

(*INCOME-TAX RETURN FORM FOR NON-CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION 11)

1. NAME **SAR 2 SATISH CHANDRA MODI HUF**

2. FATHER'S NAME

3. ADDRESS **5-4-187/3K4 SOHAM MANSION M.C. ROAD
SECUNDERABAD PIN 500 003 TELEPHONE 7543658**

4. Permanent Account No. **45-421-HX-0038** 5. Date of Birth

6. Individual/Blind undivided family/firm/Association of Persons/Local Authority 7. Resident/Non-Resident/Not Ordinarily Resident

8. Ward/Circle/Special Range **WARD 5(4)/HYD** 10. Income for the previous year i.e. 1.4.1998 to 31.3.1999

9. SEX: Male/Female **Male** 11. Assessment Year **2000-01** 12. Return Original or Revised **Original**

13. Details of *Bank accounts [*Please tick (✓) the bank account, where you would like the amount of refund to be credited.]

Name of the Bank	Address of the Branch	Account Number
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14. Details of Credit Card

Credit Card Number	Issued by
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15. INCOME FROM SALARY (attach Form No. 16)	Rs.	NIL
16. INCOME FROM HOUSE PROPERTY	Rs.	25807
17. INCOME FROM BUSINESS OR PROFESSION	Rs.	(33,280)
18. CAPITAL GAINS		
(a) Short Term		
(b) Long Term	Rs.	NIL
19. INCOME FROM OTHER SOURCES	Rs.	2454
20. INCOME OF ANY OTHER PERSON TO BE ADDED	Rs.	
21. GROSS TOTAL INCOME (15+16+17+18+19+20)	Rs.	(5019)
22. LESS: DEDUCTIONS UNDER CHAPTER VI-A		
(a)		
(b)		NIL
(c)	Rs.	NIL
23. TOTAL INCOME : (21 - 22)	Rs.	(5019)
24. ADD: AGRICULTURAL INCOME (For rate purposes)	Rs.	NIL
25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX	Rs.	NIL
26. TAX ON TOTAL INCOME		
(a) At normal rates		
(b) At special rates	Rs.	NIL
27. LESS: REBATE	Rs.	
28. TAX PAYABLE:	Rs.	
29. ADD: SURCHARGE	Rs.	
30. TOTAL TAX PAYABLE (28 + 29)	Rs.	610083
31. LESS: RELIEF	Rs.	
NET TAX PAYABLE	Rs.	
33. LESS: TAX DEDUCTED AT SOURCE	Rs.	
34. LESS: ADVANCE TAX PAID	Rs.	
35. ADD: INTEREST PAYABLE	Rs.	NIL
36. LESS: SELF-ASSESSMENT TAX PAID	Rs.	
37. BALANCE TAX: PAYABLE / REFUND PAYABLE	Rs.	

DOCUMENTS ATTACHED WITH THE RETURN

1. Balance sheet and P & L A/c	2. Copy of Form 16
3. Annexures 2 to XI	
4.	
5.	
6.	

VERIFICATION

I, **SATISH MODI** (name in full and in block letters), son/daughter of **MANICAL C. MODI**, solemnly declare that to the best of my knowledge and belief, the information given in this return and the annexures and statements accompanying it are correct, complete and truly stated and in accordance with the provisions of Income-Tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year **2000-2001**

Receipt No. _____ Date _____

Seal _____

Signature of the receiving official _____

Date: **24/08/2000**

Place: **Secunderabad.**

For **Satishchandra Modi (HUF)**

Signature: **Satish Modi** (Karia)

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

Filed m3/18/00
Rev. No. 610083

SRI SATISHCHANDRA MODI (MAIN) HUF
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.
Assessment Year: 2000-2001

Status: HUF (Specified)/Resident
Accounting Year: Year Ending On 31/03/2000
GIR/PAN No.: 45-421 HX - 0038/Ward 5(4)/Hyderabad.
Nature of Business: Real Estate Developers/Managers.

COMPUTATION OF INCOME

I. Income from House Property

Rent Received from Nampally Property	130,410
<u>Less: 1/4th for Repairs & Maintenance</u>	<u>32,603</u>
	97,807
<u>Less: Interest paid to Satish Modi on Rs. 6,00,000/- @ 12%</u>	<u>72,000</u>
Income from House Property	25,807

II. Income from Business:

Rent Received from Shri. Soham Modi against Methodist Complex (Leased Property)	240,000
Less: Expenses	
1. Bank Charges	378
2. Vehicle Insurance	11,142
3. Interest paid	242,190
4. Lease Rent to MBMC	1,200
5. Depreciation	73,856
6. I.T.Representation Fee	1,500
	<u>330,266</u>
	(90,266)
<u>Add: Misc Receipts</u>	<u>56,986</u>
	(33,280)

III. Income from Other Sources:

1. Bank Interest		2,042
2. Dividend on shares	Rs. 6,800	Exempt
3. Profit on sale of Shares		412
	Income from Other Sources	2,454
Total Income		(5,019)

Note: Balance Un-absorbed Business Loss and depreciation loss as under is to be carried forward.

<u>Asst. Year</u>	<u>Business Loss</u>	<u>Depreciation Loss</u>	<u>Total</u>
1998-1999	211,589.00	115,401.00	326,990.00
1999-2000	83,440.00	92,320.00	175,760.00
	<u>295,029.00</u>	<u>207,721.00</u>	<u>502,750.00</u>

For Satishchandra Modi (H.U.F.)

Satish Modi

Karta

SRI SATISHCHANDRA MODI (MAIN) HUF
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.

Assessment Year: 2000-2001

BALANCE SHEET AS ON 31/03/2000

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
Sundry Creditors	50,000.00	Cash on Hand	145,237.48
Rent Deposits		Sundry Debtors	
Vide Annexure - X	63,000.00	Vide Annexure - V	90,000.00
		Fixed Assets	
		Vide Annexure - VI	298,560.00
		Investments	
		Vide Annexure - VII	504,100.00
		Land & Buildings	
		Vide Annexure - VIII	600,000.00
		Deposits	
		Vide Annexure - IX	600,000.00
		Outstanding Amounts Receivable	
		Vide Annexure - XI	29,940.00
		Capital	566,974.26
	<u>2,877,827.29</u>		<u>2,877,827.29</u>

Profit & Loss Account for Year Ending 31/03/2000

To Bank Charges	378.00	By Rent Receipts	
To Vehicle Insurance	11,142.00	Vide Annexure - I	370,410.00
To Interest Paid	312,148.00	By Dividend Received	6,800.00
To Lease Rent Paid (Methodist)	1200.00	By Profit on sale of Shares	411.55
To Depreciation	73,856.00	By Misc. Receipts	56,986.00
To I.T.Rep.Fee	1,500.00		
To Net Profit transferred to Capital	34,383.55		
	<u>434,607.55</u>		<u>434,607.55</u>

Capital Account

To Opening Balance	601,357.81	By Net Profit transferred from P & L A/c.	34,383.55
		By Balance	566,974.26
	<u>601,357.81</u>		<u>601,357.81</u>

For Satishchandra Modi (H.U.F.)

Satish Modi

Karta

Satishchandra Modi HUF

Asst. Year 2000-2001

Annexure - I
Rent Receipts

Rent Received from Javed agsinst Nampally Property for the months of April 99 to Sept 99 Rs. 5,250/- per month for 6 months	31,500
Rent Received from Javed agsinst Nampally Property for the months of Oct 99 to March 00 Rs. 5,618/- per month for 6 months	33,708
Rent Received from Khalid agsinst Nampally Property for the months of April 99 to Sept 99 Rs. 5,250/- per month for 6 months	31,500
Rent Received from Khalid agsinst Nampally Property for the months of Oct 99 to March 00 Rs. 5,617/- per month for 6 months	33,702
Rent Received from Shri. Soham Modi for the Premises of Methodist Complex from April 99 to March 00 Rs. 20,000/- per month for 12 months	240,000
	<u>370,410</u>

Annexure - II
Sundry Creditors

1. Jagadish Shah	150,000.00
2. Smt. K C Desai	67,260.00 ✓
3. Shri Satish Modi	2,158,567.29 ✓
4. Mahendra Desai	100,000.00 ✓
5. Smt. Surabh Desai	85,000.00 ✓
6. Vipul Desai	80,000.00 ✓
7. Apurva Desai	81,000.00 ✓
	<u>2,721,827.29</u>

ANNEXURE - III
Outstanding Amounts Payable

Prabhat Construction Company	90,000.00
I.T.Rep.Fee Payable	3,000.00
	<u>93,000.00</u>

ANNEXURE - IV
Cash at Bank

1. Bank of Baroda - M.G.Road	5,948.00
2. Bank of Baroda - Mumbai	945.00
3. Syndicate Bank	31,071.00
4. Syndicate Bank - Vajreshwari	4,688.00
5. S.B.H., Begumpet	363.55
	<u>43,015.55</u>

ANNEXURE - V
Sundry Debtors

1. Suresh Shetty	90,000.00
	<u>90,000.00</u>

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

Karta

Satishchandra Modi HUF

Asst. Year.2000-2001

<u>Name of the Asset</u>	<u>Annexure - VI</u> <u>Fixed Assets</u>		<u>W.D.V.</u>
	<u>Opening Balance</u>	<u>Depreciation</u>	
1. Ceilo Car	321,462.00	64,292.00	257,170.00
2. Maruthi Car 800 CC	47,821.00	9,564.00	38,257.00
3. Furniture	1,672.00	-	1,672.00
4. Office Equipment	1,461.00	-	1,461.00
	<u>446,272.00</u>	<u>73,856.00</u>	<u>298,560.00</u>

<u>ANNEXURE - VII</u> <u>Investments</u>	
1. Maxworth Orchards	503,600.00
2. Shares	500.00
	<u>504,100.00</u>

<u>Annexure - VIII</u> <u>Land & Buildings</u>	
Shops at Nampally in 21st Century Commercial Complex	600,000.00
	<u>600,000.00</u>

<u>Annexure - IX</u> <u>Deposits</u>	
Lease Rent Deposit Methodist Complex	600,000.00
	<u>600,000.00</u>

<u>Annexure -X</u> <u>Rent Deposits</u>	
Javed	31,500.00
Khalid	31,500.00
	<u>63,000.00</u>

<u>Annexure - XI</u> <u>Outstanding Amounts Receivable</u>	
Rent Receivable Javed	14,972.00
Rent Receivable Khalid	14,968.00
	<u>29,940.00</u>

<u>Details of Interest Paid</u>	
Interest paid to Satish Modi	243,962.00
Interest paid to K C Desai	10,260.00
Interest paid to Surabhi Desai	13,855.00
Interest paid to Mahendra Desai	17,133.00
Interest paid to Vipul Desai	14,400.00
Interest paid to Apurva Desai	14,580.00
	<u>314,190.00</u>
Less: Interest Received from	
1. Bank of Baroda & Syndicate Bank	2,042.00
Net Interest paid	<u>312,148.00</u>

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