

Government of India



INCOME-TAX DEPARTMENT

ACKNOWLEDGEMENT

Received with thanks from SATISH MODI a return of income and/or return of fringe benefits in Form No. ITR 4 for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION	Name <b>SATISH MODI</b>		PAN <b>ACQP/M/067/0A</b>	
	Flat/Door/Block No <b>5-4-187/3 &amp; 4</b>		Name Of Premises/Building/Village	
	Road/Street/Post Office <b>SOHAM MANSION</b>		Area/Locality <b>M. G. ROAD</b>	
	Town/City/District <b>SECUNDERABAD</b>		State <b>ANDHRA PRADESH</b>	
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	1	<b>89465</b>
	2	Deductions under Chapter-VI-A	2	<b>NIL</b>
	3	Total Income	3	<b>89465</b>
	4	Net tax payable	4	
	5	Interest payable	5	<b>NIL</b>
	6	Total tax and interest payable	6	
	7	Taxes Paid		
		a Advance Tax	7a	
		b TDS	7b	
		c TCS	7c	
	d Self Assessment Tax	7d		
	e Total Taxes Paid (7a+7b+7c +7d)	7e		
	8 Tax Payable (6-7d)	8		
	9 Refund (7e-6)	9		
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits	10	
	11	Total fringe benefit tax liability	11	
	12	Total interest payable	12	
	13	Total tax and interest payable	13	
	14	Taxes Paid		
		a Advance Tax	14a	
		b Self Assessment Tax	14b	
	c Total Taxes Paid (14a+14b)	14c		
	15 Tax Payable (13-14c)	15		
	16 Refund (14c - 13)	16		
Receipt No Date		Seal and Signature of receiving official  <b>1044006122</b>		

RECEIVED BY THE OFFICE OF THE DIRECTOR GENERAL OF INCOME TAX DEPARTMENT OF FINANCE  
 12 FEB 2008  
 5th Floor, Income Tax Towers, Market Road, Sec. 10, Hyderabad  
 500030, Andhra Pradesh, India

**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 2007 - 2008**

**Status** Individual / Resident  
**P.A.N** : ACQPM0670A/Wards 10(4)/Hyd  
**Year Ending** : 31.03.2007  
**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. Gayatri Trading Co	96,470
2. V. Trans India Pvt Ltd	174,864
3. Sree Vridhi Enterprises	51,450
	<u>322,784</u>

**Add**: Estimated Profit on Construction Receipts (Sapphire Apartments) on Rs. 28,50,000/- @ 8%

228,000

550,784

**Less: Expenses**

1. Interest Paid	203,990
2. Bank Charges	221
3. Vehicle Maintenance	20,726
4. Underwriting Rent	132,000
5. I T Representation Fee	5,612
6. Repairs & Maintenance Rasoolpura	27,214
7. Telephone Charges	18,709
8. Printing & Stationery	1,878
9. Depreciation allowable under I.T.Act (as per table)	57,352
	<u>467,702</u>

**Income from Business**

83,082

**2. Income from other Sources**

1. Interest received

6,383

**Income from Other Sources**

6,383

→ Satish Modi

**SATISH MODI**

**A.Y. 2007-2008**

**ABSTRACT**

1. Income from Business	83,082
2. Income from other Sources	<u>6,383</u>
<b>Total Income</b>	<b><u>89,465</u></b>
Tax there on comes to	Nil
<b><u>Less:</u> Taxes Paid</b>	
1. TDS deducted by V-Trans India P.Ltd	<u>24,850</u>
<b>Balance Refundable</b>	<b><u>24,850</u></b>

*x Satish Modi.*

**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 2007 - 2008**  
**BALANCE SHEET AS ON 31.03.2007**

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<b><u>Secured Loans</u></b>		<b><u>Cash</u></b>	
Vide Annexure - IX	105,405.73	Cash on Hand	71,918.59
<b><u>Unsecured Loans</u></b>		<b><u>Cash at Bank</u></b>	
Vide Annexure - X	2,598,684.00	Vide Annexure - I	141,163.60
<b><u>Sundry Creditors</u></b>		<b><u>Deposits</u></b>	
Vide Annexure - XI	4,654,478.91	Vide Annexure - II	27,495.00
<b><u>Outstanding Amounts Payable</u></b>		<b><u>Land &amp; Buildings</u></b>	
Vide Annexure - XII	54,584.00	Vide Annexure - III	3,338,415.00
<b><u>Rent Deposits</u></b>		<b><u>Investment in Pvt Ltd Companies</u></b>	
Vide Annexure - XIII	147,000.00	Vide Annexure - IV	4,325,768.75
<b><u>Construction Receipts (Sapphire)</u></b>		<b><u>Sundry Debtors</u></b>	
Vide Annexure - XIV	14,627,170.00	Vide Annexure - V	2,689,923.01
<b>Capital</b>	10,533,373.16	<b><u>Fixed Assets</u></b>	
		Vide Annexure - VI	348,889.00
		<b><u>Outstanding Amount Receivable</u></b>	
		Vide Annexure - VII	53,846.00
		<b><u>Loans &amp; Advances</u></b>	
		Vide Annexure - VIII	9,215,520.00
		<b>Stock - in-Trade</b>	12,507,756.85 ✓
	<b>32,720,695.80</b>		<b>32,720,695.80</b>

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**SATISH MODI**Asst. Year. 2007-08**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2007**

To Repairs & Maintenance - Rasoolpur	27,214.00	By Rent Receipts	
To Bank Charges	221.00	Vide Annexure - XV	322,784.00
To Underwriting Rent	132,000.00		
To I T Representation Fee	5,612.00	By Estimated Profit on Receipts @ 8%	
To Printing & Stationery	1,877.50	on Rs.28,50,000/-	228,000.00
To Telephone Charges	18,709.00		
To Depreciation on Car	57,352.00		
To Vehicle Maintenance	20,726.00		
To Interest Paid (net)	197,607.03		
To Net Profit Transferred to Capital	89,465.47		
	<u>550,784.00</u>		<u>550,784.00</u>

**CAPITAL ACCOUNT**

To Drawings	379,769.13	By Opening Balance b/fd	913,578.82
To Cheque issued to S. Janardhan	63,146.00	By Gift Received from Sourabl	10,000,000.00
To Tax Deducted at Source	26,756.00	By Net Profit Transferred from	89,465.47
To Balance c/fd	10,533,373.16		
	<u>11,003,044.29</u>		<u>11,003,044.29</u>

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**ANNEXURE - I****Cash at Bank**

1	HDFC Bank	23,443.90
2	A.P.Maresh 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	6,962.56
5	Bank of Baroda, M.G.Road	102,194.29
		<b>141,163.60</b>

**ANNEXURE - II****Deposits**

1	Telephone Deposit	3,000.00
2	Jubilee Hills International Centre	20,000.00
3	A.P.S.E.B. Deposit	4,495.00
		<b>27,495.00</b>

**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
		<b>3,338,415.00</b>

**ANNEXURE - IV****Investment in Limited / Private Limited Companies**

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
		<b>4,325,768.75</b>

**ANNEXURE - V****Sundry Debtors**

1	Satish Chandra Modi HUF	1,181,388.28
2	M.C.Modi Educational Trust	53,862.70
3	Soham Modi	199,773.00
4	403- Vandana Togaru	170,000.00
5	VGTM UDA Delara Tourism Corpn	142,449.20
6	Sourabh Modi	942,449.83
		<b>2,689,923.01</b>

*Satish Modi*

**ANNEXURE - VII****Outstanding Amounts Receivable**

1	Rent Receivable - Gayatri Trading Corp	17,625.00
2	Rent Receivable - Sree Vridhi Enterpris	15,295.00
3	Rent Receivable - V-Trans India	20,926.00
		<u>53,846.00</u>

**ANNEXURE - VIII****Loans & Advances**

1	Premier Engg Corpn (Pramod Modi)	4,215,520.00
2	Kokilaben J. Kadakia	5,000,000.00
		<u>9,215,520.00</u>

**ANNEXURE - IX****Secured Loans**

1	ABN Amro Bank	12,066.09
2	ICICI Bank Loan	93,339.64
		<u>105,405.73</u>

**ANNEXURE - X****Unsecured Loans**

1	K.C.Desai Estates	65,621.00
2	Mahendra C.Desai	295,000.00
3	Apurva Desai	23,600.00
4	Vipul Desai	23,600.00
5	Surbhi Desai	129,800.00
6	John Omen	1,000,000.00
7	Pravinchandra Kadakia	335,000.00
8	Varsha M.Kadakia	208,185.00
9	Harivandan Desai	208,939.00
10	Vasanta P.Desai	100,000.00
11	Ashok C.Desai	208,939.00
		<u>2,598,684.00</u>

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**ANNEXURE - XI**

**Loan Creditors/ Sundry Creditors/Advances**

1	Tejander Singh	152,400.00
2	Shiv Shakti Constructions	370,809.00
3	Supriti Gandhi	750,000.00
4	Sushil Gandhi	750,000.00
5	Indian Iron & Steel Corporation	500,000.00
6	Premier Engg Corpn (Car Loan)	16,469.91
7	Mukesh Shah	250,000.00
8	Mahesh Desai	17,600.00
9	Bhawarlal Jain	1,206,000.00
10	Jayantilal M.Kadakia	100,000.00
11	Manohar Reddy	528,800.00
12	Pramod Chandra Modi	12,400.00
		<b><u>4,654,478.91</u></b>

**ANNEXURE - XII**

**Outstanding Amounts Payable**

1	Underwriting Rent Payable	44,000.00
2	I T Representation Fee	10,584.00
		<b><u>54,584.00</u></b>

**ANNEXURE - XIII**

**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
		<b><u>147,000.00</u></b>

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**A.Y. 2007-2008**

**ANNEXURE - XIV**

**CONSTRUCTION RECEIPTS (SAPPHIRE APARTMENTS)**

<b>S.No</b>	<b>Flat No &amp; Name</b>	<b>Land Cost declared in earlier years</b>	<b>Construction Cost</b>	<b>Total Received</b>
1	101- Dr. Suhas Kallapur	207,900.00	1,249,700.00	1,457,600.00
2	103- C.Bal Gopal	244,500.00	705,500.00	950,000.00
3	104- N. Padma	169,500.00	930,500.00	1,100,000.00
4	105- Gaurang Mody	162,060.00	587,940.00	750,000.00
5	203- Capt.P.V.K.Mohan	244,500.00	855,500.00	1,100,000.00
6	204- Ashish P.Modi	166,500.00	533,500.00	700,000.00
7	205- Mr & Mrs. Durga Prasad	162,060.00	887,940.00	1,050,000.00
8	303- Sunil R. Vanjani	213,000.00	887,000.00	1,100,000.00
9	304- D.B.Rao	166,500.00	583,500.00	750,000.00
10	305- Srinivasan	162,060.00	751,940.00	914,000.00
11	401 & 502 Pramod Modi	645,780.00	1,344,220.00	1,990,000.00
12	402- R. Venkatesh	257,700.00	1,092,300.00	1,350,000.00
13	403- Ashok Reddy	244,500.00	855,500.00	1,100,000.00
14	404- Vandana Togaru	194,400.00	805,600.00	1,000,000.00
15	405- Laxma Reddy	162,060.00	737,940.00	900,000.00
16	503 - Shafiuddin Hyder	213,000.00	1,013,000.00	1,226,000.00
17	504- Basheer Babu Khan (D.Narayana I	169,410.00	805,590.00	975,000.00
		<b>3,785,430.00</b>	<b>14,627,170.00</b>	<b>18,412,600.00</b>

**Annexure - XV**

**Details of Rent Receipts**

**Rent Received from Rasoolpura Property (Under Written Property):**

1	Gayatri Trading	96,470.00
2	V-Trans India Pvt Ltd	174,864.00
3	Shree Vidhi Enterprises	51,450.00
		<b>322,784.00</b>

*Satish Modi*

**SATISH MODI****A.Y. 2007-2008****Details of Interest Paid****Interest Paid to:**

1	Smt.K.C.Desai Estate	10,587.00
2	ABN Amro Bank	4,317.35
3	ICICI Bank Car Loan	10,622.13
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	31,757.00
9	Ashok Desai	31,872.00
10	Harivandan Desai	31,872.00
11	Pravin Chandra Kadakia	10,963.00

203,990.48

**Interest Received From:**

1	HDFC Bank	1,662.81
2	Syndicate Bank, Jeera	403.29
3	Premier Engineering Corpn	4,317.35

6,383.45

**Net Interest Paid****197,607.03****Details of Sapphire Apts Construction Receipts during the year****Received towards Sale consideration**

1	303- Suni R. Vanjani	300,000.00
2	305- Srinivasan	250,000.00
3	404- Vandana Thogaru	600,000.00
4	405- Laxma Reddy	500,000.00

**Received towards Extra Specifications**

1	402- R. Venkatesh	600,000.00
2	203- Capt PVK Mohan	600,000.00

**Total Receipts during the year 2,850,000.00**

on the above said receipts 8% estimated profit declared

2,28,000/-

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**SATISH MODI**

**A.Y. 2007-2008**

**Details of Expenses of Sapphirie Apts during the year**  
**From 01.04.2006 To 31.03.2007**  
**Asst. Year 2007-08**

Opening Balance as on 01.04.2006	13,129,131.85
<b><u>Add:</u></b> Expenditure during the year	<u>340,625.00</u>
	13,469,756.85
<b><u>Add:</u></b> Cheque/DD issued to VGK Prasad	<u>10,000.00</u>
	13,479,756.85
<b><u>Add:</u></b> Estimated Profit declared on receipts	<u>228,000.00</u>
	13,707,756.85
Less: Amount received for Extra Specifications	<u>1,200,000.00</u>
	<u><b>12,507,756.85</b></u>

**Details of Estimated Profits Declared @ 8%**

<b><u>S.No</u></b>	<b><u>Asst. Year</u></b>	<b><u>Amount of</u></b> <b><u>Estimated Profit</u></b> <b><u>Declared</u></b>
1	2000-01	196,898.00
2	2002-03	145,487.00
3	2003-04	265,607.00
4	2004-05	246,528.00
5	2005-06	200,624.00
6	2006-07	57,000.00
7	2007-08	2,28,000.00
	<b>Total Estimated Profits declared</b>	<b><u>13,40,144.00</u></b>

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**SATISH MODI**

**A.Y. 2007-2008**

**ANNEXURE - VI**

**Fixed Assets**

<u>S.No</u>	<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	334,551.00	-	-	334,551.00	20	47,231.00	287,320.00
2	Maruthi C:	71,690.00	-	-	71,690.00	20	10,121.00	61,569.00
		<b><u>406,241.00</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>406,241.00</u></b>		<b><u>57,352.00</u></b>	<b><u>348,889.00</u></b>

*Satish Modi*