

RETURN OF INCOME

FORM NO. 3A

ITS-3A

[See rule 12(1)(c) of Income-Tax Rules, 1962]

FOR ASSESSEES, INCLUDING COMPANIES, CLAIMING EXEMPTION U/S 10 OR 11 (SEE ALSO RULE 12(1)(C) OF IT RULES 1962)

- PLEASE FOLLOW INSTRUCTIONS AND FILL IN RELEVANT SCHEDULES.
- PAN MUST BE QUOTED. USE BLOCK LETTERS ONLY.

1. PERMANENT ACCOUNT NUMBER **AAATM154880**
(If not applied for or not allotted, enclose Form 49A)

2. NAME (As mentioned in deed of creation/establishing/incorporation/information)
M. C. MODI EDUCATIONAL TRUST

3. ADDRESS FOR COMMUNICATION (Flat No./Door/House No., Premises, Road, Locality)
**5-4-1187/B44
SIYAM MANSLION BIRD FLOOR
M.G. ROAD, SECUNDERABAD**
PIN **500003** Telephone _____
Fax, if any _____

4. Date of Formation **15-11-1955** 5. Status **OB**

6. Is there any change in Address? Yes No

7. Number and date of registration u/s 12A(a)
6 V/19/07-08 01-06-1968

8. If claiming exemption u/s 10: mention the sub-section(s) **NIL**
Date of notification _____ and period of validity _____ to _____

ACKNOWLEDGEMENT
For Office use only

Receipt No. / ADDL DIT (Exemptions) _____ Date _____

Signature of Receiving Official _____
Date **19 OCT 2002**

9. Whether liable at maximum marginal rate **YES** Yes No

10. Ward/Circle/Special Range **DIT (EXEMPT)**

11. Assessment Year **2002-03** 12 Residential Status **011**

13. U/s 139/142/148 **139**

14. If there is change in jurisdiction state old Ward/Circle/Special Range _____

15. Whether Original or Revised Return? If revised, Receipt No. _____ and date of filing original Return _____

16. Is this your first Return? Yes No

COMPUTATION OF TOTAL INCOME (in Rs.)

(Sch.)	(F-1A)	(F-1B)	(F-1C.i)	(F-1C.ii)	(F-1D)	(F-4(a))	(B-35)
17. Income from house property	360	530037	650	698	499	738	596
18. Profits and gains of business or profession		NIL					
19. Capital gains:							
a. Short term			NIL	NIL			
b. Long term							
20. Income from other sources					83618		
21. Deemed income u/s 11						NIL	
22. TOTAL (17+18+20+21)	613655	761	613655				
23. Less: Exempt Income Charitable exp			761				
24. Income chargeable u/s 11(A)							596
25. Total Income (22-23+24)							761

In words: **NIL**

STATEMENT OF TAXES (in Rs.)

(Sch.)	(F-9)	(G-2)	(G-3)	(G-4)	(G-5A)	(G-6)	(G-7)	(G-8)	(G-10)	(G-11)
26. Net agricultural income	762									
27. Tax on total income		811								
28. Surchage			828							
29. Tax payable				831						
30. Tax deducted/collected at source					873	36933				
31. Advance tax paid						862				
32. Self assessment tax							875			
33. Balance tax payable (29-30-31-32)								145		(-)36933
34. Interest payable u/s 234A/234B/234C									845	
35. Tax and interest payable									891	(-)36933
36. Refund due, if any										894 (-)36933

37. DETAILS OF BANK ACCOUNT(S)/CREDIT CARD AND OTHER PARTICULARS AS PER SCHEDULE-H

38. NO. OF DOCUMENTS/STATEMENTS ATTACHED

Description	In Figures	In words	Description	In Figures	In words
a. TDS Certificates	2	(TWO)	e. Audit report in Form No. 10B	1	ONE
b. Challans	-	-	f. Audit report u/s 44AB	-	-
c. Application for exercising option u/s 11(1)	-	-	g. Income and expenditure account and Balance Sheet	4	(FOUR)
d. Form No. 10 for exercising option u/s 11(1)	1	ONE	h. Others Donation & Job	6	(SIX)

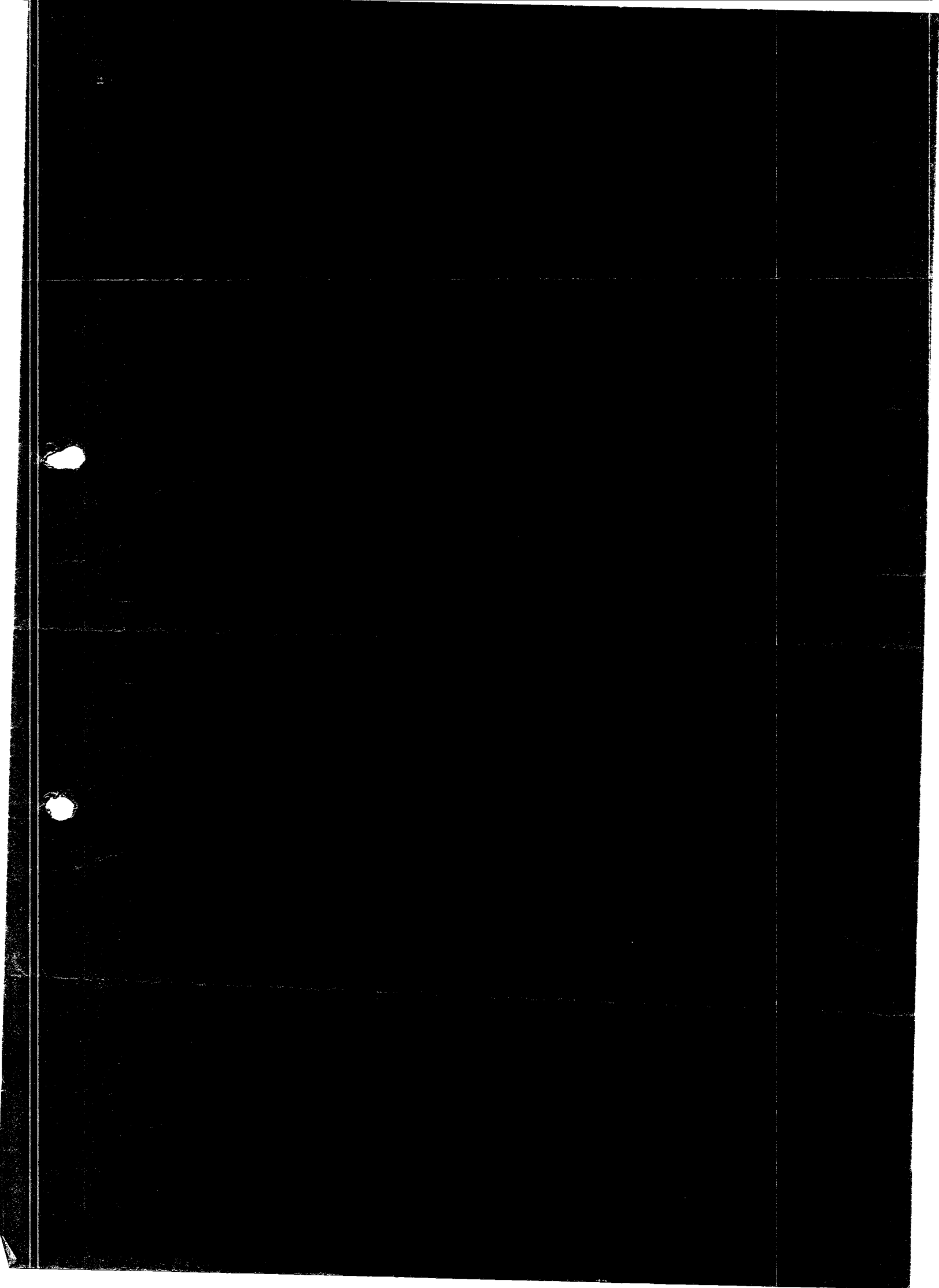
VERIFICATION**

I, **PRANOD MODI** (full name in block letters), son/d^oughter of **MANILAL MODI** solemnly declare that to the best of my knowledge and belief, the information given in this return and the schedules, statements etc. accompanying it is correct, complete and truly stated and in accordance with the provisions of the income tax Act, 1961, in respect of income chargeable to income tax, for the previous year relevant to the assessment year **2002-03**. I further declare that I am making this return in my capacity as **Trustee** of **M. C. Modi Educational Trust** and make this return and verify it.

Date **2/10/2002** Place **Secunderabad** **01056** Name and Signature **Trustee**

Fill in code as mentioned in instructions
Any person making a false statement in the return or the accompanying schedules or statements shall be liable to be prosecuted under section 277 of the income-tax Act, 1961 and on conviction be punishable under that section with rigorous imprisonment and with fine.

हिन्दी रुपान्तर अलग से उपलब्ध है।



FORM No. 10 B

[Vide rule 17B of Income-tax Rules, 1962]

AUDIT REPORT UNDER SECTION 12A (B) OF THE INCOME-TAX ACT, 1961, IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS

*I/We have examined the balance sheet of M.C. MODI EDUCATIONAL TRUST
5-4-187/324, M.G. Road, SECUNDERABAD.
.....
(Name of the trust or institution)

as at and the profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

*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. In *my/our opinion, proper books of account have been kept by the head office and the branches of the above named *trust/institution visited by *me/us so far as appears from *my/our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by *me/us, subject to the comments given below :

REFER SCHEDULE 'A'
NOTES TO ACCOUNTS.

In *my/our opinion and to the best of *my/our information, and according to information given to *me/us, the said accounts give a true and fair view:

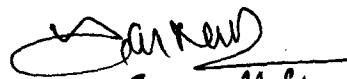
- (i) in the case of the balance sheet, of the state of affairs of the above named *trust/institution as at 31.03.2002....., and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31.03.2002.....

The prescribed particulars are annexed hereto.

Place SECUNDERABAD

Date 21/10/2002

Signed


Ajay Mehta

Accountant† CHARTERED ACCOUNTANT

Notes: 1. *Strike out whichever is not applicable.

2. † This report has to be given by—

- (i) a Chartered Accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949) ; or
- (ii) 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 the company registered in that State.

3. Where any of the matters stated in this Report is answered in the negative, or with a qualification, the Report shall state the reasons for the same.

**ANNEXURE
STATEMENT OF PARTICULARS**

I. Application of income for charitable or religious purposes.

1. Amount of income of the previous year applied to charitable or religious purposes in India during the year RS. 2,50,000/-
2. Whether the trust/institution* has exercised the option under clause (2) of the Explanation to section 11 (1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year -
3. Amount of Income accumulated or set apart* finally set apart for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly* in part only for such purposes RS. 1,53,414/-
4. Amount of income eligible for exemption under section 11(1)(c) : (Give details) NIL
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11 (2) RS. 210241/-
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof Yes, The amount are kept in FD'S with Bank as for details given in enclosed balance sheet as on 31.03.2002
7. Whether, any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof NIL
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year—
 - (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or NIL
 - (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or NIL
 - (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? If so, the details thereof NIL

II. Application or use of income or property for the benefit of persons referred to in section 13(3).

1. Whether any part of the income or property of the *trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any
2. Whether any land, building or other property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details
4. Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any
5. Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid
6. Whether any share, security or other property was sold by or on behalf of the *trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received
7. Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted
8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details

NIL

NIL

NIL

NIL

NIL

NIL

NIL

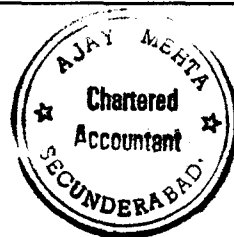
NIL

III. Investments held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl.No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year—say, Yes / No
1	2	3	4	5	6
TOTAL					

Place... Secunderabad

Date... 21/10/2002



Signed

[Handwritten Signature]

Accountant

CHARTERED ACCOUNTANT.

M.C.MODI EDUCATIONAL TRUST
5-4-187/ 3 & 4, M.G.ROAD, SECUNDERABAD - 500 003.
Assessment Year: 2002-2003

Status: AOP (Trust/Resident)
PAN AAATM 5488 Q
Circle : DCIT(Exempt)/Hyd.
Year Ending: 31-03-02

COMPUTATION OF INCOME

I. Income from House Property:

Rent Receipts from Soham Mansion Building:

1. Forvol International	115,200
2. Ajay Mahta	33,588
3. Marvel Weaves Ltd	42,000
4. Fryfo & Co.(Pelican Services)	16,560
5. Mcneil Engg	139,680
6. Mrs. Gomathy	14,520
7. P.V.S.Chit Funds Pvt Ltd	168,000
8. Siri Krshna Earths & Movers	78,000
	<u>607,548</u>
Less: Property tax paid	<u>60,813</u>
	546,735
Less: Repairs & maintenance charges incurred	<u>16,698</u>

Income from House Property 530,037

II. Income From Other Sources:

Misc. Receipts & Interest Received on Fixed Deposits (Net)	<u>86,592</u>
	616,629

Deduct: Administration Expenses:

1. Bank Charges	60
2. Audit Fee	1,050
3. Printing & Stationery	1,864
	<u>2,974</u>
	613,655

Less: Amount applied for Charitable purposes:

1. Amount applied for application to Charitable purposes to the extent of 25% of 6,13,655/- is	153,414
2. Donation to Swami Narayan Gurukul	250,000
3. Amount accumulated or set apart over and above 25% of income for which an application in form No. 10 is made	210,241
	<u>613,655</u>
	<u>NIL</u>

Total Income

Taxes paid:

1. TDS on rent deducted by Macneil Engg	28,056
2. TDS on interest deductd by Syndicate Bank	8,877
	<u>36,933</u>

Less: Tax on income returned

Balance refundable

Nil

36,933
 For M. G. Modi Educational Trust

For M. G. Modi Educational Trust

Trustee

Trustee

M.C.Modi Educational Trust

Asst.Year 2002-2003

Schedule 'A'

Notes to Accounts.

1. In respect of Land at Paradise, Secunderabad an agreement with M/s. Satya Sai Constructions is entered into. This agreement due to various reasons is not fully implemented and for which further negotiations are on. Pending finalisation of negotiations and its implementation. During the year rent received is NIL.
2. Rental Income is computed on mixed accounting system and income from other source is computed on cash basis keeping in view the provisions of section 145 of I.T.Act 1961.

For M. C. Modi Educational Trust


Trustee

For M. C. Modi Educational Trust

Trustee

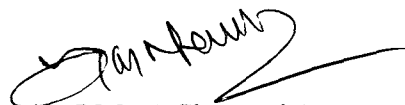


M.C.MODI EDUCATIONAL TRUST
5-4-187/3 & 4, 3rd Floor, M.G.ROAD, SECUNDERABAD -500 003.
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2002

<u>Previous Year</u>	<u>Expenditure</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Income</u>	<u>Amount Rs.</u>
364.00	Printing & Stationery	1,864.00	115,200.00	1. Forvol International	115,200.00
9,758.00	Repairs & Maintenance	16,697.80	31,104.00	2. Ajay Mahta	33,588.00
47,663.00	T.D.S.	38,373.00	213,450.00	3. Marvel Weaves Ltd	42,000.00
35.00	Bank Charges	60.00	14,400.00	4. Fryfo & Co.(Pelican Services)	16,560.00
60,813.00	Property Tax	60,813.00	24,000.00	5. Mcneil Engg	139,680.00
285.00	Sundry Expenses	-	13,200.00	6. Mrs. Gomathy	14,520.00
2,365.00	Legal Expenses	-	14,000.00	7. P.V.S.Chit Funds Pvt Ltd	168,000.00
588.00	Electricity Charges	-	-	8. Siri Krshna Earths & Movers	78,000.00
1,050.00	Audit Fee	1,050.00	63,201.00	Income Tax Refund	-
-	Interest Paid	1,432.00	-	Misc. Receipts	2,085.00
	<u>Donation</u>	-	19,048.00	Interest Received	3,567.00
65,000.00	Sanskriti Shikar	-	61,079.00	Interest Received on Bank F.D	82,372.00
-	Swami Narayan Gurukul	250,000.00	5,679.00	Inerest Received on I. T Refund	-
386,440.00	Excess of Income Over Expenditure	325,282.20			
<u>574,361.00</u>		<u>695,572.00</u>	<u>574,361.00</u>		<u>695,572.00</u>

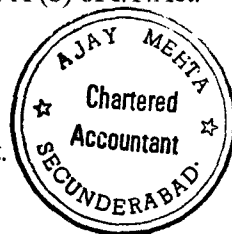
Notes to Accounts : Schedule 'A'

As per my report of even date u/s. 12 A (b) of I.T.Act.


(Ajay Mehta) Chartered Accountant.

Place: Secunderabad.

Date: 21/10/2002

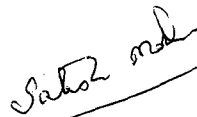


for and on behalf of M.C.MODI EDUCATIONAL TRUST.


(Pramod Modi)
Trustee

Place: Secunderabad

Date: 21/10/2002


(Satish Modi)
Trustee

M.C.MODI EDUCATIONAL TRUST
5-4-187/3 & 4, 3rd Floor, M.G.ROAD, SECUNDERABAD - 3.
BALANCE SHEET FOR THE YEAR ENDING 31-03-2002

<u>Previous Year</u>	<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Assets</u>	<u>Amount Rs.</u>
3,358,524.72	<u>Capital Fund</u>	3,358,524.72	170,551.45	<u>Cash on Hand</u>	198,713.65
-	Add: Surplus during		-	<u>Cash at Bank</u>	
-	the year	<u>325,282.20</u>	955.00	State Bank of Hyderabad	955.00
-	<u>Sundry Creditors</u>		48,794.27	Bank of Baroda	48,794.27
53,862.70	Satish Modi	53,862.70	160,735.72	Syndicate Bank, Jeera	93,509.72
-	Modi Properties & Investments Pvt Ltd	6,809.00	-	<u>Fixed Assets</u>	
-	<u>Outstanding Amounts</u>		6,918.00	Motor Pump	6,918.00
1,050.00	<u>payable</u>		104,977.43	Land & Buildings - Paradise	104,977.43
-	Audit fee payable	550.00	5,233,215.55	Building - Soham Mansion	5,233,215.55
57,600.00	<u>Rent Deposits</u>		-	<u>Deposits</u>	
4,000,000.00	1. Forvol International	57,600.00	21,526.00	A.P.Transco	28,126.00
10,000.00	2. Satya Sai Constructions	4,000,000.00	1,362,974.00	F.D.R. Syndicate Bank	200,000.00
-	3. Gomathi	10,000.00	-	FDR HDFC Bank	1,500,000.00
48,000.00	4. Mcneil Engineering	69,000.00	-	<u>Sundry Debtors</u>	
51,610.00	5. Marvel Weaves Ltd	21,000.00	350,000.00	Satya Sai Constructions	350,000.00
24,000.00	6. Sri Krishna Earths & Movers	39,000.00	-	<u>Outstanding Amounts Receivable</u>	
84,000.00	7. P.V.S.Chit Funds Pvt Ltd	84,000.00	14,000.00	Rent Receivable- Mcneil Engg	12,837.00
			8,000.00	Rent Receivable - PVS Chit Fund	14,000.00
			206,000.00	Lease Rent Receivable - Satya Sai Constns	206,000.00
			-	Rent Receivable -Marvel Weaves	10,500.00
			-	Sri Krishna Earths & Movers	6,500.00
			-	Interest Receivable on FDR	10,582.00
<u>7,688,647.42</u>		<u>8,025,628.62</u>	<u>7,688,647.42</u>		<u>8,025,628.62</u>

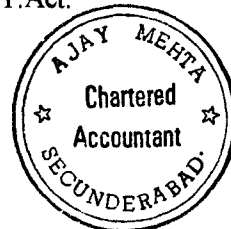
As per my report of even date u/s. 12 A (b) of I.T.Act.

for M.C.MODI EDUCATIONAL TRUST.

(Ajay Mehta) Chartered Accountant.

Place: Secunderabad.

Date: 21/10/2002



Place: Secunderabad

(Pranod Modi)

Trustee

Date: 21/10/2002

(Satish Modi)

Trustee