REPLY OF NOTICE UNDER SECTION 271B FOR FAILURE IN FURNISHING TAX AUDIT REPORT

From,

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Dated .....

To,

The Assessing Officer,

Circle/Ward .....

Dear Sir/Madam,

Subject : Reply of Your Notice u/s 271B for Penalty proceedings.

PAN No .....

Dear Sir/Madam,

Please refer to your notice dated ..... u/s 271B of the Income Tax Act, 1961 for Assessment Year ..... served on my client .....

I have been instructed by our/my above named client to submit the following :

That my client has declared income on presumptive basis in respect of his retail trade u/s 44AF of the I.T. Act and the said turnover is outside the purview of the provisions of tax audit. And if such turnover is excluded, the remaining turnover is below the prescribed amount on which the provisions on tax audit u/s 44AB apply. Thus the penalty proceedings is not warranted and may please be dropped.

That my client's Chartered Accountant met with a serious accident during the ..... and he had to be hospitalised. Though part of the audit work had already been carried out but the tax audit could be finalised only after my client's C.A. recovered. It was signed on ..... and immediately thereafter my client submitted the same with his Return on ..... Thus the delay was caused due to reasonable cause. The relevant papers about the treatment of my client's C.A. are enclosed for your kind perusal.

As the delay was caused beyond the control of my client and due to reasonable cause as stated above, you are requested to please drop the proceedings using your power u/s 273(B) .

Thanking you

Yours faithfully

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