA	NA	Reply not received.

3. Analysis of issues involved (Issue wise)

3.1 Description of issue.

(i) The assessee is a private limited company and has filed its return for the A.Y. 2022-23 on 15.11.2022 declaring income at Rs. NIL. The return filed by the assessee has been selected for scrutiny under CASS to examine the following issues:

- a. Low long term capital gain and high improvement cost.
- b. High liabilities as compared to low income / receipts.

During the course of assessment proceedings, several notices have been issued to the above as detailed above calling for necessary details for completing the assessment for A.Y. 2022-23. However, inspite of several opportunities, the assessee did not chose to respond to the notices and the required information is not submitted till date. During the assessment proceedings, the return filed by the assessee for A.Y. 2022-23 has been examined and it is noticed that the assessee sold the property for a consideration of Rs. 2,95,25,000/- and claimed the cost of acquisition at Rs.30,00,000/- and cost of improvement at Rs.95,10,000/-. After claiming the indexed cost of improvement at Rs. 2,13,97,500/-, the assessee admitted the net long term capital loss at Rs.13,82,500/-. In this regard, the assessee has been asked to furnish proof with regard to the cost of acquisition as well as indexed cost of improvement claimed in the ROI. However, there is no response and the information called for is not



GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT



Faceless Penalty: India

1.	PAN	AACCR7872A
2.	Name of the assessee	R M A METALS & ALLOYS PRIVATE LIMITED
3.	Address of the assessee	No.129, North Phase, Manampet Road, SIDCO Industrial Estate, Ambattur TIRUVALLUR , Ambattur Indl Estate S.O 600058, Tamil Nadu , India
4.	Assessment Year	2022-23
5.	Status	Company
6.	Amount of Penalty	Rs. 2023908
7.	Date of Order	30/09/2024
8.	DIN	ITBA/PNL/F/270A/2024-25/1069254988(1)

Order under section 270A of the Income Tax Act, 1961

1. Description of background facts and proceedings leading to initiation of penalty.

1.1 In this case assessment u/s 143(3) read with section 144B of the Income tax Act was completed on 10.03.2024 for the AY 2022-23 at assessed income of Rs. 2,13,97,500/- after making the addition of Rs. 2,13,97,500/- on account of income under the head LTCG for the year under consideration. As per the asstt records, the assessee has filed return for the A.Y 2022-23 on 15.11.2022 declaring NIL income u/s 139 of the Income-tax Act, 1961. Penalty proceedings under section 270A r.w.s 274 of the Act were also initiated separately in the show cause notice u/s 274 r.w.s 270A(7) of the Act dated 10.03.2024 was issued and emailed through ITBA portal to the assessee by the assessing officer. No response was filed by the assessee in response to the above notice.

1.2 The present penalty proceedings are related to section 270A for under reporting of income.

2. Details of opportunities given:-

Type of Notice/	Date of Notice/	Date of compliance	Response of the	Date of response, if	Response type,	Remarks

Note:- The website address of the e-filing portal has been changed from www.incometaxindiaefiling.gov.in to www.incometax.gov.in.

Notes:

1. 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
2. If you intend to seek extension of time for payment of the amount or propose to make the payment by instalments, the application for such extension or, as the case may be, permission to pay by instalments, 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).

Assessment Unit
Income Tax Department





GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT



Faceless Penalty: India

To, R M A METALS & ALLOYS PRIVATE LIMITED No.129, North Phase, Manampet Road, SIDCO Industrial Estate,Ambattur TIRUVALLUR Ambattur Indl Estate S.O 600058,Tamil Nadu India	
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PAN: AACCR7872A	Date: 30/09/2024	Status: Company	DIN & Notice No: ITBA/PNL/S/156/2024-25/1069251611(1)
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Subject: Notice of demand under section 156 of the Income-Tax Act, 1961

1. This is to give you notice that for the assessment year **2022-23** sum of Rs. **2023908**, 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 within 30 days of the service of this notice. The previous approval of the Joint Commissioner of Income-tax has been obtained for allowing a period of less than 30 days for the payment of the above sum.
3. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at one per cent for every month or part of a month from the date commencing after the end of the period aforesaid in accordance with section 220(2).
4. If you do not pay the amount of the 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 a reasonable opportunity of being heard in accordance with section 221 of the Income Tax Act, 1961 .
5. If you do not pay the amount within the period specified above, proceedings for the recovery thereof will be taken in accordance with sections 222 to 227, 229 and 232 of the Income-tax Act, 1961 .
6. If you intend to appeal against the penalty, you may present an appeal under **Part A of Chapter XX of the Income Tax Act, 1961**, to the **NATIONAL FACELESS APPEAL CENTRE (NFAC)** within thirty days of the receipt of this notice in Form No. 35, duly stamped and verified as laid down in that form.

for non-compliance of notice u/s 142(1) of the Act.

4. Computation of Penalty

Date and notices which remained non-complied during the assessment proceedings	Penalty for each non-compliance
Notice u/s 142(1) dated 14.07.2023, 09.10.2023 and 16.11.2023.	@ of Rs. 10,000/-each
Total penalty imposable	Rs. 30,000/-

5. In view of the above facts and circumstances of the case, this unit is satisfied that this is a fit case for imposition of penalty u/s 272A1(d) of the Income-tax Act, 1961. Accordingly, penalty of Rs. 30,000/- u/s 272A1(d) for non-compliance to statutory notice as discussed above is levied. Prior approval of the authority concerned have been taken before passing the order. The order is passed in faceless manner as contained under the provisions of section 144B of the Income tax Act, 1961. Demand notice and computation of tax liability are attached separately.

Assessment Unit
Income Tax Department

delivery of the SCN.

3.5 Point-wise rebuttal of reply of the assessee including analysis of case law relied upon. Not applicable.

3.6 Citation of relevant case laws- Not applicable in the instant case.

3.7 Conclusion drawn for Imposition of penalty-

(i) I have thoroughly examined the material facts on records assessment order and noticed that the assessee failed to comply with statutory notices u/s 142(1) of the Act issued on 14.07.2023, 09.10.2023 and 16.11.2023. Therefore, the Assessing Officer has rightly initiated penalty u/s 272A(1)(d) of the Act and I am concurred with the observation of the assessing officer.

Penalty for failure to answer questions, sign statements, furnish information, returns or statements, allow inspections, etc.

272A. (1) If any person,—

- (a) being legally bound to state the truth of any matter touching the subject of his assessment, refuses to answer any question put to him by an income-tax authority in the exercise of its powers under this Act; or
- (b) refuses to sign any statement made by him in the course of any proceedings under this Act, which an income-tax authority may legally require him to sign; or
- (c) to whom a summons is issued under sub-section (1) of section 131 either to attend to give evidence or produce books of account or other documents at a certain place and time omits to attend or produce books of account or documents at the place or time; or
- (d) fails to comply with a notice under sub-section (1) of section 142 or sub-section (2) of section 143 or fails to comply with a direction issued under sub-section (2A) of section 142,

he shall pay, by way of penalty, a sum of ten thousand rupees for each such default or failure.

(ii) Further this office has also checked online records on our system and found that there is neither evidence of filing any appeal before the CIT(A) nor has it been intimated by the assessee. The above disused notices have been issued and delivered on all e mails ids available with the ITBA system however the assessee chose not to come forward to file reply on penalty proceedings therefore, I hereby levy a penalty 272A(1)(d) of the Act of R.s 10,000 for each default on the assessee

Type of notice/ communication	Date of notice/ communication	Date of compliance	Response of the assessee received / not received	Date of response if received	Response type (Full / part / adjournment)
143(2)	01.06.2023	16.06.2023	No response	NA	NA
142(1)	14.07.2023	28.06.2023	No response	NA	NA
Letter Sent by Speed Post JA 277126966IN	18.09.2023	Immediate	No response	NA	NA
142(1)	09.10.2023	23.10.2023	No response	NA	NA
Letter	26.10.2023	Immediate	No response	NA	NA
SCN U/s. 144	01.02.2024	08.02.2024	No response	NA	NA
Final SCN	26.02.2024	04.03.2024	No response	NA	NA

3.2 Synopsis of all submissions of the assessee relating to the issue and indicating the dates of submission: No compliance is made by the assessee.

3.3 Synopsis of submissions made during personal hearing through VC, if any- Not applicable.

3.4 Summary of information/evidence including comments from report of VU/TU, if any (attach documents, if required)-

As per SOP for penalty Unit under the faceless penalty scheme, 2021 as amended by faceless penalty (Amendment) scheme, 2022 dated 06/09/2022, Physical delivery and address verification in non-responsive case is to be done by Verification Unit. Therefore, a reference was made to Verification Unit on 05.09.2024 for physical

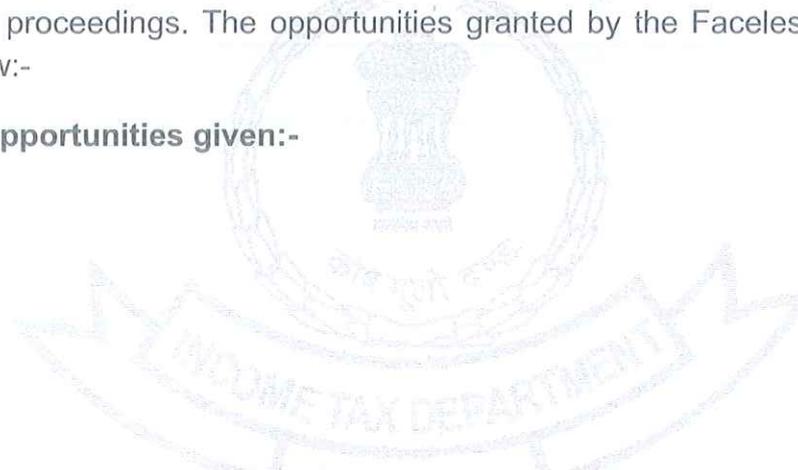
to furnish proof with regard to the cost of acquisition as well as indexed cost of improvement claimed in the ROI. However, there is no response and the information called for is not furnished. In this regard, a show cause notice was also issued to the assessee on 26.02.2024 proposing to disallow indexed cost of improvement claimed in the ROI for which there is no response. Therefore, there is no other alternative except to disallow the claim made towards 'indexed cost of improvement. Accordingly, after considering the facts of the case, the indexed cost of improvement claimed at Rs.2,13,97,500/- is disallowed.

During the assessment proceedings, the liabilities reported by the assessee have been verified from the return filed. After verification of the details from the ROI for A.Y. 2022-23, the same are compared with the ROI for A.Y. 2021-22 and observed that the loans / trade payables are brought forward from the previous years, no addition is made on this count during the year under consideration.

Penalty proceedings u/s 272A(1)(d) of the Act initiated separately for non-compliance of notices issued u/s 142(1).

(ii) The assessee was non-responsive during the course of concluded assessment proceedings. The opportunities granted by the Faceless Asstt Unit are pasted below:-

Details of Opportunities given:-



2. M/s. RMA Metals & Alloys Pvt Ltd (PAN: AACCR7872A), the corporate debtor was under Corporate Insolvency Resolution Process vide NCLT order dated 05.03.2025 actually indebted to me in the sum of Rs.97,23,728/-. The total claim of demand is Rs. 97,23,728/-.

U/s.	AY & Date	Amount Rs.
147	2012-13 06.12.2019	39,720
1431a	2016-17 17.05.2017	2,120
1431a	2017-18 14.06.2018	310
270A	2022-23 30.09.2024	20,23,908
272A(1)(d)	2022-23 20.09.2024	30,000
143(3)	2022-23 10.03.2024	2,98,660
143(3)	2022-23 10.03.2024	73,29,010
	TOTAL	97,23,728

The Assessment Orders and Demand Notices for the A.Ys. 2012-13, 2016-17, 2017-18, 2022-23 were served upon the assessee.

3. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:

- (i) Screen shot of Corporate Tax demand raised for A.Y. 2012-13
- (ii) Screen shot of Corporate Tax demand raised for A.Y. 2016-17
- (iii) Screen shot of Corporate Tax demand raised for A.Y. 2017-18
- (iv) Screen shot of Corporate Tax demand raised for A.Y. 2022-23

4. The said documents are true, valid and genuine to the best of my knowledge, information and belief.

5. In respect of the said sum or any part thereof, I have not nor has any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever.

VERIFICATION

I, M. Jogendra Srinivasa Rao, Income Tax Officer, Corporate Ward-5(3), Chennai, the Deponent herein above, do hereby verify and affirm that the contents of paragraph 1 to 4 of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at Chennai on this 19th day of March 2025.

(M. Jogendra Srinivasa Rao)
Income Tax Officer
Corporate Ward-5(3), Chennai.



भारत सरकार/ GOVERNMENT OF INDIA
वित्त मंत्रालय/ MINISTRY OF FINANCE
आयकर विभाग/ INCOME TAX DEPARTMENT
OFFICE OF THE INCOME TAX OFFICER
CORPORATE WARD 5(3) CHE

सेवा में/ To, R M A METALS & ALLOYS PRIVATE LIMITED 129 ,NORTH PHASE, MANAMPET ROAD SIDCO INDUSTRIAL ESTATE, AMBATTUR CHENNAI 600098 ,	
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स्थायी लेखा संख्या/ PAN: AACCR7872A	निर्धारण वर्ष/ AY: 2012-13	प्रपत्राक संख्या / Document No.: 20121090709	दिनांक/ Dated: 06/12/2019
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Intimation Letter for Order u/s 143 (3) r.w.s 147 of the Income-tax Act, 1961

महोदय/महोदया/ मेसर्स,
Sir/ Madam/ M/s,

DIN 20121090709 is generated in respect of computation sheet of Order u/s 143 (3) r.w.s 147 dated 06/12/2019 passed in ITD/AST application of Income Tax Department in the case of R M A METALS & ALLOYS PRIVATE LIMITED, PAN AACCR7872A for the AY 2012-13. This DIN may be treated as common DIN for the relevant order and all its annexures.

This is a system generated document and does not require any signature.



GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT
OFFICE OF THE INCOME TAX OFFICER
CORPORATE WARD 5(3) CHE

Computation Sheet

General Details			
PAN	AACCR7872A	Assessment Year	2012-13
Name	M/S R M A METALS & ALLOYS PRIVATE LIMITED	Address	NEW. NO. 129, SIDCO INDUSTRIAL ESTATE NORTH PHASE MANAMPET ROAD AMBATTUR CHENNAI TAMILNADU 600098
Residential Status	Resident	Order Section	143 (3)
Document Number	20121090709	Order Date	06/12/2019

	Reporting Heads	Amount as per Current Order (in Rs.)
	HEADS OF INCOME	
1.	INCOME FROM SALARY	0
2.	INCOME FROM HOUSE PROPERTY	0
3.	INCOME FROM NON SPECULATIVE BUSINESS	4,48,313
4.	INCOME FROM SPECULATIVE BUSINESS	0
5.	PROFIT AND GAINS FROM SPECIFIED BUSINESS	0
6.	SHORT TERM CAPITAL GAINS (U/S 111A)	0
7.	SHORT TERM CAPITAL GAINS (OTHERS)	0
8.	LONG TERM CAPITAL GAINS (WITH INDEXATION)	0
9.	LONG TERM CAPITAL GAINS (WITHOUT INDEXATION)	0
10.	TOTAL LONG TERM CAPITAL GAINS	0

11.	INCOME FROM OTHER SOURCE OTHER THAN FROM OWING RACE HORSES	0
12.	WINNING FROM LOTTERIES/CROSSWORD PUZZLES etc.	0
13.	INCOME FROM OWING RACE HORSES	0
14.	TOTAL INCOME FROM OTHER SOURCES	0
15.	TOTAL OF FIVE HEADS OF INCOME	4,48,313
	DETAIL INCOME AFTER CURRENT YEAR LOSSES	
16.	CURRENT YEAR LOSS ADJUSTED AGAINST SALARY INCOME	0
17.	CURRENT YEAR LOSS ADJUSTED AGAINST HOUSE PROPERTY INCOME	0
18.	CURRENT YEAR LOSS ADJUSTED AGAINST BUSINESS INCOME	0
19.	CURRENT YEAR LOSS ADJUSTED AGAINST SHORT TERM CAPITAL GAIN	0
20.	CURRENT YEAR LOSS ADJUSTED AGAINST LONG TERM CAPITAL GAIN	0
21.	CURRENT YEAR LOSS ADJUSTED AGAINST OTHER SOURCES INCOME	0
22.	TOTAL CURRENT YEAR LOSS ADJUSTMENT	0
23.	TOTAL INCOME REMAINING AFTER CURRENT YEAR LOSS ADJUSTMENT	4,48,313
	DETAIL INCOME AFTER BROUGHT FORWARD LOSSES	
24.	BROUGHT FORWARD LOSS ADJUSTED AGAINST HOUSE PROPERTY INCOME	0
25.	BROUGHT FORWARD LOSS ADJUSTED AGAINST BUSINESS INCOME	0
26.	BROUGHT FORWARD LOSS ADJUSTED AGAINST SHORT TERM CAPITAL GAIN	0
27.	BROUGHT FORWARD LOSS ADJUSTED AGAINST LONG TERM CAPITAL GAIN	0
28.	BROUGHT FORWARD LOSS ADJUSTED AGAINST OTHERS SOURCES INCOME	0
29.	TOTAL BROUGHT FORWARDED LOSS ADJUSTMENT	0
30.	GROSS TOTAL INCOME	4,48,313
31.	MISCELLENEOUS INCOMES	0
32.	DEDUCTIONS UNDER CHAPTER VI A	0
33.	ASSESSED INCOME	4,48,310
34.	AGRICULTURAL INCOME	0
35.	AGGREGATE INCOME	4,48,310
36.	DEEMED INCOME U/S 115JB (MAT	0

	INCOME)	
37.	DEEMED INCOME U/S 115JC (AMT INCOME)	0
	TAX CALCULATIONS	
38.	GROSS TAX	1,34,493
39.	REBATE	0
40.	SURCHARGE	0
41.	EDUCATION CESS	4,035
42.	TAX CREDIT U/S 115JAA/115JD	0
43.	RELIEF U/S 89(1) U/S 90 / U/S 91	0
44.	NET TAX	1,38,528
45.	INTEREST U/S 234A	24,048
46.	DELAY PERIOD	36
47.	INTEREST U/S 234B	62,124
48.	INTEREST U/S 234C	1,258
49.	GROSS DEMAND	2,25,958
	TAXES PAYMENT DETAILS	
50.	TDS/TCS	71,701
51.	ADVANCE TAX	0
52.	SELF ASSESSMENT TAX	45,957
53.	REGULAR ASSESSMENT TAX	0
54.	AMOUNT ALREADY REFUNDED	0
55.	TOTAL TAX PAID	1,17,658
	DIVIDEND DISTRIBUTION TAX DETAILS	
56.	ADDITIONAL INCOME TAX AND INTEREST PAYABLE ON DISTRIBUTED PROFITS	0
57.	ADDITIONAL INCOME TAX AND INTEREST PAID	0
	FINAL DETAILS	
58.	TOTAL TAX AND INTEREST PAYABLE	1,08,300
59.	INTEREST U/S 244A	0
60.	INTEREST MADE U/S 244A RECOVERED	0
61.	DELAY PERIOD ATTRIBUTABLE TO ASSESSEE	
62.	INTEREST U/S 234D	0
63.	INTEREST U/S 220	0
	DEMAND / REFUND	
64.	NET AMOUNT PAYABLE / REFUNDABLE	1,08,300
	IN WORDS RUPEES:	ONE LAKH EIGHT THOUSAND THREE HUNDRED ONLY.

Signature of the officer:

P K PRADEEP KUMAR
CORPORATE WARD 5(3) CHE

Copy to:

Assessee



P K PRADEEP KUMAR
CORPORATE WARD 5(3) CHE