

Government of India



INCOME-TAX DEPARTMENT

ACKNOWLEDGEMENT

Received with thanks from Sahish Chandra Modi (HUF) a return of income and/or return of fringe benefits in Form No. ITR 4. for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION	Name		PAN	
	Sahish Chandra Modi (HUF)		A A N H S 4 2 7 2 D	
	Flat/Door/Block No		Name Of Premises/Building/Village	
	5-4-187/3 & 4		Soham Mansions	
	Road/Street/Post Office		Area/Locality	
M.G. Road		Ranigunj		
Town/City/District		State		
Secunderabad		Andhra Pradesh		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1
	2	Deductions under Chapter-VI-A		2
	3	Total Income		3
	4	Net tax payable		4
	5	Interest payable		5
	6	Total tax and interest payable		6
	7	Taxes Paid		7
		a	Advance Tax	
		b	TDS	
		c	TCS	
		d	Self Assessment Tax	
		e	Total Taxes Paid (7a+7b+7c +7d)	
	8	Tax Payable (6-7d)		8
9	Refund (7e-6)		9	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits		10
	11	Total fringe benefit tax liability		11
	12	Total interest payable		12
	13	Total tax and interest payable		13
	14	Taxes Paid		14
		a	Advance Tax	14a
		b	Self Assessment Tax	14b
		c	Total Taxes Paid (14a+14b)	14c
15	Tax Payable (13-14c)		15	
16	Refund (14c - 13)		16	
Receipt No Date			Seal and Signature of receiving official	

RECEIVED BY
 DIRECTOR GENERAL OF INCOME TAX
 DEPARTMENT OF REVENUE
 GOVERNMENT OF ANDHRA PRADESH
 5th Floor, 'A' Block, Income Tax Department
 Masab Tank, C.P.S. Cross, Secunderabad
 104 FEB 2009
 Addl. C. S. Officer (Income Tax)

1044005536

SHRI SATISHCHANDRA MODI (MAIN) HUF
Represented by its Karta Shri Satishchandra Modi
5-4-187/3 & 4, 3rd Floor, Soham Mansion
M.G.Road, Secunderabad - 500 003.
Assessment Year 2007-2008

Status : HUF (Specified)/ Resident
Accounting Year : Year Ending 31/03/2007
PAN No : AANHS 4272 D/ Ward 10 (4)/ Hyd.
Nature of Business : Real Estate Developers/Managers.

COMPUTATION OF INCOME

I. Income from Business:

Net Profit as per P & L Account	14,229	
Less: Bank Interest added in P & L	403	13,826

III. Income from Other Sources:

Bank Interest on S/B Account		403
	Total Income	14,229
Less: Unabsorbed Business Loss adjusted to the extent of profit		14,229
	Total Income	Nil

<u>Assessment Year</u>	<u>Business Loss</u>	<u>Depreciation Loss</u>	<u>Total</u>
1998-1999	-	115,401.00	115,401.00
1999-2000	-	92,320.00	92,320.00
2000-2001	-	5,019.00	5,019.00
2001-2002	-	39,866.00	39,866.00
2002-2003	5,101.00	59,086.00	64,187.00
2004-2005	101,267.00	-	101,267.00
2006-2007	107,971.00	-	107,971.00
	214,339.00	311,692.00	526,031.00
Less: Loss absorbed in this year to the extent of profit available	14,229.00	-	14,229.00
	200,110.00		200,110.00

For Satishchandra Modi (H.U.F.)

Satish Modi

Karta.

SATISHCHANDRA MODI (MAIN) HUF
5-4-187/3 & 4, 3rd Floor, Soham Mansion,
M.G. Road, Secunderabad - 500 003.
Assessment Year :: 2007-2008.
BALANCE SHEET AS AT 31-03-2007.

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>Sundry Creditors</u>		<u>Cash</u>	
Annexure - I	₹ 1,916,433.29	Cash on hand	₹ 4,655.48
<u>Deposits</u>		<u>Cash at Bank</u>	
Annexure - II	₹ 45,000.00	Annexure - IV	₹ 24,202.44
<u>Outstanding Amounts Payable</u>		<u>Fixed Assets</u>	
Annexure - III	₹ 8,418.00	Annexure - VIII	₹ 203,133.00
		<u>Land & Buildings</u>	
		Annexure - V	₹ 600,000.00
		<u>Deposits</u>	
		Annexure - VI	₹ 600,000.00
		<u>Outstanding Amounts Receivable</u>	
		Annexure - VII	26,668.00
		<u>Capital</u>	
			₹ 511,192.37
	1,969,851.29		1,969,851.29

Profit & Loss account for the year ended 31-03-2007.

To Interest on Loans	88,655.47	By Rent received from	
To I.T. Representation Fees	1,650.00	LCC Infotech	₹ 120,006.00
To MCH Property Tax	15,472.00	By	
To Net Profit Transfd to			
Capital account	14,228.53		
	120,006.00		120,006.00

Capital Account

To Opening Balance	525,420.90	By Net Profit transferd from	
		Profit & Loss Account	14,228.53
		By Balance c/fd.	511,192.37
	525,420.90		525,420.90

For Satishchandra Modi (H.U.F.)
Satishchandra Modi

Karta:

Satishchandra Modi HUF

A.Y.2007-2008

**Annexure - VIII
Fixed Assets**

<u>Sl.No.</u>	<u>Name of the Asset</u>	<u>W.D.V. as on 1-4-06</u>	<u>Additions</u>	<u>W.D.V. as on 31.03.2007</u>
1	Furniture	1,672.00	0	1,672.00
2	Hotel/Kitchen Equipm	200,000.00	0	200,000.00
3	Office Equipment	1,461.00	0	1,461.00
		<u>203,133.00</u>		<u>203,133.00</u>

Note: No depreciation has been claimed on all Fixed Assets.

For Satishchandra Modi H.U.F.
y Satish Modi
Karta.

Satishchandra Modi HUF**A.Y.2007-2008****Annexure - I**
Sundry Creditors

1. Jagdish Shah	150,000.00
2. Shri Satish Modi	1,182,613.29
3. Mahendra Desai	177,000.00
4. Smt. Surabhi Desai	106,200.00
5. Vipul Desai	94,400.00
6. Apurva Desai	94,400.00
7. Ashok Desai	55,910.00
8. Harivadan Desai	55,910.00
	<u>1,916,433.29</u>

Annexure - II
Deposits

Mohd. Azhar Mujahid (LCC Infotech)	45,000.00
	<u>45,000.00</u>

Annexure - III
Outstanding Amounts Payable

I.T. Fees payable	8,418.00
	<u>8,418.00</u>

Annexure - IV
Cash at Bank

1. Bank of Baroad, M.G. Road	6,947.00
2. Bank of Baroda, Mumbai	1,177.00
3. HDFC Bank Ltd.	16,078.44
	<u>24,202.44</u>

Annexure - V
Land & Buildings

Shops at Nampally in 21st Century Commercial Complex	600,000.00
	<u>600,000.00</u>

Annexure - VI
Deposits

Lease Rent Deposit (Modi Builders Methodist Complex)	600,000.00
	<u>600,000.00</u>

Annexure - VII
Outstanding Amounts Receivable

1 Rent Receivable - Mohd. Azhar Mujahid (LCC Infotech)	26,668.00
	<u>26,668.00</u>

For Satishchandra Modi (H.U.F.)

Satish Modi

Kerala

Details of Rent Receipts of Mohd.Azhar Mujahid (LCC Infotech)

Rent Received from Mohd.Azhar Mujahid for the Leased Premises in Mehtodist Complex @ Rs.13,334/- p.m. from July 06 to March 07 for 9 months	120,006.00
Total Rent Receipts	<u>120,006.00</u>

Details of Interest Paid

Interest Paid to:

1 Ashok Desai	8,529.00
2 Harivadan Desai	8,529.00
3 Mahendra C.Desai	27,000.00
4 Surabhi Desai	16,200.00
5 Vipul Desai	14,400.00
6 Apurva Desai	14,400.00
	<u>89,058.00</u>

Less: Interest Received from

HDFC Bank	402.53
Net Interest Paid	<u>88,655.47</u>

For Satishchandra Modi (H.U.F.)

Satish Modi
Karta

SHRI SATISHCHANDRA MODI (MAIN) HUF
Represented by its Karta Shri Satishchandra Modi
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion
M.G.Road, Secunderabad - 500 003.
Assessment Year 2007-2008

Status : HUF (Specified)/ Resident
Accounting Year : Year Ending 31/03/2007
PAN No : AANHS 4272 D/ Ward 10 (4)/ Hyd.
Nature of Business : Real Estate Developers/Managers.

COMPUTATION OF INCOME

I. Income from Business:

Net Profit as per P & L Account	14,229	
Less: Bank Interest added in P & L	403	13,826

III. Income from Other Sources:

Bank Interest on S/B Account		403
	Total Income	14,229
Less: Unabsorbed Business Loss adjusted to the extent of profit		14,229
	Total Income	Nil

<u>Assessment Year</u>	<u>Business Loss</u>	<u>Depreciation Loss</u>	<u>Total</u>
1998-1999	-	115,401.00	115,401.00
1999-2000	-	92,320.00	92,320.00
2000-2001	-	5,019.00	5,019.00
2001-2002	-	39,866.00	39,866.00
2002-2003	5,101.00	59,086.00	64,187.00
2004-2005	101,267.00	-	101,267.00
2006-2007	107,971.00	-	107,971.00
	214,339.00	311,692.00	526,031.00
Less: Loss absorbed in this year to the extent of profit available			
	14,229.00	-	14,229.00
	200,110.00		200,110.00

Per Satishchandra Modi (H.U.F.)

Satish Modi

Karta.

SATISHCHANDRA MODI (MAIN) HUF
5-4-187/3 & 4, 3rd Floor, Soham Mansion,
M.G. Road, Secunderabad - 500 003.
Assessment Year :: 2007-2008.
BALANCE SHEET AS AT 31-03-2007.

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>Sundry Creditors</u>		<u>Cash</u>	
Annexure - I	1,916,433.29	Cash on hand	4,655.48
<u>Deposits</u>		<u>Cash at Bank</u>	
Annexure - II	45,000.00	Annexure - IV	24,202.44
<u>Outstanding Amounts Payable</u>		<u>Fixed Assets</u>	
Annexure - III	8,418.00	Annexure - VIII	203,133.00
		<u>Land & Buildings</u>	
		Annexure - V	600,000.00
		<u>Deposits</u>	
		Annexure - VI	600,000.00
		<u>Outstanding Amounts Receivable</u>	
		Annexure - VII	26,668.00
		<u>Capital</u>	511,192.37
	<u>1,969,851.29</u>		<u>1,969,851.29</u>

Profit & Loss account for the year ended 31-03-2007.

To Interest on Loans	88,655.47	By Rent received from	
To I.T. Representation Fees	1,650.00	LCC Infotech	120,006.00
To MCH Property Tax	15,472.00	By	
To Net Profit Transfd to Capital account	14,228.53		
	<u>120,006.00</u>		<u>120,006.00</u>

Capital Account

To Opening Balance	525,420.90	By Net Profit transferd from Profit & Loss Account	14,228.53
		By Balance c/fd.	511,192.37
	<u>525,420.90</u>		<u>525,420.90</u>

For Satishchandra Modi (H.U.F.)

Satish Modi

Karta

Satishchandra Modi HUF

A.Y.2007-2008

**Annexure - VIII
Fixed Assets**

<u>Sl.No.</u>	<u>Name of the Asset</u>	<u>W.D.V. as on 1-4-06</u>	<u>Additions</u>	<u>W.D.V. as on 31.03.2007</u>
1	Furniture	1,672.00	0	1,672.00
2	Hotel/Kitchen Equipm	200,000.00	0	200,000.00
3	Office Equipment	1,461.00	0	1,461.00
		<u>203,133.00</u>		<u>203,133.00</u>

Note: No depreciation has been claimed on all Fixed Assets.

for Satishchandra Modi (H.U.F.)

Satish Modi

Karta

Satishchandra Modi HUF**A.Y.2007-2008****Annexure - I**
Sundry Creditors

1. Jagdish Shah	150,000.00
2. Shri Satish Modi	1,182,613.29
3. Mahendra Desai	177,000.00
4. Smt. Surabhi Desai	106,200.00
5. Vipul Desai	94,400.00
6. Apurva Desai	94,400.00
7. Ashok Desai	55,910.00
8. Harivadan Desai	55,910.00
	<u>1,916,433.29</u>

Annexure - II
Deposits

Mohd. Azhar Mujahid (LCC Infotech)	45,000.00
	<u>45,000.00</u>

Annexure - III
Outstanding Amounts Payable

I.T. Fees payable	8,418.00
	<u>8,418.00</u>

Annexure - IV
Cash at Bank

1. Bank of Baroad, M.G. Road	6,947.00
2. Bank of Baroda, Mumbai	1,177.00
3. HDFC Bank Ltd.	16,078.44
	<u>24,202.44</u>

Annexure - V
Land & Buildings

Shops at Nampally in 21st Century Commercial Complex	600,000.00
	<u>600,000.00</u>

Annexure - VI
Deposits

Lease Rent Deposit (Modi Builders Methodist Complex)	600,000.00
	<u>600,000.00</u>

Annexure - VII
Outstanding Amounts Receivable

1 Rent Receivable - Mohd. Azhar Mujahid (LCC Infotech)	26,668.00
	<u>26,668.00</u>

for Satishchandra Modi (H.U.F.)

Satish Modi

Karta

Details of Rent Receipts of Mohd.Azhar Mujahid (LCC Infotech)

Rent Received from Mohd.Azhar Mujahid for the
Leased Premises in Mehtodist Complex @ Rs.13,334/-
p.m. from July 06 to March 07 for 9 months

	120,006.00
Total Rent Receipts	<u>120,006.00</u>

Details of Interest Paid

Interest Paid to:

1	Ashok Desai	8,529.00
2	Harivadan Desai	8,529.00
3	Mahendra C.Desai	27,000.00
4	Surabhi Desai	16,200.00
5	Vipul Desai	14,400.00
6	Apurva Desai	14,400.00
		<u>89,058.00</u>

Less: Interest Received from

HDFC Bank

Net Interest Paid

402.53
<u>88,655.47</u>

for Satishchandra Modi (H.U.F.)

Satish Modi

Karia

SATISH MODI HUF 2006-2007
Ledger for the period 01 Apr, 2006 to 31 Mar, 2007

31 Mar, 2007

Group : Liabilities

Account selection : Selected transacted Accounts

(All amounts in Rs.)

Document		Narration	Debit	Credit	Running Balance
Date	Number				
Ashok Desai		Opening Balance			47,381.00 Cr
31 Mar, 2007	JV 31032007 2	Being amount debited towards Interest & credited to Ashok Desai towards Interest @ 18%		8,529.00	55,910.00 Cr
		Total/Closing Balance		8,529.00	55,910.00 Cr
Harivadan Desai		Opening Balance			47,381.00 Cr
31 Mar, 2007	JV 31032007 2	Being amount debited towards Interest & credited to Harvinder Desai towards Interest @ 18%		8,529.00	55,910.00 Cr
		Total/Closing Balance		8,529.00	55,910.00 Cr
Mahendra Desai		Opening Balance			1,50,000.00 Cr
31 Mar, 2007	JV 31032007 2	Being amount debited towards Interest & credited to Mahender Desai towards Interest @ 18%		27,000.00	1,77,000.00 Cr
		Total/Closing Balance		27,000.00	1,77,000.00 Cr
Surabhi Desai		Opening Balance			90,000.00 Cr
31 Mar, 2007	JV 31032007 2	Being amount debited towards Interest & credited to Surabhi Desai towards Interest @ 18%		16,200.00	1,06,200.00 Cr
		Total/Closing Balance		16,200.00	1,06,200.00 Cr
Vipul Desai		Opening Balance			80,000.00 Cr
31 Mar, 2007	JV 31032007 2	Being amount debited towards Interest & credited to Vipul Desai towards Interest @ 18%		14,400.00	94,400.00 Cr
		Total/Closing Balance		14,400.00	94,400.00 Cr
Apurva Desai		Opening Balance			80,000.00 Cr
31 Mar, 2007	JV 31032007 2	Being amount debited towards Interest & credited to Apurva Desai towards Interest @ 18%		14,400.00	94,400.00 Cr
		Total/Closing Balance		14,400.00	94,400.00 Cr

SHRI SATISHCHANDRA MODI (MAIN) HUF
Represented by its Karta Shri Satishchandra Modi
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion
M.G.Road, Secunderabad - 500 003.
Assessment Year 2007-2008

Status : HUF (Specified)/ Resident
 Accounting Year : Year Ending 31/03/2007
 PAN No : AANHS 4272 D/ Ward 10 (4)/ Hyd.
 Nature of Business : Real Estate Developers/Managers.

COMPUTATION OF INCOME

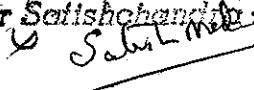
I. Income from Business:

Net Profit as per P & L Account	14,229	
Less: Bank Interest added in P & L	403	13,826
	<hr/>	

III. Income from Other Sources:

Bank Interest on S/B Account		403
	Total Income	<hr/> 14,229
Less: Unabsorbed Business Loss adjusted to the extent of profit		14,229
	Total Income	<hr/> Nil <hr/>

<u>Assessment Year</u>	<u>Business Loss</u>	<u>Depreciation Loss</u>	<u>Total</u>
1998-1999	-	115,401.00	115,401.00
1999-2000	-	92,320.00	92,320.00
2000-2001	-	5,019.00	5,019.00
2001-2002	-	39,866.00	39,866.00
2002-2003	5,101.00	59,086.00	64,187.00
2004-2005	101,267.00	-	101,267.00
2006-2007	107,971.00	-	107,971.00
	<hr/> 214,339.00	<hr/> 311,692.00	<hr/> 526,031.00
Less: Loss absorbed in this year to the extent of profit available	14,229.00	-	14,229.00
	<hr/> 200,110.00		<hr/> 200,110.00 <hr/>

For Satishchandra Modi (H.U.F.)

 Karta

SATISHCHANDRA MODI (MAIN) HUF
5-4-187/3 & 4, 3rd Floor, Soham Mansion,
M.G. Road, Secunderabad - 500 003.
Assessment Year :: 2007-2008.
BALANCE SHEET AS AT 31-03-2007.

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>Sundry Creditors</u>		<u>Cash</u>	
Annexure - I	1,916,433.29	Cash on hand	4,655.48
<u>Deposits</u>		<u>Cash at Bank</u>	
Annexure - II	45,000.00	Annexure - IV	24,202.44
<u>Outstanding Amounts Payable</u>		<u>Fixed Assets</u>	
Annexure - III	8,418.00	Annexure - VIII	203,133.00
		<u>Land & Buildings</u>	
		Annexure - V	600,000.00
		<u>Deposits</u>	
		Annexure - VI	600,000.00
		<u>Outstanding Amounts Receivable</u>	
		Annexure - VII	26,668.00
		<u>Capital</u>	511,192.37
	<u>1,969,851.29</u>		<u>1,969,851.29</u>

Profit & Loss account for the year ended 31-03-2007.

To Interest on Loans	88,655.47	By Rent received from	
To I.T. Representation Fees	1,650.00	LCC Infotech	120,006.00
To MCH Property Tax	15,472.00	By	
To Net Profit Transfd to Capital account	14,228.53		
	<u>120,006.00</u>		<u>120,006.00</u>

Capital Account

To Opening Balance	525,420.90	By Net Profit transferd from Profit & Loss Account	14,228.53
		By Balance c/fd.	511,192.37
	<u>525,420.90</u>		<u>525,420.90</u>

For Satishchandra Modi (H.U.F.)

Satish Modi

Karta

Satishchandra Modi HUF**A.Y.2007-2008****Annexure - I**
Sundry Creditors

1. Jagdish Shah	150,000.00
2. Shri Satish Modi	1,182,613.29
3. Mahendra Desai	177,000.00
4. Smt. Surabhi Desai	106,200.00
5. Vipul Desai	94,400.00
6. Apurva Desai	94,400.00
7. Ashok Desai	55,910.00
8. Harivadan Desai	55,910.00
	<u>1,916,433.29</u>

Annexure - II
Deposits

Mohd. Azhar Mujahid (LCC Infotech)	45,000.00
	<u>45,000.00</u>

Annexure - III
Outstanding Amounts Payable

I.T. Fees payable	8,418.00
	<u>8,418.00</u>

Annexure - IV
Cash at Bank

1. Bank of Baroad, M.G. Road	6,947.00
2. Bank of Baroda, Mumbai	1,177.00
3. HDFC Bank Ltd.	16,078.44
	<u>24,202.44</u>

Annexure - V
Land & Buildings

Shops at Nampally in 21st Century Commercial Complex	600,000.00
	<u>600,000.00</u>

Annexure - VI
Deposits

Lease Rent Deposit (Modi Builders Methodist Complex)	600,000.00
	<u>600,000.00</u>

Annexure - VII
Outstanding Amounts Receivable

1 Rent Receivable - Mohd. Azhar Mujahid (LCC Infotech)	26,668.00
	<u>26,668.00</u>

For Satishchandra Modi (H.U.F.)*Satish Modi***Karta.**

Satishchandra Modi HUF

A.Y.2007-2008

Annexure - VIII
Fixed Assets

<u>Sl.No.</u>	<u>Name of the Asset</u>	<u>W.D.V. as</u> <u>on 1-4-06</u>	<u>Additions</u>	<u>W.D.V.</u> <u>as on 31.03.2007</u>
1	Furniture	1,672.00	0	1,672.00
2	Hotel/Kitchen Equipm	200,000.00	0	200,000.00
3	Office Equipment	1,461.00	0	1,461.00
		<u>203,133.00</u>		<u>203,133.00</u>

Note: No depreciation has been claimed on all Fixed Assets.

For Satishchandra Modi (H.U.F.)

Satish Modi

Karta

Details of Rent Receipts of Mohd.Azhar Mujahid (LCC Infotech)

Rent Received from Mohd.Azhar Mujahid for the
Leased Premises in Mehtodist Complex @ Rs.13,334/-
p.m. from July 06 to March 07 for 9 months

	120,006.00
Total Rent Receipts	120,006.00

Details of Interest Paid

Interest Paid to:

1	Ashok Desai	8,529.00
2	Harivadan Desai	8,529.00
3	Mahendra C.Desai	27,000.00
4	Surabhi Desai	16,200.00
5	Vipul Desai	14,400.00
6	Apurva Desai	14,400.00
		89,058.00

Less: Interest Received from

HDFC Bank

Net Interest Paid

402.53

88,655.47

Satish Modi