

SARAL	FORM NO. 2D <small>(See proviso to rule 12(1)(b)(iii))</small>	DCIT 7(1)	ITS 2D
INCOME TAX RETURN FORM FOR NON-CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION 11)			

1. NAME	MODI BUILDERS METHODIST COMPLEX							
2. FATHER'S NAME								
3. ADDRESS	METHODIST COMPLEX							
	ABIDS							
	HYDERABAD		PIN		TELEPHONE			
4. Permanent Account No.	M-374				5. Date of Birth			
6. Individual / Hindu undivided family / firm / Association of Persons / Local Authority					7. Resident / Non-Resident / Not Ordinarily Resident			
FIRM					9. SEX : Male / Female			
8. Ward / Circle / Special Range					11. Assessment Year			
					1999-2000			
10. Income for the Previous year i.e. 1.4 _____ to 31.3. _____					12. Return Original or Revised			
					Original			

13. INCOME FROM SALARY (attach Form No. 16)	Rs.	NIL
14. INCOME FROM HOUSE PROPERTY	Rs.	NIL
15. INCOME FROM BUSINESS OR PROFESSION	Rs.	(1162287)
16. CAPITAL GAINS 15/9 15/12 15/3 31/3 TOTAL		
(a) Short Term	Rs.	NIL
(b) Long Term	Rs.	NIL
17. INCOME FROM OTHER SOURCES	Rs.	NIL
18. INCOME OF ANY OTHER PERSON TO BE ADDED	Rs.	NIL
19. GROSS TOTAL INCOME (13+14+15+16+17+18) ...	Rs.	NIL
20. LESS : DEDUCTIONS UNDER CHAPTER VI-A SECTION AMOUNT (Rs.)		
(a)	Rs.	NIL
(b)	Rs.	NIL
(c)	Rs.	NIL
21. TOTAL INCOME (19 - 20)	Rs.	NIL
22. ADD : AGRICULTURAL INCOME (For rate purposes)....	Rs.	NIL
23. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX ...	Rs.	NIL
24. TAX ON TOTAL INCOME INCOME INCOME-TAX		
(a) At normal rates	Rs.	NIL
(a) At special rates	Rs.	NIL
25. LESS : REBATE / RELIEF	Rs.	NIL
26. NET TAX PAYABLE : (24 - 25)	Rs.	NIL
27. LESS : TAX DEDUCTED AT SOURCE	Rs.	225384
28. LESS : ADVANCE TAX PAID	Rs.	NIL
Date..... Date..... Date..... Amount..... Amount..... Amount..... <small>By: [Signature] 20/8/99 2018/99 Receipt Clerk Officer</small>		
Date..... Date..... Date..... Amount..... Amount..... Amount.....		
(Under Sections)	234A	234B
29. ADD: INTEREST PAYABLE	Rs.	NIL
30. LESS : SELF-ASSESSMENT TAX PAID	Rs.	NIL
31. BALANCE TAX : PAYABLE / REFUNDABLE	Rs.	225384

DOCUMENTS ATTACHED WITH THE RETURN

- | | |
|------------------------------|--------------------------------------|
| 1. Statement of Total Income | 2. Profit & Loss A/c & Balance Sheet |
| 3. Form 20 | 4. Annexure to P/L & B/S |
| 5. TDS Certificates | 6. |

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VERIFICATION

SURESH BAJAJ (Partner) (name in full and in block letters),

solemnly declare that to the best of my knowledge and belief, the information given in this return and 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 **1999-2000**

Receipt No. _____ Date _____

Seal

Signature of the receiving official

of **Mod Builders (Methodist Company)**

Signature

Date : _____

Place : **Hyderabad**

* Please go through the instructions. These will help you in filling in the return.

INSTRUCTION FOR FILLING UP SARAL

(These instructions are non-statutory)

- SARAL Forms to be filed in duplicate. One copy will be returned to the assessee after being duly acknowledged.
- All items should be filled in capital letters.
- Status (Item No. 6) - Please strike out whichever is not applicable.
- Income from house property (Item No. 14) - Give the address of the property, its nature - whether let out or self-occupied, and the computation of net income shown against Item No. 14 in a separate annexure.
- Income from business or profession (Item No. 15) - Income from business or profession is required to be shown against this item. Net income as appearing in your profit and loss or income and expenditure account is to be adjusted by disallowable expenses, admissible claims not charged to the accounts deemed income, etc. This has further to be adjusted by brought forward losses/depreciation, if any before being shown against Item No. 15. Attach separate annexure showing the computation of income from business. The income/loss from speculation business should be shown separately. Also attach trading, profit and loss account, balance sheet, etc. with enclosures including auditor's certificate, whichever required. Nature of business / profession may also be indicated.
- Capital gains (Item No. 16) - Please show only net amount of capital gains against Item No. 16. The nature of the transferred asset, its date of acquisition, date of transfer, cost of acquisition/expenses, value of consideration, exemption of capital gains, if any, and adjustment of brought forward losses, etc., should be indicated in a separate annexure.
 - * Capital gains are to be shown separately for short term and long term. The assets held for more than 3 years (except shares, units, etc.) are regarded as long term and others as short term. For shares, units, etc., the period of holding for long term is 12 months.
 - * The dates 15th Sept., 15th December, 15th March have ramifications on instalments of advance tax payable in relation to capital gains. Therefore gains arising in each period (1.4... to 14.9... or 15.9... to 15.12... and thereafter) should be separately indicated against Item No. 16).
- Income from other sources (Item No. 17) - Only net income from other sources such as interest, income from units, etc., should be shown against this item. However, details of such income or expenses incidental thereto should be given in a separate annexure.
- Income of other persons (Item No. 18) - Income of certain other persons like spouse or minor child is liable to be included in your income as per provisions contained in Chapter-V of the Act.
- Deductions under Chapter VI-A (Item No. 20) - Chapter VI-A provides for various deductions like those for donations (80G), profits from exports, foreign exchange earnings (80HH/80HHC/80RR/80RRA, etc.), profits from certain industries (80-IA), income of co-operative societies (80P), etc. Total amount of deductions claimed should be shown sectionwise against this item. Detailed computation of deduction, if required, may be given in a separate annexure.
- Income claimed to be exempt (Item No. 23) - If you are claiming certain receipts as exempt from tax, please give full details thereof in a separate annexure. Total amount of exemption claimed should be indicated against this item.
- Tax on total income (Item No. 24) - In the case of individuals/HUF/AC tax is charged for assessment year 1998-99 at 10% for income slab of Rs. 40,001 - 60,000, 20% for income slab of Rs. 60,001 - 1,50,000 and at 30% thereafter. Tax rates for co-operative societies are at 10% for income upto Rs. 10,000, 20% for income between Rs. 10,001 - 20,000 and 35% thereafter. Tax rates for Firms is 35% without any slab of income. Special rates if tax are applicable on long term capital gains, @ 20% under section 112, on income by way of winnings from lotteries, crossword puzzles, gambling, betting, horse race, etc., @ 40% under section 115BB. Details of income subjected to special rates should be shown in a separate annexure.
- Rebate/Relief (Item No. 25) - Tax rebate of 20% of the amount contributed towards specified savings or investments is available under section 88 of the Income-tax Act like GPF, PPF, LIP, etc. For individuals who are aged 65 years or more, a rebate of 100% of tax (subject to the maximum of Rs. 10,000) is available under section 88B. Relief is available under section 89/90/91. Give details of rebate / relief claimed and basis thereof in a separate annexure.
- Taxes paid - Please attach proof of taxes paid.
- Interest payable (Item No. 29) - Interest is charged under section 234A for late filing of return, under section 234B for shortfall in payment of advance tax and under section 234C for deferment of instalments of advance tax. Please show such interest separately.
- Please give separately your bank account number, name of the bank and the branch for the purposes of refund.

FORM No. 30

[Vide rule 41 of Income-tax Rules, 1962]

CLAIM FOR REFUND OF TAX

I, SURESH. RAJAS. (Partner) of MODI BUILDERS
(address)

METHODIST COMPLEX METHODIST COMPLEX HYDIERABAD

do hereby state that my total income computed in accordance with the provisions of the Income-tax Act, 1961, during the year ending on 31.3.99 being the previous year for the assessment year commencing on the 1st April, 1998, amounted to Rs. (11,62,287) that the total Income-tax chargeable in respect of such total income is Rs. NIL and that the total amount of income-tax paid, or treated as paid under section 199, is Rs. 225,384

I, therefore, request for a refund of Rs. 225,384 For Modi Builders (Methodist Complex)

Signature

resident

I hereby declare that I was resident but not ordinarily resident during the

non-resident

previous year relevant to the assessment year to which this claim relates and that what is stated in this application is correct.

For Modi Builders (Methodist Complex)

Dated 26/2/1999

Signature

- Notes :—
1. The claim should be accompanied by a return of Income in the prescribed form unless the claimant has already made such a return to the Assessing Officer.
 2. Persons who are non-resident and whose total income is made up only of income taxed at source should make the claim for refund to the Assessing Officer, Non-resident Refund Circle, Bombay.
 3. Where any part of the total income consists of dividends, or any other income from which tax has been deducted under the provisions of sections 192 to 194 section 194A and section 195, the claim should be accompanied by the certificates prescribed under section 203.

Forms available : SUJATHA LAW BOOKS, 4-5-212, Beside Gandhi Gnan Mandir, Kott. Hyd. Ph: 512385, 516684

ails of income subjected to special

e
20% of the amount contributed available under section 88 of the individuals who are aged 65 years (the maximum of Rs. 10,000) is ble under section 89/90/91. Give hereof in a separate annexure.

d
urged under section 234A for late rtfall in payment of advance tax talments of advance tax. Please

umber, name of the bank and the

NAME : Modi Builders Methodist Complex
ADDRESS : Methodist Complex
 Abids
 Hyderabad
STATUS : Firm

ABST YEAR : 1999-2000
P Y E : 31-03-1999
P A N : M-374
 DCIT 7(1)
DUE DATE : 31-08-1999

STATEMENT OF TOTAL INCOME

Income from Business :			
Net Loss as per profit & loss account		(671,598)	
Add TDS		225,384	
Add Firm Tax		211,713	
Add Depreciation considered separately		42,398	
		(192,103)	
Less Depreciation as per IT Act	(44,036)		
Less Depreciation on building on WDV of Rs. 9,261,477	(926,148)		
WDV as at 31/03/99 8,335,329		(970,184)	(1,162,287)
Total Loss c/f			(1,162,287)
TAX THERE ON			Nil
TDS deducted by SBH			225,384
Tax Refundable			(225,384)
For Modi Builders (Partnership Firm)			

Note:

1. Loss carried forward	Depreciation Loss	Business Loss	Total
AY 1995-96	1,534,698	0	1,534,698
AY 1996-97	1,368,280	0	1,368,280
AY 1997-98	1,031,092	0	1,031,092
AY 1998-99	1,086,312	119,330	1,205,642
AY 1999-2000	970,184	192,103	1,162,287
	5,990,566	311,433	6,301,999

2. Consequent to relief granted by Commissioner of Income Tax (Appeals) in AY 1994-95, depreciation on building @ 10% on WDV as of 31-03-1998 is now claimed.

Modi Builders Methodist Complex
Abids, Hyderabad
Profit & Loss account for the year ended 31st March, 1999

Particulars	Amount	Particulars	Amount
Advertisement	1910.00	Maintenance Charges	614401.25
Auditors Fees	102000.00	Rent	2014404.10
Bank Commission	1606.79	Share of Profit-Khalnayak	2712.00
Building Maintenance	129231.65	Net Loss	671598.10
Conveyance	6273.00		
Depreciation	42398.31		
Diesel Charges	12699.60		
Electricity	180355.75		
K V S S Tax	211713.00		
Labour Charges	36890.60		
Lease Rent	1728000.00		
Maintenance Expenses	155944.00		
Miscellaneous Expenses	21117.25		
Office Expenses	4283.00		
Pager expenses	3842.00		
Printing & Stationery	486.50		
Property Tax	48989.00		
Reparing Charges	5745.00		
Salaries	70492.00		
Security Charges	109320.00		
Stamp Papers	550.00		
T D S	225384.00		
Travelling Expenses	16425.00		
Tribunal Fees	3000.00		
Vehicle Maintenance	1068.00		
Water Charges	63200.00		
Building Repairs	5521.00		
Write Offs	38050.00		
A C Maintenance	15000.00		
MCH Tax	33120.00		
Generator Repairing	25000.00		
Lift Maintenance	3500.00		
	-----		-----
	3303115.45		3303115.45
	=====		=====

For Modi Builders (Methodist Complex),

[Signature]

**Modi Builders Methodist Complex
Abids, Hyderabad
Balance Sheet as at 31st March, 1999**

Liabilities	Amount	Assets	Amount
Unsecured Loan		Capital Account	
Development Coop Bank	122289.80	M & M Associates	4703400.30
Sundry Creditors	33675130.00	Shivshakti Cons. P Ltd	19222504.18
Outstanding Liabilities	332257.00	Fixed Assets	166462.64
Electric Equipment Fund	166833.00	Current Assets	
Electricity	1200.00	Deposits & Advances	976402.00
Property Tax	1600.00	Bank of Maharashtra	385.70
Shiv Shakti Constructions Secunderabad	45834.00	Bank of Maharashtra-Modi Enterprises	500.90
		Development Coop Bank	5373.28
		Modi Enterprises	77011.77
		Union Bank of India	19873.74
		United Bank of India	581.00
		* Cash & Petty Cash	495186.95
		ⓧ Modi Builders	3842684.00
		Modi Builders (SBH)	547.45
		Canara Bank - Maredpally	500.00
		Shivalaya Hotels	278526.28
		Shiv Shakti Enterprises	3400203.60
		? ← Madan Bajaj	680000.00
		? ← Suresh Bajaj	455000.00
	<u>34345143.80</u>		<u>34345143.80</u>

For Modi Builders (Methodist Complex)

(Signature)
Partner,

**Modi Builders Methodist Complex
Abids, Hyderabad
AY 1999-2000**

Depreciation Statement for the year ended 31st March, 1999

Asset	WDV as at 31-03-98	Depreciation	WDV as at 31-03-99
Block A - 10%			
Furniture & Fixtures	65446.20	6544.62	58901.58
Block - 25%			
Electrical Equipments	9270.00	2317.50	6952.50
Exhaust Systems	10921.50	2730.38	8191.13
Plant & Machinery	35568.00	8892.00	26676.00
Transformer	87655.25	21913.81	65741.44
	208860.95	42398.31	166462.64

Depreciation Statement as per IT Act, 1961 - A Y 1999-2000

Asset	WDV as at 31-03-98	Depreciation	WDV as at 31-03-99
Block I - 25%			
W D V	149962.35	37491.00	112471.35
Block II - 10%			
W D V	65445.75	6545.00	58900.75
	215408.10	44036.00	171372.10

For Modi Builders (Methodist)

[Handwritten Signature]
Partner

Modi Builders Methodist Complex

Abids, Hyderabad

AY 1999-2000

Rent & Maintenance received for the year 1998-99

	Rent	Maint.
21st Century	1350.00	10098.00
A K Watch Co	1080.00	7496.50
Ad Channel	1440.00	9604.50
Aadhunik Saree	1440.00	2700.00
Ahmed Virani	1980.00	0.00
Amita Rajesh	0.00	10687.50
Anwar Ali Virani	1980.00	0.00
Anwar N Virani	1980.00	0.00
Archies Gallery	0.00	6660.00
Baheti Inst.of I T	166500.00	24082.00
Canbank	0.00	21375.00
Central Warehouse	3476.00	36000.00
Comprint	1440.50	3735.00
Development Coop. Bank	0.00	100476.00
Escee Agencies	5760.00	14940.00
Esspee Agencies	5760.00	18000.00
Esspee Traders	7200.00	42000.00
Furnishing Forecast	1800.00	9450.00
Hansa Boots	2604.00	11290.00
Kalpataru Real Estate	6330.00	0
Kanya	120.00	720.00
Karan Sehgal	2160.00	10500.00
Khaleel Watch Co	1200.00	5400.00
King Fashion	840.00	1680.00
Little Smile	0.00	3684.00
Laadli Collections	106667.00	0.00
M Badrinath & Co	960.00	3898.50
Meharunissa Begum	720.00	9000.00
Memories	55000.00	480.00
Mr Anil Kumar	0.00	7312.50
Mr Babu Rao	0.00	7312.50
Music Gallery	1220.00	3577.50
Nitiraj Engineer	1360.00	15305.25
S S Baig (Play Time)	1440.00	0.00
Pushpam	108.00	1554.00
Rafika Lakhani	1407.00	0.00
Rashmi Sehgal	0.00	4200.00
Rose Book (Aisha Begum)	1320.00	2310.00
Sehgal Enterprises	15000.00	40875.00
Shainaz Lakhani	1407.00	0.00
Shanker Agarwal	47000.00	2500.00
Shilpa Rajiv	0.00	10687.50
State Bank of Hyderabad	1022583.60	104328.00
Aribant & Sumangal	5184.00	37584.00
Talsons	235700.00	3898.00
Unicorp Industries	0.00	9000.00
Zarina Lakhani	1407.00	0.00
Zubeda Virani	1980.00	0.00
Shivalaya Hotels	200000.00	0.00
Vinayaka Hotels	25000.00	0.00
Rajendrapal (Cycle Stand)	72500.00	0.00
Total	2014404.10	614401.25

Modi Builders (Methodist)

**Modi Builders Methodist Complex
Abids, Hyderabad
AY 1999-2000**

Sundry Creditors 31-03-99 Amount

21st Century	261000.00
A Appa Rao	250250.00
A V Kannaba	90000.00
Ahmed Virani	700000.00
Aisha Begum	77000.00
Amir Ali virani	100000.00
Archies Gallery	550000.00
Ashafaq-ur-Rehman	125000.00
Ashok Kumar K Jogani	1500000.00
Athiava Mutahir	600000.00
* B I I T	110000.00
Badrinath Sarangapani	165000.00
Becharadas Devji	164000.00
Bilqis Fathima	27220.00
Dinesh Kumar Sarda	10000.00
Escee Agencies	25000.00
Esspee Agencies	5000.00
G Rajendra Kumar	10000.00
Generator Deposit	84500.00
Gokuldas Exports	930000.00
Hansa Boots	702500.00
Hansa Boots - 1st Floor	4038000.00
Hansa Boots - 3rd Floor	200000.00
Hiralal Tulsidas	225000.00
Ishak Zee	131250.00
K P Thakkar	246000.00
K V Sehgal	50000.00
Kalpatharu Real Estate	300000.00
Kamal Watch	50000.00
Kamini Shyam	445000.00
Kantabai	526000.00
Karan Sehgal	1185000.00
Karanvir Sehgal	2303000.00
Kausalya Devi	526000.00
Laadli Collections	75000.00
M A Bilquis	650000.00
M Anil Kumar	190500.00
M Babu Rao	265000.00
Manjilal Chajjar	114135.00
Md Hussain Moinuddin	90000.00
Meharunissa Begum	180000.00
Memories	50000.00
Mohandas Mansinghani	162500.00
Mukesh Abichandni	150000.00
Nazim Virani	700000.00
Nizar Ali	98000.00
Nizar Ali Meghjani	75000.00
P Abhichandani	350000.00
Prakash Gulecha & Family	5000.00
Prakash Mehra Family Trust	25000.00

Attach

For Modi Builders (Memories)

(Signature)


Partner

Page [2]
Modi Builders Methodist Complex
Abids, Hyderabad
AY 1999-2000

Sundry Creditors 31-03-99	Amount
Raja Lakhani	664622.00
Rajendra Kumar	1037500.00
Rajendra Pal	22500.00
Ram Kumar Sarda	225000.00
Rashmi Sehgal	1730000.00
S P Abhichandani	362500.00
Sanjay Kadakia	400000.00
Sanjay Roy	225000.00
Sarda Devi	150000.00
Saroja Devi	150000.00
Shahina Baig	68401.00
Shainaz Lakhani	664622.00
Shanu D Rajwani	72000.00
Shilpa Rajiv	225000.00
Shree Roadways	495000.00
Sigma Colour Lab	85000.00
Sirish Hiralal	225000.00
Sumangal & Arianant	1937660.00
Suresh Bechardas	90000.00
Syed Abbas Hussain	50000.00
Talsons	114200.00
Tarachand Jain	140000.00
Unicorp Industries Ltd	200000.00
Waheluddin	60000.00
Zarina	664622.00
Zubeda Virani	700000.00
	33675130.00

For Modi Builders (Methodist Complex)

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Modi Builders Methodist Complex
Abids, Hyderabad
AY 1999-2000

Deposits & Advances (Dr)	Amount
A P S E B Deposit	170902.00
Afzal	500.00
*Satish Modi	500000.00
Sri Ram Kumar Sarda	225000.00
Sudhir Associates	100000.00

	996402.00
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For Modi Builders (Methodist Complex)
[Signature]

Partners

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