

Government of India



INCOME-TAX DEPARTMENT

ACKNOWLEDGEMENT

Received with thanks from MC Modi Educational Trust a return of income and/or return of fringe benefits in Form No. ITR 7 for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION	Name		PAN	
	MC Modi Educational Trust		AAATMS488A	
	Flat/Door/Block No		Name Of Premises/Building/Village	
	5-4-187/3+4,		Soham Mansion	
	Road/Street/Post Office		Area/Locality	
		MGI Road		
Town/City/District		State		
Secunderabad		Andhra Pradesh		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	1	-
	2	Deductions under Chapter-VI-A	2	-
	3	Total Income	3	-
	4	Net tax payable	4	-
	5	Interest payable	5	-
	6	Total tax and interest payable	6	-
	7	Taxes Paid		
		a Advance Tax	7a	-
		b TDS	7b	5,70,026
		c TCS	7c	-
	d Self Assessment Tax	7d	-	
	e Total Taxes Paid (7a+7b+7c+7d)	7e	5,70,026	
8	Tax Payable (6-7d)	8	-	
9	Refund (7e-6)	9	5,70,026	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits	10	
	11	Total fringe benefit tax liability	11	
	12	Total interest payable	12	
	13	Total tax and interest payable	13	
	14	Taxes Paid		
		a Advance Tax	14a	NA
		b Self Assessment Tax	14b	
	c Total Taxes Paid (14a+14b)	14c		
15	Tax Payable (13-14c)	15		
16	Refund (14c - 13)	16		
Receipt No Date		Seal and Signature of receiving official		
<div style="border: 2px solid black; padding: 5px; transform: rotate(-5deg);"> <p>ADDI / ADDL / DIT (Exemptions)</p> <p>17 AUG 2007</p> <p>HYDERABAD.</p> </div>		00000822		

Filed on 17/8/07
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M.C.MODI EDUCATIONAL TRUST
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, SECUNDERABAD - 500 003.
Assessment Year: 2007-2008

Status: AOP (Trust/Resident)
PAN AAATM 5488 Q
Circle : ADIT(Exemption) -2/Hyd.
Year Ending: 31/03/2007

COMPUTATION OF INCOME

I. Income from House Property:

A. Rent Receipts from Soham Mansion Building:

1. Ajay Mehta	1,200.00
2. Fryfo & Co.(Pelican Services)	29,730.00
3. Forbes Gokak Ltd	48,000.00
4. Mody Motors	24,700.00
5. Schaltech Automation Pvt. Ltd.	149,040.00
6.Modi Shelters Pvt. Ltd.	80,000.00
7.Modi Properties & Investments Pvt. Ltd.	193,498.00
8. Summit Builders	108,000.00
	<hr/>
	634,168.00
Less: Property Tax	98,908.00
	<hr/>
	535,260.00

B. Rent Receipts from Paradise Premises

Rent Received from Sri Sai Enterprises	2,187,504	
Less: Lease Registration Charges	-	2,187,504.00
		<hr/>

Income from House Property 2,722,764

II. Income From Other Sources:

Interest Recd on Fixed Deposits	120,065.00
Interest on Income tax Refund	1,250.00
Interest Recd on S.B.Accounts	3,161.00
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	124,476.00

Deduct: Administration Expenses:

1. Printing & Stationary	178	
2. Electricity Bill	220	
3. Legal Expenses	880	
4. Audit Fee	2,267	3,545.00
		<hr/>

Income from Other Sources 120,931

2,843,695

Less: Amount applied for Charitable Purpose:

1. Donation to Pariwar Educational Society	25,000.00
2. Donation to Eye Bank Association	500,000.00
3. Donation to Ankuram Woman & Child Development	500,000.00
4. Amount accumulated upto the extent of 15% of Rs.2843695/-	241,714.00
5. Amount accumulated over and above 15% (copy of Form 10 enclosed)	
	<hr/>
	1,576,981.00

Total Income 2,843,695.00
For M. C. Modi Educational Trust

Trustee

Tax thre on

Nil

Taxes paid:

1. TDS on rent deducted by Sri Sai Enterprises	461,246	
2. TDS on interest deductd by Schaltech	22,802	
3. TDS deducted by HDFC on FDs	12,229	
4. TDS deducted by Summit Builders	22,035	
5. TDS deducted by Modi Properties& Inv. Pvt. L	39,474	
6. TDS Deducted by Modi Shelters Pvt. Ltd.	12,240	
Balance refundable		<u><u>570,025.57</u></u>

For M. C. Modi Educational Trust

Trustee

FORM No. 30
[See Rule 41]

Claim for refund of Tax

I, M.C. MODI EDUCATIONAL TRUST PAN : AAATM 5488 Q of 5-4-187/3& 4, Soham mansion , M.G.Road , Secunderabad- 500 003 [address] do hereby state that my total income computed in accordance with the provisions of the Income-tax Act 1961, during the year ending on 31.03.2007 being the previous year for the assessment year commencing on the 1st April, 2007, amounted to Rs. Nil that the total Income tax chargeable in respect of such total income is Rs. NIL and the total amount of Income tax i paid, or treated as paid under Section 199, is Rs.. 5,70.025/-

I, therefore , request for a refund of Rs. 5,70.,025/-

For M. C. Modi Educational Trust

Signature

Trustee

I hereby declare that I was resident /resident but not ordinarily resident/non- resident during the previous year relevant to the assessment year to which this claim relates and that what is stated in this application is correct.

Dated _____

For M. C. Modi Educational Trust

Signature

Trustee

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 Assessing Officer, Non-resident Refund Circle, Bombay.
3. where any part of the total income consists of dividend , or any other income from which tax has been deducted under the provisions of sections 192 sto 194, section 194A and section 195, the claim should be accompanied by the certificates prescribed under section 203.

FORM NO. 10B

[See rule 17B]

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 MC.Modi Educational Trust 5-4-187/3&4,3rd Floor,Soham Mansion ,M.G.Road,Secunderabad -500 003 [name of the trust or institution] as at 31.03.2007 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 abovenamed * 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:

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-

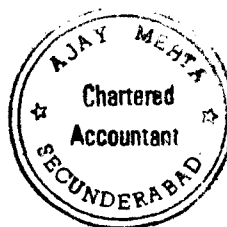
(i) in the case of the balance sheet, of the state of affairs of the abovenamed * trust/institution as at 31.03.2007 and

(ii) in the case of the profit and loss account, of the profit ~~of loss~~ of its accounting year ending on 31.03.2007.

The prescribed particulars are annexed hereto.

Place Secunderabad

Date 03.08.2007




Signed
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 companies 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 that year **Rs.10,25,000/-**
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 **NO**
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.2,41,714/-**
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.15,76,981/-**

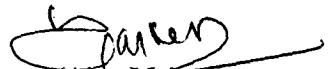


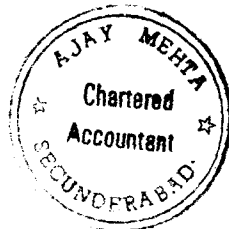
M.C.MODI EDUCATIONAL TRUST
5-4-187/3 &4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2007

<u>Previous Year</u>	<u>Expenditure</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Income</u>	<u>Amount Rs.</u>
7,966.00	Electricity charges	220.00		<u>Rent Receipts</u>	
88,531.00	Repairs & Maintenance	-	1,200.00	1. Ajay Mehta	1,200.00
363,732.68	Tax Deducted at Source	570,025.67	20,736.00	2. Fryfo & Co.(Pelican Services)	29,730.00
50.00	Bank Charges	-	211,100.00	3. Mcneil Engg	-
98,908.00	Property Tax - Soham Mansion	98,908.00	48,000.00	4. Forbes Gokak	48,000.00
2,245.00	Audit Fee	2,267.00	1,662,500.00	5. Sri Sai Enterprises	2,187,504.00
1,809.00	Misc. Amounts Written Off	-	72,000.00	6. Schaltech Automation	149,040.00
41,885.00	Misc. Expenses	-	14,000.00	7. Mody Motors	24,700.00
498.00	Postage	-	15,000.00	8. Pixel Visual	
5,070.00	Legal Expenses	880.00	16,000.00	9. Modi Properties & Investments Pvt Ltd	193,498.00
255.00	Xerox Exp	-	-	10. Modi Shulters	80,000.00
420.00	Printing & Stationary	178.00	-	11. Summit Builders	108,000.00
5,774.00	Advertisement Charges	-	-		
-	Property Tax - Paraside Premises	-		<u>Other Receipts</u>	
-	Rent Receivables Written Off	-	52,409.00	Income Tax Refund	20,770.00
	<u>Donations</u>		1,661.62	Interest Received on S.B. Accounts	3,161.26
500,000.00	HRT - 8 Charitabl Trust	-	104,269.09	Interest Received on Bank F.D	120,064.79
2,000,000.00	NBTR Cancer Research Foundation	-	8,122.00	Inerest Received on I. T Refund	1,250.00
-	Parivaar Educational Society	25,000.00			
-	Eye Bank Association	500,000.00	38,112.02	Prior period Interest	
-	Ankuram Woman & Child Developme	500,000.00	852,033.95	Excess of Expenditure over Income	-
	Excess of Income over Expenditure	1,269,439.38			
3,117,143.68		2,966,918.05	3,117,143.68		2,966,918.05

Notes to Accounts : Schedule 'A'

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


(Ajay Mehta)
Chartered Accountant.



Place: Secunderabad.
Date: 02.08.2007


(Pramod Modi)
Trustee

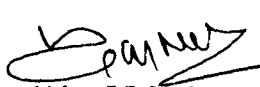
Place: Secunderabad
Date: 02.08.2007


(Soham Modi)
Trustee

M.C.MODI EDUCATIONAL TRUST
5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.ROAD, SECUNDERABAD - 3.
BALANCE SHEET FOR THE YEAR ENDING 31.03.2007

<u>Previous Year</u>	<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Assets</u>	<u>Amount Rs.</u>
	Trust Fund			Cash	
3,234,040.46	Balance as per Last Balance Sheet	2,382,006.51	242,607.65	Cash on Hand	248,403.65
852,033.95	Add/Less: Surplus/Deficit during the year	1,269,439.38		Cash at Bank	
<u>2,382,006.51</u>		<u>3,651,445.89</u>	63,669.85	HDFC Bank	393,091.73
	Sundry Creditors		916,174.73	FDR HDFC Bank - Deposit	2,100,000.00
53,862.70	Satish Modi	53,862.70		Fixed Assets	
395.00	Soham Mansion Owners Assn	395.00	6,918.00	Motor Pump	6,918.00
	Modi Properties & Investments Pvt. Ltd.	14,178.00	104,977.43	Land & Buildings - Paradise	104,977.43
	Outstanding Amounts Payable		5,233,215.55	Building - Soham Mansion	5,233,215.55
2,223.00	Audit fee payable	2,245.00		Accrued Interest but not due	10,123.23
	Rent Deposits			Deposits	
-	1. Summit Builders	72,000.00	49,696.00	A.P.Transco	49,696.00
24,000.00	2. Forbes Gokak Ltd	24,000.00		Outstanding Amounts Receivable	
4,000,000.00	3. Sri Sai Enterprises	4,000,000.00		Rent Receivable - Pelican Service	8,994.00
12,000.00	4.Modi Motors	12,000.00	1,728.00	Rent Receivable-Modi Properties	-
72,000.00	5.Schaltech Automation	72,000.00	8,000.00	Rent Receivable-Pixel Visual	-
90,000.00	6.Pixel Visual	90,000.00	7,500.00	Rent Receivable - Modi Motors	2,500.00
	0 7 Modi Properties & Investments Pvt. Ltd.	168,000.00	2,000.00	Rent receivable - Schal Tech	-
				Rent receivable - Summit Builders	2,207.00
<u><u>6,636,487.21</u></u>		<u><u>8,160,126.59</u></u>	<u><u>6,636,487.21</u></u>		<u><u>8,160,126.59</u></u>


Notes to Accounts: Schedule "A"


(Ajay Mehta)
Chartered Accountant.
Place: Secunderabad.




Date: 03.08.2007

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


(Pramod Modi)
Trustee

Place: Secunderabad.

Date: 03.08.2007


(Soham Modi)
Trustee

Place: Secunderabad.

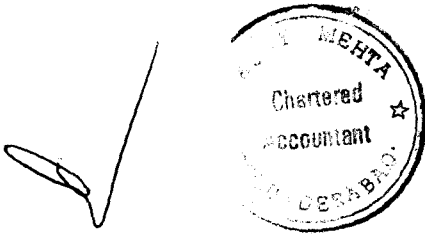
M.C.Modi Educational Trust

Asst.Year 2006-2007

Schedule 'A'

Notes to Accounts.

1. Rental Income is computed on mixed accounting system and income from other sources is computed on cash basis keeping in view the provisions of section 145 of I.T.Act 1961.



For M. C. Modi Educational Trust

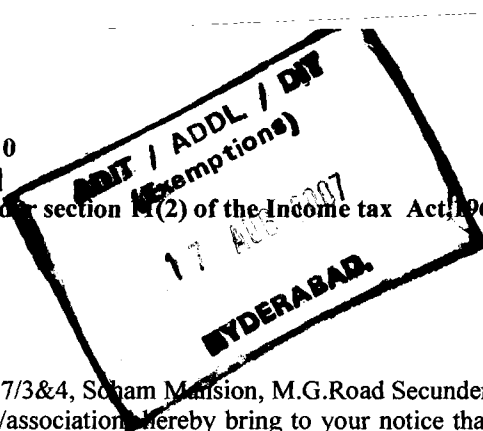
Trustee

FORM NO.10

[See rule 17]

Notice to the Assessing Officer/Prescribed Authority under section 11(2) of the Income tax Act, 1961

To
The Assessing Officer/Prescribed Authority,
DDI (Excution) III,
Hyderabad.



I, Pramod Modi on behalf of MC Modi educational Trust 5-4-187/3&4, Soham Mansion, M.G.Road Secunderabad – 500003 PAN No.AAATM5488Q [Name of the trust/institution/association] hereby bring to your notice that it has been decided by a resolution passed by the trustees/ governing body, by whatever name called, on 27.07.2007 (copy enclosed) that, out of the income of the trust/institution/association for the previous year(s), relevant to the assessment year 2007-08 and subsequent previous year(s), an amount of Rs.15,76,981 per cent of the income of the trust/institution/association, such sum as is available at the end of the previous year(s) should be accumulated or set apart till the previous year(s) ending 31.03.2012 in order to enable the trustees/governing body by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the trust/association/institution:

- (a) Medical assistance and education aid/ scholarships to deserving people.
- (b) Aid to needy & poor people for relief of poverty.
- (c) Contributions/donations to institutions / trust having registration U/S 12A & 80G on exemption.

2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been/ will be invested or deposited in any one or more of the forms or modes specified in sub section (5) of section 11.

3. Copies of the annual accounts of the trust/ institution/association along with details of investment (including deposits) and utilization, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.

4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the income – tax Act, 1961, the benefit of that section may be given in the assessments of the trust exempting the income in respect of the trust/institution/ association in respect of the incomes accumulated or set apart as mentioned above.

Date: 27/07/2007.

For M. C. Modi Educational Trust,
Signature

Trustee

Designation: Trustee

Address:5-4-187/3&4,
SohamMansion, M.G.Road,
Secunderabad – 500 003.

ADIT / ADDL. / DIT
(Exemptions)
AUG 2007
MC MODI EDUCATIONAL TRUST
HYDERABAD

RESOLVED that an amount of Rs. 15,76,81/- (Fifteen Lac Seventy Six thousand Nine Hundred Eighty one only) being unspent income for the year 2006-2007 be and in hereby set apart and acumulated till 31.03.2012 in order to accumulate funds for carrying out the Charitable objects of the trust, particularly giving medical assistance, educational aid to the needy and poor people of the society and to contribute/Donate to instsitutions/Trusts having 12A registration and 80G exemption under the IT Act.

“ FURTHER RESOLVED that such accumulated funds shall remain invested in the mode of investment specified u/s. 11 (5) of the income – Tax Act, 1961 ”.

TRUST EXTRACT OF THE RESOLUTION PASSED ON 27.07.2007.

For MC MODI EDUCATIONAL TRUST

For M. G. Modi Educational Trust

(PRAMOD MODI)

(TRUSTEE)

Trustee