

Ac 5(2)/hyd

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

**ITS
2D**

1. NAME		SATISH MODI													
FATHER'S NAME		Late SHRI MANI LAL C MODI													
ADDRESS		5-4-187/384 MG ROAD SECUNDERABAD. PIN-500003 TELEPHONE													
Permanent Account No.		ACQPMO670A						5. Date of Birth						01-08-1944	
6. Individual / Hindu undivided family / Firm / Association of Persons / Local Authority		INDIVIDUAL										7. Resident / Non-Resident / Not Ordinarily Resident			
								9. SEX: Male / Female		MALE					
8. Ward / Circle / Special Range		AC 5(2)/hyd						11. Assessment Year		1999-00					
10. Income for the previous year i.e. I.A.		98		to 31.3.		99.		12. Return Original or Revised		ORIGINAL					

13. INCOME FROM SALARY (attach Form No. 16)	Rs.	NIL		
14. INCOME FROM HOUSE PROPERTY	Rs.	269909		
15. INCOME FROM BUSINESS OR PROFESSION	Rs.	NIL		
16. CAPITAL GAINS				
(a) Short Term				
(b) Long Term				
17. INCOME FROM OTHER SOURCES	Rs.	321170		
18. INCOME OF ANY OTHER PERSON TO BE ADDED	Rs.	NIL		
19. GROSS TOTAL INCOME (13+14+15+16+17+18)	Rs.	591079		
20. LESS: DEDUCTIONS UNDER CHAPTER VI-A				
(a) U/S 80G				
(b) U/S 80L				
(c)				
TOTAL INCOME: (19 - 20)	Rs.	565840		
22. ADD: AGRICULTURAL INCOME (For rate purposes)	Rs.	NIL		
23. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX	Rs.	NIL		
24. TAX ON TOTAL INCOME				
(a) At normal rates		244670		
(b) At special rates		32470		
25. LESS: REBATE/RELIEF				
26. NET TAX PAYABLE: (24 - 25)	Rs.	95496		
27. LESS: TAX DEDUCTED AT SOURCE	Rs.			
28. LESS: ADVANCE TAX PAID	Rs.			
Date.....	Date.....	Date.....		
Amount.....	Amount.....	Amount.....		
(Under Sections)	234A	234B	234C	TOTAL
ADD: INTEREST PAYABLE		1538	863	
LESS: SELF-ASSESSMENT TAX PAID (40A)				
BALANCE TAX: PAYABLE/REFUNDABLE				
	Rs.			2391
	Rs.			16130
	Rs.			NIL

**DEPUTY COMMISSIONER
OF INCOME TAX**
 31 AUG 1999
 SECTION, CIRCULAR OFFICE
 HYDERABAD-500005

DOCUMENTS ATTACHED WITH THE RETURN

- | | |
|---------------------------------|---|
| 1. <u>Computation of Income</u> | 2. <u>Balance sheet and Requitadhas etc</u> |
| 3. <u>TDS certificate - 21</u> | 4. <u>Self Asst tax challan - 1</u> |
| 5. <u>Donation Receipt - 1</u> | 6. <u>Property Tax Receipt - 5</u> |

VERIFICATION

I, SATISH MODI (name in full and in block letters)

son/daughter of Late Shri Manilal C. Modi, solemnly declare that to the best

of my knowledge and belief, the information given in this return and annexures and statements accompanying it are

correct, complete and truly stated and in accordance with the provisions of Income Tax Act, 1961, in respect of income

chargeable to income tax for the previous year relevant to the assessment year 1999-2000

Receipt No. _____ Date _____

Seal

Signature of the receiving official

Satish Modi

Signature

Date : 31/08/99

Place : SECUNDERABAD

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

INSTRUCTION FOR FILLING UP SARAL

(These instructions are non-statutory)

- SARAL Form is to be filled in duplicate. One copy will be returned to the assessee after being duly acknowledged.
- All items should be filled in capital letters.
- Status (Item No. 6) - Please strike out whichever is not applicable.
- Income from house property (Item No. 14) - Give the address of the property, its nature - whether let out or self-occupied, and the computation of net income shown against Item No. 14 in a separate annexure.
- Income from business or profession (Item No. 15) - Income from business or profession is required to be shown against this item. Net income as appearing in your profit and loss or income and expenditure account is to be adjusted by disallowable expenses, admissible claims not charged to the accounts deemed income, etc. This has further to be adjusted by brought forward losses/depreciation, if any before being shown against Item No. 15. Attach separate annexure showing the computation of income from business. The income/loss from speculation business should be shown separately. Also attach trading, profit and loss account, balance sheet, etc., with enclosures including auditor's certificate, wherever required. Nature of business / profession may also be indicated.
- Capital gains (Item No. 16) - Please show only net amount of capital gains against Item No. 16. The nature of the transferred asset, its date of acquisition, date of transfer, cost of acquisition/expenses, value of consideration, exemption of capital gains, if any, and adjustment of brought forward losses, etc., should be indicated in a separate annexure.
 - * Capital gains are to be shown separately for short term and long term. The assets held for more than 3 years (except shares, units, etc.) are regarded as long term and others as short term. For shares, units, etc., the period of holding for long term is 12 months.
 - * The dates 15th Sept., 15th December, 15th March have ramifications on instalments of advance tax payable in relation to capital gains. Therefore gains arising in each period (1.4...to 14.9... or 15.9... to 15.12... and thereafter) should be separately indicated against Item No. 16).
- Income from other sources (Item No. 17) - Only net income from other sources such as interest, income from units, etc., should be shown against this item. However, details of such income or expenses incidental thereto should be given in a separate annexure.
- Income of other persons (Item No. 18) - Income of certain other persons like spouse or minor child is liable to be included in your income as per provisions contained in Chapter-V of the Act.
- Deductions under Chapter VI-A (Item No. 20) - Chapter VI-A provides for various deductions like those for donations (80G), profits from exports, foreign exchange earnings (80IH/80IHC/80RR/80RRA, etc.), profits from certain industries (80-IA), income of co-operative societies (80P), etc. Total amount of deductions claimed should be shown section-wise against this item. Detailed computation of deduction, if required, may be given in a separate annexure.
- Income claimed to be exempt (Item No. 23) - If you are claiming certain receipts as exempt from tax, please give full details thereof in a separate annexure. Total amount of exemption claimed should be indicated against this item.
- Tax on total income (Item No. 24) - In the case of individual/HUF/AOP/BOI tax is charged for assessment year 1998-99 at 10% for income slab of Rs. 40,001 - 60,000, 20% for income slab of Rs. 60,001 - 1,50,000 and at 30% thereafter. Tax rates for co-operative societies are at 10% for income upto Rs. 10,000, 20% for income between Rs. 10,001-20,000 and 35% thereafter. Tax rates for Firms is 35% without any slab of income. Special rates of tax are applicable on long term capital gains, @20% under section 112, on income by way of winnings from lotteries, crossword puzzles, gambling, betting, horse race, etc., @40% under section 115BB. Details of income subjected to special rates should be shown in a separate annexure.
- Rebate/Relief (Item No. 25) - Tax rebate of 20% of the amount contributed towards specified savings or investments is available under section 83 of the Income-tax Act like GPF, PPF, LIP, etc. For individuals who are aged 65 years or more, a rebate of 100% of tax (subject to the maximum of Rs. 10,000) is available under section 88B. Relief is available under section 89 / 90 / 91. Give details of rebate / relief claimed and basis thereof in a separate annexure.
- Taxes paid - Please attach proof of taxes paid.
- Interest payable (Item No. 29) - Interest is charged under section 234A for late filing of return, under section 234B for shortfall in payment of advance tax and under section 234C for deferment of instalments of advance tax. Please show such interest separately.
- Please give separately your bank account number, name of the bank and the branch for the purposes of refund.

*Filed on
31/8/99
2011/010 905496*

SATISH MODI S/o. Late Shri. Manilal C Modi
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.
Assessment Year: 1999-2000.

Status: Individual/Resident
P.A.Number: ACQPM0670A/A.C. 5(2)/Hyd.
Year Ending: 31/3/1999.
Nature of Business: Real Estate/Developers/Managers/Underwriters
Date of Birth: 01-08-44

COMPUTATION OF INCOME

I. Income from House Property:

Rents received from Property purchased from
Shree Gurudev Siddha Peeth (Refer Annexure I)

A. Rent received from Soham Mansion

1. Bank of Baroda	219,000
2. Rotary Seva Kendra	10,800
3. Hutchison Max Page	160,000

389,800

Less: Municipal Taxes of Soham Mansion

81,851

307,949

Less: Deduction 1/4th repairs

76,987

230,962

Less: Interest paid to J M Kadakia

96,953

134,009

Rent Received against Nampally Property:

1. Received from M A Arram	119,592
2. Received from M A Faisal	61,608

181,200

Less: Deduction 1/4th for Repairs

45,300

135,900

Income from House Property

269,909

II. Income from Business:

A. Rents received from Rasoolpura Properties

1. Kirloskar	114,048
2. Killick Nixon	140,640
3. K.T.C.	111,888
4. K.S.Tripathi	19,200
5. Praveen Kumar	118,196

Rents received from S.M.Modi
Commercial Complex

1. M/s. Ranbaxy Laboratories Ltd	30,000
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533,972

**B. Add: Profit on Sale of Ranbaxy
Building (S.M.Complex)**

623,080

**C. Profit on transfer of 498 Sq. yards of Land at Begumpet
(as per computation of Income attached)**

406,000

1,563,052

Less: Expenses

1. Interest Paid	636,142
2. Vehicle Maintenance	8,232
3. Sundry Expenses	23,351
4. Office Maint Expenses	28,899
5. Printing & Stationery	18,666
6. Advertisement	11,970
7. Salaries	121,955

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Satish modi.

8. Postage & Courier	685	
9. Petrol Charges	54,283	
10. Conveyance	28,292	
11. Bank Charges	4,214	
12. 3/4th Business Promotion Exp	35,014	
13. Telephone Charges	45,069	
14. Underwriting Rent	228,335	
15. Travelling Expenses	1,209	
16. Provident Fund	10,716	
17. Vehicle Insurance	7,653	
18. House Rent Allowance	21,123	
19. Repairs & Maint - Rasoolpura	6,926	
20. Professional/Consult Charges	10,000	
21. I T Representation Fee	2,500	
22. Repairs & Maint Furniture	643	
23. Legal Expenses	2,500	
24. Rep & Maint Office Equipment	2,155	
25. Gratuity	4,200	
26. Pager Service Charges	12,230	
27. Depreciation	111,291	
28. Staff Welfare	3,000	1,441,253
		<u>121,799</u>

Less: Unabsorbed business loss of A.Y 1995-96 of Rs.11,04,273/-
adjusted to the extent of Business Income

121,799

Income from Business

0

Capital Gains:

Long Term Capital Gains on transfer of 498 Sq. yards of
land at Begumpet as per computation of income enclosed

321,170

Gross Total Income

591,079

Less: Admissible Deductions:

a) u/s.80 G Donation to Gurudev

Siddha Peeth 30,000

Deduction 50%

15,000

b) u/s. 80 L Bank Interest

10,242

25,242

(9,264 +241+737)

565,837

OR

565,840

Tax there on comes to :

On Long Term Capital Gains @ 20%

64,234

On Other Income

47,401

111,635

Add: Interest u/s. 234 B

1,538

Add: Interest u/s. 234 C

853

114,026

Less: Taxes paid:

1. TDS paid by Bank of Baroda

43,800

2. TDS paid by Ranbaxy

9,000

3. TDS paid by Killick Nixon

21,096

4. TDS deducted by Max Page

24,000

97,896

Balance Payable

16,130

Less: Self Asst.Tax paid u/s.140 A

16,130

Balance Payable

NIL

Note: Unabsorbed Business Loss of A.Y. 1995-96 of Rs. 9,82,474/- to be carried forward.

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Satish Modi

Computation of profits on transfer of rights in Sapphire Apartments, Begumpet

Under an agreement dated 01.09.98 with M/s. Labham Estates Pvt Ltd, Satish Modi has granted licence to construct an area of 12,922 Sq.ft in Sapphire Apartments. The Undivided share of land for such construction area is 498 Sq.yards.

Satish had agreed to pay to Labham a sum of Rs.48 Lakhs to discharge his liability under agreement dated 6th October 1993. To discharge part of this liability to the extent of Rs. 19 Lakhs Satish has given to Labham Licence to construct on various terms and conditions contained in Agreement dated 01.09.1998.

Thus consideration for Licence for construction is taken at Rs. 19,00,000/- towards transfer of undivided share of land to the extent of 498 Sq.yards.

The Profits on this is divided in two parts

1. Capital Gains
2. Income from Business

as the capital asset under this computation was converted as Stock in trade on 31.12.1996.

Computation of Capital Gains

Fair Market Value of 498 Sq. yards of land on the date of conversion
(i.e., as on 31.12.1996) Rs. 3,000/- per Sq. yard

1,494,000

Less: Indexed cost of Acquisition including cost of improvements

Total Indexed cost of 1962 Sq. yards is as under

Land:

F.Y.91-92 5,00,000 * 351/199 881,900

Improvements:

F.Y.92-93 58,300 * 351/223 91,775

F.Y.93-94 1,63,730 * 351/244 235,530

F.Y. 94-95 17,586 * 351/259 24,018

F.Y.95-96 10,20,420 * 351/281 1,274,617

F.Y.96-97 18,35,931 * 351/305 2,112,826

4,620,666

Proportionate cost of 498 Sq. yards $4620666 * 498 / 1962$

1,172,830

Long Term Capital Gains

321,170

2. Business Income

Total Sale consideration

1,900,000

Less: Fair market Value of 498 Sq.yards @ 3,000/- per Sq. yard as on the date of conversion

1,494,000

Business Income

406,000

Note: The Assessee has undertaken a project of construction of residential apartments called Sapphire at Begumpet. The project is under progress. The project is vexed with litigations under ULC & R. Act. The Competent Authority under ULC & R.Act of 1976 has restrained the Assessee from transferring and handing over the possession of the apartments till such time appropriate clearances are given under the ULC & R.Act of 1976. No profit/loss is estimated on the booking advances received due to uncertainty of the project. Advances received upto to 31/03/1999 of Rs.60,40,000/- is considered as creditors and are carried forward as liability.

Satish Modi

Statement showing Depreciation allowable under I.T Act

<u>Name of the Block</u>	<u>Opening Balance</u> <u>W.D.V B/fd</u>	<u>Additions during</u> <u>the year</u>	<u>Less:</u> <u>Sold</u>	<u>Balance</u>	<u>%</u>	<u>Depreciation</u>	<u>W.D.V.</u> <u>c/f.</u>
1. Air Conditioner	26,827.00	-	-	26,827.00	25	6,707.00	20,120.00
2. Office Equipment	36,146.00	6,000.00	-	42,146.00	25	9,587.00	32,559.00
3. Furniture & Fixtures	20,230.50	-	-	20,230.50	10	2,023.00	18,207.50
4. Maruthi Car	84,050.48	267,997.00	100,000.00	252,047.48	20	50,409.00	201,638.48
5. Motor Pump	2,317.00	-	-	2,317.00	25	579.00	1,738.00
6. Air - Cooler	265.00	-	-	265.00	25	66.00	199.00
7. Two Wheelers	41,826.00	-	6,500.00	35,326.00	25	8,832.00	26,494.00
a. Hero Puch - Red Color							
b. Bajaj Chetak - Scooter							
c. Hero Puch - Black Color							
d. Hero Honda Motor Cycle							
e. Kenetic Honda							
8. Pager	17,568.00	-	-	17,568.00	25	4,392.00	13,176.00
9. Car	47,827.00	-	-	47,827.00	60	28,696.00	19,131.00
	277,056.98	273,997.00	106,500.00	444,553.98		111,291.00	333,262.98

Note: Additions during the year:

1. Office Equipment and Maruti Car purchased before September 1998.

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SATISH MODI S/o. Late Shri. Manilal C Modi
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.

Assessment Year: 1999-2000.

BALANCE SHEET AS ON 31/03/1999.

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
Sundry Creditors Vide Annexure - XIV XII	15,931,408.21	Cash on Hand	58,741.63
Outstanding Amounts Payable Vide Annexure - XV	112,735.07	Cash at Bank Vide Annexure - IV	27,276.95
Rent Deposits Vide Annexure - XVI	1,075,640.00	Fixed Assets Vide Annexure - II	347,292.50
Capital	141,965.09	Investments Vide Annexure - III	15,068.75
		Land & Buildings Vide Annexure - VI	5,592,479.26
		Sundry Debtors Vide Annexure - VII	3,365,425.22
		Loans & Advances Vide Annexure - VIII	21,972.50
		Deposits Vide Annexure - V	27,495.00
		Capital in Partnership Firms Vide Annexure - IX	2,626,173.96
		Rents Receivable Vide Annexure - X	162,699.00
		Capital in Pvt Ltd Companies Vide Annexure - XI	830,985.50
		Stock - in - Trade Vide Annexure - XII	4,186,138.10
	<u>17,261,748.37</u>		<u>17,261,748.37</u>

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SATISH MODI**A.Y. 1999-2000****PROFIT & LOSS FOR THE YEAR ENDING 31.03.1999**

To Sundry Expenses	23,350.65	By Rent Receipts	
To Office Maint Expenses	28,898.55	Vide Annexure - I	1,094,184.00
To Vehicle Maintenance	8,232.00		
To Advertisement	11,970.00	By Profit on sale of Fixed	
To Salary paid	121,955.00	Assets	17,642.52
To Postage & Courier	685.00		
To Petrol Charges	54,283.16	By Profit on Sale of a portion	
To Conveyance Expenses	28,291.62	in S.M.Modi Comm.Comp	623,079.68
To Bank Charges	4,214.00		
To Underwriting Rent	228,335.00	By Profit on sale of Licence	
To Travelling Exp	1,209.00	rights	987,261.00
To Provident Fund	10,716.00		
To Vehicle Insurance	7,653.00		
To Gratuity	4,200.00		
To House Rent Allowance	21,123.00		
To Depreciation	114,904.00		
To Pager Service Charges	12,229.88		
To Maint. Rasoolpura Property	6,926.00		
To Printing & Stationery	18,665.50		
To Repairs & Maint. Office Equip	2,155.00		
To Legal Expenses	2,500.00		
To Professional/Consultancy	10,000.00		
To I T Representation Fee	2,500.00		
To Staff Welfare	3,000.00		
To Interest Paid	733,095.00		
To Electricity - Soham Mansion	1,017.00		
To Repairs & Maint. Furniture	642.50		
To Telephone charges	45,068.95		
To Donation to G. S. P	30,000.00		
To Business Promotion Exp	46,684.85		
To Property Tax	81,850.70		
To Net Profit Transfd to Capital	1,055,811.84		
	<u>2,722,167.20</u>		<u>2,722,167.20</u>

Satish Modi**A.Y.1999-2000****CAPITAL ACCOUNT**

To Sundry Debts Written off	16,091.00	By Opening Balance	3,739,591.70
To Drawings	92,020.85		
To Gift to Soham Modi (Son)	1,545,000.00	By Amount received on total	
To Gift to Sourabh Modi (Son)	3,345,000.00	partition of M.C.Modi HUF	445,701.40
To Tax Deducted at Source	101,028.00		
		By Net Profit transfd from	
To Balance	141,965.09	P & L A/c.	1,055,811.84
	<u>5,241,104.94</u>		<u>5,241,104.94</u>

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ANNEXURE - I
Details of Rent Receipts

Rent Received from Soham Mansion Tenants:

1. Bank of Baroda	219,000.00
2. Rotary Seva Kendra	12.00
3. Hutchison Max Page	160000.00

Rent Received from Rasoolpura Property:

1. Killick Nixon Ltd	140,640.00
2. Kirloskar Electric Co. Ltd	114,048.00
3. Praveen Kumar	118,196.00
4. K.T.C	111,888.00
5. K.S.Tripathi	19,200.00

Rent Received from Nampally Property:

1. M A Arram	119,592.00
2. M A Faisal	61,608.00

Rent Received from S.M.Complex:

1. Ranbaxy Laboratories Ltd	30,000.00
	1,094,184.00

ANNEXURE - II**Fixed Assets**

<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Add</u>	<u>%</u>	<u>Dep</u>	<u>W.D.V.</u>
1. Air Conditioner	26,827.00	-	25	6,707.00	20,120.00
2. Office Equipment	36,146.00	6,000.00	35	9,587.00	32,559.00
3. Furniture & Fixtures	20,230.50	-	10	2,023.00	18,207.50
4. Maruthi 800 CC	-	267,997.00	20	53,599.00	214,398.00
5. Motor Pump	2,317.00	-	25	579.00	1,738.00
6. Air - Cooler	265.00	-	25	66.00	199.00
7. Hero Puch - Red Color	6,741.00	-	25	1,685.00	5,056.00
8. Bajaj Chetak - Scooter	10,391.00	-	25	2,598.00	7,793.00
9. Hero Puch - Black Color	5,285.00	-	25	1,321.00	3,964.00
10. Pagars	17,568.00	-	25	4,392.00	13,176.00
11. Computer	47,827.00	-	60	28,696.00	19,131.00
12. Hero Honda Motor Cycle	14,602.00	-	25	3,651.00	10,951.00
	188,199.50			114,904.00	347,292.50

ANNEXURE - III**Investments**

Shares	15,068.75
	15,068.75

ANNEXURE - IV**Cash at Bank**

S.B.H. Begumpet	-11,739.50
Bank of Baroda, Jubilee Hills	52,084.54
A.P.Mahesh Co-op Bank	1,478.00
Syndicate Bank, Vajreshwari	5,421.00
Bank of Baroda, Mumbai	843.00
Syndicate Bank, Jeera	4,617.02
Bank of Baroda, M.G.Road	-32,416.31
Canara Bank, Kundan Bagh	1,000.00
Dena Bank, M.G.Road	1,239.20
Union Bank of India, Delhi	4,750.00
	27,276.95

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ANNEXURE - V**Deposits**

1. Telephone Deposit	3,000.00
2. Jubilee Hills International Centre	20,000.00
3. A.P.S.E.B. Deposit	4,495.00
	<u>27,495.00</u>

ANNEXURE - VI**Land & Buildings**

1. Soham Mansion	2,622,348.26
2. Mukashram	2,000,000.00
3. Flat at Shanti Bagh Apartments	195,131.00
4. Building at Nampally	775,000.00
	<u>5,592,479.26</u>

ANNEXURE - VII**Sundry Debtors**

1. Manjula P Kadakia	44,532.60
2. Gurudev Siddha Peeth	99,575.00
3. M.C. Modi Educational Trust	53,862.70
4. Ajay Modi	25,000.00
5. M & M Associates	243,975.91
6. P.M.Modi Commercial Complex	13,764.60
7. Prakash Kadakia	59,978.00
8. Modi Properties & Investments	465,289.80
9. Sourabh Modi	517,310.78
10. Satish Chandra Modi HUF	1,842,135.83
	<u>3,365,425.22</u>

ANNEXURE - VIII**Loans & Advances**

1. Hemanth Kumar	10,200.00
2. Krishna	4,472.50
3. Mrs. Anne	4,200.00
4. Solomon	3,100.00
	<u>21,972.50</u>

ANNEXURE - IX**Capital in Partnership Firm**

Modi Estates	2,626,173.96
	<u>2,626,173.96</u>

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ANNEXURE - X**Rents Receivable**

1. Kirloskar	6,600.00
2. Allied Sales Corporation	15,950.00
3. M A Arram	50,292.00
4. M A Faisal	25,908.00
5. Hutchison Max Page	27,200.00
6. Rotary Seva Kendra	92.00
7. Bank of Baroda	15661.00
8. Praveen Kumar	20996.00
	162,699.00

ANNEXURE - XI**Capital in Private Limited Companies**

1. Hedge & Modi Marketing Pvt Ltd	482,546.75
2. Choice Channel Network India Pvt Ltd	338,438.75
3. Modi Properties & Investments Pvt Ltd	10,000.00
	830,985.50

ANNEXURE - XII**Stock-in-Trade**

1. Sapphire Apartments Const.	1,502,905.00
2. Stock-in-Trade, Begumpet Land	2,683,233.10
	4,186,138.10

ANNEXURE - XIII**Loan Creditors/Sundry Creditors/Advances**

1. Syndicate Bank Car Loan	173,310.00
2. J M Kadakia	417,753.00
3. Swati Kadakia	261,096.00
4. Atman Kadakia	62,663.00
5. Ashutosh Kadakia	208,877.00
6. Sharad Kadakia	574,411.00
7. Neil Rajesh Kadakia	198,433.00
8. J M K Kadakia (minor) Huf	313,315.00
9. J M Kadakia Major (HUF)	104,438.00
10. Surabhi Desai	95,000.00
11. Apurva M Desai	25,000.00
12. Mahendra C Desai	95,000.00
13. Vipul M Desai	25,000.00
14. Kokilaben Kadakia	104,438.00
15. Krishna	16,555.00
16. Amanullah Shah	6,000.00
17. Pravin Chandra Kadakia	160,000.00
18. Vasanta P Desai	84,963.00
19. Indumati Parikh	105,000.00
20. Smita S Jain	27,250.00
21. Mahesh Kadakia	14,160.00
22. Gaurang Kadakia	20,060.00
23. Neha M Kadakia	21,240.00
24. Varsha M Kadakia	119,180.00

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25. Suresh Chandra P Bhatt	130,175.00
26. K C Desai	250,000.00
27. Mrs. Geeta Desai	200,000.00
28. Christopher	10,178.00
29. Ashita J Mody	61,820.00
30. Soham Modi	74,658.21
31. M.B.M.Export Ventures Pvt Ltd	300,000.00
32. Alpa J Mody	74,718.00
33. Mrs. A. Kotaiah	274,969.00
34. Hemakshi J Mody	118,367.00
35. Ojas Desai	96,939.00
36. Chirag Desai	96,939.00
37. R.S.Aiyer HUF	674,067.00
38. Hemanth Kumar	12,969.00
39. Indian Iron & Steel Corporation	500,000.00
40. Mrs. A Leela & Others	82,085.00
41. Challa Prakash HUF	500,000.00
42. Supriti Gandhi	750,000.00
43. Sushil Gandhi	750,000.00
44. Sri Vidya	256,301.00
45. M/s. Shiv Shakti Constructions	370,809.00
46. Mahesh Desai	500,000.00
47. Pramod Modi	1,990,000.00
48. Rizwan & Shafi Hyder	2,850,000.00
49. Labham Estates	573,272.00
50. Sunil	600,000.00
51. Mr. D.B.Rao	600,000.00
	15,931,408.21

ANNEXURE - XIV**Outstanding Amounts Payable**

1. Salary Payable	11,382.00
2. Audit Fee Payable	800.00
3. Underwriting Rent Payable	17,500.00
4. Provident Fund Payable	4,465.00 (7.4.99 paid)
5. Professional Charges Payable	3,500.00
6. I T Representation Fee	2,500.00
7. House Rent Allowance	2,929.00
8. Bedi Suppliers	21,334.07
9. Jain Marble	48,325.00
	112,735.07

ANNEXURE - XV**Rent Deposits**

1. Sandvik Asia Ltd	8,340.00
2. Rotary Seva Kendra	500,000.00
3. Allied Sales Corporation	3,450.00
4. K.T.C. Rent Deposit	38,850.00
5. Kirloskar Electric Co.	33,000.00
6. Hutchison Max Page	384,000.00
7. Praveen Kumar	108,000.00
	1,075,640.00

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SATISH MODI**A.Y. 1999-2000****Details of Interest paid**

1. Syndicate Bank on over draft	27,318.00
2. Savita Hiralal	1,332.00
3. J.M.Kadakia HUF	14,498.00
4. Syndicate Bank	51.00
5. Smt. Kokilaben Kadakia	16,520
6. J M Kadakia	109,085.00
7. Swati S Kadakia	42,805.00
8. Atman Kadakia	10,295.00
9. Ashutosh Kadakia	34,718.00
10. Sharad Kadakia	97,298.00
11. Neil Rajesh Kadakia	32,380.00
12. Amita Rajesh	1,036.00
13. Mahendra C Desai	22,739.00
14. Surabhi Desai	17,100.00
15. Vipul M Desai	4,500.00
16. Apurva M Desai	4,500.00
17. Smt K C Desai	40,669.00
18. J M Kadakia Minor Huf	31,413.00
19. P C Kadakia	16,500.00
20. Smt. V P Desai	18,000.00
21. Indumati N Parikh	20,475.00
22. Smita S Jain	4,500.00
23. Mahesh Kadakia	2,160.00
24. Gauranj M Kadakia	3,060.00
25. Neha M Kadakia	3,240.00
26. Varsha M Kadakia	18,180.00
27. Suresh Chandra P Bhatt	22,950.00
28. Ashita J Mody	11,509.00
29. Alpa J Mody	11,398.00
30. Hemakshi J Mody	18,056.00
31. Sri Vidya	39,097.00
32. R S Aiyer Huf	102,824.00
33. Mrs. A.Kotaiah	53,220.00
34. Hiralal Tulsidas	1,479.00
35. Sirish Hiralal	740.00
36. Bharathi Sirish	518.00
37. Rajesh Hiralal	1,258.00
38. Shilpa Rajiv	518.00
39. Rajiv Hiralal	518.00
40. Syndicate Bank Car Loan	33,310.00
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	891,767.00

Less: Interest received from

1. Syndicate Bank Fixed Deposits	9,264.00
2. S M Modi Huf	145,639.00
3. Soham Modi	2,266.00
4. Syndicate Bank, Vajreshwari	241.00
5. Bank of Baroda, Jubilee Hills	737.00
6. Sourabh Modi	525.00
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158,672.00

733,095.00

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A.Y.1999-2000

Details of Underwriting Rent Paid

1. Rent paid to Durga Prasad	108,000.00
2. Rent paid to Subbha Rao	102,000.00
3. Rent paid to Smt. Vijaya Mohan	18,335.00
	<u>228,335.00</u>

Details of Salaries Paid

1. Solomon	23,664.00
2. Hemanth Kumar	22,800.00
3. Christopher	25,800.00
4. Anne	17,700.00
5. Murthy	21,400.00
6. Mahendar	10,591.00
	<u>121,955.00</u>

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