

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

0/4

1. NAME **GURU GAURANG MODY**
 2. FATHER'S NAME **JAYANTILAL MODY**
 3. ADDRESS **FLAT NO 105, SAPPHIRE APARTMENTS
 CHAKOTI GARDENS, BEGUMPET
 HYDERABAD PIN 500016 TELEPHONE 55335551**

4. Permanent Account Number **AZPN3748A** 5. Date of Birth **26-11-1967**

6. Individual/Hindu-undivided family/Firm/Association of Persons/Local Authority 7. Resident/Non-Resident/Not Ordinarily Resident

8. Ward/Circle/Special Range **RANGE-12** 10. Income for the previous year i.e. 1.4.06 to 31.3.05

9. SEX : Male/Female **MALE** 11. Assessment Year **2005-06** 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) | ... | ... | ... | ... | 701 | Rs. | 1,76,000 |
| 16. INCOME FROM HOUSE PROPERTY | ... | ... | ... | ... | 702 | Rs. | NIL |
| 17. INCOME FROM BUSINESS OR PROFESSION | ... | ... | ... | ... | 703 | Rs. | NIL |
| 18. CAPITAL GAINS | 15/9 | 15/12 | 15/3 | 31/3 | TOTAL | | |
| (a) Short Term | 645 | 646 | 647 | 648 | 704 | | |
| (b) Long Term | 695 | 696 | 697 | 698 | 705 | 776 | Rs. NIL |
| 19. INCOME FROM OTHER SOURCES | ... | ... | ... | ... | 706 | Rs. | NIL |
| 20. INCOME OF ANY OTHER PERSON TO BE ADDED | ... | ... | ... | ... | 775 | Rs. | NIL |
| 21. GROSS TOTAL INCOME (15+16+17+18+19+20) | ... | ... | ... | ... | 746 | Rs. | 1,76,000 |

| 22. LESS : DEDUCTIONS UNDER CHAPTER VI-A Code (For office Use) | SECTION | AMOUNT (Rs.) |
|--|---------|--------------|
| (a) | | |
| (b) | | |
| (c) | | |
| | | 747 |

23. TOTAL INCOME : (21 - 22) 760 Rs. 1,76,000

24. ADD : AGRICULTURAL INCOME (For rate purposes) 762 Rs. NIL

25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX 125 Rs. NIL

| 26. TAX ON TOTAL INCOME | INCOME | INCOME-TAX |
|-------------------------|--------------|------------|
| (a) At normal rates | 772 1,76,000 | 802 26,724 |
| (b) At special rates | 768 | 801 |
| | | 810 |

27. LESS : REBATE [(a) + (b) + (c)] 820 Rs. NIL

(a) Section 88 : 812 (b) Section 88B : 813 (c) Section 88C : 814

28. TAX PAYABLE 826 Rs. 26,724

29. ADD : SURCHARGE 828 Rs. NIL

30. TOTAL T 832 Rs. 26,726

31. LESS : RJ 837 Rs. NIL

32. NET TAX 840 Rs. 26,726

33. LESS : 873 Rs. 26,724

34. LESS : 862 Rs. NIL

35. ADD : INTEREST PAYABLE 857 Rs. NIL

36. LESS : TOTAL SELF-ASSESSMENT TAX PAID (a+b) 888 Rs. NIL

| | |
|--|----------|
| (a) Self-assessment tax paid up to 31st May, 2004 (attach challan) | Rs. |
| (b) Self-assessment tax paid after 31st May, 2004 | Rs. |

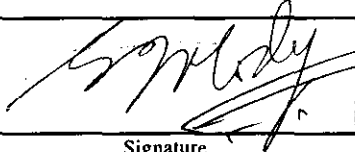
| Name of the Bank Branch | BSR Code of Bank Branch (7 digit) | Date of deposit (DD MM YY) | Serial No. of Challan | Amount (Rs.) |
|-------------------------|-----------------------------------|----------------------------|-----------------------|--------------|
| | | | | |

37. BALANCE TAX : PAYABLE / REFUNDABLE 891 Rs. NIL

DOCUMENTS ATTACHED WITH THE RETURN

1. **computation of total income**
2. **Form No 16.**
3.
4.
5.
6.

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

| | |
|--|---|
| VERIFICATION | |
| I, <u>SURE GAURANG MODY</u> | (name in full and in block letters), son/daughter of |
| <u>JAYANILAL MODY</u> | , solemnly declare that to the best of my knowledge and belief, the information given in |
| this return and the annexures and statements accompanying it are correct, complete and truly stated and in accordance with the provisions of the Income-Tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year | <u>2005-2006</u> |
| Receipt No. _____ Date _____ | |
| Seal | Date : <u>01/06/2005</u> |
| Signature of the receiving official | Place : <u>HYDERABAD</u> |
| | Signature  |

INSTRUCTION FOR FILLING UP SARAL

(These instructions are non-statutory)

1. **SARAL Form is to be filled in duplicate.** One copy is returned to the assessee after being duly acknowledged. With effect from 1-6-1999, the acknowledgement is deemed to be the intimation. No intimation is separately given unless there is a demand or refund.
2. **All items should be filled in capital letters.**
3. **Status (Item No. 6) -** Please strike out whichever is not applicable.
4. Please give the details of your bank accounts (Item 13) giving the particulars of name of the bank, address of the branch and account numbers and tick the bank account where you would like the amount of refund to be credited.
5. **Income from house property (Item No. 16) -** Give the address of the property, its nature - whether let out or self occupied, and the computation of net income shown against Item No. 16 in a separate annexure.
6. **Income from business or profession (Item No. 17) -** Income from business or profession is required to be shown against this item. Net income as appearing in your profit and loss or income and expenditure account is to be adjusted by disallowable expenses, admissible claims not charged to the accounts, deemed income, etc. This has further to be adjusted by brought forward losses/depreciation, if any, before being shown against item no. 17. Attach separate annexure showing the computation of income from business or profession. The income/loss from speculation business should be shown separately. Also attach trading, profit and loss account, balance sheet, etc., with enclosures including auditor's certificate, wherever required. Nature of business / profession may also be indicated.
7. **Capital gains (Item No. 18) -** Please show only net amount of capital gains against item no. 18. The nature of the transferred asset, its date of acquisition, date of transfer, cost of acquisition/expenses, value of consideration, exemption of capital gains, if any, and adjustment of brought forward losses, etc., should be indicated in a separate annexures.
 - * Capital gains are to be shown separately for short-term and long-term. The assets held for more than 3 years (except shares, units, etc.) are regarded as long-term and others as short-term. For shares, units, etc., the period of holding for long-term is more than 12 months.
 - * The dates 15th Sept., 15th December, 15th March have ramifications on instalments of advance tax payable in relation to capital gains. Therefore, capital gains arising in each period (1-4 to 14-9, 15-9 to 15-12 and thereafter) should be separately indicated against item no. 18).
8. **Income from other sources (Item No. 19) -** Only net income from other sources such as interest, income from units, etc., should be shown against this item. However, details of such income or expenses incidental thereto should be given in separate annexures.
9. **Income of other persons (Item No. 20) -** Income of certain other persons like spouse or minor child is liable to be included in your income as per provisions contained in Chapter-V of the Act.
10. **Deductions under Chapter VI-A (Item No. 22) -** Chapter VI-A provides for various deductions like those for medical insurance premia (80D), donations (80G), interest on securities, dividends, etc. (80L), profits from exports, foreign exchange earnings (80HHC/RR/RRA, etc.), profits from certain industries (80-IA, 80-IB, etc.), income of co-operative societies (80P), permanent physical disability (80U) etc. Total amount of deductions claimed should be shown section-wise against this item. Detailed computation of deduction, if required, may be given in a separate annexure.
11. **Income claimed to be exempt (Item No. 25) -** If you are claiming certain receipts as exempt from tax, please give full details thereof in a separate annexure. Total amount of exemption claimed should be indicated against this item.
12. **Tax on total income (Item No. 26) -** In the case of Individual/HUF/AOP/BOI tax is charged for assessment year 2004-2005 at 10% for income slab of Rs. 50,001 - 60,000, 20% for income slab of Rs. 60,001 - 1,50,000 and at 30% thereafter. Surcharge is levied at the rate of 10% on the tax payable after allowing rebate under Part-A of Chapter VIII of the Income-Tax Act. No surcharge is payable by persons having income of Rs. 8,50,000 or less. Tax rates for Co-operative societies are at 10% for income upto Rs. 10,000, 20% for income between Rs. 10,001-20,000 and 30% thereafter. Tax rate for Firms is 35% without any slab of income. In case of co-operative societies and resident firms, the tax payable would be enhanced by a surcharge at the rate of 2.5% of the tax payable. Special rates of tax are applicable on long term capital gains, @20% (10% where the asset is a listed security) under section 112, on income by way of winnings from lotteries, crossword puzzles, gambling, betting, horse race, etc., @30% under section 115BB. Details of income subjected to special rates should be shown in a separate annexure.
13. **Rebate/Relief (Items No. 27&31) -** Tax rebate of 20% of the amount contributed towards specified savings or investments is available under section 88 of the Income-Tax Act like GPF, PPF, LIP, etc. The rebate is allowable @ 15% if the gross total income exceeds Rs. 1,50,000. For individuals who are aged 65 years or more, a rebate of 100% tax (subject to the maximum of Rs. 20,000) is available under section 88B. For individuals being resident woman, who are aged below 65 years, a rebate of 100% tax (subject to the maximum of Rs. 5,000) is available under section 88C. Relief is available under section 89/90/91. Give details of rebate / relief claimed and basis thereof in a separate annexure.
14. **Taxes paid -** Please attach proof of taxes paid. For Self-assessment tax deposited after 31-5-2004, furnish the Challan Identification Number in Item No. 36(b).
15. **Interest payable (Item No. 35) -** Interest is charged under section 234A for late filing of return, under section 234B for shortfall in payment of advance tax and under section 234C for deferment of instalments of advance tax. Please show such interest separately. Please note that interest chargeable under sections 234A, 234B and 234C is at the rate of one and one-fourth per cent with effect from 1-6-2001 onwards.

FORM No. 16

[Vide rule 31(1) (a) of Income-tax Rules, 1962]

Certificate under section 203 of the Income-tax Act,
1961 for tax deducted at source from income
chargeable under the head "Salaries"

| | |
|---|--|
| Name and Address of the Employer Modi Properties & Investments Pvt. Ltd 5-A-187/3-G-4, 3 rd Floor Soham Mansion, M. G. ROAD, SECUNDERABAD - 500 003 | Name and Designation of the Employee Mr. Gaurang Mody DIRECTOR |
| PAN/GIR NO. AABCML4761E Ph: 853885531, 5, 88254 | PAN/GIR NO. AIZPM3748A HYDNO1455G |
| TDS Circle where Annual Return/Statement under section 206 is to be filed | PERIOD FROM 01-04-2004 TO 31-03-2005 Assessment Year 2005-2006 |

DETAILS OF SALARY PAID AND ANY OTHER INCOME AND TAX DEDUCTED

| | | | |
|---|--|---------------------|---------------------|
| 1. Gross Salary | | | |
| (a) Salary as per provisions contained in section 17(1) | Rs. <u>2,04,000</u> | | |
| (b) Value of perquisites under section 17(2) (as per Form No. 12BA, wherever applicable) | Rs. <u>NIL</u> | | |
| (c) Profits in lieu of salary under section 17(3) (as per Form No. 12BA, wherever applicable) | Rs. <u>NIL</u> | | |
| (d) Total | | Rs. <u>2,04,000</u> | |
| 2. Less : Allowance to the extent exempt under section 10 | Rs. <u>-</u> Rs. <u>-</u> Rs. <u>-</u> | Rs. <u>-</u> | |
| 3. BALANCE (1—2) | | Rs. <u>2,04,000</u> | |
| 4. DEDUCTIONS : | | | |
| (a) Standard deduction | Rs. <u>30,000</u> | | |
| (b) Entertainment allowance | Rs. <u>-</u> | | |
| (c) Tax on Employment | Rs. <u>-</u> | | |
| 5. Aggregate of 4(a) to (c) | | Rs. <u>30,000</u> | |
| 6. INCOME CHARGEABLE UNDER THE HEAD 'SALARIES' (3—5) | | | Rs. <u>1,74,000</u> |
| 7. Add : Any other income reported by the employee | Rs. <u>NIL</u> Rs. <u>NIL</u> Rs. <u>NIL</u> | | Rs. <u>1,74,000</u> |
| 8. GROSS TOTAL INCOME (6 + 7) | | | Rs. <u>-</u> |
| 9. DEDUCTIONS UNDER CHAPTER VI-A | GROSS AMOUNT | QUALIFYING AMOUNT | DEDUCTIBLE AMOUNT |
| (a) | Rs. <u>-</u> | Rs. <u>-</u> | Rs. <u>-</u> |
| (b) | Rs. <u>-</u> | Rs. <u>-</u> | Rs. <u>-</u> |
| (c) | Rs. <u>-</u> | Rs. <u>-</u> | Rs. <u>-</u> |
| (d) | Rs. <u>-</u> | Rs. <u>-</u> | Rs. <u>-</u> |
| 10. Aggregate of deductible amount under Chapter VI-A | | | Rs. <u>-</u> |
| 11. Total Income (8—10) | | | Rs. <u>1,74,000</u> |
| 12. TAX ON TOTAL INCOME | | | Rs. <u>26,724</u> |
| 13. REBATE UNDER CHAPTER VIII-A | | | |
| I. Under Section 88 (Please specify) | GROSS AMOUNT | QUALIFYING AMOUNT | TAX REBATE |
| (a) | Rs. <u>-</u> | Rs. <u>-</u> | |
| (b) | Rs. <u>-</u> | Rs. <u>-</u> | |
| (c) | Rs. <u>-</u> | Rs. <u>-</u> | |
| (d) | Rs. <u>-</u> | Rs. <u>-</u> | |
| (e) | Rs. <u>-</u> | Rs. <u>-</u> | |
| (f) TOTAL [(a) to (e)] | Rs. <u>-</u> | Rs. <u>-</u> | Rs. <u>NIL</u> |
| II. (a) Under Section 88B | | | Rs. <u>-</u> |
| (b) Under Section 88C | | | Rs. <u>-</u> |
| (c) Under Section 88D | | | Rs. <u>-</u> |
| 14. Aggregate of tax rebates at 13 above [I(f)+II(a)+II(b)+II(c)] | | | Rs. <u>NIL</u> |
| 15. Tax payable on total income (12-14) and surcharge thereon | | | Rs. <u>26,724</u> |
| 16. Relief under section 89 (attach details) | | | Rs. <u>-</u> |
| 17. Tax payable (15-16) | | | Rs. <u>26,724</u> |
| 18. Less: (a) Tax deducted at source under section 192(1) | | Rs. <u>26,724</u> | |
| (b) Tax paid by the employer on behalf of the employee under section 192(1A) on perquisites under section 17(2) | | Rs. <u>-</u> | Rs. <u>26,724</u> |
| 19. Tax payable / refundable (17-18) | | | Rs. <u>NIL</u> |

DETAILS OF TAX DEDUCTED AND DEPOSITED INTO CENTRAL GOVERNMENT ACCOUNT

| AMOUNT | DATE OF PAYMENT | NAME OF BANK AND BRANCH WHERE TAX DEPOSITED |
|-----------|-----------------|---|
| 26,724.00 | 24-05-2005 | HDFC Bank Ltd, S. D. Road, Sec. bad |

I SOHAN MODI son of SATISH MODI working in the capacity of Managing Director (designation) do hereby certify that a sum of Rs. 26,724/- [Rupees twenty-Six thousand Seven hundred & twenty Four only] has been deducted at source and paid to the credit of the Central Government. I further certify that the information given above is true and correct based on the books of account, documents and other available records.

For Modi Properties & Investments Pvt. Ltd.


Managing Director

Signature of the person responsible for deduction of tax

Full Name SOHAN MODI

Designation Managing Director

Place Sec. bad

Date 27-05-2005

GAURANG MODY S/o. SHRI. JAYANTILAL MODY
Flat No.105, Sapphire Apartments, Chikoti Gardens, Begumpet, Hyderabad - 500 016.
ASSESSMENT YEAR 2005-2006

Status : Individual/Resident
Accounting Period : 01.04.2004 To 31.03.2005
PAN : AIZPM 3748 A/ Range -12
Date of Birth : 24.11.1967

COMPUTATION OF TOTAL INCOME

I. INCOME FROM SALARIES:

| | |
|--|-----------------------|
| Gross Salary received from Modi Properties & Investments Pvt Ltd for the year F.Y 2004-2005 as per Form No. 16 | 204,000 |
| <u>Less: Standard Deduction</u> | <u>30,000</u> |
| Income from Salaries | <u><u>174,000</u></u> |

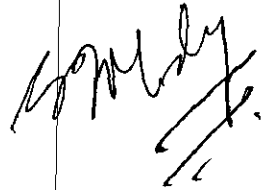
II. INCOME FROM HOUSE PROPERTY

| | |
|---|-------------------|
| Self Occupied flat at Sapphire Apartments, Bearing Flat No. 105 situated at Chikoti Gardens, Begumpet, Hyderabad - 500 016 GLV | Nil |
| Income from House Property | <u><u>Nil</u></u> |

ABSTRACT

| | |
|---------------------------------|--------------------------|
| 1. Income from Salaries | 174,000.00 |
| 2. Income from House Property | - |
| Total Income | <u><u>174,000.00</u></u> |
| Tax there on comes to | 26,724 |
| <u>Less: Taxes Paid:</u> | |
| TDS on Salary | 26,724 |
| Balance Payable | <u><u>NIL</u></u> |

- Note:** The Assessee is a partner in the below mentioned firms with the following shares.
1. Modi Ventures - 05% 2. Summit Builders - 50% 3. Paramount Builders - 10% and
 4. Modi & Modi Constructions - 05%
 2. The share of Profit/Loss in M/s. Modi Ventures is - Nil
 3. The share of Profit/Loss in M/s. Summit Builders is - Nil
 4. The share of Profit/Loss in M/s. Paramount Builders is - Nil
 5. The share of Profit/Loss in M/s. Modi & Modi Constructions is - Nil



SHRILGAURANG MODY S/o. SHRIJAYANTILAL MODY
Flat No. 105, Sapphire Apartments, Chikoti Gardens, Begumpet, Hyderabad - 500 016
Assessment Year: 2005- 2006
BALANCE SHEET AS ON 31.03.2005

| <u>Liabilities</u> | <u>Amount Rs.</u> | <u>Assets</u> | <u>Amount Rs.</u> |
|------------------------------------|--------------------------|--|--------------------------|
| Capital | 489,322.86 | Cash | |
| | | Cash on Hand | 17,000.00 |
| <u>Loans & Advances</u> | | | |
| 1. Modi Properties & Invest.Pvt. L | 40,124.00 | <u>Cash at Bank</u> | |
| 2. Soham Modi | 250,000.00 | HDFC Bank | 2,446.86 |
| | | <u>Land & Buildings</u> | |
| | | Flat at Sapphire Apartments, Begumpet | 750,000.00 |
| | | <u>Capital in Partnership Firms</u> | |
| | | 1. Modi Ventures | 10,000.00 |
| | | 2. Summit Builders | - |
| | | 3. Paramount Builders | - |
| | | 4. Modi & Modi Constructions | - |
| | <u>779,446.86</u> | | <u>779,446.86</u> |