

SARAL	FORM NO. 2D <i>[See proviso to rule 12(1)(b)(iii)]</i>	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						AC(INV) 4(1)		11. Assessment Year				1998-99	
10. Income for the previous year i.e. 1.4						97 to 31.3.		98		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.	(868612)
16. CAPITAL GAINS 15/9 15/12 15/3 31/3 TOTAL		
(a) Short Term		
(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.	(868612)
20. LESS: DEDUCTIONS UNDER CHAPTER VI-A SECTION AMOUNT(Rs.)		
(a)		
(b)		
(c)	Rs.	NIL
21. TOTAL INCOME : (19 - 20)	Rs.	(868612)
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.	(868612) 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		
Date..... Date..... Date.....		
Amount..... Amount..... Amount.....	Rs.	NIL
(Under Sections) 234A 234B 234C TOTAL		
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, Annexure |
| 3. TDS - Certificates | 4. Form 3C |
| 5. | 6. |

VERIFICATION

I, Suresh P Begaj (name in full and in block letters),
 son/daughter of P H Begaj, 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 1998-99

Receipt No. 10/098 Date

Seal
 Signature of the receiving official

Suresh P Begaj

Signature

Date : 28/10/98

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 in 12 months.
 - * The dates 15th Sept., 15th Decemter, 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/AOP/BC 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 defetment 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.

NAME : Modi Builders Methodist Complex ASST YEAR : 1998-99
 ADDRESS : Methodist Complex P Y E : 31-03-1998
 Abids P A N : M-374
 Hyderabad AC (Inv) 4(1)
 STATUS : Firm DUE DATE : 31-10-1998

STATEMENT OF TOTAL INCOME

Income from Business :		
Net Loss as per profit & loss account	(1,091,814)	
Add TDS	225,384	
Add Interest on TDS	92,023	
Add Depreciation considered separately	55,077	
	(811,353)	
Less Depreciation as per IT Act	(57,259)	(868,612)
TOTAL LOSS C/F		(868,612)
TAX THERE ON		Nil
TDS deducted by SBH		225,384
Tax Refundable		(225,384)

Notes:

Loss carried forward	Depreciation Loss	Business Loss	Total
AY 1997-98	74,730	601,558	676,288
AY 1998-99	57,259	811,353	868,612
	131,989	1,412,911	1,544,900

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Modi Builders Methodist Complex
Abids, Hyderabad
Balance Sheet as at 31st March, 1998

Liabilities	Amount	Assets	Amount
Unsecured Loan		Capital Account	
Development Coop Bank	120632.85	M & M Associates	4723000.78
		Shivshakti Cons. P Ltd	19281305.61
Sundry Creditors	33729933.72		
Outstanding Liabilities	332257.00	Fixed Assets	208860.95
Electric Equipment Fund	166844.00		
		Deposits & Advances	1158953.00
		Bank of Maharashtra	385.70
		Bank of Maharashtra - Modi Enterprises	500.90
		Modi Enterprises	80484.17
		Union Bank of India	55038.36
		United Bank of India	581.00
		Cash & Receivables	497018.05
		Modi Builders	3755000.00
		Modi Builders (SBH)	547.45
		Canara Bank - Maredpally	500.00
		Comfortline Systems	15000.00
		Shiv Shakti Enterprises	3397491.60
		Madan Bajaj	680000.00
		Suresh Bajaj	455000.00
		Gandhi & Gandhi	40000.00
	34349667.57		34349667.57

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Modi Builders Methodist Complex
Abids, Hyderabad

Deposits & Advances (Dr)	Amount
A P S E B Deposit	170902.00
Afzal	500.00
Raju	37150.00
Saleem	900.00
Satish Modi	500000.00
Sri Ram Kumar Sarda	225000.00
Sudhir Associates	100000.00
Syed Naeem Ahmed-Deposit	124501.00
	<u>1158953.00</u>

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Modi Builders Methodist Complex
Abids, Hyderabad
Sundry Creditors 31-03-98 Amount

Sundry Creditors	Amount	Remarks
21st Century	261000.00	✓
A Appa Rao	250250.00	✓
A V Kannaba	90000.00	?
Ahmed Virani	700000.00	✓
Aisha Begum	77000.00	✓
Amir Ali	82000.00	?
Amita Rajesh	225000.00	✓
Amrut Industries Ltd	879648.00	✓
Anil Kumar Varma	350000.00	✓
Anwar Ali Virani	700000.00	✓
Archies Gallery	550000.00	✓
Ashafaq-ur-Rehman	125000.00	✓
Ashok Kumar K Jogani	1500000.00	• X
Athiava Muthhir	600000.00	✓
B I I T	110000.00	RD
Badrinath Sarangapani	165000.00	✓
Bechardas Devji	164000.00	✓
Bilqis Fathima	27220.00	• X
Dinesh Kumar Sarda	10000.00	?
Escee Agencies	25000.00	?
Esspee Agencies	50000.00	---
Esspee Traders	50000.00	---
B Rajendra Kumar	10000.00	?
Generator Deposit	84500.00	• X
Gokuldas Exports	930000.00	✓
Hansa Boots	702500.00	✓
Hansa Boots - 1st Floor	4838000.00	✓
Hansa Boots - 3rd Floor	288000.00	✓
Hiralal Tulsidas	225000.00	✓
Ishak Zee	131250.00	✓
K P Thakkar	246000.00	✓
K V Sehgal	50000.00	?
Kalpatharu Real Estate	306330.00	?
Kamal Watch	50000.00	?
Kamini Shyam	50000.00	✓
Kamini Shyam	395000.00	✓
Kantabai	526000.00	✓
Karan Sehgal	1185000.00	✓
Karanvir Sehgal	2303000.00	✓
Kausalya Devi	526000.00	✓
M A Bilquis CASI	650000.00	✓
M Anil Kumar	190500.00	✓
M Babu Rao	265000.00	✓
Manjilal Chajjar	114135.00	?
Md Hussain Moineuddin	90000.00	?
Moharunissa Begum	180000.00	✓
Memories	50000.00	RD
Mohandas Mansinghani	162500.00	✓
Mukesh Abichandni	150000.00	✓
Nazim Virani	700000.00	✓
Nizar Ali	98000.00	✓
Nizar Ali Meghiani	75000.00	✓
P Abhichandani	350000.00	✓
Prakash Bulecha & Family	5000.00	• X
Prakash Mehra Family Trust	25000.00	• X

58.38 MD
58285 MD
95 MD

5.00 MD/-
300 MD

476 MD

476 MD/-

1.80 MD

1.50 MD

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 Modi Builders Methodist Complex
 Abids, Hyderabad

Sundry Creditors 31-03-98	Amount	
(Raja Lakhani	664622.00	✓
(Rajendra Kumar	1037500.00	?
(Rajendra Pal	22500.00	Dep.
(Ram Kumar Sarda	225000.00	?
(Rashmi Sehgal	1195000.00	10,25,000
(S P Abhichandani	362500.00	✓
(Sanjay Kadakia	400000.00	2,75,000
(Sanjay Roy	225000.00	?
(Sarda Devi	150000.00	✓
(Saroja Devi	150000.00	✓
(Shahina Raig	68401.00	✓
(Shainaz Lakhani	664622.00	✓
(Shanu D Rajwani	72000.00	✓
(Shilpa Rajiv	225000.00	✓
(Shivalaya Hotels	339473.72	?
(Shree Roadways	495000.00	✓
(Sigma Colour Lab	85000.00	?
(Sirish Hiralal	225000.00	✓
(Sumangal & Arihant	1937660.00	✓
(Suresh Becharadas	90000.00	✓
(Syed Abbas Hussain	50000.00	✓
(Syed Moh Muddin Ahmed	124000.00	✓
(Talsons	214200.00	Rs + Part
(Tarachand Jain	140000.00	✓
(Unicorp Industries Ltd.	200000.00	1,00,000
(Waheluddin	60000.00	✓
(Zarina	664622.00	✓
(Zubeda Virani	700000.00	✓
	33729933.72	

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Modi Builders Methodist Complex
Abids, Hyderabad

	Rent	Maint.
21st Century	1350.00	10397.00
A K Watch Co	1200.00	5325.00
Ad Channel	1440.00	3300.00
Amita Rajesh	600.00	
Aadhunik Saree	1680.00	3600.00
Ahmed Virani	1980.00	
Amrut Industries Ltd	3640.00	20254.00
Anwar Ali Virani	1980.00	
Archies Gallery		14060.00
Baheti Inst. of I.T	111000.00	
Canbank		21968.75
Central Warehouse	3476.00	38400.00
Comprint	1751.00	3728.00
Development Coop. Bank		110849.00
Dr Baqui	720.00	2160.00
Essee Agencies	5760.00	15735.00
Essee Agencies	5760.00	14010.00
Essee Traders	6600.00	23250.00
Furnishing Forecast	2520.00	10500.00
Gift World		988.00
Hansa Boots	7840.00	61110.00
Hiralal Tulasidas	600.00	
Kanya	180.00	984.00
Karan Sehgal	1500.00	
Karan Vir Sehgal	400.00	
King Fashion	1680.00	3120.00
Little Smile		3889.00
M Badrinath & Co	1800.00	6660.00
Manju Fin. & Chit P Ltd		2812.00
Meharunissa Begum	2520.00	4800.00
Memories	52500.00	3680.00
Chandas Mansighani	3000.00	6360.00
Mr Anil Kumar		2925.00
Mr Babu Rao		5850.00
Music Gallery	1600.00	4951.00
Nazim Ali Virani	1980.00	
Nitiraj Engineer	2555.00	17062.75
Play Time	1440.00	
Pushpam	180.50	1995.25
Rafika Lakhani	1407.00	
Rajiv Hiralal	600.00	
Rashmi Sehgal	8250.00	
Rose Book (Aisha Begum)	2520.00	3710.00
Sehgal Enterprises		14250.00
Shainaz Lakhani	1407.00	
Sirish Hiralal	600.00	
State Bank of Hyderabad	1022583.60	104328.00
Sumangal		18900.00
Talsons	87675.00	4717.00
Zarina Lakhani	1407.00	
Zubeda Virani	1980.00	
Rent from Cycle Stand	72500.00	

1432162.10

570578.75

Amurthi

Modi Builders Methodist Complex
Abids, Hyderabad
Depreciation Statement for the year ended 31st March, 1998

Asset	WDV as at 31-03-97	Depreciation	WDV as at 31-03-98
Block A - 10%			
Furniture & Fixtures	72718.00	7271.80	65446.20
Block - 25%			
Electrical Equipments	12360.00	3090.00	9270.00
Exhaust Systems	14562.00	3640.50	10921.50
Plant & Machinery	47424.00	11856.00	35568.00
Transformer	116873.67	29218.42	87655.25
	263937.67	55076.72	208860.95

Depreciation Statement as per IT Act, 1961 - A Y 1998-99

Asset	WDV as at 31-03-97	Depreciation	WDV as at 31-03-98
Block I - 25%			
W D V	199949.35	49987.00	149962.35
Block II - 10%			
W D V	72717.75	7272.00	65445.75
	272667.10	57259.00	215408.10

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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1970

Particulars	Amount	Particulars	Amount
Auditors Fees	3050.00	Maintenance Charges	570578.75
Bank Commission	2251.00	Rent	1432162.10
Conveyance	3235.00	Share of Profit-Khalnayak	2367.60
Depreciation	55076.72	Net Loss	1091813.97
Diesel Charges	23599.80		
Electricity	309770.50		
Interest on TDS	92023.00		
Labour Charges	5621.00		
Lease Rent	1872000.00		
Legal Expenses	35000.00		
Maintenance Expenses	151800.00		
Miscellaneous Expenses	7706.25		
Office Expenses	4810.00		
Pager expenses	3397.00		
Printing & Stationery	3057.50		
Property Tax	48989.00		
Reparing Charges	7107.40		
Rewinding Charges	3973.00		
Salaries	29045.00		
Security Charges	108705.50		
T D S	225384.00		
Telephone Expenses	2318.00		
Vehicle Maintenance	1642.00		
Water Charges	72800.00		
Building Repairs	24560.75		
	<u>3096922.42</u>		<u>3096922.42</u>

Summ... 00

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