

(Rev. December 2012)

Information about Form 1040X and its separate instructions is at www.irs.gov/form1040x.This return is for calendar year ☒ 2012 ☐ 2011 ☐ 2010 ☐ 2009

Other year. Enter one: calendar year or fiscal year (month and year ended):

Your first name and initial AKSHAI K	Last name RUNCHAL	Your social security number 553-39-5912
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If a joint return, your spouse's first name and initial CHANCHAL	Last name RUNCHAL	Spouse's social security no. 573-41-5200
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Home address (number and street). If you have a P.O. box, see instructions. 1931 STRADELLA RD	Apt. no.	Your phone number
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City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).

LOS ANGELES CA 90077-2320

Foreign country name	Foreign province/state/county	Foreign postal code
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Amended return filing status. You must check one box even if you are not changing your filing status.

Caution. In general, you cannot change your filing status from joint to separate returns after the due date.

<input type="checkbox"/> Single	<input checked="" type="checkbox"/> Married filing jointly	<input type="checkbox"/> Married filing separately
<input type="checkbox"/> Qualifying widow(er)	<input type="checkbox"/> Head of household (if the qualifying person is a child but not your dependent, see instructions.)	

Use Part III on the back to explain any changes		A. Original amount or as previously adjusted (see instructions)	B. Net change - amount of increase or (decrease) - explain in Part III	C. Correct amount
Income and Deductions				
1 Adjusted gross income. If net operating loss (NOL) carryback is included, check here <input type="checkbox"/>	1	71,247.	27,656.	98,903.
2 Itemized deductions or standard deduction	2	40,192.	298.	40,490.
3 Subtract line 2 from line 1	3	31,055.	27,358.	58,413.
4 Exemptions. If changing, complete Part I on page 2 and enter the amount from line 30	4	7,600.		7,600.
5 Taxable income. Subtract line 4 from line 3	5	23,455.	27,358.	50,813.
Tax Liability				
6 Tax. Enter method used to figure tax: SCH D	6	2,614.	4,102.	6,716.
7 Credits. If general business credit carryback is included, check here <input type="checkbox"/>	7			
8 Subtract line 7 from line 6. If the result is zero or less, enter -0-	8	2,614.	4,102.	6,716.
9 Other taxes	9			
10 Total tax. Add lines 8 and 9	10	2,614.	4,102.	6,716.
Payments				
11 Federal income tax withheld and excess social security and tier 1 RRTA tax withheld (if changing, see instructions)	11			
12 Estimated tax payments, including amount applied from prior year's return	12			
13 Earned income credit (EIC)	13			
14 Refundable credits from Schedule(s) <input type="checkbox"/> 8812 or <input type="checkbox"/> M or Form(s) <input type="checkbox"/> 2439 <input type="checkbox"/> 4136 <input type="checkbox"/> 5405 <input type="checkbox"/> 8801 <input type="checkbox"/> 8812 (2009-2011) <input type="checkbox"/> 8839 <input type="checkbox"/> 8863 <input type="checkbox"/> 8885 or <input type="checkbox"/> other (specify):	14			
15 Total amount paid with request for extension of time to file, tax paid with original return, and additional tax paid after return was filed	15			2,614.
16 Total payments. Add lines 11 through 15	16			2,614.
Refund or Amount You Owe (Note. Allow 8-12 weeks to process Form 1040X.)				
17 Overpayment, if any, as shown on original return or as previously adjusted by the IRS	17			
18 Subtract line 17 from line 16 (If less than zero, see instructions)	18			2,614.
19 Amount you owe. If line 10, column C, is more than line 18, enter the difference	19			4,102.
20 If line 10, column C, is less than line 18, enter the difference. This is the amount overpaid on this return	20			
21 Amount of line 20 you want refunded to you	21			
22 Amount of line 20 you want applied to your (enter year):	estimated tax	22		

Complete and sign this form on Page 2.

For Paperwork Reduction Act Notice, see instructions.

Form 1040X (Rev. 12-2012)

Part I ExemptionsComplete this part **only** if you are:

- Increasing or decreasing the number of exemptions (personal and dependents) claimed on line 6d of the return you are amending, or
- Increasing or decreasing the exemption amount for housing individuals displaced by a Midwestern disaster in 2009.

		A. Original number of exemptions or amount reported or as previously adjusted	B. Net change	C. Correct number or amount
See Form 1040 or Form 1040A instructions and Form 1040X instructions.				
23 Yourself and spouse. Caution. If someone can claim you as a dependent, you cannot claim an exemption for yourself	23			
24 Your dependent children who lived with you	24			
25 Your dependent children who did not live with you due to divorce or separation	25			
26 Other dependents	26			
27 Total number of exemptions. Add lines 23 through 26	27			
28 Multiply the number of exemptions claimed on line 27 by the exemption amount shown in the instructions for line 28 for the year you are amending (see instructions)	28			
29 If you are claiming an exemption amount for housing individuals displaced by a Midwestern disaster, enter the amount from Form 8914, line 6 for 2009	29			
30 Add lines 28 and 29. Enter the result here and on line 4 on page 1 of this form	30			
31 List ALL dependents (children and others) claimed on this amended return. If more than 4 dependents, see instructions.				

(a) First name	Last name	(b) Dependent's social security number	(c) Dependent's relationship to you	(d) Check box if qualifying child for child tax credit (see instructions)

Part II Presidential Election Campaign Fund

Checking below will not increase your tax or reduce your refund.

- ☐ Check here if you did not previously want \$3 to go to the fund, but now do.
- ☐ Check here if this is a joint return and your spouse did not previously want \$3 to go to the fund, but now does.

Part III Explanation of changes. In the space provided below, tell us why you are filing Form 1040X.

- Attach any supporting documents and new or changed forms and schedules.

THIS AMENDMENT IS TO REPORT ACQUISITION OF PROPERTY UNDER 1031 EXCHANGE LIKE-AND-KIND. ALSO REPORT RENTAL INCOME FORM THE SAME ACQUIRED PROPERTY.

REVISED SCHEDULE E, FORM 8824 AND SUPPORTING DOCS ARE ATTACHED.

Sign Here**Remember to keep a copy of this form for your records.**

Under penalties of perjury, I declare that I have filed an original return and that I have examined this amended return, including accompanying schedules and statements, and to the best of my knowledge and belief, this amended return is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information about which the preparer has any knowledge.

▶	_____	_____	▶	_____	_____
	Your signature	Date		Spouse's signature. If a joint return, both must sign.	Date

Paid Preparer Use Only

▶	_____	04/25/2015	J ARORA INC
	Preparer's signature	Date	Firm's name (or yours if self-employed)
	JAGJIT SINGH ARORA		17037 CHATSWORTH ST SUITE 202
	Print/type preparer's name		GRANADA HILLS CA 91344-5882
			Firm's address and ZIP code

P00186900	<input type="checkbox"/> Check if self-employed	818-923-5038	32-0225393
PTIN		Phone number	EIN

**SCHEDULE E
(Form 1040)**Department of the Treasury
Internal Revenue Service (99)**Supplemental Income and Loss**(From rental real estate, royalties, partnerships, S corporations, estates, trusts,
REMICs, etc.) **► Attach to Form 1040, 1040NR, or Form 1041.**

OMB No. 1545-0074

2012Attachment
Sequence No. **13**

Name(s) shown on return

AKSHAI K & CHANCHAL RUNCHAL

Your social security no.

553-39-5912

Part I Income or Loss From Rental Real Estate and Royalties Note. If you are in the business of renting personal property, use **Schedule C** or **C-EZ** (see instructions). If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.**A** Did you make any payments in 2012 that would require you to file Form(s) 1099? (see instructions)

Yes No

B If "Yes," did you or will you file all required Forms 1099?

Yes No

1a Physical address of each property (street, city, state, Zip code)**A** 12029 CLOVER AVE LOS ANGELES CA 90066-**B** 2408 OCEAN PARK SANTA MONICA CA 90405-**C** 14523 TUPPER STREET PANORAMA CITY CA 91402-

1b	Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A	1	A	365		
B	2	B	365		
C	2	C	292		

Type of Property:

- | | | | |
|---------------------------|------------------------------|-------------|--------------------|
| 1 Single Family Residence | 3 Vacation/Short-Term Rental | 5 Land | 7 Self-Rental |
| 2 Multi-Family Residence | 4 Commercial | 6 Royalties | 8 Other (describe) |

Income:	Properties:	A	B	C
3 Rents received	3	35,400.	125,198.	107,076.
4 Royalties received	4			
Expenses:				
5 Advertising	5		192.	
6 Auto and travel (see instructions)	6		143.	271.
7 Cleaning and maintenance	7	600.	1,020.	300.
8 Commissions	8			5,500.
9 Insurance	9	722.	5,321.	
10 Legal and other professional fees	10		19,601.	5,150.
11 Management fees	11		10,000.	
12 Mortgage interest paid to banks, etc. (see instructions)	12		31,032.	24,886.
13 Other interest	13			
14 Repairs	14		19,441.	15,723.
15 Supplies	15			993.
16 Taxes	16	1,876.	9,896.	6,712.
17 Utilities	17		7,512.	3,661.
18 Depreciation expense or depletion	18			17,039.
19 Other (list) ► SEE STMT	19		7,560.	2,201.
20 Total expenses. Add lines 5 through 19	20	3,198.	111,718.	82,436.
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21	32,202.	13,480.	24,640.
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	()	()	()
23a Total of all amounts reported on line 3 for all rental properties	23a			
b Total of all amounts reported on line 4 for all royalty properties	23b			
c Total of all amounts reported on line 12 for all properties	23c			
d Total of all amounts reported on line 18 for all properties	23d			
e Total of all amounts reported on line 20 for all properties	23e			
24 Income. Add positive amounts shown on line 21. Do not include any losses	24			
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25	()		
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Form 1040, line 17, or Form 1040NR, line 18. Otherwise, include this amount in the total on line 41 on page 2	26			

For Paperwork Reduction Act Notice, see your tax return instructions.**Schedule E (Form 1040) 2012**

Like-Kind Exchanges
(and section 1043 conflict-of-interest sales)

OMB No. 1545-1190

Department of the Treasury
Internal Revenue Service▶ **Attach to your tax return.****2012**Attachment
Sequence No. **109**

Name(s) shown on tax return

AKSHAI K & CHANCHAL RUNCHAL

Identifying number

553-39-5912

Part I Information on the Like-Kind Exchange**Note:** If the property described on line 1 or line 2 is real or personal property located outside the United States, indicate the country.**1** Description of like-kind property given up:

2470 OCEAN PARK BLVD, SANTA MONICA, CA 90405

2 Description of like-kind property received:

14523 TUPPER STREE, PANORAMA CITY, CA 91402

3 Date like-kind property given up was originally acquired (month, day, year) **3** 08/31/1979**4** Date you actually transferred your property to other party (month, day, year) **4** 09/16/2011**5** Date like-kind property you received was identified by written notice to another party (month, day, year).
See instructions for 45-day written identification requirement **5** 10/30/2011**6** Date you actually received the like-kind property from other party (month, day, year). See instructions **6** 03/14/2012**7** Was the exchange of the property given up or received made with a related party, either directly or indirectly (such as through an intermediary)? See instructions. If "Yes," complete Part II. If "No," go to Part III ☐ Yes ☒ No**Part II Related Party Exchange Information****8** Name of related party Relationship to you Related party's identifying number

Address (no., street, and apt., room, or suite no., city or town, state, and ZIP code)

9 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party sell or dispose of any part of the like-kind property received from you (or an intermediary) in the exchange or transfer property into the exchange, directly or indirectly (such as through an intermediary), that became your replacement property? ☐ Yes ☐ No**10** During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received? ☐ Yes ☐ NoIf both lines 9 and 10 are "No" and this is the year of the exchange, go to Part III. If both lines 9 and 10 are "No" and this is **not** the year of the exchange, stop here. If either line 9 or line 10 is "Yes," complete Part III and report on this year's tax return the deferred gain or (loss) from line 24 **unless** one of the exceptions on line 11 applies.**11** If one of the exceptions below applies to the disposition, check the applicable box:**a** ☐ The disposition was after the death of either of the related parties.**b** ☐ The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange.**c** ☐ You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as one of its principal purposes. If this box is checked, attach an explanation (see instructions).

Name(s) shown on tax return. Do not enter name and social security number if shown on page 1.

AKSHAI K & CHANCHAL RUNCHAL

Your social security number

553-39-5912

Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Property Received

Caution: If you transferred and received (a) more than one group of like-kind properties or (b) cash or other (not like-kind) property, see **Reporting of multi-asset exchanges** in the instructions.

Note: Complete lines 12 through 14 **only** if you gave up property that was not like-kind. Otherwise, go to line 15.

12	Fair market value (FMV) of other property given up	12	
13	Adjusted basis of other property given up	13	
14	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12. Report the gain or (loss) in the same manner as if the exchange had been a sale	14	
Caution: If the property given up was used previously or partly as a home, see Property used as home in the instructions.			
15	Cash received, FMV of other property received, plus net liabilities assumed by other party, reduced (but not below zero) by any exchange expenses you incurred (see instructions)	15	
16	FMV of like-kind property you received	16	1,350,000.
17	Add lines 15 and 16	17	1,350,000.
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses not used on line 15 (see instructions)	18	1,020,413.
19	Realized gain or (loss). Subtract line 18 from line 17	19	329,587.
20	Enter the smaller of line 15 or line 19, but not less than zero	20	
21	Ordinary income under recapture rules. Enter here and on Form 4797, line 16 (see instructions)	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797, unless the installment method applies (see instructions)	22	
23	Recognized gain. Add lines 21 and 22	23	
24	Deferred gain or (loss). Subtract line 23 from line 19. If a related party exchange, see instructions	24	329,587.
25	Basis of like-kind property received. Subtract line 15 from the sum of lines 18 and 23	25	1,020,413.

Part IV Deferral of Gain From Section 1043 Conflict-of-Interest Sales

Note: This part is to be used **only** by officers or employees of the executive branch of the Federal Government or judicial officers of the Federal Government (including certain spouses, minor or dependent children, and trustees as described in section 1043) for reporting nonrecognition of gain under section 1043 on the sale of property to comply with the conflict-of-interest requirements. This part can be used **only** if the cost of the replacement property is more than the basis of the divested property.

26	Enter the number from the upper right corner of your certificate of divestiture. (Do not attach a copy of your certificate. Keep the certificate with your records.)	
27	Description of divested property	
28	Description of replacement property	
29	Date divested property was sold (month, day, year)	29
30	Sales price of divested property (see instructions)	30
31	Basis of divested property	31
32	Realized gain. Subtract line 31 from line 30	32
33	Cost of replacement property purchased within 60 days after date of sale	33
34	Subtract line 33 from line 30. If zero or less, enter -0-	34
35	Ordinary income under recapture rules. Enter here and on Form 4797, line 10 (see instructions)	35
36	Subtract line 35 from line 34. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797 (see instructions)	36
37	Deferred gain. Subtract the sum of lines 35 and 36 from line 32	37
38	Basis of replacement property. Subtract line 37 from line 33	38