

FORM NO. JCA

[Vide rule 6G(1)(a) of Income-tax Rules, 1962]

REPORT UNDER SECTION 44AB OF THE INCOME-TAX ACT, 1961, IN A CASE WHERE THE ACCOUNTS OF THE BUSINESS OR PROFESSION OF A PERSON HAVE BEEN AUDITED UNDER ANY OTHER LAW

I/We report that the statutory audit of

[mention name and address of the assessee with permanent account number]

Modi Properties & Investments Pvt. Ltd.
5-4-187/324, 3rd Floor, Soham Mansions,
M.G. Road, Secunderabad - 500 003.

Permanent Account Number: AABCM 4761 E.

was conducted by *me/us/M/s. Ajay Mehta
in pursuance of the provisions of the Companies Act Act,
and *I/We annex hereto a copy of *my/our/their audit report dated 26/11/06 along
with a copy each of—

- the audited *profit and loss account/income and expenditure account for the year ended on 31st March, 2006;
 - the audited balance sheet as at 31st March, 2006; and
 - documents declared by the said Act to be part of, or annexed to, the *profit and loss account/income and expenditure account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In *my/our opinion and to the best of *my/our information and according to explanations given to *me/us, the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct.

Place: Secunderabad

Ajay Mehta

**Signed



Date: 27-11-2006

Name: AJAY MEHTA
Address: CHARTERED ACCOUNTANT
M. No. 35449

5-4-187/324, Soham Mansions
MG Road Sec'bad

NOTES :-1. *Delete whichever is not applicable.

2. **This report has to be signed by—

- a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
- 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 companies registered in that State; or
- any person who is, by virtue of any other law, entitled to audit the accounts of the assessee for the relevant previous year.

3. Where any of the requirements in this Form is answered in the negative or with qualification, give reasons therefor.

4. The person, who signs this audit report, shall indicate reference of his membership number/certificate of practice number/authority under which he is entitled to sign this report.

FORM No. 3CD[Vide Rule 6G(2) of
Income-tax Rules, 1962]**Statement of Particulars required to
be furnished under section 44AB
of the Income-tax Act, 1961****PART A**

1. Name of the assessee : Modi Properties & Investments Pvt. Ltd.
2. Address : 5-4-187/3CH, 3rd Floor,
Soham Mansion, M. G. Road,
Secunderabad - 500 003.
3. Permanent Account Number : AABCM 4761 E
4. Status :
5. Previous year ended : 31st March 2006.
6. Assessment year : 2006-2007

PART B

7. (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : N.A.
- (b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change : N.A.
8. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession): Builders / Developers / Promoters.
- (b) If there is any change in the nature of business or profession, the particulars of such change : NO
9. (a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed : NO
- (b) Books of account maintained. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system.)
Generated by Computer System
1) Cash Book. 2) Bank Book,
3) Journal Book 4) Ledger
- (c) List of books of account examined : Same as above.

For Modi Properties & Investments Pvt. Ltd.,


Managing Director

10. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section) :

— NIL —

11. (a) Method of accounting employed in the previous year.

Mercantile

(b) Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.

— NO —

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.

— N.A. —

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.

— N.A. —

12. (a) Method of valuation of closing stock employed in the previous year.

— N.A. — As no inventories are held.

(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.

— N.A. —

12A. Give the following particulars of the capital asset converted into stock-in-trade:-

(a) Description of Capital Asset,

(b) Date of acquisition;

(c) Cost of acquisition;

(d) Amount at which the asset is converted into stock-in-trade.



— NIL —

13. Amounts not credited to the profit and loss account, being,—

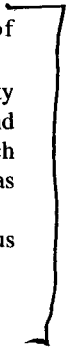
(a) the items falling within the scope of section 28;

(b) the proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

(c) escalation claims accepted during the previous year;

(d) any other item of income;

(e) capital receipt, if any.



— NIL —

14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:—

(a) Description of asset/block of assets.

(b) Rate of depreciation.

(c) Actual cost or written down value, as the case may be.

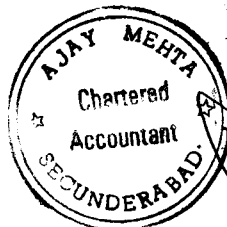


As per Annexure - 2

For Modi Properties & Investments Pvt. Ltd

[Handwritten Signature]

Managing Director



(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of—

- (i) Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,
- (ii) change in rate of exchange of currency, and
- (iii) subsidy or grant or reimbursement, by whatever name called.

(e) Depreciation allowable.

(f) Written down value at the end of the year.

As per Annexure - I

15. Amounts admissible under sections-

- (a) 33AB
- (b) 33ABA
- (c) 33AC (wherever applicable)
- (d) 35
- (e) 35ABB
- (f) 35AC
- (g) 35CCA
- (h) 35CCB
- (i) 35D
- (j) 35DD
- (k) 35DDA
- (l) 35E

— NIL —

(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);

— NIL —

(b) not debited to the profit and loss account.

— NIL —

16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

— NIL —

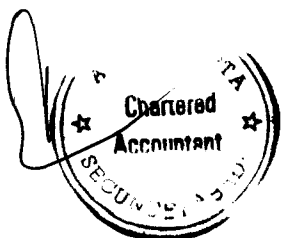
(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va).

— NIL —

17. Amounts debited to the profit and loss account, being:—

- (a) expenditure of capital nature;
- (b) expenditure of personal nature;
- (c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;
- (d) expenditure incurred at clubs,—
 - (i) as entrance fees and subscriptions;
 - (ii) as cost for club services and facilities used;

— NIL —



For Modi Properties & Investments Pvt. Ltd

Mr. Mohan

Managing Director

- (e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;
- (ii) any other penalty or fine;
- (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;

— NIL —

- (f) amounts inadmissible under section 40(a);
- (g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

- (h) (A) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be. [Yes / No]

— Yes —

(B) amount inadmissible under section 40A(3), read with rule 6DD [with break-up of inadmissible amounts]

— As Per Annexure - II —

- (i) provision for payment of gratuity not allowable under section 40A(7);
- (j) any sum paid by the assessee as an employer not allowable under section 40A(9);
- (k) particulars of any liability of a contingent nature.
- (l) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,
- (m) amount inadmissible under the proviso to section 36(1)(iii).

— NIL —

— NIL —

— NIL —

— NIL —

— NIL —

18. Particulars of payments made to persons specified under section 40A(2)(b) :

Gaurang Mody
Rs. 169400/- Director Salary

19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC :

— NIL —

20. Any amount of profit chargeable to tax under section 41 and computation thereof :

— NIL —

21. *(i) In respect of any sum referred to in clauses (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which,—

(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

— NIL —

(a) paid during the previous year;

(b) not paid during the previous year;

(B) was incurred in the previous year and was

(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

(b) not paid on or before the aforesaid date.

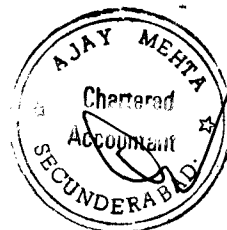
Refer Annexure - III

*State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.

for Modi Properties & Investments Pvt Ltd

Jm Mehta

Managing Director



- (c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes / No]

The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.

Yes

25. (a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

Sl. No.	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
1.	05-06	Depreciation Loss	198,587	—	—

- (b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.

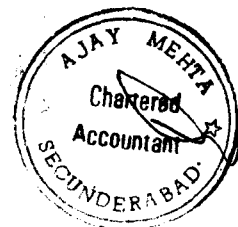
— No. —

26. Section-wise details of deductions, if any, admissible under Chapter VI-A.

— Nil —

for Modi Properties & Investments Pvt. Ltd.

J. M. Mehta
Managing Director



22. (a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.

— NIL —

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

— NIL —

23. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque.[Section 69D]

— Nil —

24. (a)*Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:—

- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor;
- (ii) amount of loan or deposit taken or accepted;
- (iii) whether the loan or deposit was squared up during the previous year;
- (iv) maximum amount outstanding in the account at any time during the previous year;
- (v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.

As per Annexure IV

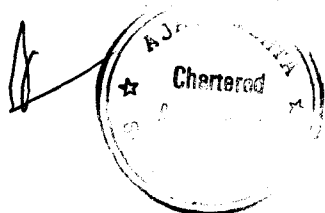
*(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:—

- (i) name, address and permanent account number (if available with the assessee) of the payee;
- (ii) amount of the repayment;
- (iii) maximum amount outstanding in the account at any time during the previous

As per Annexure V

for MODI Properties & Investments Pvt. Ltd



[Handwritten Signature]

Managing Director

27. (a) Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government. [Yes / No]

-Yes -
However there are certain led
for payment as given Annexure
51

(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-

Amount

- (i) Tax deductible and not deducted at all NIL
- (ii) shortfall on account of lesser deduction than required to be deducted NIL
- (iii) tax deducted late NIL
- (iv) tax deducted but not paid to the credit of the Central Government NIL

*Please give the details of cases covered in (i) to (iv) above.

28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded :

- (i) Opening stock;
- (ii) Purchases during the previous year;
- (iii) Sales during the previous year;
- (iv) Closing stock;
- (v) shortage/excess, if any.

N.A.

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :

A. Raw materials :

- (i) opening stock;
- (ii) purchases during the previous year;
- (iii) consumption during the previous year;
- (iv) sales during the previous year;
- (v) closing stock;
- (vi) *yield of finished products;
- (vii) *percentage of yield;
- (viii) *shortage/excess, if any,

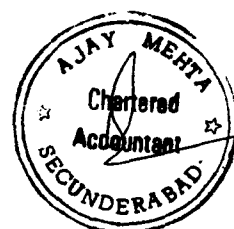
N.A.

B. Finished products / By-products :

- (i) opening stock;

Modi Properties & Investments Pvt. Ltd.,

[Signature]
Managing Director



- (iii) quantity manufactured during the previous year;
- (iv) sales during the previous year;
- (v) closing stock;
- (vi) shortage/excess, if any.

— N.A. —

*Information may be given to the extent available.

29. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :—

- (a) Total amount of distributed profits;
- (b) Total tax paid thereon;
- (c) dates of payment with amounts.

— Nil —

30. Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)].

— N.A. —

31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.

— N.A. —

32. Accounting ratios with calculations as follows :-

- (a) Gross profit/Turnover;
- (b) Net profit/Turnover;
- (c) Stock-in-trade/Turnover;
- (d) Material consumed/Finished goods produced.

— N.A. —

for Modi Properties & Investments Pvt. Ltd.

[Signature]
 Managing Director

[Signature]
 *Signed

Name : ADAY MEHTA
CHARTERED ACCOUNTANT
M. No. 35449

Place : Sewmraabad 5-4-187/384, 2nd Floor,

Date : 27-11-2006 M.G. Road, Sewmraabad-3.

NOTES: 1. The Annexure to this Form must be filled up failing which the Form will be considered as incomplete.
 2. This Form and the Annexure have to be signed by the person competent to sign Form No. 3CA or Form No. 3CB, as the case may be.

ANNEXURE - I

PART - A

1. NAME OF THE ASSESSEE : Modi Properties & Investments (P) Ltd.
 2. ADDRESS : 5-4-127/3 & 4, 3rd Floor, Saham Mansions,
M.G. Road, Secunderabad - 500 003.
 3. PERMANENT ACCOUNT NUMBER : AABCM 4761 E
 4. STATUS : DOMESTIC COMPANY
 5. PREVIOUS YEAR ENDED : 31st March 2006
 6. ASSESSMENT YEAR : 2006-2007

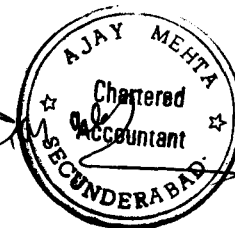
PART - B

Nature of business or profession in respect of every business or profession carried on during the previous year	Code* 0403
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Sl. No.	Parameters	Current year	Preceding year
1.	Paid-up share capital / capital of partner / proprietor	922000	902000
2.	Share Application Money / Current account of Partner or Proprietor, if any,	—	—
3.	Reserves and Surplus / Profit and Loss Account	61731153	57958583
4.	Secured loans	1092446	1541894
5.	Unsecured loans	5867343	4603102
6.	Current liabilities and provisions	1441359	1810330
7.	Total of Balance Sheet	69612942	65005580
8.	Gross turnover / gross receipts	9340899	5295314
9.	Gross profit	—	—
10.	Commission received	—	—
11.	Commission paid	—	—
12.	Interest received	1947020	1456869
13.	Interest paid	292917	281718
14.	Depreciation as per books of account	723832	531975
15.	Net profit (or loss) before tax as per Profit and Loss Account	3772590	(291222)
16.	Taxes on income paid/provided for in the books	94537	119779

Place : Secunderabad for Modi Properties & Investments Pvt. Ltd

Date : 27-11-06
 Signed [Signature]
 Managing Director



Note : *Please enter the relevant Code pertaining to the main area of your business activity. The codes are as follows:

Sector	Sub-Sector	Code
(1) Manufacturing Industry	Agro-based industries	0101
	Automobile and Auto parts	0102
	Cement	0103
	Diamond cutting	0104
	Drugs and pharmaceuticals	0105
	Electronics including Computer Hardware	0106
	Engineering goods	0107
	Fertilizers, Chemicals, Paints	0108
	Flour and Rice Mills	0109
	Food Processing Units	0110
	Marble and Granite	0111
	Paper	0112

Sector	Sub-Sector	Code
	Petroleum and Petrochemicals	0113
	Power and energy	0114
	Printing and Publishing	0115
	Rubber	0116
	Steel	0117
	Sugar	0118
	Tea, Coffee	0119
	Textiles, Handloom, Powerlooms	0120
	Tobacco	0121
	Tyre	0122
	Vanaspati and Edible Oils	0123
	Others	0124
(2) Trading	Chain Stores	0201
	Retailers	0202
	Wholesalers	0203
	Others	0204
(3) Commission Agents	General Commission Agents	0301
(4) Builders	Builders	0401
	Estate Agents	0402
	Property Developers	0403
	Others	0404
(5) Contractors	Civil Contractors	0501
	Excise Contractors	0502
	Forest Contractors	0503
	Mining Contractors	0504
	Others	0505
(6) Professionals	Chartered Accountants, Auditors, etc.	0601
	Fashion designers	0602
	Legal professionals	0603
	Medical professionals	0604
	Nursing Homes	0605
	Specialty hospitals	0606
	Others	0607
(7) Service sector	Advertisement agencies	0701
	Beauty Parlours	0702
	Consultancy services	0703
	Courier Agencies	0704
	Computer training/educational and coaching institutes	0705
	Forex Dealers	0706
	Hospitality services	0707
	Hotels	0708
	I.T. enabled services, BPO service providers	0709
	Security agencies	0710
	Software development agencies	0711
	Transporters	0712
	Travel agents, tour operators	0713
	Others	0714
(8) Financial Service Sector	Banking Companies	0801
	Chit Funds	0802
	Financial Institutions	0803
	Financial service providers	0804
	Leasing Companies	0805
	Money Lenders	0806
	Non Banking Finance Companies	0807
	Share Brokers, Sub-brokers, etc.	0808
	Others	0809
(9) Entertainment Industry	Cable T.V. productions	0901
	Film distribution	0902
	Film laboratories	0903
	Motion Picture Producers	0904
	Television Channels	0905
	Others	0906

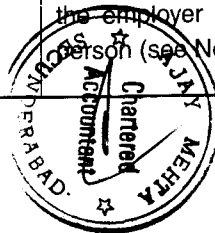
"ANNEXURE-II"

VALUE OF FRINGE BENEFITS IN TERMS OF SECTION 115WC READ WITH SECTION 115WB FOR THE ASSESSMENT YEAR

Sl. No.	Section under which chargeable to Fringe Benefit Tax	Nature of expenditure/ payment	Amount of expenditure incurred or payment made				Deductions, if any	Total	Percentage of expenditure/ payment being fringe benefits	Value of fringe benefits
			Debited to the Profit and Loss Account	Accounted for in the balance sheet	Reimbursement	Any other head				
(1)	(2)	(3)	(4)				(5)	(6) (4-5)	(7)	(8)
(1)	115WB(1)(b)	Free or concessional ticket provided by the employer for private journeys of his employees or their family members					NIL		100%	
(2)	115WB(1)(c)	Any contribution by the employer to any approved Super-annuation fund for employees (see Note 1)					NIL		100%	
(3)	115WB(2)(A)	Entertainment					NIL		20%	
(4)	115WB(2)(B)	Provision of Hospitality of every kind by the employer to any person (see Note 2)					NIL		20% (see Note 3)	

For Modi Properties & Investments Pvt. Ltd.,

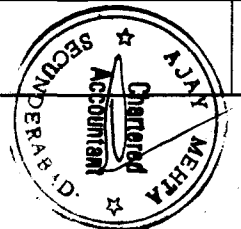

 Managing Director



Managing Director

(1)	(2)	(3)	(4)				(5)	(6) (4-5)	(7)	(8)	
(12)	115WB(2)(J)	Use of telephone (including mobile phone) other than expenditure on leased telephone lines	187942	-	-	-	187942	-	187942	20%	37588.
(13)	115WB(2)(K)	Maintenance of any accommodation in the nature of guest house other than accommodation used for training purposes.	NIL							20%	
(14)	115WB(2)(L)	Festival celebrations	NIL							50%	
(15)	115WB(2)(M)	Use of health club and similar facilities	NIL							50%	
(16)	115WB(2)(N)	Use of any other club facilities	NIL							50%	
(17)	115WB(2)(O)	Gifts	NIL							50%	
(18)	115WB(2)(P)	Scholarships	NIL							50%	
(19)	115WB(2)(Q)	Tour and Travel (including foreign travel) (see Note 12)	NIL							5%	
(20)	Total		958308								188331

Mr. Modi Properties & Investments Pvt. Ltd.
 Managing Director



Notes:

1. For assessment year 2007-08 and subsequent assessment years, the value of fringe benefits in respect of contribution by the employer to an approved superannuation fund shall be the amount of contribution which exceeds one lakh rupees in respect of each employee.
2. Expenditure on hospitality does not include the following:-
 - (i) any expenditure on, or payment for, food or beverage provided by the employer to his employees in office or factory;
 - (ii) any expenditure on, or payment through paid vouchers which are not transferable and usable only at eating joints or outlets.
3. In the case of an employer engaged in the business of hotel, 5% shall be substituted for 20%. In addition to this, in the case of an employer engaged in the business of carriage of passenger or goods by aircraft or by ship 5% shall be substituted for 20% for assessment year 2007-08 and subsequent assessment years.
4. For the purposes of this clause, any expenditure on conveyance, tour and travel (including foreign travel), on hotel, or boarding and lodging in connection with any conference shall be deemed to be expenditure incurred for the purposes of conference.
5. The following expenditure on advertisement shall not be considered as expenditure on sales promotion including publicity:-
 - (i) the expenditure (including rental) or advertisement of any form in any print (including journals, catalogues or price lists) or electronic media or transport system;
 - (ii) the expenditure on the holding of, or the participation in, any press conference or business convention, fair or exhibition;
 - (iii) the expenditure on sponsorship of any sport event or any other event organized by any Government agency or trade association or body;
 - (iv) the expenditure on the publication in any print or electronic media of any notice required to be published by or under any law or by an order of a court or Tribunal;
 - (v) the expenditure on advertisement by way of signs, art work, painting, banners, awnings, direct mail, electric spectacles, kiosks, hoardings, bill boards or by way of such other medium of advertisement;
 - (vi) the expenditure by way of payment of any advertising agency for the purposes of clauses (i) to (v) above;
 - (vii) the expenditure on distribution of free samples of medicines or of medical equipment to doctors (not to be considered as expenditure on sales promotion, including publicity for assessment year 2007-08 and subsequent assessment years);
 - (viii) the expenditure by way of payment to any person of repute for promoting the sale of goods or services of the business of employer (not to be considered as expenditure on sales promotion, including publicity for assessment year 2007-08 and subsequent assessment years).
6. For the purposes of this clause, any expenditure incurred or payment made to fulfil any statutory obligation or mitigate occupational hazards or provide first aid facilities in the hospital or dispensary run by the employer shall not be considered as expenditure for employees' welfare.
7. For assessment year 2007-08 and subsequent assessment years, clause (F) of sub-section (2) of section 115WB refers to expense on 'conveyance'.
8. In the case of an employer engaged in the business of construction, or in the business of manufacture or production of pharmaceuticals or computer software, 5% shall be substituted for 20 per cent.
9. In the case of an employer engaged in the business of manufacture or production of pharmaceuticals or computer software, 5% shall be substituted for 20%. Besides, in the case of an employer engaged in the business of carriage of passengers or goods by aircraft or by ship, 5% shall be substituted for assessment year 2007-08 and subsequent assessment years.
10. In the case of an employer engaged in the business of carriage of passengers or goods by motor car, 5% shall be substituted for 20%.
11. In the case of an employer engaged in the business of carriage of passengers or goods by aircraft, 'NIL' shall be substituted for 20%.
12. This clause is applicable for assessment year 2007-08 and subsequent assessment years".

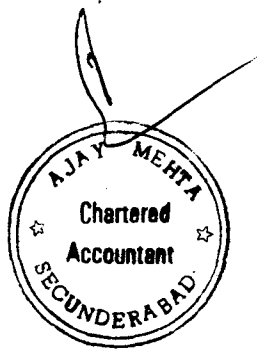
MODI PROPERTIES & INVESTMENTS PVT LTD

Asst. Year 2006-07

Depreciation Statement As Per Income Tax Act

Annexure -I to Form No. 3 CD

Name of the Asset	Depreciation %	W.D.V as on 01.04.2005	Additions before 09/2005	Additions after 09/2005	Deletions	Total	Depreciation before 09/2005	Depreciation after 09/2005	Total Depreciation	WDV as on 31.03.2006
Two Wheelers	15%	64,360.50	95,355.00	-	28,089.00	131,626.50	23,957.33	-	23,957.33	107,669.17
Office Equipment	15%	69,817.00	61,520.00	15,288.00	-	146,625.00	19,700.55	1,146.60	20,847.15	125,777.85
Computers	60%	43,152.50	175,070.00	-	-	218,222.50	32,733.38	-	32,733.38	185,489.12
Four Wheelers	15%	2,123,102.00	-	-	-	2,123,102.00	318,465.30	-	318,465.30	1,804,636.70
Furniture & Fixtures	10%	38,334.00	13,388.00	27,178.00	-	78,900.00	7,758.30	1,358.90	9,117.20	69,782.80
Construction Machin	15%	27,043.50	-	-	-	27,043.50	4,056.53	-	4,056.53	22,986.97
Air Cooler	15%	37,947.00	16,500.00	-	-	54,447.00	8,167.05	-	8,167.05	46,279.95
Cell Phones	15%	21,905.25	-	-	-	21,905.25	3,285.79	-	3,285.79	18,619.46
Bi-Cycle	15%	-	-	1,970.00	-	1,970.00	-	147.75	147.75	1,822.25
Camera	15%	-	6,450.00	-	-	6,450.00	967.50	-	967.50	5,482.50
Generator	15%	29,178.75	-	-	-	29,178.75	4,376.81	-	4,376.81	24,801.94
		2,454,840.50	368,283.00	44,436.00	-	2,839,470.50	423,468.54	2,653.25	426,121.79	2,413,348.71



W.D.V as on 01.04.2005	2,454,840.50
Add: Additions during the year	412,719.00
	<u>2,867,559.50</u>
Less: Deductions during the year	28,089.00
	<u>2,839,470.50</u>
Depreciation	426,121.79
WDV as on 31.03.2006	<u>2,413,348.71</u>


for Modi Properties & Investments Pvt. Ltd.

Managing Director

MODI PROPERTIES & INVESTMENTS PVT. LTD.

Financial Year . 2005-06 (A.Y.2006-07)

DETAILS OF FRINGE BENEFIT TAX

S.No.	HEAD OF EXPENSES	1st QTR	2nd QTR	3rd QTR	4th QTR	TOTAL AMOUNT
	FBT @ 20 %					
1	Business Promotion	15,249.00	30,695.00	4,860.00	8,500.00	59,304.00
		15,249.00	30,695.00	4,860.00	8,500.00	59,304.00
	FBT @ 20 %					
1	Telephone Bills	42,982.00	42,983.50	51,538.90	50,438.00	187,942.40
2	Depreciation on 4 Wheeler	116,142.75	116,142.75	116,142.75	116,142.75	464,571.00
3	Vehicle Maintenance - 4 wheeler	49,540.14	55,845.00	22,068.00	79,117.61	206,570.75
4	Staff Welfare	413.50	60.00	9,619.00	9,291.00	19,383.50
	TOTAL	209,078.39	215,031.25	199,368.65	254,989.36	878,467.65
	FBT @ 5%					
1	Conveyance	7,562.00	4,121.00	398.00	3,456.50	15,537.50
		7,562.00	4,121.00	398.00	3,456.50	15,537.50
	FBT on total @20 %	3,049.80	6,139.00	972.00	1,700.00	11,860.80
	FBT on total @20 %	41,815.68	43,006.25	39,873.73	50,997.87	175,693.53
	FBT on Conveyance @ 5%	378.10	206.05	19.90	172.83	776.88
	FBT PAYABLE ON THE AMOUNT	45,243.58	49,351.30	40,865.63	52,870.70	188,331.21
	TAX @ 30% On the FBT Payable Amount	13,573.07	14,805.39	12,259.69	15,861.21	56,499.36
	Sur-Charge on tax @10%	1,357.31	1,480.54	1,225.97	1,586.12	5,649.94
	Education Cess on Tax & S.c.	298.61	325.72	269.71	348.95	1,242.99
	FBT Payable	15,228.99	16,611.65	13,755.37	17,796.28	63,392.28
	FBT PAID	7,346.00	8,750.00	6,925.00	49,033.00	72,054.00
	BALANCE PAYABLE	7,882.99	7,861.65	6,830.37	(31,236.72)	(8,661.72)
	DUE DATE FOR PAYMENT OF FBT	15th JULY	15th OCT	15th JAN	15th APRIL	
	FBT Payment Delay in Months	17	14	11	-	-
	INTEREST @1% p.m.on Out Standing Amount	1,340.11	1,100.63	751.34	-	3,192.08
		1,340.11	1,100.63	751.34	-	3,192.08
	FBT Outstanding Amount	63,392.28				
	Interest on Outstanding Amount	3,192.08				
	Balance FBT Payable	66,584.36				
	Advance paid	72,054.00				
	Balance payable	(5,469.64)				

Annexure – II – payment U/s.40 A(3)

1. In respect of payments made by Cheque/DD it is not possible to verify in absence of necessary evidence in possession of the assessee whether they are by account payee Cheque/DD or otherwise. However a certificate to the effect that the payments covered u/s.40A(3) are made by account payee Cheque/DD has been obtained.



Modi Properties & Investments Pvt. Ltd.

[Handwritten Signature]
Managing Director

[Handwritten Signature]

MODI PROPERTIES & INVESTMENTS PVT. LTD.
5-4-187/3 & 4, II Floor, M.G. Road, Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that payments during financial year 2005-06 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee Cheque drawn on a bank or by an account payee bank draft, as the case may be.

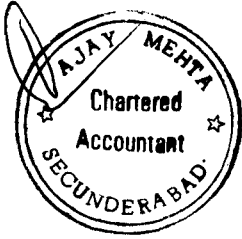
For MODI PROPERTIES & INVESTMENTS PVT. LTD.,



MANAGING DIRECTOR..

Annexure - III

<u>Sl.</u>	<u>Account Head</u>	<u>Amount</u>	<u>Paid on</u>
1	Bonus	66081.00	10/12/2006
2	ESI	3456.00	4/16/2006
3	Provident Fund	9007.00	4/16/2006
		<u>78544.00</u>	



For Modi Properties & Investments Pvt. Ltd.

A handwritten signature in black ink, appearing to read "J. K. Mehta".

Managing Director

A handwritten signature in black ink, appearing to read "S. K. Mehta".

MODI PROPERTIES & INVESTMENTS PVT. LTD.

ASST. YEAR 2006-2007

ANNEXURE-IV TO FORM NO. 3CD

PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269 SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR

Name, address and permanent Account Nukmber (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted Rs.	Whether the loan or deposit was squared up during the previous year Rs.	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft
1 Soham Modi, 5- 4-187/3&4, M.G. Road, Secunderabad. PAN No. ABMPM 6725H	42,605,000.00	No	19,970,865.46	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheque/draft, as the necessary evidence is not in possession of the assessee. However a certified form from the assessee has been obtained that all such transactions are by an account payee cheque or an account payee drafts, as the case may be has been obtained.



-or Modi Properties & Investments Pvt. Ltd

Jh. Modi
Managing Director

Somnath

MODI PROPERTIES & INVESTMENTS PVT. LTD.

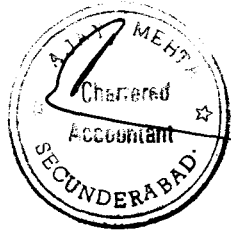
ASST. YEAR 2006-2007

ANNEXURE-V TO FORM NO. 3CD

**PARTICULARS OF EACH REPAYMENT OF LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT
SPECIFIED IN SECTION 269T MADE DURING THE PREVIOUS YEAR**

Name, address and permanent Account Number (if available with the assessee) of the Payee	Amount of the Repayment Rs.	Maximum amount outstanding in the account at any time during the previous year Rs.	whether the repayment was made otherwise than by account payee cheque or account payee bank draft
1 Soham Modi, 5-4-187/3&4, M.G. Road, Secunderabad. PAN No. ABMPM 6725H	40,902,500.00	19,970,865.26	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheque/draft, as the necessary evidence is not in possession of the assessee. However a certified form from the assessee has been obtained that all such transactions are by an account payee cheque or an account payee drafts, as the case may be has been obtained.



-or Modi Properties & Investments Pvt. Ltd.
[Signature]
Managing Director

[Signature]

MODI PROPERTIES & INVESTMENTS PVT. LTD.

5-4-187/3 & 4, II Floor, M.G. Road, Secunderabad – 500 003.

Phone : 66335551

CERTIFICATE

This is to certify that loan transactions covered u/s.269SS & 269T of IT Act, 1961 during the financial year 2005-2006 has been made by an account payee Cheque or an account payee draft, as the case may be.

For MODI PROPERTIES & INVESTMENTS PVT. LTD.,



MANAGING DIRECTOR.

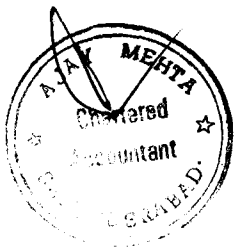
Modi Properties & Investments P. Ltd. A.Y. 2006-07

Annexure - VI - Details of TDS

S.No.	Month	Nature of payment	Amount of TDS Payable	Due Date	Paid On	Delay in Months	Inte-rest @ 1.5%
1	April' 05	Contract	400	7-May-05	5-Jul-05	2	12
2	May' 05	Contract	1,823	7-Jun-05	5-Jul-05	1	27
3	June' 05	Contract	292	7-Jul-05	5-Jul-05	-	-
4	July' 05	Contract	238	7-Aug-05	5-Oct-05	2	7
5	Aug' 05	-	-	7-Sep-05	Nil	-	-
6	Sep' 05	Contract	477	7-Oct-05	4-Jan-06	3	22
7	Oct' 05	-	-	7-Nov-05	Nil	-	-
8	Nov' 05	Contract	239	7-Dec-05	4-Jan-06	1	4
9	Dec' 05	Contract	239	7-Jan-06	4-Jan-06	-	-
10	Jan' 06	Contract	1,340	7-Feb-06	4-Feb-06	-	-
11	Feb' 06	Contract	1,126	7-Mar-06	2-Mar-06	-	-
12	Mar' 06	Contract	488	7-Apr-06	6-Apr-06	-	-
		Contract	476	7-Apr-06	25-May-06	1	5
		Salaries	10,558	7-Apr-06	29-Mar-06	-	-
		Rent	28,919	31-May-06	25-May-06	-	-
		Interest	1,405	31-May-06	29-Mar-06	-	-
			48,020				
					Total Interest on TDS		77
					41,846		

Details of Challan payments

Sl.No.	Payment details	Dated	Amount
1	Payment made	7/5/2005	2515
2	Payment made	10/5/2005	715
3	Payment made	1/4/2006	478
4	Payment made	2/4/2006	1340
5	Payment made	3/2/2006	1126
6	Payment made	3/29/2006	11963
7	Payment made	4/6/2006	488
8	Payment made	5/25/2006	29395
			48020



For Modi Properties & Investments P. Ltd.

[Signature]
Managing Director

[Signature]

MODI PROPERTIES & INVESTMENTS PVT LTD

5-4-187/3 &4, 3rd Floor, Soham Mansion,

M.G.Road, Secunderabad - 500 003**Assessment Year 2006-2007**

Accounting Year: 01.04.2005 To 31.03.2006
Status: Pvt Ltd Co/Resident
P A N : AABCM 4761 E/ ACIT 16 (2)/Hyd.
Nature of Business Real Estate Developers/Managers
Date of Incorporation: 28th June 1994
Bank Account Particulars: HDFC Bank, S.D.Road Branch, Secunderabad
C.A No.0422000001120 MICR Code: 500240003

COMPUTATION OF INCOME**I. Income from Business:**

Net Profit as per Profit & Loss Account		3,772,570	
<u>Less: Items considered seperately</u>			
Profit on Sale of Vehicle	16,126		
Share of Profit/Loss from Mehta & Modi Homes exempt u/s.10 (2A)	4,274,536	4,290,662	(518,092)
<u>Add: Dissallowables/Items considered seperately</u>			
1. Interest on Income Tax		1,262	
2. Depreciation		723,833	
3. Fringe Benefit Tax		72,054	
4. Misc. Amounts Written off		17,323	
5. Bad Debts Provision		42,163	
6. Defferred Tax Provision		22,483	
7. Share of Loss of Summit Builders exempt u/s.10 (2A)		217,997	1,097,115
			579,022
<u>Less:</u> Depreciation allowable under the I.T. Act			426,122
			152,901
<u>Less:</u> Unabsorbed depreciation Loss for Asst. Year 2005-06 of Rs. 1,98,587/- adjusted to the extent of income available			152,901
			NIL
			Income from Business

2. Capital Gains**Short Term Capital Gains**

Sale Proceeds for 10,000 shares of Modi Housing Pvt Ltd		100,000	
<u>Less:</u> Cost of Acquisition		100,000	
			Nil
			Short Term Capital Gains

Tax Payable NIL**Taxes Paid:**

Deducted by HDFC on Rent & Maintenance	190,298
Deducted by HDFC Bank on FDs interest	8,533
deducted by SBI on FDs interest	8,656
Deducted by various parties on interest	308,815
	516,302
<u>Less:</u> Taxes Payable	-
	516,302

Balance Refundable

for Modi Properties & Investments Pvt. Ltd.

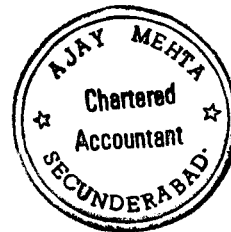
Managing Director

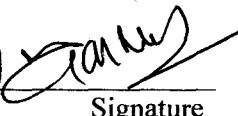
Form No. 29B
[See rule 40B]

Report under section 115JB of the Income-tax Act, 1961 for computing the book profits of the company

1. I have examined the accounts and records of *M/s. Modi Properties & Investments Pvt Ltd, 5-4-187/3 & 4, II Floor, Soham Mansion, M.G.Road, Secunderabad - 500003*, PA No. AABCM 4761 E (name and address of the assessee with permanent account number) engaged in the business of Real Estate Developers/Managers) in order to arrive at the book profits during the year ended on the 31st March 2006.
2. (a) I certify that the book profit has been computed in accordance with the provision of this section. The tax payable under the section 115JB of the Income -tax Act in respect of the assessment year 2006-2007 is Rs. NIL (Rupees NIL only) which has been determined on the basis of the details in annexure A of this Form.
3. In my opinion and to the best of my knowledge and accordance to the explanations given to me the particulars given in Annexure A are true and correct.

Date: 24.11.2006




Signature
**Accountant

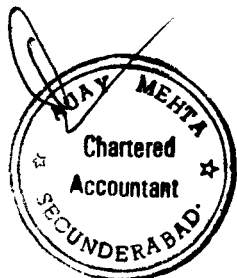
Notes:

- 1) *Delete which ever is not applicable.
- 2) **This report is 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 provision in sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of 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 therefor.

ANNEXTURE - A
[See Paragraph]

Details relating to the computations of book profits for the purposes of section 115JB of the Income-tax Act, 1961:

1. Name of the Assessee	: Modi Properties & Investments Pvt Ltd
2. Particulars of address	: 5-4-187/3 &4, II Floor, Soham Mansion, M. G. Road, Secunderabad - 500003
3. Permanent Account Number	: AABCM 4761 E
4. Assessment Year	: 2006-07
5. Total income of the company under the Income-tax Act	: Nil
6. Income-tax payable on the total income	: Nil
7. Whether profit and loss account prepared in accordance with the provision of Parts II and III of Schedule VI to Companies Act, 1956 (1 of 1956).	: Yes
8. Whether the profit and loss account referred to in column 7 above has followed the same accounting policies, accounting standards for preparing the profits and loss account and same method of rates for calculating depreciation as have been adopted for preparing account laid before the company at its annual general body meeting. If not, the extent and nature of variation be specified.	: Yes
9. Net profit according to the profit and loss account referred to in (7) above	:Rs. 37,72,570/-
10 Amount of the net profit as shown in the profit and loss account as increased by the amounts referred to in clauses (a) to (f) of Explanation to sub section (2) of this section (File working separately, where required).	: Increased by : + FBT Provision Rs. 72,054 : Share of Loss of Summit Builders u/s.10 Rs. 2,17,997 : Differed Tax Provision Rs. 22,483
11 The amount as referred to in item 10 as reduced by the amounts referred to in clauses (I) to (vii) of Explanation to sub section (2) of this section (file working separately where required).	: Decreased by: : (-) Share of Profit from Partnership Firms Exempt u/s. 10. Rs. 42,74,536 : Less: Rs. 40,85,104 : Net Profit after adjustment Rs. 1,89,432
12 Book profit as computed according to Explanation given in sub-section (2)	: (-) 1,89,432/-
13 7.5 percent of "book profits" as computed in 12 above	Nil
14 In case Income-Tax payable by the Company referred to yet SL. No. 6 in less than seven and one half percent of its book profits shown in column 12, the amount of the income tax payable by the company would be percent, of column 12 i.e., as per (13)	Nil



For Modi Properties & Investments Pvt Ltd

[Signature]
Managing Director

[Signature]



MODI

PROPERTIES &
INVESTMENTS PVT. LTD.

Off : 5-4-187/3&4, II Floor,
M.G.Road, Secunderabad - 500 003.
Phone : 66335551
Fax : 040-27544058
E-mail : info@modiproperties.com
Visit us at : www.modiproperties.com

NOTICE

Notice is hereby given that the Twelfth Annual General Meeting of MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED will be held on Saturday 30th Day of September, 2006 at the Registered Office of the COMPANY at 5-4-187/3&4, Soham Mansion, M.G. Road, Secunderabad at 11.00 A.M to transact the following business;

Ordinary Business:

1. To receive consider and adopt the Audited Balance Sheet of the Company as at 31st March 2006, Profit & Loss Account for the financial period ended on 31st march 2006 and the Report of the Director's and Auditor's Report thereon.
2. To re-appoint Shri. Ajay Mehta, Chartered Accountant, Secunderabad, Auditors of the company to hold office the conclusion of the meeting until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.

NOTE

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

By order of the Board of Directors

Soham Modi
(DIRECTOR)

Place : Secunderabad
Date :06-09-2006.



MODI

PROPERTIES &
INVESTMENTS PVT. LTD.

Off : 5-4-187/3&4, II Floor,
M.G.Road, Secunderabad - 500 003.
Phone : 66335551
Fax : 040-27544058
E-mail : info@modiproperties.com
Visit us at : www.modiproperties.com

DIRECTOR'S REPORT

To
The Members of MODI PROPERTIES & INVESTMENTS PVT.LTD

The Directors have pleasure in presenting the Twelfth Annual Report and the Audited Statements of Accounts of the Company for the year ended

Financial Result	(Amount Rs.)	
	Particulars	
TOTAL INCOME	2005-06	2004-05
	9340899	5295314
Profit before Depreciation & Tax	4590939	(543241)
Depreciation	723832	531975
Profit before Tax	3867107	(1075216)
Less: income tax of earlier year	0	43315
Less : Provision For Current Tax	0	0
Less : Provision For Fringe Benefit Tax	72054	0
LESS: Deferred Tax	22483	119779
Net Profit for the year	3772570	(912122)

Dividend

The Directors have not proposed any dividend on equity shares.

Director's Responsibility Statement

Pursuant to the requirement of section 217(2AA) of the companies Act, 1956, with respect to Directors Responsibility Statement it is hereby confirmed that:

- in the preparation of the annual accounts for the financial year ended 31st March 2006, the applicable accounting standards have been followed;
- Such Accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give true and fair view of the state of affairs of the company as at 31st March, 2006 and of the profit & Loss account of the company for the year ended on that date;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities
- The annual accounts have been prepared on a going concern basis

For Modi Properties & Investments Pvt. Ltd.

Managing Director



MODI

PROPERTIES &
INVESTMENTS PVT. LTD.

Off : 5-4-187/3&4, IIFloor,
M.G.Road, Secunderabad - 500 003.
Phone : 66335551
Fax : 040-27544058
E-mail : info@modiproperties.com
Visit us at : www.modiproperties.com

Auditors

AJAY ,MEHTA, Chartered Accountants, SECUNDERABAD , the statutory auditors of the company retire at the conclusion of the ensuing Annual General Meeting. They have signified their willingness to accept re-appointment and have further confirmed their eligibility under Section 224 (1B) of the Companies Act, 1956.

Report on Conservation of Energy, Technology absorption and Foreign Exchange earning & outgo.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo Information required under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable to the company.

Particulars of Employees

None of the employee is covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Acknowledgements

The Board wishes to express its appreciation of dedicated services put in by all members of the staff and also gratefully acknowledges the sustained support extended by the shareholders of the Company.

By order of the Board of Directors

Soham Modi
(DIRECTOR)

Place : Secunderabad
Date :06-09-2006.

AUDITORS' REPORT

TO THE MEMBERS OF MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED

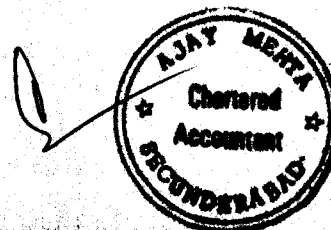
I have audited the attached balance sheet of MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED, as at 31st March 2006, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, I enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to my comments in the Annexure referred to above, I report that:

- 1. I have obtained all the information and explanations, which to the best of my knowledge and belief are necessary for the purposes of my audit.*
- 2. In my opinion, proper books of account as required by law have been kept by the company so far as appears from my examination of those books.*
- 3. The balance sheet and profit and loss account dealt with by this report are in agreement with the books of accounts.*
- 4. In my opinion, the balance sheet and profit and loss account and dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.*



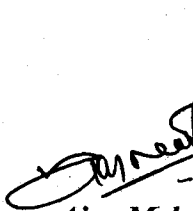
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5. *On the basis of written representations received from the directors as on 31st March 2006 and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March 2006 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.*
6. *In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:*
- (a) *in the case of the balance sheet, of the state of affairs of the company as at 31st March 2006;*

and

- (b) *in the case of the profit and loss account of the profit for the year ended on that date.*

Place : Secunderabad
Date : 05.09.2006.


Ajay Mehta
(Chartered Accountant)



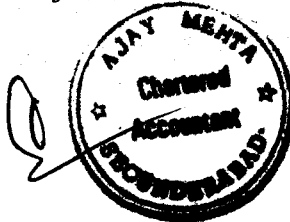
ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 3 of my report of even date)

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals as per a regular programme of verification which, in my opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off any substantial part of its fixed assets, affecting the going concern.
- (ii) (a) As explained to me the company has no inventory and as such no comment is given on the matters specified under paragraph 4(ii)a, 4(ii)b and 4(ii)c.
- (iii) (a) The company has not granted loans to companies, firms and other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.

The Company has taken unsecured loans from companies, firms and other parties in the Register maintained under Section 301 of the Companies Act, 1956.

No. of Parties	Amount Outstanding as on
	31.03.2006
1	Rs. 49,13,865/-

- (b) The unsecured loans taken are without any specific terms and conditions except except for rate of interest and such rate of interest is not prima facie prejudicial to the interest of the company.
- (c) There is no overdue amount of unsecured loans determined as there are no specific terms and conditions of repayment.
- (iv) In my opinion and according to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods. During the course of my audit, I have not observed nor have been informed of any continuing failure to correct major weakness in internal control procedures.



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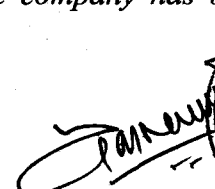
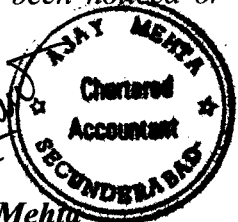
- (v) (a) *Based on the audit procedures applied by me and according to the information and explanations provided by the management, I am of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Act have been so entered.*
- (b) *In my opinion and according to the information and explanations given to me, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 of the Act and exceeding the value of five lakh rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.*
- (vi) *Based on my audit procedures and according to the information and explanations given to me, the company has not accepted any deposits from public and hence complying with the provisions of Section 58A and Section 58AA of the Companies Act, 1956 and the rules framed there under is not applicable.*
- (vii) *In my opinion, the company has an internal audit system commensurate with its size and nature of its business.*
- (viii) *The Central Government has not prescribed maintenance of cost records u/s 209(1)(d) of the Companies Act, 1956.*
- (ix) (a) *According to the records of the company, the company is regular in depositing the undisputed statutory dues including provident fund, Employees' state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise-duty, cess and any other statutory dues with the appropriate authorities, and there are no arrears of outstanding statutory dues with the appropriate authorities, and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.*
- (b) *According to the records of the company, there are no dues of sales tax, customs duty, wealth-tax, excise duty or cess which have not been deposited on account of any dispute.*
- (x) *The company does not have accumulated losses as at 31st March, 2006. The company has not incurred cash loss in the financial year covered by my audit. It has not incurred any cash loss in the immediately preceding financial year.*
- (xi) *Based on my audit procedures and on the information and explanations given by the management, I am of the opinion that the company has not defaulted in repayment of dues to any financial institution or bank. The company has not issued any debentures.*



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- (xii) *Based on my examination of documents and records, I am of the opinion that the company has not granted any loans and advances on the basis of the security by way of pledge of shares, debentures and other securities and therefore adequacy of documents and records maintained is not commented.*
- (xiii) *The provisions of any special statute applicable to chit fund as specified under Clause (xiii) of the Order are not applicable to the company.*
- (xiv) *In my opinion and according to the information and explanations given to me the company is not dealer or trader in shares, securities, debentures and other investments.*
- (xv) *In my opinion and according to the information and explanations given to me, the company has not given any guarantees for loans taken by others from banks and financial institutions during the year.*
- (xvi) *According to the information and explanations given to me, no term loans were availed by the company during the year.*
- (xvii) *According to the information and explanations furnished to me, and overall examination of the Balance Sheet of the company the funds raised on short term basis have not been used for long term investment and vice versa.*
- (xviii) *According to the information and explanations given to me, during the year the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.*
- (xix) *According to the information and explanations furnished to me and based on the records verified by me, the company has not issued any debentures during the year.*
- (xx) *The company has not raised any money through public issue.*
- (xxi) *Based upon the audit procedures performed and information and explanations given by the management I report that no fraud on or by the company has been noticed or reported during the year.*

Place: Secunderabad.
Date : 05.09 .2006.



Ajay Mehta
(Chartered Accountant)

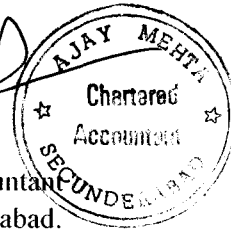
MODI PROPERTIES & INVESTMENTS PVT LTD
BALANCE SHEET AS ON 31.03.2006

	<u>Schedu</u>	<u>As on 31/03/2006</u>	<u>As on 31/03/2005</u>
<u>Sources of Funds</u>			
<u>Share Holders Funds</u>			
Share Capital	A	922,000.00	902,000.00
Reserves & Surplus	B	<u>61,731,153.39</u>	<u>57,958,583.18</u>
<u>Loan Funds</u>			
Secured Loans	C	1,092,446.05	1,541,894.96
Unsecured Loans	D	<u>5,867,343.20</u>	<u>4,603,102.80</u>
		<u>69,612,942.64</u>	<u>65,005,580.94</u>
<u>Application of Funds</u>			
<u>Fixed Assets</u>			
Gross Block	E	4,602,165.22	4,231,041.22
<u>Less:</u> Depreciation		<u>2,402,394.72</u>	<u>1,692,068.00</u>
Net Block		2,199,770.50	2,538,973.22
<u>Investments</u>	F	47,874,404.76	21,698,845.62
<u>Current Assets/Loans and Advances</u>			
a) Interest Accrued but not due	G	45,596.91	-
b) Sundry Debtors		507,111.00	1,380,022.92
c) Cash & Bank Balances		5,727,136.57	472,634.61
d) Loans & Advances		14,177,357.77	40,180,746.77
e) Deposits		436,843.00	436,123.00
		<u>20,894,045.25</u>	<u>42,469,527.30</u>
<u>Less:</u> Current Liabilities & Provisions	H	<u>1,441,359.87</u>	<u>1,810,330.20</u>
Net Current Assets		19,452,685.38	40,659,197.10
Defferred Tax Asset		86,082.00	108,565.00
		<u>69,612,942.64</u>	<u>65,005,580.94</u>

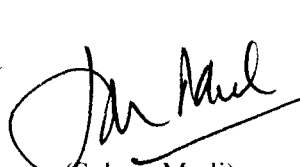
Notes to Accounts **M**
As per my report of even date

for and on behalf of the Board


Ajay Mehta
Chartered Accountant
Place: Secunderabad.
Date: 06.09.2006



(Soham Modi)
Managing Director
Place: Secunderabad.
Date: 06.09.2006



(Gurang Mody)
Director



MODI PROPERTIES & INVESTMENTS PVT LTD
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2006

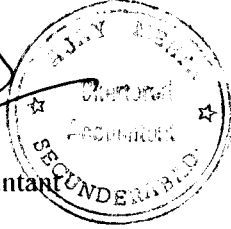
<u>Income</u>	<u>Schedule</u>	<u>31.03.2006</u>	<u>31.03.2005</u>
Sale of Cancelled Flats		-	658,000.00
Rent, Maintenance & Other Rec	I	3,103,216.26	2,972,836.00
Interest/Misc. Receipts	J	1,947,020.56	1,456,869.81
Profit on Sale of Vehicle		16,126.00	42,392.00
Misc. Liabilities Written back		-	155,216.35
Booking Deposits Forfeited		-	10,000.00
Share of Profit from Mehta & Modi Homes		4,274,536.29	-
		9,340,899.11	5,295,314.16
<u>Expenditure</u>			
Direct Expenses	K	809,206.00	1,811,358.02
Administration & Other Exp	L	3,429,838.34	3,353,282.14
Interest Paid		292,917.69	281,718.80
Depreciation		723,832.72	531,975.00
Share of Loss from Summit Builders		217,997.15	391,136.38
Preliminary Exp Written off		-	1,060.00
Profit or Loss before Tax		3,867,107.21	(1,075,216.18)
Add: Income Tax (Prev. Years)		-	43,315.00
		3,867,107.21	(1,031,901.18)
<u>Less: Provision for Taxation</u>			
F.B.T		72,054.00	-
Defferred		22,483.00	94,537.00
Balance carried to Balance Sheet		3,772,570.21	(912,122.18)

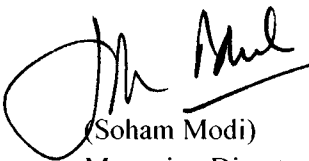
Notes to Accounts

As per my report of even date

for and on behalf of the Board

Ajay Mehta
Chartered Accountant




(Soham Modi)
Managing Director


(Gaurang Modi)
Director

Place : Secunderabad.

Date: 06.09.2006

Place : Secunderabad.

Date: 06.09.2006

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2006

As on 31/03/2006

As on 31/03/2005

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

9220 (previous year 9020) equity shares of Rs. 100/- each.
 fully paid up 922,000.00 902,000.00

Schedule 'B'

Reserves & Surplus

1. General Reserve :

Balance as per last Balance Sheet	3,000,000.00		3,000,000.00
Transfd. from P & L A/c during the ye	-	3,000,000.00	-
			<u>3,000,000.00</u>

2. Profit & Loss Account

Balance as per last balance sheet	54,958,583.18		55,870,705.36
Profit for the year	3,772,570.21	58,731,153.39	(912,122.18)
		<u>61,731,153.39</u>	<u>57,958,583.18</u>

Schedule 'C'

Secured Loans

1. From HDFC Bank Ltd (Secured against hypothecation of Two Wheelers)	8,430.26		30,471.12
2. From ICICI Bank against (Secured against hypothecation of a Vehicles)	268,620.91		386,951.38
3. From HDFC Bank Ltd (Secured against hypothecation of Corola Car)	783,026.88		966,539.67
4. From ICICI Bank (Secured against hypothecation of a Motor Cycle)	32,368.00		157,932.79
	<u>1,092,446.05</u>		<u>1,541,894.96</u>

Schedule 'D'

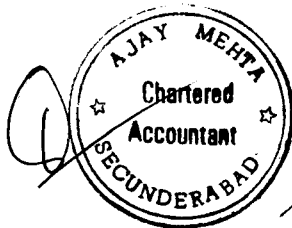
Unsecured Loans From Directors/Shareholders/Relatives

1. Soham Modi	4,913,865.46		3,211,365.46
2. American Express Bank	953,477.74		1,391,737.34
	<u>5,867,343.20</u>		<u>4,603,102.80</u>

Schedule 'F'

Investments

Shares of Modi Housing Pvt Ltd (Trade - Unquoted at Cos	-		100,000.00
Capital in partnership firm Mehta & Modi Homes	26,338,399.91		10,238,863.62
Capital in partnership firm M/s. Modi Constructions	-		17,322.00
Capital in partnership firm Paramount Builders	5,269,290.00		5,150,660.00
Capital in Partnership firm Gulmohar Residency	2,250,000.00		-
Capital in Partnership firm Kadakia & Modi Housing	141,712.00		-
Capital in partnership firm Summit Builders	13,875,002.85		6,192,000.00
	<u>47,874,404.76</u>		<u>21,698,845.62</u>



For Modi Properties & Investments Pvt. Ltd

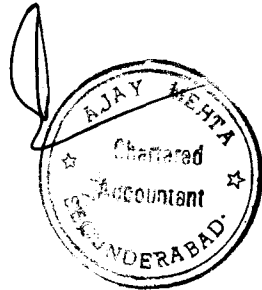
 Managing Director

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULE FORMING PART OF ACCOUNTS
SCHEDULE "E" FIXED ASSETS

SL.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		01.04.2005	Additions	Deletion	31.03.2006	up to 01.04.2005	during the year	Adjustment	As on 31.03.2006	As on 31.03.2006	As on 31.03.2005
1	Air Cooler	58,820.00	16,500.00	-	75,320.00	12,655.00	8,390.00	-	21,045.00	54,275.00	46,165.00
2	Bajaj Chetak Scooter	36,000.00	-	-	36,000.00	25,490.00	2,721.00	-	28,211.00	7,789.00	10,510.00
3	Cell Phones	37,880.00	-	-	37,880.00	7,650.00	4,205.00	-	11,855.00	26,025.00	30,230.00
4	Computers	494,702.50	224,558.00	-	719,260.50	394,428.00	96,546.00	-	490,974.00	228,286.50	100,274.50
5	Dobro Toyota	737,454.00	-	-	737,454.00	460,717.00	71,647.00	-	532,364.00	205,090.00	276,737.00
6	Furniture & Fixtures	55,251.00	40,566.00	-	95,817.00	17,774.00	8,990.00	-	26,764.00	69,053.00	37,477.00
7	Generator	51,874.00	-	-	51,874.00	19,075.00	4,562.00	-	23,637.00	28,237.00	32,799.00
8	Honda City Car	742,759.00	-	-	742,759.00	335,657.00	105,399.00	-	441,056.00	301,703.00	407,102.00
9	Hero Honda Splendo	184,514.00	95,355.00	41,595.00	238,274.00	91,655.00	32,553.00	13,506.00	110,702.00	127,572.00	92,859.00
10	Machinery	70,477.00	-	-	70,477.00	44,072.00	3,673.00	-	47,745.00	22,732.00	26,405.00
11	Maruti 800 CC	475,925.00	-	-	475,925.00	184,294.00	75,503.00	-	259,797.00	216,128.00	291,631.00
	Camera		6,450.00	-	6,450.00	-	489.00	-	489.00	5,961.00	-
	Bi-Cycle	-	1,970.00	-	1,970.00	-	-	-	-	1,970.00	-
12	Office Equipment	135,044.72	27,320.00	-	162,364.72	43,930.00	25,485.72	-	69,415.72	92,949.00	91,114.72
13	Corolla Car	1,150,340.00	-	-	1,150,340.00	54,671.00	283,669.00	-	338,340.00	812,000.00	1,095,669.00
		4,231,041.22	412,719.00	41,595.00	4,602,165.22	1,692,068.00	723,832.72	13,506.00	2,402,394.72	2,199,770.50	2,538,973.22
	Previous Year	2,538,973.22	1,440,514.72	149,679.00	4,231,041.22	1,224,621.00	531,975.00	64,528.00	1,692,068.00	2,538,973.22	1,715,584.50

Dr Modi Properties & Investments Pvt. Ltd

(Signature)
Managing Director



(Signature)

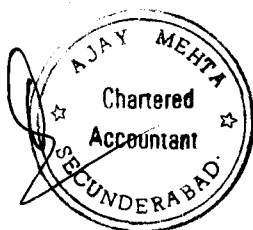
MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2006

<u>Schedule 'G'</u>	<u>As on 31/03/2006</u>		<u>As on 31/03/2005</u>	
Current Assets, Loans & Advances				
1. Interest Accrued but not due		45,596.91		-
2. Sundry Debtors (Unsecured)				
Outstanding for more than 6 months				
Considered good	494,126.00		1,237,351.92	
Considered doubtful	-		208,080.00	
	494,126.00		1,445,431.92	
Less: Provision for doubtful debts	-		208,080.00	
	494,126.00		1,237,351.92	
Add: Other Debts (considered good)	12,985.00	507,111.00	142,671.00	1,380,022.92
3. Cash & Bank Balances:				
a) Cash on Hand	279,712.83		74,285.33	
b) Cash at Bank with Scheduled Banks in Current Account	(57,135.46)		128,050.85	
c) Cash at Bank with Co-op. Banks in current accounts.	4,559.20		-	
d) in Fixed deposit A.P.Mahesh Bank (as margin money for B.G)	-		270,298.43	
e) in Fixed deposit in S.B.I	5,000,000.00		-	
f) in Fixed Deposit with HDFC	500,000.00	5,727,136.57	-	472,634.61
4. Loans & Advances				
i. (Unsecured, considered good)				
a) advances to Staff/Others	967,670.67		733,871.60	
b) due from subsidiaries (MHPL)	-		10,915,100.12	
c) Loans to Associates & others	11,248,725.46		1,334,800.00	
d) Inter Corporate Deposits	1,089,562.00		26,841,877.00	
ii. TDS Receivable	871,399.64	14,177,357.77	355,098.05	40,180,746.77
5. Deposits				
A.P. Transco	3,500.00		3,500.00	
Viswajit Castings & Eng. Works	100,000.00		100,000.00	
Rent Deposit -Prmod Modi	300,000.00		300,000.00	
Cell Phone Deposit	9,000.00		9,000.00	
Internet Deposit	1,000.00		1,000.00	
Telephone Deposit	23,343.00	436,843.00	22,623.00	436,123.00
		20,894,045.25		42,469,527.30

Schedule 'H'

Current Liabilities

a) Sundry Creditors	255,981.00	115,419.33
b) Outstnd Liabilities for Exp/Statutory Liabilities	427,140.87	434,632.87
c) Rent Deposits	758,238.00	793,278.00
d) Outstanding Amounts Payable	-	467,000.00
	1,441,359.87	1,810,330.20



For Modi Properties & Investments Pvt. Ltd

Managing Director

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2006

As on 31/03/2006

As on 31/03/2005

Schedule 'I'

Rent, Maintenance & Other Receipts

i) Rent Receipts on Underwritten Property (UKC)

a) HDFC Bank Ltd	840,686.00	777,578.00
b) Tech Pacific India Ltd	-	39,580.00
c) Ramtech Software Solutions Pvt Ltd	387,828.00	359,100.00
d) HDFC 200 S.ft	6,000.00	-

ii) Rent & Maint Receipts on Other Properties

a) Reliance Infocom - May Flower Park	102,378.26	96,000.00
b) Maint Charges Recd Hulool	115,900.00	93,960.00
c) Maintenance Charges Recd HDFC Bank	16,584.00	50,998.00
d) Maintenance Charges Recd - Kokilaben	-	4,620.00
e) Maintenance Charges Recd - Mahindra Hills	15,840.00	-

iii) Other Business Receipts

a) Consultancy Charges Recd	-	1,395,000.00
b) Management & Supervision Charges	1,618,000.00	156,000.00
	<u>3,103,216.26</u>	<u>2,972,836.00</u>

Schedule 'J'

Interest/Misc Receipts

a) Discount Received	-	15,000.00
b) Interest on Fixed Deposits	327,760.56	552,164.41
c) Interest received on Loans	687,260.00	145,619.10
d) Interest recd from Customers	-	181,675.00
f) Interest on ICDs	932,000.00	562,411.00
	<u>1,947,020.56</u>	<u>1,456,869.81</u>


Schedule 'K'


Direct Expenses

i) Rent on Underwritten Premises	544,520.00	518,400.00
ii) Property Tax Underwritten Premises	78,068.00	112,116.00
iii) Rep & Maint to Underwritten Premises	186,618.00	241,376.83
iv) Building Construction Expenditure	-	397,981.19
v) Cancelled Flats	-	541,484.00
	<u>809,206.00</u>	<u>1,811,358.02</u>



For Modi Properties & Investments Pvt. Ltd

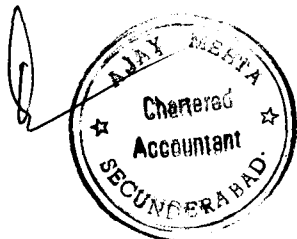

 Managing Director



MODI PROPERTIES & INVESTMENTS PVT LTD

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2006

<u>Schedule 'L'</u>	<u>As on 31.03.2006</u>	<u>As on 31/03/2005</u>
<u>Administration & Other Expenses</u>		
1) Auditors Remuneration (Audit Fee)	16,836.00	16,530.00
2) Advertisement Charges	14,560.00	4,276.00
3) Bank Charges	2,867.07	7,412.34
4) Administration & EDIL Charges	8,900.00	7,937.00
5) Business Promotion Exp	59,304.00	108,929.00
6) Car Hire Charges	-	5,702.00
7) Consultancy	62,040.00	41,000.00
8) Conveyance Exp	15,537.50	267,038.93
9) Donation	-	32,812.20
10) Electricity Charges	58,095.00	32,188.00
11) Entertainment Expenses	-	497.00
12) I.T.Representation Fee	11,020.00	-
13) Discount Allowed	570.00	-
14) Property Tax - Office	23,620.00	-
15) Internet/Web Charges	28,334.00	22,441.00
16) Legal Expenses	20,650.00	42,775.00
17) Transportation	780.00	-
18) Maintenance Charges - Soham Mansion	8,400.00	-
19) Staff Welfare/Medical Expenses	19,383.50	21,777.00
20) Model Flat Maintenance Charges Paid	-	2,287.00
21) ESI Penalty	-	74,247.90
22) Misc/Xerox Expenses	33,493.00	125,616.46
23) Office Maintenance Expenses	104,022.50	103,250.00
24) Printing & Stationery	113,316.00	-
25) Postage & Telephone Charges	190,789.40	212,080.63
26) Rates & Taxes	157,500.70	183,831.04
27) Repairs & Maintenance Computer	24,220.00	29,580.00
28) Repairs & Maint Office Equipment	18,300.00	11,202.00
29) Repairs & Maint - Office	20,935.53	-
30) Interest on TDS	1,262.00	13,606.00
31) Salaries & Other Benefits	1,865,803.50	1,490,248.65
32) Office Rent	16,000.00	-
33) Vehicle Maintenance/Petrol Charges	438,471.97	224,187.99
34) Repairs & Maintenance - MFP	31,841.00	-
35) Bad Debts	42,163.00	208,080.00
36) Travelling Expenses	-	33,572.00
37) Miscellaneous amounts written-off	17,322.67	177.00
38) Processing Fees	-	30,000.00
39) Software Purchases	3,500.00	-
	<u>3,429,838.34</u>	<u>3,353,282.14</u>



For Modi Properties & Investments Pvt. Ltd.

[Signature]
Managing Director

[Signature]

MODI PROPERTIES & INVESTMENTS PVT LTD
GROUPINGS FOR THE YEAR A.Y. 2006-2007

CASH AT BANK

1.HDFC Bank Ltd	(62,782.84)
2. State Bank of India, M.G.Road	5,647.38
	<u>(57,135.46)</u>

SUNDRY CREDITORS

Examined - A.Y. 2005	10,010.00
Bipin Patel - 307	43,267.00
K.Bhasur	10,000.00
Krishna Murthy G-403/404	50,000.00
Vishwajit Castings & Engg Works	3,704.00
P.Ramesh Vehicle Loan	45,253.00
Modi Housing Pvt Ltd	13,510.00
Ramulu	33,186.00
United Security	6,267.00
	<u>255,981.00</u>

RENT DEPOSITS

1. HDFC Bank Ltd	530,688.00
2. Reliance Infocom	48,000.00
3. Ramtech Software Solutions Pvt Ltd	179,550.00
	<u>758,238.00</u>

OUTSTANDING /STATUTORY LIABILITIES PAYABLE

1.Rent Payable	8,000.00
2. Audit Fee Payable	15,431.00
3. Salary Payable	110,008.00
4. T.D.S Payable	29,882.87
5. Modi House Maint Deposit	409.00
6. Professional Tax	855.00
7. Underwriting rent payable	134,978.00
8. ESI Payable	3,456.00
9. P.F.Payable	9,007.00
10. Fringe Benefit Tax Payable	49,033.00
11. Bonus Payable	66,081.00
	<u>427,140.87</u>

T.D.S RECEIVABLE

T.D.S Receivable A.Y.2005-06	355,098.05
T.D.S.Receivable A.Y.2006-07	516,301.59
	<u>871,399.64</u>



for Modi Properties & Investments Pvt. Ltd
[Signature]
Managing Director

Modi Properties & Investments Pvt Ltd

Groupings Contd.,

LOANS/ADVANCES & RECEIVABLES

Advances to Suppliers/Staff/Others

Contractors -Loans

Adishesu	50,000.00	
Murali	7,500.00	
Ramulu	17,235.00	74,735.00

Staff - Loans

A.Shanker Reddy	6,950.00	
Ch.Ramesh	8,699.00	
Gaurang Mody	9,182.00	
Kanaka Rao	1,500.00	
Nanna ram	27,030.00	
Phani Kumar	4,525.00	
Prabhakar Reddy	12,930.00	
Raj Kumar	6,408.00	
Ratnam	28,700.00	
Shaikappa	27,576.00	
Shekar	5,279.00	
Suresh	5,642.00	
Uma Rani	5,499.00	149,920.00

Staff Petty Cash

Ch.Ramesh	2,600.00	
Jai Kumar	800.00	
Phani Kumar	450.00	
Prabhakar Reddy	47,000.00	
Ratnam	600.00	
Tanveer Khan	150.00	
Shaikappa	200.00	
Pramod	1,000.00	
G.Srinivas Reddy	500.00	53,300.00

Advances- Suppliers

Bharat Petroleum	128,403.67	
Gulmohar Residency Constn Account	527,406.00	
Sai Teja Agencies	267.00	656,076.67

Receivables

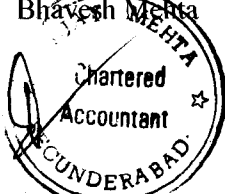
Ramtech Software Solutions P Ltd - Rent Receiv	32,319.00	
Maintenance Charges Receivable	1,320.00	33,639.00

Inter Corporate Deposits

MPM Recreation Pvt Ltd - ICD		1,089,562.00
------------------------------	--	--------------

Loans to Associates & Others

Modi Estates		145,379.00
Modi Ventures		113,518.00
Summit Builders		58,928.46
Mehta & Modi Homes		63,314.00
Ch.Ram Reddy		80,000.00
Ashish P.Modi		1,701,047.00
Bhavesh Mehta		1,043,150.00



(Signature)
for Modi Properties & Investments Pvt. Ltd.
(Signature)
Managing Director

Modi Properties & Investments Pvt Ltd

Groupings Contd...

Nirav P.Modi 1,489,063.00
Surva Sniners 5,240,126.00

SUNDRY DEBTORS (unsecured considered good)

(Outstanding for More than 6 months and other Debtors)

Name	More than 6 month	Other Debtors	Total
A-308 S.P. Mittal	289,974.00	-	289,974.00
A-501/502 P.P.Dhanalakshmi	10,304.00	-	10,304.00
D-207 K.Keshavarao	-	12,985.00	12,985.00
D-306 Venkata Chalapathi	10,000.00	-	10,000.00
D-307 Ramanand	20,000.00	-	20,000.00
D-509 T.V.Srinivas	5,000.00	-	5,000.00
E-306 S.Vijayalakshmi	10,000.00	-	10,000.00
F-507 Subramanya Rama Krishna	69,045.00	-	69,045.00
I-102 Sheila Sahai	30,538.00	-	30,538.00
I-308 G.S.R. Murthy	13,673.00	-	13,673.00
I-402 P. Ravinder Reddy	35,592.00	-	35,592.00
	494,126.00	12,985.00	507,111.00

SALARIES & OTHER BENEFITS

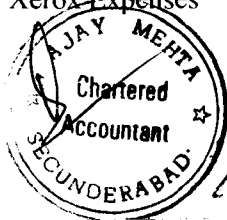
1. Staff Salaries	681,684.00
2. House Rent Allowance	294,581.00
3. Provident Fund	123,409.00
4. Transportation Allowance	115,826.00
5. Bonus Paid	74,581.00
6. Gratuty	61,600.00
7. Leave Encashment	45,702.00
8. Incentives to Staff	63,777.00
9. City Compensatory Allowance	131,500.00
10. Educational Allowance	59,170.00
11. VDA	127,926.00
12. Cell Phone Allowance	45,710.00
13. ESI	40,337.50
	1,865,803.50

RATES & TAXES

1. Filing Fee	2,408.00
2. Service Tax	140,360.70
3. Professional Tax	7,590.00
4. Labour Licence Fee	7,142.00
	157,500.70

MISC/XEROX EXPENSES

1. Misc. Expenses	11,997.50
2. News Paper & Periodicals	4,624.00
3. Xerox Expenses	16,871.50
	33,493.00



For Modi Properties & Investments Pvt. Ltd

Managing Director

Modi Properties & Investments Pvt Ltd

Groupings Contd...

POSTAGE & TELEPHONE CHARGES

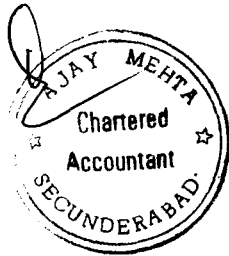
1. Postage & Courier	2,847.00
2. Telephone Charges/Calls	187,942.40
	<u>190,789.40</u>

VEHICLE MAINTENANCE & PETROL CHARGES

1. Vehicle Maintenance (4 wheelers)	206,570.79
2. Vehicle Maintenance (2 wheelers)	23,619.00
3. Petrol Charges	149,257.18
4. Vehicle Insurance	59,025.00
	<u>438,471.97</u>

BAD DEBTS

1. Chandu	2,100.00
2. Habib	800.00
3. Ramana	3,000.00
4. Modi Builders	7,832.00
5. Jyothi Travels	859.00
6. Javed Ali	4,000.00
7. Narasimha chary	9,000.00
8. K. Jayaraja rao	14,572.00
	<u>42,163.00</u>



For Modi Properties & Investments Pvt. Ltd

A handwritten signature in black ink, appearing to be 'J. Mehta'.

Managing Director

A handwritten signature in black ink, appearing to be 'Rajay Mehta'.

**COMPANIES ACT, 1956,
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS
PROFILE.**

MODI PROPERTIES & INVESTMENTS PVT LTD.

I. Registration Details:	01-17795		
Registration No.		State Code	1
Balance Sheet Date.	31.03.2006		
	D M Y		

II. Capital raised during the year (Amount in Rupees Thousands):

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of Mobilisation and deployment of Funds (Amount in Rupees)

Total Liabilities	69,613	Total Assets	69,613
-------------------	--------	--------------	--------

Sources of Funds:

Share Capital	922	Reserves & Surplus	61,731
Secured Loans	1,092	Unsecured Loans	5,868
		Deferred Tax Liability	0

Application of Funds:

Net Fixed Assets	2,200	Investments	47,874
Net Current Assets	19,453	Deffered Tax Asset	86
Accumulated Losses	Nil		

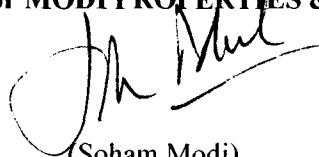
IV. Performance of Company (Amount in Rupees Thousands):

Turnover & Other Income	9,341	Total Expenditure	5,474
Profit/Loss before Tax	3,867	Profit/Loss after Tax	3,773
Earning per share	Rs. Nil	Dividend Rate Percent	Nil

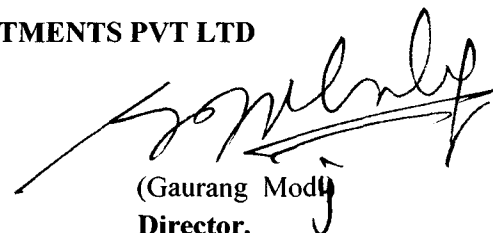
V. Generic Names of Three principal products/Services of Company (as per Monetary Terms):

Item code No.	NA	Product Description
(ITC Code) Product	NA	Real Estate Managers/ Developers

for MODI PROPERTIES & INVESTMENTS PVT LTD



(Soham Modi)
Managing Director



(Gaurang Modi)
Director.

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2006

Schedule "M" Notes to Accounts

1. Significant Accounting Policies

a) Accounting Conventions:

The Accounts have been prepared using historical cost conventions and on the basis of a going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

b) Misc. Expenditure:

Preliminary expenses are written off over a period of 10 years beginning from the year in which commercial activity is commenced.

c) Revenue Recognition:

d) Fixed Assets:

Fixed Assets are stated at cost of acquisitions.

e) Depreciation:

Depreciation on fixed assets is provided on W.D.V. method at the rates and in the manner specified in schedule XIV of the Companies Act, 1956.

f) Retirement Benefits:

Retirement benefits are accounted for on cash basis.

g) Investments:

Investments are stated at cost

h) Taxation

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.

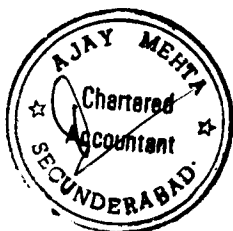
- 2 During the year the company has adopted Accounting Standard (AS-22) on " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

The major components of Deferred Tax Asset/Liability is as under:

	31.03.2006		31.03.2005	
	Asset	Liability	Asset	Liability
Depreciation for WDV Difference	71,890	-	-	-
Other timing difference	14,192	-	1,36,884	28,319
	86,082	-	1,36,884	28,319
Net Deffered Tax Asset	86,082		1,08,565	

- 3 The Company is a partner in a partnership firm **M/s. Summit Builders**. The share of profit/loss for the year is Rs. 2,17,997/-. The details of partners of the firm is as under.

Name of the Partner	Capital as on 31/3/2006	Share in Profit/Loss
Gaurang Mody	(-) 29,497	50%
Modi Properties & Investments Pvt Ltd	1,38,75,003	50%



for Modi Properties & Investments Pvt. Ltd.

[Signature]
Managing Director

Modi Properties & Investments Pvt Ltd
Notes to Accounts Contd...

4. The Company is a partner in a partnership firm **M/s. Mehta & Modi Homes**. The share of Profit/loss for the year is Rs. 42,74,536/- The details of partners of the firm is as under.

Name of the Partner	Capital as on	Share in
Bhavesh Mehta	31,94,726	16.67%
Modi Properties & Investments Pvt Ltd	2,63,38,400	50%

5. The Company is a partner in a partnership firm **M/s. Paramount Builders**. The share of profit/loss for the year is Rs. NIL The details of partners of the firm is as under.

Name of the Partner	Capital as on 31/3/2006	Share in Profit/Loss
Gaurang Mody	Nil	10%
Modi Properties & Investments Pvt Ltd	52,69,290/-	90%

6. The Company is a partner in a partnership firm **M/s. Gulmohar Residency**. The share of profit/loss for the year is Rs. NIL The details of partners of the firm is as under.

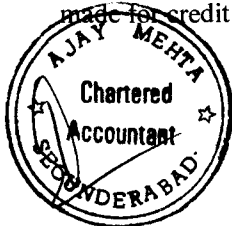
Name of the Partner	Capital as on 31/3/2006	Share in Profit/Loss
Modi Properties & Investments Pvt Ltd	22,50,000/-	20%
Mehul V. Mehta	23,00,000/-	10%
Premal C. Parekh	22,50,000/-	20%
T. S. Kohli	25,00,000/-	20%
Rattan Mulani	15,00,000/-	20%
Kirit Chandrakanth Sanghvi	Nil	10%

7. The Company is a partner in a partnership firm **M/s. Kadakia & Modi Housing**. The share of profit/loss for the year is Rs. NIL The details of partners of the firm is as under.

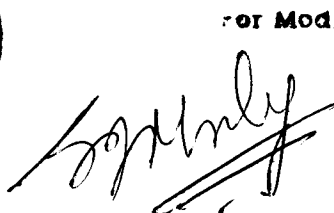
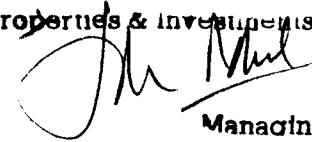
Name of the Partner	Capital as on 31/3/2006	Share in Profit/Loss
Modi Properties & Investments Pvt Ltd	1,41,712/-	45%
Gaurang Mody	Nil	05
Sharad J. Kadakia	Nil	50%

8. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 are either Nil or not applicable to the company.

9. Business Promotion Expenses of Rs. 59,304/- (Previous Year Rs.1,08,929/-) is towards payments made for credit card operation of Managing Director Shri. Soham Modi.



for Modi Properties & Investments Pvt. Ltd

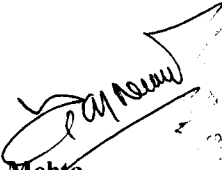


Managing Director

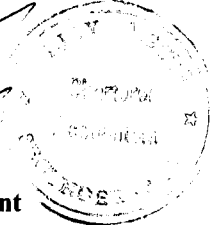
Modi Properties & Investments Pvt Ltd
Notes to Accounts Contd...


10. Expenses not supported by external evidence are taken as certified and authenticated by the Management.
11. Previous year figures are re-grouped, wherever necessary.

As per my report of
even date attached

for and on behalf of the Board of Director


Ajay Mehta
Chartered Accountant




Soham Modi
(Managing Director)


Gaurang Mody
(Director)

Place: Secunderabad
Date: 06.09.2006

Place: Secunderabad
Date : 06.09.2006

**CERTIFICATE OF DEDUCTION OF TAX AT SOURCE
UNDER SECTION 203 OF THE INCOME TAX ACT, 1961**

For interest on securities; dividends; interest other than " interest on securities "; winnings from lottery or crossword puzzle ; winnings from horse races; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen /sports associations; payments in respect of deposits under National Savings Scheme; payments account of repurchase of units by Mutual Fund or Unit Trust of India commission, remuneration or prize on sale of lottery tickets; rent; other sums under section 195; income of foreign companies referred to in Section 196A(2); income from units referred to in Section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D.

Name & Address of the person deducting tax	TDS circle where Annual Return under section 206 is to be delivered	Name & Address of the person to whom payment is made or in whose account it is credited
HDFC BANK LTD HDFC Bank House Senapati Bapat Marg Lower Parel(West) MUMBAI - 400 013 MAHARASHTRA - INDIA	Asst. Commissioner of Income Tax TDS - 1(1), Mumbai.	MODI PROPERTIES & INV PVT LTD. 5-4-187/3 & 4 2ND FLOOR MAHATMA GANDHI ROAD, SECUNDERABAD - 500 008

Tax deduction A/c no. of Deductor	Nature of payment	PAN/GIR No. of the payee
MUMH03189E	RENT	

PAN/GIR No. of Deductor	AAACH2702H	For the period 01/04/2005 To 31/03/2006
-------------------------	------------	---

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of payment/ credit	Amount paid/ credited (Rs.)	Amount of Income Tax deducted (Rs.)	Rate at which deducted		Date & Challan No. of deposit of tax into Central Govt. A/c	Name. of Bank & Branch
			Basic%	Surcharge%		
30/04/2005	26,548.00	5,552.00	20.00	4.55	07/05/2005 ITNS 281	HDFC Bank Mumbai
30/04/2005	1,382.00	289.00	20.00	4.55	07/05/2005 ITNS 281	HDFC Bank Mumbai
30/04/2005	39,819.00	8,326.00	20.00	4.55	07/05/2005 ITNS 281	HDFC Bank Mumbai
29/05/2005	39,819.00	8,326.00	20.00	4.55	07/06/2005 ITNS 281	HDFC Bank Mumbai
29/05/2005	1,382.00	289.00	20.00	4.55	07/06/2005 ITNS 281	HDFC Bank Mumbai
29/05/2005	26,548.00	5,552.00	20.00	4.55	07/06/2005 ITNS 281	HDFC Bank Mumbai
26/06/2005	27,539.00	6,180.00	20.00	12.20	07/07/2005 ITNS 281	HDFC Bank Mumbai
26/06/2005	1,382.00	310.00	20.00	12.20	07/07/2005 ITNS 281	HDFC Bank Mumbai
26/06/2005	41,305.00	9,269.00	20.00	12.20	07/07/2005 ITNS 281	HDFC Bank Mumbai

**CERTIFICATE OF DEDUCTION OF TAX AT SOURCE
UNDER SECTION 203 OF THE INCOME TAX ACT, 1961**

For interest on securities; dividends; interest other than "interest on securities"; winnings from lottery or crossword puzzle; winnings from horse races; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen /sports associations; payments in respect of deposits under National Savings Scheme; payments account of repurchase of units by Mutual Fund or Unit Trust of India commission, remuneration or prize on sale of lottery tickets; rent; other sums under section 195; income of foreign companies referred to in Section 196A(2); income from units referred to in Section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D.

Name & Address of the person deducting tax	TDS circle where Annual Return under section 206 is to be delivered	Name & Address of the person to whom payment is made or in whose account it is credited
HDFC BANK LTD HDFC Bank House Senapati Bapat Marg Lower Parel(West) MUMBAI - 400 013 MAHARASHTRA - INDIA	Asst. Commissioner of Income Tax TDS - 1(1), Mumbai.	M0097 RENT
		MODI PROPERTIES & INV PVT LTD. 5-4-187/3 & 4 2ND FLOOR MAHATMA GANDHI ROAD, SECUNDERABAD - 500 008

Tax deduction A/c no. of Deductor	Nature of payment	PAN/GIR No. of the payee
MUMH03189E	RENT*	
PAN/GIR No. of Deductor	AAACH2702H	for the period 01/04/2005 To 31/03/2006

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of payment/ credit	Amount paid/ credited (Rs.)	Amount of Income Tax deducted (Rs.)	Rate at which deducted		Date & Challan No. of deposit of tax into Central Govt. A/c	Name of Bank & Branch
			Basic%	Surcharge%		
24/07/2005	1,382.00	310.00	20.00	12.20	07/08/2005 ITNS 281	HDFC Bank Mumbai
29/07/2005	42,606.00	9,561.00 ✓	20.00	12.20	07/08/2005 ITNS 281	HDFC Bank Mumbai
29/07/2005	28,406.00	6,374.00 ✓	20.00	12.20	07/08/2005 ITNS 281	HDFC Bank Mumbai
26/08/2005	1,382.00	310.00	20.00	12.20	07/09/2005 ITNS 281	HDFC Bank Mumbai
31/08/2005	42,606.00	9,561.00 ✓	20.00	12.20	07/09/2005 ITNS 281	HDFC Bank Mumbai
31/08/2005	28,406.00	6,374.00 ✓	20.00	12.20	07/09/2005 ITNS 281	HDFC Bank Mumbai
25/09/2005	1,382.00	310.00	20.00	12.20	07/10/2005 ITNS 281	HDFC Bank Mumbai
29/09/2005	28,406.00	6,374.00	20.00	12.20	07/10/2005 ITNS 281	HDFC Bank Mumbai
29/09/2005	42,606.00	9,561.00	20.00	12.20	07/10/2005 ITNS 281	HDFC Bank Mumbai

**CERTIFICATE OF DEDUCTION OF TAX AT SOURCE
UNDER SECTION 203 OF THE INCOME TAX ACT,1961**

For interest on securities; dividends; interest other than " interest on securities "; winnings from lottery or crossword puzzle ; winnings from horse races; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen /sports associations; payments in respect of deposits under National Savings Scheme; payments account of repurchase of units by Mutual Fund or Unit Trust of India commission, remuneration or prize on sale of lottery tickets; rent; other sums under section 195; income of foreign companies referred to in Section 196A(2); income from units referred to in Section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D.

Name & Address of the person deducting tax	TDS circle where Annual Return under section 206 is to be delivered	Name & Address of the person to whom payment is made or in whose account it is credited
HDFC BANK LTD HDFC Bank House Senapati Bapat Marg Lower Parel(West) MUMBAI - 400 013 MAHARASHTRA - INDIA	Asst. Commissioner of Income Tax TDS - 1(1), Mumbai.	M0097 RENT MODI PROPERTIES & INV PVT LTD. 5-4-187/3 & 4 2ND FLOOR MAHATMA GANDHI ROAD, SECUNDERABAD - 500 008

Tax deduction A/c no. of Deductor	Nature of payment	PAN/GIR No. of the payee
MUMH03189E	RENT	

PAN/GIR No. of Deductor	AAACH2702H	For the period 01/04/2005 To 31/03/2006
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DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of payment/ credit	Amount paid/ credited (Rs.)	Amount of Income Tax deducted (Rs.)	Rate at which deducted		Date&Challan No. of deposit of tax into Central Govt. A/c	Name. of Bank & Branch
			Basic%	Surcharge%		
30/10/2005	42,606.00	9,561.00	20.00	12.20	07/11/2005 ITNS 281	HDFC Bank Mumbai
30/10/2005	1,382.00	310.00	20.00	12.20	07/11/2005 ITNS 281	HDFC Bank Mumbai
30/10/2005	28,406.00	6,374.00	20.00	12.20	07/11/2005 ITNS 281	HDFC Bank Mumbai
27/11/2005	1,382.00	310.00	20.00	12.20	07/12/2005 ITNS 281	HDFC Bank Mumbai
29/11/2005	28,406.00	6,374.00	20.00	12.20	07/12/2005 ITNS 281	HDFC Bank Mumbai
29/11/2005	42,606.00	9,561.00	20.00	12.20	07/12/2005 ITNS 281	HDFC Bank Mumbai
18/12/2005	1,382.00	310.00	20.00	12.20	07/01/2006 ITNS 281	HDFC Bank Mumbai
23/12/2005	42,606.00	9,561.00	20.00	12.20	07/01/2006 ITNS 281	HDFC Bank Mumbai
23/12/2005	28,406.00	6,374.00	20.00	12.20	07/01/2006 ITNS 281	HDFC Bank Mumbai

**CERTIFICATE OF DEDUCTION OF TAX AT SOURCE
UNDER SECTION 203 OF THE INCOME TAX ACT,1961**

For interest on securities; dividends; interest other than " interest on securities "; winnings from lottery or crossword puzzle ; winnings from horse races; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen /sports associations; payments in respect of deposits under National Savings Scheme; payments account of repurchase of units by Mutual Fund or Unit Trust of India commission, remuneration or prize on sale of lottery tickets; rent; other sums under section 195; income of foreign companies referred to in Section 196A(2); income from units referred to in Section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D.

Name & Address of the person deducting tax	TDS circle where Annual Return under section 206 is to be delivered	Name & Address of the person to whom payment is made or in whose account it is credited
HDFC BANK LTD HDFC Bank House Senapati Bapat Marg Lower Parel(West) MUMBAI - 400 013 MAHARASHTRA - INDIA	Asst. Commissioner of Income Tax TDS - 1(1), Mumbai.	MODI PROPERTIES & INV PVT LTD. 5-4-187/3 & 4 2ND FLOOR MAHATMA GANDHI ROAD, SECUNDERABAD - 500 008

Tax deduction A/c no. of Deductor	Nature of payment	PAN/GIR No. of the payee
MUMH03189E	RENT	

PAN/GIR No. of Deductor AAACH2702H For the period 01/04/2005 .To 31/03/2006

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of payment/ credit	Amount paid/ credited (Rs.)	Amount of Income Tax deducted (Rs.)	Rate at which deducted		Date&Challan No. of deposit of tax into Central Govt. A/c	Name. of Bank & Branch
			Basic%	Surcharge%		
29/01/2006	28,406.00	6,374.00	20.00	12.20	07/02/2006 ITNS 281	HDFC Bank Mumbai
29/01/2006	42,606.00	9,561.00	20.00	12.20	07/02/2006 ITNS 281	HDFC Bank Mumbai
29/01/2006	1,382.00	310.00	20.00	12.20	07/02/2006 ITNS 281	HDFC Bank Mumbai
26/02/2006	1,382.00	310.00	20.00	12.20	07/03/2006 ITNS 281	HDFC Bank Mumbai
26/02/2006	42,606.00	9,561.00	20.00	12.20	07/03/2006 ITNS 281	HDFC Bank Mumbai
26/02/2006	28,406.00	6,374.00	20.00	12.20	07/03/2006 ITNS 281	HDFC Bank Mumbai
26/03/2006	28,406.00	6,374.00	20.00	12.20	07/04/2006 ITNS 281	HDFC Bank Mumbai
26/03/2006	42,606.00	9,561.00	20.00	12.20	07/04/2006 ITNS 281	HDFC Bank Mumbai
26/03/2006	1,382.00	310.00	20.00	12.20	07/04/2006 ITNS 281	HDFC Bank Mumbai

Certified that a sum of Rs. 190,298.00 (Rupees One Lakh Ninety Thousand Two Hundred Ninety Eight Only) has been deducted at source and paid to the credit of the Central Government as per details given above.



Signature of the person responsible for deduction of tax

Poonam Fernandes

Place : Mumbai
Date : Apr 10, 06

Name : POONAM FERNANDES
Designation : DY.MANAGER-FINANCE

190298

Ref. No. : 442319
Branch : 42

FORM NO. 16-A
[See rule 31(1)(b)]

Certificate of deduction of tax at source under section 191 of the Income-tax Act, 1961

[For interest on securities; dividends; interest other than "interest on securities" winning from lotteries or crossword puzzle; winning from horse race; payments to contractors and sub-contractors; insurance commission payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Savings Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; commission, remuneration or prize on sale of lottery tickets; other sums under section 195; income of foreign companies referred to in section 196A(2); income from units referred to in section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196(D)]

Consignment Number : 42/442319

Name and address of the person deducting tax	TDS circle where Annual Return under section 206 is delivered	Name and address of the person to whom payment made or in whose acct. it is cred.
HDFC BANK LTD HYDERABAD - SECUNDERABAD USHA KIRAN COMPLEX, GR FLOOR PARADISE CIRCLE SECUNDERABAD - 500 003 ANDHRA PRADESH - TEL : 040-7810155	TDS 1(1) ASST. COMM. OF INCOME TAX MUMBAI.	MODI PROPERTIES & INVESTMENTS PVT LTD 5-4-187/3 AND 4, 3RD FLOOR SOHAM MANSION, M G ROAD SECUNDERABAD - 500003 AP - INDIA+++++
TAX DEDUCTION A/C NO. OF THE DEDUCTOR	NATURE OF PAYMENT	PAN/GIR NO. OF THE PAYEE
XXXXXXXXXX	Interest on Deposited Accounts. A/C details as Per Annexure	
PAN/GIR NO. OF THE DEDUCTOR	*****	FOR THE PERIOD
AAACH2702H		FROM : 01 Apr 2005 TO : 31 Mar 2006

DETAILS OF THE PAYMENT, TAX DEDUCTIONS AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of Payment/ Credit	Amount paid/credited (Rs.)	Amount of income-tax deducted (Rs.)	Rate at which deducted (%)	Date and Challan No. of deposit of tax into Central Govt. Account	Name of Bank and branch where tax deposited
Apr 2005	0.00	0.00	0.00		
May 2005	0.00	0.00	0.00		
Jun 2005	0.00	0.00	0.00		
Jul 2005	0.00	0.00	0.00		
Aug 2005	0.00	0.00	0.00		
Sep 2005	1,479.15	0.00	0.00		
Oct 2005	0.00	0.00	0.00		
Nov 2005	25,996.58	6,553.72	22.44	06 Dec 2005 ITNS 281	HDFC BANK LTD MUMBAI
Dec 2005	0.00	0.00	0.00		
Jan 2006	0.00	0.00	0.00		
Feb 2006	6,931.52	1,167.34	22.44	07 Mar 2006 ITNS 281	HDFC BANK LTD FORT MUMBAI
Mar 2006	3,616.44	811.53	22.44	07 Apr 2006 ITNS 281	HDFC BANK LTD FORT MUMBAI
Totals :	38,023.99	8,532.59			

Certified that a sum of Rs. 8,532.59 (INR EIGHT THOUSAND FIVE HUNDRED AND THIRTY TWO AND PAISE FIFTY NINE ONLY) has been deducted at source and paid to the credit of the Central Government as per the details given above.

Place : SECUNDERABAD
Date : 12 Apr 2006



For HDFC BANK LTD

Mbedar
AUTHORISED SIGNATORY
Mandar Mukund Bedekar
Executive

*Tax deduction at Source on interest accrued as on 31/03/2006 will be remitted to government treasury before the due date prescribed by Rule 30(1)(b)(i)(1) of Income Tax Rules, 1962.

Ref. No. : 442319
Branch : 42

Annexure to Form 16A

Date : 31/03/2006
Consignment Number : 42/442319
M/S. MODI PROPERTIES & INVESTMENTS PVT L
5-4-187/3 AND 4,3RD FLOOR
SOHAM MANSION, M G ROAD
SECUNDERABAD - 500003
AP - INDIA++++

Dear Sir/Madam,

Ref : Your Fixed Deposit(s) - Customer ID 442319
Name : M/S. MODI PROPERTIES Branch : HYDERABAD - SECUNDERABAD

As per Income Tax Act it is mandatory for Customers to give PAN number to the person/institution deducting tax to claim credit of TDS. In case your PANNO is not appearing in Form 16(A), you are requested to submit the same to the bank, in order to pre-empt any problems in getting your TDS credit from IT department in future.

Following are the details of the depositwise interest earned / compounded and tax deducted on your deposits :

(AMOUNT IN RUPEES)

DEPOSIT NO.	PRINCIPAL AMOUNT AS OF 31/03/2006	INTEREST AMOUNT 01/04/2005 to 31/03/2006	TAX DEDUCTED 31/03/2006	INTEREST ACCRUED AS OF 31/03/2006
0425070009462	500,000.00	13,863.03	3,866.29	3,616.44
0425070009479	0.00	6,441.78	1,555.44	0.00
0425070009489	0.00	6,441.78	1,555.43	0.00
0425070009496	0.00	6,181.51	1,555.43	0.00
0425070009504	0.00	657.53	0.00	0.00
0425070009514	0.00	821.92	0.00	0.00
	500,000.00	34,407.55	8,532.59	3,616.44

Total Interest earned :Rs.34,407.55
Total Interest Accrued :Rs.3,616.44
As of 31/03/2006
Exempted Amount, If any :Rs.0.00
Net Taxable Income :Rs.33,023.99
Tax rate :@22.44%
Total Tax deducted :Rs.8,532.59

NOTES:

- As per current IT regulations, tax for the total amount of interest earned /accrued by the customer on all resident term deposits held at the branch is deducted when the total interest earned/accrued exceeds the threshold limit of Rs.5,000/- in a financial year. The tax amount is deducted from the interest compounded / paid-out/ accrued in respect of that deposit which comes up for processing and which has resulted in the total interest earned/accrued crossing the aforesaid threshold limit. In case, the interest amount is insufficient for meeting the tax amount, tax is deducted from the principal to the extent of the shortfall. The balance principal would continue at the contracted rate and for the contracted period.
- In case of part / full redemption of the deposit or where sweepin facility has been availed against a deposit, the interest amount and the tax deducted(account-wise) will not match since TDS for interest earned during the financial year is calculated/deducted at the original contracted rate of interest and adjustments, if any, are made from any subsequent interest pay-out/compounding during the same financial.

year, if available.

3. Deposit with Principal Amount shown as 0.00 indicate that the deposit is closed.

THIS IS A COMPUTER GENERATED STATEMENT AND REQUIRES NO SIGNATURE.

X

FORM No. 16A

[Vide rule 31(1) (b) of Income-tax Rules, 1962]

CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203 OF THE INCOME-TAX ACT, 1961

[For interest on securities; dividends; interest other than "interest on securities"; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Savings Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; commission, remuneration or prize on sale of lottery tickets; rent; fees for professional or technical services; income in respect of units; payment of compensation on acquisition of certain im-movable property; other sums under section 195; income of foreign companies referred to in section 196A(2); income from units referred to in section 196B; income from foreign currency bonds or shares of an India company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D]

Name and address of the person deducting tax	TDS circle where Annual Return under section 206 is to be delivered	Name and address of the person to whom payment made or in whose account it is credited
Mr. Harish Bhatt (Prop. Navdurga Trade Centre) 2-2-105 to 108/9, Ganesha Chambers Rangini, Secunderabad-5	Range-14	Modi Properties & Investments Ltd 5-4-187/384 3 rd floor Sohan Mansa M.E. Road, Secunderabad-3
TAX DEDUCTION A/C NO. OF THE DEDUCTOR HYDH01435A	NATURE OF PAYMENT Interest other than Int. on Securities	PAN/GIR NO. OF THE PAYEE AACMU761K
PAN/GIR NO. OF THE DEDUCTOR ABFPB0036R		FOR THE PERIOD 01.04.2005 TO 31.03.2006

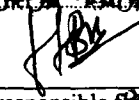
DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Sl. No.	Amount paid / credited	Date of payment / credit	TDS Rs.	Surcharge Rs.	Education Cess Rs.	Total tax deposited Rs.	Cheque/DD No. (if any)	BSR Code of Bank Branch	Date on which tax deposited (dd/mm/yy)	Transfer voucher/ Challan Identification No.
1.	Rs. 1,44,000	31/3/2006				30,110/-	-	HDFC Bank Ltd, Begun Per Dorr Code: 0510019	31/5/06	Ch. NO. 31004
2.										
3.										
4.										

Certified that a sum of Rs. (in words) Rs. 1,44,000 has been deducted at source and paid to the credit of the Central Government as per details given above.

Place: Secunderabad

Date: 31/5/2006

Mr. NAVDURGA KALU

 Signature of person responsible for ~~collection~~ **deduction** of tax
 Full Name: Mr. HARISH BHART
 Designation: Prop. Navdurga Trade Centre

FORM NO. 16 A

[Vide rule 31(1) (b) of Income-tax Rules, 1962]

CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203 OF THE INCOME-TAX ACT, 1961

[For interest on securities; dividends; interest other than 'interest on securities'; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Savings Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; commission, remuneration or prize on sale of lottery tickets; rent; fees for professional or technical services; income in respect of units; other sums under section 195; income of foreign companies referred to in section 196A(2); income from units referred to in section 196B; income from foreign currency bonds or shares of and Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D.]

Name and address of the person deducting tax	TDS Circle where Annual Return under section 206 is to be delivered	Name and address of the person to whom payment made or in whose account it is credited
STATE BANK OF INDIA 57, M. G. ROAD, (JAMES STREET RANGUNJI) SECUNDERABAD 500 003, 27542741		Modi Builders & Contractors Modi Properties & Industrial Pat. Hld.
TAX DEDUCTION A/C. NO. OF THE DEDUCTOR PAN/GIR NO. OF THE DEDUCTOR	NATURE OF PAYMENT	PAN/GIR NO. OF THE PAYEE
TAN HYD S020750 APROT - 06401 DCIT - 14 (1) HYD.		FOR THE PERIOD 1 APR 2005 TO 31 MAR 2006

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of payment/credit	Amount paid/credited (Rs.)	Amount of income-tax deducted (Rs.)	Rate at which deducted	Date & Challan No. of deposit of tax into Central Government Account	Name of bank and branch where tax deposited
31 MAR 2006	42434/-	8686/- ✓	20.4%	31-03-06	STATE BANK OF INDIA M.G. ROAD SECUNDERABAD

Certified that a sum of Rs. (in words) Rs. 42,434/- has been deducted at source and paid to the credit of the Central Government as per details given above.

Place : _____

Date : _____



For STATE BANK

K. V. R. Reddy

Branch Manager

M.G. Road, Secunderabad.

Signature of the person responsible for deduction of tax

Full Name: _____

Designation: _____

FORM NO.16A

[See rule 31(1)(b)]

Certificate of deduction of tax at source under section 203 of the Income-tax Act, 1961

[For interest on securities; dividends; interest other than interest on securities; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Saving Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; commission, remuneration or prize on sale of lottery tickets, rent, **fees for professional or technical services**, income in respect of units; other sums under section 195; income from foreign currency bonds or shares of an Indian company referred to in section 196A(2); income from units referred to in section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D].

Name and address of the person deducting tax :	TDS circle where Annual Return under section 206 is to be delivered	Name and address of the person to whom payment made or in whose account it is credited:
Modi Builders & Realtors Pvt Ltd		Modi Properties & Investments Pvt Ltd
5-4-187/3&4, 3 rd Floor		5-4-187/3&4 3 rd Floor
Soham Mansion, M.G. Road	Range 14	Soham Mansion
Ranigunj		M.G. Road
Secunderabad 500 003		Secunderabad

TAX DEDUCTION A/C NO. OF THE DEDUCTOR HYDMO1285 E	Nature of Payment Interest	PAN/GIR NO. OF THE PAYEE: AABCM 4761 E
PAN/GIR NO. OF THE DEDUCTOR: AACCM 2490 D		FOR THE PERIOD 01-04-2005 To 31-03-2006

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of payment/credit	Amount paid/credited (Rs.)	Amount of income-tax deducted (Rs.)	Rate at which deducted	Date and Challan No. of deposit of tax into Central Government Account	Name of the bank and branch where tax deposited
30-04-2004	677765	152090	22.44%	27-06-2005	S.B.I.M.G.Road Secunderabad
	677765	1,52,090			

Certified that a sum of **Rs. 1,52,090 /-** (Rupees One Lakh Fifty two thousand ninety only) has been deducted at source and paid to the credit of the Central Government as per details given above.

For Modi Builders & Realtors Pvt Ltd


DIRECTOR

Signature of the person responsible for deduction of tax

Place: **Hyderabad**Full Name: **Sourabh Modi**Date: **10-07-2006**Designation: **Director**

FORM NO.16A
[Vide Rule 31(1)(b) of Income Tax Rules 1962]

CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203 OF THE INCOME-TAX ACT, 1961

[For interest on securities; dividends; interest other than 'interest on securities'; winning from lottery or crossword puzzle; winning from horse race; payments to contractors and sub-contractors' insurance commission; payments to non-resident sportsmen/sports associations; payments in respect under National Savings Scheme; Payments on account of repurchase of units by Mutual Fund or Unit Trust of India; Commission, remuneration or prize on sale of lottery tickets; rent; fees for professional or technical services; income in respect of units; other sums under section 195; income of foreign companies referred to in section 196A(2); income from units referred to in section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D.]

Name and address of the person deducting Tax	TDS Circle where Annual Return Under Section 206 is to be delivered	Name and address of the person to whom payment Made in whose account it is credited
MPM RECREATION ARCADES PVT.LTD., 5-115,MOHAN REDDY COMPLEX, MEDCHAL ROAD KOMPALLY-500 014	TDS – 5(2)	MODI PROPERTIES & INVESTMENTS (P) Ltd.
TAX DEDUCTION A/C NO OF THE DEDUCTOR HYDMO1019E	NATURE OF PAYMENT Interest other than Interest on Securities	PAN/GIR NO.OF THE PAYEE: AABCM4761E TAN No.HYDMO1455G
PAN/GIR NO .OF THE DEDUCTOR AABCM 9470 A		For the period of 01.04.2006 to 31.03.2006

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of Payment/credit	Amount paid/credited (Rs.)	Amount of Income-Tax deducted (Rs.)	Rate at which Deducted	Date & Challan No. Deposit of Tax into Central Government Account	Name of the Bank and Branch Where tax deposited
31.03.2006	Rs.1,15,475/-	Rs.25,913/-	22.44%	Challan No.020 Dt.07.03.2006	Andhra Bank, Hyder Basti Branch, Secunderabad – 500 003

Certified that a sum of Rs. (in words) **Twentery Five Thousand Nine Hundred and Thirteen Only** has been deducted at source and paid to the credit of the Central Governments as per detail given above.

Place: Secunderabad

Date: 30.04.2006

Signature of the person responsible for deduction of Tax

Full Name..... **For M.P.M. Recreation Arcades Pvt. Ltd.**

Authorised Signatory

Designation.....

FORM No. 16A

[Vide Rule 31(1) (b) of Income-tax Rules, 1962]

CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203 OF THE INCOME TAX ACT, 1961

(For interest on securities, dividends, interest other than 'interest on securities'; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub contractors; insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Savings Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; commission, remuneration or prize on sale of lottery tickets; rent; fees for professional or technical services; income in respect of units; other sums under section 195; income of foreign companies referred to in section 196A(2); income from units referred to in section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in Section 196D)

Name and address of the person deducting tax	TDS Circle where Annual Return under section 206 is to be delivered	Name and address of the person to whom payment made or in whose account it is credited
Modi Housing Pvt Ltd., 5-4-187/3&4,111 Floor, Soham Mansion M.G.Road, Secunderabad 500 003 Phone 55335551 (4 Lines)Fax 27544058	ITO Ward 14 (2) TDS	MODI PROPERTIES & INVESTMENTS PVT LTD 5-4-187/3&4,111 Floor, Soham Mansion M.G.Road, Secunderabad 500 003 Phone 55335551 (4 Lines)Fax 27544058
TAX DEDUCTION A/C No. OF THE DEDUCTOR HYDM04919F	NATURE OF PAYMENT	PAN OF THE PAYEE AABCM 4761E
PAN/GIR No. OF THE DEDUCTOR AADCM5906D	Interest	FOR THE PERIOD 01-04-2005 To 31-03-2006

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

Date of payment/credit	Amount paid/credited (Rs.)	Amount of income-tax deducted (Rs.)	Rate at which deducted	Date & Challan No. of deposit of tax into Central Government Account	Name of bank and branch where tax deposited
31-03-2006	1,38,760/-	31,138/-	22.44%	27 th April 2006	State Bank Of India, M.G.Road Secunderabad

Certified that a sum of Rs. 31,138/- (in words Thirty One Thousand One Hundred and Thirty Eight Only) has been deducted source and paid to the credit of the Central Government as per details given above.

Place: Secunderabad..

Date: 30-04-2006

Signature of the person responsible for deduction of tax

Full Name: ... SOHAM MODI

Designation: MANAGING DIRECTOR

ANNEXURE - III

FORM NO. 16 A

[See rule 31 (1) (b)]

Certificate of deduction of tax at source under section 203 of the Income-tax Act, 1961

(For interest on securities, dividends, interest other than "interest on securities", winnings from lottery or crossword puzzle, winnings from horse race, payments to contractors and sub-contractors, insurance commission, payments to non-resident sportsmen/sports associations, payments in respect of deposits under National Savings Scheme, Payments on accounts of repurchase of units by Mutual Fund or Unit Trust of India, commission, remuneration or price on sale of lottery tickets, other sums under section 195, income of foreign Companies referred to in section 196A (2), income from units referred to in section 196B, income from foreign currency bonds or shares of an Indian company referred to in section, 196C, income of Foreign institutional Investors from securities referred to in section 196D).

Name and address of the person deducting tax <u>M/S SURYA</u> <u>SPINNERS</u> <u>NAGPUR</u>	TDS Circle where annual return under section 206 is to be delivered <u>Ward 8(C)-Nagpur</u>	Name & address of the person to whom payment made or in whose account is credited <u>M/S MODI PROPERTIES AND</u> <u>INVESTMENT (P) Ltd.</u> <u>SECUNDERABAD</u>
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TAX DEDUCTION A/C NO. OF THE DEDUCTOR <u>NGP MD46684</u>	NATURE OF PAYMENT <u>INTEREST</u> <u>OTHER THAN</u> <u>INTEREST ON</u> <u>SECURITIES (SEC 194A)</u>	PAN/GIR NO. OF THE PAYEE <u>AABCM4761E</u>
PAN/GIR NO. OF THE DEDUCTOR <u>ABDFS2191J</u>		FOR THE PERIOD <u>1/4/2005</u> TO <u>31/3/2006</u>

DETAILS OF PAYMENT TAX, DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT, ACCOUNT

Date of Payment credit	Amount paid/credited (Rs.)	Amount of income-tax deducted (Rs.)	Rate at which deducted	Date of challan No. of deposit of Tax into Central Govt. Account	Name of the Bank & Branch where tax deposited
<u>31-3-2006</u>	<u>3,10,000/-</u>	<u>69,564/-</u>	<u>22.44%</u>	<u>23/11/2006</u>	<u>SBI KINGSWAY</u> <u>NAGPUR</u>

Certified that a sum of Rs. (in words) sixty nine Thousand Five Hundred & Sixty Four only has been deducted at source and paid to the credit of the Central Government as per details given above.

Place : NAGPUR

Date : 25/11/2006

Signature of person responsible for deduction of tax

Full Name Manoj Shrikrishna Khode

Designation Accountant



MUNICIPAL CORPORATION OF HYDERABAD

Subject to Revision
PROVISIONAL RECEIPT FOR CHEQUE

ORIGINAL

68

Book No: 98

Circle No. 50

Receipt No: _____

Date 10.10.2005

Name : Qureshi Akhram
H.No. (Ward / Block / Door No.) : 5-6-187/344/7/B
PTIN : 228 204 004 00789
Period : 1-10-2005 to 31-3-2006

Sl. / DD No. and Date	Name of the Bank / Branch	On Account of	Amount paid			
			Arrears	Current	Penalty	Total
<u>265857</u>	<u>HDFC Bank Ltd</u>	<u>Property Tax</u>		<u>7638</u>		<u>7638/-</u>
<u>10000</u>	<u>State Bank of Hyderabad</u>	<u>Property Tax</u>				

Note:- "Dishonor of Cheques/DDs may lead to criminal prosecution as per section 138 of Negotiable Instruments Act, which may end in imprisonment upto (3) years and fine, in addition to issue of distress warrant for attachment of property under Revenue Recovery Act, 1864"

- 1) Please insist for production of Identification Card of collection staff before making payment.
- 2) Please ensure that all columns in the Receipt are filled up by the Collection staff.
- 3) Payment of Tax for the current year does not preclude MCH from rationalisation of property tax as per Rules.
- 4) Please visit www.our.mch.com for details of your tax dues and payments made.
- 5) Please use PTIN for all correspondence relating to property tax matters.

Party's Signature

Bill Collector

Dy. Commissioner

Circle No. 50, MCH

Paid by — Modi Properties Asset (P) Ltd



MUNICIPAL CORPORATION OF HYDERABAD

PROVISIONAL RECEIPT FOR CHEQUE

ORIGINAL

111

Book No: _____

Circle No. 7

Receipt No: 47

Date 13/10/05

Name : Girijabai Modi Charitable Trust
 H.No. (Ward / Block / Door No.) : 1.8.167 to 179/1
 PTIN : 22320300300297
 Period : 1.10.2005 to 31.3.2006

Chq. / DD No. and Date	Name of the Bank / Branch	On Account of	Amount paid			
			Arrears	Current	Penalty	Total
265888	HDFC Bank, S.R. Road	Property Tax				
Amount in words (THIRTY NINE THOUSAND ONLY)			—	39,034	—	39,034

Note:- "Dishonor of Cheques/DDs may lead to criminal prosecution as per section 138 of Negotiable Instruments Act, which may end in imprisonment upto (3) years and fine, in addition to issue of distress warrant for attachment of property under Revenue Recovery Act, 1864"

- 1) Please insist for production of Identification Card of collection staff before making payment.
- 2) Please ensure that all columns in the Receipt are filled up by the Collection staff.
- 3) Payment of Tax for the current year does not preclude MCH from rationalisation of property tax as per Rules.
- 4) Please visit www.our.mch.com for details of your tax dues and payments made.
- 5) Please use PTIN for all correspondence relating to property tax matters.

Party's Signature

Bill Collector

Dy. Commissioner

Circle No. 7, MCH

సంస్థాపన 1955 హైదరాబాద్
MUNICIPAL CORPORATION OF HYDERABAD
 పౌర సేవా కేంద్రము
CITIZENS' SERVICE CENTER
 PTIN: 228-2-04-004-00789

071

రసీదు
RECEIPT

Receipt No. రసీదు నెం.
Date తేదీ

SRI GURUDEV ASHRAM
 5-4-187/3 B4/7/B
 RANIGUNDI

Counter
Shift
Center Code

Payee Details చెల్లించువారి వివరాలు
Name & Address పేరు & చిరునామా

Purpose of Payment చెల్లించు కారణము

Property Tax

PAY MODE	Chq./D.D. Chln No.	Chq./D.D. Chln Date	Bank Name	Branch Name	Amount
					Rs. P.
<u>18</u>	<u>HDFC</u>	<u>1st year 2005-06</u>	<u>COMPLEX</u>	<u>7438</u>	
SEVEN FOUR THREE EIGHT ONLY * Cheques subject to realisation					Total Amount Paid <i>(Signature)</i>

Amount of this Bill does not preclude MCH from rationalisation of Property Tax as per Rules during this Financial Year.

Signature *(Signature)*



MUNICIPAL CORPORATION OF HYDERABAD

328

PROVISIONAL RECEIPT FOR CHEQUE

ORIGINAL

20

Book No: _____

Circle No. 5

Receipt No: _____

Date 16-11-2005

Name

: Grounds Afham

H.No. (Ward / Block / Door No.)

: 5-4-187/264/B

PTIN

: 2282040040089

Period

: (2005-2006) Differ

Chq. / DD No. and Date	Name of the Bank / Branch	On Account of	Amount paid			
			Arrears	Current	Penalty	Total
<u>26592</u>	<u>HDFC Bank Ltd</u>	<u>Property Tax</u>				
<u>Amount in words</u>	<u>for only</u>	<u>for only</u>		<u>8764</u>		<u>8764</u>

Note: "Dishonor of Cheques/DDs may lead to criminal prosecution as per section 138 of Negotiable Instruments Act, which may end in imprisonment upto (3) years and fine, in addition to issue of distress warrant for attachment of property under Revenue Recovery Act, 1864"

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- 5) Please use PTIN for all correspondence relating to property tax matters.

Party's Signature

Bill Collector

Dy. Commissioner

Circle No. 5, MCH

PTIN: 223 203 00300 297



MUNICIPAL CORPORATION OF HYDERABAD

PROVISIONAL RECEIPT FOR CHEQUE

ORIGINAL

Receipt No: 27

Book No: 3978

Date: 30.7.05

Received Cheque No: 198066 Date 29.7.05

(in wards) 39034

Drawn on (Bank) HDFC

Account of P.T. (11.05 to 30.9.05)

Smt. Grounds Afham

Circle No: 7

1-8-167 to 179

Bill Collector