

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

1. NAME: M&M ASSOCIATES (PROP. OF M/S MODI BUILDERS & VISWAJIT CASTING & ENG WORKS)

2. FATHER'S NAME: NA

3. ADDRESS: 5-4-187/3 & 4, M.G. ROAD, SECUNDERABAD

PIN: _____ PHONE: _____

4. Permanent Account Number: AAATM 2611B

5. Date of Birth: NA

6. Individual / Hindu Undivided family / firm / Association of persons / Local Authority:

7. Resident / Non-Resident / Not Ordinarily Resident

8. Ward / Circle / Special Range: RANGE 10

9. Sex: Male / Female: NA

10. Income for the previous year i.e. 1-4-01 to 31-3-02

11. Assessment Year: 2002-2003

12. Return Original or Revised: ORIGINAL

13. Details of Bank accounts (*Please tick () the bank account, where you would like the amount of refund to be credited.)

Name of the Bank	Address of the Branch	Account Number

14. Details of Credit Card Credit Card Number Issued by

15. INCOME FROM SALARY (attach Form No. 16) Rs. NIL

16. INCOME FROM HOUSE PROPERTY Rs. NIL

17. INCOME FROM BUSINESS OR PROFESSION Rs. (37091)

18. CAPITAL GAINS

	15/9	15/12	15/3	31/3	Total
(a) Short Term					
(b) Long Term					

19. INCOME FROM OTHER SOURCES Rs. NIL

20. INCOME OF ANY OTHER PERSON TO BE ADDED Rs. NIL

21. GROSS TOTAL INCOME (15+16+17+18+19+20) Rs. (37091)

22. LESS : DEDUCTIONS UNDER CHAPTER VI-A SECTION AMOUNT (Rs.)

(a) Rs. NIL

(b) Rs. NIL

(c) Rs. NIL

23. TOTAL INCOME : (21-22) Rs. (37091)

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

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

26. TAX ON TOTAL INCOME

INCOME	INCOME TAX
(a) At normal rate	
(b) At Special rate	

27. LESS : REBATE Rs. NIL

28. TAX PAYABLE Rs. NIL

29. ADD : SURCHARGE Rs. NIL

30. TOTAL TAX PAYABLE (28+29) Rs. NIL

31. LESS : RELIEF Rs. NIL

32. NET TAX PAYABLE Rs. NIL

33. LESS : TAX DEDUCTED AT SOURCE Rs. 7426

34. LESS : ADVANCE TAX PAID

Date	Amount	Date	Amount	Date	Amount

35. ADD : INTEREST PAYABLE (U/S)

234A	234B	234C	TOTAL

36. LESS : SELF ASSESSMENT TAX PAID Rs. NIL

37. BALANCE TAX : PAYABLE / REFUNDABLE (REFUNDABLE) Rs. (7426)

Ministry of Finance
Income Tax Department
9 0 JUN 2002
Joint Commissioner of Income Tax
Sec 2, Sec 3, Sec 4, Sec 5, Sec 6, Sec 7, Sec 8, Sec 9, Sec 10, Sec 11, Sec 12, Sec 13, Sec 14, Sec 15, Sec 16, Sec 17, Sec 18, Sec 19, Sec 20, Sec 21, Sec 22, Sec 23, Sec 24, Sec 25, Sec 26, Sec 27, Sec 28, Sec 29, Sec 30, Sec 31, Sec 32, Sec 33, Sec 34, Sec 35, Sec 36, Sec 37, Sec 38, Sec 39, Sec 40, Sec 41, Sec 42, Sec 43, Sec 44, Sec 45, Sec 46, Sec 47, Sec 48, Sec 49, Sec 50, Sec 51, Sec 52, Sec 53, Sec 54, Sec 55, Sec 56, Sec 57, Sec 58, Sec 59, Sec 60, Sec 61, Sec 62, Sec 63, Sec 64, Sec 65, Sec 66, Sec 67, Sec 68, Sec 69, Sec 70, Sec 71, Sec 72, Sec 73, Sec 74, Sec 75, Sec 76, Sec 77, Sec 78, Sec 79, Sec 80, Sec 81, Sec 82, Sec 83, Sec 84, Sec 85, Sec 86, Sec 87, Sec 88, Sec 89, Sec 90, Sec 91, Sec 92, Sec 93, Sec 94, Sec 95, Sec 96, Sec 97, Sec 98, Sec 99, Sec 100

DOCUMENTS ATTACHED WITH THE RETURN

1. COMPUTATION OF TOTAL INCOME	2. BALANCE SHEET, P&L A/C ETC.
3. TDS CERTIFICATE	4.
5.	6.

VERIFICATION

I, SOHAM MODI Son/daughter of SATISH MODI

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 income Tax Act, 1961, in respect of Income chargeable to Income tax for the previous year relevant to the assessment year 2002-2003

Receipt No. _____ Date _____

Seal

Signature of the receiving official

Date : 24.07.2002
Place : SEC'BAD

Signature

Filed on 30/7/02
Inv. No 010 11268

M & M Associates
(Prop of M/s. Modi Builders & Viswajit Casting & Engg Works)
5-4-187/3 & 4, M.G. Road, Secunderabad - 500 003.

Assessment Year 2002-2003

Status A.O.P. (Trust)
PAN No. AAATM 2611B/Range 12
Year Ending 31st March 2002
Nature of Business Real Estate Developers/Agents/Managers/Underwriters

COMPUTATION OF INCOME

I. Income From Business:

a. Net Loss as per Profit & Loss A/c. of Modi Builders		1,776
b. Net Loss as per Profit & Loss A/c. of Viswajit Castings & Engg Works		38,441
c. 25% Share income from M/s. Modi Builders		
Methodist Complex (exempt u/s. 10(2A))		Nil
		<u>40,217</u>
<u>Less:</u> TDS debited to P & L A/c of Viswajit Castings & Engg Works		7,426
		<u>32,791</u>
<u>Add:</u> I.T. Representation Fee	4,000	
Bank Charges	<u>300</u>	4,300
		<u>37,091</u>
	Total Income	(-) <u><u>37,091</u></u>
Tax thereon		Nil
<u>Less:</u> Taxes Paid		
T.D.S		7,426
	Balance Refundable	<u><u>7,426</u></u>

1. M & M is a Private Family Determined Trust. Since the Trust has carried on Business activity the tax at Maximum Marginal rate is paid.
2. The Beneficiaries of the Trust during the Asst year 2002-2003 are Smt. Pranjali Modi, Sourabh Modi HUF, Dr. Mrs. Tejal Modi & Soham Modi HUF, Baby Nisha Modi, Baby Nidhi Modi and Baby Tanvi Modi.

Statement of Un-absorbed Losses:

Un-absorbed Loss for Asst Year 1993-94	32,160
Un-absorbed Loss for Asst Year 2000-2001	10,000
Un-absorbed Loss for Asst Year 2002-2003	<u>37,091</u>
Un-absorbed Losses to be carried forward	<u><u>42,160</u></u>

Sohan Modi

M & M Associates
(Prop of M/s. Modi Builders & Viswajit Casting & Engg Works)
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.

Assessment Year-2002-2003

BALANCE SHEET AS ON 31/03/2002

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Capital</u>			
Trust Fund	3,000.00	<u>Cash at Bank</u>	
		Central Bank of India	501.00
		IDBI Bank Ltd	4.00
<u>Modi Builders Methodist Complex</u>	11,593,127.00	State Bank of Hyderabad	703.00
		<u>Sundry Debtors</u>	
		Modi Builders	6,325.30
<u>Rent Deposit</u>		Soham Modi HUF	4,247,922.77
Everest Motor Works	250,000.00	Sourabh Modi HUF	630,219.57
		Baby Tanvi Modi	630,219.57
		Pranjali Modi	630,219.56
		Viswajit Casting & Engg Works	483,781.75
		<u>Accumulated Losses</u>	
		Beneficiaries	5,216,230.48
	<u>11,846,127.00</u>		<u>11,846,127.00</u>

PROFIT & LOSS ACCOUNT AS ON 31/03/2002

To I.T.Representation Fee	4,000.00	By Net Loss transferred	
To Bank Charges	300.00	to beneficiaries a/c	405,951.45
To Share of Loss from Modi Builders Methodist Complex	361,434.37		
To Net Loss Transferred from Viswajit Castings & Engg Works	38,441.08		
To Net Loss Transferred from Modi Builders	1,776.00		
	<u>405,951.45</u>		<u>405,951.45</u>

Accumulated Losses Account
(Beneficiaries)

To Opening Balance	4,781,209.03	By Balance	5,216,230.48
To Income Tax	29,070.00		
To Net Loss Transfd from P & L Account	405,951.45		
	<u>5,216,230.48</u>		<u>5,216,230.48</u>

Shan Modi

MODI BUILDERS
(Prop: M/s. M & M Associates)
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.
Assessment Year 2002-2003

BALANCE SHEET AS ON 31/03/2002

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Sundry Creditors</u>		Cash on Hand	120.53
Vide Annexure - I	10,832.00		
		<u>Sundry Debtors</u>	
<u>Cash at Bank</u>		Vide Annexure - IV	14,400.00
Vide Annexure - II	2,225.68		
		<u>Deposits</u>	
<u>Outstanding Amounts Payable</u>		Vide Annexure - V	5,900.00
Vide Annexure - III	9,575.65		
		<u>Fixed Assets</u>	
M & M Associates	6,325.30	Vide Annexure - VI	8,538.10
	<u>28,958.63</u>		<u>28,958.63</u>

PROFIT & LOSS ACCOUNT AS ON 31/03/2002

To Depreciation	1,776.00	By Net Loss Transferred to M & M Associates	1,776.00
	<u>1,776.00</u>		<u>1,776.00</u>

Copy of M & M Associates A/c.

To Net Loss Transferred from P & L A/C.	1,776.00	By Opening Balance	8,101.30
To Balance	6,325.30		
	<u>8,101.30</u>		<u>8,101.30</u>

Annexure - I

Sundry Creditors

Modi Properties & Invsts P Ltd	7,832.00
Girijabai Modi Chari- table Trust	3,000.00
	<u>10,832.00</u>

Annexure - II

Cash at Bank

1. Bank of Baroda	1,274.32
2. Union Bank	3,000.00
3. S B H	-6,500.00
	<u>-2,225.68</u>

John Mod

Modi Builders**A.Y.2002-2003****Annexure - III****Outstanding Amounts Payable**

1. I T Representation Fee	9,100.00
2. Petrol Charges	475.65
	<u>9,575.65</u>

Annexure - IV**Sundry Debtors**

1. Sharad J Kadakia	4,400.00
2. Suresh Bajaj	10,000.00
	<u>14,400.00</u>

Annexure - V**Deposits**

1. A.P.S.E.B. Deposit	2,100.00
2. Jubilee Hills Filing Station	2,500.00
3. N.K.Agencies	300.00
4. Sunil Service Station	1,000.00
	<u>5,900.00</u>


Annexure - VI**Fixed Assets**

Name of the Asset	Opening Balance	%	Depreciation	W.D.V.
1. Air Conditioner	437.00	25%	109.00	328.00
2. Air Cooler	88.75	25%	22.00	66.75
3. Furniture	5,341.15	10%	534.00	4,807.15
4. Hero Honda	160.70	25%	40.00	120.70
5. Luna Moped	105.00	25%	26.00	79.00
6. Machinery	97.00	25%	24.00	73.00
7. Office Equipment	644.00	25%	161.00	483.00
8. Yamaha RX 100	169.00	25%	42.00	127.00
9. Type Writer	1,927.50	25%	482.00	1,445.50
10. Generator	1,344.00	25%	336.00	1,008.00
	<u>10,314.10</u>		<u>1,776.00</u>	<u>8,538.10</u>



Viswajit Casting & Engg Works
(Prop: M & M Associates)
Plot No. 26/2, Azamabad Industrial Area, Azamabad, Hyderabad - 500 020
Balance Sheet for the year ended 31st March 2002

M & M Associates	483,781.75	<u>Cash</u>	
		Cash on Hand	127.07
<u>Security Deposit</u>			
Modi Properties & Invests P Ltd	100,000.00	<u>Cash at Bank</u>	
		IDBI Bank Ltd	79.00
<u>Outstanding Amounts Payable</u>			
Salary Payable	5,210.00	<u>Deposit</u>	
		Telephone Deposit	3,000.00
		<u>Fixed Assets</u>	
		Factory Shed	258,123.00
		Machinery	324,720.68
		<u>Sundry Debtors</u>	
		Modi Properties & Invests.P.Ltd	2,942.00
	<u>588,991.75</u>		<u>588,991.75</u>



Viswajit Casting & Engg Works

(Prop: M & M Associates)

Plot No. 26/2, Azamabad Industrial Area, Azamabad, Hyderabad - 500 020

Profit & Loss Account for the year ending 31.03.2002.

To Labour Charges Paid	59,395.00	By Job Work Charges Received	370,160.00
To Electricity Charges	23,313.00		
To Non - Agricultural Tax Paid	2,400.00	By Net Loss transferred to M & M	
To Salaries Paid	57,216.00	Associates	38,441.08
To Transportation Charges	122,105.00		
To Cartage & Coolie	1,325.00		
To Repairs & Maint. Machinery	5,604.90		
To Deiesel/Petrol Charges	2,389.13		
To Telephone Charges	4,369.00		
To Bank Charges	400.00		
To Printing & Stationery	1,174.00		
To Sundry Purchases	2,598.05		
To Misc. Expenses	2,331.00		
To Conveyance Exp	3,080.00		
To Bonus	2,155.00		
To Depreciation	108,240.00		
To Property Tax	3,080.00		
To Tax Deducted at Source	7,426.00		
	<u>408,601.08</u>		<u>408,601.08</u>

Copy of M & M Associates Account

To Cash Paid	2,000.00	By Opening Balance	523,222.83
To Net Loss transferred from P & L A/c.	38,441.08	By Cheques received during the year	1,000.00
To Balance	483,781.75		
	<u>524,222.83</u>		<u>524,222.83</u>

