

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

1. NAME **SHRE SOHAM MODI**
 2. FATHER'S NAME **SHRI SATISH MODI**
 3. ADDRESS **S-4-187/324 SOHAM MANSION M.G. ROAD
 SECUNDERABAD PIN 500003 TELEPHONE 7543658**
 Permanent Account No. **ABMPM6725H** 5. Date of Birth **18-10-1969**
 6. Individual/Hindu 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. 1.4.998 to 31.3.1999
 9. SEX: Male/Female **Male** 11. Assessment Year **2000-01** 12. Return Original or Revised **Original**

17. 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

14. Details of Credit Card

Credit Card Number	Issued by

15. INCOME FROM SALARY (attach Form No. 16)	Rs.	-NIL-		
16. INCOME FROM HOUSE PROPERTY	Rs.	2,39,377		
17. INCOME FROM BUSINESS OR PROFESSION	Rs.	(2,61,898)		
18. CAPITAL GAINS				
15/9	15/12	15/3	31/3	TOTAL
a) Short Term	NIL			
b) Long Term	NIL			
19. INCOME FROM OTHER SOURCES	Rs.	-NIL-		
20. INCOME OF ANY OTHER PERSON TO BE ADDED	Rs.	1,03,889		
21. GROSS TOTAL INCOME (15+16+17+18+19+20)	Rs.	-NIL-		
22. LESS: DEDUCTIONS UNDER CHAPTER VI-A				
SECTION	AMOUNT (Rs.)			
(a) Bank Interest	80L	2,889		
(b)				
(c)				
23. TOTAL INCOME: (21 - 22)	Rs.	2,889		
24. ADD: AGRICULTURAL INCOME (For rate purposes)	Rs.	78,479		
25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX	Rs.	-NIL-		
26. TAX ON TOTAL INCOME				
INCOME	INCOME-TAX			
(a) At normal rates	78,479	4,696		
(b) At special rates				
27. LESS: REBATE	Rs.	4,696		
28. TAX PAYABLE:	Rs.	-NIL-		
29. ADD: SURCHARGE	Rs.	4,696		
30. TOTAL TAX PAYABLE (28 + 29)	Rs.	470		
31. LESS: RELIEF	Rs.	5,166		
32. NET TAX PAYABLE	Rs.	-NIL-		
33. LESS: TAX DEDUCTED AT SOURCE	Rs.	5,166		
34. LESS: ADVANCE TAX PAID	Rs.	-NIL-		
Date.....	Date.....	Date.....		
Amount.....	Amount.....	Amount.....		
(Under Sections)	234A	234B	234C	TOTAL
35. ADD: INTEREST PAYABLE	Rs.	-NIL-		
36. LESS: SELF-ASSESSMENT TAX PAID	Rs.	4		
37. BALANCE TAX: PAYABLE / REFUND PAYABLE	Rs.	5,166		
38. BALANCE TAX: PAYABLE / REFUND PAYABLE	Rs.	-NIL-		

...वित्त मंत्रालय
MINISTRY OF FINANCE
 ...आयकर विभाग
INCOMETAX DEPARTMENT
 31 AUG 2000
 RECEIPT Counter No. 4
 आयकर विभाग, आंध्र प्रदेश
 Aayakar Bhavan, Hyderabad.

DOCUMENTS ATTACHED WITH THE RETURN

1. Computation of Income	2. Balance Sheet & P & L A/c
3. Annexure I to IIT	4. Property Tax Receipt (Exec Copy)
5. Self Assesment Challan	6.

VERIFICATION

I, **SOHAM MODI** (name in full and in block letters), son/daughter of **SHRI SATISH 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 _____ Date: **24/8/2000**

Shre Modi

Filed on 31/8/00
Inv. no 610082

Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 &4, Soham Mansion, M.G.Road, Secunderabad -3
Assessment Year 2000-2001

Status: Individual/Resident
Date of Birth : 18th October 1969
PAN No : ABMPM6725H/ward 5 (4)
Year Ending: 31-03-00

COMPUTATION OF INCOME

1. Income from House Property:

I) Rent & Maintenance received from the tenants of Begumpet Property bearing No.1-10-72/2/3, Begumpet, Hyderabad	333,170	
Less: Property Tax Paid	14,000	
	<u>319,170</u>	
Less: 1/4th for Repairs & Maintenance	79,793	
	<u>239,377</u>	
	Income from House Property	<u>239,377</u>

2. Income from Business :

A. Share of Revenue Received from M/s. Vinayak Hotels	125,187	
B. Share of Profit/Loss from 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 Modi Estates exempt u/s.10 (2A)	-	
	<u>125,187</u>	
Expenses:		
1. Bank Charges	746	
2. 3/4th of Business Promotion Expenses	48,330	
3. Share of Revenue paid to S M Modi HUF	240,000	
4. I.T.Representation Fee	1,500	
5. Insurance	826	
6. Insurance on Generator	261	
7. Interest Paid	1,236	
8. Depreciation on Fixed Assets	94,186	387,085
	<u>Income from Business</u>	<u>(261,898)</u>

III. Capital Gains

Long Term Capital Gains

Sale Proceeds received from Shri Anil Rupani on sale of 225 Sft with Undivided share of land of 11.25 Sq. yards on ground floor of Modi House,1-10-72/2/3, Situated at Begumpet, Hyd	450,000	
Less: Land Cost	3,404	
Indexed cost of Land (acquired in F.Y. 1986-87) $3,404 \times 389/140$	9,458	
Registration Charges	5,664	
Paid in the year F.Y.1993-94		
Indexed cost $5,664 \times 389/244$	9,030	
Add: Improvement in the F.Y. 1995-96	28,472	
Indexed cost $28,472 \times 389/281$	<u>39,415</u>	
		<u>57,903</u>
	Long Term Capital Gains	<u>392,097</u>
Less: Exemption u/s. 54 F		
Total Sale consideration of Rs. 4,50,000/- is invested in construction of a residential house on plot No. 280, Road No.25, Jubilee Hills, Hyderabad		
Exemption allowable		<u>392,097</u>
	Long Term Capital Gains	<u>NIL</u>

Soham Modi

IV. Income from Other Sources

1. Misc. Receipts	101,000
2. Interest Received from Banks	2,889
Income from Others Sources	<u>103,889</u>

ABSTRACT OF TOTAL INCOME

1. Income from House Property	239,377
2. Income from Business	(-) (261,898)
3. Long Term Capital Gains	-
4. Income from Other Sources	103,889
	<u>81,368</u>
Less: Admissible deductions	
Bank Interest u/s. 80 L	2,889
Total Income	<u>78,479</u>

Tax thereon comes to	4,696
Add: Surcharge	470
	<u>5,166</u>
Self Assessment Tax paid u/s. 140 A on 25/08/2000	5,166
Balance Payable	<u>Nil</u>

Note: 1. Interest paid to Syndicate Bank, Basheerbagh of Rs.1,84,956.50/- on Housing Loan will be claimed in 5 yearly instalments commencing from the year in which construction 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 A.Y 1994-95 to be carried forward.



Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 & 4, Soham Mansion, M.G.Road, Secunderabad -3
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>
<u>Sundry Creditors</u> Vide Annexure - II	4,351,460.87	<u>Cash on Hand</u>	190,553.39
<u>Rent Deposits</u> Vide Annexure - III	176,000.00	<u>Cash at Bank</u> Vide Annexure - V	215,883.94
<u>Outstanding Amounts Payable</u> Vide Annexure - IV	3,000.00	<u>Fixed Assets</u> Vide Annexure - VI	464,254.15
<u>Syndicate Bank Housing Loan</u>	X 485,395.00	<u>Investments</u> Vide Annexure - VII	8,600.00
<u>Capital</u>	/ 4,008,480.66	<u>Investment in Pvt Ltd Companies</u> Vide Annexure - VIII	776,300.00
		<u>Deposits</u> Vide Annexure -IX	20,357.00
		<u>Sundry Debtors</u> Vide Annexure - X	3,039,901.00
		<u>Outstanding Amounts Receivable</u> Vide Annexure - XI	2,970.00
		<u>Share in Partnership Firms</u> Vide Annexure - XII	862,838.32
		<u>Land & Buildings</u> Vide Annexure - XIII	3,198,707.98
		Interest on Housing Loan	184,956.50
		<u>Jewellery</u>	59,014.25
	<u>9,024,336.53</u>		<u>9,024,336.53</u>

CAPITAL ACCOUNT

To Drawings	101,281.00	By Opening Balance	3,489,334.80
		By Income - Tax refund of A.Y.1996-97	62,952.00
		By Cheque from M.C.Modi Disc Trust	10,113.38
To Balance	4,008,480.66	By Net Profit transferd from P & L Account	547,361.48
	<u>4,109,761.66</u>		<u>4,109,761.66</u>



SOHAM MODI

A.Y. 2000-2001

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31/3/2000

To Bank Charges	746.00	By Rent Receipts	
To Business Promotion Exp	64,440.00	Vide Annexure - I	333,170.00
To Property Tax- Soham Mansion	8,925.00		
To Property Tax- Modi House	14,000.00	By Share of Revenue	
To Insurance on Vehicle	469.00	Received from Vinayak	
To I.T.Rep. Fee	1,500.00	Hotels	125,187.00
To Building Insurance	357.00		
To Share of Revenue to S.M.Modi HUF	240,000.00	By Profit on Sale of Building	412,460.50
To Depreciation	94,186.39		
To Share of Loss from Shivalaya Hotels	981.00	By Misc. Receipts	101,000.00
To Insurance on Generator	261.00		
To Share of Loss from Modi Estates	243.63		
To Net Profit transfd to Capital	547,361.48	By Interest received	1,653.00
	<u>973,470.50</u>		<u>973,470.50</u>

ANNEXURE - I**Details of Rent Receipts**

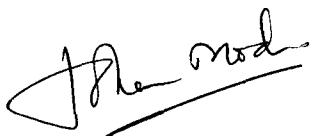
1. Rent Received from Anil Rupani for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 1999 to 15th March 2000 Rs.3,380/- per month for 11 1/2 months.	38,870.00
2. Rent Received from Anil Kumar for the property bebaring No. 1-10-72/2/3, Begumpet, Hyderabad. From April 1999 & May 1999 Rs.2,700/- per month for 2 months.	5,400.00
Rent Received from Anil Kumar for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From June 1999 to March 2000 Rs.2,970/- per month for 10 months	29,700.00
3. Rent Received from Leena S.Dalal for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 1999 to March 2000 Rs.21,600/- per month for 11 months.	259,200.00
	<u>333,170.00</u>

ANNEXURE - II**Sundry Creditors**

1. Baby Nisha Modi	26,399.42
2. Baby Nidhi Modi	26,399.37
3. Dr. Tejal Modi	207,472.00
4. Shivalaya Hotels	246,227.50
5. Soham Modi HUF	3,555,112.05
6. Anil Rupani	1,690.00
7. Smt. Ruksana Begum	200,000.00
8. MBM Export Ventures P Ltd	26,600.00
9. Satish Modi	27,851.53
10. Transamerica Apple Distribution	33,709.00
	<u>4,351,460.87</u>

ANNEXURE - III**Rent Deposits**

Leena S Dalai & Others	176,000.00
	<u>176,000.00</u>



ANNEXURE - IV
Outstanding Amounts Payable

I.T. Representation Fee	73,000.00
	<u>3,000.00</u>

ANNEXURE - V

Cash At Bank

1. Union Bank of India	500.00
2. Bank of Baroda, Mumbai	577.13
3. Syndicate Bank, Jeera	208,508.70
4. Bank of Baroda, M.G.Road	(-128.89)
5. Development Credit Bank Ltd	1,427.00
6. IDBI Bank Ltd	5,000.00
	<u>215,883.94</u>

ANNEXURE - VII

Investments

Shares	8,600.00
	<u>8,600.00</u>

ANNEXURE - VIII

Investment in Pvt Ltd Companies

HMS Direct India P Ltd	170,000.00
MBM Export Ventures P Ltd	1,000.00
e Logic Solutions India P Ltd	140,000.00
Hegde & Modi Marketing Pvt Ltd	19,300.00
Modi Properties & Investments P.Ltd	446,000.00
	<u>776,300.00</u>

ANNEXURE - IX

Deposits

Capital Gains Deposit	857.00
APSEB Deposit	14,000.00
Telephone Deposit	5,500.00
	<u>20,357.00</u>

ANNEXURE - X

Sundry Debtors

Modi Properties & Investment	2,590,424.00
HMS Direct India P Ltd	449,477.00
	<u>3,039,901.00</u>

ANNEXURE - XI

Outstanding Amounts Receivable

Anil Kumar	2,970.00
	<u>2,970.00</u>

ANNEXURE - XII

Capital in Partnership Firms

1. Nova Industries	426,168.93
2. Modi Estates	436,669.39
	<u>862,838.32</u>

Soham Modi

Soham Modi

A.Y.2000-2001

ANNEXURE - XIII
Land & Buildings

1. Begumpet Land	21,683.00
2. Jubilee Hills Plot Purchases	668,761.00
3. Soham Mansion Building	569,860.00
4. Begumpet Building	74,659.39
5. Jubilee Hills House Construction	1,863,744.59
	<u>3,198,707.98</u>

Details of Interest

Interest Received from:

Interest on Income Tax Refund	2516	
Bank of Baroda, Mumbai	20	
Bank of Baroda, M.G.Road	326	
Development Credit Bank	27	2,889
		<u>2,889</u>

Less: Interest paid to

Satish Modi	456	
Transamerica Apple Distribution Finance	780	
		<u>1,236</u>
Net Interest received		<u>1,653</u>

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Soham Modi

A.Y. 2000-2001

ANNEXURE - VI

Fixed Assets

Name of the Asset	Opening Balance	Additions during the year	Total	%	Depreciation	W.D.V
1. Office Equipment (Telephone)	2,385.00	7,990.00	10,375.00	-	-	10,375.00
2. Television	3,675.04	-	3,675.04	-	-	3,675.04
3. A.C.Work	66,155.25	-	66,155.25	25%	16,538.81	49,616.44
4. Billing Machine	3,662.25	-	3,662.25	25%	915.56	2,746.69
5. Crockery	44,152.24	-	44,152.24	15%	6,622.84	37,529.40
6. Electrical Equipment	31,673.26	-	31,673.26	25%	7,918.32	23,754.94
7. Furniture & Fixtures	153,618.74	-	153,618.74	15%	23,042.81	130,575.93
8. Glass Items	26,203.76	-	26,203.76	15%	3,930.56	22,273.20
9. Kitchen Equipment	29,864.00	-	29,864.00	25%	7,466.00	22,398.00
10. Motor Pump	342.00	-	342.00	25%	85.50	256.50
11. Refrigeration Equipment	5,828.74	-	5,828.74	25%	1,457.19	4,371.55
12. Table Cloths	8,785.50	-	8,785.50	15%	1,317.83	7,467.67
13. Civil Work	88,077.00	-	88,077.00	10%	8,807.70	79,269.30
14. Sanitary Items	3,019.50	-	3,019.50	10%	301.95	2,717.55
15. Generator	43,242.26	-	43,242.26	25%	10,810.57	32,431.69
16. Kinetic Honda	-	39,766.00	39,766.00	12.50%	4,970.75	34,795.25
	<u>510,684.54</u>	<u>47,756.00</u>	<u>558,440.54</u>		<u>94,186.39</u>	<u>464,254.16</u>

Soham Modi