

SARAL

FORM NO. 2D

[See proviso to rule 12(1)(b)(iii)]

ITS 2D

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

1. NAME M R M ASSOCIATES
2. FATHER'S NAME - NA -
3. ADDRESS 5-4-187/394, 3rd FLOOR,
SOHAM MANSION, M.G. ROAD,
SECUNDERABAD PIN 500003 TELEPHONE
4. PERMANENT ACCOUNT NUMBER AAATM06118 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 WARD 10(4)/HYD
9. SEX: MALE/FEMALE - NA - 10. INCOME FOR THE PREVIOUS YEAR i.e. 1.4. 05 TO 31.3. 06
11. ASSESSMENT YEAR 2006-2007 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)
HDFC Bank	500240003	Ushakiran Complex, S.D. Road	Current	6422000016310	N

14. Details of Credit Card	Credit Card Number	Issued by

15. INCOME FROM SALARY (Attach Form No. 16) - 1044001255 - 701 Rs. Nil
16. INCOME FROM HOUSE PROPERTY - 1042001755 - 702 Rs. Nil
17. (i) INCOME FROM BUSINESS OR PROFESSION - 1042001755 - 703 Rs. (-) 105394
- (ii) PROFITS AND GAINS FROM TRANSACTIONS CHARGEABLE TO SECURITIES TRANSACTIONS TAX [included in (i) above] - - - 597 Rs. Nil

18. CAPITAL GAINS	15/9	15/12	15/3	31/3	TOTAL
(a) Short-Term (u/s 111A)	<input type="checkbox"/> 676	<input type="checkbox"/> 677	<input type="checkbox"/> 678	<input type="checkbox"/> 679	<input type="checkbox"/> 710
(b) Short-Term (others)	<input type="checkbox"/> 645	<input type="checkbox"/> 646	<input type="checkbox"/> 647	<input type="checkbox"/> 648	<input type="checkbox"/> 704
(c) Long-Term	<input type="checkbox"/> 695	<input type="checkbox"/> 696	<input type="checkbox"/> 697	<input type="checkbox"/> 698	<input type="checkbox"/> 705

- 776 Rs. Nil
- 706 Rs. Nil
- 775 Rs. Nil
- 746 Rs. (-) 105394

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. (-) 105394

22. LESS : DEDUCTIONS UNDER CHAPTER VI-A Code (For rate purposes)	(Rs.)
(a) <u>Income tax / Government</u>	
(b) <u>Income tax / Ministry of Finance</u>	
(c) <u>Income tax / Income Tax Department</u>	

- 777 Rs. Nil
- 746 Rs. (-) 105394
- 762 Rs. Nil
- 125 Rs. Nil

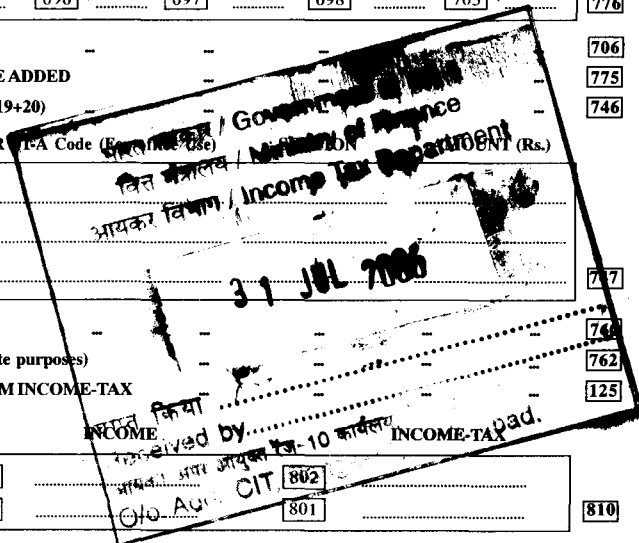
23. TOTAL INCOME : (21 - 22) - - 746 Rs. (-) 105394
24. ADD : AGRICULTURAL INCOME (For rate purposes) - - 762 Rs. Nil
25. INCOME CLAIMED TO BE EXEMPT FROM INCOME TAX - - 125 Rs. Nil

26. TAX ON TOTAL INCOME	(Rs.)
(a) At normal rates	<input type="checkbox"/> 772
(b) At special rates	<input type="checkbox"/> 768

- 810 Rs. Nil
- 820 Rs. Nil

27. LESS : REBATE [a + b/c + d + e]
- (a) Under Section 88 : 812
- (b) Under Section 88B : 813
- (c) Under Section 88C : 814
- (d) Under Section 88D : 815
- (e) Under Section 88E : 818

- (i) Tax on profits and gains from transactions chargeable to securities transactions tax [item 26(ii) of Schedule C]; 816 -
- (ii) Amount of securities transaction tax paid (Attach Form 10DB/10DC) 817 -
- (iii) Rebate u/s 88E [lower of (i) / (ii) above] 818 -



28. TAX PAYABLE	-	-	-	-	-	826	Rs.	Nil
29. ADD : SURCHARGE	-	-	-	-	-	828	Rs.	Nil
30. ADD : EDUCATION CESS	-	-	-	-	-	834	Rs.	Nil
31. TOTAL TAX PAYABLE : (28 + 29+30)	-	-	-	-	-	832	Rs.	Nil
32. LESS : RELIEF	-	-	-	-	-	837	Rs.	551
33. NET TAX PAYABLE	-	-	-	-	-	840	Rs.	Nil
34. LESS : TAX DEDUCTED AT SOURCE	-	-	-	-	-	873	Rs.	5410
35. LESS : ADVANCE TAX PAID								

Name of the Bank Branch	BSR Code of Bank Branch (7 digit)	Date of deposit (DDMMYY)	Serial No. of challan	Amount (Rs.)
nil				

Date of instalment	Upto 15/9	16/9 to 15/12	16/12 to 15/03	16/03 to 31/03	Total
	858	859	860	861	862
Amount					

36. ADD : INTEREST PAYABLE u/s 234A	234B	234C	TOTAL	851	Rs.	Nil
37. LESS : SELF-ASSESSMENT TAX PAID	-	-	-	888	Rs.	Nil

Name of the Bank Branch	BSR Code of Bank Branch (7 digit)	Date of deposit (DDMMYY)	Serial No. of challan	Amount (Rs.)
0.0000.00				

38. BALANCE TAX : PAYABLE / REFUNDABLE	-	-	-	-	-	891	Rs.	5410
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DOCUMENTS ATTACHED WITH THE RETURN

- | | |
|---------------------------------------|--|
| 1. <u>Computation of Total Income</u> | 2. <u>TDS Certificates (2)</u> |
| 3. <u>Statement of Accounts</u> | 4. <u>Repro Copy of Property Tax Receipt-1</u> |
| 5. _____ | 6. _____ |

VERIFICATION

I, SOHAM MODI (name in full and in block letters),
 son/daughter of SATTISH 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 the Income-Tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year 2006 - 2007.

Receipt No. _____ Date _____

Seal

Signature of the receiving official

Date : 28.07.2006
 Place : SECUNDERABAD

For M & M Associates

Trustees
 Signature

FORM NO.16A
 [See rule 31(1)(b) of Income Tax Rules, 1962]
CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203
OF THE INCOME TAX ACT 1961.

(For interest on securities; dividends; interest other than interest on securities; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Saving Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; Commission, remuneration or prize on sale of lottery tickets; rent; fees for professional or technical services; income in respect of units; other sums under section 195; income of foreign companies referred to in section 196A(2); income from units referred to in section 196B; income from foreign currency bonds or shares of an Indian Company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D).

Name and address of the Person deducting tax	TDS circle where annual Return under section 206 is to be delivered	Name and address of the person to whom Payment made or in whose account it is credited
SUMMIT BUILDERS 5-4-187/3 &4, Soham Mansion, M.G. Road, 3 rd Floor, Secunderabad -3.	TDS Range - 14	Viswajit Casting & Engineering Works Plot No.-26/2,Azamabad Industrial Area, Azamabad, Hyderabad-500020,
TAX DEDUCTION A/C. NO. OF THE DEDUCTOR HYDS 11877 F	NATURE OF PAYMENT Consultancy	PAN/GIR NO. OF THE PAYEE AAAIM 2611B
PAN/GIR NO. OF THE DEDUCTOR AAYS 2757 C		FOR THE PERIOD 1-4-2005 TO 31-3-2006

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of Payment/ Credit	Amount Paid/ Credited (Rs.)	Amount of Income-tax Deducted (Rs.)	Rate at which Deducted	Date & challan No. of deposit of Tax into Central Government Account	Name of bank and Branch where tax Deposited
30.04.2005	11200.00]				
31.05.2005	10500.00]				
30.09.2005	25000.00]				
31.10.2005	45000.00]				
30-11-2005	16000.00]				
31-12-2005	10000.00]				
31-1-2006	20000.00]				
28-2-2006	10000.00]				
31.03.2006	20000.00]				
	----- 167700.00	3421.00	2.04%	17-5-06 C.No.	HDFC Bank, S.D. Road, BRS Code : 0510048

Certified that a sum of Rs.3421/- (in words) (Rupees three thousand four hundred and twenty one only) has been deducted at source and paid to the credit of the Central Government as per details given above.

Signature of the person responsible for deduction of tax

Full Name : SOHAM MODI
 Designation : PARTNER..

Place : Hyderabad.
 Date : 13-05-2006.

For SUMMIT BUILDERS

Partner

13-05-2006

FORM NO.16A
 [See rule 31(1)(b) of Income Tax Rules, 1962]
CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203
OF THE INCOME TAX ACT 1961.

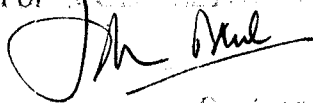
(For interest on securities; dividends; interest other than interest on securities; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Saving Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; Commission, remuneration or prize on sale of lottery tickets; rent; fees for professional or technical services; income in respect of units; other sums under section 195; income of foreign companies referred to in section 196A(2); income from units referred to in section 196B; income from foreign currency bonds or shares of an Indian Company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D).

Name and address of the Person deducting tax	TDS circle where annual Return under section 206 is to be delivered	Name and address of the person to whom Payment made or in whose account it is credited
Modi Estates 5-4-187/3 &4, Soham Mansion, M.G. Road, 3 rd Floor, <u>SecunRderabad -3.</u>	TDS Ward 10	Viswajit Casting & Engineering Works Plot No. 26/2, Azamabad Industrial Area, Azamabad, Hyderabad-500020
TAX DEDUCTION A/C. NO. OF THE DEDUCTOR HYD M04236B	NATURE OF PAYMENT	PAN/GIR NO. OF THE PAYEE AAEFM 261JB
PAN/GIR NO. OF THE DEDUCTOR AAEFM 1459R	Contractor	FOR THE PERIOD 1-4-2005 TO 31-3-2006

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of Payment/ Credit	Amount Paid/ Credited (Rs.)	Amount of Income-tax Deducted (Rs.)	Rate at Which Deducted	Date & challan No. of deposit of Tax into Central Government Account	Name of bank and Branch where tax Deposited
30-09-2005	97500.00 <hr/> 97500.00	1989.00 <hr/> 1989.00	2.04%	06-10-2005	HDFC Bank Ltd S.D Road Branch BSR code: 0510048

Certified that a sum of Rs 1989/- (in words) (Rupees One Thousand Nine Hundred and Eighty Nine Only) has been deducted at source and paid to the credit of the Central Government as per details given above.

SOHAM MODI

 Partner

Place: Hyderabad
 Date: 06-10-2005

Signature of the person responsible for deduction of Tax
 Full Name: SOHAM MODI
 Designation: Managing Partner.

M & M ASSOCIATES
(Prop of M/s. Viswajit Casting & Engg Works)
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion,
M.G. Road, Secunderabad - 500 003.

Assessment Year 2006-2007

Status : A.O.P. (Trust)
PAN No. : AAATM 2611B/ Ward 10 (4)/Hyd
Year Ending : 31.03.2006
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 M & M Associates		(192,803)
b. 25% Share Loss of Rs. 78,788/- from M/s. Modi Builders Methodist Complex (exempt u/		Nil
		(192,803)
Add: Share of Loss from Methodist Complex debited to P & L A/c.	78,788	
Add: TDS debited to P & L A/c of Vishwajit Castings & Engg Works	5,410	
Add: Misc Amounts written off debited to P & L a/c. of Vishwajit Cas	3,211	87,409
Total Income		(105,394)

Tax on Income Returned is Nil

Taxes Paid:

TDS deducted by Modi Estates		1,989
TDS deducted by Summit Builders		3,421
		5,410
Tax on Income Returned		-
Balance Refundable		5,410

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 2006-2007 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 2000-2001		10,000
Un-absorbed Loss for Asst Year 2002-2003		37,091
Un-absorbed Loss for Asst Year 2004-2005		56,614
Un-absorbed Loss for Asst Year 2006-2007		105,394
		209,099
Less: Adjusted during the year A.Y.2005-06		8,244
Unabsorbed Business Loss to be carried forward		200,855

For M & M Associates


Trustee

M & M ASSOCIATES
(Prop of M/s. Viswajit Casting & Engg Works)
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion,
M.G.Road, Secunderabad - 500 003.
Assessment Year-2006-2007

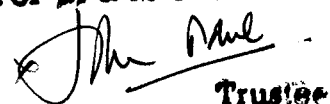
BALANCE SHEET AS ON 31.03.2006

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
Capital		Cash at Bank	
Trust Fund	3,000.00	Bank of Baroda (Modi Builde	1,274.32
		State Bank of Hyderabad	703.00
Modi Builders Methodist			
Complex	10,345,524.01	Sundry Debtors	
		Soham Modi HUF	3,439,167.77
Outstanding Amounts Payable		Sourabh Modi HUF	630,219.57
I.T.Representation Fee	6,500.00	Pranjali Modi	260,439.13
		Vishwajit Castings & Engg Works	224,451.78
		Deposits	
		N.K.Agencies	300.00
		Accumulated Losses Account	
		Beneficiaries Account	5,798,468.44
	10,355,024.01		10,355,024.01

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2006

To Share of Loss from Modi Builders Methodist Complex	78,788.12	By Misc. Amounts Written of	7,832.00
To Net Loss transferred from Vishwajit Castings & Engg Works	120,847.00	By Net Loss transferred to Beneficiaries Account	192,803.12
To I.T.Representation Fee	1,000.00		
	200,635.12		200,635.12

For M & M Associates


Trustee

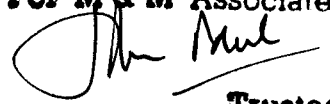
M & M Associates

A.Y. 2006-2007

Accumulated Losses Account
(Beneficiaries Account)

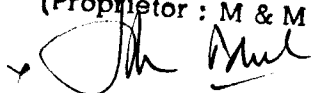
To Opening Balance b/fd.	5,605,665.32	By Balance c/fd.	5,798,468.44
To Net Loss Transfd from P & L Account	192,803.12		
	<u>5,798,468.44</u>		<u>5,798,468.44</u>

For M & M Associates

x 
Trustee

VISHWAJIT CASTINGS & ENGINEERING WORKS
(Prop: M & M Associates)
Plot No. 26/2, Azamabad Industrial Area, Azamabad, Hyderabad - 500 020
BALANCE SHEET AS ON 31.03.2006

M & M Associates	224,451.78	<u>Cash</u>	
		Cash on Hand	134.60
<u>Security Deposit</u>			
Modi Properties & Invests P Ltd	100,000.00	<u>Cash at Bank</u>	
		HDFC Bank	3,878.50
<u>Outstanding Amounts Payable</u>			
Salary Payable	4,497.00	<u>Deposit</u>	
Security Charges Payable	2,646.00	Telephone Deposit	3,000.00
		<u>Sundry Debtors</u>	
		Summit Builders	7,910.00
		Modi Properties & Invests P Ltd	3,704.00
		<u>Loans & Advances</u>	
		Swaroopaa - Loan	1,050.00
		<u>Fixed Assets</u>	
		Factory Shed	209,080.00
		Machinery	102,837.68
	<u>331,594.78</u>		<u>331,594.78</u>

For Vishwajit Casting & Engg. Works
(Proprietor : M & M Associates)

(Authorised Signatory)

VISHWAJIT CASTINGS & ENGINEERING WORKS

(Prop: M & M Associates)

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

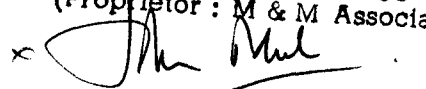
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2006

To Production Charges Paid	99,220.00	By Job Work Charges Received	195,300.00
To Electricity Charges	24,955.00	By Sale of Hollow/Solid Blocks	69,420.00
To Salaries Paid	104,438.00		
To Bank Charges	50.00		
To Repairs & Maint. Machinery	1,780.00		
To Repairs & Maint. Factory Shed	6,225.00	By Net Loss transred to M & M Assoc	120,847.00
To Security Charges	31,752.00		
To Telephone Charges	7,124.00		
To Printing & Stationery	153.00		
To Staff Welfare	3,060.00		
To Misc. Expenses	1,573.00		
To Conveyance Exp	60.00		
To Bonus	9,082.00		
To Depreciation	57,510.00		
To Incentives	384.00		
To Misc. Labour Charges	7,850.00		
To Tax Deducted at Source	5,410.00		
To Misc. Amounts Written Off	3,211.00		
To Property Tax	21,730.00		
	<u>385,567.00</u>		<u>385,567.00</u>

M & M ASSOCIATES ACCOUNT.

To Net Loss Transfd from P & L Acco	120,847.00	By Opening Balance	346,298.78
To Cheque issued to Ajay Mehta	1,000.00		
To Balance c/fd.	224,451.78		
	<u>346,298.78</u>		<u>346,298.78</u>

For Vishwajit Casting & Engg. Works
(Proprietor : M & M Associates)


(Authorised Signatory)