

**BEFORE THE NATIONAL ANTI-PROFITEERING AUTHORITY UNDER
THE CENTRAL GOODS & SERVICES TAX ACT, 2017**

Case No. 73/2022
Date of Institution 02.09.2021
Date of Order 28.09.2022

In the matter of:

1. **Applicant No. 1- (confidential)**
2. Director General of Anti-Profiteering, Central Board of Indirect Taxes & Customs, 2nd Floor, Bhai Vir Singh Sahitya Sadan, Bhai Vir Singh Marg, Gole Market, New Delhi-110001 - **Applicant No. 2**

Versus

M/s ATS Homes Pvt. Ltd., 71192, Deepali, Nehru Place, New Delhi-110 019.

Respondent

Quorum:-

1. Sh. Amand Shah, Technical Member & Chairman
2. Sh. Pramod Kumar Singh, Technical Member
3. Sh. Hitesh Shah, Technical Member.

Present:-

1. Sh. Ashish Vaish, on behalf of the Respondent.
2. Sh. Lal Bahadur, Assistant Commissioner, for DGAP.

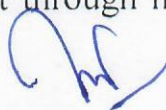


ORDER

The instant Report dated 02.09.2021, has been furnished to National Anti-Profiteering Authority (this Authority) by the Applicant No. 2 i.e. Director General of Anti-Profiteering (DGAP) under Rule 129(6) of the Central Goods and Services Tax Rules, 2017. The brief facts of the present case, are that a reference was received by the DGAP from the Standing Committee on Anti-profiteering on 15.10.2020 to conduct a detailed investigation in respect of an application filed under Rule 128 of the Central Goods and Services Tax Rules, 2017, alleging profiteering by the Respondent in respect of purchase of a flat in the Respondent's project "ATS Picturesque Reprieves", situated at Plot No. SC-01, Sector-152, Noida, Uttar Pradesh. The Applicant No. 1 alleged that the Respondent had not passed on the commensurate benefit of input tax credit (ITC) to him by way of commensurate reduction and charged GST @ 12 % on the amount due to him against payment. He had submitted that the Respondent always communicated that he was working on the computation and would pass on the benefit of ITC (if determined) after the project completion/ handing over the project. However, he had not given certainty of doing the same. The Applicant No. 1 providing a copy of Allotment letter (consisting breakup of consideration, payment plan, and flat description) along with his application in form APAF, has requested to keep his application confidential.

2. On receipt of the aforesaid reference from the Standing Committee on Anti-profiteering on 15.10.2020, a Notice under Rule 129 of the CGST Rules 2017, was issued on 06.11.2020 by the DGAP, calling upon the Respondent to reply as to whether he admitted that the benefit of input tax credit had not been passed on to the recipients by way of commensurate reduction in price and if so, to *suo moto* determine the quantum thereof and indicate the same in his reply to the Notice as well as to furnish all documents in support of his reply.

3. The Respondent was afforded an opportunity by the DGAP to inspect the non-confidential evidences/information during the period 11.11.2020 to 12.11.2020, the Respondent through his authorized representative, had availed of



the said opportunity on 11.12.2020 and collected the non-confidential documents submitted by the Applicant No. 1.

4. The Applicant No. 1 vide e-mail dated 17.07.2021 (Confidential), was afforded an opportunity to inspect the non-confidential documents/reply furnished by the Respondent on 19.07.2021 or 20.07.2021 however, he vide his e-mail dated 17.07.2021 (Confidential), expressed his inability to visit the office due to on-going pandemic situation in the country and requested to share the details on e-mail therefore, the DGAP vide e-mail dated 19.07.2021 (Confidential), had provided the non-confidential details furnished by the Respondent, to him.

5. The period covered by the current investigation is from 01.07.2017 to 30.09.2020.

6. As per Rule 129(6) of the CGST Rules, the statutory time limit to complete the present investigation was upto 14.04.2021 but due to *force majeure* caused in the light of Covid-19 pandemic, the investigation could not be completed on or before the aforesaid date. However, in the light of the Notification No. 14/2021-Central Tax dated 01.05.2021, as amended vide Notification No. 24/2021-Central Tax dated 01.06.2021 issued by the CBIC, the last date for submission of report was extended upto 30.06.2021. Further, Hon'ble Supreme Court of India passed an Order dated 08.03.2021 in *Suo Moto Writ Petition (Civil) No. 3 of 2020*, wherein it was stated that "*in cases where the limitation would have expired during the period between 15.03.2020 till 14.03.2021, notwithstanding the actual balance period of limitation remaining, all persons shall have a limitation period of 90 days from 15.03.2021. In the event the actual balance period of limitation remaining, with effect from 15.03.2021, is greater than 90 days, that longer period shall apply.*" The above relief has been extended and the period from 14.03.2021 till further orders shall also stand excluded in computing the limitation period as per the Hon'ble Supreme Court's Order dated 27.04.2021 passed in *Miscellaneous Application No. 665/2021 in SMW (C) No. 3/2020*.



7. In response to the Notice dated 06.11.2020 and various reminders and Summons, the Respondent has submitted his replies vide letters/e-mails dated 26.11.2020, 18.12.2020, 23.12.2020, 22.01.2021, 02.02.2021, 03.02.2021, 05.02.2021, 26.02.2021, 23.03.2021, 26.03.2021, 15.04.2021, 20.07.2021, 23.07.2021 and 27.08.2021, which have been summed up by the DGAP as under:-

(a) The Respondent was engaged in the construction of residential projects and presently he has two projects in running. The project 'ATS Picturesque Reprieves' at Noida was launched in the end of 2016 which is still under construction and Occupancy Certificate has not been received by him.

(b) He has opted old scheme for discharging GST @ 12% (after 1/3rd abatement towards Land) in accordance with the Notification No. 3/2019-Central Tax (Rates) dated 29.03.2019 w.e.f. 01.04.2019.

(c) The instant project "ATS Picturesque Reprieves Phase 1" has 932 units with total saleable area of 21,79,800 sq. ft. The tower wise summary details are as under in Table-'A':

Table-A

S. No.	Number of Towers	Type of Unit	Unit Size Sq. Ft.	No. of Unit per tower	Total Saleable Area
(A)	(B)	(C)	(D)	(E)	(F)=(B*D*E)
1.	2 (Tower- 25 & 30)	TYPE-C	1850	140	5,18,000
2.	2 (Tower- 25 & 30)	Other	3700	2	14,800
3.	2 (Tower- 23 & 24)	TYPE-A	3200	70	4,48,000
4.	2 (Tower- 23 & 24)	Penthouse	3300	2	13,200
5.	7 (Tower-18, 19, 20, 21, 22, 31 & 32)	TYPE-B	2350	70	11,51,500
6.	7 (Tower- 18, 19, 20, 21, 22, 31 & 32)	Penthouse	2450	2	34,300
GRAND TOTAL =				932	21,79,800

In respect of another project "ATS Picturesque Reprieves Phase-2" which attracted 5% GST without ITC, he has not availed any ITC.

8. The Respondent vide the above said letters/emails has submitted the following documents/information:-

- a. Copies of GSTR-1 & 3B Returns for the period July, 2017 to Sep., 2020.
- b. Copies of GSTR-9 returns for FY 2017-18 and 2018-19.
- c. Copy of GSTR-9C return for FY 2017-18.
- d. Copies of ST-3 and VAT returns for the period April, 2016 to June, 2017.
- e. Copy of Trans-1.
- f. Tax rates - pre-GST and post-GST.
- g. Copy of audited Balance sheets for FY 2016-17, 2017-18 & 2018-19.
- h. Copies of Sale agreement/Contract, all Demand Letters issued to the one of home buyer in the project "ATS Picturesque Reprieves".
- i. Copy of Electronic Credit Ledger for the period July, 2017 to September, 2020.
- j. Declaration in Annexure-IV to the Notification No. 3/2019-CT (Rate) dated 29.03.20219.
- k. CENVAT/ Input Tax Credit register for the period April, 2016 to September, 2020.
- l. Details of VAT, Service Tax and GST turnover, output tax liability payable and input tax credit availed by the Noticee.
- m. Copy of Lease Deed dated 30.12.2015 b/w Noticee and NOIDA Authority.
- n. Copy of Project Report submitted to RERA.
- o. Copies of RERA Registration Certificates and Architect Certificates.
- p. List of home buyers in the project "ATS Picturesque Reprieves" along with details of benefit passed on.
- q. Copies of all documentary evidences vide which benefit passed on to the customers.

All the documents/information were classified by the Respondent as confidential in terms of Rule 130 of the Rules 2017.



9. The DGAP had scrutinized the submissions/replies of the Respondent, Applicant No. 1 and the documents/evidences on record and submitted his Investigation Report dated 02.09.2020 to this Authority, wherein the DGAP has inter alia stated that:-


(i). The main issues for determination were:-

- Whether there was benefit of reduction in the rate of tax or input tax credit on the supply of construction service by the Respondent, on implementation of GST w.e.f. 01.07.2017 and if so.
- Whether such benefit was passed on by the Respondent to the recipients, in terms of Section 171 of the Central Goods and Services Tax Act, 2017.

(ii). The Respondent, vide e-mail dated 23.03.2021, submitted copies of demand letters and sale agreement for the sale of flat no. 18101 in tower-18, measuring 2350 square feet, at total base price of Rs. 1,04,91,853/- (including two car parkings). The schedule of payment is furnished in Table- 'B' below:-

Table-B

S. No.	Payment Stage	(Basic) %	Basic Amount
1.	At the time of Booking	9.4%	9,77,878
2.	At the time of allotment	9.6%	9,95,494
3.	Within 60 days from date of booking	9.5%	9,86,686
4.	On Completion of 12 th Floor Roof Slab	9.5%	9,86,686
5.	On Completion of 18 th Floor Roof Slab	9.5%	9,86,686
6.	On Completion of 24 th Floor Roof Slab	9.5%	9,86,686
7.	On Completion of 30 th Floor Roof Slab	9.5%	9,86,686
8.	On Completion of Top Floor Roof Slab	4.75%	4,93,343
9.	On Completion of Brick Work	4.75%	4,93,343
10.	On Completion of Plaster	4.75%	4,93,343
11.	On offer of possession (Base price)	19.25%	19,80,022
12.	On offer of possession (Electricity Meter Charges and Power Back up charges)	-	1,25,000
Total		100%	1,04,91,853

 (iii). As per para 5 of Schedule-III of the Central Goods and Services Tax Act, 2017 (Activities or Transactions which shall be treated neither as a

supply of goods nor a supply of services) which reads as “Sale of land and, subject to clause (b) of paragraph 5 of Schedule II, sale of building”. Further, clause (b) of Paragraph 5 of Schedule II of the Central Goods and Services Tax Act, 2017 reads as “(b) construction of a complex, building, civil structure or a part thereof, including a complex or building intended for sale to a buyer, wholly or partly, except where the entire consideration has been received after issuance of completion certificate, where required, by the competent authority or after its first occupation, whichever is earlier”. Thus, the input tax credit pertaining to the residential units and commercial shops which are under construction but not sold is provisional input tax credit which may be required to be reversed by the Respondent, if such units remain unsold at the time of issue of the completion certificate, in terms of Section 17(2) & Section 17(3) of the Central Goods and Services Tax Act, 2017, which read as under:-

Section 17 (2) “Where the goods or services or both are used by the registered person partly for effecting taxable supplies including zero-rated supplies under this Act or under the Integrated Goods and Services Tax Act and partly for effecting exempt supplies under the said Acts, the amount of credit shall be restricted to so much of the input tax as is attributable to the said taxable supplies including zero-rated supplies”.

Section 17 (3) “The value of exempt supply under sub-section (2) shall be such as may be prescribed and shall include supplies on which the recipient is liable to pay tax on reverse charge basis, transactions in securities, sale of land and, subject to clause (b) of paragraph 5 of Schedule II, sale of building”.

Therefore, the input tax credit pertaining to the unsold units may not fall within the ambit of this investigation and the Respondent is required to recalibrate the selling price of such units to be sold to the prospective buyers by considering the net benefit of additional input tax credit available to them post-GST.



(iv). The impugned project 'ATS Picturesque Reprieves' was being developed in phased manner hence it was registered with RERA under two different registrations. Details are given below in Table- 'C':-

Table- C

S. No.	Project Name	RERA Registration No.	RERA Registration Date	Remark
1.	ATS Picturesque Reprieves Phase 1	UPRERAPRJ631	01.08.2017	Pre-GST project
2.	ATS Picturesque Reprieves Phase 2	UPRERAPRJ396176	27.02.2019	Post-GST projected opted to pay 5% GST without ITC

(v). In the instant case, since, the reference received from the Standing Committee for initiation of investigation pertains to the Applicant No. 1s' unit situated in 'Phase-1' which has a separate RERA Registration, the scope of the present investigation has been limited to the extent of construction service supplied by the Respondent in the project "ATS Picturesque Reprieves Phase-1". Further as per the Respondent, he had not availed any ITC for Phase-2 of the said project.

(vi). On the allegation of profiteering, prior to GST introduction, the Respondent was eligible to avail Credit of Service Tax paid on input services but no credit was available in respect of Central Excise Duty paid on inputs as per the CENVAT Credit Rules, 2004. With regard to VAT credit paid on purchase of inputs, Since, the Respondent was not collecting VAT from customers and discharging his output tax liability on deemed 10% value addition on purchase value in cash and there is no direct relation of turnover reported in VAT returns with the amount collected from home buyers hence, credit of VAT paid on purchase of inputs and the VAT turnover is not considered while computation of input tax credit ratio to taxable turnover in pre-GST regime. Whereas, in post-GST period, the Respondent was entitled to avail input tax credit of GST paid on all the inputs and the input services including the sub-contracts. From the information submitted by him for the period April, 2016 to September, 2020, the details of the input tax credits availed by him, his turnovers from the impugned project "ATS Picturesque Reprieve Ph-1", the ratios of input tax

credits to turnovers, during the pre-GST (April, 2016 to June, 2017) and post-GST (July, 2017 to September, 2020) periods, are tabulated below in Table-D:-

Table-D

(Amount in Rs.)

S. No.	Particulars	April, 2016 to June, 2017 (Pre-GST)	July, 2017 to September, 2020 (Post-GST)
(1)	(2)	(3)	(4)
1	CENVAT of Service Tax Paid on Input Services (A)	38,26,487	-
2	Input Tax Credit of VAT Paid on Purchase of Inputs (B)	-	-
3	Input Tax Credit of GST Availed (C)	-	20,27,37,225
4	Total CENVAT/Input Tax Credit Availed (D)= (A+B) or (C)	38,26,487	20,27,37,225
5	Total Turnover as per List of Home Buyers (Net of Cancellation) (E)	87,61,21,885	2,00,63,67,974
6	Total Saleable Area (in SQF) (F)	21,79,800	21,79,800
7	Total Sold Area relevant to Turnover (G)	6,33,750	12,53,950
8	Relevant CENVAT/ITC [(H)= (D)*(G)/(F)]	11,12,504	11,66,26,453
	Ratio of CENVAT/Input Tax Credit to Turnover [(I)= (H)/(E)]	0.12%	5.81%

(vii). In view of the above Table-‘D’, it is clear that the input tax credit as a percentage of the turnover during the pre- GST period (April, 2016 to June, 2017) and the post- GST period (July, 2017 to September, 2020), were 0.12% and 5.81% respectively, were available to the Respondent which confirms that the Respondent had benefited from additional input tax credit to the tune of 5.69% (5.81% - 0.12%) of the turnover. Accordingly, the profiteering has been examined by comparing the applicable tax rate and input tax credit available in the pre-GST period (April, 2016 to June, 2017) when Service Tax @ 4.50% was payable with the post-GST period (July, 2017 to September, 2020) when the effective GST rate was 12% (GST @18% along with 1/3rd abatement for land value) on construction services as per Notification No.11/2017-Central Tax (Rate), dated 28.06.2017. However, on the basis the figures contained in Table- ‘D’ above, the comparative figures of the ratios of input tax credits availed/available to the turnovers in the pre-GST and post-GST periods as well as the turnover, the recalibrated base price and the excess realization (profiteering) during the post-GST period, are tabulated in Table- ‘E’ below.

Table-E

(amount in Rs.)

S. No.	Particulars		Post- GST
1	Period	A	01.07.2017 to 30.09.2020
2	Output GST Rate (%)	B	12.00
3	Ratio of CENVAT credit/ Input Tax Credit to Total Turnover as per table - 'D' above (%)	C	5.81%
4	Increase in input tax credit availed post-GST (%)	D= 5.81% less 0.12%	5.69%
5	<u>Analysis of Increase in input tax credit:</u>		
6	Total Base Price raised/collected during July, 2017 to September, 2020 (Rs.)	E	2,00,63,67,974
7	GST @ 12% over Base Price	F=E*12%	24,07,64,157
8	Total amount to be collected/raised	G=E+F	2,24,71,32,131
9	Recalibrated Base Price	H= (E)*(1-D) or 94.31% of (E)	1,89,22,05,636
10	GST @12%	I=H*12%	22,70,64,676
11	Commensurate demand price	J=H+I	2,11,92,70,312
12	Excess Collection of Demand or Profiteering Amount	K=G-J	12,78,61,819

(viii). In view of the above Table-‘E’, it appears that the additional input tax credit of 5.69% of the turnover should have resulted in the commensurate reduction in the base price as well as cum-tax price. Therefore, the benefit of such additional input tax credit was required to be passed on by the Respondent to the respective buyers in terms of Section 171 of the CGST Act 2017. Accordingly, on the basis of the aforesaid CENVAT/input tax credit availability in the pre and post-GST periods and the details of the amount raised/collected by the Respondent from the Applicant No. 1 and other home buyers during the period 01.07.2017 to 30.09.2020, he had benefited by additional amount of input tax credit of Rs. 12,78,61,819/- including GST @12% on the base amount of Rs. 11,41,62,338/-. The buyers and unit no. wise break-up of this amount is given in Annex-22 of the aforesaid Report. This amount of profiteering doesn't include profiteering w.r.t. to Applicant No. 1 since no demand was raised/ amount collected from him during the period 01.07.2017 to 30.09.2020 which was confirmed by him vide his e-mail dated 17.07.2021 by the DGAP.

(ix). The Respondent has supplied construction services in the State of Uttar Pradesh only.

(x). The Respondent, out of total 932 units, had booked 801 flats till 30.09.2020 out of which 535 units were booked in the post GST period from 01.07.2017 to 30.09.2020. Remaining 266 customers [801- 535] (including the Applicant No. 1) had booked their units in pre-GST period who had paid the amount in the pre-GST period. Since 266 customers had not paid any consideration during the period 01.07.2017 to 30.09.2020, the profiteered amount has been calculated in respect of aforesaid 535 customers by taking into account proportionate input tax credit in respect to the saleable area relevant to turnover/amount raised/collected from them during the period from 01.07.2017 to 30.09.2020 (period of investigation). In any case, if the input tax credit in respect of these 266 units is considered for calculation of profiteering in respect of 535 flats where payments have been received during period under investigation, the input tax credit as a percentage of turnovers would be erroneous. Hence, the benefit of input tax credit in respect of these 266 units might be calculated when the consideration is received from such units by taking into account the proportionate input tax credit in respect of such units.

(xi). The Respondent has claimed that he had passed on the benefit of Rs. 29,63,18,048/- (Rs. 24,46,34,694/- on the basic selling price itself at the time of booking and Rs. 5,16,83,534/- on tax invoices issued to customers) upto 30.09.2020 to these 535 home buyers and copies of invoices, price sheets and signed undertakings by the home buyers corroborating the said claim to the DGAP which were duly verified by him with the list of home buyers and found to be correct. Further, to confirm the aforesaid claim of the Respondent, DGAP had sent e-mail/reminders dated 16.07.2021 and 11.08.2021 to 207 (other than the Applicant No. 1) out of 535 home buyers whose email ids were made available by the Respondent, whether the amount of benefit received by them from the Respondent. In response, only 90 out of 207 home buyers replied (Annex-23 of the Report) by confirming the receipt of benefit of ITC from the Respondent.

(xii). The above claim of the Respondent of passing on the benefit of input tax credit could be confirmed only from 90 home buyers (amounting to

Rs. 3,63,15,084/-). Further, in some cases, the Respondent had passed on the benefit of input tax credit more than the required commensurate benefit whereas in some cases, the benefit of input tax credit passed on was less than the required commensurate benefit. Summary of category-wise input tax credit benefit required to be passed on and the benefit passed on, is tabulated below in Table- 'F' below:

Table-F

(amount in Rs.)

S. No.	Category of Customers	No. of Units	Area (in Sq.ft.)	Benefit to be passed on as per Annex-22 of the Report	Benefit Passed on by the Respondent	(Excess)/ Shortage of Benefit	Remark
A	B	C	D	E	F	G=F-E	H
1.	Confirmed Buyers other than Applicant	5	11,100	12,94,937	11,98,307	96,630	Further Benefit to be passed on.
2.		85	2,02,100	2,38,99,702	3,51,16,777	(1,12,17,075)	Excess Benefit passed on.
3.	Other Buyers (confirmation not received)	445	10,40,750	10,26,67,179	26,00,02,964*	10,26,67,179	Further Benefit to be passed on.
4.	Buyers including Applicant	266	6,36,100	-	-	-	No Consideration received during period from 01.07.2017 to 30.09.2020.
5.	Buyers other than Applicant	131	2,89,750	-	-	-	Unsold Units
Total		932	21,79,800	12,78,61,818	29,63,18,048		

* Other buyers from whom confirmation not received.

(xiii). In view of the above Table-'F', DGAP has observed that the benefit passed on by the Respondent to the buyers is less than what he ought to have passed on in case of 450 home buyers (Sr. 1 & 3 of above table) by an amount of Rs. 10,27,63,809/-. Further, the benefit passed on by him, is higher than what he should have passed on in respect of 85 home buyers (Sr. 2 of above table) by an amount of Rs. 1,12,17,075/-. However, this excess benefit passed on to some recipients, cannot be set off against the additional benefit required to be passed on to the other recipients and it can only be adjusted against any future benefit that might accrue to such recipients.

(xiv). In conclusion, DGAP has submitted that the Respondent had benefitted to the additional input tax credit to the tune of 5.69% of the turnover in the post-GST which was required to be passed on by him to the respective buyers. On this account, DGAP has observed that the Respondent is yet to pass an additional amount of Rs. 10,27,63,809/- (including GST) to the 466 buyers as mentioned at Sr. No. 1 & 3 of Table-'F' above. These

buyers are identifiable as per the documents provided by the Respondent, giving the names and addresses along with Unit No. allotted to such buyers. Therefore, this additional amount of Rs. 10,27,63,809/- is required to be passed on to such eligible buyers. Further, it also is observed that the Respondent had not raised any demand/collected any amount from the Applicant No. 1 during the period 01.07.2017 to 30.09.2020 which has also been confirmed by the Applicant vide his e-mail dated 17.07.2021, therefore, no profiteering has been computed with respect to the unit booked by the Applicant No. 1. The benefit of input tax credit in respect of his units may be calculated whenever demand is raised or the consideration is received from him by taking into account the proportionate input tax credit in respect of his unit.

(xv). As the present investigation covers the period from 01.07.2017 to 30.09.2020 hence profiteering, if any, for the period post September, 2020, has not been examined as the exact quantum of input tax credit that will be available to the Respondent in future cannot be determined at this stage, when he is continuing to avail input tax credit in respect to the present project.

(xv). In view of the above findings, the Section 171(1) of the Central Goods and Services Tax Act, 2017, requiring that *“any reduction in rate of tax on any supply of goods or services or the benefit of input tax credit shall be passed on to the recipient by way of commensurate reduction in prices”*, has been contravened by the Respondent.

10. The above Report was carefully considered by this Authority and a Notice dated 25.02.2022 was issued to the Respondent to explain why the Report dated 02.09.2021 submitted by the DGAP should not be accepted and his liability for profiteering in violation of the provisions of Section 171 of the CGST Act 2017 should not be determined and penalty under section 171(3A) of the CGST Act 2017 read with Rule 133 (3)(d) of the CGST Rules 2017 should not be imposed. The Respondent was directed to file his reply to the allegations levelled in the aforesaid DGAP's Report dated 02.09.2021. Accordingly the Respondent has filed

his written submissions dated 22.05.2022 wherein the Respondent has *inter alia* stated that:-

(a). Calculations of profiteering done by DGAP is erroneous and conceptually flawed:-

(i). The periods from April 2016 to June 2017 and July 2017 to Sep 2020 for pre-GST and post-GST respectively have been considered for computation of ratios which are not equal, true and fair as ratios fluctuate.

(ii) The benefit which is required to be passed on under the provisions of Section 171 of the CGST Act, 2017, related to the ITC, was not available in pre-GST regime which is available in post-GST regime only. As extra ITC accrued to him on the account of goods only due to introduction of GST, hence such benefit of ITC was required to be passed on to the customers, only on goods but ITC of services was merged while calculating profiteering even though 'ITC of services', is neutral as it was available in both pre GST and post GST regime.

(iii) He had incurred extra cost due to increase in the tax rate on inputs. In any case, there is increase in ITC due to increase in tax rate on inputs/ input services then it doesn't mean that he has benefitted to extra ITC due to introduction of GST.

(b). While calculating profiteering, the DGAP has taken Pre-GST Cenvat credit of Rs. 38,26,487/- whereas the actual value of Cenvat credit availed during the period was Rs 94,34,901/- accordingly, the profiteered amount would be reduced. Hence, the said benefit be allowed and profiteering amount be re-calculated.



(c). He had passed on the ITC benefit to all the buyers who booked flats in pre-GST as well as post GST period either through Credit Notes/Invoices or at the time of Agreement even though 85 buyers had confirmed the receipt of ITC benefit. He also claimed that the Customers who did not confirm/reply, could not be treated as if no ITC benefit had been passed to them as there was no denial of receipt of ITC benefit, has been received. The DGAP's Report is erroneous to the extent it interprets "no Confirmation" as no ITC benefit passed on.

(d). Section 171 of CGST Act, 2017 & Rule 126 of the CGST Rules, 2017 are violative of Article 14 & Article 19(1)(g) of the Constitution.

(e). The DGAP has exceeded its jurisdiction in calculating the Profiteering without disclosing the name of the Applicant No. 1. In actual there is no such complainant. The action of DGAP is suo-moto, which is beyond jurisdiction and illegal.

(f). The DGAP report has exceeded its jurisdiction in calculating Anti-Profiteering in respect of the customers other than the Applicant No. 1 (if any) in the matter. In terms of the provisions of Anti profiteering as contained under CGST Act 2017, the DGAP cannot go beyond the complaint of the Applicant No. 1.

(g). He cannot be asked to reduce his profit in the business, as the Constitution provides him freedom to increase the prices of his services anytime for profit, GST Act cannot restrict his such profit. Further, the fresh contracts/bookings made in post GST, can have profits as per his discretion. The provisions of Section 171 of the CGST Act 2017, can be invoked for transition phase and it does not cover such contracts made in post GST period.

(h). The provisions of Section 171 of the CGST Act, 2017 are applicable to the long term/continuous contracts, they are not applicable to the fresh contracts made after 01/07/2017 (post-GST). The price was offered in post-GST after considering the cost of inputs, which was recalibrated as per new taxes. As the Customers had agreed to the applicable taxes and other terms

and conditions as per the agreement hence, it cannot assumed that he has taken benefit of ITC on bookings made in post-GST. Therefore, the allegation of profiteering on area for which agreements to sell had been entered after 01-07-2017 is totally baseless, illogical and not enforceable under the law.

(i). Various provisions of Anti-profiteering has been challenged in the High Courts on the following grounds:-

(i). Blanket power has been delegated by Central Government for exercising powers to Authority by Rules. Section should list the functions and duties of the Authority instead of Rules.

(ii). Word "Commensurate Reduction" has not been explained/ defined in the Act/ Rules. Motive behind the concept of anti-profiteering is of passing on the benefit of reduced tax rate or increased ITC benefit by giving recipient benefit by commensurate reduction in prices. The benefit has to be passed on as a proportionate benefit which has to be necessarily determined by offsetting any cost incurred by the supplier since it could not have been intended by the legislature that the supplier will bear the burden of any costs incurred towards providing the benefit of the increased ITC. Therefore, Section 171 of the Act is incomplete and vague as it does not define/describe the word "Commensurate reduction".

(iii). Concept of anti-profiteering as given under Section 171 of the Act has ignored the inflation and other factors adding to the cost of other inputs used by taxpayer. Other factors such as increased cost of raw materials (for instance, the price of steel etc) has not been considered in the computation. Therefore, findings of DGAP report are based on a faulty interpretation of section 171 of the CGST Act.

(iv). No standard formula for profiteering has been prescribed under the law. Excessive delegation of power to the authorities.

Methodology should have been determined by the Parliament. Section 171 of the Act is ultra vires the constitution.

(v). The Authority does not have a judicial member in its committee. Therefore, it must consist of a judicial member in order to decide the case.

(vi). Section 171(1) & Section 171(2) of the Act are incomplete and vague as the clause of time period is missing in the provision. Section 171 (1) & Section 171(2) are ambiguous as they are open to time period as for how long Respondent needs to reduce prices and pass on the benefit to the recipient.

(vii). ITC benefit cannot be sole factor for determination of anti-profiteering. Increase in the cost of price of raw material will always have an effect of an increase in availed ITC, but this cannot not be treated as a determining factor for profiteering. Ratio of ITC upon sales turnover is not the correct yardstick for determining profiteering.

(viii). Peculiarities of Real Estate Industry have been completely ignored by the Authority while computing profiteered amount. In any development project, the developer seeks to sell the flats/commercial units at the inception of the project to ensure that adequate finance is available for the construction activity. The Authority should have appreciated the actual proportion and approached the proceedings accordingly.

In view of above, the DGAP's Report is liable to be quashed accordingly.

11. The above said submissions dated 22.05.2022 of the Respondent were forwarded to the DGAP for clarifications under Rule 133(2A) of the CGST Rules, 2017. The DGAP vide his letter dated 27.06.2022, has furnished his clarifications

on the contentions of the Respondent mentioned at para 10 supra, given as under:-

(i). Upon the contention mentioned at para 10 (a) supra:- The DGAP in his Report dated 02.09.2021, has adopted a mechanism which has been upheld by the Authority in several cases. The detailed calculation of profiteering for the project has been done in Tables 'D' & 'E' of aforesaid Report, on the basis of information submitted by the Respondent. Hence the contentions of the Respondent are wrong and denied.

(ii). Upon contention mentioned at para 10 (b) supra:- The Respondent has executed two projects namely "ATS Picturesque Reprieves" and "ATS Knighthood Drive" and the total CENVAT available as per ST-3 Returns does not entirely pertains to the impugned project i.e., "ATS Picturesque Reprieves". Moreover the figures of CENVAT credit availed for the impugned project, has been considered on the basis of information submitted by the Respondent to the DGAP during the investigation. Hence the contention of the Respondent is incorrect.

(iii). Upon contention mentioned at para 10 (c) supra:- The verification of Respondent's claim of having passed on benefit of ITC to the buyers was done by the DGAP on the basis of replies received from the Applicant No. 1 & other buyers and it was observed that 85 home buyers out of 207 home buyers (to whom emails were sent by the DGAP for confirmation of receipt of ITC benefits), have confirmed the receipt of ITC benefit which was required to be passed on to them and the same has been incorporated in Table-F of para 22 of the Report by the DGAP. Further, in respect of other 445 home buyers from whom no reply / confirmation has been received or email IDs have not been provided by the Respondent, the DGAP vide Report dated 02.09.2021 has already concluded that the Respondent has to pass on the ITC benefit to them. Hence, Respondent's contention is erroneous and denied.



(iv). Upon contention mentioned at para 10 (d) supra:- The objection raised pertains to legal interpretation of the provisions of Section 171 of CGST Act 2017, hence, he did not offer any comment on it.

(v). Upon contention mentioned at para 10 (e) supra:- The DGAP has initiated investigation upon receipt of reference from the Standing Committee on Anti-profiteering wherein complaint/Applicant No. 1 had requested to keep his application confidential. Accordingly the details of Applicant No. 1 have been kept confidential.

(vi). Upon the contention mentioned at para 10 (f) supra:- The DGAP has carried out the investigation for the entire project on the basis of Applicant No. 1's complaint and in this regard, he has not violated any Anti-profiteering provision contained in the CGST Act 2017 by doing so.

(vii). Upon contention mentioned at para 10 (g) supra:- The Respondent can fix his prices and profit margins in respect of the supplies made by him. Vide the anti-profiteering provisions enshrined in Section 171 of the CGST Act 2017 and Rules made thereunder, the DGAP has only been mandated to investigate whether both the benefits of ITC and Tax reduction which are derived from the sacrifice of precious indirect tax revenue of the Central and the State Governments, are passed on to the end consumers who bear the burden of indirect tax. The intent of this provision is the welfare of the consumers who are voiceless, unorganized and vulnerable.

(viii). Upon contention mentioned at para 10 (h) supra:- The Respondent was benefitted with additional ITC due to introduction of the GST. Since, the said additional benefit of ITC pertained to each flat/unit of impugned project of the Respondent, hence the same was required to be passed on by the Respondent to all eligible buyers of the project by way of commensurate reduction in prices under the provision of section 171 (1) of the CGST Act, 2017. Therefore the contention of the Respondent is incorrect.



(ix). Upon contention mentioned at para 10 (i) supra:- The provisions of Anti-Profiteering have been challenged before Hon'ble High Courts on various grounds, no final order has yet been passed in any of the cases by any of Hon'ble High Courts. Until such time, the investigation is to be carried out on the basis of the current legal provisions.

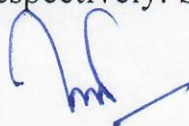
12. In the interest of natural justice, hearing on 03.08.2022 was granted to the interested parties and the Respondent wherein the Respondent has re-iterated his arguments made by him vide his earlier submissions dated 22.05.2022 which have already been taken on record.

13. The Authority has carefully considered the Reports of the DGAP, the submissions filed by the Respondent and the other material placed on record including submissions made during hearings. The Authority finds that the Applicant No. 1 (who requested to keep his application confidential) had filed a complaint against the Respondent alleging that the Respondent had not passed on the benefit of ITC to him by way of commensurate reduction in price on the purchase a flat in the "ATS Picturesque Reprieves" Project which was executed by the Respondent at Sector-152, Noida, Uttar Pradesh. The said complaint was examined by the Standing Committee on Anti-Profiteering and forwarded to the DGAP for detailed investigation on 15.10.2020, who vide his investigation Report dated 02.09.2021 furnished to this Authority, had stated that the Respondent is engaged in the construction of residential projects, has constructed/developed the impugned project in two phases comprising "ATS Picturesque Reprieves Phase-I and Phase-II" having separate RERA registrations. Since Phase-II of the project attracts 5% GST without ITC and the complaint filed by the Applicant No.1 was pertaining to Phase - I therefore the investigation of the DGAP is restricted to Phase - I of the said project containing 932 units with total area of 21,79,800 sq.ft. As the input Tax Credit (ITC) @ 5.81% and 0.12% of the turnover were available to the Respondent during the post-GST period and pre-GST period respectively as per the Table- D mentioned at para 9(vi) supra, therefore, the DGAP has concluded that the Respondent had benefited from the additional ITC to the tune of 5.69% (5.81% - 0.12%) of the turnover during the period from 01.07.2017 to 30.09.2020,

which was required to be passed on to buyers of Phase-I of the impugned Project. The DGAP had also found that the Respondent has not reduced the basic prices of his flat by 5.69% due to the additional benefit of ITC. Accordingly, he has contravened the provisions of Section 171 of the CGST Act, 2017 and Rules made thereunder. The DGAP had concluded that the benefit of Rs. 12,78,61,818/- (including GST@ 12%) was to be passed on by the Respondent to 535 buyers/recipients for the period from 01.07.2017 to 30.09.2020 under the provisions of Section 171 of the CGST Act, 2017. Further the DGAP has found that since, the Respondent has passed on the benefit of ITC of Rs. 2,50,98,009/- to 90 buyers (Rs. 2,38,99,702/- to 85 buyers and Rs. 11,98,307/- to 05 buyers). Hence, according to the DGAP, the Respondent is yet to pass on the ITC benefit of Rs.10,27,63,809/- to 450 buyers as mentioned at Table-F above whereas the Respondent has claimed to have passed the ITC benefit of Rs. 29,63,18,048/- to 535 buyers as per annexure 22 to 26 of the above said Report of DGAP.

14. As per the said Report, only 90 home buyers/customers/recipients out of 535 eligible home buyers/customers/recipients have confirmed receipt of some ITC benefit and the remaining home buyers/customers/recipients did not respond to the communication sent by the DGAP. Thus, evidence in respect of only 90 out of 535 eligible customers/recipients has been submitted. Also, out of such 90 recipients, 5 are said to have received only partial benefit. Hence, this Authority finds that, the above claims of the Respondents and the DGAP's verification is neither definitive nor conclusive. Hence, the same cannot be accepted.

15. The Authority finds that the DGAP has computed the ratio of CENVAT as a percentage of the turnover for the pre-GST period and compared it with the ratio of ITC to the turnover for the post-GST period, and then computed the percentage of the benefit of additional ITC which the Respondent was required to pass on to the flat buyers/recipients. The above ratios had been computed by the DGAP based on the data/details provided by the Respondent which have been duly verified from his Service Tax and GST Returns filed by him for the period April 2016 to June 2017 and July 2017 to September 2020 respectively. Since, the ratios calculated by



the DGAP are based on the factual record submitted by him; hence they can be relied upon while computing the profiteered amount. The above methodology has been approved by this Authority in all such cases where the benefit of ITC was required to be passed on to the flat buyers/recipients of construction service.

16. The Authority finds that the contentions of the Respondent mentioned at para 10 (d) & (f) supra, are completely incorrect as the Parliament as well as all the State Legislatures have delegated the task of framing of the Rules under the CGST Act, 2017 on the Central Government as per the provisions of Section 164 and 171(3) of the CGST Act, 2017. Section 171 of the CGST Act, 2017 and the Rules do not infringe upon the fundamental right of equality or right to carry on business of any individual.

17. The mandate of Section 171 is limited to the extent of protecting the interest of consumers by ensuring that both the benefits of tax reduction and ITC, which are the sacrifices of precious tax revenue made from the kitty of the Central and the State Governments, are passed on to the end consumers who bear the burden of the tax. The intent of this provision is the welfare of end consumers, who are unorganized and vulnerable and it is the bounden duty of the Government to ensure that the benefit of the reduction in the tax or the benefit of ITC is passed on to the end consumers. The Respondent is absolutely free to exercise his rights to practice any profession, or to carry on any occupation, trade or business, as per the provisions of Article 19 (1) (g) of the Constitution. He can also fix his prices and profit margins in respect of the supplies made by him. Moreover, the said provisions nowhere intervene in the business decisions of the suppliers. These provisions were made only to ensure that the benefits of tax reduction and ITC are passed to the consumers as per the specific provisions of Section 171 (1) of the CGST Act, 2017. The said provisions do not violate right to property as there is no deprivation of his property by any anti-profiteering provision enshrined in CGST Act, 2017 and the Rules. Hence, there is no violation of Article 19 (1) (g) and Article 300A of the Constitution of India.



18. Further, this Authority which has been constituted under section 171 of the CGST Act passes detailed and reasoned orders after careful examination of Investigation Report of the DGAP, documents/information submitted by the applicants and the suppliers and ample opportunity of hearing is accorded to the interested parties following principles of natural justice hence there is no question of violation of Article 14 of the Indian Constitution. Hence, the reasons stated herein above, such contention of the Respondents is untenable.

19. On the contentions of the Respondent mentioned at para 10 (i) supra, this Authority finds that the Anti-profiteering provisions enshrined under Section 171 of the CGST Act 2017 and Rules made thereunder, have been challenged by the several petitioners in the different High Courts on various grounds but it is apposite to mention that all the petitions are subjudice and no order has been passed by any of the High Court against the said provisions as on till date. Therefore the contentions of the Respondent are not maintainable.

20. In view of the above, discussion, findings and after taking into consideration the provisions of the law and the submissions made by the Respondents, the issues to be decided are as under:-

- i. Whether there was benefit of reduction in the rate of tax or ITC on the supply of construction service by the Respondent on implementation of GST w.e.f. 01.07.2017 and if so,
- ii. Whether such benefit was passed on by the Respondent to the recipients, in terms of Section 171 of the CGST Act, 2017.


21. In the instant case, there is no reduction of rate of tax during the relevant period and the only issue which is required to be decided by the Authority is as to whether Respondent is required to pass on the benefit of input tax credit. As mentioned in earlier paragraphs, DGAP has carried out investigation in the subject matter and collected relevant information/evidences from the Respondent and after the analysis of the same the DGAP has come to a conclusion that the Respondent has gained benefit of ITC on the supply of Construction services after the

implementation of GST w.e.f. 01.07.2017 and the Respondent was required to pass on such benefit to the homebuyers by way of commensurate reduction in prices in terms of Section 171 of the CGST Act, 2017 during the period 01.07.2017 to 30.09.2020.

22. In view of the above facts and findings discussed in the earlier paras, this Authority agrees with the methodology adopted by the DGAP in its Report to calculate the profiteered amount. Hence, this Authority determines that the Respondent has realized an additional amount of Rs. 12,78,61,818/- which includes both the profiteered amount @ 5.69% of the taxable amount (base price) and GST @ 12% on the said profiteered amount from the 535 buyers/recipients (other than the Applicant No. 1) during the period from 01.07.2017 to 30.09.2020 which was required to be passed on to home buyers/customers/recipients of supply of his impugned project. Since the Applicant No. 1, had booked his unit in the impugned project and paid the amount in pre-GST period only hence the profiteering in respect of the Applicant No.1 has not been calculated by the DGAP.

23. The details of eligible buyers to whom supply was made by the Respondent in his impugned Project and to whom benefit of ITC is required to be passed on by the Respondent during the aforesaid period along with details of such additional amount is given in **Annexure-‘A’** to this Order.

24. Since, all the home buyers/recipients of supply are identifiable as per the documents placed on record therefore, the Respondent is directed to pass on the above said profiteered amount along with the interest @ 18% per annum (from the dates from which the said profiteered amount was collected by him from each of them till the date such amount is passed on/returned/refunded) to above said buyers/recipients, within a period of 3 months from the date of passing of this Order as per the details mentioned in **Annexure-‘A’**, failing which the said amounts shall be recovered as per the provisions of the CGST Act, 2017.

 25. For the reasons mentioned hereinabove and in the given facts and circumstances and also stated position of law we find that the Respondent has

denied the benefit of ITC to the buyers of his flats/customers/recipients in contravention of the provisions of Section 171 (1) of the CGST Act, 2017. The Authority holds that the Respondent has committed an offence by violating the provisions of Section 171 (1) and therefore, he is liable for imposition of penalty under the provisions of Section 171 (3A) of the above Act. As the said provision has been inserted in the CGST Act, 2017 w.e.f. 01.01.2020 vide Section 112 of the Finance Act, 2019, the Respondent is liable to penalty for the amount profiteered by him from 1.01.2020 onwards. Accordingly notice be issued to the Respondent for such purpose.

26. Accordingly, this Authority under Rule 133 (3) (a) of the CGST Rules, 2017, orders that the Respondents shall reduce the prices to be realized from the home buyers/recipients of supply in the above Project commensurate with the benefit of ITC received by him as detailed above.

27. This Authority as per Rule 136 of the CGST Rules 2017 directs the Commissioners of CGST, Noida and SGST, Lucknow, Uttar Pradesh to monitor compliance of this order under the supervision of the DGAP by ensuring that the amount profiteered by the Respondent (GST Registration No. 09AAJCA4360K1ZF) as determined by the Authority, is passed on to all the eligible home buyers/recipients of supply. It may be ensured that the benefit of ITC is passed on to each home buyer/recipient of supply as per Annexure-A attached with this Order along with interest @18% as prescribed. In this regard an advertisement of appropriate size to be visible to the public may also be published in minimum of two local Newspapers/vernacular press in Hindi/English/local language with the details i.e. Name of Respondent M/s ATS Homes Pvt. Ltd., 71192, Deepali, Nehru Place, New Delhi-110 019, for his Project "ATS Picturesque Reprieves", situated at Plot No. SC-01, Sector-152, Noida, Uttar Pradesh and amount of profiteering Rs. 12,78,61,818/-, so that the concerned home buyers/recipients of supply can claim the benefit of ITC, if not passed on. Home buyers/recipients of supply may also be informed that the detailed Order is available on this Authority's website www.naa.gov.in.



28. Contact details of concerned Jurisdictional CGST/SGST Commissioner may also be advertised through the said advertisement. A report in compliance of this Order shall be submitted to this Authority and the DGAP by the Commissioners CGST /SGST within a period of 4 months from the date of receipt of this Order.

29. The present investigation has been conducted up to 30.09.2020 only. However, the Respondent is liable to pass on the benefit of ITC which would become available to him till the date of issue of Completion Certificate. Accordingly, the concerned jurisdictional Commissioner CGST/SGST are directed to ensure that the Respondent passes on the benefit of ITC to the eligible home buyers/recipients of supply as per the methodology approved by this Authority in the present case and submit report to this Authority through the DGAP. The Applicant No. 1 or any other interested party/person shall also be at liberty to file complaint against the Respondent before the Uttar Pradesh State Screening Committee in case the remaining benefit of ITC is not passed on to them.

30. In view of facts discussed hereinabove and the findings thereof, the Authority has reason to believe that since the Respondent has been found to have contravened the provisions of Section 171 of the CGST Act 2017 in respect of the subject Project "ATS Picturesque Reprieves" and hence there is every possibility that similar contravention may have taken place with his other projects. This Authority in terms of Rule 133 (5)(a) of the CGST Rules 2017 also directs the DGAP to investigate profiteering in relation to other Projects executed by the Respondent, if any, under the provision of section 171 of the CGST Act 2017.

31. The Hon'ble High Court of Delhi, vide its Order dated 10.02.2020 in the case of Nestle India Ltd. & Anr. Vs. Union of India has held that:-

"We also observe that prima facie, it appears to us that the limitation of period of six months provided in Rule 133 of the CGST Rules, 2017 within which the authority should make its order from the date of receipt of the report of the Directorate General of Anti Profiteering, appears to be directory in as much as no consequence of non-adherence of the said

period of six months is prescribed either in the CGST Act or the rules framed thereunder.”

In view of the above, it is clear that the time limit of 06 months provided in Rule 133 (1) of the CGST Rule 2017, is directory in nature to determine and to pass an order by this Authority. Hence this order having been passed today under Rule 133 (1) of the CGST Rules 2017.

32. A copy each of this order be supplied, free of cost, to the DGAP, the Applicant No. 1, the Respondent, the Commissioners of CGST, Noida and SGST, Lucknow, Uttar Pradesh, the Secretary (Town and Country Planning) Govt. of Uttar Pradesh and Uttar Pradesh RERA for necessary action. File be consigned after completion.

Annexure:- Annexure-‘A’ in Pages 1 to 8.

Sd-

(Amand Shah)

Technical Member & Chairman



Sd-

(Pramod Kumar Singh)

Technical Member

Sd-

(Hitesh Shah)

Technical Member

Certified Copy

(Rajarshi Kumar)

Secretary, NAA

F.No. 22011/ATS/51/2022

8927 - 8934

Date:-30.09.2022

Copy to:-

1. M/s ATS Homes Pvt. Ltd., 71192, Deepali, Nehru Place, New Delhi-110 019
2. Director General of Anti profiteering, Central Board of Indirect Taxes & Customs, 2nd Floor, Bhai Vir Singh Sahitya Sadn, Bhai Vir Singh Marg, Gole Market, New Delhi-110001.
3. Uttar Pradesh RERA, Naveen Bhavan, Rajya Niyojan Sansthan, Kala Kankar House, Old Hyderabad, Lucknow-226007 (E-mail:- contactuprera@up-rera.in).
4. UP RERA Regional Office, H-169, Chitvan State Road, Estate Sector, Block H, Gamma II, Greater Noida, UP-201308.
5. Commissioner of Commercial Taxes, Office Of The Commissioner, Commercial Tax, U.P. Commercial Tax Head Office Vibhuti Khand, Gomti Nagar, Lucknow (U.P) (E-mail:- ctcomhqlu-up@nic.in).
6. Commissioner of CGST, Noida, C-52/42, Sector-62, Noida (E-mail:- cce.noida.2014@gmail.com).
7. NAA Website.
8. Guard File.



Annexure-A

S.No.	Name of Customer	Unit No.	Demand raised and Advances received Post GST (i.e. During 01.07.2017 to 30.09.2020) (Excluding Taxes) (in Rs.)	Profiteering Amount to be passed on (Including GST)	Profiteering amount to have been passed on	Profiteering Amount required to be passed on (IF NOT PASSED ON)
A	B	C	D	E=(D*5.69%+12%GST)	F	G
1	MRS. MADHAVI SINGH	18042	4,767,634	303,832	638,652	303,832
2	MRS. KOMAL THAKUR	18051	4,514,464	287,698	593,853	287,698
3	DR. RAMESH C. KASHAV	18071	4,933,430	314,398	708,147	314,398
4	MR. NARESH KUMAR	18081	6,446,344	410,813	660,938	410,813
5	MR. VIJAY TYAGI	18082	4,823,795	307,411	692,411	307,411
6	MR.DHARMENDER SINGH	18091	1,754,107	111,786	594,057	111,786
7	MS. ANAHITA MUKHERJEE	18101	4,933,430	314,398	708,147	314,398
8	MR. SYED FAIZ AHMED	18102	1,480,028	94,319	574,386	94,319
9	MR.ABHISHEK SINGH	18111	1,754,107	111,786	594,057	111,786
10	MR. VINAY PRATAP SINGH RAGHAV	18112	5,043,060	321,384	723,884	321,384
11	MR. AJEET KUMAR	18121	2,795,608	178,159	668,806	178,159
12	MR.SAMARJIT CHAKRAVORTY	18122	2,828,498	180,255	676,674	180,255
13	MR.ZOHEB AHMAD	18142	4,683,750	298,486	849,658	298,486
14	MR. NITIN JAIN	18151	5,407,065	344,581	655,373	344,581
15	MR. GURU DUTT ARORA	18152	3,488,773	222,333	538,677	222,333
16	MR. HARISH SETHI	18171	4,273,750	272,358	377,091	272,358
17	MRS. GUNMALA KAUR	18181	3,822,390	243,593	546,159	243,593
18	MR. AMIT SAINI	18182	5,089,395	324,337	606,692	324,337
19	MR. PUNEET SAWHNEY	18191	4,378,416	279,028	577,632	279,028
20	MRS. RACHNA SHARMA	18192	5,487,500	349,707	460,953	349,707
21	MR. AKHIL PARASAR	18211	5,692,500	362,772	557,861	362,772
22	MRS.GHAZALA YASMIN	18212	5,742,500	365,958	562,765	365,958
23	MRS. PANNA DEVI	18221	4,145,000	264,153	364,629	264,153
24	MRS. SANGEETA PANDEY	18222	4,350,000	277,217	304,499	277,217
25	MR. MANISH CHAUDHARY	18241	3,229,500	205,810	226,066	205,810
26	MRS. MEETA MATHUR	18251	4,500,000	286,776	315,001	286,776
27	MRS. POOJA GUPTA	18252	1,904,762	121,387	324,361	121,387
28	MR.KUSHAGRA	19011	3,297,516	210,144	788,879	210,144
29	MRS.SHIKHA GUPTA	19012	3,225,831	205,576	771,730	205,576
30	MR. PANKAJ GOEL	19022	3,282,924	209,214	619,420	209,214
31	MR. AMIT JHA	19031	7,379,800	470,300	778,962	470,300
32	MR. PRAVIN KUMAR PRASAD	19052	7,059,127	449,864	743,555	449,864
33	MR. VIKRANT KUMAR	19061	6,952,236	443,052	731,752	443,052
34	MR. SUBHRANGSU CHAKRAVARTY	19062	2,861,387	182,350	684,542	182,350
35	MRS. SIMMI DHAMIJA	19071	3,109,017	198,131	586,607	198,131
36	MR. MADHUR CHATURVEDI	19072	3,260,919	207,812	615,268	207,812
37	MR. UMESH CHAUDHARY	19081	2,978,498	189,814	676,674	189,814
38	MR. VIVEK CHITRAVANSHI	19092	2,795,608	178,159	668,806	178,159
39	MR. VIPIN AGARWAL	19101	3,020,608	192,497	686,748	192,497
40	MR. AAMIR JAMAL	19102	1,480,028	94,319	574,386	94,319
41	MR.AMANDEEP	19112	2,417,379	154,055	554,715	154,055
42	MR. AMIT JAIN	19121	2,960,058	188,639	708,147	188,639
43	MR.AMIT PATHAK	19122	2,828,498	180,255	676,674	180,255
44	MS. RUMA BAKSHI	19141	2,960,058	188,639	708,147	188,639
45	MR. RANBIR MALHOTRA	19142	2,035,250	129,702	142,466	129,702
46	MR. RAHUL RAINA	19151	2,927,163	186,542	700,279	186,542
47	MR. ABHINAV GOEL	19152	1,174,045	74,820	485,893	74,820
48	MR.KAMAL SHARMA	19161	2,877,832	183,398	688,477	183,398
49	MR. PRADEEP MALHOTRA	19162	3,639,772	231,955	653,069	231,955
50	MR.SUNIL KUMAR JOSHI	19171	2,877,832	183,398	688,477	183,398
51	MR.HARVINDER SINGH KHURANA	19172	3,142,380	200,258	592,902	200,258
52	MR. MANISH KUMAR CHATURVEDI	19181	2,828,498	180,255	676,674	180,255
53	MRS. PREETI CHOUDHRY	19182	1,455,397	92,750	499,615	92,750
54	MR. SHANKAR LAL SHARMA	19191	2,992,944	190,734	716,016	190,734
55	COL. NAVIN KUMAR KHAJURIA	19192	1,878,897	119,738	530,759	119,738
56	MR.SAMEER PURI	19201	1,489,223	94,905	468,483	94,905
57	LALITA CHANDNA	19202	3,109,017	198,131	586,607	198,131
58	MR. BHAWANI BHUSHAN SRIVASTAVA	19211	3,160,836	201,434	596,384	201,434
59	MR.MAYANK AWASTHI	19212	3,415,500	217,663	318,776	217,663
60	MRS.NEHA GUPTA	19222	1,483,000	94,509	103,959	94,509
61	M/S GAPPU ISPAT	19241	3,322,125	211,712	232,548	211,712
62	MR.RAMNEET SINGH CHADHA	19242	2,710,500	172,735	189,734	172,735
63	MR. VIKAS GUPTA	19251	3,605,500	229,771	252,384	229,771
64	MR.SANJEEV CHAUDHARY	19261	2,342,500	149,283	163,974	149,283
65	MR.BALRAJ NIJAWAN	19271	2,795,608	178,159	668,806	178,159

66	MRS. NUPUR JAIN	19291	4,407,000	280,849	308,489	280,849
67	MRS. JYOTSNA JASPAL	19301	4,360,000	277,854	305,200	277,854
68	MRS. RITU BHAMBRI	20011	2,587,500	164,896	691,372	164,896
69	DR. GEETESH MANIK	20012	4,989,572	317,975	731,017	317,975
70	MR. GAURAV CHATURVEDI	20021	3,058,995	194,944	731,817	194,944
71	MR. RAJESH PRASAD	20022	2,795,608	178,159	668,806	178,159
72	MR. AMIT AGGARWAL	20031	4,080,999	260,074	637,896	260,074
73	MRS. ANUPAM PALIWAL	20041	2,894,277	184,446	692,411	184,446
74	MR. ANAND EBENEZER BARLA	20042	2,992,945	190,734	716,016	190,734
75	MRS. ACHLA MALHOTRA	20051	2,016,887	128,532	629,440	128,532
76	MR. MANU SHARMA	20062	2,828,498	180,255	676,674	180,255
77	VASU AGARWAL	20081	2,795,325	178,140	668,738	178,140
78	MR. DHIRENDRA KUMAR	20091	4,330,452	275,971	621,596	275,971
79	MR. YOGENDRA SWAROOP BHATNAGAR	20111	3,088,907	196,850	557,532	196,850
80	MR. URBA RAM BRAHMA	20121	2,945,608	187,718	668,806	187,718
81	MR. KUNWAR JEET SINGH	20141	2,795,608	178,159	668,806	178,159
82	MR. WARREN WILSON	20142	2,828,495	180,254	712,559	180,254
83	MR. WARREN WILSON	20142	2,894,025	184,430	668,806	184,430
84	SHOBHIT MITTAL	20151	5,525,438	352,125	660,938	352,125
85	MR. SACHIN KUMAR GUPTA	20152	2,696,940	171,871	645,201	171,871
86	MR. RAJAT BANSAL	20161	2,696,940	171,871	645,201	171,871
87	MR. MANU TYAGI	20171	4,494,904	286,451	645,201	286,451
88	MR. KUNAL TYAGI	20172	4,494,904	286,451	645,201	286,451
89	MR. PUNEET SRIVASTAVA	20181	7,166,017	456,676	755,357	456,676
90	MR. PUNEET SRIVASTAVA	20181	8,500,000	541,688	610,048	541,688
91	MRS. ALKA SINGH	20182	3,946,744	251,518	708,147	251,518
92	MRS. GEETA THAPA	20192	4,374,000	278,746	306,178	278,746
93	MRS. DEEPA TATIA	20201	3,033,304	193,306	544,385	193,306
94	MR. RAKESH GHAI	20202	4,212,080	268,427	617,107	268,427
95	MR. OM PRAKASH RATHORE	20211	4,436,856	282,752	650,039	282,752
96	MR. GIRIJA SHANKAR DAS	20212	4,145,356	264,175	607,331	264,175
97	MRS. MEENAL ANURAG SINHA	20221	4,298,964	273,964	629,838	273,964
98	MR. RAJIV HOODA	20222	4,240,000	270,207	621,200	270,207
99	MRS. NEERAJ SABHARWAL	20232	2,696,940	171,871	645,201	171,871
100	MRS. VINEETA SINGH	20241	2,479,641	158,023	543,252	158,023
101	MR. PIYUSH SHUKLA	20251	9,230,044	588,212	558,616	588,212
102	MRS. MALTI SHUKLA	20252	4,381,000	279,192	383,337	279,192
103	MR. KUSH MUNJAL	20261	4,240,000	270,207	296,800	270,207
104	MS. KIRTI PALIWAL	20262	4,374,000	278,746	306,181	278,746
105	MR. HARIT MEHROTRA	20271	4,374,000	278,746	306,181	278,746
106	MR. SHILAD MEHROTRA	20281	4,614,000	294,041	322,981	294,041
107	MR. VIJAY PAREEK	20311	3,447,516	219,703	788,879	219,703
108	MR. AASHISH BATTOO	21011	5,657,276	360,527	675,296	360,527
109	MR. NISCHAL TYAGI	21022	4,412,092	281,174	666,797	281,174
110	MR. TARUN KUMAR NEHRA	21142	5,097,874	324,877	566,518	324,877
111	MR. HIMANSHU AGGARWAL	21152	8,770,536	558,929	629,464	558,929
112	MR. SANDEEP SEHGAL	21162	5,507,500	350,982	462,636	350,982
113	MR. GYAN PRAKASH VERMA	21172	4,385,100	279,454	629,440	279,454
114	ANISH SHARMA	21181	2,795,608	178,159	668,806	178,159
115	MR. VINAY KUMAR BAIJNATH SINGH TYAGI	21191	5,566,250	354,726	467,568	354,726
116	MR. MAYANK SHARMA	21192	6,873,086	438,008	668,806	438,008
117	MR. SANDEEP DANG	21201	5,292,901	337,306	630,950	337,306
118	MR. RAKESH DAHIYA	21202	2,795,608	178,159	668,806	178,159
119	MR. RASHMI KAPOOR	21211	6,523,086	415,703	668,806	415,703
120	MR. SHAH DHARMESH RAMESH	21241	6,523,086	415,703	668,806	415,703
121	MR. SHANTANU DUBLISH	21242	4,240,000	270,207	296,800	270,207
122	MR. RAJEEV KANDARI	21291	4,416,250	281,439	309,138	281,439
123	MRS. KHUSHBOO BANSAL VARSHNEYA	21341	2,795,608	178,159	668,806	178,159
124	MR. DINESH SINGH	21361	5,639,769	359,411	619,030	359,411
125	MR. VIPIN SWAROOP	22021	1,971,971	125,670	659,263	125,670
126	MR. VIVEK SILAS	22022	2,894,025	184,430	692,350	184,430
127	MRS. NEERU SINGHAL	22052	6,949,828	442,899	676,674	442,899
128	MR. ROHIT FOTEDAR	22101	4,385,100	279,454	629,440	279,454
129	ARUN KUMAR KARUNA SHANKER PANDEY	22141	6,523,086	415,703	668,806	415,703
130	MRS. MAMTA	22181	1,293,654	82,442	566,518	82,442
131	MR. DAVINDER SINGH WALIA	22201	2,978,498	189,814	676,674	189,814
132	MRS. ANUSHA NAGARAJAN IYER	22231	6,742,350	429,676	645,201	429,676
133	MR. GAURAV KUMAR SRIVASTAVA	22251	1,819,887	115,978	598,778	115,978
134	MRS. VEENA CHOPRA	22261	3,320,441	211,605	556,975	211,605
135	MRS. MAHIMA SHARMA	22262	4,520,000	288,051	553,703	288,051
136	MRS. ARPANA CHOUDHURY	22271	5,985,888	381,469	716,016	381,469
137	MR. NIKUNJ AGARWAL	22281	3,639,680	231,950	653,053	231,950
138	NITIN TOMAR	22282				

137	MR. ARUN KUMAR AHUJA	22291	6,666,000	424,811	544,390	424,811
138	MR. RAHUL CHOUDHARY	22292	6,218,035	396,263	628,055	396,263
139	MR. GYAN TANDON	22301	2,795,608	178,159	668,806	178,159
140	MRS. AMITA	22311	5,920,109	377,277	708,147	377,277
141	MR. BALMIKI PRASAD	22312	5,920,109	377,277	708,147	377,277
142	MR. VINEET KUMAR SINGH	22321	6,254,946	398,615	621,358	398,615
143	MRS. SHARMISTHA MONDAL	22341	4,614,000	294,041	565,216	294,041
144	MR. MANISH GOGIA	22351	3,531,000	225,024	247,021	225,024
145	ASHISH RAIKWAL	22362	2,861,387	182,350	684,542	182,350
146	MR. SIDDHARTH PAVAGADHI	22PH1	5,434,880	346,354	380,442	346,354
147	MR. VIJAY JAIN	22PH2	5,434,880	346,354	380,442	346,354
148	MR. HASIBUL HOSSAIN	23032	3,941,136	251,161	942,856	251,161
149	MR. AMIT ARORA	23111	3,568,866	227,437	853,796	227,437
150	MRS. SWATI DEWESAR	23201	3,851,571	245,453	921,429	245,453
151	MR. DEEPAK HANDOO	23231	3,806,400	242,574	910,622	242,574
152	MRS. SHUBHRA DHINGRA	23241	4,627,857	294,924	771,429	294,924
153	MRS. ARTI KHOSLA	23252	9,349,320	595,813	996,429	595,813
154	MR. ANUJ BHARGAVA	23261	9,446,362	601,998	1,007,143	601,998
155	MR. GAURAV TALWAR	23262	4,956,286	315,854	889,286	315,854
156	MRS. NIDHI JAIN	23271	8,087,857	515,423	857,143	515,423
157	MRS. BHARTI SHARMA	23272	5,902,000	376,123	516,425	376,123
158	M/S SHALINI EXPORTS	23281	2,731,929	174,100	803,571	174,100
159	MR. SAURAV SHARMA	23282	5,809,180	370,207	851,098	370,207
160	MR. AUWAL IRSHAD ANSARI	23291	2,731,929	174,100	803,571	174,100
161	M/S. NOIDA INVESTMENT CENTRE	23292	3,940,800	251,139	942,775	251,139
162	MR. RAJESH BANSAL	23301	3,806,784	242,599	910,714	242,599
163	MRS. RENU SHARMA	23302	3,940,800	251,139	942,775	251,139
164	MR. SHAIENDRA KUMAR DWIVEDI	23312	5,553,428	353,909	996,429	353,909
165	M/S FOUR X4 CONSULTING PVT LTD	23342	2,552,500	162,666	814,286	162,666
166	MRS. MANJU GUPTA	23351	6,158,000	392,437	538,825	392,437
167	DR. VINAY KUMAR SINGH	23352	3,797,829	242,028	908,571	242,028
168	MR. RUCHIR RAJ	23361	6,094,000	388,358	533,224	388,358
169	MRS. PRIYANKA SINGH	23362	5,627,464	358,627	824,475	358,627
170	M/S BHARDWAJ GARMENTS PRIVATE LIMITED	23PH1	5,928,571	377,816	990,566	377,816
171	MR. SAMEER GUPTA	24052	2,358,714	150,316	814,286	150,316
172	MR. KRISHAN KANSAL	24151	2,597,568	165,538	932,142	165,538
173	KUNAL GANGULY	24162	3,224,571	205,495	771,429	205,495
174	MR. JITENDER MUNJAL	24192	5,075,714	323,465	792,857	323,465
175	MR. VIVEK SINGH	24202	4,356,885	277,656	822,054	277,656
176	M/S. SAAR DWELLINGS LLP	24211	10,112,750	644,465	707,893	644,465
177	MRS. SANGEETA SINGH	24221	3,015,571	192,176	750,000	192,176
178	DR. RAJEEV SHARMA	24222	3,493,286	222,620	835,714	222,620
179	MR. SACHIN AGGARWAL	24231	3,806,786	242,599	910,714	242,599
180	MR. SHIBU CHELLAPPAN	24232	3,806,786	242,599	910,714	242,599
181	MR. ANIL KUMAR BHATIA	24241	2,034,018	129,624	783,482	129,624
182	BHARDWAJ GARMENTS PRIVATE LIMITED	24242	3,851,571	245,453	921,429	245,453
183	MR. LOKESH GIDWANI	24251	5,809,179	370,207	822,054	370,207
184	MR. SATWINDER SINGH	24252	2,776,714	176,954	814,286	176,954
185	MR. VINAY MITTAL	24261	2,313,929	147,462	803,571	147,462
186	M/S GMW PVT LTD.	24262	2,825,232	180,046	696,919	180,046
187	MRS. JYOTSNA RATHORE	24271	5,809,179	370,207	822,054	370,207
188	MR. VINAYAK KOUL	24282	3,806,786	242,599	910,714	242,599
189	MRS. MADHU BAIJAPAYEE	24291	4,220,598	268,970	796,339	268,970
190	MR. UPAUL MAJUMDAR	24292	3,762,000	239,745	900,000	239,745
191	MR. RAJIV RANJAN SINGH	24302	4,311,456	274,760	813,482	274,760
192	MR. VARUN KHANNA	24311	2,198,081	140,079	689,732	140,079
193	MR. PUNEET SINGH CHAUHAN	24321	4,618,500	294,328	289,963	294,328
194	DR. AMIT BHARGAVA	24322	2,846,384	181,394	724,554	181,394
195	MR. PARDAMAN SINGH	24331	2,800,955	178,499	715,982	178,499
196	MR. INDER MOHAN SINGH	24332	4,220,598	268,970	796,339	268,970
197	MR. ASHWANI ACHARYA	24352	4,321,109	275,376	815,304	275,376
198	MR. SAURABH SHARMA	24PH1	3,293,572	209,893	686,002	209,893
199	MR. GAURAV KRISHNA BARMAN	24PH2	5,812,500	370,419	1,096,698	370,419
200	MRS. BINDIYA VOHRA	25021	2,459,946	156,767	588,504	156,767
201	MRS. NIKETA SHARMA	25022	3,027,626	192,945	543,234	192,945
202	MR. VAIBHAV SRIVASTAVA	25023	2,324,784	148,154	556,168	148,154
203	MRS. SANJANA MEHTA	25031	2,291,419	146,028	548,186	146,028
204	MRS. GEETA KUMARI	25032	2,252,579	143,552	538,894	143,552
205	MR. MANISH MALHOTRA	25033	2,722,875	173,523	513,750	173,523
206	MR. SANJEEV KARN	25034	2,330,257	148,503	557,478	148,503
207	MRS. SAUMYA PALIWAL	25043	2,278,473	145,203	545,089	145,203

208	MR. RAJ BAHADUR SINGH	25044	2,304,360	146,852	551,282	146,852
209	MISS. RICHA SHARMA	25053	1,363,631	86,901	470,759	86,901
210	MR. ASHISH CHOUDHARY	25054	2,226,690	141,903	532,701	141,903
211	MR. RAHUL GARG	25061	5,766,313	367,476	600,807	367,476
212	MRS. MADHUMITA BAGAI	25063	2,226,688	141,902	532,700	141,902
213	MRS. REENA TYAGI	25064	4,487,902	286,005	495,536	286,005
214	MRS. GEETA SINGH	25074	2,226,660	141,901	532,694	141,901
215	MR. SUMIT KUMAR AGRAWAL	25081	2,195,620	139,922	525,268	139,922
216	MR. NEERAJ TEWARI	25103	2,830,833	180,403	507,925	180,403
217	DR. SOURABH ANAND	25104	897,580	57,201	445,982	57,201
218	MR. ABHAY KUMAR	25113	892,857	56,900	425,056	56,900
219	MR. VINEET MITTAL	25124	4,390,895	279,823	489,341	279,823
220	MRS. NIDHI GARG	25143	2,304,363	146,852	551,284	146,852
221	MR. GURPREET SINGH OBEROI	25144	1,536,540	97,921	483,169	97,921
222	LATA CHELLANI MOTWANI	25151	5,385,998	343,239	594,700	343,239
223	SONIA KUKREJA	25153	2,226,660	141,901	530,223	141,901
224	ANURAG SINGH	25154	2,226,660	141,901	532,694	141,901
225	MR. SANJEEV KUMAR KAUSHIK	25161	6,443,996	410,663	409,688	410,663
226	MR. PRAVEEN SHARMA	25164	2,252,745	143,563	538,934	143,563
227	MR. GOSALIYA CHINTAN TARUNKUMAR	25171	2,330,259	148,503	557,478	148,503
228	MOHAMMAD AMIR	25172	2,239,425	142,714	535,748	142,714
229	MRS. BONTHU VIJAYA MANILA	25173	5,710,998	363,950	594,700	363,950
230	MR. AASHISH KHAJURIA	25174	2,252,578	143,552	538,894	143,552
231	MR. KONDAPALLI VENKATE SWARLU	25181	3,495,385	222,754	501,730	222,754
232	MRS. PINKI DEVI	25183	3,107,012	198,004	557,478	198,004
233	MR. RATAN DARGAN	25191	5,710,483	363,918	594,643	363,918
234	MR. VIVEK	25193	2,226,690	141,903	532,701	141,903
235	MR. SYED WAQARUL HAQUE	25194	1,164,580	74,216	404,732	74,216
236	MISS. DEEPIKA SHARMA	25201	1,112,054	70,869	394,821	70,869
237	MR. KUMAR PRASHANT	25203	2,226,690	141,903	532,701	141,903
238	MRS. LEENA MAYOR	25211	2,252,581	143,552	538,895	143,552
239	MRS. MAHUA ROY MALHOTRA	25213	2,376,690	151,462	532,701	151,462
240	MR. NAVEEN ARORA	25214	2,213,744	141,077	529,604	141,077
241	MR. MANUJ AHUJA	25221	2,200,798	140,252	526,507	140,252
242	MR. HEMKANT JHA HIMANSHU	25223	3,365,926	214,504	483,147	214,504
243	MRS. SUNITA DEVI	25224	1,163,000	74,116	81,410	74,116
244	ADV. HARPREET SINGH GUJRAL	25231	1,093,599	69,693	386,384	69,693
245	MR. MADHU MALHOTRA	25233	2,644,500	168,529	185,116	168,529
246	MR. REHAN UL HASAN	25234	2,700,000	172,066	189,000	172,066
247	MR. RAVI PRAKASH BAJPAI	25241	2,330,259	148,503	557,478	148,503
248	MR. LALIT KUMAR BAJAJ	25242	2,565,294	163,481	484,018	163,481
249	MR. NAGESH PARASHAR	25243	2,226,690	141,903	532,701	141,903
250	MR. AJIT KUMAR SINGH	25251	2,200,798	140,252	526,507	140,252
251	MR. ANUJ AGARWAL	25253	6,231,286	397,107	440,893	397,107
252	MR. NITIL SINGH BAGHEL	25261	2,796,308	178,203	501,730	178,203
253	MR. VARUN BHARDWAJ	25262	2,575,125	164,108	180,259	164,108
254	MR. SANJEEV KUMAR TIWARI	25264	2,421,750	154,333	169,521	154,333
255	MRS. SUPERNA MALHOTRA	25271	1,104,955	70,417	393,482	70,417
256	MR. KAPIL KUMAR	25272	1,077,036	68,637	399,777	68,637
257	MRS. PRITI LUTHRA	25273	2,673,000	170,345	187,110	170,345
258	MR. PRINCE SACHDEVA	25282	2,575,125	164,108	180,259	164,108
259	MRS. RASHMI TRIPATHI	25283	2,913,999	185,703	203,982	185,703
260	MR. KAPIL KHANDUJA	25284	3,340,000	212,852	233,801	212,852
261	MR. DAHAL SINGH	25291	4,328,750	275,863	303,013	275,863
262	MR. GAGAN CHARAYA	25293	2,673,750	170,393	187,163	170,393
263	MR. BHARAT SADANA	25303	7,008,500	446,638	490,595	446,638
264	MRS. MEENAL BHARDWAJ PATHAK	25322	6,327,000	403,207	442,889	403,207
265	MRS. SANDHYA MISHRA	30011	7,038,234	448,533	1,138,259	448,533
266	MRS. MEENAKSHI JAISWAL	30012	5,018,045	319,790	351,264	319,790
267	MR. KUNAL DUGGAL	30021	2,378,849	151,599	569,103	151,599
268	MR. SANJEEV MALIK	30022	3,218,272	205,094	520,475	205,094
269	MRS. SHIVANSHI TYAGI	30023	1,952,880	124,453	545,321	124,453
270	MR. VIJAY BIST	30061	3,365,926	214,504	483,147	214,504
271	MRS. RUCHI BANSAL	30081	2,226,660	141,901	532,694	141,901
272	MR. SAURABH KUMAR	30091	2,226,690	141,903	532,701	141,903
273	MR. SANJEEV KUMAR	30111	2,226,660	141,901	532,694	141,901
274	MR. NAVPREET SINGH DUA	30121	2,200,797	140,252	526,506	140,252
275	MISS. PRANJILI GUPTA	30141	1,864,205	118,802	445,982	118,802
276	MRS. SHILPI ARORA	30161	2,402,582	153,112	538,895	153,112
277	MR. MANTHAN AGARWAL	30171	2,252,581	143,552	538,895	143,552
278	M/S GKG TRADING PRIVATE LIMITED	30191	6,137,000	391,099	429,591	391,099

279	MR. ASHWANI MEHRA	30192	2,226,660	141,901	532,694	141,901
280	SHASHI NARAIN	30194	5,654,480	360,349	588,459	360,349
281	MR. SHAIKENDRA KUMAR	30201	1,769,269	112,752	495,536	112,752
282	SWEZ PANDEY	30202	2,252,745	143,563	538,934	143,563
283	MRS. RITU	30204	2,226,660	141,901	532,694	141,901
284	MR. DEVESH JOHRI	30211	2,226,690	141,903	532,701	141,903
285	MR. TANUJ AGARWAL	30212	2,200,798	140,252	526,507	140,252
286	MR. VIVEK SINGH	30221	2,796,308	178,203	483,787	178,203
287	MS. REETU GUPTA	30222	2,278,470	145,202	545,088	145,202
288	MR. TANUJ KOHLI	30231	2,919,969	186,084	472,232	186,084
289	MRS. MEERA MEHRA	30232	1,530,848	97,558	394,821	97,558
290	MRS. MADHU GUPTA	30241	2,382,039	151,803	569,866	151,803
291	MRS. ASTHA SETHI	30242	2,939,181	187,308	475,339	187,308
292	MR. SUBHASH CHANDER	30251	1,200,545	76,508	378,214	76,508
293	MR. RAHUL ARORA	30252	2,920,798	186,137	472,366	186,137
294	MR. SURJIT SINGH BHATIA	30261	2,946,935	187,802	476,593	187,802
295	MS. PREETI AGGARWAL	30264	1,078,822	68,751	445,982	68,751
296	MR. ABHAY BATRA	30271	3,085,250	196,617	185,116	196,617
297	MR. RAJAT MITRA	30272	2,529,093	161,174	485,619	161,174
298	MR. TEJESHWAR SHARMA	30273	3,117,625	198,680	187,056	198,680
299	MR. VINOD MALHOTRA	30281	2,094,063	133,450	116,856	133,450
300	MR. CHINMAYA KUMAR RATH	30282	2,534,250	161,503	177,397	161,503
301	MR. SACHIN GUPTA	30294	884,635	56,376	458,371	56,376
302	MR. KRITTIVAS	30302	3,117,625	198,680	187,056	198,680
303	MR. PADAM CHAND GANGWAL	30303	2,226,690	141,903	514,758	141,903
304	MR. GAURAV TANDON	30304	2,200,798	140,252	526,507	140,252
305	MR. RAJAT MARIA	30312	3,180,625	202,695	190,839	202,695
306	MR. KULJEET SINGH SHOKEEN	30323	2,304,363	146,852	551,284	146,852
307	MR. ABHIJAN CHAKRAVARTY	30324	2,200,798	140,252	526,507	140,252
308	MR. VIKAS CHANDRA SHUKLA	30333	2,962,204	188,775	479,063	188,775
309	MS. JYOTI CHETAL	30334	2,174,906	138,602	520,313	138,602
310	MRS. SANGEETA BISWAS	30342	3,496,500	222,825	244,752	222,825
311	MR. SANJAY KUMAR SINGH	30343	2,957,500	188,476	198,744	188,476
312	MR. SHAIKENDER WADHWA	30344	2,083,501	132,777	115,010	132,777
313	MR. SALIL JAIN	30353	3,179,750	202,639	190,785	202,639
314	MS. SUPRA JOSHI	30363	3,118,500	198,736	187,110	198,736
315	MR. NAVEEN MAKHEJA	32011	3,082,460	196,439	673,718	196,439
316	PUNEET SACHDEVA	32012	8,168,831	520,583	866,084	520,583
317	MRS. SEEMA YADAV	32021	1,578,696	100,607	597,991	100,607
318	MS. ANURIKA GOEL	32151	2,992,944	190,734	716,016	190,734
319	MR. AMIT SHARMA	32161	2,861,595	182,364	684,592	182,364
320	AMIT GUPTA	32171	2,844,675	181,285	680,544	181,285
321	MR. DHEERAJ BATRA	32181	1,677,365	106,895	594,057	106,895
322	MR. AMAN KAPOOR	32182	2,828,498	180,255	676,674	180,255
323	MR. PRAVEEN SINGH GUSAIN	32191	2,795,608	178,159	668,806	178,159
324	MR. HARDEEP SINGH	32192	2,795,608	178,159	668,806	178,159
325	MR. ALOK TYAGI	32201	2,795,608	178,159	668,806	178,159
326	MR. AMIT SHEKHAR	32202	2,960,058	188,639	708,147	188,639
327	MR. RAJIVA KUMAR SRIVASTAVA	32212	2,960,058	188,639	708,147	188,639
328	MRS. YUSHI MANGLA	32221	6,952,236	443,052	731,752	443,052
329	MRS. STUTI VAISH	32222	2,828,460	180,252	676,665	180,252
330	MR. RAJAN GARG	32231	1,710,253	108,991	629,464	108,991
331	MR. NARENDER KR. CHOPRA	32232	2,795,608	178,159	668,806	178,159
332	MR. ANISUR REHMAN	32241	1,396,455	88,993	498,482	88,993
333	MR. DINESH PRATAP SINGH BHADORIA	32242	2,960,058	188,639	708,147	188,639
334	MR. NISHANT PRAKASH	32251	1,819,887	115,978	598,778	115,978
335	MR. SANJEEV KUMAR	32252	1,819,887	115,978	598,778	115,978
336	MRS. SAKSHI SINGH	32262	3,209,103	204,510	605,491	204,510
337	MR. POONISH BHATIA	32272	1,629,983	103,876	498,482	103,876
338	MR. OM NARAIN	32281	1,441,250	91,848	100,888	91,848
339	MR. NISHIT VERMA	32282	3,160,835	201,434	596,384	201,434
340	MR. NEERAJ KUMAR	32291	3,551,250	226,314	248,587	226,314
341	MR. PRATEEK JAIN	32292	3,224,222	205,473	608,344	205,473
342	MR. ANUJ MITTAL	32302	3,177,516	202,497	620,714	202,497
343	MRS. BHAWNA JAIN	32311	3,296,000	210,047	230,719	210,047
344	MR. JAYANTA MITRA	32312	4,632,000	295,188	324,242	295,188
345	MRS. RANJU JAIN	32322	1,440,938	91,828	492,188	91,828
346	MR. DARPAN SINHA	32342	2,028,186	129,252	641,267	129,252
347	MR. AKASH BARARIA	31011	8,090,897	515,617	857,479	515,617
348	MRS. SHIVANI JETLY NAGAR	31012	3,010,776	191,871	768,300	191,871
349	MR. NITIN KUMAR	31021	2,630,835	167,658	599,196	167,658

350	MR.SUBODH AGGARWAL	31022	2,894,277	184,446	692,411	184,446
351	MR.TAPAN TYAGI	31031	2,894,277	184,446	692,411	184,446
352	MR. SYED HAMID ALI	31032	2,976,510	189,687	712,084	189,687
353	MRS. BEENA KHANDELWAL	31041	2,696,940	171,871	645,201	171,871
354	MR. SACHIKANTA MISHRA	31042	3,009,645	191,799	720,011	191,799
355	MR. SUNIL CHAWLA	31051	2,890,500	184,206	691,507	184,206
356	MRS.RAJWATI SHARMA	31052	2,187,152	139,383	633,398	139,383
357	MR.ABHISHEK DAKSH	31061	3,375,912	215,140	636,964	215,140
358	MR. NITIN AGARWAL	31062	3,552,067	226,366	637,333	226,366
359	MR. K. KARUPPANNAN	31081	6,599,740	420,588	676,665	420,588
360	MR. HIMANSHU NIGAM	31082	4,440,325	282,973	637,367	282,973
361	MR. SANJEEV SHARMA	31091	2,828,460	180,252	676,665	180,252
362	SHWETA AWASTHI	31092	2,762,895	176,074	660,980	176,074
363	MRS. DIVYA GUPTA	31101	1,863,550	118,760	668,738	118,760
364	MR. MANOJ ARORA	31102	1,863,550	118,760	668,738	118,760
365	MRS. DEEPTI GARG	31111	1,436,176	91,525	582,254	91,525
366	MR.SYED IMAN RAZA KAZMI	31112	2,828,460	180,252	676,665	180,252
367	MRS. ARCHANA SHARMA	31121	2,828,498	180,255	676,674	180,255
368	MR. BIRANCHI NARAYAN NAYAK	31122	2,877,810	183,397	688,471	183,397
369	MR. PUSHKAR MISRA	31141	2,894,272	184,446	692,409	184,446
370	MR. AMIT CHOPRA	31142	1,862,572	118,698	601,841	118,698
371	Mrs. RUPALI AGARWAL	31151	3,705,550	236,147	664,872	236,147
372	MR.KALYAN KUMAR	31152	2,324,192	148,116	634,972	148,116
373	DR. TANMAY SHEKHAR	31161	1,293,654	82,442	566,518	82,442
374	MR. NAYEEM AHMED GHAZI	31162	2,894,025	184,430	692,351	184,430
375	MR. ANKIT AGGARWAL	31171	2,992,944	190,734	716,016	190,734
376	MR.MOHIT CHOUDHARY	31172	4,330,452	275,971	621,596	275,971
377	MR. ROMIT BAJAJ	31181	2,795,607	178,158	668,806	178,158
378	MRS.VANDANA LOHIA	31182	2,877,832	183,398	688,476	183,398
379	MR. RAJEEV JAIN	31191	1,896,627	120,868	642,840	120,868
380	MR.SUMANT RAJ	31192	2,795,608	178,159	668,806	178,159
381	MR. SAJID FARUQUI	31201	3,175,740	202,384	599,196	202,384
382	MR. AMIT KUMAR KOUL	31202	2,795,607	178,158	668,806	178,158
383	DR. MITHLESH AWANA	31211	1,552,143	98,915	498,482	98,915
384	MR. RAJNEESH AGRAWAL	31212	2,795,607	178,158	668,806	178,158
385	MS. SUNAINA AGGARWAL	31221	2,828,498	180,255	676,674	180,255
386	MR. ABHINAV AGARWAL	31222	2,828,498	180,255	676,674	180,255
387	MRS. PARUL KANDWAL	31231	1,577,250	100,515	110,406	100,515
388	MR. ROHIT MATTOO	31232	2,795,608	178,159	668,806	178,159
389	MR. RAJ SINGH	31241	1,483,000	94,509	103,809	94,509
390	MR.DHEERENDHAR SINGH	31242	2,635,795	167,974	559,821	167,974
391	MR.JAI KRISHNA	31251	1,483,000	94,509	103,811	94,509
392	MRS. RENU SINGH	31252	1,463,179	93,245	493,446	93,245
393	MRS. AMRITA SHEORAYAN	31262	1,425,212	90,826	597,991	90,826
394	MRS SEEMA GUPTA	31272	3,142,380	200,258	592,902	200,258
395	MR. DINESH KUMAR	31292	4,359,000	277,790	305,129	277,790
396	MR. RAJEEV KANDWAL	31302	1,577,250	100,515	110,408	100,515
397	M/S MANI CAPITALS LIMITED	30041	1,280,173	81,583	425,868	81,583
398	M/S SAAR DWELLINGS LLP	30031	1,280,173	81,583	425,868	81,583
399	MRS. ANJU KAUSHIK	25204	1,729,361	110,209	426,295	110,209
400	MR. KARTIK NAYAR	21282	7,775,000	495,485	544,250	495,485
401	MR. KARTIK NAYAR	21292	7,775,000	495,485	544,250	495,485
402	MR. ANUJ AGARWAL	25252	6,231,286	397,107	440,893	397,107
403	Mrs. KIRAN BALA RAIZADA	25184	2,195,620	139,922	525,268	139,922
404	MR. SURESH KUMAR	30151	2,226,688	141,902	532,700	141,902
405	MR. RAMAN CHADHA	30274	2,226,689	141,902	532,701	141,902
406	M/S SAAR DWELLINGS LLP	20122	7,609,500	484,938	532,665	484,938
407	MR. AMIT JUYAL	30051	2,293,815	146,180	548,760	146,180
408	MRS. RADHA SOMAN	30124	3,103,813	197,800	501,964	197,800
409	M/S MANI CAPITALS LIMITED	19091	1,485,166	94,647	504,038	94,647
410	M/S SAAR DWELLINGS LLP	20162	1,485,166	94,647	504,038	94,647
411	MR. UDAY PRATAP SINGH	21042	5,763,828	367,317	614,565	367,317
412	MR. SANJIV KUMAR	21251	9,081,455	578,743	514,045	578,743
413	MRS. RANJEETA CHOPRA	19041	2,361,980	150,524	643,192	150,524
414	MRS. RANJEETA CHOPRA	19042	2,361,980	150,524	643,192	150,524
415	MR. SURESH KUMAR	19082	4,045,410	257,806	645,201	257,806
416	MR. SANJAY GUPTA	32062	4,658,870	296,900	668,738	296,900
417	MR. SANDEEP GUPTA	20072	2,795,608	178,159	555,775	178,159
418	MR.NARENDER PASRICHA	19032	2,795,608	178,159	668,806	178,159
419	MRS. NEELAM GUPTA	18061	2,795,608	178,159	668,806	178,159
420	MRS. RICHA MAKHEJA	19021	2,828,498	180,255	676,674	180,255

421	MRS. VIPRA MEHROTRA	19111	2,762,719	176,063	678,880	176,063
422	MR. MUKESH KHANDELWAL	21021	2,861,388	182,351	568,186	182,351
423	MR. RAJESH BARMOLA	19051	2,894,277	184,446	692,411	184,446
424	MR. ANUJ AGARWAL	31332	8,806,000	561,189	616,421	561,189
425	M/S MANI CAPITALS LIMITED	18011	1,849,005	117,833	589,352	117,833
426	M/S SAAR DWELLINGS LLP	18012	1,849,005	117,833	589,352	117,833
427	MR. AMIT KUMAR	22342	6,254,946	398,615	648,769	398,615
428	MRS. MEENU GUPTA	18072	5,225,000	332,979	622,859	332,979
429	M/S SAAR DWELLINGS LLP	24121	10,112,750	644,465	707,893	644,465
430	M/S SAAR DWELLINGS LLP	24141	10,112,750	644,465	707,893	644,465
431	MR. MANISH NATH AGARWAL	19221	3,224,220	205,473	608,344	205,473
432	MR. VIR SARAN DAS	21261	10,915,000	695,591	764,050	695,591
433	MR. VIR SARAN DAS	21262	10,915,000	695,591	764,050	695,591
434	MRS.KAMINI BHASIN	18161	10,952,381	697,973	766,669	697,973
435	MRS.KAMINI BHASIN	18162	10,952,381	697,973	766,667	697,973
436	MRS. NEELAM GUPTA	18031	5,740,680	365,842	695,812	365,842
437	MRS. ROOPAL RATHORE	32261	4,625,000	294,742	323,751	294,742
438	M/S SAAR DWELLINGS LLP	24201	2,022,353	128,881	672,529	128,881
439	M/S MANI CAPITALS LIMITED	24071	11,328,750	721,959	793,012	721,959
440	MRS. NUTAN KATARIA	24342	11,660,000	743,068	714,683	743,068
441	MR. MRINAL VATS	23251	1,447,571	92,251	849,607	92,251
442	MRS. SUKRITI AGARWAL	23331	2,955,860	188,371	857,143	188,371
443	MRS. SUKRITI AGARWAL	23332	2,955,860	188,371	857,143	188,371
444	MR. SANJAY GUPTA	23031	4,091,143	260,720	942,857	260,720
445	MR. SUMIT AGGARWAL	23PH2	4,288,534	273,300	928,296	273,300
446	MRS. ANUMITA SINGH	18021	5,323,661	339,266	634,617	339,266
447	MR. GAURAV JASWAL	18022	5,633,615	359,019	671,569	359,019
448	MRS.SADHANA SINGH	18032	5,323,661	339,266	634,617	339,266
449	MRS. RASNA MADHOK ABBOTT	18041	5,657,275	360,527	697,016	360,527
450	MRS.ALKA PANDEY	18052	5,626,518	358,567	659,470	358,567
451	MR. INDRA BHUSHAN KUMAR	18062	5,626,520	358,567	670,723	358,567
452	MRS.ANSHU SONI	18092	3,624,820	231,003	543,495	231,003
453	MRS.DEEPA KHURANA	18141	4,153,045	264,665	568,173	264,665
454	MR. SANJEEV KUMAR SINHA	18172	4,128,203	263,082	572,171	263,082
455	MRS. RENU THAKUR	18201	8,045,000	512,692	513,150	512,692
456	MR.RAJIV KUMAR SINGH	18202	5,555,000	354,009	466,618	354,009
457	MR.JOYDEEP MUKHERJI	18231	8,039,500	512,341	562,764	512,341
458	MR VINAY KUMAR SINHA	18232	4,287,000	273,202	300,090	273,202
459	MR. RAJNISH GIRI	18242	4,475,200	285,196	313,266	285,196
460	MRS. RACHNA BHATNAGAR	19231	2,047,250	130,467	143,307	130,467
461	MRS. RADHIKA SAREEN	19232	3,250,500	207,148	227,535	207,148
462	DR. MADHVI KAROL	19252	3,551,250	226,314	248,586	226,314
463	MRS.POOJA CHAUDHARY	19262	2,343,830	149,368	502,773	149,368
464	MRS.NANCY MAHTTA	19272	4,406,720	280,831	308,470	280,831
465	MR.SHANTANU CHAKRABORTHY	19281	4,350,000	277,217	304,499	277,217
466	MRS.SHARMEELA CHANANA	20052	3,748,000	238,853	344,403	238,853
467	MRS.USHA SINGH	20102	2,677,446	170,628	532,241	170,628
468	MRS. PRIYANKA AGGARWAL	20112	2,805,215	178,771	530,964	178,771
469	MR. DALVIR SINGH DESHWAL	20191	4,347,892	277,082	637,004	277,082
470	MR. AMITABH DEY	20231	4,303,412	274,248	630,487	274,248
471	MR. PRABIR DAS	20242	4,528,000	288,560	316,960	288,560
472	MR. RAMAN MALIK	20272	4,970,000	316,728	347,899	316,728
473	MRS. VAINU GUPTA	20291	2,250,000	143,388	157,501	143,388
474	MRS. SOFIA SOOD	20301	1,158,499	73,829	324,379	73,829
475	MRS. POONAM AGARWAL	21012	5,139,375	327,522	458,600	327,522
476	MR. AJAY KUMAR	21032	5,570,915	355,023	664,093	355,023
477	MR.MANOJ KUMAR SHUKLA	21182	5,181,696	330,219	617,693	330,219
478	MR. HIMANSHU PIPIL	21212	5,509,395	351,103	656,759	351,103
479	MR.KAMAL TANDON	21221	4,180,848	266,437	568,005	266,437
480	MR.SHITIJ DEWAN	21222	3,346,809	213,285	562,456	213,285
481	MRS. ANJANA D'COSTA	21231	5,126,094	326,676	611,066	326,676
482	MR. ABHAY GUPTA	21232	5,181,695	330,219	617,693	330,219
483	MRS. ANITA KAPOOR	21252	5,212,455	332,179	621,359	332,179
484	MRS RANJANA MISRA	21271	4,340,000	276,580	303,799	276,580
485	MRS. NEHA MADAAN	21281	4,279,500	272,724	299,562	272,724
486	MR. KAUTILYA ASWAL	21301	4,363,500	278,077	305,443	278,077
487	M/S ESPERTO CONSULTANTS PVT LTD	21321	3,455,930	220,240	241,915	220,240
488	MRS. SWATI AGARWAL	21331	4,500,000	286,776	301,666	286,776
489	M/S STHAPATI ASSOCIATES PRIVATE LIMITED	21342	4,266,250	271,880	298,637	271,880
490	MR. ANUJ VARSHNEYA	21351	4,266,250	271,880	298,639	271,880
491	MR. SANGH PRIY MAURYA	22322	4,763,849	303,591	545,365	303,591

492	MR. RAJESH PUROHIT	22331	4,270,000	272,119	523,073	272,119
493	MR. MOHIT RANA	22332	5,034,500	320,839	296,750	320,839
494	MR. GAURAV SHARMA	22352	6,254,946	398,615	652,628	398,615
495	MR. RAJ KUMAR NIRWAL	22361	4,437,000	282,761	543,533	282,761
496	MR. RAVINDRA MOHAN KAPUR	23102	6,222,000	396,516	357,763	396,516
497	MR. DHARMENDER RANA	23121	7,375,045	469,997	879,158	469,997
498	MR. SHRICHAND CHIMNANI	23311	7,110,045	453,109	847,572	453,109
499	MR. RAHUL MUNJAL	23341	6,140,000	391,290	537,252	391,290
500	M/S PRIME VYAPAAR PRIVATE LIMITED	24142	10,112,750	644,465	707,893	644,465
501	MRS. NIRUPAMA GUPTA	24281	4,618,500	294,328	323,295	294,328
502	MR RAKESH KUMAR SHARMA	24301	5,742,000	365,926	401,939	365,926
503	MRS. MUNMUN MIGLANI	24341	4,650,000	296,335	325,501	296,335
504	MR. MAYANK MOHAN	24351	5,632,000	358,916	394,241	358,916
505	MR. SUTIKSHAN NAITHANI	25012	6,348,015	404,546	444,361	404,546
506	MR. AAMIR ARSHAD	25244	2,589,750	165,040	181,281	165,040
507	MR RAVI GUPTA	25254	3,414,000	217,567	238,980	217,567
508	MR. K. R. SINHA	25263	2,755,500	175,603	192,885	175,603
509	MR. RAMANSH TYAGI	25292	2,534,250	161,503	177,399	161,503
510	MR. RAHUL VERMA	25302	2,673,000	170,345	187,109	170,345
511	MRS. HIMANI BANGARI	25312	2,808,750	178,996	196,614	178,996
512	MR. VISHAL MISHRA	25313	3,440,000	219,224	240,801	219,224
513	MISS ZUYIYINA KHAN	30082	5,650,417	360,090	665,314	360,090
514	M/S ANUBHAV COMMDEAL PRIVATE LIMITED	30181	6,137,000	391,099	429,590	391,099
515	MR. PRAVEEN KUMAR GUPTA	30262	2,643,000	168,433	185,011	168,433
516	MR. AVNEESH RAI	30283	3,214,750	204,870	192,882	204,870
517	MR. ANUPAM	30291	3,432,500	218,746	240,274	218,746
518	MR. SURENDER KUMAR JAIN	30292	2,924,250	186,357	175,457	186,357
519	MR. SUDHIR KUMAR JAIN	30293	2,924,250	186,357	175,455	186,357
520	MR. ISHAN DATT	30322	2,741,250	174,694	191,889	174,694
521	MRS. SARIKA MALHOTRA	30332	5,810,000	370,260	406,701	370,260
522	DR. PRASHANT SHARMA	30352	3,416,000	217,695	239,122	217,695
523	MR. MAYANK SINGH CHETAN	30354	2,808,750	178,996	196,614	178,996
524	MRS. RASHMI SINGH	32321	2,047,250	130,467	143,308	130,467
525	MR. AKHIL AGRAWAL	32332	7,675,500	489,144	537,286	489,144
526	MR. SUNEEL KUMAR ARORA	31261	1,535,500	97,854	107,485	97,854
527	MRS. SANGITA TEWARI	31271	4,350,000	277,217	304,498	277,217
528	DR. SITA RAM TRIPATHI	31281	4,444,000	283,207	311,081	283,207
529	MRS. RUBY SINHA	31282	1,659,500	105,757	116,165	105,757
530	MR SURENDER CHUGH	31312	4,350,000	277,217	304,498	277,217
531	MR. NITIN JAITLEY	31322	4,687,000	298,693	328,089	298,693
532	MRS. MEENAKSHI MOHINDRA	31342	2,574,000	164,036	180,180	164,036
533	MR. AMIT KUMAR	25274	3,330,000	212,214	233,101	212,214
534	MR. NITIN RAMESH GOKARN	23321	2,786,000	177,546	305,026	177,546
535	DR. SANDEEP SINGH	25011	5,121,900	326,408	358,533	326,408
TOTAL=				127,861,818	296,318,048	127,861,818