

Inward No. 1156  
Filed on 15/09/09.

Government of India



INCOME-TAX DEPARTMENT

ACKNOWLEDGEMENT

Received with thanks from M.C. Modi Charitable Trust. a return of income and/or return of fringe benefits in Form No. ITR 7. for assessment year 2009-10, having the following particulars.

PERSONAL INFORMATION	Name		PAN	
	M.C. Modi Charitable Trust		A A A T M 5 9 8 8 A	
	Flat/Door/Block No		Name Of Premises/Building/Village	
	5-4-187/324, 3rd Floor.		Soham mansion	
	Road/Street/Post Office		Area/Locality	
M.C. Road.		Ranigunj		
Town/City/District		State	Status (fill the code)	
Secunderabad.		Andhra Pradesh	08	
Designation of Assessing Officer (Ward/ Circle)			Original or Revised	
ADIT (Exemption) 2/44d				Original
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	1	Nil
	2	Deductions under Chapter-VI-A	2	Nil
	3	Total Income	3	Nil
	3a	Current Year loss (if any)	3a	Nil
	4	Net tax payable	4	Nil
	5	Interest payable	5	Nil
	6	Total tax and interest payable	6	Nil
	7	Taxes Paid		
	a	Advance Tax	7a	Nil
	b	TDS	7b	724671
c	TCS	7c	Nil	
d	Self Assessment Tax	7d	Nil	
e	Total Taxes Paid (7a+7b+7c +7d)	7e	724671	
8	Tax Payable (6-7e)	8	Nil	
9	Refund (7e-6)	9	724671	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits	10	Nil
	11	Total fringe benefit tax liability	11	Nil
	12	Total interest payable	12	Nil
	13	Total tax and interest payable	13	Nil
	14	Taxes Paid		
	a	Advance Tax	14a	Nil
	b	Self Assessment Tax	14b	Nil
	c	Total Taxes Paid (14a+14b)	14c	Nil
15	Tax Payable (13-14c)	15	Nil	
16	Refund (14c - 13)		Nil	
Receipt No		Seal and Signature of receiving officer		
Date		ADIT/ADIT (Exemptions) / DIT		
1100		15 SEP 2009		
		HYDERABAD		

**M.C.MODI EDUCATIONAL TRUST**

**5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, SECUNDERABAD - 500 003.**

**Assessment Year: 2009-2010**

Status	AOP (Trust/Resident)
PAN	AAATM 5488 Q
Circle	ADIT( Exemption) -2/Hyd.
Year Ending	31-03-2009

**COMPUTATION OF INCOME**

**I. Income from House Property:**

**A. Rent Receipts from Soham Mansion Building:**

1. Ajay Mehta	316,560
2. Fryfo & Co.(Pelican Services)	24,888
3. Forbes Gokak Ltd	64,716
4. Mody Motors	22,274
5. Schaltech Automation Pvt. Ltd.	163,455
6.Modi Properties & Investments Pvt. Ltd.	526,606
7. Sri Srinivasa Automobiles	7,000

1,125,499

<b>Less:</b> Property Tax	182,813
Repairs & Maintenance	2,858
Service Tax	293,450

479,121

646,378

**B. Rent Receipts from Paradise Premises**

Rent Received from Sri Sai Enterprises	2,422,234
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2,422,234

**Income from House Property**

3,068,612

**II. Income From Other Sources:**

Interest Recd on Fixed Deposits	436,325
Interest Recd on S.B. Account	9,045

**Deduct: Administration Expenses:** 445,369

1. Audit Fees	2,206
2. Miscellaneous Expenses	3,410
3. Advertisement	1,170

6,786

**Income from Other Sources**

438,583

3,507,195

**Less: Amount applied for Charitable Purpose:**

1. Donation to HR Charitable Trust Project 511	500,000
2. Rotary Club of Secunderaba	175,000
3. Amount accumulated to the extent @ 15% of Rs.3507195/-	526,079
4. Amount accumulated over and above 15% (copy of Form 10 enclosed)	

2,306,116

3,507,195

**Total Income**

Tax thre on

Nil

**Taxes paid:**

1. TDS on rent deducted by Sri Sai Enterprises	471,163
2. TDS on interest deductd by Schaltech	33,670
3. TDS deducted by HDFC on FDs	44,941
4. Ajay Mehta	58,038
5. TDS deducted by Modi Properties& Inv. Pvt. L	116,859

**Balance refundable**


724,671

**M.C.MODI EDUCATIONAL TRUST**  
**5-4-187/3 & 4, 3rd Floor, Sohams Mansion, M.G.Road, Secunderabad - 500 003**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2009**


<u>Previous Year</u>	<u>Expenditure</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Income</u>	<u>Amount Rs.</u>
-	Advertisement	1,170.00		<u>Rent Receipts</u>	
706,589.72	Tax Deducted at Source	724,671.47	1,325.00	1. Ajay Mehta	316,560.00
146.69	Bank Charges	-	13,128.00	2. Fryfo & Co.(Pelican Services)	24,888.00
106,724.00	Property Tax - Sohams Mansion	182,813.00	55,644.00	3. Forbes Gokak	64,716.00
2,248.00	Audit Fee	2,206.00	2,363,568.00	4. Sri Sai Enterprises	2,422,234.00
14,000.00	Electricity Connection Charges	-	157,210.00	5. Schaltech Automation	163,455.00
156,270.00	Service tax	293,450.00	26,551.00	6. Mody Motors	22,274.00
-	Repairs & Maintenance Charges	2,858.00	346,320.00	7. Modi Properties & Investments Pvt Ltd	526,606.00
-	Miscellaneous Expenses	3,410.00	150,480.00	8. Summit Builders	-
	<u>Donations</u>		-	9. Sri Srinivasa Automobiles	7,000.00
500,000.00	HR Charitable Trust Project 511	500,000.00		<u>Other Receipts</u>	
9,000.00	Narayana Junior College	-	378,730.00	Income Tax Refund	-
500,000.00	American Cancer Institute Research C	175,000.00	277,219.97	Interest Received on Bank F.D	436,324.53
-	Rotary Club of Secunderabad	2,107,523.83	-	Interest on SB Account	9,044.77
1,775,197.56	Excess of Income over Expenditure				
<b>3,770,175.97</b>			<b>3,770,175.97</b>		<b>3,993,102.30</b>

**Notes to Accounts : Schedule 'A'**


for and on behalf of **M.C.MODI EDUCATIONAL TRUST.**



(Pramod Modi)  
Trustee



(Soham Modi)  
Trustee



Place: Secunderabad.  
Date: 12-09-2009.

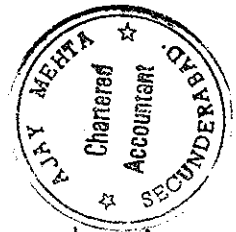
Place: Secunderabad  
Date: 12-09-2009.

**M.C.MODI EDUCATIONAL TRUST**  
**5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.ROAD, SECUNDERABAD - 3.**  
**BALANCE SHEET FOR THE YEAR ENDING 31.03.2009**

<u>Previous Year</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Amount Rs.</u>
<b>Trust Fund</b>			
3,651,445.89	5,426,643.45	Cash on Hand	545.65
1,775,197.56	2,107,523.83	<b>Cash at Bank</b>	702,888.53
5,426,643.45	7,534,167.28	HDFC Bank	5,750,821.03
		FDR HDFC Bank - Deposit	
<b>Sundry Creditors</b>			
53,862.70	-	<b>Fixed Assets</b>	
395.00	395.00	Motor Pump	6,918.00
2,009.00	-	Land & Buildings - Paradise	104,977.43
		Building - Soham Mansion	5,233,215.55
		Accrued Interest but not due	32,618.09
2,248.00	2,206.00	<b>Deposits</b>	
		A.P.Transco	49,696.00
72,000.00	72,000.00	<b>Outstanding Amounts Receivable</b>	
24,000.00	24,000.00	Modi Motors	-
4,000,000.00	4,000,000.00	Summit Builders	45,867.00
12,000.00	-	Shri Sai Enterprises	35,668.00
72,000.00	72,000.00	Modi Properties & Inestments Pvt. Ltd.	15,920.00
90,000.00	90,000.00	Scaltech Automation Pvt. Ltd.	18,783.00
168,000.00	168,000.00		
14,000.00	14,000.00		
-	21,150.00		
<b>9,937,158.15</b>	<b>11,997,918.28</b>		<b>11,997,918.28</b>

Notes to Accounts: Schedule "A"

for and on behalf of M.C.MODI EDUCATIONAL TRUST.



*(Ajay Mehta)*  
Chartered Accountant

Place: Secunderabad.  
Date: 12-09-2009.

*(Soham Modi)*  
Trustee

(Pramod Modi)

Trustee

Place: Secunderabad.  
Date: 12-09-2009.

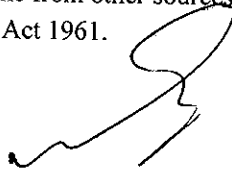
**M.C.Modi Educational Trust**

**Asst. Year 2009-2010**

**Schedule 'A'**

**Notes to Accounts.**

1. Rental Income is computed on mixed accounting system and income from other sources is computed on cash basis keeping in view the provisions of section 145 of I.T.Act 1961.



**Form No.10**  
**Notice to the Assessing Officer/Prescribed Authority under section 11(2) of the**  
**Income-tax Act, 1961.**

To  
The Assessing Officer/Prescribed Authority  
DDI (execution) III,  
Hyderabad.

I Pramod Modi on behalf of M.C. Modi Educational Trust, 5-4-187/3 & 4, Soham Mansion, M.G. Road, Secunderabad – 500 003, PAN No.AAATM 4588 Q (name of the trust/institution/association hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on 12-09-2009 (copy enclosed) that, out of the income of the Trust/institution/association for the previous year(s), relevant to the assessment year 2009-10 and subsequent previous year(s), an amount of Rs.23,06,116/- per cent of the income of the trust/institution/association, such sum as is available at the end of the previous year(s) ending 31-03-2013 in order to enable the trustees/governing body by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the trust/association/institution:

- (a) Medical assistance and education aid/scholarships to deserving people.
- (b) Aid to needy & poor people for relief of poverty.

2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been/will be invested or deposited in any one or more of the forms or modes specified in sub section (5) of section 11.

3. Copies of the annual accounts of the trust institution/association along with details of investment (including deposits) and utilization, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.

4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the Income tax act, 1961, the benefit of the section may be given in the assessment of the trust exempting the income in respect of the trust/institution/association in respect of the incomes accumulated or set apart as mentioned above.

Date : 12-09-2009.

  
\*  
**Signature.**

Designation : Trustee,  
Address: 5-4-187/3 & 4,  
Soham Mansion, M.G. Road,  
Secunderabad – 500 003.

## FORM NO. 10B

[See rule 17B]

### Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

\* I/We have examined the balance sheet of M. C. Modi Charitable Trust, 5-4-187/3&4, 3rd Floor, Soham Mansion, M. G. Road, Secunderabad. 500003. PAN: AAATM5488Q [name of the trust or institution] as at 31.03.2009 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution \* I/We have obtained all the information and explanations which to the best of \* my/our knowledge and belief were necessary for the purposes of the audit. In \* my/our opinion, proper books of account have been kept by the head office and the branches of the abovenamed \* trust/institution visited by \* me/us so far as appears from \* my/our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by \* me/us, subject to the comments given below:

In \* my/our opinion and to the best of \* my/our information, and according to information given to \* me/us, the said accounts give a true and fair view-

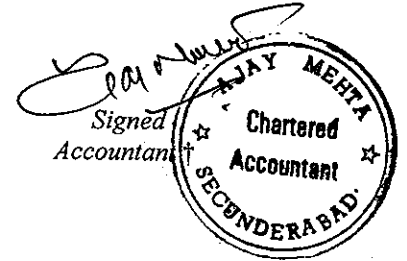
(i) in the case of the balance sheet, of the state of affairs of the abovenamed \* trust/institution as at 31.03.2009 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31.03.2009

The prescribed particulars are annexed hereto.

Place Secunderabad.

Date 12.09.2009



#### Notes :

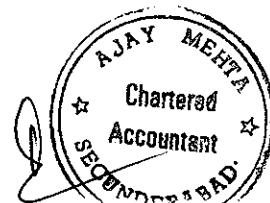
- \*Strike out whichever is not applicable.
- †This report has to be given by-
  - a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
  - any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the companies registered in that State.
- Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

### ANNEXURE

#### STATEMENT OF PARTICULARS

##### I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

- Amount of income of the previous year applied to charitable or religious purposes in India during that year **Rs. 6,75,000/-**
- Whether the trust/institution \* has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year **No**
- Amount of income accumulated or set apart\* /finally set apart for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly \* /in part only for such purposes. **Rs. 5,26,079/-**
- Amount of income eligible for exemption under section 11(1)(c) (Give details) **Nil**
- Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) **Rs. 23,06,116/-**




III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
		Nil			
Total					

Place Secunderabad.

Date 12.09.2009.

  
Signed  
Accountant






FORM NO.30  
(See Rule 41)

I, M.C. Modi Educational Trust PAN AAATM 5488 Q of 5-4-187/3 & 4, Soham Mansion, M.G. Road, Secunderabad – 500 003, do hereby state that my total income computed in accordance with the provisions of the Income tax act, 1961 during the year ending on 31-03-2009 being the provisions year for the assessment year commencing on the 1st April 2009, amounted Rs.Nil that the total income tax chargeable in respect of such total income is Rs.Nil and the total amount of income tax I paid, or treated as paid under section 199, is Rs.7,24,671/-

  
Signature.

I hereby declare that I was resident / resident but not ordinarily resident / non-resident during the previous year relevant to the assessment year to which this claim relates and that what is stated in this application is correct.

Date :

  
Signature.

**M.C. MODI EDUCATIONAL TRUST**

RESOLVED that an amount of Rs.23,06,116/- (Twenty six lakhs sixty four thousand forty six only) being unspent income for the year 2008-09 be and in hereby set apart and accumulated till 31-03-2013 in order to accumulate funds for carrying out the Charitable objects of the trust, particularly giving medical assistance, educational aid to the needy and poor people of the society and to contribute/Donate to institution Trusts having 12A registration and 80G exemption under the I.T. Act.

“FURTHER RESOLVED that such accumulated funds shall remain invested in the mode of investment specified u/s.11 (5) of the income tax act, 1961”

TRUST EXTRACT OF THE RESOLUTION PASSED ON 12-09-2009.

For M.C. MODI EDUCATIONAL TRUST

  
(PARAMOD MODI)  
TRUSTEE.

**M.C.MODI EDUCATIONAL TRUST**

**5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.Road, SECUNDERABAD - 500 003.**

**Assessment Year: 2009-2010**

Status	AOP (Trust/Resident)
PAN	AAATM 5488 Q
Circle	ADIT( Exemption) -2/Hyd.
Year Ending	31-03-2009

**COMPUTATION OF INCOME**

**I. Income from House Property:**

**A. Rent Receipts from Soham Mansion Building:**

1. Ajay Mehta		316,560.
2. Fryfo & Co.(Pelican Services)		24,888.
3. Forbes Gokak Ltd		64,716.
4. Mody Motors		22,274.
5. Schaltech Automation Pvt. Ltd.		163,455.
6.Modi Properties & Investments Pvt. Ltd.		526,606
7. Sri Srinivasa Automobiles		7,000
		<hr/>
		1,125,499

<b><u>Less:</u></b> Property Tax	182,813	
Repairs & Maintenance	2,858	
Service Tax	293,450	479,121
		<hr/>
		646,378

**B. Rent Receipts from Paradise Premises**

Rent Received from Sri Sai Enterprises	2,422,234	
		<hr/>
		2,422,234

**Income from House Property**

3,068,612

**II. Income From Other Sources:**

Interest Recd on Fixed Deposits		436,325
Interest Recd on S.B. Account		9,045
		<hr/>
<b><u>Deduct:</u></b> Administration Expenses:		445,369

1. Audit Fees	2,206	
2. Miscellaneous Expenses	3,410	
3. Advertisement	1,170	6,786
		<hr/>
		6,786

**Income from Other Sources**

438,583

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**Less: Amount applied for Charitable Purpose:**

1. Donation to HR Charitable Trust Project 511		500,000
2. Rotary Club of Secunderaba		175,000
3. Amount accumulated to the extent @ 15% of Rs.3507195/-		526,079
4. Amount accumulated over and above 15% (copy of Form 10 enclosed)		
		<hr/>
		2,306,116

3,507,195

**Total Income**

Tax thre on

Nil

**Taxes paid:**

1. TDS on rent deducted by Sri Sai Enterprises	471,163
2. TDS on interest deductd by Schaltech	33,670
3. TDS deducted by HDFC on FDs	44,941
4. Ajay Mehta	58,038
5. TDS deducted by Modi Properties& Inv. Pvt. L	116,859
	<hr/>

**Balance refundable**

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**M.C.MODI EDUCATIONAL TRUST**  
**5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.ROAD, SECUNDERABAD - 3.**  
**BALANCE SHEET FOR THE YEAR ENDING 31.03.2009**

<u>Previous Year</u>	<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
	<b>Trust Fund</b>		<b>Cash</b>	
3,651,445.89	Balance as per Last Balance Sheet	( 5,426,643.45	Cash on Hand	( 545.65
1,775,197.56	Add/Less: Surplus/Deficit during the year	2,107,523.83	<b>Cash at Bank</b>	
5,426,643.45		7,534,167.28	HDFC Bank	( 702,888.53
	<b>Sundry Creditors</b>		FDR HDFC Bank - Deposit	( 5,750,821.03
( 53,862.70	Satish Modi	( 395.00	<b>Fixed Assets</b>	
( 395.00	Soham Mansion Owners Assn		Motor Pump	( 6,918.00
( 2,009.00	Modi Properties & Investments Pvt. Ltd.		Land & Buildings - Paradise	( 104,977.43
	<b>Outstanding Amounts Payable</b>		Building - Soham Mansion	( 5,233,215.55
( 2,248.00	Audit fee payable	( 2,206.00	Accrued Interest but not due	( 32,618.09
	<b>Rent Deposits</b>		<b>Deposits</b>	
( 72,000.00	1. Summit Builders	( 72,000.00	A.P. Transco	( 49,696.00
( 24,000.00	2. Forbes Gokak Ltd	( 24,000.00	<b>Outstanding Amounts Receivable</b>	
( 4,000,000.00	3. Sri Sai Enterprises	( 4,000,000.00	Modi Motors	( 400.00
( 12,000.00	4. Modi Motors		Summit Builders	( 45,867.00
( 72,000.00	5. Schaltech Automation	( 72,000.00	Shri Sai Enterprises	( 35,668.00
( 90,000.00	6. Pixel Visual	( 90,000.00	Modi Properties & Inestments Pvt. Ltd.	( 15,920.00
( 168,000.00	7 Modi Properties & Investments Pvt. Ltd.	( 168,000.00	Scaltech Automation Pvt. Ltd.	( 18,783.00
( 14,000.00	MPIPL - Electricity Deposit	( 14,000.00		
-	Sri Srinivasa Automobiles	( 21,150.00		
9,937,158.15		11,997,918.28		11,997,918.28

Notes to Accounts: Schedule "A"



(Ajay Mehta)  
Chartered Accountant.  
Place: Secunderabad.  
Date: 12-09-2009

for and on behalf of M.C.MODI EDUCATIONAL TRUST

(Pramad Modi)  
Trustee  
(Soham Modi)  
Trustee

Place: Secunderabad.

Date: 12-09-2009

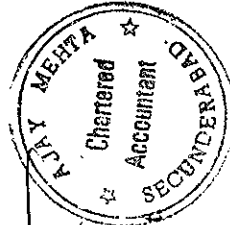
**M.C.MODI EDUCATIONAL TRUST**

**5-4-187/3 & 4, 3rd Floor, Sohams Mansion, M.G.Road, Secunderabad - 500 003**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2009**

<u>Previous Year</u>	<u>Expenditure</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Income</u>	<u>Amount Rs.</u>
-	Advertisement	1,170.00			
706,589.72	Tax Deducted at Source	724,671.47			316,560.00
146.69	Bank Charges	-	1,325.00	1. Ajay Mehta	24,888.00
106,724.00	Property Tax - Sohams Mansion	182,813.00	13,128.00	2. Fryfo & Co.(Pelican Services)	64,716.00
2,248.00	Audit Fee	2,206.00	55,644.00	3. Forbes Gokak	2,422,234.00
14,000.00	Electricity Connection Charges	-	2,363,568.00	4. Sri Sai Enterprises	163,455.00
156,270.00	Service tax	293,450.00	157,210.00	5. Schaltech Automation	22,274.00
-	Repairs & Maintenance Charges	2,858.00	26,551.00	6.Mody Motors	526,606.00
-	Miscellaneous Expenses	3,410.00	346,320.00	7.Modi Properties & Investments Pvt Ltd	-
	<b>Donations</b>		150,480.00	8.Summit Builders	7,000.00
500,000.00	HR Charitable Trust Project 511	500,000.00	-	9. Sri Srinivasa Automobiles	
9,000.00	Narayana Junior College	-			
500,000.00	American Cancer Institute Research C	-			
-	Rotary Club of Secunderabad	175,000.00	378,730.00	<b>Other Receipts</b>	-
1,775,197.56	Excess of Income over Expenditure	2,107,523.83	277,219.97	Income Tax Refund	436,324.53
			-	Interest Received on Bank F.D	9,044.77
			-	Interest on SB Account	-
					3,993,102.30
					3,993,102.30

Notes to Accounts : Schedule 'A'



*(Ajay Mehta)*  
Chartered Accountant

Place: Secunderabad.

Date: 12-08-2009

for and on behalf of **M.C.MODI EDUCATIONAL TRUST.**

*(Pramod Modi)*  
Trustee

Place: Secunderabad

Date: 12-08-2009

*(Soham Modi)*  
Trustee

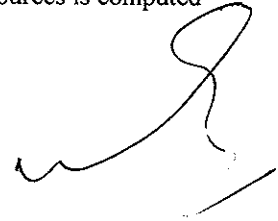
**M.C.Modi Educational Trust**

**Asst.Year 2009-2010**

**Schedule 'A'**

**Notes to Accounts.**

1. Rental Income is computed on mixed accounting system and income from other sources is computed on cash basis keeping in view the provisions of section 145 of I.T.Act 1961.

A handwritten signature in black ink, consisting of a large, stylized initial 'M' followed by a cursive name, positioned to the right of the text.

**Form No.10**  
**Notice to the Assessing Officer/Prescribed Authority under section 11(2) of the**  
**Income-tax Act, 1961.**

To  
The Assessing Officer/Prescribed Authority  
DDI (execution) III,  
Hyderabad.

I Pramod Modi on behalf of M.C. Modi Educational Trust, 5-4-187/3 & 4, Soham Mansion, M.G. Road, Secunderabad – 500 003, PAN No.AAATM 4588 Q (name of the trust/institution/association hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on 12-09-2009 (copy enclosed) that, out of the income of the Trust/institution/association for the previous year(s), relevant to the assessment year 2009-10 and subsequent previous year(s), an amount of Rs.23,06,116/- per cent of the income of the trust/institution/association, such sum as is available at the end of the previous year(s) ending 31-03-2013 in order to enable the trustees/governing body by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the trust/association/institution:

- (a) Medical assistance and education aid/scholarships to deserving people.
  - (b) Aid to needy & poor people for relief of poverty.
2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been/will be invested or deposited in any one or more of the forms or modes specified in sub section (5) of section 11.
3. Copies of the annual accounts of the trust institution/association along with details of investment (including deposits) and utilization, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.
4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the Income tax act, 1961, the benefit of the section may be given in the assessment of the trust exempting the income in respect of the trust/institution/association in respect of the incomes accumulated or set apart as mentioned above.

Date : 12-09-2009.

Signature. 

Designation : Trustee,  
Address: 5-4-187/3 & 4,  
Soham Mansion, M.G. Road,  
Secunderabad – 500 003.

## FORM NO. 10B

[See rule 17B]

### Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

\* I/We have examined the balance sheet of M. C. Modi Charitable Trust, 5-4-187/3&4, 3rd Floor, Soham Mansion, M. G. Road, Secunderabad. 500003. PAN: AAATM5488Q [name of the trust or institution] as at 31.03.2009 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution \* I/We have obtained all the information and explanations which to the best of \* my/our knowledge and belief were necessary for the purposes of the audit. In \* my/our opinion, proper books of account have been kept by the head office and the branches of the abovenamed \* trust/institution visited by \* me/us so far as appears from \* my/our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by \* me/us; subject to the comments given below:

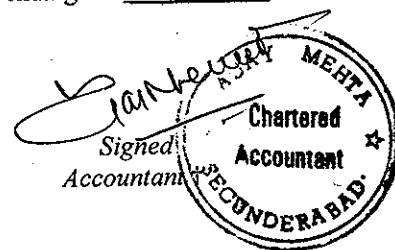
In \* my/our opinion and to the best of \* my/our information, and according to information given to \* me/us, the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the abovenamed \* trust/institution as at 31.03.2009 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31.03.2009

The prescribed particulars are annexed hereto.

Place Secunderabad.

Date 12.09.2009



#### Notes :

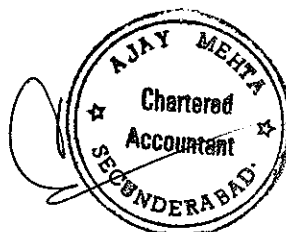
1. \*Strike out whichever is not applicable.
2. †This report has to be given by-
  - (i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
  - (ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the companies registered in that State.
3. Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

### ANNEXURE

#### STATEMENT OF PARTICULARS

##### I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

- |    |  |                 |
|----|--|-----------------|
| 1. | Amount of income of the previous year applied to charitable or religious purposes in India during that year  | Rs. 6,75,000/-  |
| 2. | Whether the trust/institution * has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year   | No              |
| 3. | Amount of income accumulated or set apart* /finally set apart for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly * /in part only for such purposes. | Rs. 5,26,079/-  |
| 4. | Amount of income eligible for exemption under section 11(1)(c) (Give details)  | Nil             |
| 5. | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)   | Rs. 23,06,116/- |






III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
		Nil			
Total					

Place Secunderabad.  
Date 12.09.2009.

*Ajay Mehta*  
Signed  
Accountant



FORM NO.30  
(See Rule 41)

I, M.C. Modi Educational Trust PAN AAATM 5488 Q of 5-4-187/3 & 4, Soham Mansion, M.G. Road, Secunderabad – 500 003, do hereby state that my total income computed in accordance with the provisions of the Income tax act, 1961 during the year ending on 31-03-2009 being the provisions year for the assessment year commencing on the 1st April 2009, amounted Rs.Nil that the total income tax chargeable in respect of such total income is Rs.Nil and the total amount of income tax I paid, or treated as paid under section 199, is Rs.7,24,671/-

  
Signature.

I hereby declare that I was resident / resident but not ordinarily resident / non-resident during the previous year relevant to the assessment year to which this claim relates and that what is stated in this application is correct.

Date :

  
Signature.

**M.C. MODI EDUCATIONAL TRUST**

RESOLVED that an amount of Rs.23,06,116/- (Twenty six lakhs sixty four thousand forty six only) being unspent income for the year 2008-09 be and in hereby set apart and accumulated till 31-03-2013 in order to accumulate funds for carrying out the Charitable objects of the trust, particularly giving medical assistance, educational aid to the needy and poor people of the society and to contribute/Donate to institution Trusts having 12A registration and 80G exemption under the I.T. Act.

“FURTHER RESOLVED that such accumulated funds shall remain invested in the mode of investment specified u/s.11 (5) of the income tax act, 1961”

TRUST EXTRACT OF THE RESOLUTION PASSED ON 12-09-2009.

For M.C. MODI EDUCATIONAL TRUST,

7  
(PARAMOD MODI)  
TRUSTEE.