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ACKNOWLEDGEMENT

(To be filled by the assessee in duplicate)

I.T.S. 2

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(All entries under this column are to be filled in by office only)
AO Code

Name **MODI BUILDERS - METHODIST COMPLEX** PAN

Asst. year **1990-91**

Address **METHODIST COMPLEX**

Due date of return

(In block letters) **1-18-72/2/3, BEGUMPET, HYD - 16.**

(Amount in Rs.)

1) Total income as per return	(-) 10,88,402.
2) Advance tax paid on or before 15th Sept	
3) Advance tax paid between 16th Sept. & 15th Dec	
4) Advance tax paid between 16th Dec. & 31st Mar	NIL
5) Total tax deducted and collected at source	
6) Aggregate of tax and interest paid on self assessment u/s 140A	NIL
7) Date of payment of tax u/s 140A	N.A.
8) Status (For status give appropriate code) Head of Income	05
9) Salaries	NIL
10) Income from house property	NIL
11. Profits and gains from (i) Speculation business business and profession (ii) Other business/profession	NIL
12) Capital gains (Also give breakup of capital gains periodwise below) upto 15/9 16/9 to 15/12 16/12 to 31/3	NIL
13) Income from other sources	NIL
14) Aggregate loss (other than speculation loss) included under any head which is prohibited from being set off against income under another head	NIL
15) Brought forward losses and allowances entitled to be set off against this year's income	NIL
16) Admissible deductions under Chapter VIA	Section Amount of Deduction
17) Income other than agricultural income included for rate purposes (Ch. VII)	NIL
18) 30% of book profits computed u/s. 115J	
19) Net agricultural income	
20) Components of total income which are chargeable at special rates of tax (For Sec. 115BB also give date). [Note: To be filled in only if following sections are applicable - 115A (read with sec. 90), 115B, 115BB, 115BBA, 115E, 161(1A), 164, 164A, 167B, 293A]	Section Amount Rate of tax Amount Rate of tax

21) Relief u/s 89(1)

25) Tax deductible/ collectible at source	NIL
26) Whether liable to pay advance tax?	Yes/No
27) Default u/s 271B?	Yes/No
28) Non-resident?	Yes/No

Date: **15 AUG 1990** Signature of the assessee

Received the return of income and enclosures as per details given

Receipt No. **832959** Signature of the receiving official

Date: **15 AUG 1990** Name: **...** Stamp: **...**

Signature of the A.O.
Name:
Designation
Date
Stamp

M/s. MODI BUILDERS-METHODIST COMPLEX
1-10-72/2/3, BEGUMPET, HYDERABAD-500 016

ASSESSMENT YEAR 1990-91

Status : Partnership
Accounting year : 31-3-1990
A/c. Books maintained : Cash Book, Ledger
G I R No. : M-312/DC(Assts) Special Range 4

REVISED COMPUTATION OF INCOME

Net loss as per original computation of income		(-) Rs.10,38,402
<u>Less:</u> 1) Rent receipts not shown in original returns	Rs.7,02,960	
2) Maintenance charges received but not shown in original returns	Rs. 4,405	
		(+) <u>Rs. 7,07,365</u>
		(-) Rs. 3,31,037
<u>Add:</u> Interest paid to S.B.H. shown less in original returns (Rs.3,98,325 - 2,00,000 = 1,98,325)		(-) <u>Rs. 1,98,325</u>
Net Loss:		(-) <u>Rs. 5,29,362</u>

Allocation:

Shiva Shakti Construction (P) Ltd.	Rs.3,97,021 - 75%
M&M Associates (Satish Modi)	Rs.1,32,341 - 25%
	<u>Rs.5,29,362</u>

DETAILS OF RENT RECEIPTS

1) Rent receipts from S.B.H. from 1-4-1989 to 31-3-1990 @ 92,498.50 for 12 months	Rs. 11,09,983.00
2) Rent receipts from J.M.D.C. Jan.'90-1day, Feb.'90 and March,1990 @ 36,144.64 x 2 months 1 day.	Rs. 73,455.00
3) Rent receipts from Sagar Sales	Rs. 37,000.00
4) Rent receipts from Madichetty Anil Kumar	Rs. 5,000.00
	<hr/>
	Rs. 12,25,438.00
<u>Less: Shown in original returns</u>	Rs. 5,22,478.00
	<hr/>
	Rs. 7,02,960.00
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DETAILS OF MAINTAINANCE CHARGES RECEIVED

Maintainance charges received from J.M.D.C. @ 2,202.50 x 2	Rs. 4,405
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	Rs. 4,405
	<hr/>

DETAILS OF INTEREST PAID TO S.B.H.

Interest originally debited by Bank on loan and of Rs.24.50 lakhs.	Rs.3,98,325
<u>Less: Shown in original returns</u>	Rs.2,00,000
	<hr/>
	Rs.1,98,325
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M/S MODI BUILDERS. METHODIST COMPLEX
1-18-72/2/3, BEGUMPET, HYDERABAD - 500 016

ASSESSMENT YEAR : 1990-91

BALANCE SHEET AS ON 31.03.1990.

LIABILITIES

ASSETS

	<u>SCHEDULE</u>	<u>AMOUNT</u>		<u>SCHEDULE</u>	<u>AMOUNT</u>
<u>PARTNERS CAPITAL:</u>			<u>FIXED ASSETS</u>		
M/s Shiva Shakti Constructions Private Limited 1,74,056-07 ✓			Work in progress	'E'	3,88,170-21 ✓
M/s M & M Associates 12,07,797-44 ✓	'A'	13,81,853-51 ✓	Building Construction A/C	'F'	1,11,51,233-43 ✓
<u>SECURED LOANS</u>			<u>CURRENT ASSETS</u>		
From State Bank of Hyderabad Gunfoundry Hyderabad	'B'	26,39,897-10 ✓	Cash in hand		2,269-10 ✓
<u>CURRENT LIABILITIES</u>			<u>CASH AT BANK</u>		
Refundable Deposits from Lessees	'C'	98,97,039-39 ✓	Union Bank of India		11,43,345-02 ✓
Sundry Creditors	'D'	15,24,077-71 ✓	United Bank of India		580-77 ✓
			<u>SUNDRY DEBITORS</u>		
			Modi Enterprises		1,000-00 ✓
			<u>LOANS & ADVANCES</u>		
			Advances paid to labour & contractor against building construction work	'G'	26,01,877-08 ✓
			<u>DEPOSITS</u>		
			A.P.S.E.B.	'H'	1,54,392-00 ✓
		<u>1,54,42,867-71</u>			<u>1,54,42,867-71</u>

M/S MODI BUILDERS (METHODIST COMPLEX)

Partners

MODI BUILDERS METHODIST COMPLEX

ABIDS, HYDERABAD

ASSESSMENT YEAR 1990 - 91

PROFIT AND LOSS ACCOUNT DURING THE YEAR ENDING 31 ST MARCH, 1990.

Lease Rent paid to

To Methodist Church of India	12,00,000,-00	By Rent Receipts	6,70,708-00
To Printing & Stationery	1,691 -20	By Hire Charges for Furniture & Fixtures	27,000-00
To Electrical Bill	62,287 -75	By Bank Interest	41-00
To Security Charges	11,000 -00	By Miscellaneous Receipts	15,270-00
To Auditor Fee	17,550 -00	By Insurance	4,940-00
To Expo I	2,00,598 -88	By Electrical Bill	11,126-80
To Expo II	2,84,388 -40	By Expo II	4,66,631-00
To Painting Charges	30,945 -00	By Loss	8,38,402-42
To Bank Interest	304 -00	By Difference in Books	3,085-96
To Travelling Expences	7,590 -00		
To Legal Expences	8,000 -00		
To Office Maintenance	4,170 -00		
To Lift Maintenance	20,007 -00		
To Municipal Tax	97,977 -60		
To Telephone Bill	324 -00		
To Vrukshavalli	1,512 -00		
To Sundry Expences	74,148 -85		
To Depreciation	14,710 -50		

20,37,205 -18

20,37,205-18

For Modi Builders (Methodist Complex)

[Signature]

Partner

M/S MODI BUILDERS. METHODIST COMPLEX
ABIDS, HYDERABAD

SCHEDULE - A PARTNERS CAPITAL

1) M/s. Shiva Shakti Constructions (P) Ltd.,	Rs. 1,74,056-07 ✓
2) M/s. M & M Associations	Rs. 12,07,797-44 ✓
	<u>13,81,853-51</u>

1 M/s Shiva Shakti Constructions (P) Ltd A/C

To Bank	1,00,000-00	By Opening Balance	18,42,857-87
"	7,50,000-00	By Bank	1,00,000-00
"	3,00,000-00	By Bank	10,000-00
To Share of Loss	6,28,801-80		
To Balance 31.3.90	1,74,056-07		
	<u>19,52,857-87</u>		<u>19,52,857-87</u>

2. M & M ASSOCIATES ACCOUNT (MODI BUILDERS)

To Bank	7,50,000-00	By Opening Balance	25,68,248-06
"	3,00,000-00		
To Cash	6,000-00		
"	94,850-00		
To Share of Loss	2,09,600-62		
To Balance 31.3.90	12,07,797-44		
	<u>25,68,248-06</u>		<u>25,68,248-06</u>

M/s. Modi Builders, Methodist Complex

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Partner

MODI BUILDERS. METHODIST COMPLEX

SCHEDULE - B . SECURED LOANS

Loan from state Bank of Hyderabad
Gunfoundry, Hyderabad.

26,39,897-10

STATE BANK OF HYDERABAD LOAN ACCOUNT

To Balance 31.3.90	26,39,898-10	By Opening	26,39,897-10
	<hr/>		<hr/>
	26,39,897-10		26,39,897-10
	<hr/>		<hr/>

SCHEDULE -C. CURRENT LIABILITIES

Refundable Deposits from Lessees 98,97,039-39
Details of Refundable Deposits from Lessees

1) Shri Appa Rao		2,50,250-00 ✓
2) Smt. A.V.Kennamba		90,000-00 ✓
3) Shri K.P. Jhakar		2,46,000-00 ✓
4) Gokuldas Exports		9,30,000-00 ✓
5) M.D.Hussain Mohiddin		90,000-00 ✓
6) Sagar Sales		37,000-00 ✓
7) Smt Rekha Gangwani	NIL	25,000-00
8) Master Rishi Gangwani	NIL	25,000-00
9) Ashfaqar Rehman		1,05,000-00 ✓
10) Shri Mohandas Mohsangani		1,62,500-00 ✓
11) Shri Mohan Lal		75,000-00 ✓
12) Badrinath Sarangapani		1,65,000-00 ✓
13) Nizer Ali		98,000-00 ✓
14) Amir Ali		82,000-00 ✓
15) Aisha Begum		77,000-00 ✓
16) Memories		50,000-00 ✓
17) Waheeluddin		60,000-00 ✓
18) ^{sd.} Md. Rajwani		5,000-00 ✓
19) M.M.Thakkar	NIL	85,000-00
20) Nayumuddin Farooq	NIL	70,000-00
21) Meharunnisa Begum		1,80,000-00 ✓

for Modi Builders (Methodist Complex)

[Signature]

22) Mecotex consultants		1,50,000-00
23) Smt. Shahina Shaid Baig		68,401-00
24) Sri. Medichetty Anil Kumar		1,95,500-00
25) Sumongal, & Harihant	+ 96871=00	17,50,054-00
26) Sigma Colour Lab		75,000-00
27) LRT Inveertment		1,50,000-00
28) Taher Khan		90,000-00
29) Karanvir Sehgal		4,00,000-00
30) Shenu D.Rajeshwari		67,000-00
31) M/s. Archies Gallery	+ 75000-00	1,20,720-00
32) Manjilal Chajer	+ 35133-39	15,800-00
33) Mrs. Kaushalya Devi & others	+ 1,25,000-00	3,51,000-00
34) Mrs. Konti Bai	+ 95000-00	3,51,000-00
35) Satya Sai Prasad		1,50,000-00
36) Pradash Gwlacha 2 Family		30,000-00
37) Mrs. Jarine		6,64,622-00
38) Rafque		6,64,622-00
39) Mahendra Kumar Jain		21,000-00
40) Bansilal		35,000-00
41) Ishak Zee		1,31,250-00
42) Syed Abbas Hussain	+ 25000-00	25,000-00
43) Suresh Berhara Das - S.B. K.K.M.		90,000-00
44) Bachera Das Devji - B.D. Udham		1,64,000-00
45) M. Babu Rao		10,000-00
46) Syed Nauumuddin Ahmed		1,24,000-00
47) M/s. Jute Manufacturers Development Corporation	- 36144=66	4,33,735-00
48) Mrs. Shahway Kakkani		6,64,622-00

NIL

LESS PAID (1) Mr. Abdul Aleem 3,038,09.

T O T A L 98,97,039-39

- 391144=60

for Modi Builders (Archodist Complex)

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Partner

9505894=73
+ 452004=39
99,57,899-12

MODI BUILDERS. METHODIST COMPLEX

ABIDS, HYDERABAD

SCHEDULE-G- LOANS AND ADVANCES

1) Advances paid to labour & Contractors against
Guilding construction work 26,01,877-18

ADVANCES (PAID) ABSTRACT (PAID TO LABOUR AGAINST WORK)

Opening Balance	25,05,359-38	/ DL
O TIS Lift	31,487-80	
Others	1,73,045-00	
	<u>27,09,892-18</u> X	

LESS RECOVERED

Naresh Kumar	12,000-00 ✓	/ CD
M.A.Aleem	64,370-00 ✓	
M.A.Majeed	700-00 ✓	
Shades	<u>30,945-00</u> ✓	
		<u>1,08,015-00</u> X
		<u>26,01,877-18</u>

SCHEDULE - H

Deposit to A.P.S.E.B. 1,54,392,00

A.P.S.E.B. ABSTRACT ACCOUNT

To Opening Balance	1,47,994-00	By Balance 31.3.90	1,54,389-00
To Bank	6,395-00		
	<u>1,54,389-00</u>		<u>1,54,389-00</u>

For Modi Builders (Methodist Complex)

Partner

MODI BUILDERS. METHODIST COMPLEX

PLANT & MACHINERY ACCOUNT

To Opening	1,78,815-85	By Balance 31.3.90	3,58,302-48
To Generator	1,68,000-00		
To Premier Agro Crop	11,487-63		
	<hr/>		<hr/>
	3,58,302-48		3,58,302-48
	<hr/>		<hr/>

CAR ACCOUNT

To Opening	39,637-23	By Balance 31.3.90	29,866-73
To Repairs	4,940-00	By Depreciation 33%	14,710-50
To			
	<hr/>		<hr/>
	44,577-23		44,577-23
	<hr/>		<hr/>

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For Modi Builders (Methodist Complex)

Simran Kaur

Partner

MODI BUILDERS. METHODIST COMPLEX

SCHEDULE - D - SUNDRY CREDITORS

1) M/s. Shiva Shakti Enterprises	14,49,820-62
2) Out Standing amount payable	74,257,09
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	15,24,077-71
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M/S SHIVA SHAKTI ENTERPRISES ACCOUNT

To Balance 31.3.90	14,49,820-62	By Opening Balance	14,49,820-62
	<hr/>		<hr/>
	14,49,820,62		14,49,820,62
	<hr/>		<hr/>

OUT - STANDING AMOUNTS PAYABLE ACCOUNT

To Balance 31-3-90	74,257,09	By Opening Balance	71,557-09
		By Amount payable to Siddiqui	200-00
		By Amount Payable to Vijeta Metal Works	2,500-00
	<hr/>		<hr/>
	74,257-09		74,257-09
	<hr/>		<hr/>

SCHEDULE - E - FIXED ASSETS

1) Plant & Machinery	3,58,303-48
2) Car	29,866-73
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	3,88,170-21
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MODI BUILDERS. METHODIST COMPLEX

SCHEDULE - F - WORK - IN - PROGRESS

1) Building (Complex) Construction A/C 1,11,51,233-43

BUILDING (COMPLEX) CONSTRUCTION ACCOUNT

To Opening Balance	1,07,18,824-46	By Electrical Items	39,682-00
To N M R	42,584-20	By Balance 31.3.90	
To Job Work	1,08,675-62		1,11,51,233-43
To Civil Work	4,293-16		
To Architect Fee	10,000-00		
To Cement	92,530-00		
To Steel	19,655-00		
To Metal	4,853-00		
To Bricks	5,228-30		
To Sand	21,450-00		
To Staff Salaries	41,725-00		
To Wood	3,176-75		
To Miscellaneous Work	36,680-42		
To Miscellaneous Stores	22,140-87		
To Freight Charges	657-00		
To Miscellaneous Exp	11,409-70		
To Sanitary Plumbing	23,865-85		
To Electrical Items	23,073-10		
To Repairs	93 -00		
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	1,11,90,915-43		1,11,90,915-43
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For Modi Builders Methodist Complex

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Partner