

Filed on 21/8/07

Inward No. 1044 002594

**INDIAN INCOME TAX RETURN VERIFICATION FORM**  
**FORM ITR-V** [Where the data of the Return of Income/Fringe Benefits in Form ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 & ITR-8 transmitted electronically without digital signature]  
 Assessment Year **2007-08**  
 (Please see Rule 12 of the Income-tax Rules, 1962)

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name MAY FLOWER HEIGHTS			PAN AANFM6146J		
	Flat/Door/Block No 5-4-187/3-4,	Name Of Premises/Building/Village SOHAM MANISON			Form No. which has been electronically transmitted (fill the code) ITR-5	
	Road/Street/Post Office M.G. ROAD	Area/Locality RANIGUNJ				
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 500003	Status (fill the code) FIRM		
	E-filing Acknowledgement Number 7890170807	Date(DD/MM/YYYY) 17-08-2007				
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	1708761
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	1708761
	4	Net tax payable			4	575169
	5	Interest payable			5	38531
	6	Total tax and interest payable			6	613700
	7	Taxes Paid				
		a	Advance Tax	7a	0	
		b	TDS	7b	0	
		c	TCS	7c	0	
	d	Self Assessment Tax	7d	613700		
	e	Total Taxes Paid (7a+7b+7c +7d)		7e	613700	
8	Tax Payable (6-7d)			8	0	
9	Refund (7e-6)			9	0	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits			10	1434
	11	Total fringe benefit tax liability			11	488
	12	Total interest payable			12	5
	13	Total tax and interest payable			13	493
	14	Taxes Paid				
		a	Advance Tax	14a	0	
		b	Self Assessment Tax	14b	493	
	c	Total Taxes Paid (14a+14b)		14c	493	
15	Tax Payable (13-14c)			15	0	
16	Refund			16	0	

**VERIFICATION**

I, **SOHAM MODI** (full name in block letters), son/ daughter of **SATISH MODI** solemnly declare to the best of my of solemnly declare to the best of my knowledge and belief, the information given in the return and the schedules thereto which have been transmitted electronically by me vide acknowledgement number mentioned above is correct and complete and that the amount of total income/ fringe benefits and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of income and fringe benefits chargeable to income-tax for the previous year relevant to the assessment year 2007-08. I further declare that I am making this return in my capacity as authorized signatory and I am also competent to make this return and verify it.

Sign here

Place SECUNDERABAD

2007-08-17  
 2007-08-17  
 2007-08-17

If the return has been prepared by a Tax Return Preparer (TRP) give further details as below:

Identification No. of TRP	Counter Signature of TRP

**For Office Use Only**  
 Receipt No  
 Date  
 Seal and signature of receiving official

GOVERNMENT OF INDIA  
 MINISTRY OF FINANCE  
 INCOME TAX DEPARTMENT



AANFM6146J57890170807

Reviewed on 21/8/07  
2001 1064002596  
L

**MAYFLOWER HEIGHTS**  
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion,  
M.G.Road, Secunderabad - 500 003.  
Assessment Year 2007-2008.

Status : Partnership Firm as Such (PFAS) / Resident  
PAN : AANFM 6146 J  
Year Ending : 31.03.2007  
Nature of Business : Real Estate/Developers/Managers

**COMPUTATION OF INCOME**

**I. INCOME FROM BUSINESS:**

Net Profit as per Profit & Loss Account	1,094,546.88
Add: Income tax debited to P & L Account	613,700.00
FBT debited to P & L Account	514.00
<b>Total Income</b>	<b><u>1,708,760.88</u></b>

Tax there @ 30%	512,628.00
Add: Surcharge @ 10%	51,263.00
	<u>563,891.00</u>
Add: Education Cess 2%	11,278.00
	<u>575,169.00</u>
Add: Interest U/s.234B	23,006.00
Interest U/s.234C	15,525.00
	<u>38,531.00</u>
<b>Total Tax payable</b>	<b><u>613,700.00</u></b>

**Tax paid:**

Self Assessment Tax U/s.140A	<u>613,700.00</u>
Challan No. 10018 Dated: 23/07/2007	

- Note: 1. It is requested to adopt status of Firm as PFAS.  
2. Certified copy of Partnership Deed is enclosed.

For MAYFLOWER HEIGHTS,

*John Nand*  
PARTNER.



# FORM No. 3CB

[Vide rule 6G(1)(b) of Income-tax Rules, 1962]

## AUDIT REPORT UNDER SECTION 44AB OF THE INCOME-TAX ACT, 1961 IN THE CASE OF A PERSON REFERRED TO IN CLAUSE (B) OF SUB-RULE (1) OF RULE 6G

\*I/We have examined the balance sheet as at 31st March 2007, and the \*profit and loss account / ~~income and expenditure~~ account for the year ended on that date, attached herewith, of

(mention name and address of the assessee with permanent account number)

MAY FLOWER HEIGHTS  
5-4-187/324, 2<sup>nd</sup> Floor, Soham Mansion,  
M.G. Road, Secunderabad-500003.

Permanent Account Number AANFM 6146J

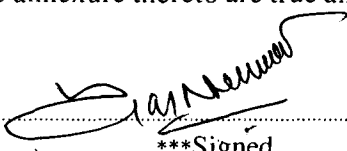
2. \*I/We certify that the balance sheet and the \*profit and loss account/~~income and expenditure~~ account are in agreement with the books of account maintained at the head office at 5-4-187/324, 2<sup>nd</sup> Floor, Soham Mansion, M.G. Road, Secunderabad-500003 and\*\* None branches.
3. (a) \*I/We report the following observations/comments/discrepancies/inconsistencies; if any :

(b) Subject to above,—

- (A) \*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.
- (B) In \*my/our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from \*my/our examination of the books.
- (C) In \*my/our opinion and to the best of \*my/our information and according to the explanations given to \*me/us, the said accounts, read with notes thereon, if any, give a true and fair view :—
- (i) in the case of the balance sheet, of the state of the affairs of the affairs of the assessee as at 31st March, 2007 and
- (ii) in the case of the \*profit and loss account/~~income and expenditure~~ account of the \*profit/~~loss~~ or \*surplus/deficit of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In \*my/our opinion and to the best of \*my/our information and according to explanations given to \*me/us, the particulars given in the said Form No. 3CD and the annexure thereto are true and correct.

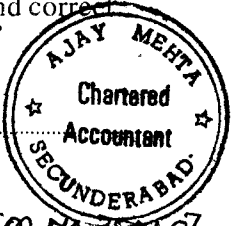
Place : Secunderabad

Date : 21.07.2007

  
\*\*\*Signed

Name : AJAY MEHTA [M.No. 35049]

Address : 5-4-187/324, Soham Mansion, M.G. Road, Secunderabad-500003.



- NOTES:-
- \*Delete whichever is not applicable.
  - \*\*Mention the total number of branches.
  - \*\*\*This report has to be signed 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 companies registered in that State.
  - The person, who signs this audit report, shall indicate reference of his membership number/certificate of practice number/authority under which he is entitled to sign this report.

**FORM No. 3CD**[Vide Rule 6G(2) of  
Income-tax Rules, 1962]**Statement of Particulars required to  
be furnished under section 44AB  
of the Income-tax Act, 1961****PART A**

1. Name of the assessee : MAY FLOWER HEIGHTS
2. Address : 5-4-187/384, 2<sup>nd</sup> FLOOR,  
Soham Mansion, H.G. Road,  
Secunderabad-500003.
3. Permanent Account Number : AAHFM 6146J
4. Status : (PFA) Firm/Resident
5. Previous year ended : 31st March 2007
6. Assessment year : 2007-2008

**PART B**

7. (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios :
1. Modi Housing Pvt. Ltd - 25%
2. Tejas D. Mehta - 25%
3. G.S. Kohli - 25%
4. Green Space Properties } -10%  
Hyd Pvt. Ltd.
5. Chanda Srinivasa Rao - 15%
- (b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change :  
No
8. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession):  
Real Estate Developers
- (b) If there is any change in the nature of business or profession, the particulars of such change:  
No
9. (a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed :  
YES
- (b) Books of account maintained. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system.)  
Cash Book, Bank Book  
Journal, Ledgers on  
Computer System
- (c) List of books of account examined :  
Same as above

MAY FLOWER HEIGHTS

Partner



10. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section) :

*NIO*

11. (a) Method of accounting employed in the previous year.

*Mercantile System*

(b) Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.

*NA Being first year*

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.

*ACA*

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.

*ACA*

12. (a) Method of valuation of closing stock employed in the previous year.

*At cost*

(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.

*NIO*

12A. Give the following particulars of the capital asset converted into stock-in-trade:-

(a) Description of Capital Asset,

(b) Date of acquisition;

(c) Cost of acquisition;

(d) Amount at which the asset is converted into stock-in-trade.

*Nil*

13. Amounts not credited to the profit and loss account, being,—

(a) the items falling within the scope of section 28;

(b) the proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

(c) escalation claims accepted during the previous year;

(d) any other item of income;

(e) capital receipt, if any.

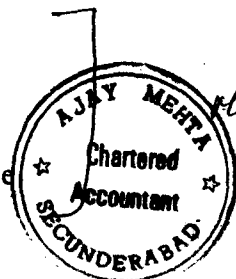
*Nil*

14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:—

(a) Description of asset/block of assets.

(b) Rate of depreciation.

(c) Actual cost or written down value, as the case may be.



*Nil*  
*Partner*

(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of—

- (i) Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,
- (ii) change in rate of exchange of currency, and
- (iii) subsidy or grant or reimbursement, by whatever name called.

*nil*

(e) Depreciation allowable.

(f) Written down value at the end of the year.

15. Amounts admissible under sections-

- (a) 33AB
- (b) 33ABA
- (c) 33AC (wherever applicable)
- (d) 35
- (e) 35ABB
- (f) 35AC
- (g) 35CCA
- (h) 35CCB
- (i) 35D
- (j) 35DD
- (k) 35DDA
- (l) 35E

*nil*

(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);

*nil*

(b) not debited to the profit and loss account.

16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

*nil*

(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va).

*nil*

17. Amounts debited to the profit and loss account, being:—

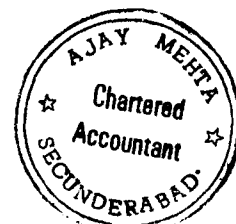
- (a) expenditure of capital nature;
- (b) expenditure of personal nature;
- (c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;
- (d) expenditure incurred at clubs,—
  - (i) as entrance fees and subscriptions;
  - (ii) as cost for club services and facilities used;

*nil*

For MAYFLOWER HEIGHTS

*[Signature]*

Partner



- (e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;
- (ii) any other penalty or fine;
- (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;
- (f) amounts inadmissible under section 40(a);
- (g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;
- (h) (A) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be, [Yes / No]
- (B) amount inadmissible under section 40A(3), read with rule 6DD [with break-up of inadmissible amounts]
- (i) provision for payment of gratuity not allowable under section 40A(7);
- (j) any sum paid by the assessee as an employer not allowable under section 40A(9);
- (k) particulars of any liability of a contingent nature.
- (l) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,
- (m) amount inadmissible under the proviso to section 36(1)(iii).
18. Particulars of payments made to persons specified under section 40A(2)(b) :
19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC :
20. Any amount of profit chargeable to tax under section 41 and computation thereof :
21. \*(i) In respect of any sum referred to in clauses (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which,—
- (A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was
- (a) paid during the previous year;
- (b) not paid during the previous year;
- (B) was incurred in the previous year and was
- (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);
- (b) not paid on or before the aforesaid date.

all

YES

Refer Annexure I

all

all

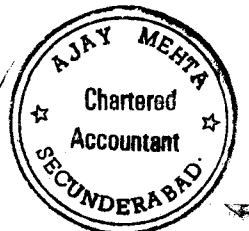
all

all

\*State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.

FOR MARKET QUOTE HEIGHTS

Partner



22. (a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.

*full*

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

23. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque.[Section 69D]

*full*

24. (a)\*Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:—

- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor;
- (ii) amount of loan or deposit taken or accepted;
- (iii) whether the loan or deposit was squared up during the previous year;
- (iv) maximum amount outstanding in the account at any time during the previous year;
- (v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.

*Refer Annexure - II*

\*(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:—

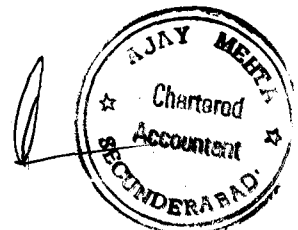
- (i) name, address and permanent account number (if available with the assessee) of the payee;
- (ii) amount of the repayment;
- (iii) maximum amount outstanding in the account at any time during the previous year;
- (iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.

*full*

100, MAYFLOWER HEIGHTS

*[Handwritten Signature]*

Partner





- (c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes / No ]

YES

The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.

25. (a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

Sl. No.	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
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— N/A —

- (b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.

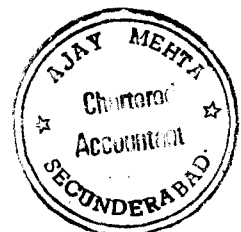
— N/A —

26. Section-wise details of deductions, if any, admissible under Chapter VI-A.

— N/A —

FOR MAYFLOWER HEIGHTS

*[Signature]*  
Partner



*[Signature]*

27. (a) Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government. [Yes / No]

YES  
Refer Annexure - III

(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details\*, namely:-

- (i) Tax deductible and not deducted at all
- (ii) shortfall on account of lesser deduction than required to be deducted
- (iii) tax deducted late
- (iv) tax deducted but not paid to the credit of the Central Government

Amount

..... Refer Annexure - III .....

..... " .....

..... " .....

..... " .....

\*Please give the details of cases covered in (i) to (iv) above.

28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded :

- (i) Opening stock;
- (ii) Purchases during the previous year;
- (iii) Sales during the previous year;
- (iv) Closing stock;
- (v) shortage/excess, if any.

N/A  
being first year

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :

A. Raw materials :

- (i) opening stock;
- (ii) purchases during the previous year;
- (iii) consumption during the previous year;
- (iv) sales during the previous year;
- (v) closing stock;
- (vi) \*yield of finished products;
- (vii) \*percentage of yield;
- (viii) \*shortage/excess, if any.

N/A

B. Finished products / By-products :

- (i) opening stock;
- (ii) purchases during the previous year;

N/A

MAVFLOWER HEIGHTS

*[Handwritten Signature]*

Partner



*[Handwritten Signature]*

- (iii) quantity manufactured during the previous year;  
 (iv) sales during the previous year;  
 (v) closing stock;  
 (vi) shortage/excess, if any.

]

NA

\*Information may be given to the extent available.

29. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :—

- (a) Total amount of distributed profits;  
 (b) Total tax paid thereon;  
 (c) dates of payment with amounts.

]

nil

30. Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)].

nil

31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.

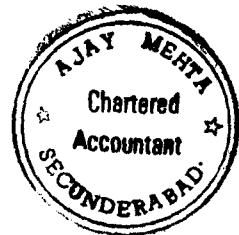
nil

32. Accounting ratios with calculations as follows :-

- (a) Gross profit/Turnover;  $18,73,500 \div 4,86,00,000 \times 100 = 3.86\%$   
 (b) Net profit/Turnover;  $10,94,547 \div 4,85,00,000 \times 100 = 2.25\%$   
 (c) Stock-in-trade/Turnover; \_\_\_\_\_  
 (d) Material consumed/Finished goods produced. \_\_\_\_\_

FOR MAVERLOWE HEIGHTS

*[Signature]*  
 Partner



*[Signature]*  
 \*Signed

Name : AJAY MEHTA [M.NO: 35449]

Address : 5-4-187/384, 2<sup>nd</sup> Floor.

Place : Secunderabad. Soham Mansion, M.G. Road,

Date : 21.07.2007 Secunderabad - 500003.

- NOTES: 1. The Annexure to this Form must be filled up failing which the Form will be considered as incomplete.  
 2. This Form and the Annexure have to be signed by the person competent to sign Form No. 3CA or Form No. 3CB, as the case may be.

## ANNEXURE - I

### PART - A

1. NAME OF THE ASSESSEE : MAY FLOWER HEIGHTS

2. ADDRESS : 5-4-187/3&4, 2<sup>nd</sup> Floor, Saham Mansion  
M.G. Road, Secunderabad - 500003

3. PERMANENT ACCOUNT NUMBER : AANFM 6146 J

4. STATUS : (PFAS) Firm / Resident

5. PREVIOUS YEAR ENDED : 31st March 2007

6. ASSESSMENT YEAR : 2007 - 2008

### PART - B

Nature of business or profession in respect of every business or profession carried on during the previous year	Code*	0403
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Sl. No.	Parameters	Current year	Preceding year
1.	Paid-up share capital / capital of partner / proprietor	424,33,547	NA
2.	Share Application Money / Current account of Partner or Proprietor, if any,	nil	being
3.	Reserves and Surplus / Profit and Loss Account	nil	first year
4.	Secured loans	nil	
5.	Unsecured loans	1,30,00,000	
6.	Current liabilities and provisions	6,22,151	
7.	Total of Balance Sheet	5,60,55,698	
8.	Gross turnover / gross receipts	4,85,00,000	
9.	Gross profit	18,73,500	
10.	Commission received	nil	
11.	Commission paid	nil	
12.	Interest received	nil	
13.	Interest paid	nil	
14.	Depreciation as per books of account	nil	
15.	Net profit (or loss) before tax as per Profit and Loss Account	10,94,577	
16.	Taxes on income paid/provided for in the books	6,13,700	

Place : Secunderabad

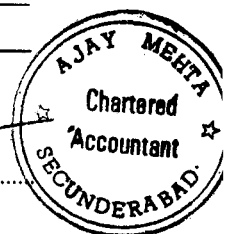
Date : 21.07.2007

**For MAYFLOWER HEIGHTS**

*[Signature]*

*[Signature]*

Signed **Partner**



**Note :** \*Please enter the relevant Code pertaining to the main area of your business activity. The codes are as follows:

Sector	Sub-Sector	Code
(1) Manufacturing Industry	Agro-based industries	0101
	Automobile and Auto parts	0102
	Cement	0103
	Diamond cutting	0104
	Drugs and pharmaceuticals	0105
	Electronics including Computer Hardware	0106
	Engineering goods	0107
	Fertilizers, Chemicals, Paints	0108
	Flour and Rice Mills	0109
	Food Processing Units	0110
	Marble and Granite	0111
	Paper	0112

Sector	Sub-Sector	Code
	Petroleum and Petrochemicals	0113
	Power and energy	0114
	Printing and Publishing	0115
	Rubber	0116
	Steel	0117
	Sugar	0118
	Tea Coffee	0119
	Textiles, Handloom, Powerlooms	0120
	Tobacco	0121
	Tyre	0122
	Vanaspati and Edible Oils	0123
	Others	0124
(2) Trading	Chain Stores	0201
	Retailers	0202
	Wholesalers	0203
	Others	0204
(3) Commission Agents	General Commission Agents	0301
(4) Builders	Builders	0401
	Estate Agents	0402
	Property Developers	0403
	Others	0404
(5) Contractors	Civil Contractors	0501
	Excise Contractors	0502
	Forest Contractors	0503
	Mining Contractors	0504
	Others	0505
(6) Professionals	Chartered Accountants, Auditors, etc.	0601
	Fashion designers	0602
	Legal professionals	0603
	Medical professionals	0604
	Nursing Homes	0605
	Specialty hospitals	0606
	Others	0607
(7) Service sector	Advertisement agencies	0701
	Beauty Parlours	0702
	Consultancy services	0703
	Courier Agencies	0704
	Computer training/educational and coaching institutes	0705
	Forex Dealers	0706
	Hospitality services	0707
	Hotels	0708
	I.T. enabled services, BPO service providers	0709
	Security agencies	0710
	Software development agencies	0711
	Transporters	0712
	Travel agents, tour operators	0713
	Others	0714
(8) Financial Service Sector	Banking Companies	0801
	Chit Funds	0802
	Financial Institutions	0803
	Financial service providers	0804
	Leasing Companies	0805
	Money Lenders	0806
	Non Banking Finance Companies	0807
	Share Brokers, Sub-brokers, etc.	0808
	Others	0809
(9) Entertainment Industry	Cable T.V. productions	0901
	Film distribution	0902
	Film laboratories	0903
	Motion Picture Producers	0904
	Television Channels	0905
	Others	0906

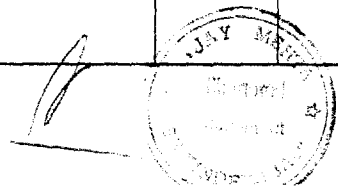
**"ANNEXURE-II"**

**VALUE OF FRINGE BENEFITS IN TERMS OF SECTION 115WC READ WITH SECTION 115WB FOR THE ASSESSMENT YEAR**

Sl. No.	Section under which chargeable to Fringe Benefit Tax	Nature of expenditure/ payment	Amount of expenditure incurred or payment made					Deductions, if any	Total (6) (4-5)	Percentage of expenditure/ payment being fringe benefits (7)	Value of fringe benefits (8)
			Debited to the Profit and Loss Account	Accounted for in the balance sheet	Reimbursement	Any other head	Total				
(1)	(2)	(3)	(4)					(5)	(6) (4-5)	(7)	(8)
(1)	115WB(1)(b)	Free or concessional ticket provided by the employer for private journeys of his employees or their family members								100%	
(2)	115WB(1)(c)	Any contribution by the employer to any approved Super-annuation fund for employees (see Note 1)								100%	
(3)	115WB(2)(A)	Entertainment								20%	
(4)	115WB(2)(B)	Provision of Hospitality of every kind by the employer to any person (see Note 2)								20% (see Note 3)	

**For MAYFLOWER HEIGHTS**

*[Signature]*  
**Partner**



(1)	(2)	(3)	(4)				(5)	(6) (4-5)	(7)	(8)	
(5)	115WB(2)(C)	Conference (other than fee for participation by the employees in any conference) (see Note 4)	<del>_____</del> <i>nil</i>						20%	—	
(6)	115WB(2)(D)	Sales promotion including publicity (see Note 5)	<del>_____</del> <i>nil</i>						20%	—	
(7)	115WB(2)(E)	Employees' Welfare (see Note 6)	137	—	—	—	137	—	137	20%	27
(8)	115WB(2)(F)	Conveyance, tour and travel (including foreign travel) (see Note 7)	7659	—	—	—	7659	—	7659	20% (see Note 8)	383
(9)	115WB(2)(G)	Use of hotel, boarding and lodging facilities	<del>_____</del> <i>nil</i>						20% (see Note 9)	—	
(10)	115WB(2)(H)	Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon	<del>_____</del> <i>nil</i>						20% (see Note 10)	—	
(11)	115WB(2)(I)	Repair, running (including fuel) and maintenance of aircrafts and the amount of depreciation thereon	<del>_____</del> <i>nil</i>						20% (see Note 11)	—	

For ~~MAYFLOWER~~ **MAYFLOWER HEIGHTS**

*Mr. Mark*

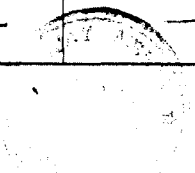
Partner



(1)	(2)	(3)	(4)				(5)	(6) (4-5)	(7)	(8)	
(12)	115WB(2)(J)	Use of telephone (including mobile phone) other than expenditure on leased telephone lines	5114	-	-	-	5114	-	5114	20%	1023
(13)	115WB(2)(K)	Maintenance of any accommodation in the nature of guest house other than accommodation used for training purposes.	<del>_____</del>				nil	<del>_____</del>		20%	-
(14)	115WB(2)(L)	Festival celebrations	<del>_____</del>				nil	<del>_____</del>		50%	-
(15)	115WB(2)(M)	Use of health club and similar facilities	<del>_____</del>				nil	<del>_____</del>		50%	-
(16)	115WB(2)(N)	Use of any other club facilities	<del>_____</del>				nil	<del>_____</del>		50%	-
(17)	115WB(2)(O)	Gifts	<del>_____</del>				nil	<del>_____</del>		50%	-
(18)	115WB(2)(P)	Scholarships	<del>_____</del>				nil	<del>_____</del>		50%	-
(19)	115WB(2)(Q)	Tour and Travel (including foreign travel) (see Note 12)	<del>_____</del>				nil	<del>_____</del>		5%	-
(20)	Total		12910	-	-	-	12910	-	12910		1433

**THE MAYFLOWER HEIGHTS**

*John Paul*  
Partner



*[Signature]*



**Notes:**

1. For assessment year 2007-08 and subsequent assessment years, the value of fringe benefits in respect of contribution by the employer to an approved superannuation fund shall be the amount of contribution which exceeds one lakh rupees in respect of each employee.
2. Expenditure on hospitality does not include the following:-
  - (i) any expenditure on, or payment for, food or beverage provided by the employer to his employees in office or factory;
  - (ii) any expenditure on, or payment through paid vouchers which are not transferable and usable only at eating joints or outlets.
3. In the case of an employer engaged in the business of hotel, 5% shall be substituted for 20%. In addition to this, in the case of an employer engaged in the business of carriage of passenger or goods by aircraft or by ship 5% shall be substituted for 20% for assessment year 2007-08 and subsequent assessment years.
4. For the purposes of this clause, any expenditure on conveyance, tour and travel (including foreign travel), on hotel, or boarding and lodging in connection with any conference shall be deemed to be expenditure incurred for the purposes of conference.
5. The following expenditure on advertisement shall not be considered as expenditure on sales promotion including publicity:-
  - (i) the expenditure (including rental) or advertisement of any form in any print (including journals, catalogues or price lists) or electronic media or transport system;
  - (ii) the expenditure on the holding of, or the participation in, any press conference or business convention, fair or exhibition;
  - (iii) the expenditure on sponsorship of any sport event or any other event organized by any Government agency or trade association or body;
  - (iv) the expenditure on the publication in any print or electronic media of any notice required to be published by or under any law or by an order of a court or Tribunal;
  - (v) the expenditure on advertisement by way of signs, art work, painting, banners, awnings, direct mail, electric spectacles, kiosks, hoardings, bill boards or by way of such other medium of advertisement;
  - (vi) the expenditure by way of payment of any advertising agency for the purposes of clauses (i) to (v) above;
  - (vii) the expenditure on distribution of free samples of medicines or of medical equipment to doctors (not to be considered as expenditure on sales promotion, including publicity for assessment year 2007-08 and subsequent assessment years);
  - (viii) the expenditure by way of payment to any person of repute for promoting the sale of goods or services of the business of employer (not to be considered as expenditure on sales promotion, including publicity for assessment year 2007-08 and subsequent assessment years).
6. For the purposes of this clause, any expenditure incurred or payment made to fulfil any statutory obligation or mitigate occupational hazards or provide first aid facilities in the hospital or dispensary run by the employer shall not be considered as expenditure for employees' welfare.
7. For assessment year 2007-08 and subsequent assessment years, clause (F) of sub-section (2) of section 115WB refers to expense on 'conveyance'.
8. In the case of an employer engaged in the business of construction, or in the business of manufacture or production of pharmaceuticals or computer software, 5% shall be substituted for 20 per cent.
9. In the case of an employer engaged in the business of manufacture or production of pharmaceuticals or computer software, 5% shall be substituted for 20%. Besides, in the case of an employer engaged in the business of carriage of passengers or goods by aircraft or by ship, 5% shall be substituted for assessment year 2007-08 and subsequent assessment years.
10. In the case of an employer engaged in the business of carriage of passengers or goods by motor car, 5% shall be substituted for 20%.
11. In the case of an employer engaged in the business of carriage of passengers or goods by aircraft, 'NIL' shall be substituted for 20%.
12. This clause is applicable for assessment year 2007-08 and subsequent assessment years".

**MAY FLOWER HEIGHTS**  
**ASST.YEAR : 2007-2008**

**ANNEXURE - I - PAYMENTS U/S 40A(3)**

- a. There are no cash payments made at a time exceeding Rs.20,000/-.
- b. In case of payments exceeding Rs.20,000/-made by way of cheque/DD it is not possible to verify whether the same have been made by account payee cheque/DD or otherwise as the necessary evidence is not in possession of assessee. However a certificate from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be has been obtained.



FOR MAYFLOWER HEIGHTS

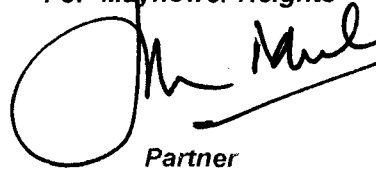
  
Partner



**CERTIFICATE**

***This is to certify that loan transactions covered u/s 269SS & 269T of IT Act, 1961 during the financial year 2006 - 2007 has been made by an account payee cheque or an account payee draft, as the case may be.***

**For Mayflower Heights**

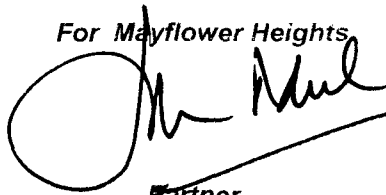



**Partner**



**CERTIFICATE**

*This is to certify that payments during financial year 2006 -2007 relating to any expenditure covered under Section 40 A(3) of IT Act,1961 has been made by account payee cheques drawn on a bank or by an account payee bank draft, as the case may be.*


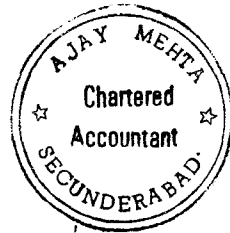
For Mayflower Heights  
  
Partner



**Annexure - II  
Annexure Form 3cd**

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Name, address and permanent account (if available with the assessee of the lender or depositor.	amount of loan or deposit taken or accepted.	whether the loan or deposit was squared up during the previous year.	Maximum amount outstanding in the account at any time during the previous year.	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft
<b>Y. Vanitha</b> P.A.No.AAUPY3068L	11000000	No	11000000	Yes
<b>Mehta &amp; Modi Homes</b> 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No AAJFM0647C	1300000	No	1300000	Yes

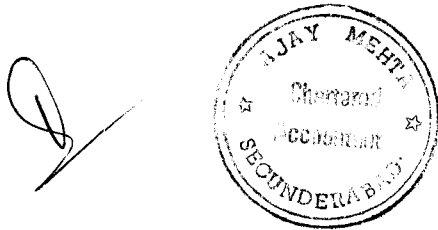
For MAYFLOWER HEIGHTS,  
  
PARTNER.

**ANNEXURE - III**  
**ANNEXURES TO FORM NO 3 CD**  
**DETAILS OF TDS**

<u>S.No.</u>	<u>Month of Deduction</u>	<u>Under Which Head Deducted</u>	<u>Amount of TDS</u>	<u>Due Date</u>	<u>Paid On</u>	<u>Delay in Months</u>	<u>Interest @ 1%p.m.</u>
1	Sep 2006	Payment of Contractors	2727	07/10/2006	12/01/2007	4	109
2	Oct 2006	Payment of Contractors	2764	07/11/2006	12/01/2007	3	83
3	Nov 2006	Payment of Contractors	2442	07/12/2006	12/01/2007	2	49
4	Dec 2006	Payment of Contractors	2681	07/01/2007	12/01/2007	1	27
5	Jan 2007	Payment of Contractors	2880	07/02/2007	08/02/2007	1	29
6		Professional Charges	18318	07/02/2006	08/02/2007	1	183
7		Brokerage	1275	07/02/2007	08/02/2007-	1	13
8	Feb 2007	Payment of Contractors	4142	07/03/2007	07/03/2007	0	0
9	Mar 2007	Professional Charges	3805	07/04/2007	07/04/2007	0	0
10		Professional Charges	765	07/04/2007	07/04/2007	0	0
<b>TOTAL</b>			<b>41799</b>				<b>493</b>

<b>ABSTRACT</b>			
1	12/01/2007	Payment Made	2727
2	12/01/2007	Payment Made	2764
3	12/01/2007	Payment Made	2442
4	12/01/2007	Payment Made	2681
5	08/02/2007	Payment Made	2880
6	08/02/2007	Payment Made	18318
7	08/02/2007	Payment Made	1275
8	07/03/2007	Payment Made	4142
9	07/04/2007	Payment Made	3805
10	07/04/2007	Payment Made	765
<b>TOTAL</b>			<b>41799</b>

**Note : Interest on delayed payment of Rs. 493/- is paid on ..... Xerox of challan is enclosed**



**FOR MAYFLOWER HEIGHTS**  
*[Handwritten Signature]*  
**Partner**

**MAYFLOWER HEIGHTS**  
**5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION,**  
**M.G. ROAD SECUNDERABAD - 500 003.**

**ASSESSMENT YEAR :: 2007-2008.**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2007.**

To Land Purchases	42,550,000.00	By Sale consideration of Land	48,500,000.00
To Land Registration	4,051,500.00		
To Brokerage	25,000.00		
To Electricity Charges	31,024.00		
To Legal Expenses	11,243.00		
To Miscellaneous Expenses	35,278.00		
To Office Maintenance Expenses	3,830.00		
To Printing & Stationery	13,825.00		
To Professional tax	2,500.00		
To Telephone Bills	5,114.00		
To Transportation Charges	2,630.00		
To Xerox Expenses	510.00		
To Audit Fees	3,367.00		
To Bank Charges	4,616.12		
To Accidental Insurance - Staff	137.00		
To Conveyance	7,659.00		
To Petrol Expenses	3,594.00		
To Salaries	39,022.00		
To FBT Paid	514.00		
To Hamali Charges	390.00		
To Income Tax Provision	613,700.00		
To Net Profit Distributed to Partners			
MHPL (25%)	273,636.72		
G S. Kohil (25%)	273,636.72		
Tejas Mehta (25%)	273,636.72		
Green Space (10%)	109,454.69		
C. Srinivas Rao (15%)	164,182.03		
	<u>48,500,000.00</u>		<u>48,500,000.00</u>

**Notes to Accounts Schedule 'A'**

As per my report of even date.



**(Ajay Mehta)**  
**Chartered Accountant.**



For MAYFLOWER HEIGHTS,

  
**PARTNER**

Place : Secunderabad.

Date : 21-07-2007.

**MAYFLOWER HEIGHTS**  
5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION,  
M.G. ROAD SECUNDERABAD - 500 003.

**ASSESSMENT YEAR :: 2007-2008.**

**BALANCE SHEET AS AT 31-3-2007.**


<b>Partners Capital:</b>		Cash in hand	131,182.00
Modi Housing Pvt. Ltd.	14,012,636.72		
G.S. Kohili	2,773,636.72	<b>Cash at Bank</b>	
Tejas Mehta	5,373,636.72	HDFC Bank	715,272.88
C. Srinivasa Rao	17,664,182.03		
Green Space Properties Hyderabad	2,609,454.69	<b>Sundry Debtors</b>	
		Alipine Estates	55,209,243.00
<b>Unsecured Loans</b>			
Mehta & Modi Homes	2,000,000.00		
Y. Vanitha	11,000,000.00		
<b>Outstanding Expenses</b>			
TDS Payable	4,570.00		
Audit Fees payable	3,367.00		
FBT Payable	514.00		
Provision for taxation	613,700.00		

56,055,697.88

56,055,697.88

**Notes to Accounts Schedule 'A'**

As per my report of even date.

  
(Ajay Mehta)  
Chartered Accountant.



For MAYFLOWER HEIGHTS,

  
PARTNER

Place : Secunderabad

Date : 21-07-2007.



**MAYFLOWER HEIGHTS**  
**5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION,**  
**M.G. ROAD SECUNDERABAD - 500 003.**

**ASSESSMENT YEAR :: 2007-2008.**

**PARTNERS CAPITAL ACCOUNTS**

**ACCOUNT EXTRACT OF MODI HOUSING PVT. LTD.**

To Cheques issued during the year To Balance c/fd.	7,600,000.00 14,012,636.72		By Cheques received during the year By Net Profit during the year (25%)	21,339,000.00 273,636.72
	21,612,636.72			21,612,636.72

**ACCOUNT EXTRACT OF G.S. KOHILI**

To Cheques issued during the year To Balance c/fd.	12,000,000.00 2,773,636.72		By Cheques received during the year By Net Profit during the year (25%)	14,500,000.00 273,636.72
	14,773,636.72			14,773,636.72

**ACCOUNT EXTRACT OF TEJAS MEHTA**



To Balance c/fd.	5,373,636.72		By Cheques received during the year By Net Profit during the year (25%)	5,100,000.00 273,636.72
	5,373,636.72			5,373,636.72

**ACCOUNT EXTRACT OF C. SRINIVAS RAO**

To Cheques issued during the year To Balance c/fd.	5,000,000.00 17,664,182.03		By Cheques Received during the year By Net Profit during the year (15%)	22,500,000.00 164,182.03
	22,664,182.03			22,664,182.03

**ACCOUNT EXTRACT OF GREEN SPACE PROPERTIES HYDERABAD PVT. LTD.**

To Balance c/fd.	2,609,454.69		By Cheques received during the year By Net Profit during the year (10%)	2,500,000.00 109,454.69
	2,609,454.69			2,609,454.69

  
 For MAYFLOWER HEIGHTS,  
 PARTNER

**Mayflower Heights**  
**Assessment Year :: 2007-2008.**

**SCHEDULE "A"**

**Notes to Accounts**

1. Significant Accounting Policies

**a) Accounting Conventions**

The accounts have been prepared using historical cost conventions and on the basis of going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

**b) Inventories**

Closing stock is valued at Cost.

**c) Revenue Recognition**

Revenue in respect of sale of land is recognized on execution of conveyance deed and delivery of possession.

2. Expenses not supported by external evidences are taken as certified and authenticated by the Management.
3. Balances standing to debit/credit to various accounts are subject to confirmation.

  
**Ajay Mehta**  
**Chartered Accountant.**



For Mayflower Heights  
  
**Partner.**

**Place :** Secunderabad.

**Date :** 21-07-07.