

o/c

WARD 10(L) HYD

**SARAL** **FORM NO. 2D** [See proviso to rule 12(1)(b)(iii)] **ITS 2D**  
 (\*INCOME-TAX RETURN FORM FOR NON-CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION 11)

1. NAME **MODI, ESTATES**  
 2. FATHER'S NAME **- - NA - -**  
 3. ADDRESS **S-4-187/3&4, M.G. ROAD**  
**SECUNDE RABAD** PIN **500003** TELEPHONE **5533551**  
 4. Permanent Account Number **AAEFMLH59R** 5. Date of Birth **- NA -**  
 6. Individual/Hindu undivided family/Firm/Association of Persons/Local Authority 7. Resident/Non-Resident/Not Ordinarily Resident  
 8. Ward/Circle/Special Range **WARD 10(L) HYD** 10. Income for the previous year i.e. **1.04** to **31.05**  
 9. SEX: Male/Female **-** 11. Assessment Year **2005-06** 12. Return: Original or Revised **ORIGINAL**

13. Particulars of Bank Account (mandatory in refund cases)

Name of the Bank	MICR Code (9 digit)	Address of Bank Branch	Type of account (Savings/Current)	Account Number	ECS (Y/N)

14. Details of Credit Card

Credit Card Number	Issued by

15. INCOME FROM SALARY (Attach Form No. 16)	...	...	...	...	...	701	Rs.	NIL
16. INCOME FROM HOUSE PROPERTY	...	...	...	...	...	702	Rs.	NIL
17. INCOME FROM BUSINESS OR PROFESSION	...	...	...	...	...	703	Rs.	- 518,630
18. CAPITAL GAINS	15/9	15/12	15/3	31/3	TOTAL			
(a) Short Term	645	646	647	648	704			
(b) Long Term	695	696	697	698	705	776	Rs.	NIL
19. INCOME FROM OTHER SOURCES	...	...	...	...	...	706	Rs.	NIL
20. INCOME OF ANY OTHER PERSON TO BE ADDED	...	...	...	...	...	775	Rs.	- 518,630
21. GROSS TOTAL INCOME (15+16+17+18+19+20)	...	...	...	...	...	746	Rs.	NIL

22. LESS: DEDUCTIONS UNDER CHAPTER VI-A Code (For office Use)

SECTION	AMOUNT (Rs.)
(a)	
(b)	
(c)	

23. TOTAL INCOME : (21 - 22) ... .. 747 Rs. NIL

24. ADD : AGRICULTURAL INCOME (For rate purposes) ... .. 760 Rs. - 518,630

25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX ... .. 762 Rs. NIL

26. TAX ON TOTAL INCOME INCOME ... .. 125 Rs. NIL

27. LESS: REBATE [(a) + (b) + (c)] ... .. 810 Rs. NIL

(a) Section 88 : 812 (b) Section 88B : 813 (c) Section 88C : 810

28. TAX PAYABLE ... .. 826 Rs. NIL

29. ADD : SURCHARGE ... .. 828 Rs. NIL

30. TOTAL TAX PAYABLE : (28 + 29) ... .. 832 Rs. NIL

31. LESS : RELIEF ... .. 837 Rs. NIL

32. NET TAX PAYABLE ... .. 840 Rs. NIL

33. LESS : TAX DEDUCTED AT SOURCE ... .. 873 Rs. NIL

34. LESS : ADVANCE TAX PAID

Date	Amount	Date	Amount	Date	Amount	862	Rs.	NIL

(Under Sections) 234A 234B 234C TOTAL

35. ADD : INTEREST PAYABLE ... .. 851 Rs. NIL

36. LESS : TOTAL SELF-ASSESSMENT TAX PAID (a+b) ... .. 888 Rs. NIL

(a) Self-assessment tax paid up to 31st May, 2004 (attach challan) Rs. ....

(b) Self-assessment tax paid after 31st May, 2004

Name of the Bank Branch	BSR Code of Bank Branch (7 digit)	Date of deposit (DD MM YY)	Serial No. of Challan	Amount (Rs.)

37. BALANCE TAX : PAYABLE / REFUNDABLE ... .. 891 Rs. NIL

DOCUMENTS ATTACHED WITH THE RETURN

1. Computation of Total Income

2. Statements of Accounts

3. ....

4. ....

5. ....

6. ....

\*Please go through the instructions. These will help you in filling in the return.

**VERIFICATION**

1. SOHAN MODI (name in full and in block letters), son/daughter of SATISH MODI, solemnly declare that to the best of my knowledge and belief, the information given in this return and the annexures and statements accompanying it are 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 2005-2006

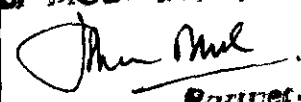
Receipt No. \_\_\_\_\_ Date \_\_\_\_\_

Seal

Signature of the receiving official

Date : 8/6/05

Place : SECUNDERABAD

For MODI ENTERPRISES  
  
 Partner  
 Signature

**INSTRUCTION FOR FILLING UP SARAL**

(These instructions are non-statutory)

- SARAL Form is to be filled in duplicate.** One copy is returned to the assessee after being duly acknowledged. With effect from 1-6-1999, the acknowledgement is deemed to be the intimation. No intimation is separately given unless there is a demand or refund.
- All items should be filled in capital letters.**
- Status (Item No. 6)** - Please strike out whichever is not applicable.
- Please give the details of your bank accounts (Item 13) giving the particulars of name of the bank, address of the branch and account numbers and tick the bank account where you would like the amount of refund to be credited.
- Income from house property (Item No. 16)** - Give the address of the property, its nature - whether let out or self occupied, and the computation of net income shown against Item No. 16 in a separate annexure.
- Income from business or profession (Item No. 17)** - Income from business or profession is required to be shown against this item. Net income as appearing in your profit and loss or income and expenditure account is to be adjusted by disallowable expenses, admissible claims not charged to the accounts, deemed income, etc. This has further to be adjusted by brought forward losses/depreciation, if any, before being shown against item no. 17. Attach separate annexure showing the computation of income from business or profession. The income/loss from speculation business should be shown separately. Also attach trading, profit and loss account, balance sheet, etc., with enclosures including auditor's certificate, wherever required. Nature of business / profession may also be indicated.
- Capital gains (Item No. 18)** - Please show only net amount of capital gains against item no. 18. The nature of the transferred asset, its date of acquisition, date of transfer, cost of acquisition/expenses, value of consideration, exemption of capital gains, if any, and adjustment of brought forward losses, etc., should be indicated in a separate annexures.
  - \* Capital gains are to be shown separately for short-term and long-term. The assets held for more than 3 years (except shares, units, etc.) are regarded as long-term and others as short-term. For shares, units, etc., the period of holding for long-term is more than 12 months.
  - \* The dates 15th Sept., 15th December, 15th March have ramifications on instalments of advance tax payable in relation to capital gains. Therefore, capital gains arising in each period (1-4 to 14-9, 15-9 to 15-12 and thereafter) should be separately indicated against item no. 18).
- Income from other sources (Item No. 19)** - Only net income from other sources such as interest, income from units, etc., should be shown against this item. However, details of such income or expenses incidental thereto should be given in separate annexures.
- Income of other persons (Item No. 20)** - Income of certain other persons like spouse or minor child is liable to be included in your income as per provisions contained in Chapter-V of the Act.
- Deductions under Chapter VI-A (Item No. 22)** - Chapter VI-A provides for various deductions like those for medical insurance premia (80D), donations (80G), interest on securities, dividends, etc. (80L), profits from exports, foreign exchange earnings (80HHC/RR/RRA, etc.), profits from certain industries (80-IA, 80-IB, etc.), income of co-operative societies (80P), permanent physical disability (80U) etc. Total amount of deductions claimed should be shown section-wise against this item. Detailed computation of deduction, if required, may be given in a separate annexure.
- Income claimed to be exempt (Item No. 25)** - If you are claiming certain receipts as exempt from tax, please give full details thereof in a separate annexure. Total amount of exemption claimed should be indicated against this item.
- Tax on total income (Item No. 26)** - In the case of Individual/HUF/AOP/BOI tax is charged for assessment year 2004-2005 at 10% for income slab of Rs. 50,001 - 60,000, 20% for income slab of Rs. 60,001 - 1,50,000 and at 30% thereafter. Surcharge is levied at the rate of 10% on the tax payable after allowing rebate under Part-A of Chapter VIII of the Income-Tax Act. No surcharge is payable by persons having income of Rs. 8,50,000 or less. Tax rates for Co-operative societies are at 10% for income upto Rs. 10,000, 20% for income between Rs. 10,001-20,000 and 30% thereafter. Tax rate for Firms is 35% without any slab of income. In case of co-operative societies and resident firms, the tax payable would be enhanced by a surcharge at the rate of 2.5 of the tax payable. Special rates of tax are applicable on long term capital gains, @20% (10% where the asset is a listed security) under section 112, on income by way of winnings from lotteries, crossword puzzles, gambling, betting, horse race, etc., @30% under section 115BB. Details of income subjected to special rates should be shown in a separate annexure.
- Rebate/Relief (Items No. 27&31)** - Tax rebate of 20% of the amount contributed towards specified savings or investments is available under section 88 of the Income-Tax Act like GPF, PPF, LIP, etc. The rebate is allowable @ 15% if the gross total income exceeds Rs. 1,50,000. For individuals who are aged 65 years or more, a rebate of 100% tax (subject to the maximum of Rs. 20,000) is available under section 88B. For individuals being resident woman, who are aged below 65 years, a rebate of 100% tax (subject to the maximum of Rs. 5,000) is available under section 88C. Relief is available under section 89/90/91. Give details of rebate / relief claimed and basis thereof in a separate annexure.
- Taxes paid** - Please attach proof of taxes paid. For Self-assessment tax deposited after 31-5-2004, furnish the Challan Identification Number in Item No. 36(b).
- Interest payable (Item No. 35)** - Interest is charged under section 234A for late filing of return, under section 234B for shortfall in payment of advance tax and under section 234C for deferment of instalments of advance tax. Please show such interest separately. Please note that interest chargeable under sections 234A, 234B and 234C is at the rate of one and one-fourth per cent with effect from 1-6-2001 onwards.

Filed on 25/7/2005  
Rev No. 100/005883

**MODI ESTATES**

**5-4-187/3 & 4, M.G. Road, Secunderabad - 500 003.**

**Assessment Year 2005-2006.**

**Status** : Partnership Firm As Such/Resident  
**PAN** : AAEFM 1459 R /Ward 10 (4)/Hyd  
**Year Ending** : 31-03-2005  
**Nature of Business** : Real Estate/Developers/Managers

**COMPUTATION OF INCOME**

**Income from Business**

Net Loss as Profit & Loss Account	(-)	518,630
<b>Total Income</b>	<b>(-)</b>	<b>518,630</b>

Note: Un-absorbed Business Loss as under is to be carried forward.

<b><u>Asst. Year</u></b>	<b><u>Business Loss</u></b>
1998-1999	4,696
2000-2001	1,949
2002-2003	65,164
2003-2004	419,488
2004-2005	519,915
2005-2006	518,630
<b>Total Loss to be Carried forward</b>	<b>1,529,842</b>

For MODI ESTATES



Partner

**MODI ESTATES**

**5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.**

**Assessment Year: 2005- 2006**

**BALANCE SHEET AS ON 31.03.2005**

<b><u>Liabilities</u></b>	<b><u>Amount Rs.</u></b>	<b><u>Assets</u></b>	<b><u>Amount Rs.</u></b>
<b><u>Partners Capital</u></b>		<b><u>Cash at Bank</u></b>	
1. Soham Modi	5,632,710.47	A P Mahesh Co-operative B	1,858.50
2. Sourabh Modi	413,598.03	HDFC Bank	10,000.00
<b><u>Outstanding Amounts Payable</u></b>		<b><u>Land &amp; Buildings</u></b>	
H.P.Constructions Pvt Ltd	3,500,000.00	Karbala Maidan Land	9,500,000.00
Vishwajit Castings & Engg Work	72,000.00	Land Development and Leve	106,450.00
	<b><u>9,618,308.50</u></b>		<b><u>9,618,308.50</u></b>

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2005**

To Legal Expenses	52,300.00	By Net Loss transferred	
To Bank Charges	325.50	to Partners' Capital	
To Property Tax of Karbala Maidan	32,376.00	1. Soham Modi 87.5%	453,801.00
To Printing & Stationery	80.00	2. Sourabh Modi 12.5%	64,828.50
To Interest on Partners Capital	433,548.00		
	<b><u>518,629.50</u></b>		<b><u>518,629.50</u></b>

**For MODI ESTATES**

  
**Partner**

**Modi Estates**

**Asst. Year.2005-06**

**Partners' Capital Accounts**


**1. Soham Modi Capital Account**

To Share of Loss		By Opening Balance b/fd	3,077,393.47
transferred from P & L A/c.	453,801.00	By Cheque received	30,000.00
		By Amount of Expenditure in	96,830.00
		By Amount on our behalf paic	2,500,000.00
To Balance c/fd.	5,632,710.47	By Interest credited @ 12%	382,288.00
	<b><u>6,086,511.47</u></b>		<b><u>6,086,511.47</u></b>

**2. Sourabh Modi Capital Account**

To Share of Loss		By Opening Balance b/fd	427,166.53
transferred from P & L A/c.	64,828.50	By Interest credited @12%	51,260.00
To Balance c/fd.	413,598.03		
	<b><u>478,426.53</u></b>		<b><u>478,426.53</u></b>

**For MODI ESTATES**

  
**Partner.**

**Modi Estates**

**A. Y. 2005-06.**

**Karbala Maidan Land A/c.**

Opening Balance	3,500,000
<b><u>Add:</u></b> Amount paid to H.P.Constructions Pvt Ltd for surrendering its right over the property out of Court compromise reached.	6,000,000
<b>Total</b>	<b><u>9,500,000</u></b>

**Land Development and Levelling Expenses A/c.**

1. Cartage & Coolie	260
2. JCB Hire Charges	18,450
3. Labour Charges	10,050
4. Miscellaneous Expenses	2,730
5. Sundry Purchase	810
6. Transportation Charges	2,150
7. Hollow/Solid Blocks Purchases	72,000
<b>Total</b>	<b><u>106,450</u></b>

For MODI ESTATES

  
Partner.