

DCIT 7(S)

To be filed in by the assessee in duplicate in BLOCK LETTERS

**ACKNOWLEDGEMENT**

Return Form No. 1 ITS 1

Fill in the acknowledgement sheet after filling in the return. Please fill in every item. You may write "NA" (Not Applicable) or "NIL" where necessary. The information given in this sheet should tally with that in the return form.

1. Assessment Year	2000-2001	2. PAN No./GIR No.	AAECM 4761E
3. Ward/Circle/Special Range	DCIT 7(S)/H	Return (original)(O)/revised(R)	O u/s (139/142/146)
5. Name	MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED		
6. Date of Incorporation	28-06-1994	7. Residence in India*	01
9. Address	S-A-187/344 SOHAM MANSION M.G. ROAD SECUNDERABAD		
	PIN: 500003	Telephone:	7543658

Income	Code	Amount (Rs.)
10. Income from house property	130	NIL
11.a Profit from business/profession (other than 11.b)	149	(-) 389148
Speculation profit	145	NIL
B/f speculation loss adjusted	172	NIL
d Other b/f loss/allowance adjusted	173	NIL
11.e Deductions claimed u/ch. IV (See Page-9 of the return):		
Section Code Amount	Section Code Amount	
- NIL -		

11.f. Nature of Business/profession:	REAL ESTATE DEVELOPERS/merchants	
12.a Capital gains:		
	Short term	Long term
Upto 15/6	195	197
16/6-15/9	196	198
16/9-15/12	182	186
16/12-15/3	183	187
16/3-31/3	184	188
Total	154	
b/f Capital loss adjusted	175	
2c Balance capital gains:	Short term 151	Long term 152

**Deputy Commissioner of Income Tax**

30 NOV 2000  
Hyderabad

13.a Income from other sources (other than 13.b)	160	NIL
13.b Income from race horses	163	NIL
13.c B/f loss adjusted against 13.b	178	
14. B/f house property loss adjusted	174	NIL
15. Gross total income	101	(-) 389148

16. Deductions u/ch. VI A (See page 7 of the return):		
Section Code amount	Section Code Amount	
- NIL -		
Total	200	- NIL -

17. Total income (rounded off)	102	(-) 389148
18. Income for rate purposes (Ch.VII)	104	NIL
19. Net agricultural income	105	NIL
20. 30% of book profits computed under section 115JA	106	NIL

21. Income Tax		
Tax on income subject to special rates:	190	390 NIL
Tax on balance total income at normal rates:	194	394 NIL
Tax and surcharge		310
22. Relief u/s 90/91		610
23. Tax collected/ deducted at source	391	150242
24. Advance tax paid:		
Upto 15/6	355	
16/6-15/9	356	
16/9-15/12	352	NIL
16/12-15/3	353	
16/3-31/3	364	
Total	350	

25. Interest u/s 234A/234B/234C	314	NIL
26. Self-assessment and other pre-paid taxes:		
Date:	Amount	333 NIL
27. Tax & interest payable	360	NIL
28. Refund due, if any	361	150242

29. Losses/allowances to be carried forward:		
Nature of loss/allowance	U/s	Amount
BUSINESS LOSS		289210
DEPRECIATION LOSS		99936

30. No. of documents attached with return

Date: 30.11.2000  
Signature of the person who has: *Pha...*  
For Modi Properties & Investments Pvt. Ltd.  
Managing Director

To be filed in by receiving official

Receipt No.:  
Name:  
Designation:  
Signature:  
A.O. code:

Stamp: 714027

file d  
on 30/11/00  
Inv. No 714027

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**5-4-187/3 & 4, Soham Mansion, M.G.Road**  
**Secunderabad - 500 003.**

**Assessment Year: 2000-2001**

**Accounting Year:** 01.04.1999 to 31.03.2000  
**Status:** Pvt Ltd Co.  
**P A N No.:** AABCM 4761 E/ AC 7 (5) Hyd.  
**Nature of Business** Real Estate Developers/Managers  
**Date of Incorporation:** 28/06/1994.

**COMPUTATION OF INCOME**

**Income from Business:**

Net Loss as per Profit & Loss Account	346,890
Less: Depreciation considered seperately	57,678
	<u>289,212</u>

<b>Add:</b> Depreciation allowable under I.T.Act (as per seperate statement)	99,936
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<b>Net Loss</b>	<u><u>389,148</u></u>
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Computation of Income u/s. 115 JA N.A as there is no book profit

Tax there on Nil

**Taxes Paid:**

T.D.S on rent	150,242
<b>Balance Refundable</b>	<u><u>150,242</u></u>

**Break-up of Un-absorbed Loss**

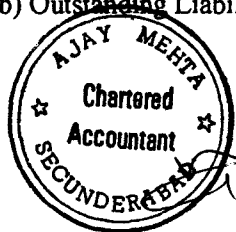
Business Loss	289212
Depreciation Loss	99,936
	<u><u>389,148</u></u>

**For Modi Properties & Investments Pvt. Ltd**

  
Managing Director

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**BALANCE SHEET AS ON 31/03/2000**

<u>Schedule</u>	<u>As on 31/03/2000</u>		<u>As on 31/03/1999</u>	
<b>Sources of Funds</b>				
<b>Share Holders Funds</b>				
1. Share Capital	A	902,000.00		902,000.00
2. Reserves & Surplus	B	-	902,000.00	1,771.68
<hr/>				
3. Loan Funds				903,771.68
Secured Loans	C	5,463,174.00		1,206,240.00
Unsecured Loans	D	5,691,873.03	11,155,047.03	3,441,067.80
<hr/>				
			12,057,047.03	4,647,307.80
<hr/>				
				5,551,079.48
<hr/>				
<b>Application of Funds</b>				
1. Fixed Assets	E			
Gross Block		608,771.00		12,378.00
Less: Depreciation		70,450.00		25,150.00
<hr/>				
Net Block			538,321.00	12,378.00
2. Investments	F			
Modi Constructions			17,322.00	617,322.00
3. Current Assets/Loans and Advances	G			
a) Inventories		12,131,571.48		6,018,652.00
b) Sundry Debtors		624,987.00		52,310.00
c) Cash & Bank Balances		1,379,201.61		360,543.33
d) Loans & Advances		744,969.00		832,385.00
e) Deposits		9,500.00	14,890,229.09	-
<hr/>				
4. Less: Current Liabilities & Provisions	H			7,263,890.33
a) Sundry Creditors		2,576,705.00		1,406,967.00
b) Outstanding Liabilities for Expenses		428,550.26		207,915.85



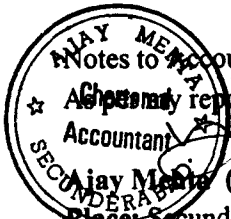
For Modi Properties & Investments Pvt. Ltd.

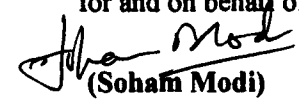
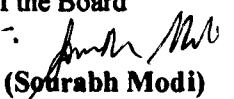
*John ...*  
Managing Director

For Modi Properties & Investments Pvt. Ltd.

*Amal ...*  
Director.

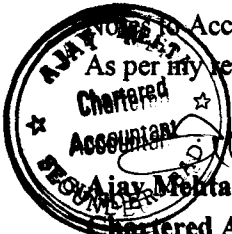
c) Rent Deposit	<u>722,988.00</u>		<u>722,988.00</u>	
	3,728,243.26		2,337,870.85	
Provision for Taxa	<u>11,000.00</u>		<u>11,000.00</u>	
		<u>3,739,243.26</u>		<u>2,348,870.85</u>
<b>Net Current Assets</b>		<b>11,150,985.83</b>		<b>4,915,019.48</b>
5. Misc. Expenditure				
To the extent not or Adjusted		<u>350,418.20</u>		<u>6,360.00</u>
		<u><b>12,057,047.03</b></u>		<u><b>5,551,079.48</b></u>


 Notes to Accounts N  
 A copy of report is attached  
 Accountant  
 Ajay Mehta (Chartered Accountant)  
 Place: Secunderabad  
 Date: 02/09/2000

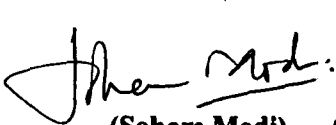
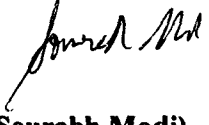
for and on behalf of the Board  

  
 (Soham Modi) (Sourabh Modi)  
 Managing Director Director  
 Place: Secunderabad.  
 Date: 02/09/2000.

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2000**

<u>Income</u>	<u>Schedule</u>	<u>31.03.2000</u>		<u>31.03.1999</u>
Rent Receipts	J		944,879.00	763,354.00
Interest Received			50,933.35	5,335.00
Management & Supervision Char	K		15,357.00	94,612.79
Estimated Profit on Installments received from Customers			590,550.00	-
Booking Deposits Forfeited			50,000.00	-
			<u>1,651,719.35</u>	<u>863,301.79</u>
 <b><u>Expenditure</u></b>				
Direct Expenses	L	570,471.00		572,030.00
Administration & Other Expenses	M	903,093.23		232,486.51
Interest Paid		467,367.00		-
Depreciation		57,678.00	1,998,609.23	4,126.00
			<u>-346,889.88</u>	<u>808,642.51</u>
<b><u>Less: Provision for Taxation</u></b>			-	54,659.28
Loss for the year carried to Balance Sheet.			<u>-346,889.88</u>	<u>6,000.00</u>
				<u>48,659.28</u>

As per my report of even date attached  
  
**Chartered Accountant**  
 Place: Secunderabad.  
 Date: 02/09/2000

for and on behalf of the Board

   
**(Soham Modi) (Sourabh Modi)**  
 Managing Director Director  
 Place: Secunderabad  
 Date: 02/09/2000

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31/03/2000**

As on 31/03/2000

As on 31/03/1999

**Schedule 'A'**

**Share Capital**

**Authorised**

10,000 squity shares of Rs. 100/- each

1,000,000.00

1,000,000.00

**Issued, Subscribed and Paid up**

9020/- (previous year 9020) equity shares of Rs. 100/- each.

902,000.00

902,000.00

**Schedule 'B'**

**Reserves & Surplus**

**Profit & Loss Account**

Profit for the year

-

48,659.28

**Add:** Credit balance of previous year

-

46,887.60

-

1,771.68

**Schedule 'C'**

**Secured Loans**

From Vysya Bank Ltd secured against deposit of title deeds of Mallapur Land.

-

1,206,240.00

From A.P.Mahesh Co-op Bank secured against deposit of title deeds of Mallapur Land.

5,207,393.00

-

Bajaj Auto Finance Ltd (Secured again hypothecation of vehicle)

15,000.00

-

Syndicate Bank, Jeera Branch for Car Loan (Secured against hypothecation of a Car)

240,781.00

-

5,463,174.00

1,206,240.00



*(Signature)*

For Modi Properties & Investments Pvt. Ltd

*(Signature)*  
 Managing Director

For Modi Properties & Investments Pvt. Ltd

*(Signature)*  
 Director.

Schedules forming part of Accounts Contd...

Schedule 'D'

Unsecured Loans From Directors/Shareholders

1. Soham Modi	2,590,424.00 ✓	1,507,265.00
2. Sourabh Modi	2,224,869.55 ✓	1,468,513.00
3. Satish Modi	876,579.48 ✓	465,289.80
	<u>5,691,873.03</u>	<u>3,441,067.80</u>

Schedule 'E'

Fixed Assets

Gross Block	608,771.00	25,150.00
<u>Less: Depreciation</u>	<u>70,450.00</u>	<u>12,772.00</u>
Net Block	<u>538,321.00</u>	<u>12,378.00</u>

Schedule 'F'

Investments

Capital in partnership firm M/s. Modi Constructions	17,322.00 ✓	617,322.00
	<u>17,322.00</u>	<u>617,322.00</u>

Schedule 'G'

Current Assets/Loans & Advances

1. Inventories

a) Tenancy rights (Valued at cost less written off)	0.00	60,000.00
b) Land at Mallpur (at cost)	5,600,896.00 ✓	5,139,351.00
c) Mallapur Construction work in progress (at cost)	<u>6,530,675.48</u>	<u>12,131,571.48</u>
	12,131,571.48	819,301.00
		6,018,652.00

2. Sundry Debtors (Unsecured considered good)

Outstanding for less than 6 months

Sundry Debtors	<u>624,987.00</u>	624,987.00	52,310.00	52,310.00
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For Modi Properties & Investments Pvt. Ltd

*Sourabh Modi*  
Managing Director

For Modi Properties & Investments Pvt. Ltd

*Sourabh Modi*  
Director

**Schedules forming part of Accounts Contd...**

**3. Cash & Bank Balances:**

a) Cash on Hand	783,234.15		90,247.89	
b) Cash at Bank with Scheduled Banks in Current Account	114,967.46		270,295.44	
c) in Fixed deposit ( as margin money for B.G)	<u>481,000.00</u>		<u>-</u>	
	1,379,201.61			360,543.33

**4 a) Loans & Advances (Unsecured,  
considered good)**

i) Advances to Staff	33,000.00		9,100.00	
ii) Rent Deposit with Mr. Pramod Modi	300,000.00		300,000.00	
iii) M/s. Kissan Cement Pipe Co.	-		266,725.00	
iv) Advances to Contractors	78,308.00		-	
v) Interest accrued but not due	23,241.00		-	
b) TDS Receivable	<u>310,420.00</u>	744,969.00	<u>253,560.00</u>	829,385.00

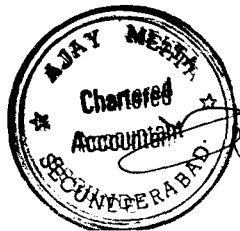
**5) Deposits**

A.P. Transco	3,500.00		-	
Telephone Deposit	<u>6,000.00</u>		<u>3,000.00</u>	
	9,500.00			3,000.00
	<u>14,890,229.09</u>			<u>7,263,890.33</u>

**Schedule 'H'**

**Current Liabilities**

a) Sundry Creditors	2,576,705.00		1,406,967.00	
b) Outstanding Liabilities for Expenses	428,550.26		153,915.85	
c) Rent Deposits	722,988.00		722,988.00	
	<u>3,728,243.26</u>		<u>2,283,870.85</u>	



**For Modi Properties & Investments Pvt. Ltd**

*Pranod Modi*  
**Managing Director**

**For Modi Properties & Investments Pvt. Ltd**

*Pranod Modi*  
**Director**



**Schedules forming part of Accounts Contd...**

**Add: Provisions**

Provision for Taxation

11,000.00		11,000.00
<u>3,739,243.26</u>		<u>2,294,870.85</u>

**Schedule 'I'**

**Misc Expenditure**

**1. Preliminary Expenses**

Balance as per Last Balance Sheet

6,360.00		7,420.00
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**Less:** Written off during the year.

1,060.00	5,300.00	<u>1,060.00</u>	6,360.00
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**2. Profit & Loss Account.**

Balance as per last Balance Sheet (credit)

(1,771.68)		-
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**Less:** Loss during the year

346,889.88	345,118.20	-
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<u>350,418.20</u>		<u>6,360.00</u>
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**Schedule 'J'**

**i) Rent Receipts**

a) HDFC Bank Ltd

558,543.00		421,602.00
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b) Rohini Kumar

90,000.00		64,800.00
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c) Godrej Pacific

296,336.00		276,952.00
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<u>944,879.00</u>		<u>763,354.00</u>
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**Schedule 'K'**

**Mangement & Supervision Charges**

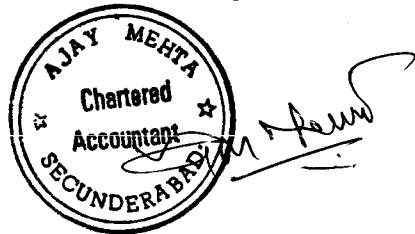
1. Management & Supervision Charges

14,000.00		84,000.00
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2. Maintenance Receipts(Net)

1,357.00		10,612.79
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<u>15,357.00</u>		<u>94,612.79</u>
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**For Modi Properties & Investments Pvt. Ltd.**

*John Modi*  
Managing Director

**For Modi Properties & Investments Pvt. Ltd.**

*John Modi*  
Director.

**Schedules forming part of Accounts Contd...**

**Schedule 'L'**

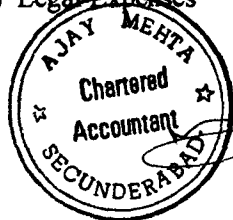
**Direct Expenses**

i) Rent on Leased Premises	378,000.00	360,000.00
ii) Property Tax	51,511.00	41,990.00
iii) Security Charges	-	73,182.96
iv) Repairs & Maint.to Leased Premises	80,960.00	17,542.04
v) Lease Deed Registration Charges	-	19,315.00
vi) Tenancy Rights Written Off	60,000.00	60,000.00
	<u>570,471.00</u>	<u>572,030.00</u>

**Schedule 'M'**

**Administration & Selling Expenses**

1) Office Rent	98,680.55	74,332.80
2) Bank Charges	90,146.00	7,242.00
3) Auditors Remuneration (Audit Fee)	5,250.00	5,250.00
4) Sundry Expenses	50,299.05	13,314.25
5) Preliminary Expenses Written Off	1,060.00	1,060.00
6) Printing & Stationery	31,903.00	2,766.00
7) Salaries & Other Benefits	110,288.79	16,925.00
8) Advertisement Charges	110,499.00	2,905.00
9) Rates & Taxes	5,730.00	610.00
10) Vehicle Maintenance	33,113.29	3,975.50
11) Postage & Telephone	37,663.15	2,133.00
12) Electricity Charges	26,644.00	-
13) Business Promotion Exp	90,484.00	75,000.00
14) Conveyance Exp	8,621.40	26,972.96
15) Legal Expenses	2,000.00	



For Modi Properties & Investments Pvt. Ltd

*[Signature]*  
Managing Director

For Modi Properties & Investments Pvt. Ltd

*[Signature]*  
Director