

A e 5 (2)

PAN/GIR No. M-601

**ACKNOWLEDGEMENT**  
(To be filled by assesses in duplicate) [I.T.S. -3A]

Assessing Officer  
Ward/Circle

ITNS-109

Grid for PAN/GIR No. M-601

Name (block letters): M C MODI EDUCATIONAL TRUST  
Address (block letters): S-4-187/3K4 M.G. ROAD SECUNDERABAD 500093

Assessment Year: 19 95-96  
Status (use code): 08  
Residence (use code): 01  
\* (See Return for correct code)

Previous year: ending on 31-03-1995

number of months 12

INCOME DISCLOSED IN THE RETURN	CODE	AMOUNT (Rs.)
1. Income from house property	130	24,000
2. Profits and gains of business and profession:		
Share in profits of R. F.	141	
Share in profits of URF/AOP/BOI	142	
Own business/profession	143	
Discontinued business	144	
Deemed income u/s 80HHD(5)	145	
3. Capital gains:		
(i) short term	151	Nil
(ii) long term	152	
4. Income from other sources:		
(i) dividends	161	
(ii) interest on securities	120	Nil
(iii) other interest	162	
(iv) winnings from lotteries, cross word puzzles, races etc.	164	
(v) voluntary contributions u/s 12	163	
(vi) others	169	
5. Deemed income u/s 11		
6. Aggregate of items 1 to 5:	100	24,000
less: Brought forward losses or allowances:	210	Nil
(total of codes 211 & 212) Income deductible u/s 11	215	1,02,481
7. Gross Total Income	220	78,481
less: Admissible deductions under Chapter VI-A	200	Nil
30% of book profits	862	
8. TOTAL INCOME: (in figures)	300	78,481
(in words)		
Net agricultural income	580	
Tax payable (incl. surcharge)	310	
PRE-ASSESSMENT TAXES / REFUND		
TAX PAYABLE		

Deductions under Chapter IV

Section	Code	Amount (Rs.)	Section	Code	Amount (Rs.)
32	430		35A	449	
32A	441		35AB	463	
32AB	456		35CCA	444	
33A	448		35CCB	445	
33AB	457		35D	452	
33B	462		35E	458	
35	442		37	459	

Deductions under Chapter VI A

Sec. Code	Amount	Sec. Code	Amt.	Sec. Code	Amount
80G 242		80HH 244		80HHA 245	
80HHB 246		80HHC 247		80HHD 255	
80-I 251		80-J 254		80M 271	
80JRB 253		80JTC 257		TOTAL 200	

PRE-ASSESSMENT TAXES:  
INCOME TAX DEPARTMENT  
1. Advance Tax

Date of Payment: JUN 1995

Amount (Rs.)	2)	3)	Total
Nil			

Receipt Counter No: 4  
शायकर विभाग, हैदराबाद.  
Shayakar Bhavan, Hyderabad.

Dividends	Others	Total
-	3300	3300

Self assessment tax (333)      Tax collected at source (335)

(330)      (360)      (360)

To be filled in the Income Tax Deptt.  
Received one return of income and enclosures as per details above.  
Receipt No. ....  
Stamp:      Signature of the Receiving official. ....  
Name. ....  
Designation. ....

Total number of documents evidencing above payments  
In words .....  
Statements or Documents enclosed (Please specify)  
a. Completion Statement page 1 to 8  
c. 12 A report  
e. Balance sheet  
Signature of assessee: For M.C. Modi Educational Trust

Mehra

Trustee,

**FORM No. 10 B**  
[Vide rule 17B of Income-tax Rules, 1962]

Inward no 60/922

**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, 5-4-187/3 & 4, M.G. Road, Secunderabad-3.**  
(Name of the trust or institution)

as at **31/03/1995**..... 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 :

**ENCLOSED ANNEXURE.**

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 **31/03/1995**....., and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/1995**.....

The prescribed particulars are annexed hereto.

Place **Secunderabad.**

Date **27/06/1995.**

**for LUHARUKA & ASSOCIATES.**  
Signed Chartered Accountants.  
*[Signature]*  
**JAY MEHTA**  
Partner.  
LUHARUKA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ACCOUNTANTS  
SECUNDERABAD

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

**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   | 237161                    | Rs. 1,02,481/- |
| 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             | NIL                       | -Nil-          |
| 3. Amount of Income <u>accumulated or set apart* finally set apart</u> 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 <u>wholly*</u> in part only for such purposes | 19,290                    | -Nil-          |
| 4. Amount of income eligible for exemption under section 11(1)(c) : (Give details)  | NIL                       | -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)  | 77871                     | -Nil-          |
| 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, As per B/S enclosed. | -Nil-          |
| 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                       | NO                        | -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) NO                    | -Nil-          |
| (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  | (b) NO                    | -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   | (c) NO                    | -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?  | (d) NO                    | -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 -Nil-
  
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 -Nil-
  
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 -Nil-
  
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 -Nil-
  
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 -Nil-
  
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 -Nil-
  
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 -Nil-
  
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-



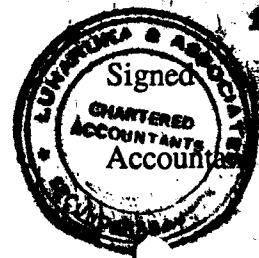
**III. Investments held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.**

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
----- N I L -----					
TOTAL					

Place..... **Secunderabad.**

Date..... **27/06/1995.**

Forms available with : M/s. LAW SALESCO Pvt. Ltd., Kothi, HYDERABAD. Phone : 551776

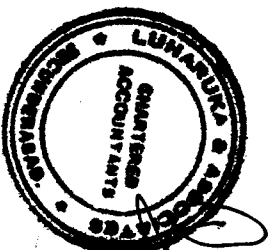


**for LUHARUKA & ASSOCIATES.  
Chartered Accountants.**

*(Signature)*  
**(AJAY MEHTA)  
Partner.**

NOTES:

1. Balance of Rs. 18,619.03 (Rupees Eighteen thousand six hundred and nineteen paise three only) with Bank of Baroda is subject to confirmation by Bank and necessary reconciliation, if any.
2. The Trust during Assessment year 1994-95 has entered into a development agreement dated 31/01/1994 in respect to its property for a consideration of Rs. 80,00,000/- (Rupees Eighty lakhs only). The Trust has upto 31/03/1995 received Rs. 35,00,000/- (Rupees Thirty five lakhs only) against the Sale Consideration. The Trust is yet to execute a Sale Deed in favour of the purchaser.
3. During the year the Trust has entered into an Sale Agreement dated 29/03/1995 for purchase of certain properties in Soham Mansion, 5-4-187/3 & 4, M.C. Road, Secunderabad for a total consideration of Rs. 35,76,020/- (Rupees Thirty five lakhs seventy six thousand twenty only). An application in Form No. 37-I under chapter XXC of the I.T. Act filed before the appropriate authority Bangalore is pending <sup>for</sup> disposal. Sale Deed in favour of the Trust is therefore yet to be executed. However as the possession of the property is taken by the Trust, the rents received from the property is credited to Profit & Loss A/c.



*Sub. Deed  
Agreement with  
Bank for  
Deed MM*

M.C. MODI EDUCATIONAL TRUST - 5-4-187/3 & 4 - M.G. Road -  
Secunderabad - 500 003.

Assessment Year: 1995-96 (31/03/1996)

XX

Status : AOP (Trust) Resident

GIR. No. : M-601

Ward : AC 5 (2)/Hyderabad.

XX

COMPUTATION OF INCOME

Income from House Property:

Rent Received:

From Patny Controls Pvt. Ltd.	9,500.00	
From K.S. Thripati	13,000.00	
From R.S. Patankar & Co.	500.00	
From Patny Controls Pvt. Ltd. (Maintenance Charges)	7,000.00	
	-----	30,000.00
Less: 1/5th for repairs etc.		6,000.00
		-----
		24,000.00

Less: Administration Charges:

i) Advertisement Charges	945.00	
ii) Electricity Charges	666.00	
iii) Misc. Expenses	870.00	
	-----	2,481.00
		-----
		21,519.00

Deduct: Amount applied for  
Charitable Purposes

i) Donation to R.G.R. Siddhanti Educational Society	1,00,000.00
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Total Income: (-) 78,481.00

Tax on Income Returned Nil

Taxes Paid:

T.D.S. 3,300

Less Tax on Income Returned -

Balance Refundable Rs. 3,300

For M.C. Modi Educational Trust

*Handwritten signature*

**M.C. MODI EDUCATIONAL TRUST**  
**5-4-187/3 & 4, M.G. Road, Secunderabad-3.**

**INCOME & EXPENDITURE ACCOUNT AS ON 31/03/1995.**

**EXPENDITURE**

**INCOME**

Advertisement Charges	945.00	Rent Receipts Patny Controls	9,500.00
Donation	1,00,000.00	Rent Receipts K.S. Tripathi	13,000.00
Electricity Charges	666.00	Rent Receipts R.S. Patankar & Co.	500.00
Misc. Expenses	870.00	Maintenance Charges Patny Controls	7,000.00
T.D.S.	3,300.00	Excess of Expenditure over income	75,781.00
	-----		-----
	1,05,781.00		1,05,781.00
	-----		-----

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

Place: Secunderabad.

Trustees: 1. <sup>✓</sup>

Place: Secunderabad.

for LUHARUKA & ASSOCIATES,  
Chartered Accountants.

Dated: 27th June, 1995.

2.

Dated: 27th June, 1995.

For M.C. Modi Educational Trust

2  
P.K.

*[Signature]*

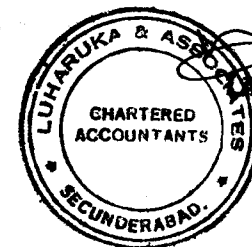
Trustee

For M.C. Modi Educational Trust

1  
A.M.

*[Signature]*

Trustee



*[Signature]*  
(JAY MEHTA)  
Partner.



**M.C. MODI EDUCATIONAL TRUST**  
**5-4-187/3 & 4, 2nd Floor, M.G. Road,**  
**Secunderabad-500003.**

**BALANCE SHEET AS ON 31/03/1995.**

**LIABILITIES**

**ASSETS**

Capital Fund	80,16,193.03	
Less: Excess of Exp. over income	75,781.00	
	<u>79,40,412.03</u>	
<b><u>Sundry Creditors</u></b>		
Audit Fee payable	500.00	
Satish Modi	8,962.00	
<b><u>Rent Deposits</u></b>		
Patny Controls Pvt. Ltd.	1,00,000.00	
K.S. Tripathi	75,000.00	
R.S. Patankar & Co.	1,020.00	
	<u>81,25,894.03</u>	

<b><u>Cash at Bank</u></b>	
Bank of Baroda	18,619.03
State Bank of Hyderabad	5,055.00
<b><u>Sundry Debtors</u></b>	
M/s. Satya Sai Constructions	45,00,000.00
Rent Receivable Patny Controls	7,600.00
Rent Receivable K.S. Tripathi	13,000.00
Maintenance Charges Receivable	5,600.00
<b><u>Fixed Assets</u></b>	
Building (Soham Mansion)	35,76,020.00
	<u>81,25,894.03</u>

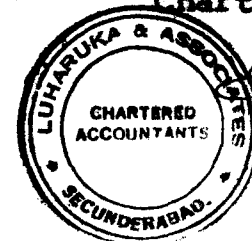
for M.C. MODI EDUCATIONAL TRUST.  
 Place: Secunderabad.  
 Dated: 27th June, 1995.

For M.C. Modi Educational Trust  
 1. *[Signature]* Trustee

As per our report of even date  
 u/s. 12A(b) of I.T. Act.  
 Place: Secunderabad.  
 Dated: 27th June, 1995.

2. *[Signature]* Trustee

for LUHARUKA & ASSOCIATES,  
 Chartered Accountants.



*[Signature]*  
**(AJAY MEHTA)**  
 Partner.