

ACKNOWLEDGEMENT

ITS-2

Return form No. 2

To be filled in by the assessee in duplicate in BLOCK LETTERS

Fill in the acknowledgement sheet after filling in the return. Please fill in every item. You may write "NA" (Not Applicable) or "NIL" where necessary. The information given in this sheet should tally with that in the return form.

1. Assessment Year: 1997-98 2. PAN No./GIR No.: MF 37KL

3. Ward/Circle/Special Range: AC (INV) 401 4. Return (original/O/A/CP/SP): 0 5. Name (last name, first name & middle name): MORT BUTLERS METHODIST COMPLEX

6. Date of birth: - - 19 - 7. Sex (M/F): - 8. Residence in India: 0 9. Status: 05

10. Father's name (last name, first name & middle name): -

11. Address: METHODIST COMPLEX, HYDERABAD PIN: Telephone:

Income	Code	Amount (Rs.)	23. Tax on total income:
			Rate Income Tax
12. Income from salary (net)	110	NIL	Special 190 390
13. Income from house property	130	NIL	Normal 104 394
14.a Business profit (other than 14.b)	140	6,76,288	Total 310
14.b Speculation profit	145	NIL	24. Rebate u/s 88/88B 600
14.c B/f speculation loss adjusted	172	NIL	25. Relief u/s 80/90/91 610
14.d Other b/f loss/allowance adjusted	173	NIL	26. Tax collected / deducted at source 391
14.e Deductions claimed u/ch. IV (See page-9 of the return)			
Section Code Amount Section Code Amount			

As per PGT etc.

14.1 Nature of business/profession: Construction

15.a Capital gains	Short term	Long term
15.1 Long term	181	185
15.2 16/9-15/12	182	186
15.3 16/12-15/3	183	187
15.4 16/3-15/4	184	188
Total	53	154
15.b B/f Capital gains adjusted	175	NIL
15.c Balance	Short term 161	Long term 182

27. Advance tax paid	16/12-15/3	16/3-15/4	Total
351	352	-	350

16. Income from other sources (other than 16.b)	160	NIL
16.a Income from race horses	068	NIL
16.c B/f loss adjusted against 16.b	178	NIL
17. Income from property (net) adjusted	174	NIL
18. Income from other sources	102	NIL
19. Deductions u/ch. VIA (See page-7 of the return):		
Section Code Amount Section Code Amount		
Total	200	NIL
20. Total income (18-19) (rounded off)	102	
21. Income for rate purposes u/ch. VII	104	
22. Net agricultural income	105	

28. Interest u/s 234A/234B/234C	314	NIL
29. Self-assessment and other pre-paid taxes	391	NIL
30. Tax and interest payable	360	NIL
31. Amount of refund due	361	NIL
32. Losses/allowances to be carried forward		
Source of loss u/s	Amount	
Depreciation loss	74,730	
Business loss	6,01,558	
33. No. of documents attached with return	2	
Date: 1/9/97	Assessee's signature:	

To be filled in by receiving firm:

Receipt No.: 101061 Date: 1/9/97

Name: Designation: Signature: A.O. Code:

Stamp: 1/9/97

* See footnotes in the return form

Asst. Commissioner Income Tax Officer
Receipt Clerk

NAME : Modi Builders Methodist
Complex

ASST YEAR : 1997-98

ADDRESS : Methodist Complex
Abids
Hyderabad

P Y E : 31-03-1997

DUE DATE : 01-09-1997

P A N : M - 374 / AC (INV) 4(1)

STATUS : P F A B

STATEMENT OF TOTAL INCOME

Income from Business		
NET LOSS as per Profit & Loss A/c	(673,378)	
Add : Depreciation	71,820	
	(601,558)	
Less : Depreciation as per I T Act	74,730	(676,288)
TOTAL INCOME		(676,288)
TAX THEREON		NIL

Signature :

Note :

Losses Carried forward

AY 1997-98

Depn Loss	Business Loss
74,730	601,558

MODI BUILDERS METHODIST COMPLEX,
AFIDS,
HYDERABAD.

BALANCE SHEET AS AT 31.03.1997

Liabilities	Amount	Assets	Amount
Unsecured Loan		Capital Account :	
Development Coop. Bank	(120632.85	M & M Associates	• 4440803.19 ✓
Sundry Creditors	(33278188.00	Shivshakti Cons P Ltd.	• 18434712.83 ✓
Outstanding Liabilities	(332257.00	Fixed Assets	(263937.67
Electric Equipment		Deposits & Advances	(1158953.00
Fund	(166844.00	Bank of Maharashtra	(385.70
		Bank of Maharashtra - Modi Enterprises	(500.90
		Modi Enterprises	(117955.97
		Union Bank of India	(617796.61
		United Bank of India	(581.00
		Cash & Receivables	• 497018.05
		Madan Bhai	• 20000.00 ✗
		Suresh Bhai	• 455000.00 ✗
		Modi Builders (SBH)	(547.45
		Modi Builders	(3755000.00
		Shiv Shakti Enterprises	• 3395124.00 >
		Shivalaya Hotels	(20254.28
		Comfortline Systems	(15000.00
		Petty Cash	(3851.20
		Bandhi & Gandhi	(40000.00
		Canara Bank	• 500.00
	----- 33897921.85 =====		----- 33897921.85 =====

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81,95,000
2,28,24,000/-

- 10,000 74.95
+ 1,500 = 225.00

74,65x3 (-)
2,35,50,000
2,23,35,000

12,15,000

MODI BUILDERS METHODIST COMPLEX,
ABIDS,
HYDERABAD.

PROFIT & LOSS ACCOUNT FOR THE PERIOD 01.04.96 TO 31.03.97

Particulars	Amount	Particulars	Amount
Building Maintenance	4538.00	Maintenance Receipts	1002450.50
Conveyance	2086.40	Rent Receipts	457136.30
Diesel & Petrol Ch.	60138.50	Cycle Stand Receipts	25000.00
Electrical Expenses	167950.00	SBH - Bank Interest	15794.00
General Expenses	4931.39	Share of Khalnayak	9625.00
Generator Spare Parts	5922.40	Net Loss	673378.16
Labour Charges	16681.50		
Office Expenses	7382.50		
Printing & Stationery	1124.50		
Repairing Charges	3320.00		
Vehicle Maintenance	1563.00		
Water Charges	60000.00		
Work in Progress	19124.25		
Maintenance Charges	183315.30		
Security Charges	56446.00		
Salaries to Staff	30720.00		
Pager Charges	2325.50		
Municipal Taxes	185983.00		
Telephone Charges	2012.00		
Lease Rent	1296000.00		
Depreciation	71819.72		
	2183383.96		2183383.96

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Modi Builders Methodist Complex
Abids, Hyderabad
A Y 1997-98

Deposits & Advances (Cr)	Amount
21st Century	261000
A Appa Rao	250250.00
A V Kannaba	90000.00
Ahmed Virani	700000.00
Aisha Begum	77000.00
Amita Rajesh	225000.00
Amir Ali	82000.00
Amrut Industries Ltd.	879648.00
Anil Kumar Varma	350000.00
Anwar Ali Virani	700000.00
Archie Gallery	550000.00
Ashfaq-ur-Rehman	105000.00
Athiava Nuthhar	600000.00
Badrinath Sarangapani	165000.00
Becharadas Devji	154000.00
Bilqis Fathima	27220.00
Dinesh Kumar Sarda	10000.00
G Rajendra Kumar	10000.00
Generator Deposit	84500.00
Gokuldas Exports	930000.00
Hansa Boots	702500.00
Hansa Boots - 1st Floor	4838000.00
Hansa Boots - 3rd Floor	288000.00
Hiralal Tulsidas	205000.00
Ishak Zee	131250.00
K P Thakkar	246000.00
Kalpacharu Real Estate	306330.00
Kamal Watch	50000.00
Kamani Shyam	50000.00
Kamini Shyam	395000.00
Kantabai	526000.00
Karanvir Sehgal	2303000.00
Kausalya Devi	526000.00
Balance c/f page 2	16847698.00

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Modi Builders Methodist Complex
Abids, Hyderabad
A Y 1997-98
Page [2]

Deposits & Advances (Cr)	Amount
Balance b/f	16847698.00
Anil Kumar	190500.00
Ashfaq-ur-Rehman	20000.00
Ashok Kumar K Jogani	1500000.00
Karan Sehgal	1185000.00
M A Bilquis	650000.00
M Dabu Rao	265000.00
Manjilal Chajjar	114135.00
Md Hussain Moinuddin	90000.00
Meharunnisa Begum	180000.00
Memories	50000.00
Mohandas Mansinghani	162500.00
Mukesh Abichandani	150000.00
Nazim Virani	700000.00
Nazir Ali Meghiani	75000.00
Niyar Ali	98000.00
P Abichandani	350000.00
Prakash Gulesha & Family	5000.00
Prakash Mehra Family Trust	25000.00
Raja Lakhani	664622.00
Rajendra Kumar	1037500.00
Rajendra Pal (Cy. Stand)	22500.00
Ram Kumar Sarda	225000.00
Rashmi Sehgal	1195000.00
S P Abichandani	362500.00
Sanjay Kadakia	400000.00
Sanjay Roy	225000.00
Sarda Devi	150000.00
Saroja Devi	150000.00
Shahina Baig	38401.00
Shainay Lakhani	664622.00
Shaner D Rajwani	72000.00
Shilpa Rajiv	225000.00
Shivalaya Hotels	172728.00
Shree Roadways	495000.00
Sigma Colour Lab	85000.00
Sirish Hiralal	225000.00
Sumangal & Arihant	1937660.00
Suresh Bechardas	90000.00
Syed Abbas Hussain	50000.00
Syed Kiamuddin Ahmed	124000.00
Talsons	214700.00
Udchand Jain	140000.00
Udyog Industries Ltd	200000.00
Moinuddin	50000.00
Udanda	664622.00
Udanda Virani	700000.00
	33278188.00

**MODI BUILDERS METHODIST COMPLEX
ABIDS ROAD, HYDERABAD.**

DEPRECIATION STATEMENT FOR THE AY 1997-98 AS PER THE INCOME TAX ACT

BLOCK I : 10%

W D V as on 01-04-1996	80797.50
Less : Depreciation @ 10%	8079.75

W D V as on 31-03-1997	72717.75
	=====

BLOCK II : 25%

W D V as on 01-04-1996	266599.13
Less : Depreciation @ 25%	66649.78

W D V as on 31-03-1997	199949.35
	=====

TOTAL DEPRECIATION FOR THE YEAR

BLOCK C : 10% (Furniture & Fixture)	8079.75	72717.75
BLOCK E : 25% (Paint & Machinery)	66649.78	199949.35
	-----	-----
	74729.53	272667.10
	=====	=====

**MODI BUILDERS METHODIST COMPLEX
ABIDS ROAD,
HYDERABAD
AY 1997-98**

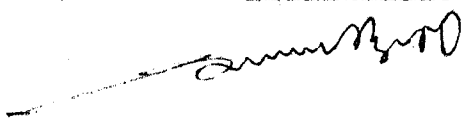
DEPRECIATION STATEMENT FOR THE YEAR ENDED 31st MARCH 1997

PARTICULARS	RATE	WDV AS ON 01-04-96	DEPRECIATION	AS ON 31-03-97
Electrical Equipments	25.00	16480.13	4,120	12,360
Exhaust Systems	25.00	19416.38	4,854	14,562
Furniture & Fixtures	10.00	80797.50	8,080	72,718
Plant & Machinery	25.00	63231.75	15,808	47,424
Transformer	25.00	155831.63	38,958	116,874
		-----	-----	-----
		335757.39	71819.72	263937.67
		=====	=====	=====

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Modi Builders Methodist Complex
Abids, Hyderabad
A Y 1997-98

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
Gudhir Associates	100000.00
Syed Naeem Ahmed	124501.00
	<hr/>
	1158953.00
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MODI BUILDERS METHODIST COMPLEX - AY 1997-98

Name of the Party	Maintenance	Rent
21st Century	6182.00	1237.50
G V Kannamba	2340.00	1500.00
Ahmed Virani	0.00	1980.00
Adhunik Sarees	3300.00	900.00
Amita R Hiralal	4500.00	600.00
Amrut Inds.	15990.00	3900.00
Anwar Veerani	0.00	1980.00
Archies Gallery	8880.00	0.00
Ashfaq-Ur-Rehman	25500.00	0.00
Ayesha Begum	700.00	600.00
Can Bank	13062.50	0.00
Central Warehouse	26400.00	3476.00
Comprint	2220.00	1410.00
D C B	55820.00	0.00
Esquire	14300.00	4400.00
Eescee Agencies	12000.00	6000.00
Eespee Agencies	8160.00	5680.00
Eespee Traders	12000.00	4800.00
Excellent Tailors	1875.00	
Furnishing Forecast	4735.00	3180.00
Gift World	1875.00	
Hansa Boots	49530.00	9800.00
Hiralal Tulsidas	6750.00	900.00
K S Marketing	12780.00	1440.00
Kanya	677.00	173.00
King Fashion	4000.00	
Little Smile	2050.00	
M Anil Kumar	2925.00	1300.00
M Babu Rao	2925.00	1600.00
M Badrinath & Co.	3575.00	1320.00
Nanju Leafin & Co.	5000.00	
Meherunnisa	4000.00	720.00
Memories	19480.00	120320.00
Modi Ent - SBH	525000.00	
Music Gallery	3500.00	725.00
Nazim Veerani		1980.00
New Pushpam	4905.00	120.00
Rafiq Lakhani		2814.80
Papalal & Sons	7200.00	
Rajesh Hiralal	2250.00	300.00
Rajiv Hiralal	2250.00	300.00
Rambhadr Sarda		15500.00
Rooposh Bangla	1000.00	
Sanjay Rao		96000.00
Satish Modi	61974.00	
Shahina Baig	1440.00	240.00
Shainaz Lakhani		2814.00
Shilpa R Hiralal	4500.00	600.00
Shirish Hiralal	6750.00	900.00
Sree Roadway	7425.00	1530.00
Sumangal	37800.00	4752.00
Talsons	2925.00	144550.00
Zarina Lakhani		2814.00
Zubeida Veerani		1980.00
	1002450.50	457136.30

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