

(*INCOME-TAX RETURN FORM FOR NON-CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION 11)

1. NAME SATISH MODI
 2. FATHER'S NAME LATE MANILAL MODI
 3. ADDRESS 5-A-187/3 & 4, 2nd FLOOR, SOHAM MANSION,
M. G. ROAD, SECUNDERABAD
 PIN 500 003 TELEPHONE _____
 4. PERMANENT ACCOUNT NUMBER ACQPM0670A 5. DATE OF BIRTH 01 - 08 - 1944
 6. INDIVIDUAL / HINDU UNDIVIDED FAMILY / FIRM / ASSOCIATION OF PERSONS / LOCAL AUTHORITY
 7. RESIDENT / NON-RESIDENT / NOT ORDINARILY RESIDENT 8. WARD/CIRCLE/SPECIAL RANGE 10(4), HYD
 9. SEX: MALE / FEMALE MALE 10. INCOME FOR THE PREVIOUS YEAR i.e. 1.4.2005 TO 31.3.2006 _____
 11. ASSESSMENT YEAR 2006 - 2007 12. RETURN: ORIGINAL OR REVISED ORIGINAL

13. PARTICULARS OF BANK ACCOUNT (MANDATORY IN REFUND CASES)

Name of the Bank	MICR Code (9 digit)	Address of Bank Branch	Type of Account (Savings/Current)	Account Number	ECS (Y/N)

14. Details of Credit Card

Credit Card Number	Issued by

15. INCOME FROM SALARY (Attach Form No. 16)

16. INCOME FROM HOUSE PROPERTY

17. (i) INCOME FROM BUSINESS OR PROFESSION

(ii) PROFITS AND GAINS FROM TRANSACTIONS CHARGEABLE TO SECURITIES TRANSACTIONS TAX [included in (i) above]

18. CAPITAL GAINS

15/9 15/12 15/3 31/3

(a) Short-Term (u/s 111A)	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690
(b) Short-Term (others)	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659
(c) Long-Term	695	696	697	698	699	700	701	702	703	704	705	706	707	708	709

19. INCOME FROM OTHER SOURCES

20. INCOME OF ANY OTHER PERSON TO BE ADDED

21. GROSS TOTAL INCOME (15+16+17+18+19+20)

22. LESS : DEDUCTIONS UNDER CHAPTER VI-A Code (For office Use)

SECTION AMOUNT (Rs.)

(a) <u>Donation</u>	<u>806</u>	<u>5000</u>
(b) _____	_____	_____
(c) _____	_____	_____

23. TOTAL INCOME : (21 - 22)

24. ADD : AGRICULTURAL INCOME (For rate purposes)

25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX

26. TAX ON TOTAL INCOME

INCOME

INCOME-TAX

(a) At normal rates	772	<u>964043</u>	802	<u>239213</u>
(b) At special rates	768	<u>NIL</u>	801	<u>NIL</u>

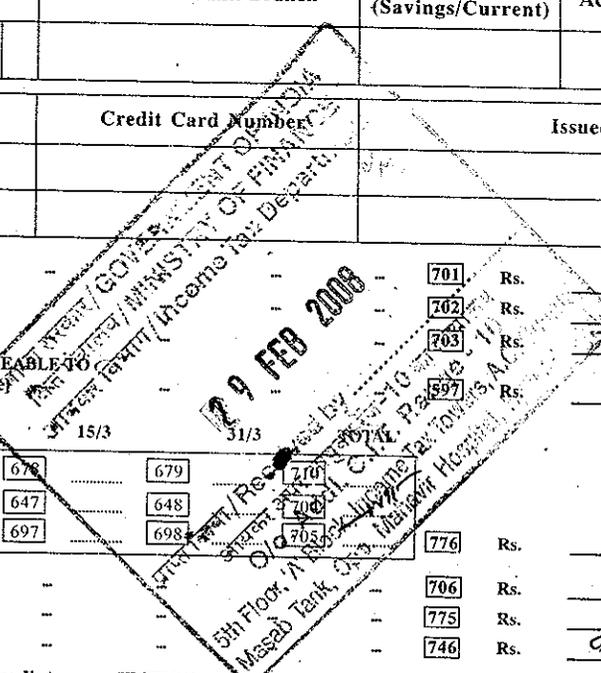
27. LESS : REBATE [a + b/c + d + e]

- (a) Under Section 88 : 812 _____ (b) Under Section 88B : 813 _____
 (c) Under Section 88C : 814 _____ (d) Under Section 88D : 815 NIL
 (e) Under Section 88E : 818 _____

(i) Tax on profits and gains from transactions chargeable to securities transactions tax [item 26(ii) of Schedule C]; 816 NIL

(ii) Amount of securities transaction tax paid (Attach Form 10DB/10DC) 817 NIL

(iii) Rebate u/s 88E [lower of (i) / (ii) above] 818 NIL



1044006124

*Please go through the instructions. These will help you in filing in the return.

SATISH MODI S/o Late Shri Manilal C Modi

5-4-187/3&4, 3rd Floor, Soham Mansion

M.G.Road, Secunderabad - 500 003

Assessment Year 2006 - 2007

Status Individual / Resident
P.A.N : ACQPM0670A/Wards 10(4)/Hyd
Year Ending : 31.03.2006
Nature of Business : Real Estate/Developers/ Managers/Underwriters
Date Of Birth : 01.08.1944
Bank Account No : HDFC Bank, S.D.Road Branch, Sec'bad C.A.No-0421200019403
MICR 500240003

COMPUTATION OF INCOME

I. Income from Business

A. Rents received from Underwritten Properties at Rasoolpura

1. Killick Nixon Ltd	261,540	
2. Gayatri Trading Co	90,000	
3. V. Trans India Pvt Ltd	163,800	
4. Killick Engineering Ltd	40,000	
5. Sree Vridhi Enterprises	48,000	
	<u>603,340</u>	

Add : Estimated Profit on Building Construction Receipts (Sapphire Aptment)

Declared @ 8% on Rs. 8,52,500/- 68,200

Add : Brokerage received 200,000

Add: Profit on surrendering of Underwriting Rights on Underw. 500,000 1,371,540

Less: Expenses

1. Interest Paid	225,330	
2. Bank Charges	19,239	
3. Legal Expenses	50,550	
4. Underwriting Rent	205,500	
5. I T Representation Fee	34,112	
6. Repairs & Maintenance Rasoolpura	51,524	
7. Telephone Charges	5,253	
8. Printing & Stationery	1,065	
9. Depreciation allowable under I.T.Act (as per table)	71,690	664,263

Income from Business

707,277

2. Income from other Sources

1. Interest received

261,766

Income from Other Sources

261,766

Satish Modi

SATISH MODI**A.Y. 2006-2007****ABSTRACT**

1. Income from Business		707,277
2. Income from other Sources		261,766
		<u>969,043</u>
Less : Donation u/s. 80G	10,000	5,000
	Total Income	<u>964,043</u>
Tax there on comes to		239,213
Add: Education Cess @ 2%		4,784
		<u>243,997</u>
<u>Less: Taxes Paid</u>		
1. TDS deducted by Killick Ni	39,264	
2. TDD deducted by V-Trans Ii	25,056	
3. TDS deducted by Premier E	24,480	88,800
Balance payable		<u>155,197</u>
Add: Interest U/s.234A	24046	
Interest U/s.234B	30058	
Interest U/s.234C	5560	59664
Total Tax payable		<u>214,861</u>
Less: Self Assessment Tax paid 29-11-07		209953
Balance payable		<u><u>4,908</u></u>

SATISH MODI S/o Late Shri Manilal C Modi
5-4-187/3&4, 3rd Floor, Soham Mansion
M.G.Road, Secunderabad - 500 003
Assessment Year 2006 - 2007
BALANCE SHEET AS ON 31.03.2006

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Secured Loans</u>		<u>Cash</u>	
Vide Annexure - VIII	246,814.25	Cash on Hand	607,209.09 ✓
<u>Unsecured Loans</u>		<u>Cash at Bank</u>	
Vide Annexure - IX	3,560,174.00	Vide Annexure - I	177,567.63
<u>Sundry Creditors</u>		<u>Deposits</u>	
Vide Annexure - X	8,722,706.97	Vide Annexure - II	927,495.00
<u>Outstanding Amounts Payable</u>		<u>Land & Buildings</u>	
Vide Annexure - XI	17,472.00	Vide Annexure - III	3,338,415.00
<u>Rent Deposits</u>		<u>Investment in Pvt Ltd Companies</u>	
Vide Annexure - XII	147,000.00	Vide Annexure - IV	4,325,768.75
<u>Construction Receipts (Sapphire)</u>		<u>Sundry Debtors</u>	
Vide Annexure - XIII	12,977,170.00	Vide Annexure - V	3,635,087.72
<u>Capital</u>	924,778.82	<u>Fixed Assets</u>	
		Vide Annexure - VI	406,241.00
		<u>Outstanding Amount Receivable</u>	
		Vide Annexure - VII	38,000.00
		<u>Stock - in- Trade</u>	13,140,331.85
	<u>26,596,116.04</u>		<u>26,596,116.04</u>

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A.Y.2006-07

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2006

To Repairs & Maintenance - Rasoolj	51,524.00	By Rent Receipts	
To Bank Charges	19,239.00	Vide Annexure - XIV	603,340.00
To Underwriting Rent	205,500.00		
To Legal Expenses	50,550.00	By Profit on surrender of	
To I T Representation Fee	34,112.00	Underwriting Rights	500,000.00
To Printing & Stationery	1,065.00	By Brokerage Received	200,000.00
To Telephone Charges	5,253.00	By Interest Received (Net)	36,436.49
To Depreciation on Car	71,690.00	By Estimated Profit @ 8% declared on	
To Donation	10,000.00	Sapphire Apts Constn Receipts	68,200.00
To Net Profit transferred to P&L A/c	959,043.49		
	<u>1,407,976.49</u>		<u>1,407,976.49</u>

CAPITAL ACCOUNT

To Drawings	182,139.96	By Opening Balance b/fd	536,099.00
To Income Tax Paid	18,550.00		
To Amount paid to DTCL	10,000.00	By Income tax refund recd	66,480.00
To Cheque issued to Shalini Deen D	15,000.00	By Amout trasfered from Misc. Amounts	
To Cheques issued to Blanket House	225,000.00	Written Off	3,386.29
To Cheques issued to Sri Sai Seva S:	30,116.00	By Net Profit Transferred from P&I	959,043.49
To Cheques issued to Newco Infrasti	50,000.00		
To Cheques issued to Paras	15,000.00		
To Wealth Tax Paid	716.00		
To Tax Deducted at Spurce	93,708.00		
To Balance c/fd	924,778.82		
	<u>1,565,008.78</u>		<u>1,565,008.78</u>

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ANNEXURE - I**Cash at Bank**

1	HDFC Bank	152,941.22 ✓
2	A.P.Mahesh Co-op Bank - M.G.Road	7,433.85 ✓
3	Bank of Baroda, Mumbai	1,129.00 ✓
4	Syndicate Bank, Jeera, S.B.A/c	13,023.27 ✓
5	Bank of Baroda, M.G.Road	3,040.29 ✓
		<u>177,567.63</u>

ANNEXURE - II**Deposits**

1	Telephone Deposit	3,000.00 ✓
2	Jubilee Hills International Centre	20,000.00 ✓
3	Gandhi Medical College - Tender	900,000.00 ✓
4	A.P.S.E.B. Deposit	4,495.00 ✓
		<u>927,495.00</u>

ANNEXURE - III**Land & Buildings**

1	Flat at May Flower Park	311,000.00 ✓
2	Urban Plot of Land (Muktashram)	2,000,000.00 ✓
3	Flat at Shanti Bagh Apartments	252,415.00 ✓
4	Building at Nampally	775,000.00 ✓
		<u>3,338,415.00</u>

ANNEXURE - IV**Investments in Pvt Ltd Co**

1	Modi Properties & Investments Pvt Ltd	10,000.00 ✓
2	Shares	10,068.75 ✓
3	VGTM UDA Delara Tourism & Developers Ltd (Shares)	4,305,700.00 ✓
		<u>4,325,768.75</u>

ANNEXURE - V**Sundry Debtors**

1	Satish Chandra Modi HUF	1,315,388.28 ✓
2	M.C.Modi Educational Trust	53,862.70 ✓
3	Pramod Modi	2,215,520.00 ✓
4	Premier Engg Corpn	50,316.74 ✓
		<u>3,635,087.72</u>

ANNEXURE - VII**Outstanding Amounts Receivable**

1	Rent Receivable - Gayatri Trading Corpn	30,000.00 ✓
2	Rent Receivable - Sree Vridhi Enterpris	8,000.00 ✓
		<u>38,000.00</u>

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A.Y. 2006-2007

ANNEXURE - VI

Fixed Assets

	<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Addition During the Year</u>	<u>Deletions during the year</u>	<u>Total</u>	<u>%</u>	<u>Depreciation</u>	<u>W.D.V</u>
1	Hyndai Ac	393,590.00	-	-	393,590.00	15	59,039.00	334,551.00 ✓
2	Maruthi C:	84,341.00	-	-	84,341.00	15	12,651.00	71,690.00 ✓
		<u>477,931.00</u>	-	-	<u>477,931.00</u>		<u>71,690.00</u>	<u>406,241.00</u>

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ANNEXURE - VIII**Secured Loans**

1	ABN Amro Bank	85,316.74	✓
2	ICICI Bank Loan	161,497.51	✓
		<u>246,814.25</u>	

ANNEXURE - IX**Unsecured Loans**

1	K.C.Desai Estates	75,034.00	✓
2	Mahendra C.Desai	250,000.00	✓
3	Apurva Desai	20,000.00	✓
4	Vipul Desai	20,000.00	✓
5	Surbhi Desai	110,000.00	✓
6	John Omen	1,000,000.00	✓
7	Pravinchandra Kadakia	454,578.00	✓
8	Varsha M.Kadakia	176,428.00	✓
9	Harivandan Desai	177,067.00	✓
10	Vasanta P.Desai	100,000.00	✓
11	Ashok C.Desai	177,067.00	✓
12	Kokilaben J.Kadakia	1,000,000.00	✓
		<u>3,560,174.00</u>	

ANNEXURE - X**Loan Creditors/ Sundry Creditors/Advances**

1	Tejander Singh	152,400.00	✓
2	Shiv Shakti Constructions	370,809.00	✓
3	Soham Modi	2,759,597.00	✓
4	Supriti Gandhi	750,000.00	✓
5	Sushil Gandhi	750,000.00	✓
6	Indian Iron & Steel Corporation	500,000.00	✓
7	Sourabh Modi	567,550.17	✓
8	Mukesh Shah	250,000.00	✓
9	Mahesh Desai	17,600.00	✓
10	Bhawarlal Jain	1,206,000.00	✓
11	Jayantilal M.Kadakia	100,000.00	✓
12	Manohar Reddy	528,800.00	✓
13	Pramod Chandra Modi	12,400.00	✓
14	VGTM UDA & Delara Tourism Corpor	757,550.80	✓
		<u>8,722,706.97</u>	

ANNEXURE - IX**Outstanding Amounts Payable**

1	Underwriting Rent Payable	11,000.00	✓
2	I T Representation Fee	6,472.00	✓
		<u>17,472.00</u>	

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ANNEXURE - XII

Rent Deposit

1	Gayatri Trading Corporation	45,000.00 ✓
2	Shree Virldhi Enterprises Pvt Ltd	24,000.00 ✓
3	V-Trans India Pvt Ltd	78,000.00 ✓
		<u>147,000.00</u>

ANNEXURE - XIII

CONSTRUCTION RECEIPTS (SAPPHIRE) (CUMULATIVE)

1	101- Dr. Suhas Kallapur	1,249,700.00 ✓
2	103- C.Bal Gopal	705,500.00 ✓
3	104- N. Padma	930,500.00 ✓
4	105- Gaurang Mody	587,940.00 ✓
5	203- Capt.P.V.K.Mohan	855,500.00 ✓
6	204- Ashish P.Modi	533,500.00 ✓
7	205- Mr & Mrs. Durga Prasad	887,940.00 ✓
8	303- Sunil R. Vanjani	587,000.00 ✓
9	304- D.B.Rao	583,500.00 ✓
10	305- Srinivasan	501,940.00 ✓
11	401 & 502 Pramod Modi	1,344,220.00 ✓
12	402- R. Venkatesh	1,092,300.00 ✓
13	403- Ashok Reddy	855,500.00 ✓
14	404- Vandana Togaru	205,600.00 ✓
15	405- Laxma Reddy	237,940.00 ✓
16	503 - shafiuddin Hyder	1,013,000.00 ✓
17	504- Basheer Babu Khan (D.Narayana F	805,590.00 ✓
		<u>12,977,170.00</u>

STOCK IN TRADE

1	Sapphire Apts Constn A/c.	13,129,131.85 ✓
		<u>13,129,131.85</u>

Annexure - XIV

Details of Rent Receipts

Rent Received from Rasoolpura Property (Under Written Property):

1	Killick Nixon Ltd	261,540.00
2	Gayatri Trading	90,000.00
3	Killick Engineering	40,000.00
4	V-Trans India Pvt Ltd	163,800.00
5	Shree Vidhi Enterprises	48,000.00
		<u>603,340.00</u>

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SATISH MODI**A.Y. 2006-2007****Details of Interest Paid****Interest Received from:**

1	HDFC Bank	877.98	
2	Syndicate Bank, Jeera	6,813.00	
	<u>From Others</u>		
3	Interest on I.T Refund	3,990.00	
4	Premier Engineering Corpn (Car Loan)	10,085.50	
5	Premier Engineering Corpn	240,000.00	261,766.48

Less: Interest Paid to:

1	Smt.K.C.Desai Estate	12,490.00	
2	ABN Amro Bank	10,085.50	
3	ICICI Bank Car Loan	15,924.49	
4	Mahendra C Desai	45,000.00	
5	Surabhi Desai	19,800.00	
6	Vipul M Desai	3,600.00	
7	Apurva M Desai	3,600.00	
8	Varsha M Kadakia	26,913.00	
9	Alpa J Mody	14,319.00	
10	Ashok Desai	27,010.00	
11	Pravinchandra Kadakia	19,578.00	
12	Harivandan Desai	27,010.00	225,329.99

Net Interest Received**36,436.49****Details of Receipts during the year from Sapphire Apts Customers**

Reced towards Sale Consideration:

1	104 - N. Padma	262,500.00
2	305- Srinivasan	250,000.00
3	403- Ashok Reddy	200,000.00

Received towards Extra Specifications

1	402- R. Venkatesh	140,000.00
		<u>852,500.00</u>

Estimated Profit declared on 8,52,500/- @ 8%

68,200

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SATISH MODI

A.Y. 2006-2007

Details of Expenses of Sapphirie Apts during the year
From 01.04.2005 To 31.03.2006

Asst. Year 2006-07

Opening Balance as on 01.04.2005	12,502,871.85
Add: Expenditure during the year	-
	<u>12,502,871.85</u>
<u>Add:</u> Estimated Profit on Receipts of Rs.8,52,500/-	68,200.00
	<u>12,571,071.85</u>
<u>Add:</u> Fee paid to ULC Dept for Regularisation	733,886.00
	<u>13,304,957.85</u>
Amounts received from customers towards extra specifications	
1. R. Venkatesh 1,40,000	
2. Dr. Suhas Kallapur 24,626	164,626.00
	<u>13,140,331.85</u>
Closing Balance on 31.03.2006	

Satish Modi