

Taxpayers Counterfoil (To be filled up by tax payer)

SPACE FOR BANK SEAL

PAN **A I Z P M 3 7 4 B A**
 Received from **GAURANG MODY**
 (Name)

Cash/ Debit to A/c /Cheque No. **153318** For Rs. **191=00.**

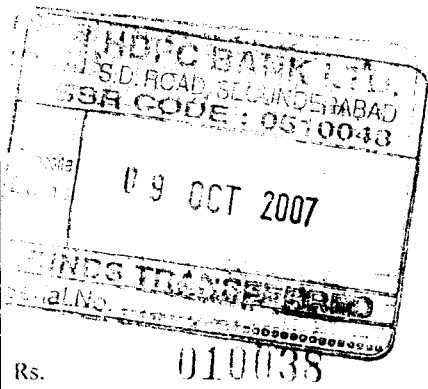
Rs. (in words) **One hundred and ninety one only**

Drawn on **HDFC, S.D. Road, Secunderabad.**
 (Name of the Bank and Branch)

on account of **Companies/Other than Companies/Tax**
 Income Tax on (Strike out whichever is not applicable)

Type of Payment (To be filled up by person making the payment)

for the Assessment Year **2007 - 08**



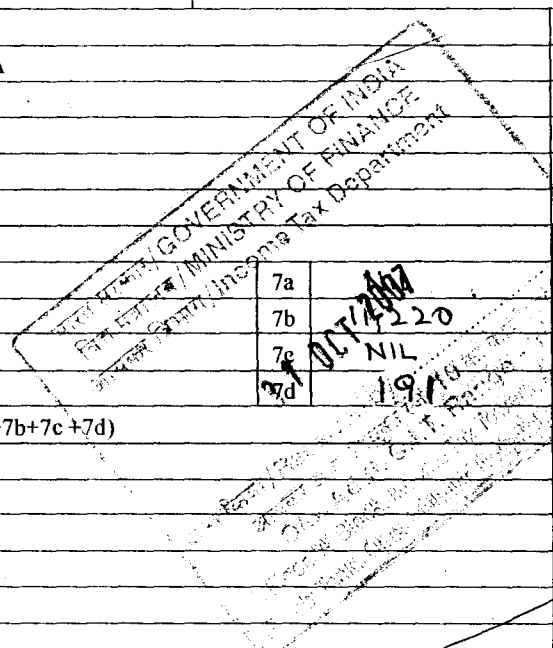
Rs. **010038**

**INCOME-TAX DEPARTMENT
ACKNOWLEDGEMENT**

Received with thanks from GAURANG MODY a return of income
and/or return of fringe benefits in Form No. ITR 3 for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION	Name <u>GAURANG MODY</u>		PAN <u>A1ZPM3748A</u>	
	Flat/Door/Block No <u>105</u> <u>H.No: 1-10-72/5/c/105</u>		Name Of Premises/Building/Village <u>SAPPHIRE APARTMENTS.</u>	
	Road/Street/Post Office <u>CHIKOTI GARDENS</u>		Area/Locality <u>BEGUMPET</u>	
	Town/City/District <u>HYDERABAD</u>		State <u>ANDHRA PRADESH</u>	

COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	<u>1,80,935</u>
	2	Deductions under Chapter-VI-A		2	<u>NIL</u>
	3	Total Income		3	<u>1,80,935</u>
	4	Net tax payable		4	<u>11,411</u>
	5	Interest payable		5	<u>NIL</u>
	6	Total tax and interest payable		6	<u>11,411</u>
	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	<u>-</u>
	9	Refund (7e-6)		9	<u>NIL</u>
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	Seal and Signature of receiving official
Date	

Return filed on 21/10/07
Inward No. 1011004215

GAURANG MODY S/o. SHRI. JAYANTILAL MODY
Flat No.105, Sapphire Apartments,
Chikoti Gardens, Begumpet, Hyderabad - 500 016.
ASSESSMENT YEAR 2007-2008

*As per
11/1/09*

Status : Individual/Resident
Accounting Period : 01.04.2006 To 31.03.2007
PAN : AIZPM 3748 A/ Range -12
Date of Birth : 24.11.1967
Bank Account Particulars : HDFC Bank, S.D.Road, Secunderabad. S.B.A/c. No. 0421050039846

COMPUTATION OF TOTAL INCOME

I. INCOME FROM SALARIES:

Gross Salary received from Modi Properties & Investments
Pvt Ltd for the year F.Y 2006-2007 as per Form No. 16 180,000

Income from Salaries 180,000

II. INCOME FROM HOUSE PROPERTY

Self Occupied flat at Sapphire Apartments, Bearing
Flat No. 105 situated at Chikoti Gardens, Begumpet,
Hyderabad - 500 016

Income from House Property Nil

III. INCOME FROM OTHER SOURCES:

Interest on S/B Account 935

Income from Other Sources 935

IV. INCOME FROM BUSINESS

A. Share of Profit/Loss from Paramount Builders exempt u/s.10 (2A) 0
B. Share of Profit/Loss from Modi Ventures exempt u/s.10 (2A) 0
C. Share of Profit/Loss from Modi & Modi Constructions exempt u/s.10 (2A) 0
D. Share of Profit/Loss from Summit Builders exempt u/s.10 (2A) 0
E. Share of Profit/Loss from Kadakia Modi Housing exempt u/s.10(2A) 0
F. Share of Profit/Loss from Modi Estates exempt U/s.10(2A) 0

Income from Business Nil

G. Mody

ABSTRACT

1. Income from Salaries	180,000	
2. Income from House Property	-	
3. Income from Business	935	
	<u>180,935</u>	
Total Income	<u>180,935</u>	
Tax there on comes to	11,187	
Add: Education Cess @ 2%	224	11,411
	<u>11,411</u>	
<u>Less: Taxes Paid:</u>		
TDS on Salary (MPIPL)		11,220
		<u>11,220</u>
Balance Payable		<u><u>191</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%,
4. Modi & Modi Constructions - 05%
5. Kadakia & Modi Housing - 05% &
6. Modi Estates - 05%



SHRI.GAURANG MODY S/o. SHRI.JAYANTILAL MODY
Flat No. 105, Sapphire Apartments,
Chikoti Gardens, Begumpet, Hyderabad - 500 016
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>
Capital	2,225,670.68	Cash	
		Cash on Hand	76,434.94
<u>Capital In Partnership Firms</u>			
1. Modi Estates	11,917.30	<u>Cash at Bank</u>	
		HDFC Bank	32,346.47
Outstanding expenses			
I.T. Representation Fees	1,000.00	<u>Land & Buildings</u>	
		Flat at Sapphire Apartments, Begumpet	750,000.00
		<u>Investments</u>	
		Modi Properties & Investments Pvt Ltd	10,000.00
		Modi Housing Pvt Ltd	1,000.00
		Summit Housing Pvt. Ltd.	
		Paramount Avenue Pvt. Ltd.	
		<u>Capital in Partnership Firms</u>	
		1. Paramount Builders	393,178.99
		2. Modi & Modi Constructions	425.20
		3. Summit Builders	449,894.78
		4. Kadakia Modi Housing	-
		5. Modi Ventures	511,651.60
		<u>Sundry Debtors</u>	
		Modi Properties & Investments Pvt. Ltd.	3,656.00
		Soham Modi	10,000.00
	<u>2,238,587.98</u>		<u>2,238,587.98</u>

S. M. Mody

Capital Account

To share of Loss from Modi Estat	11,917.30	By Opening Balance	731,609.29
To share of Loss fom Modi & Mo	167.55	By Salary received from	
To Locker Rent	500.00	Modi Properties & Investments Pvt. L	180,000.00
To Tax Deducted at Source	11,220.00	By Interest on S/B Account	934.84
To Bank Charges	157.12	By Share of Profit from	
To I.T. Representation Fees	1,000.00	Summit Builders (50%)	855,063.93
To Share of Firm Tax	250,000.00	By Share of Profit from	
To Drawings	170,049.09	Paramount Builders (05%)	393,178.00
To Balance	2,225,670.68	By Share of Profit from	
		Modi Ventures	509,895.68
	<u><u>2,670,681.74</u></u>		<u><u>2,670,681.74</u></u>



SUMMIT BUILDERS

Capital Account Copy of Gaurang Mody

To Opening Balance	29,497.15	By Amount received during	
To Amount paid during the year	175,672.00	the year	50,000.00
To Share of Advance Tax (50%)	250,000.00	By Share of Profit	
To Balance c/d.	449,894.78	Transfed from P & L .	855,063.93
	<u>905,063.93</u>		<u>905,063.93</u>

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MODI VENTURES

Copy of Capital Account of Shri. Gaurang Mody

To Balance c/fd.

511,651.60

By Opening Balance b/fd.

1,755.92

By Net Profit during the year (5%)

509,895.68

511,651.60

511,651.60

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PARAMOUNT BUILDERS

Account Copy of Gaurang Mody

To Balance c/fd.

393,178.99 By Net Profit during the year

393,178.99

393,178.99

393,178.99

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MODI & MODI CONSTRUCTIONS

Account Copy of Mr. Gaurang Mody

To Net Loss (5%)	167.55	By Opening Balance	592.75
To Balance c/fd.	425.20		
	<u>592.75</u>		<u>592.75</u>

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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 Madi Properties & Investments Pvt. Ltd., 5-4-187/344, 2nd Floor, Saham Mansion, 12 G. Road, Secunderabad		Name and Designation of the Employee GAURANH M. DY DIRECTOR	
PAN NO. of the Deductor AABCM4761E	TAN No. of the Deductor H4DM01455G	PAN NO. of the Employee A12PM3748A	
Acknowledgement Nos. of all quarterly statements of TDS under sub-section (3) of section 200 as provided by TIN Facilitation Centre or NSDL web-site		PERIOD	Assessment Year
Quarter	Acknowledgement No.	FROM	TO
		1-4-2006	31-3-2007
			2007-08

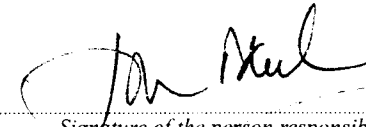
DETAILS OF SALARY PAID AND ANY OTHER INCOME AND TAX DEDUCTED

1. Gross Salary			
(a) Salary as per provisions contained in section 17(1)	Rs. 1,80,000-00		
(b) Value of perquisites under section 17(2) (as per Form No. 12BA, wherever applicable)	Rs. NIL		
(c) Profits in lieu of salary under section 17(3) (as per Form No. 12BA, wherever applicable)	Rs. NIL		
(d) Total		Rs. 1,80,000-00	
2. Less: Allowance to the extent exempt under section 10			
Allowance	Rs.		
	NIL		
3. BALANCE (1-2)		Rs. NIL	
4. DEDUCTIONS:		Rs. 1,80,000-00	
(a) Entertainment allowance	Rs. NIL		
(b) Tax on Employment	Rs. NIL		
5. Aggregate of 4(a) and (b)	Rs. NIL		
6. INCOME CHARGEABLE UNDER THE HEAD 'SALARIES' (3-5)			Rs. 1,80,000-00
7. Add: Any other income reported by the employee			Rs. NIL
	Rs.		
	NIL		
8. GROSS TOTAL INCOME (6+7)			Rs. 1,80,000-00
9. DEDUCTIONS UNDER CHAPTER VI - A.			
(A) section 80C, 80CCC and 80CCD		GROSS AMOUNT	DEDUCTIBLE AMOUNT
(a) section 80C			
(i)	Rs. /		
(ii)	Rs. /		
(iii)	Rs. /		
(iv)	Rs. /		
(v)	Rs. /		
(vi)	Rs. /		
(b) section 80CCC		Rs. /	Rs. /
(c) section 80CCD		Rs. /	Rs. /
Note: 1. Aggregate amount deductible under section 80C shall not exceed one lakh rupees.			
2. Aggregate amount deductible under the three sections, i.e., 80C, 80CCC and 80CCD, shall not exceed one lakh rupees.			
(B) other sections (e.g., 80E, 80G, etc.) Under chapter VI - A		GROSS AMOUNT	DEDUCTIBLE AMOUNT
(a) section	Rs. /	Rs. /	Rs. /
(b) section	Rs. /	Rs. /	Rs. /
(c) section	Rs. /	Rs. /	Rs. /
(d) section	Rs. /	Rs. /	Rs. /
(e) section	Rs. /	Rs. /	Rs. /
10. Aggregate of deductible amount under Chapter VI-A			Rs. NIL
11. Total Income (8-10) Rs.			Rs. 1,80,000-00
12. TAX ON TOTAL INCOME Rs.			Rs. 11,000-00
13. Surcharge (on tax computed at S. No. 12) Rs.			Rs. NIL
14. Education Cess @ 2% on (tax at S. No. 12 plus surcharge at S. No. 13) Rs.			Rs. 220-00
15. Tax payable (12+13+14) Rs.			Rs. 11,220-00
16. Relief under section 89 (attach details) Rs.			Rs. NIL
17. Tax payable (15-16) Rs.			Rs. 11,220-00
18. Less: (a) Tax deducted at source under section 192(1)		Rs. NIL	Rs. NIL
(b) Tax paid by the employer on behalf of the employee under section 192(1A) on perquisites under section 17(2)		Rs. 11,220-00	Rs. 11,220-00
19. Tax payable / refundable (17-18)			Rs. NIL

DETAILS OF TAX DEDUCTED AND DEPOSITED INTO CENTRAL GOVERNMENT ACCOUNT
(The Employer is to provide transaction-wise details of tax deducted and deposited)

Sl. No.	TDS Rs.	Surcharge Rs.	Education cess Rs.	Total tax deposited Rs.	Cheque/DD No. (if any)	BSR Code of Bank Branch	Date on which tax deposited (dd/mm/yy)	Transfer voucher/Challan Identification No.
1.	11000	-	220	11220	821409	0510019	07/04/07	10416
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

I SOHAM MODIson/daughter of SRI SATISH MODI working in the capacity of M.D. (designation) do hereby certify that a sum of Rs. 11220/- [Rupees Eleven thousand two hundred and twenty only (in words)] 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.



Signature of the person responsible for deduction of tax

Full Name _____

Designation _____

Place Secunderabad

Date 15/5/2007