

**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		
	MODI AND MODI CONSTRUCTIONS			AAKFM7214N		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-5	
	5-4-187/3 AND 4, 3RD FLOOR	SOHAM MANSION				
	Road/Street/Post Office	Area/Locality		Status	Firm	
		M G ROAD				
	Town/City/District	State	Pin			
	SECUNDERABAD	TELANGANA	500003			
	Designation of AO(Ward/Circle)	ITO,W-10(4),HYD		Original or Revised	ORIGINAL	
	E-filing Acknowledgement Number	367472981250914		Date(DD/MM/YYYY)	25-09-2014	
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	3101305
	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	183840
			c	TCS	7c	0
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	183840	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	183840	

This return has been digitally signed by SOHAM MODI in the capacity of DIRECTOR OF MHPLhaving PAN ABMPM6725H from IP Address 183.82.233.194 on 25-09-2014 at SECUNDERABAD

Dsc SI No &amp; 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**

**Code No.** : M-10  
**Name Of Assessee** : Modi And Modi Constructions  
**PAN** : AAKFM7214N  
**Office Address** : 5-4-187/3 And 4, 3rd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003  
**Status** : FIRM **Assessment Year** : 2014 - 2015  
**Ward No** : ITO,W-10(4),HYD **Financial Year** : 2013 - 2014  
**D.O.I.** : 27/02/2004  
**Phone No.** : 0-0 **Mobile No.** : 8978144447  
**Email Address** : gk rao@modiproperties.com  
**Name Of Bank** : Hdfc Bank Ltd  
**Micr Code** : 500240003  
**Ifsc Code** : Hdfc0000042  
**Address** : Hyderabad - Secunderabad  
**Account No.** : 00422000016924  
**Return** : Original

**COMPUTATION OF TOTAL INCOME**

**Profits And Gains From Business And Profession**

0

Profit Before Tax As Per Profit And Loss Account		-3149744
Add :		
Depreciation Disallowed	23329	
Disallowed U/s 37	77866	
Disallowed U/s 43B	49932	151127
		<u>-2998617</u>
Less :		
Allowed U/s 43B	79359	
Allowed Depreciation	23329	-102688
		<u>-3101305</u>

Out Of Loss Of Rs. 3101305, Unabsorbed Depreciation Is Rs. 23329 & Business Loss Is Rs. 3077976

**Current Year Losses Carried Forward**

Business Loss Of Rs. 3077976  
 Unabsorbed Depreciation Of Rs. 23329

**Gross Total Income**

Nil

**Total Income**

Nil

**COMPUTATION OF TAX ON TOTAL INCOME**

Tax On Rs. 0		Nil
<b><u>Less Tax Deducted At Source</u></b>		
Other Interest	183840	183840
		<u>-183840</u>
<b>Refundable</b>		<u>(183840)</u>



**SOHAM MODI**  
(DIRECTOR OF MHPL)

### FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2013	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2014
			More than 180 Days	Less than 180 Days				
			Rs.	Rs.				
CAR TATA	15%	1,20,688.00	0.00	0.00	0.00	1,20,688.00	18,103.00	1,02,585.00
COMPUTERS	60%	2,338.00	0.00	0.00	0.00	2,338.00	1,403.00	935.00
OFFICE EQUIPMENT	15%	0.00	15,000.00	0.00	0.00	15,000.00	2,250.00	12,750.00
PRINTER	60%	64.00	0.00	0.00	0.00	64.00	38.00	26.00
FURNITURE	10%	15,345.00	0.00	0.00	0.00	15,345.00	1,535.00	13,810.00
<b>Total</b>		<b>1,38,435.00</b>	<b>15,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,53,435.00</b>	<b>23,329.00</b>	<b>1,30,106.00</b>

### LOSSES TABLE

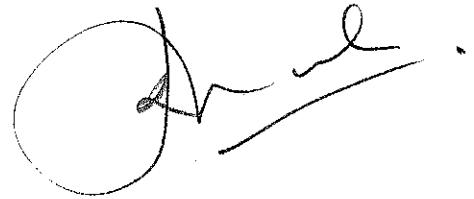
A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2014-15	Ordinary Business	-	-	3077976
2014-15	Unabsorbed Depreciation	-	-	23329

### ALLOWED/DISALLOWED U/S 43B

Particulars	Assessmen t Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Bonus (u/s 43b)	2013-14	79359	79359	-
Bonus (u/s 43b)	2014-15	49932	-	49932
<b>Total</b>		<b>129291</b>	<b>79359</b>	<b>49932</b>

### DISALLOWED U/S 37

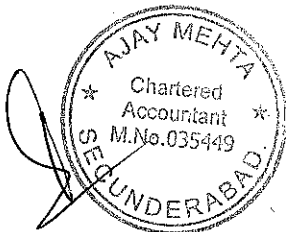
Sr. No.	Particulars	Amount
1	Interest on Income Tax	41685.00
2	Interest on TDS	3340.00
3	Income Tax debited to Profit and Loss account	32841.00
	<b>Total</b>	<b>77866.00</b>



**Form No 3CB**  
**[See rule 6G(1)(b)]**


**Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G**

1. I have examined the balance sheet as on 31/03/2014, and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014, attached herewith of MODI AND MODI CONSTRUCTIONS, 5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003. PAN - AAKFM7214N.
2. I certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at 5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003 and 0 branches.
3. (a) I report the following observations/comments/discrepancies/inconsistencies, if any:
  1. Balances of all Sundry Debtors, Sundry Creditors and Loan Creditors are subject to confirmation by the respective parties.
  2. Expenses not supported by external evidences and vouchers are taken as explained, certified and authenticated by the assessee.
  3. The closing stock inventory as on 31.03.2014 is taken as verified, valued and certified by the assessee.
- (b) Subject to above,-,
  - (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.
  - (B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.
  - (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view : -
    - (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2014 and
    - (ii) in the case of the Profit and loss account of the Loss of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.



5. In my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1	Records produced for verification of payments through account payee cheque were not sufficient	The cheque instruments are not in the possession of the assessee. Thus whether the payments relating to expenditure covered under section 40A(3) were made by an account payee cheque drawn on a bank or account payee draft, as the case may be, could not be verified. However a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under Section 40A(3) that payments were made by account payee cheques drawn on a bank or account payee draft as the case may be
2	Valuation of closing stock is not possible.	Closing stock inventory as on 31.03.2014 is taken as verified, valued and certified by the assessee
3	Records produced for verification of payments through account payee cheque were not sufficient	The cheque instruments are not in the possession of the assessee. Thus as per clause 31c as regards particulars of each acceptance/repayment of loan or deposit in an amount exceeding the limit specified in section 296SS/269T made during the year it is not possible to verify whether the same has been paid through an account payee cheque or an account payee draft, as the case may be. However a certificate from the assessee that all such transactions are by an account payee cheque or an account payee draft, as the case may be, has been obtained

(Ajay Mehta)  
Chartered Accountant

M. No. : 035449

5-4-187/3 And 4, 1st Floor, Soham Mansion, M G  
Road, Ranigunj, Secunderabad-500003  
Telangana

Date : 24/09/2014  
Place : Secunderabad

**FORM NO. 3CD**  
**[See rule 6G(2)]**  
**Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961**

**PART-A**

- 1 Name of the assessee : **MODI AND MODI CONSTRUCTIONS**
- 2 Address : **5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003**
- 3 Permanent Account Number : **AAKFM7214N**
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Sales Tax/VAT (TELANGANA)	36894097186
2	Service Tax	AAKFM7214NST001

- 5 Status : **Firm**
- 6 Previous year from : **01/04/2013 to 31/03/2014**
- 7 Assessment year : **2014-15**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

**PART-B**

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios

Name	Profit Sharing Ratio (%)
MODI HOUSING PRIVATE LIMITED	45.00
Modi & Modi Financial SERVICES PRIVATE LIMITED	45.00
GAURANG MODY	5.00
ASHISH MODI	5.00

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA/NA	

10 a Nature of business or profession.

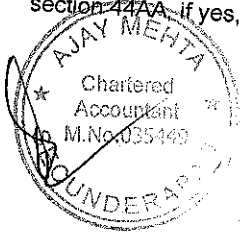
Sector	Sub sector	Code
Builders	Property Developers(0403)	0403

b If there is any change in the nature of business or profession, the particulars of such change.

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.

: **No**



*(Signature)*

b List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) : AS PER ANNEXURE 'I'

c List of books of account and nature of relevant documents examined. : AS PER ANNEXURE 'II'

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : No

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : Mercantile system

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : No

c If answer to (b) above is in the affirmative, give details of such change and the effect thereof on the profit or loss.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

14 a Method of valuation of closing stock employed in the previous year. : At Cost or Net Realisable Value, whichever is lower

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : No

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned.

Description	Amount
Nil (Nil)	Nil

c Escalation claims accepted during the previous year. :

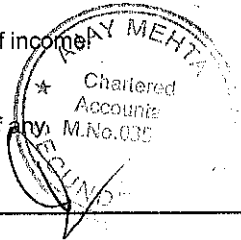
Description	Amount
Nil	Nil

d Any other item of income :

Description	Amount
Nil	Nil

e Capital receipt, if any :

Description	Amount
Nil	Nil



17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Address line 1	Address line 1	City/Town/District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- **AS PER ANNEXURE 'III'**

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
Nil	Nil	Nil

20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)]

Description	Amount
Nil	Nil

b Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil	Nil	Nil	Nil	Nil

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Particulars	Amount
Nil	Nil

Personal expenditure

Particulars	Amount
Nil	Nil

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for club services and facilities used

Particulars	Amount
Nil	Nil

Expenditure by way of penalty or fine for violation of any law for the time being force

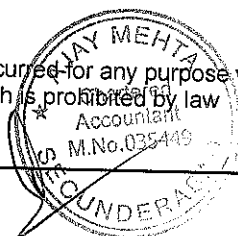
Particulars	Amount
Nil	Nil

Expenditure by way of any other penalty or fine not covered above

Particulars	Amount
Nil	Nil

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Particulars	Amount
Nil	Nil





b. Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted	Amount out of (V) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. Fringe benefit tax under sub-clause (ic) : Nil

iv. Wealth tax under sub-clause (ia) : Nil

v. Royalty, license fee, service fee etc. under sub-clause (ib) : Nil

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

vii. Payment to PF/other fund etc. under sub-clause (iv) : Nil

viii. Tax paid by employer for perquisites under sub-clause (v) : Nil

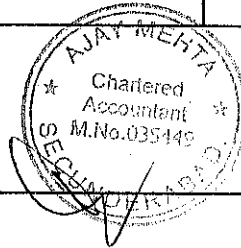
c. Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

d. Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil



Handwritten signature and stamp of MODI AND MODI CONSTRUCTIONS.

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil/Nil		Nil

e provision for payment of gratuity not allowable under section 40A(7) : Nil

f any sum paid by the assessee as an employer not allowable under section 40A(9) : Nil

g Particulars of any liability of a contingent nature :

Nature of liability	Amount
Nil	Nil

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income :

Particulars	Amount
Nil	Nil

i amount inadmissible under the proviso to section 36(1)(iii) : Nil

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : Nil

23 Particulars of any payment made to persons specified under section 40A(2)(b). : AS PER ANNEXURE 'IV'

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

Section	Description	Amount
Nil	Nil	Nil

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil/Nil	Nil	Nil	Nil

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year

: AS PER ANNEXURE 'V'

(b) Not paid during the previous year;

Section	Nature of Liability	Amount
Nil	Nil	Nil

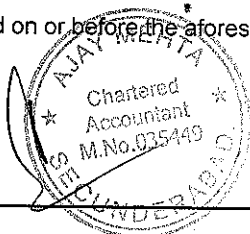
B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1);

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid on or before the aforesaid date.

Section	Nature of Liability	Amount
Sec 43B(c) - sum referred to u/s 36(1)(ii)	Bonus	49932



State whether sales tax, customs duty, excise duty or : **No**  
any other indirect tax, levy, cess, impost etc. is passed through the profits and loss

- 27 a Amount of Central Value Added Tax credits availed of : **No**  
or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.

- b Particulars of income or expenditure of prior period credited or debited to the profit and loss account:-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	Nil

- 28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(vii), if yes, please furnish the details of the same. : **No**

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

- 29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(vii), if yes, please furnish the details of the same. : **No**

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

- 30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D) : **No**

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line 2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- 31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
Kokila Shah	2-2-51/U/14, Mittal Chambers, M. C. Road, Secunderabad-500 003	ABVPS3934R	1000000	No	1000000	No

b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : **AS PER ANNEXURE 'VI'**

c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : **Yes**

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	Nil	Nil	Nil	Nil	Nil	Nil

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : **NA**

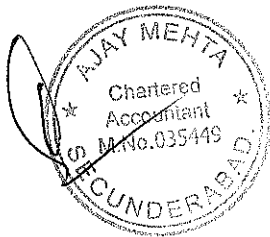
c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **No**

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : **NA**

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **No**

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil



34 a Whether the assessee is required to deduct or collect tax : Yes  
as per the provisions of Chapter XVII-B or Chapter XVII-  
BB, if yes please furnish:

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
HYDM02721F	192	Salary	511300	511300	511300	15348	0	0	0
HYDM02721F	194A	Interest other than Interest on securities	4285950	4285950	4285950	428595	0	0	0
HYDM02721F	194C	Payments to contractors	7670129	7670129	7670129	87410	0	0	0
HYDM02721F	194H	Commission or brokerage	198134	198134	198134	19812	0	0	0
HYDM02721F	194-I	Rent	203720	203720	203720	4075	0	0	0
HYDM02721F	194J	Fees for professional or technical services	611631	611631	611631	61162	0	0	0

b Whether the assessee has furnished the statement of tax : Yes  
deducted or tax collected within the prescribed time. If  
not, please furnish the details:

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
Nil	Nil	Nil	Nil	Nil

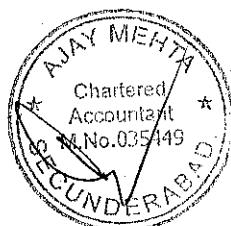
c Whether the assessee is liable to pay interest under : Yes  
section 201(1A) or section 206C(7). If yes, please furnish:

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
HYDM02721F	27	10	06/07/2013
HYDM02721F	0	6	18/12/2013
HYDM02721F	0	14	18/12/2013
HYDM02721F	504	231	18/12/2013
HYDM02721F	0	74	05/06/2014
HYDM02721F	0	269	09/09/2014
HYDM02721F	186	112	11/01/2014
HYDM02721F	5526	5467	06/09/2014
HYDM02721F	0	560	19/04/2014

35 a In the case of a trading concern, give quantitative details : NA  
of principal items of goods traded

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

- (A) Raw materials : NA  
(B) Finished products : NA  
(B) By products : NA



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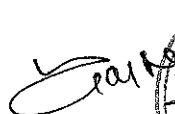
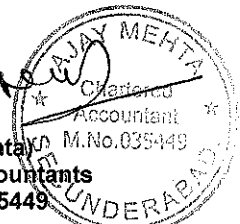
- 36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**
- 37 Whether any cost audit was carried out. ?" : **NA**
- 38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **NA**
- 39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **No**
- 40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
	Total turnover of the assessee	42361540			77804530	
Gross profit/turnover	4676660	42361540	11.04	14188298	77804530	18.24
Net profit/turnover	-3149744	42361540	-7.44	7563938	77804530	9.72
Stock-in-trade/turnover	103282862	42361540	243.8	120440442	77804530	154.8
material consumed/Finished goods produced			Nil			Nil

- 41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

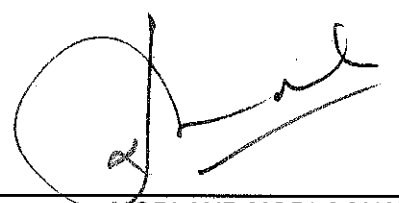
Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

For Modi And Modi Constructions

  
 (Ajay Mehta)  
 Chartered Accountants  
 M. No. : 035449  


Date : 24/09/2014  
Place : Secunderabad

5-4-187/3 And 4, 1st Floor, Soham Mansion, M G Road,  
Ranigunj, Secunderabad-500003 Telangana



## Annexure 'I'

List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

SN	Books Maintained	Address Line 1	Address Line 2	City / Town / District	State	Pincode
1	Cash Book	5-4-187/3 and 4, Soham Mansion	M.G.Road	Secunderabad	TELANGANA	500003
2	Bank Book	5-4-187/3 and 4, Soham Mansion	M.G.Road	Secunderabad	TELANGANA	500003
3	Journal Book	5-4-187/3 and 4, Soham Mansion	M.G.Road	Secunderabad	TELANGANA	500003
4	General Ledger	5-4-187/3 and 4, Soham Mansion	M.G.Road	Secunderabad	TELANGANA	500003

## Annexure 'II'

List of books of account and nature of relevant documents examined.

SN	Particular
1	Cash Book
2	Bank Book
3	Journal Book
4	General Ledger
5	Bank Statement
6	Sale Deed & Other Agreement for sale of Apartments
7	Relevant documents examined are purchase invoice, payment voucher, receipt book at random

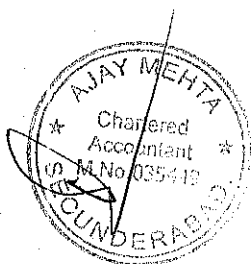
## Annexure 'III'

Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

S N	Description of the Block of Assets	Rate of depreciation	Opening WDV (A)	Purchase Value (1)	CE NV AT (2)	Change in Rate of Exchange (3)	Subsidy/Grant (4)	Total Value of Purchase (B) 1-2+3-4	Deductions (c)	Depreciation allowable (D)	Written down value at the end of the year (A+B-C-D)	Block Nil
1	(18e) Plant & Machinery @ 60%- Sec 32(1)(ii)	60%	2402							1441	961	
2	(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	120688	15000	0	0	0	15000		20353	115335	
3	(18r) Furnitures & Fittings @ 10%- Sec 32(1)(ii)	10%	15345							1535	13810	

Additions : 1

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
12/09/2013	12/09/2013	15000	0	0	0	15000
	Total	15000	0	0	0	15000



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## Particulars of any payment made to persons specified under section 40A(2)(b).

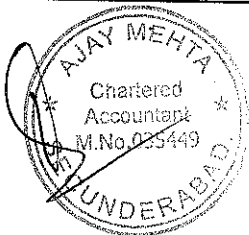
SN	Name of Related Person	PAN	Relation:	Nature of Transaction	Payment made (Amount):
1	Premier Engineering Corporation	AACFP6807A	Relative	Interest Payment	1348626
2	Premier Engineering Corporation	AACFP6807A	Relative	Purchases of Goods	353767

## Paid during the previous year.

SN	Section	Nature of Liability:	Amount:	Paid on
1	Sec 43B(c) - sum referred to u/s 36(1)(ii)	Bonus	79359	31/10/2014.

## Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year.

SN	Name of Payee:	Address of Payee	PAN of Payee:	Amount of the repayment :	Maximum amount outstanding in the account at any time during Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
1	Ajay C Mehta Huf	5-4-187/3, lind Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad-03	AADHA5308N	500000	500000	No
2	Ankit Mehta	1-8-54/7/7/2, Venkat Rao Colony, PGRoad, Sec-bad-03	AOQPM6229P	250000	258427	No
3	Devanshi Desai	4-3-161, Hill Street, Ranigunj, Secunderabad	AGRPD0500B	1000000	1037500	No
4	Kumkum Mehta	Lohar Lane, Partabgarh, Chittorgarh-312605 Rajasthan	ACVPM6365M	900000	930375	No
5	Modi Builders and Infrastructure Pvt. Ltd.	5-4-187/3&4 3RD FLOOR, M G ROAD, Sec-bad-03	AAFPM0052Q	9866627	10179007	No
6	Nehta Mehta	1-8-54/7/2 136/40, Venkat Rao Colony, PGRoad, Sec-bad-03	ANNPM5690C	40000	42700	No
7	Premier Engineering Corporation	183-184, Rashtrapathi Road, Secunderabad - 500 003.	AACFP6807A	17540000	19768650	No
8	Ritu Mehta	203, Chandradhir Apts, Balam Rai, Sec-bad-03	AYCPM6500F	200000	206179	No
9	Sarla Mehta	Lohar Gali, Partabgarh, Chittorgarh-312605 Rajasthan	ACVPM6367K	300000	310125	No
10	Usha Rani Malani	10-3-150/151, ST Johns Road, East Marredpally, Sec-bad-26	ACQPM0951L	3000000	5000000	No
11	Vishal Mehta	1-8-54/7/2, 136/40, Venkat Rao Colony, PGRoad, Sec-bad-03	AEYPM2566D	300000	310125	No





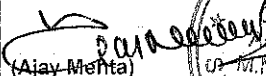
**MODI & MODI CONSTRUCTIONS**  
**5-4-187/3 & 4, SOHAM MANSION,**  
**M.G. ROAD, SECUNDERABAD - 500 003.**

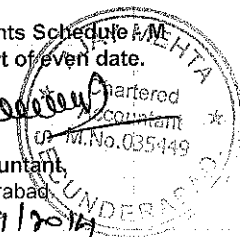
**ASSESSMENT YEAR :: 2014-2015.**

**BALANCE SHEET AS AT 31-03-2014.**

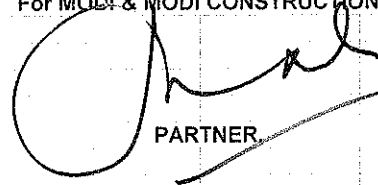
LIABILITIES	SCHEDULES	AMOUNT RS.	ASSETS	SCHEDULES	AMOUNT RS.
PARTNERS CAPITAL	A	56,234,270.98	CASH ON HAND	-	50,837.00
UNSECURED LOANS	B	8,543,149.00	CASH AT BANK	G	7,583,352.99
OUTSTANDING EXPENSES	C	439,737.00	FIXED ASSETS	H	130,106.00
SUNDRY CREDITORS	D	2,000,453.00	INVENTORIES	I	103,282,862.43
CUSTOMER ACCOUNTS	E	1,888,159.00	SUNDRY DEBOTRS	J	6,710,688.00
INSTALMENTS RECEIVABLE	F	60,878,239.00	DEPOSITS	K	211,500.00
			LOANS & ADVANCES	L	12,014,661.56
		<b>129,984,007.98</b>			<b>129,984,007.98</b>

Notes to Accounts Schedule M  
 As per my report of even date.

  
 (Ajay Mehta)  
 Chartered Accountant  
 Place : Secunderabad  
 Date : 24/09/2014



For MODI & MODI CONSTRUCTIONS,

  
 PARTNER.

**MODI & MODI CONSTRUCTIONS**  
**5-4-187/3 & 4, SOHAM MANSION,**  
**M.G. ROAD, SECUNDERABAD - 500 003.**  
**ASSESSMENT YEAR :: 2014-2015**  
**CONSTRUCTION ACCOUNT AS AT 31-03-2014.**

To Opening Balance (01-04-2013)			By Sales (Net of Discounts)	42,361,540.00
Land	4,746,510.25		By Closing Stock (31-3-14)	
WIP	115,693,931.73	120,440,441.98	Land	3,622,926.25
To Construction Expenses		20,527,300.50	Work in progress	99,659,936.18
To Gross Profit				
(Including Estimated Profit on Instalments)		4,676,659.95		
		<u>145,644,402.43</u>		<u>145,644,402.43</u>

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2014.**

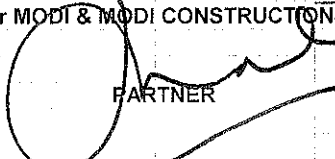
To Advertisement Expenses		667,737.00	By Gross Profit	
To Appeal Fees		10,500.00	(Including Estimated Profit on Instalments)	4,676,659.95
To Audit Fee		30,000.00	By Forfeited Account	275,000.00
To Bad debits / credits written off		32,378.66	By Rental Commission	8,500.00
To Bank charges		3,645.54		
To Bonus		7,984.00		
To Brokerage		122,781.00		
To Business / Sales promotion Expenses		130,038.00		
To Car Hire Charges		80,482.00		
To Car Insurance		4,992.00		
To Consultancy		52,911.00		
To Conveyance Charges		5,368.00		
To Depreciation		23,329.00		
To Discount		1,318,625.00		
To Income tax		32,841.00		
To Interest Account		2,178,822.45		
To Labour Welfare Fund		50.00		
To Legal Expenses		9,920.00		
To Miscellaneous Expenses - Admin		18,727.00		
To News Paper & Periodicals		2,970.00		
To Office Expenses		8,039.00		
To Petrol Expenses		79,106.00		
To Postage & Courier		8,259.00		
To Printing & Stationery		98,691.50		
To Registration & Vat Free Offer		611,050.00		
To Reimbursement of Admin Exp - MPIPL		480,000.00		
To Repairs & Maintenance Computer		18,590.00		
To Salaries & other benefits to Staff		1,942,639.00		
To Staff Welfare		9,786.00		
To Telephone Expenses		61,366.00		
To Vehicle repairs & maintenance - 2 Wheeler		22,879.00		
To Vehicle repairs & maintenance - 4 Wheeler		35,397.00		
To Net Profit transferred to				
Partner Capital Accounts:				
1. Modi Housing Pvt Ltd (45%)	(1,417,384.89)			
2. Modi & Modi Financial Services Pvt Ltd (45%)	(1,417,384.89)			
3. Ashish Modi (5%)	(157,487.21)			
4. Gaurang Mody (5%)	(157,487.21)	(3,149,744.20)		
		<u>4,960,159.95</u>		<u>4,960,159.95</u>

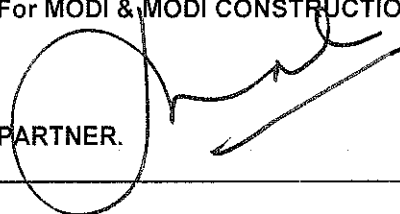
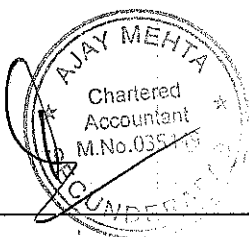
Notes to Accounts Schedule M  
As per my report of even date.

(Ajay Menta)  
Chartered Accountant  
M.No.035449  
SECUNDERABAD

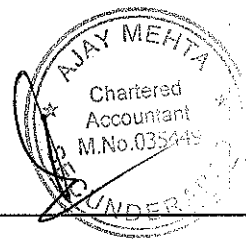
Place : Secunderabad.  
Date : 24/09/2014

For MODI & MODI CONSTRUCTIONS,

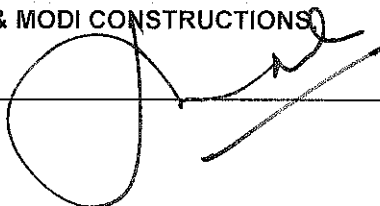
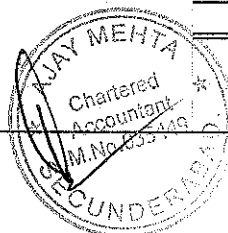
  
PARTNER

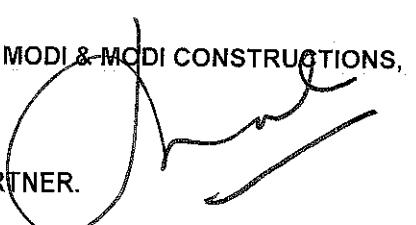
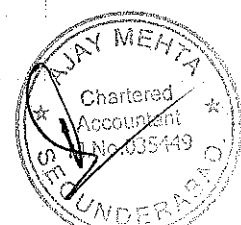
<b>MODI &amp; MODI CONSTRUCTIONS</b>		<b>A.Y.2013-14</b>
<b>SCHEDULE - A</b>		
<b><u>PARTNERS CAPITAL:</u></b>		
Modi & Modi Financial Services Ltd.		23,927,897.13
Modi Housing Pvt. Ltd.		31,543,691.13
Ashish Modi		912,916.42
Gaurang Modi		(150,233.70)
		<b>56,234,270.98</b>
<b>SCHEDULE - B</b>		
<b><u>UNSECURED LOANS:</u></b>		
Devanshi Desai		16,849.00
Harivadan Desai		426,938.00
Jagannath Sitaram Baldwa Huf		1,032,178.00
Kokila Shah		1,033,750.00
Modi Builders & Infrastructures Pvt Ltd		468,571.00
Premier Engineering Corporation-Loan		3,442,413.00
Usha Rani Malani		2,122,450.00
		<b>8,543,149.00</b>
<b>SCHEDULE - C</b>		
<b><u>OUTSTANDING EXPENSES:</u></b>		
Audit Fees Payable		30,708.00
Bonus Payable		49,932.00
Conveyance Allowances Payable		449.00
Labour Welfare Fund Payable		70.00
Mobile Allowances Payable		2,393.00
Professional Tax Payable		350.00
Salaries Payable		105,042.00
TDS Payables 13-14		249,205.00
Telephone Bills Payable		1,588.00
		<b>439,737.00</b>
<b>SCHEDULE - D</b>		
<b><u>SUNDRY CREDITORS:</u></b>		
<b><u>Creditors - Suppliers:</u></b>		
Bennet Coleman & Co. Ltd.	2,462.00	
Bhagawati Steel Tubes	30,061.00	
Bricks N Cement World	38,600.00	
Computer Collections	66,100.00	
Gautham Enterprises	1,200.00	
G.Krishna Murthy & Sons	450.00	
For MODI & MODI CONSTRUCTIONS,		
		
<b>PARTNER.</b>		
		

<b>MODI &amp; MODI CONSTRUCTIONS</b>		<b>A.Y.2014-2015</b>
Goyal Marketing	1,909.00	
Hari Hara Iron Merchants	4,099.00	
Indo Trade Corporation	1,040.00	
Insta Exhibition Pvt. Ltd.	7,605.00	
Praful Sanitary	43,205.00	
Prakash Enterprises	89,250.00	
Premier Engineering Corporation	60,050.00	
Radiant Systems	1,056.00	
Regal Fitness	2,850.00	
Regal Sports	6,032.00	
Rishi Computers	250.00	
Sai Vishal Enterprises	267,032.00	
Sehgal Enterprises	11,760.00	
Shiv Shakti Steel Tubes	63,075.00	
Shree Mahavir Ceramics	100,824.00	
Shubham Enterprises	30,150.00	
SL Infra	39,600.00	
Southern Steel Tubes	84,945.00	
Sree Sai Sharanya Enterprises	317,888.00	
Sri Balaji Graphics	19,000.00	
Uniqu Traders	19,128.00	
Vasavi Sales Corporation	42,900.00	
Venkatramana Stationery & Binding Works	3,287.00	
V Green Media Pvt Ltd	18,296.00	
Vijaya Laxmi Saw Mill	6,549.00	1,380,653.00
<b>Creditors - Contractors:</b>		
Basappa on account	19,646.00	
Ganesh.P	61,354.00	
Gour Hari Pradhan	9,796.00	
J.Muralidhar on Account	4,035.00	
Mallalah on account	23,838.00	
Mohammed Nadeem on Account	5,956.00	
P.Rabi on Account	6,044.00	
Radha Krishna on Account	14,238.00	
R.Balaram	53,034.00	
R.Balaram Material	4,940.00	
Shaik Javid Pasha on A/c	7,257.00	
Sudharshan Work Order on Account	161,500.00	
V Lakshmana Rao on Account	8,410.00	380,048.00
<b>For MODI &amp; MODI CONSTRUCTIONS,</b>		
<b>PARTNER.</b>		



<b>MODI &amp; MODI CONSTRUCTIONS</b>		<b>A.Y.2014-2015</b>
<b><u>Creditors - Work Orders</u></b>		
Anand Water Proofing Work Order on Account	25,460.00	
Anisha Associates Work Order on Account	17,143.00	
Architectural Aluminium-Wono;531	10,671.00	
HKGN Marble & Granite	38,481.00	
Md Shabuddin Work Order on Account	6,852.00	
O& S Ratna Aluminium Fabrication Pvt Ltd	490.00	
Purnima Mosaic Tiles	6,818.00	105,915.00
<b><u>Creditors - Others</u></b>		
Aivelumanga	1,150.00	
Livserv Technologies P LTD	1,619.00	
M Srinivasulu	1,290.00	
Nitgiri Homes Owners Associations	123,177.00	
P Narender	1,624.00	
Varna Media	2,258.00	131,118.00
<b><u>Creditors - Others</u></b>		
G.Kaushik	565.00	
K Krishna Prasad	2,154.00	2,719.00
		<b>2,000,453.00</b>
<b><u>SCHEDULES - E</u></b>		
<b><u>CUSTOMER ACCOUNTS:</u></b>		
13 Teja Tejas D Mehta	775,000.00	
14 K Venkara Krishna Murthy	1,256.00	
19 K Kalishnath	225,000.00	
48 Venshetty Bhargava	450,000.00	
50 R V Ramakrishnan	1,362.00	
64 K Shashikanth	74,437.00	
82 Ashish Seth	15,780.00	
93 Sameer Gajendra Mody	1,124.00	1,543,959.00
<b><u>Cancellation Flats:</u></b>		
35 D Chandrakant Rekha	175,000.00	
9 Poona Abhilash	169,200.00	344,200.00
		<b>1,888,159.00</b>
<b><u>SCHEDULE - F</u></b>		
<b><u>INSTALMENTS RECEIVABLE:</u></b>		
Instalments Receivable 12-13		20,998,000.00
Instalments receivable 08-09		25,000.00
Instalments receivable 07-08		25,000.00
Instalments receivable 09-10		3,871,998.00
Instalments Receivable 10-11		13,174,000.00
Instalments Receivable 11-12		10,457,241.00
Instalments Receivable 13-14		12,327,000.00
		<b>60,878,239.00</b>
<b>For MODI &amp; MODI CONSTRUCTIONS</b>		

PARTNER. MODI & MODI CONSTRUCTIONS		A.Y.2014-2015
<b>SCHEDULE - G</b>		
<b>CASH AT BANK:</b>		
HDFC A/C NO 00422000016924		594,892.67
HDFC Bank - RP Road		243,068.82
SBH A/C NO 62059417651		4,625.00
Fixed Deposits - HDFC Bank	6,435,982.17	
Add: Accumulated / accrued interest	304,784.33	6,740,766.50
		<b>7,583,352.99</b>
<b>SCHEDULE - I</b>		
<b>INVENTORY:</b>		
Land	4,746,510.25	
Less: Sold Flats Land Cost	1,123,584.00	
	3,622,926.25	
Work in progress	99,659,936.18	103,282,862.43
		<b>103,282,862.43</b>
<b>SCHEDULE - J</b>		
<b>SUNDRY DEBTORS:</b>		
<b>Customer:</b>		
17 Anup Kumar Avasthi		907,752.00
30 Mahesh Goud		44,799.00
37 Anmol Agarwal		452,611.00
38 Tanmay Agarwal		452,426.00
40-D.Chandrashekar		1,592,970.00
44 Mr.T.B.V.J.Rama Sharma		36,918.00
46 A Mahesh Kumar		1,305,000.00
54 Santosh Kumar Mishra		1,006,265.00
55 A.V. Sravanthi		1,698.00
58 V N Padmavathi		5,901.00
59 P V S Chandrasekaram		5,901.00
63 Raji Reddy		214,735.00
65 M.Srinivas		50,685.00
74 K P Sai Kumar		525,513.00
81 Gaurang Mody		60,172.00
83 Tejal Modi		39,995.00
11 Lakshmaiah		6,614.00
94 Shreya Mody		733.00
		<b>6,710,688.00</b>
For MODI & MODI CONSTRUCTIONS,		
		
PARTNER.		
		

**PARTNER.**  
**MODI & MODI CONSTRUCTIONS**

**A.Y.2014-2015**

Maintenance & Other Deposits From Customers	243099.66	
Paramount Estates	633.00	
Pre Paid Exp - Amc	2374.00	
Pre-Paid Insurance	5532.00	
Raju Vadlamani - Loan	384792.12	
R. Usha - Loan	395171.12	
Shruthi Drugs Pvt Ltd	5206383.00	
Tds - PE	46583.00	
Tds Receivable - HDFC	114324.80	
TDS Receivable 11-12	31658.74	
Tds - Shruti Drugs	22932.00	
Vat Payable	1250.00	10,762,912.56

**Staff - Petty cash accounts**

K Yadagiri petty cash		2,386.00
-----------------------	--	----------

**Staff - Salaries Accounts.**

A Anand Kumar Netha	38299.00	
B Sadanandam	20152.00	
CH Gopal Reddy	14610.00	
G Jai Kumar	30000.00	
G Satish Kumar	50961.00	
Kavadi Yadagiri	39295.00	
N Megamala	5525.00	
Vikas Kumar	6017.00	204,859.00

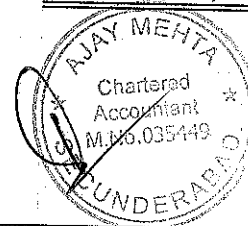
**Work orders - on accounts**

A.Ramulu on account - Aluminium Sliding Windows	275669.00	
Pragathi Consultants	1413.00	
Jian Hardware & Aluminium Fabricators	2180.00	
Sri Sai Marbles Work Order on Account	19100.00	298,362.00

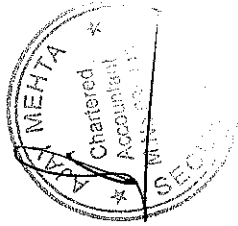
**12,014,661.56**

For MODI & MODI CONSTRUCTIONS,

**PARTNER.**



Modi & Modi Constructions		Fixed Assets SCHEDULE - H					A.Y. 2014-2015	
Sl.No	Name of the Asset	W.D.V. b/f	Additions Before September	Additions after September	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f
1	Computers	2,338.00	-	-	2,338.00	60%	1,403	935.00
2	Furniture	15,345.00	-	-	15,345.00	10%	1,535	13,810.00
3	Tata Indica Xeta	120,688.00	-	-	120,688.00	15%	18,103	102,585.00
4	Printer	64.00	-	-	64.00	60%	38	26.00
5	Office Equipments	15,000.00	15,000.00	-	15,000.00	15%	2,250	12,750.00
		138,435.00	15,000.00	-	153,435.00		23,329.00	130,106.00



*Handwritten signature*



**MODI & MODI CONSTRUCTIONS**  
**ASSESSMENT YEAR :: 2014-2015**

**SCHEDULE – M**  
**Notes to Accounts**

**1. Singnificant 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 unless otherwise stated.

**b) Use of Accounting Estimates:**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that effect the reported amounts of assets & liabilities as at the date of the financial statements. The reported amount of revenues & expenses during the reported period, actual results could differ from the estimates.

**c) Inventories**

- i) Land is stated at cost.
- ii) Building construction work is stated at cost including estimated profits declared year to year till completion of the project.

**d) Revenue Recognition**

Revenue from Housing Project is recognized on an estimated basis till the houses are completed and are transferred / delivered to the customers.

Revenue in respect of houses which are completed is recognized at the point of transfer/delivery/and or is ready for delivery to the customers.

Revenue of houses sold is after discount allowed.

**e) Fixed Assets**

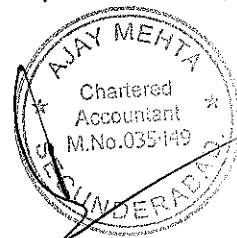
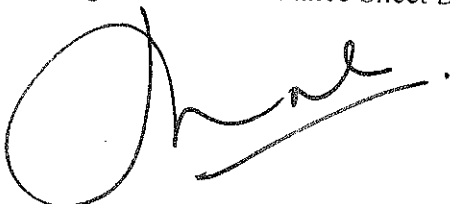
Fixed Assets are stated at cost of acquisitions less depreciation.

**f) Depreciation**

Depreciation on Fixed assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

**g) Provisions**

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a realizable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet Date.



## h) Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the controls of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Service Tax department has issued demand order to the firm for payment of Service Tax amounting to Rs. 45,71,682/- (including penalty) relating to disagreement on Valuation of Service Tax for the period January 2009 to December 2011 and non-payment of Service Tax. However, the firm believes that the claims raised by the department are not tenable and the company has filed an appeal against the said order before the CESTAT.

2) During the year the company has continued work of developing and building above housing project named as "Nilgiri Homes". The work is under progress. During the year installments of Rs.96,62,750/- (Net) towards sale of houses is received/receivable on the basis of agreements/understanding.

3) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.22,22,435.50/- (Net) at the rate of 23% on installments of Rs.96,62,750/- (Net) received/receivable during the year is credited to Construction account and debited to work in progress account.

4) In accordance with the accounting policy adopted till the project is completed the installments for houses aggregating to Rs.6,08,78,239/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.10,32,82,862.43/- is carried forward as Inventories.

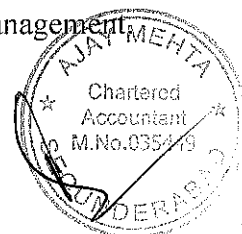
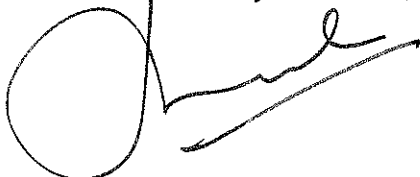
5) Expenses not supported by external evidences as taken as certified and authenticated by the management.

6) Balances standing to debit/credit to various accounts are subject to confirmation.

7) In respect of sale revenue credited to construction account, for completed Bungalows of the project, the corresponding cost of construction is debited on the basis of estimates made by the management.


8) The Houses which are transferred / delivered / ready for delivery and for which revenue is recognized are taken as determined by the management.


9) The value of inventory is as certified and ascertained by the management.

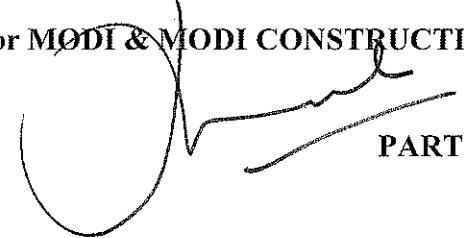


10) Contingent Liabilities

Service Tax department has issued demand order to the firm for payment of Service Tax amounting to Rs. 45,71,682/- (including penalty) relating to disagreement on Valuation of Service Tax for the period January 2009 to December 2011 and non-payment of Service Tax. However, the firm believes that the claims raised by the department are not tenable and the company has filed an appeal against the said order before the CESTAT. Accordingly no provision has been made in this regard.

  
(AJAY MEHTA)  
Chartered Accountant  
M No.035449



For MODI & MODI CONSTRUCTIONS,  
  
PARTNER.

Place : Secunderabad.  
Date : 24/09/2014

**MODI & MODI CONSTRUCTIONS**  
**5-4-187/3 & 4, SOHAM MANSION,**  
**M.G. ROAD, SECUNDERABAD - 500 003.**  
**ASSESSMENT YEAR :: 2014-2015.**

**PARTNERS CAPITAL ACCOUNTS AS AT 31-03-2014.**

**ASHISH MODI ACCOUNT**

To Balance c/fd. (31-3-14)	912,916.42	By Balance b/fd. (01-04-2013)	1,070,403.63
		By Share of Profit (5%)	(157,487.21)
	<u>912,916.42</u>		<u>912,916.42</u>

**GAURANG MODY ACCOUNT**

To Amounts paid during the year	350,000.00	By Amount received during the year	357,253.51
To Balance c/fd. (31-3-14)	(150,233.70)	By Share of Profit (5%)	(157,487.21)
	<u>(150,233.70)</u>		<u>199,766.30</u>

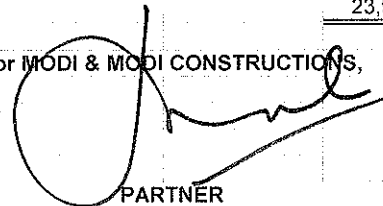
**MODI HOUSING PVT. LTD. ACCOUNT**

To Amount paid during the year	34,674,567.00	By Balance b/fd. (01-04-2013)	7,164,590.02
To Balance c/fd. (31-3-13)	31,543,691.13	By Amount received during the year	60,471,053.00
		By Share of Profit (45%)	(1,417,384.89)
	<u>66,218,258.13</u>		<u>66,218,258.13</u>

**MODI & MODI FINANCIAL SERVICES PVT. LTD.**

To Balance c/fd. (31-3-14)	23,927,897.13	By Balance b/fd. (01-04-2013)	13,345,282.02
		By Amounts received during the year	12,000,000.00
		By Share of Profit (45%)	(1,417,384.89)
	<u>23,927,897.13</u>		<u>23,927,897.13</u>

For MODI & MODI CONSTRUCTIONS,



PARTNER

**MODI & MODI CONSTRUCTIONS**  
**5-4-187/3 & 4, SOHAM MANSION,**  
**M.G. ROAD, SECUNDERABAD - 500 003.**  
**ASSESSMENT YEAR :: 2014-2015.**

**LOAN ACCOUNTS AS AT 31-03-2014.**

**AJAY C MEHTA HUF**

To T.D.S.	5,373.00	To Balance b/fd. (1-4-13)	516,875.00
To Amount paid during the year	565,235.00	To Interest during the year	53,733.00
	<u>570,608.00</u>		<u>570,608.00</u>

**ANKIT MEHTA**

To T.D.S.	2,728.00	To Balance b/fd. (1-4-13)	258,427.00
To Amount paid during the year	282,989.00	To Interest during the year	27,277.00
	<u>285,717.00</u>	To Balance written off	11.00
			<u>285,715.00</u>

**DEVANSHI P DESAI**

To Amount paid during the year	1,150,000.00	To Balance b/fd. (1-4-13)	1,037,500.00
To Balance c/fd. (31-3-14)	16,849.00	To Interest during the year	129,349.00
	<u>1,166,849.00</u>		<u>1,166,849.00</u>

**HARIVADAN DESAI**

To Balance c/fd. (31-3-14)	426,938.00	To Balance b/fd. (1-4-13)	426,938.00
	<u>426,938.00</u>		<u>426,938.00</u>

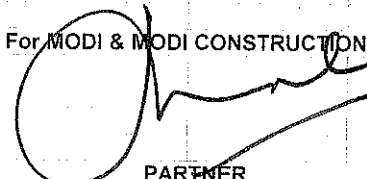
**JAGANNATH SITARAM BALDWA HUF**

To T.D.S.	14,500.00	To Balance b/fd. (1-4-13)	1,000,000.00
To Amount paid during the year	98,322.00	To Interest during the year	145,000.00
To Balance c/fd. (31-3-14)	1,032,178.00		
	<u>1,145,000.00</u>		<u>1,145,000.00</u>

**KOKILA SHAH**

To T.D.S.	14,332.00	To Balance b/fd. (1-4-13)	1,000,000.00
To Amount paid during the year	95,240.00	To Interest during the year	143,322.00
To Balance c/fd. (31-3-14)	1,033,750.00		
	<u>1,143,322.00</u>		<u>1,143,322.00</u>

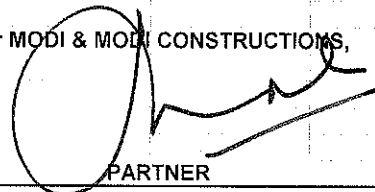
For MODI & MODI CONSTRUCTIONS,



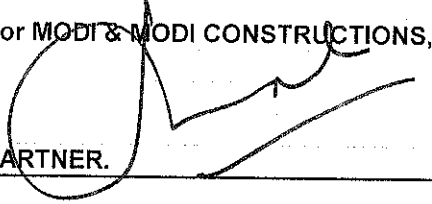
PARTNER

MODI & MODI CONSTRUCTIONS		KUMKUM MEHTA		A.Y.2014-2015
To T.D.S.	9,820.00	To Balance b/fd. (1-4-13)		930,375.00
To Amount paid during the year	1,018,754.00	To Interest during the year		98,199.00
	<u>1,028,574.00</u>			<u>1,028,574.00</u>
<b>MODI BUILDERS &amp; INFRASTRUCTURE PVT. LTD.</b>				
To T.D.S.	86,772.00	To Balance b/fd. (1-4-13)		9,866,627.00
To Amount paid during the year	10,179,007.00	To Interest during the year		867,723.00
To Balance c/fd. (31-3-14)	468,571.00			
	<u>10,734,350.00</u>			<u>10,734,350.00</u>
<b>NEHA MEHTA</b>				
To Amount paid during the year	46,900.00	To Balance b/fd. (1-4-13)		42,700.00
		To Interest during the year		4,200.00
	<u>46,900.00</u>			<u>46,900.00</u>
<b>PREMIER ENGINEERING CORPORATION</b>				
To T.D.S.	134,863.00	To Balance b/fd. (1-4-13)		19,768,650.00
To Amount paid during the year	17,540,000.00	To Interest during the year		1,348,626.00
To Balance c/fd. (31-3-14)	3,442,413.00			
	<u>21,117,276.00</u>			<u>21,117,276.00</u>
<b>RITU MEHTA</b>				
To T.D.S.	2,149.00	To Balance b/fd. (1-4-13)		206,179.00
To Amount paid during the year	226,094.00	To Interest during the year		21,493.00
		To Balance written off		571.00
	<u>228,243.00</u>			<u>228,243.00</u>
<b>SARLA MEHTA</b>				
To T.D.S.	3,162.00	To Balance b/fd. (1-4-13)		310,125.00
To Amount paid during the year	338,586.00	To Interest during the year		31,623.00
	<u>341,748.00</u>			<u>341,748.00</u>
<b>USHA RANI MALANI</b>				
To T.D.S.	62,578.00	To Balance b/fd. (1-4-13)		5,000,000.00
To Amount paid during the year	3,440,754.00	To Interest during the year		625,782.00
To Balance c/fd. (31-03-2014)	2,122,450.00			
	<u>5,625,782.00</u>			<u>5,625,782.00</u>
<b>VISHAL MEHTA</b>				
To T.D.S.	3,162.00	To Balance b/fd. (1-4-13)		310,125.00
To Amount paid during the year	338,586.00	To Interest during the year		31,623.00
	<u>341,748.00</u>			<u>341,748.00</u>

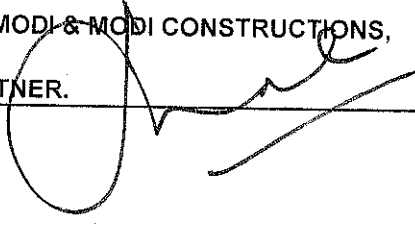
For MODI & MODI CONSTRUCTIONS,



PARTNER

<b>MODI &amp; MODI CONSTRUCTIONS</b>		<b>A.Y.2014-2015</b>	
<b>DETAILS OF WORK IN PROGRESS</b>			
Work In progress (01-04-2013)			115,693,931.73
<b>ADD: Expenditure During the year:</b>			
Building Materials		12,916,401.50	
Other Expenses		758,487.00	
Allowance for Const. Equip.		581,707.00	
Job Work Charges		481,092.00	
Labour Allowances		5,907,662.00	
		20,645,349.50	
Less: Extra spectcs		52,283.00	
		20,593,066.50	
Less: Recoveries from labour towards site rent		65,766.00	
		20,527,300.50	
Less: Estimated profit declared on sold Flats reversal		8,227,268.00	
		12,300,032.50	
Add: Estimated Profit on Instalments receivable @ 23% on Rs.1,23,27,000.00	2,835,210.00		
Less: Estimated profit declared earlier instalments for Cancelled Flats @ 23% on Rs.26,64,250/-	612,777.50	2,222,432.50	
			14,522,465.00
Less: Construction Expenses for Houses sold (Estimated)			130,216,396.73
			30,556,460.55
			<b>99,659,936.18</b>
Land (1-4-13)			4,746,510.25
Less: Sold flats land cost			1,123,584.00
			<b>3,622,926.25</b>
For MODI & MODI CONSTRUCTIONS,			
			
PARTNER.			

<b>MODI &amp; MODI CONSTRUCTIONS</b>		<b>A.Y.2014-2015</b>
	<b>BUILDING MATERIALS</b>	
Aluminium Windows / MS Windows		1,119,787.00
Bricks / Redmud / Table Bricks		290,800.00
Cement / Ready Mix		1,519,700.00
Chemicals		30,879.00
Consumables		60,541.00
Doors / Windows		341,336.00
Electrical Material		656,995.00
Equipments		35,831.00
Furniture		315,119.00
Gardening Material		62,670.00
Glass		1,520.00
Granite & Marble Slabs		364,295.00
Hardware Material		350,351.00
Metal		50,505.00
Modular Kitchen Installation Charges		40,691.00
Modular Kitechen		41,345.00
Morram / Redmud		11,137.00
M S Grills		166,870.00
Paints		754,309.00
Pavers		87,347.00
Photo Frames		2,524.00
Plumbing & Sanitary Material		1,620,055.00
RCC Rings		1,920.00
Sand		665,497.00
Solid Cement Blocks		1,203,230.00
Steel		827,228.00
Stone Dust / Chips		420,922.00
Stones		9,740.00
Sundry Purchases		45,353.50
Tiles		951,466.00
Toos		113,579.00
Water Proofing Chemicals		320,500.00
Wood / Plywood		432,359.00
		12,916,401.50
	<b>OTHER EXPENSES</b>	
Bonus Constructions Division		38,909.00
Electricity Bills / Expenses		114,664.00
Electricity Connection charges		114,475.00
House Keeping Charges		72,514.00
Miscellaneous Expenses		12,324.00
Petrol / Diesel / Oil		65,470.00
Repairs & Maintenance		23,250.00
Security Charges		197,853.00
Transportation / Hamali		104,028.00
Consultancy Charges		15,000.00
		758,487.00
For MODI & MODI CONSTRUCTIONS,		
PARTNER.		





**MODI & MODI CONSTRUCTIONS** **A.Y.2014-2015**

**HIRE CHARGES**

B.Rami Naidu-Allow for Const Equip HC	122,205.00
K Ranadeer Goud Allow for Const Equip Hire Charges	8,125.00
MANNEM-Allow for Const Equip HC	254,500.00
P.Rabi -Hirecharges	1,250.00
S Anjaneyulu-Allow for Const Equip HC	23,165.00
Siddardha Borewells-Allow for Const Equip HC	52,210.00
Snehalatha-Allow for Const Equip HC	108,982.00
S.Suresh-Allow for Const Equip HC	1,340.00
UTTIAIAH - HIRE CHARGES	1,250.00
Venkata Ramulu-Allow for Const Equip HC	8,680.00
	<b>581,707.00</b>

**JOB WORK CHARGES**

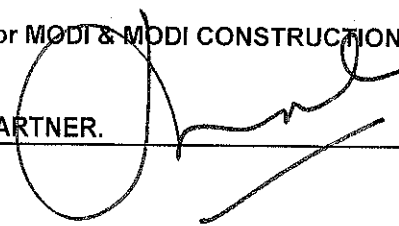
A.Suresh - Job Work	13,305.00
Balaram Pradhan- Job Work	29,910.00
Basappa - Job Work	7,400.00
Ch Krishna - Job Work	30,700.00
Deepak Das - Job Work	26,200.00
D Yaganandham - Job Work	88,160.00
Gour Hari Pradhan - Job Work	2,400.00
L Adinarayana Jobwork	700.00
Mannem - Job work	9,600.00
Mohammed Nadeem -Job Work	7,000.00
P Ganesh - Job Work	2,400.00
P.Rabi -Job Work	27,500.00
R Balram Job Work	4,880.00
R Ganesh Chary - Job Work	22,665.00
R Ram Murthy - Job Work	16,850.00
S Anjaneyulu -Job Work	90,125.00
Shaik Javid Pasha Job Work	15,485.00
S.Suresh - Job Work	14,200.00
Sudharshan - Job Work	600.00
V.Anand-Jobwork	18,107.00
Venkat Ramulu Job Work	52,905.00
	<b>481,092.00</b>

**LABOUR ALLOWANCES**

Allowance for Consumables	1,265,362.00
Allowance for Equipments	1,930,017.00
Allowance for Transportation	232,181.00
Labour Charges	2,480,102.00
	<b>5,907,662.00</b>

For MODI & MODI CONSTRUCTIONS,

**PARTNER.**



**MODI & MODI CONSTRUCTIONS**

A.Y.2014-2015

**DETAILS OF INTEREST**

Ajay C Mehta Huf		53,733
Ankit Mehta		27,277
Devanshi Desai		129,349
Jagannath Sitaram Baldwa Huf		145,000
Kokila Shah		143,322
Kumkum Mehta		98,199
Modi Builders & Infrastructures Pvt Ltd		867,723
Neha Mehta		4,200
Premier Engineering Corporation-Loan		1,348,626
Ritu Mehta		21,493
Sarla Mehta		31,623
Usha Rani Malani		625,782
Vishal Mehta		31,623
Interest on Income tax		41,685.00
Interest on TDS		3,340.00
HDFC Bank Generator Loan		2,245.96
LIC Housing Finance Ltd.		634,263.00
		<b>4,209,483.96</b>
Less: Interest Received:		
Interest on Fixed Deposit	1,143,247.56	
Interest on Income tax refund	48,000.00	
52 M Vikramrao	25,000.00	
Paramount Estates	465,832.00	
Shruti Drugs Pvt. Ltd.	229,315.00	
R Usha	39,755.65	
Raju Vadlamani	39,755.65	
G Renuka	39,755.65	2,030,661.51
		<b>2,178,822.45</b>

**Details of salaries & Other employees benefits**

Salaries		1,705,986.00
Incentives - Marketing		59,876.00
Incentives to staff		52,572.00
Leave Encashment to Staff		50,479.00
Mobile Allowances to Staff		31,693.00
Mobile Phones Reimbursement to Staff		21,050.00
Insurance to Staff		20,983.00
		<b>1,942,639.00</b>

For MODI &amp; MODI CONSTRUCTIONS,

PARTNER.



[14261] Payment Successful. Your Payment Confirmation Number is 24095758

## Direct Tax Challan Report

<b>CHALLAN NO. / ITNS 281</b>	<b>Tax Applicable</b> (0020) Companies Deductees <input checked="" type="checkbox"/> (0021) Non-Companies Deductees <input type="checkbox"/>	<b>ASSESSMENT YEAR</b> 2014-15
<b>Tax Deduction Account Number :</b> HYDS27003E		
<b>Full Name</b> SHRUTI DRUGS PRIVATE LIMITED		
<b>Address</b> SECUNDERABAD, ANDHRA PRADESH, 500003		
<b>Nature of Payment (94A)</b> Interest other than interest on Securities		
<b>Type of Payment</b> <input checked="" type="checkbox"/> (200) TDS/TCS Payable by Taxpayer <input type="checkbox"/> (400) TDS/TCS Regular Assessment - Raised by I.T.Deptt.		
<b>Details of Payment</b>		
	<b>Amount (in Rs. only)</b>	
Income Tax	22,932.00	Paid in Cash / Debit to A/c / Cheque No. Internet Banking
Surcharge	0.00	
Education Cess	0.00	Date 30/04/2014
Interest	0.00	Drawn on Union Bank Of India
Penalty	0.00	
Fee under sec. 234E	0.00	CIN BSR Code Tender Date Challan No. 0290179 30042014 26671
Others	0.00	
Total	22,932.00	
Total (in words)	Rupees Twenty Two thousand Nine hundred Thirty Two and Paise Zero only.	
<b>Taxpayers Counterfoil</b>		<b>SPACE FOR BANK SEAL</b>
<b>Permanent Account Number</b>	HYDS27003E	<b>Payment Status</b> Successful
<b>Received From</b>	SHRUTI DRUGS PRIVATE LIMITED	<b>Bank Reference No.</b> 24095758
<b>Paid in Cash / Debit to A/c / Cheque No</b>	Internet	CIN BSR Code Tender Date Challan No. 0290179 30042014 26671
<b>For Rs.</b>	22,932.00	
<b>Rs (in words)</b>	Rupees Twenty Two thousand Nine hundred Thirty Two and Paise Zero only.	<b>Bank Address</b> 2, 66/80, Mumbai Samachar Marg, Post Bag No. 253 & 518, Fort, Mumbai-400023
<b>Drawn on</b>	Internet Banking through Bank	
<b>On Account of</b>	CHALLAN NO / ITNS 281	
<b>For the Assessment Year :</b>	2014-15	

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