

WARD 5(4)

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

1. NAME	SHRI SOHAM MODE												
2. FATHER'S NAME	S/O SHRI SATISH MODE												
3. ADDRESS	5-4-187/384 SOHAM MANSSION MG ROAD SECUNDERABAD PIN 500003 TELEPHONE												
4. Permanent Account No.	AAMP 6725 H					5. Date of Birth	18-10-1969						
6. Individual/Hindu undivided family/firm/Association of Persons/Local Authority	INDIVIDUAL										7. Resident/Non-Resident/Not Ordinarily Resident		
8. Ward/Circle/Special Range	WARD 5(4)					9. SEX: Male/Female	MALE						
10. Income for the previous year i.e. 1.4.	98	to 31.3.	99	11. Assessment Year		1999-2000							
12. Return Original or Revised						ORIGINAL							

13. INCOME FROM SALARY (attach Form No. 16)	Rs.	NIL					
14. INCOME FROM HOUSE PROPERTY	Rs.	245090					
15. INCOME FROM BUSINESS OR PROFESSION	Rs.	155085					
16. CAPITAL GAINS							
15/9	15/12	15/3	31/3	TOTAL			
(a) Short Term	645872					Rs.	NIL
(b) Long Term						Rs.	2569
17. INCOME FROM OTHER SOURCES	Rs.	NIL					
18. INCOME OF ANY OTHER PERSON TO BE ADDED	Rs.	NIL					
19. GROSS TOTAL INCOME (13-14+15+16+17+18)	Rs.	92574					
20. LESS: DEDUCTIONS UNDER CHAPTER VI-A	SECTION	AMOUNT (Rs.)					
(a) Bank Int. INCOME	4	2569					
(b)							
(c)							
21. TOTAL INCOME: (19-20)	Rs.	90000					
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	INCOME	INCOME-TAX					
(b) At special rates	90000	7000					
25. LESS: REBATE/RELIEF	Rs.	7000					
26. NET TAX PAYABLE: (24-25)	Rs.	NIL					
27. LESS: TAX DEDUCTED AT SOURCE	Rs.	7000					
28. LESS: ADVANCE TAX PAID	Rs.	30000					
Date.....	Date.....	Date.....					
Amount.....	Amount.....	Amount.....	Rs.				
(Under Sections)	234A	234B	234C	TOTAL			
29. ADD: INTEREST PAYABLE					Rs.	NIL	
30. LESS: SELF-ASSESSMENT TAX PAID					Rs.	NIL	
31. BALANCE TAX: PAYABLE/REFUNDABLE					Rs.	(-) 23000	

Stamp: 27 DEC 1999
 Office: Hyderabad

DOCUMENTS ATTACHED WITH THE RETURN

- | | |
|---------------------------------------|---|
| 1. <u>Computation of Total Income</u> | 2. <u>Balance sheet & other details</u> |
| 3. <u>TDS certificates (2ND)</u> | 4. <u>Municipal Tax Receipts (3)</u> |
| 5. | 6. |

VERIFICATION

I, SOHAM MODI (name in full and in block letters),
son/daughter of SATISH 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

Soham Modi

Signature

Date : 23/12/99

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 (80HH/80HHC/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 88 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
23/12/99
PAN No.
645872*

Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 & 4, Soham Mansion, M.G.Road, Secunderabad -3
Assessment Year 1999-2000

Status: Individual/Resident
Date of Birth : 18th October 1969
PAN No : ABMPM6725H
Year Ending: 31/03/1999

COMPUTATION OF INCOME

1. Income from House Property:

Rent & Maintenance received from the tenants of Begumpet Property bearing No.1-10-72/2/3, Begumpet Hyderabad	312,910	
Rent received from M/s. Ranbaxy Laboratories Ltd for the premises bearing No.5-4-187/5, Karbala Maidan Secunderabad	15,000	
Rent Received from the Tenant of Soham Mansion, bearing No.5-4-187/3&4, M.G.Road, Secunderabad	12,000	
	339,910	
Less: Property Tax Paid	13,123	
	326,787	
Less: 1/4th for Repairs & Maintenance	81697	
Income from House Property		245,090

2. Income from Business :

A. Share of Revenue Received from M/s. Vinayak Hotels	233,098	
B. Share of Profit/Loss from M/s Nova Industries exempt u/s. 10 (2A)	-	
C. Share of Profit/Loss from Shivalaya Hotels exempt u/s. 10 (2A)	-	
D. Share of Profit/Loss from M/s. Modi Estates exempt u/s. 10 (2A)	-	
		233,098
Expenses:		
1. Bank Charges	646	
2. 3/4th of Business Promotion	67,896	
3. Sundry Expenses	350	
4. Telephone Charges	2,039	
5. Share of Revenue paid to S M Modi HUF	160,000	
6. I.T.Representation Fee	1,500	
7. Travelling Expenses	3,157	
8. Vehicle Maintenance	7,061	
9. Interest Paid	8,612	
10. 1/4th share of Brokerage on Vinayak Hotels Lease	25,000	
11. 1/4th share of Insurance on Generator	261	
12. Misc Expenses	200	
13. Depreciation	111,453	
		388,183
Income from Business		-155,085

Soham Modi

III. Capital Gains

Long Term Capital Gains

Sale Proceeds received from Shri Subodh Desai HUF
& Shri Vinod Desai HUF on sale of Undivided portion on third floor
of S.M.Modi Commercial Complex, bearing No. 5-4-187/ 5, Situated
at Karbala Maidan, Secunderabad,

475,000

Less: Cost of Building 164,142

Indexed cost of Building (acquired in F.Y.
1992-93) 112,500

Indexed cost $1,12,500 \times \frac{351}{223}$ 177,074

Add: Improvement in the F.Y. 1996-97

Indexed cost $57,675 \times \frac{351}{305}$ 6,637

Add: Improvement in the F.Y. 1997-98

Indexed Cost $45,875 \times \frac{351}{331}$ 48,647

232,358

Long Term Capital Gains

242,642

Less: Exemption u/s. 54 F

Total Sale consideration of Rs. 4,75,000/- is invested in construction of a
residential house on Plot No.280, Road No.25, Jubilee Hills, Hyderabad.

Exemption allowable

242,642

Long Term Capital Gains

Nil

IV. Income from Other Sources

Interest received on Fixed Deposit

2,569

Gross Total Income

92,574

Less: Deduction u/s. 80L Interest

2,569

Total Income

90,005

OR

90,000

Tax on that comes to 7,000

Less: T.D.S deducted by Vinayak Hotels 30,000

Balance Refundable 23,000

Note: 1. Interest paid of Rs.1,07,000 (including Rs.22,904/- during A.Y.1998-99) to Syndicate Bank on Housing Loan during the year for constn of a residential house will be claimed in 5 yearly instalments commencing from the year in which such constructions of a house is completed in accordance with the provision of section 24 (V).

2. Unabsorbed business loss of Rs.2,01,792/- for the assessment year 1994-95 to be carried forward.

3. The Assessee during the year has given on lease certain furniture & fixtures, Kitchen Equipment, taken over from M/s. Shivalaya Hotels to M/s. Vinayak Hotels. The Assessee is entitled for a fixed monthly lease charges for assets and certain share in revunue of M/s. Vinayak Hotels. Assets, moveable as well as fixed are installed in the premises which is under tenancy of Shri. Satish Modi HUF.

Shri. Satish Modi

Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 & 4, Soham Mansion, M.G.Road, Secunderabad -3
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>
<u>Sundry Creditors</u>		<u>Cash on Hand</u>	67,514.55
Vide Annexure - II	2,503,136.93	<u>Cash at Bank</u>	
<u>Rent Deposits</u>		Vide Annexure - V	208,805.94
Vide Annexure - III	677,000.00	<u>Fixed Assets</u>	
<u>Outstanding Amounts Payable</u>		Vide Annexure - VI	510,684.54
Vide Annexure - IV	1,500.00	<u>Investments</u>	
Syndicate Bank Housing Loan	538,040.00	Vide Annexure - VII	8,600.00
<u>Capital</u>		<u>Share in Pvt Ltd Companies</u>	
	3,489,334.80	Vide Annexure - VIII	736,400.00
		<u>Deposits</u>	
		Vide Annexure -IX	20,357.00
		<u>Sundry Debtors</u>	
		Vide Annexure - X	2,051,400.21
		<u>Outstanding Amounts Receivable</u>	
		Vide Annexure - XI	2,700.00
		<u>Share in Partnership Firms</u>	
		Vide Annexure - XII	863,081.95
		<u>Land & Buildings</u>	
		Vide Annexure - XIII	2,573,452.79
		<u>Interest on Syndicate Bank Housing Loan</u>	
			107,000.50
		<u>Jewellery</u>	
			59,014.25
	<u>7,209,011.73</u>		<u>7,209,011.73</u>

CAPITAL ACCOUNT

To Drawings	26,761.00	By Opening Balance	1,743,165.62
To TDS	30,000.00		
To Sundry Amounts/ Debts written off	83,974.60	By Gift from Satish Modi	1,545,000.00
To Balance	3,489,334.80	By Net Profit transferd from P & L Account	341,904.78
	<u>3,630,070.40</u>		<u>3,630,070.40</u>

Shri. Soham Modi

SOHAM MODI**A.Y. 1999-2000****PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31/3/1999**

To Bank Charges	646.00	By Rent Receipts	
To Business Promotion Exp	90,528.15	Vide Annexure - I	339,910.00
To Property Tax	13,123.00		
To Sundry Expenses	350.00	By Share of Revenue	
To Telephone Charges	2,039.00	Received from Vinayak	
To I.T.Rep. Fee	1,500.00	Hotels	233,097.50
To Building Insurance	2,356.50		
To Travelling Exp	3,157.00	By Profit on Sale of Building	310,857.60
To Electricity Charges	16,916.00		
To Vehicle Maintenance	7,061.00	By Interest Received on F.D	2,569.00
To Share of Loss from Shivalaya			
Hotels of earlier years	63,762.00	By Share of Profit from Shivalaya	
To Share of Revenue to S.M.Modi HUF	160,000.00	Hotels for the Asst.Year 99-2000	34,912.75
To Maintenance Charges - Soham Mans	8,640.00		
To Interest Paid	8,612.25		
To Depreciation	111,453.00		
To Insurannce on Generator	260.50		
To Brokerage paid on Vinayak Hotels	25,000.00		
To Misc Expenses	208.00		
To Share of Loss from Nova Industries	63,829.67		
To Net Profit transfd to Capital	341,904.78		
	921,346.85		921,346.85

ANNEXURE - I**Details of Rent Receipts**

1. Rent Received from Anil Rupani for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 1998 to March 1999 Rs.3,380/- per month for 12 months.	40,560.00
2. Rent Received from Anil Kumar for the property bebaring No. 1-10-72/2/3, Begumpet, Hyderabad. From April 1998 & May 1998 Rs.1,875/- per month for 2 months.	3,750.00
Rent Received from Anil Kumar for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From June 1998 to March 1999 Rs.2,700/- per month for 10 months	27,000.00
3. Rent Received from Ranbaxy Laboratories for the property bearing No. 5-4-187/5, Karbala Maidan, M.G.Road, Secunderabad. From April 1999 to June 15th 1999 Rs.6,000/- per month for 2 1/2 months. (Property sold thereafter)	15,000.00
4. Rent Received from Shri Ajay Mehta for the property bearing No. 5-4-187/3 & 4, Karbala Maidan, M.G.Road, Secunderabad. From April 1998 to March 1999 Rs.1,000/- per month for 12 months.	12,000.00
5. Rent Received from Leena S.Dalal for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 1998 to Feb 1999 Rs.20,000/- per month for 11 months.	220,000.00
Rent Received from Leena S.Dalal for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. For the month of March 99	21,600.00
	339,910.00

J. Pham Modi.

Soham Modi**A.Y.1999-2000****ANNEXURE - II**
Sundry Creditors

1. Baby Nisha Modi	26,399.42
2. Baby Nidhi Modi	26,399.37
3. Dr. Tejal Modi	207,187.00
4. Shivalaya Hotels	244,985.50
5. Soham Modi HUF	1,798,165.64
6. Smt. Rukshana Begum	200,000.00
	2,503,136.93

ANNEXURE - III
Rent Deposits

1. Anil Rupani	300,000.00
2. Vinayak Hotels	100,000.00
3. Pentium Enterprises	101,000.00
4. Leena S Dalal & Others	176,000.00
	677,000.00

ANNEXURE - IV
Outstanding Amounts Payable

I.T.Representation Fee	1,500.00
	1,500.00

ANNEXURE - V
Cash At Bank

1. Union Bank of India	500.00
2. Bank of Baroda, Mumbai	662.13
3. Syndicate Bank, Jeera	61,758.70
4. Bank of Baroda, M.G.Road	145,885.11
	208,805.94

ANNEXURE - VII
Investments

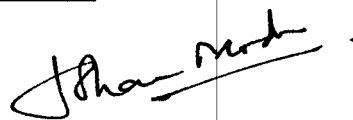
Shares	8,600.00
	8,600.00

ANNEXURE - VIII
Capital in Pvt Ltd Companies

1. MBM Export Ventures P Ltd	120,400.00
2. HMS Direct India P Ltd	170,000.00
3. Modi Properties & Investments Pvt Ltd	446,000.00
	736,400.00

ANNEXURE - IX
Deposits

Capital Gains Deposit	857.00
APSEB Deposit	14,000.00
Telephone Deposit	5,500.00
	20,357.00



Soham Modi**A.Y.1999-2000****ANNEXURE - X**
Sundry Debtors

Modi Properties & Investment	1,507,265.00 ✓
Satish Modi	94,658.21 ✓
HMS Direct India P Ltd	449,477.00
	<u>2,051,400.21</u>

ANNEXURE - XI
Outstanding Amounts Receivable

Anil Kumar	2,700.00
	<u>2,700.00</u>

ANNEXURE - XII
Capital in Partnership Firms

1. Nova Industries	426,168.93
2. Modi Estates	436,913.02
	<u>863,081.95</u>

ANNEXURE - XIII
Land & Buildings

1. Begumpet Land	30,751.00
2. Jubilee Hills Plot Purchases	668,761.00
3. Soham Mansion Building	569,860.00
4. Begumpet Building	103,130.89
5. Jubilee Hills House Construction	1,200,949.90
	<u>2,573,452.79</u>

Details of Interest

<u>Interest Paid to</u>	
1. Syndicate Bank	323
2. Canara Bank	6,023
3. Satish Modi	2,266
	<u>8,612</u>
<u>Less: Interest Received From</u>	
Bank Of Baroda & Syndicate Bank	2,569
Net Interest Paid	<u>6,043</u>



Soham Modi

A.Y. 1999-2000

**ANNEXURE - VI
Fixed Assets**

Name of the Asset	Opening Balance	Additions	%	Depreciation	W.D.V.
1. Television	3,675.04	-	-	-	3,675.04
2. Office Equipment	2,385.00	-	-	-	2,385.00
3. A.C.Work	-	88,207.26	25	22,052.00	66,155.25
4. Building Machine	-	4,883.24	25	1,221.00	3,662.25
5. Crockery	-	51,943.24	15	7,791.00	44,152.24
6. Electrical Equipment	-	42,231.26	25	10,558.00	31,673.26
7. Furniture & Fixtures	-	180,727.74	15	27,109.00	153,618.74
8. Glass Items	-	30,828.76	15	4,625.00	26,203.76
9. Kitchen Equipment	-	39,819.00	25	9,955.00	29,864.00
10. Motor Pump	-	456.00	25	114.00	342.00
11. Refrigeration Equipment	-	7,771.74	25	1,943.00	5,828.74
12. Table Cloths	-	10,335.50	15	1,550.00	8,785.50
13. Civil Work	-	97,863.00	10	9,786.00	88,077.00
14. Sanitary Items	-	3,354.50	10	335.00	3,019.50
15. Generator	-	57,656.26	25	14,414.00	43,242.26
	6,060.04	616077.50		111,453.00	510,684.54

Soham Modi.

Plot No. 280, Road No.25, Jubilee Hills Construction Details

<u>Year</u>	<u>Received</u>	<u>Total</u>	<u>Spent</u>	<u>Total</u>
96-97	10.68	10.68	-	-
97-98	-	10.68	10.16	10.16
98-99	4.00	14.68	5.21	15.37
99-00	1.00			
	4.75	20.43	3.3	18.67
2000-01	4.50	24.93	6.62	25.29
2001-02	5.00	29.93	4.90	30.19
	29.93	29.93	25.29	25.29

1. House construction is completed on 07/06/2000
2. On the date of completion Mr. Soham Modi does not have any other house. Total Capital gains invested on this house only.

Check

Capital gains

- (1) Raubany - 4.75
- (2) Modi House - Upper floor - 10.68
- (3) Modi House - Main floor - 4.50

HIL

- (1) Syndicate bank - 5.00
- (2) IDBI Bank - 5.00
- 10.00

29.93
 25.29
4.64
 by 7/6/2000