

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2014-15

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name				PAN	
	SUMMIT HOUSING PVT LTD				AAKCS5819C	
	Flat/Door/Block No		Name Of Premises/Building/Village		Form No. which has been electronically transmitted	
	5-4-187/3 AND 4, 3RD FLOOR		SOHAM MANSION			
	Road/Street/Post Office		Area/Locality		Status	
	M G ROAD		RANIGUNJ			
	Town/City/District		State	Pin		
	SECUNDERABAD		TELANGANA	500003	Pvt Company	
	Designation of AO(Ward/Circle) ITO, WARD-3(2), HYD				Original or Revised	
					ORIGINAL	
E-filing Acknowledgement Number			374379731290914	Date(DD/MM/YYYY) 29-09-2014		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	20139
	4	Net tax payable			4	0
	5	Interest payable			5	0
	6	Total tax and interest payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	0	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	

This return has been digitally signed by SOHAM MODI in the capacity of MANAGING DIRECTORhaving PAN ABMPM6725H from IP Address 183.82.233.194 on 29-09-2014 at SECUNDERABAD

Dsc SI No & issuer 1074423CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Eight Annual General Meeting of **SUMMIT HOUSING PVT. LTD.** will be held on Tuesday, September 30, 2014 at 10:00 a.m. at the Registered Office of the company i.e. 5 – 4- 187/3 & 5 – 4- 187/4 'SOHAM MANSION', M. G. Road, Secunderabad - 500003 to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Statement of Profit & Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. Appointment of Auditors

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED** that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act 2013 and the Rules framed thereunder, as amended from time to time, Mr. Ajay Mehta, Chartered Accountant (Membership No.: 035449), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Eleventh AGM of the company to be held in 2019 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

By Order of the Board of Directors



MR. SOHAM MODI

Director

2nd Septemeber2014

Registered Office:

5 – 4- 187/3 & 5 – 4- 187/4 'SOHAM MANSION'

M. G. Road

Secunderabad - 500003

Telangana

CIN No.: U45200TG2007PTC052705

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and that the proxy need not be a member of the company.

The instrument appointing proxy, in order to be effective, must be deposited at the Company's Registered Office duly completed and signed, not less than FORTY EIGHT HOURS before the meeting.

By Order of the Board of Directors



MR. SOHAM MODI

Director

2nd September 2014

Registered Office:

5 - 4- 187/3 & 5 - 4- 187/4 'SOHAM MANSION'

M. G. Road

Secunderabad - 500003

Telangana

CIN No.: U45200TG2007PTC052705

SUMMIT HOUSING PVT LTD

5-4-187/3 & 4,
3rd Floor,
Soham Mansion,
M. G. Road,
SECUNDERABAD - 500 003.
Ph.No. 66335551

DIRECTORS REPORT

To,
The Members,

The Directors presents the Eight Annual Report and the audited accounts for the year ended 31.03.2014, together with auditor's report thereon.

1. The Company is incorporated on 12-02-2007. The company is a 100% subsidiary company to M/s. Modi Housing Pvt. Ltd.
2. The Company has entered into partnership with certain persons. The partnership firms are engaged in the business of real estate. For the financial year 2013-14 partnership firm has incurred loss. The company share in loss is Rs.30,64,540/-.
3. The Company has no employees in category specified u/s.217 (2 A) of the Companies Act, 1956.
4. Mr. Ajay Mehta Chartered Accountant will retire at the ensuing annual general meeting and is eligible for re-appointment
5. The company has not accepted or invited deposits from the public.
6. There are no particulars to be reported in respect of conservation of energy and technology absorption as required under section 217 (1) (e) of Companies Act, 1956 read with rule 2 of the Companies Disclosure of particulars in the report of Board of Directors) Rules 1988.

Directors Responsibility Statement:

- a) In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that year.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis.

For and on behalf of the Board.

Place: Secunderabad
Date :



SOHAM MODI.
Director

SUMMIT HOUSING PRIVATE LIMITED
5-4-187/3 & 4, 3rd Floor, Soham Mansion,
M.G. Road, Secunderabad - 500003
Assessment Year 2014-2015

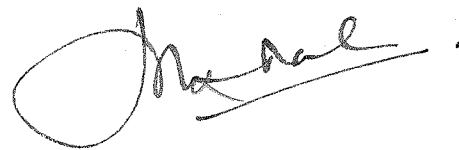
Status	Private Limited Company
PAN	AAKCS5819C
Year Ending	31-03-2014
Nature of Business	Real Estate / Developers / Managers
Date of Incorporation	12-02-2007

COMPUTATION OF INCOME

INCOME FROM BUSINESS:

Net Loss as per profit & loss Account		-3,604,540
Add: Interest on TDS	1050	
Add: Deduction u/s.10:		
Share of Loss from Vista Homes	<u>3108046</u>	<u>3,109,096</u>
		-495,444
Add: Interest paid on Borrowals for Investments in partnership firm disallow u/s.14A		<u>475,305</u>
Total Loss		<u><u>-20,139</u></u>

<u>Losses carried forward to next years</u>	<u>Business Loss</u>	<u>Dep.Loss</u>	<u>Total Loss</u>
A.Y. 2009-10	344404	-	344404
A.Y.2010-11	376069	-	376069
A.Y. 2011-12	403894	-	403894
A.Y.2012-13	435109	-	435109
A.Y.2013-14	665472	-	665472
A.Y.2014-2015	<u>20139</u>	-	<u>20139</u>
	<u><u>2245087</u></u>	<u><u>0</u></u>	<u><u>2245087</u></u>



SUMMIT HOUSING PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2014

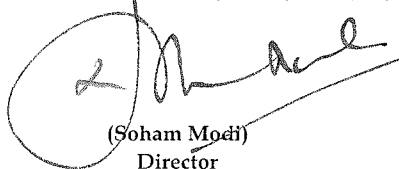
(in `)


Particulars	Note No.	Year ended 31st March,2014		Year ended 31st March,2013	
INCOME :					
I. Revenue from operations		-		-	
II. Total Revenue			-		-
EXPENDITURE :					
Interest Paid		476,355		646,909	
Audit Fees		8,427		8,427	
ROC Expenses		-		400	
Consultancy Charges		3,285		13,336	
Legal Expenses		8,427		-	
Share of Loss from Vista Homes		3,108,046		722,119	
IV. Total expenses			3,604,540		1,391,191
V Profit /(Loss) before tax (IV-II)			(3,604,540)		(1,391,191)
VI Tax expense:					
(1) Current tax		-		-	
(2) Deferred tax		-		-	
			-		-
VII. Profit (Loss) for the period (V-VI)			(3,604,540)		(1,391,191)
Significant Accounting Policies	1				

As per my Report of even date

(Ajay Mehta)
Chartered Accountant
M.No:- 035449
Place : Secunderabad
Date 02-09-2014

For and on behalf of the Board


(Soham Modi)
Director


(Ajitha Modi)
Director

SUMMIT HOUSING PRIVATE LIMITED
Balance Sheet as at 31st March, 2014

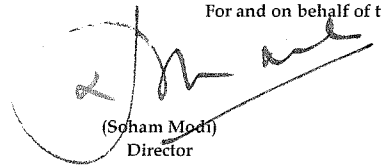
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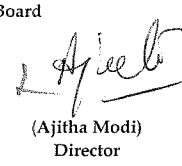
Particulars		Note No.	As at 31st March, 2014		As at 31st March, 2013	
I.	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share Capital	2	100,000		100,000	
	(b) Reserves and Surplus	3	-6,766,394		-3,161,854	
				-6,666,394		-3,061,854
2	Current liabilities					
	(a) Short-term Borrowings	4	15,374,831		17,927,424	
	(b) Other Current Liabilities	5	64,385		72,758	
				15,439,216		18,000,182
	TOTAL			8,772,822		14,938,328
II.	ASSETS					
1	Non-Current assets					
	(a) Non-current Investments	6	8,722,024		14,885,199	
				8,722,024		14,885,199
2	Current assets					
	(a) Cash and Bank balances	7	50,798		53,129	
	(b) Other Current Assets (Preliminary Expenses to the extent not written off)					
				50,798		53,129
	TOTAL			8,772,822		14,938,328
	Significant Accounting Policies	1				

As per my Report of even date

(Ajay Mehta)
Chartered Accountant
M.No:- 035449
Place : Secunderabad
Date : 02-09-2014

For and on behalf of the Board


 (Soham Modi)
 Director


 (Ajitha Modi)
 Director

SUMMIT HOUSING PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2014

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation

Note No. 2 SHARE CAPITAL (in `)

Share Capital	As at 31st March, 2014	As at 31st March, 2013
Authorised Share Capital		
100,000 Equity Shares of ` 10/- each	1,000,000	1,000,000
Issued, Subscribed & Paid up Share Capital		
10,000 Equity Shares of ` 10/- each	100,000	100,000
Total	100,000	100,000

Note No. 2.1 The reconciliation of the number of shares outstanding is set out below : (in `)

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares Issued during the year	-		-	-
Shares bought back during the year	-		-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

Note No. 2.2 The details of Shareholders holding more than 5% shares :

SR NO	Name of Shareholder	As at 31st March, 2014		As at 31st March, 2013	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Modi Housing Private Limited	9,900	1	9,900	99%

Note No. 3 RESERVES AND SURPLUS (in `)

RESERVES AND SURPLUS	As at 31st March, 2014	As at 31st March, 2013
Profit and Loss Account		
As per last Balance Sheet	-3,161,854	-1,770,663
(+) Net Profit/(Net Loss) For the current year	-3,604,540	-1,391,191
Total	-6,766,394	-3,161,854

Note No. 4 SHORT-TERM BORROWINGS (in `)

Short-term Borrowings	As at 31st March, 2014	As at 31st March, 2013
Unsecured		
(a) Loans and advances from related parties		
From Soham Modi (Director)	1,623,831	15,927,424
Modi Housing Pvt.Ltd.	13,751,000	2,000,000
(Loan is repayable on demand)		
Total	15,374,831	17,927,424

Note No. 5 OTHER CURRENT LIABILITIES (in `)

Other Current Liabilities	As at 31st March, 2014	As at 31st March, 2013
(a) TDS Payable	47,531	64,331
(b) Legal Expenses payable	8,427	-
(c) Audit Fees Payable	8,427	8,427
Total	64,385	72,758



SUMMIT HOUSING PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2014

Note No. 6 **NON-CURRENT INVESTMENTS** (in `)

Non-current Investments	As at 31st March, 2014	As at 31st March, 2013
Other Investments (valued at cost)		
Investments in Partnership Firm		
33 % (Previous Year 33 %) share in profits of partnership firm		
Vista Homes - Capital Account	8,722,024	14,885,199
Total	8,722,024	14,885,199

Note No. 6.1 **Details of Investments in partnership firms**

Investments in Vista Homes

Share of partner in profits (%)

Sl.No	Name of the Partner	As on 31st March, 2014	As on 31st March, 2013
1	Sunmit Housing Private Limited	54	33
2	Mehul V Mehta	23	29
3	Ajeeta Mody	-	1
4	A Mallia Reddy	-	3
5	B Anand Kumar	-	3
6	P Chandrasekhar	-	6
7	Pankaj Sanghvi	-	6
8	Jitender Kamdar	-	6
9	Ratan Mulani	-	6
10	Pradeep Mulani	-	6
11	Bhavesh Mehta	24	-
Total Capital of the Firm		25,492,327	35,264,126

Note No. 7 **CASH AND BANK BALANCES** (in `)

Cash and Bank Balances	As at 31st March, 2014	As at 31st March, 2013
a. Balances with banks		
In Scheduled Banks	798	2,087
b. Cash on hand	50,000	54,450
Total	50,798	56,537

SUMMIT HOUSING PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2014

Note No. 1 Significant Accounting Policies

a) Accounting Conventions

The accounts have been prepared using historical cost conventions and on the basis of going concern with revenues recognized and expenses incurred on accrual basis.

b) Taxation

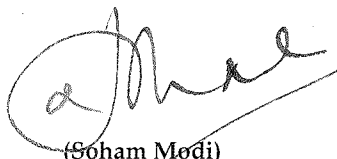
Current tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred Tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.


c) The additional information pursuant to the provisions of Revised schedule VI of the companies act, 1956 is Nil.

As per my Report of even date

For and on behalf of the board

(Ajay Mehta)
Chartered Accountant
M.No:- 035449
Place : Secunderabad
Date : 02-09-2014


(Soham Modi)
Director


(Ajitha Modi)
Director