

**INCOME-TAX DEPARTMENT**

CIRCLE  
WARD

Dt. 18-03-1983.

1. Permanent Account No. \_\_\_\_\_
- G. I. R. No. M-369.
2. Year of assessment 1981-82
3. Name of assessee (with complete address) M/s. Modi Builders,  
5-4-187/314, Karbala Maidan,  
Secunderabad.
4. Status :- Regd. Firm
5. Whether :-  
Resident  
Resident but not ordinarily resident R. & O R  
Non-resident
6. Method of accounting \_\_\_\_\_
7. Accounting periods. (To be shown separately for each source of income) 31-03-1981
8. Section and sub-section under which the assessment is made u/s.143 (3)
- Status: Registered firm by separate order.

## ASSESSMENT ORDER

The assessee firm filed the return of income declaring an income of Rs.17,230/-. In response to notice u/s.143 (2) of the AR of the assessee appeared and filed history of the assessee. Case discussed in detail. In result the assessment is completed u/s.143 (3) as under:

Total Income returned	17,230
Add: Sundry Expenses disallowed.	500
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	17,730
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P.T.O.

I.T.	387
S.C.	38
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	425
Less: 140-A	398
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	27
139 (Int.)	33
Balance payable:	60
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ALLOCATION :

1. Pravinchandra Modi	20%	3,461
2. Satishchandra Modi	20%	3,461
3. Smt. Kusum P. Modi	20%	3,461
4. Smt. Tarulatha Modi	20%	3,461
5. Sri Venkatesham	20%	3,461
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		17,305

Sd/-  
(S.B. Ramesh)  
Income-tax Officer, D-Ward,  
Survey Circle, Hyd.

Copy to the assessee.

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ASSESSMENT ORDER

1+3  
M/s. Modi Builders,  
6-3-344, Mukta Ashram, Banjara Hills, Hyd.

ASSESSMENT YEAR 1 1981-82

31-3-81)  
~~2002~~

COMPUTATION OF INCOME

Net profit apportioned among the partners Rs. 17,229

Total income Rs. 17,229

OR

17,230

Total income as above .rs. 17,230

Deduct: Firm-tax thereon 398

Divisible income: Rs. 16,832

APPORTIONMENT

<u>Name of the partner</u>	<u>Share</u>	<u>Share Income</u>
Pravinchandra Modi HUF with Ajay	20%	3,366
Satischandra Modi HUF with SOHAM	20%	3,366
Smt. Kusum P. Modi	20%	3,367
Smt. Tarulatha Modi	20%	3,367
Sri. Venkatesham	20%	3,366
		<u>16,832</u>

Advance tax Paid .rs. Nil

Self assessment tax paid u/s. 140-A .rs. 398/-

Note:- (i) Form No. 11 filed on 16-3-1981.

(ii) Advance tax paid is Nil because Income of the firm was estimated below Rs. 20,000/-

Satisch. Modi.

**MESSERS MODI BUILDERS**

**6-3-344, Mukta Ashram, Banjara Hills, Hyd.**

Assessment year : 1981-82  
 Status : Firm  
 Accounting year : Financial Y.E. on 31-3-1981.  
 Nature of Business : Contractors & Builders.  
 Account books maintained : Cash Book & Ledger.  
 G.I.R. No./PAN. : NEW CASE.

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**BALANCE SHEET AS ON 31-03-1981.**

**LIABILITIES.**

**A S S E T S**

S.M. Modi Commercial Complex	41,311-67	Cash at Bank	500-00
C.G. Modi Charitable Trust	1,227-50	Debtors	90,837-73
<b><u>Capital of Partners:</u></b>		Stock of Cement	
Pravinchandra Modi H.U.F. (with wife & Son Ajay)	13,445-71	(181 bag @ Rs. 30/-)	5,430-00
Satishchandra Modi H.U.F. (with wife & Son Soham)	13,445-71		
Smt. Kusum P. Modi	13,445-71		
Smt. Tarulata S. Modi	13,445-71		
B.S. Venkateshm	445-72		
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	96,767-73		<hr/>
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**PROFIT AND LOSS ACCOUNT**

To Interest	1,258-10	By gross profit	25,721-89
.. Salary	5,300-00		
.. Sundry Expenses	1,935-23		
<b><u>To Net profit apportioned among:</u></b>			
Sri. Pravinchandra Modi HUF	3,445-71		
Sri. Satishchandra Modi HUF	3,445-71		
Smt. Kusum Modi	3,445-71		
Smt. Tarulata S. Modi	3,445-71		
Sri. Venkateshm	3,445-72		
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	25,721-89		<hr/>
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**TRADING ACCOUNT**

**BUSINESS ACCOUNT**

To Expenses	1,84,470-63	By gross receipts	1,80,192-51
.. Gross profit	25,721-89		
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	1,80,192-51		<hr/>
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*Satish modi.*

PARTNER'S ACCOUNT

*With Ajay*

SHRI PRAVINCHANDRA MODI H.U.F. ACCOUNT

To Balance c/f.

13,445-71

<sup>10.12.80</sup>  
By cash

10,000-00

.. Share of profit

3,445-71

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13,455-71  
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13,455-71  
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*With Soham.*

SHRI SATISHCHANDRA MODI H.U.F. ACCOUNT

To Balance c/f.

13,455-71

<sup>10.12.80</sup>  
By cash

10,000-00

.. Share of profit

3,455-71

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13,455-71  
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13,455-71  
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SHRIMATHI KUSUM P. MODI ACCOUNT

To Balance c/f.

13,455-71

<sup>10.12.80</sup>  
By cash

10,000-00

.. Share of profit

3,455-71

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13,455-71  
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13,455-71  
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SMT. TARULATHA S. MODI ACCOUNT

To Balance c/f.

13,455-71

<sup>10.12.80</sup>  
By cash

10,000-00

.. Share of profit

3,455-71

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13,455-71  
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13,455-71  
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SHRI VENKATSHAM ACCOUNT

To Withdrawals

3,000-00

By share of profit

3,455-72

.. Balance c/f.

455-72

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3,455-72  
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3,455-72  
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*Satish Modi*