

TAX RETURN FORM FOR NON CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION II)

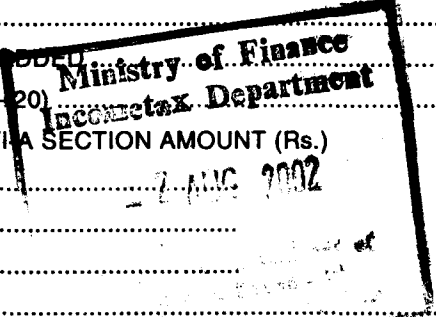
1. NAME: SOHAM MODI 01014327  
 2. FATHER'S NAME: SATISH MODI  
 3. ADDRESS: 5-4-187/324, SOHAM MAUSION, M.G. ROAD  
SECUNDERABAD PIN: 500003 PHONE: \_\_\_\_\_  
 4. Permanent Account Number: AGMPM67254 5. Date of Birth: 18-10-1969  
 6.  Individual /  Hindu Undivided family / firm /  Association of persons / Local Authority 7.  Resident /  Non-Resident /  Not Ordinarily Resident  
 8. Ward / Circle / Special Range: Ward 10 (4) 9. Sex: Male / Female  
 10. Income for the previous year i.e. 1-4-2001 to 31-3-2002 11. Assessment Year: 2002-03  
 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

Details of Credit Card ..... Credit Card Number ..... Issued by .....

15. INCOME FROM SALARY (attach Form No. 16) .....	Rs. <u>NIL</u>
16. INCOME FROM HOUSE PROPERTY .....	Rs. <u>79336</u>
17. INCOME FROM BUSINESS OR PROFESSION .....	Rs. <u>8,57,343</u>
18. CAPITAL GAINS                      15/9      15/12      15/3      31/3      Total	
(a) Short Term .....	Rs. <u>NIL</u>
(b) Long Term .....	Rs. <u>NIL</u>
19. INCOME FROM OTHER SOURCES .....	Rs. <u>NIL</u>
20. INCOME OF ANY OTHER PERSON TO BE ADDED .....	Rs. <u>NIL</u>
21. GROSS TOTAL INCOME (15+16+17+18+19+20) .....	Rs. <u>9778007</u>
22. LESS : DEDUCTIONS UNDER CHAPTER VIA SECTION AMOUNT (Rs.)	
(a) .....	
(b) .....	
(c) .....	
23. TOTAL INCOME : (21-22) .....	Rs. <u>NIL</u>
24. ADD : AGRICULTURAL INCOME (For rate Purposes) .....	Rs. <u>9778007</u>
25. INCOME CLAIMED TO BE EXEMPT FROM INCOME TAX .....	Rs. <u>NIL</u>
26. TAX ON TOTAL INCOME                      INCOME                      INCOME TAX	
(a) At normal rate .....	Rs. <u>NIL</u>
(b) At Special rate .....	Rs. <u>NIL</u>
27. LESS : REBATE .....	Rs. <u>NIL</u>
28. TAX PAYABLE .....	Rs. <u>NIL</u>
29. ADD : SURCHARGE .....	Rs. <u>NIL</u>
30. TOTAL TAX PAYABLE (28+29) .....	Rs. <u>NIL</u>
31. LESS : RELIEF .....	Rs. <u>NIL</u>
32. NET TAX PAYABLE .....	Rs. <u>NIL</u>
33. LESS : TAX DEDUCTED AT SOURCE .....	Rs. <u>NIL</u>
34. LESS : ADVANCE TAX PAID	
Date.....                      Date.....                      Date.....	
Amount.....                      Amount.....                      Amount.....	
35. ADD : INTEREST PAYABLE (U/S)      234A      234B      234C      TOTAL	
Amount .....	Rs. <u>NIL</u>
36. LESS : SELF ASSESSMENT TAX PAID .....	Rs. <u>NIL</u>
37. BALANCE TAX : PAYABLE / REFUNDABLE .....	Rs. <u>NIL</u>



DOCUMENTS ATTACHED WITH THE RETURN

1. <u>Computation of Total Income</u>	2. <u>Statement of A/c's with annexures</u>
3. <u>Form G of High Tax Regd. - 2</u>	4. _____
5. _____	6. _____

VERIFICATION  
 I, SOHAM MODI Son/daughter of 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

**Shri. SOHAM MODI S/o. Shri. Satish Modi**  
**5-4-187/ 3 & 4, Soham Mansion, M.G.Road, Secunderabad -3**  
**Assessment Year 2002-2003**

Status: Individual/Resident  
Date of Birth: 18th October 1969  
PAN : ABMPM6725H/Ward 10 (4)/Hyd  
Year Ending 31-03-02

**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	346,818	
Less: Property Tax Paid	26,302	
	<u>320,516</u>	
Less: 30% for Repairs & Maintenance	96,155	
	<u>224,361</u>	

ii) Self occupied House Property at Plot No. 280,  
Road No. 25, Jubilee Hills, Hyderabad  
GLV Nil

Less: Interest paid on Housing Loan to IDBI (Loan availed after 01.04.2000)	145,025	
	<u>(145,025)</u>	

**Income from Hous Property** 79,336

**2. Income from Business :**

A. Share of Profit/Loss from Nova Industries exempt u/s.10 (2)	-	
B. Share of Profit/Loss from Shivalaya Hotels exempt u/s.10(2)	-	
C. Share of Profit/Loss from Modi Estates exempt u/s.10 (2A)	-	
	<u>-</u>	

**Expenses:**

1. Bank Charges	772	
2. 3/4th of Business Promotion Expenses	124,685	
3. I.T.Representation Fee	1,650	
4. Sundry Expenses	355	
5. Printing & Stationary	189	
6. Consultancy	5,000	
7. Interest paid on Loans	652,479	
8. Depreciation	23,356	
	<u>808,486</u>	
<b>Income from Business</b>		<u><u>(808,486)</u></u>




**ABSTRACT OF TOTAL INCOME**

1. Income from House Property	79,336
2. Income from Business	<u>(808,486)</u>
<b>Total Income</b>	<b><u>(729,150)</u></b>

Tax thereon comes to NIL  
Taxes Paid NIL

- Note:** 1. Unabsorbed business loss of Rs.2,01,792/- for the A.Y 1994-95 to be carried forward.  
2. Unabsorbed Business Loss of Rs.7,29,150/- for the A.Y.2002-2003 to be carried forward.  
3. Income claimed exempt u/s.10 Dividend on Equity Shares Rs. 24,22,936/-



**Shri. SOHAM MODI S/o. Shri. Satish Modi**  
**5-4-187/ 3 &4, Soham Mansion, M.G.Road, Secunderabad -3**  
**Assessment Year 2002- 2003**  
**BALANCE SHEET AS ON 31/03/2002**

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<b><u>Sundry Creditors</u></b>		<b><u>Cash on Hand</u></b>	571,846.09
Vide Annexure - II	7,173,174.56		
<b><u>Rent Deposits</u></b>		<b><u>Cash at Bank</u></b>	2,225,403.87
Vide Annexure - IV	176,000.00	Vide Annexure - Vi	
<b><u>Outstanding Amounts Payable</u></b>		<b><u>Fixed Assets</u></b>	
Vide Annexure - V	1,650.00	Vide Annexure - VII	58,856.29
<b><u>Secured Loans</u></b>		<b><u>Investments</u></b>	
Vide Annexure - III	5,545,175.44	Vide Annexure - VIII	8,600.00
		<b><u>Investment in Pvt Ltd Companies</u></b>	
		Vide Annexure - IX	746,300.00
		<b><u>Deposits</u></b>	
<b><u>Capital</u></b>	5,247,282.60	Vide Annexure -X	23,557.00
		<b><u>Sundry Debtors</u></b>	
		Vide Annexure - XI	6,645,058.79
		<b><u>Outstanding Amounts Receivable</u></b>	
		Vide Annexure - XII	5,610.00
		<b><u>Share in Partnership Firms</u></b>	
		Vide Annexure - XIII	3,541,161.33
		<b><u>Land &amp; Buildings</u></b>	
		Vide Annexure - XIV	4,257,874.98
		<b><u>Jewelry</u></b>	59,014.25
	<b><u>18,143,282.60</u></b>		<b><u>18,143,282.60</u></b>

**CAPITAL ACCOUNT**

To Drawings	168,920.70	By Opening Balance	3,705,397.46
To Income Tax	725.00		
To Balance	5,247,282.60	By Net Profit Tranfd from P & L Account	1,711,530.84
	<b><u>5,416,928.30</u></b>		<b><u>5,416,928.30</u></b>

*Shri. Moh*

**SOHAM MODI****A.Y. 2002-2003****PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31/3/2002**

To Bank Charges	772.00	By Rent Receipts	
To Business Promotion Exp	166,247.50	Vide Annexure - I	346,818.00
To Share of Loss from Modi Estates	4,848.00		
To Property Tax- Modi House	26,302.00		
To Printing & Stationary	189.00	By Dividend	2,422,936.03
To I.T.Rep. Fee	1,650.00		
To Interest on Loans	797,503.69		
To Sundry Expenses	355.00		
To Processing Charges	32,000.00		
To Consultancy	5,000.00		
To Depreciation	23,356.00		
To Net Profit transfd to Capital A/c.	1,711,530.84		
	<b>2,769,754.03</b>		<b>2,769,754.03</b>

**ANNEXURE - I****Details of Rent Receipts**

1. Rent Received from Anil Kumar for the property bebaring No. 1-10-72/2/3, Begumpet, Hyderabad. From April & May 2001 Rs.3,267/- per month for 2 months.	6,534.00
Rent Received from Anil Kumar for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From June 2001 to March 2002 Rs.3,594/- per month for 10 months	35,940.00
2. Rent Received from Leena S.Dalal for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 2001 to March 2002.	304,344.00
	<b>346,818.00</b>

**ANNEXURE - II****Sundry Creditors**

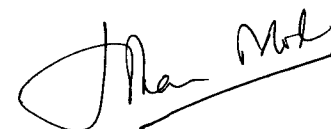
1. Baby Nisha Modi	26,399.42
2. Baby Nidhi Modi	26,399.37
3. Dr. Tejal Modi	180,922.00
4. Soham Modi HUF	4,403,014.77
5. Darshit J.Shah	413,151.00
6. Jagdish Shah HUF	103,288.00
7. Aradhana Mehta	707,000.00
8 Chetna B.Mehta	303,000.00
9.Varsha M.Mehta	1,010,000.00
	<b>7,173,174.56</b>

**Annexure III****Secured Loans**

IDBI Housing Loan	1,445,689.00
The A.P.Mahesh Co-op Urban Bank Ltd	4,089,572.00
Transamerica Apple Distribution	9,914.44
	<b>5,545,175.44</b>

**ANNEXURE -IV****Rent Deposits**

Leena S Dalal & Others	176,000.00
	<b>176,000.00</b>



**ANNEXURE - V**  
**Outstanding Amounts Payable**

I.T.Representation Fee	1,650.00
	<u>1,650.00</u>

**ANNEXURE - VII****Cash At Bank**

1. Union Bank of India	500.00
2. Bank of Baroda, Mumbai	577.13
3. Syndicate Bank, Jeera	260.70
4. Bank of Baroda, M.G.Road	7,689.11
5. IDBI Bank Ltd	2,216,376.93
	<u>2,225,403.87</u>

**ANNEXURE -VIII****Investments**

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

**ANNEXURE - IX****Investment in Pvt Ltd Companies**

HMS Direct India P Ltd	170,000.00
MBM Export Ventures P Ltd	11,000.00
Hegde & Modi Marketing Pvt Ltd	19,300.00
Modi Properties & Investments P.Ltd	546,000.00
	<u>746,300.00</u>

**ANNEXURE - X****Deposits**

Capital Gains Deposit	857.00
APSEB Deposit	16,200.00
Telephone Deposit	6,500.00
	<u>23,557.00</u>

**ANNEXURE - XI****Sundry Debtors**

Satish Modi	4,463,718.00
MBM Export Ventures P Ltd	48,956.00
Sourabh Modi (Housing Loan)	501,643.50
Hegde & Modi Marketing	19,769.80
Modi Properties & Investment	1,261,494.49
HMS Direct India P Ltd	349,477.00
	<u>6,645,058.79</u>

**ANNEXURE - XII****Outstanding Amounts Receivable**

Leena S.Dalal	2,016.00
Anil Kumar	3,594.00
	<u>5,610.00</u>



**ANNEXURE - XIII**  
**Capital in Partnership Firms**

1. Nova Industries	427,371.73
2. Modi Estates	3,113,789.60
	<u>3,541,161.33</u>

**ANNEXURE - XIV**  
**Land & Buildings**

1. Begumpet Land	517,653.00
2. Soham Mansion Building	569,860.00
3. Begumpet Building	60,739.84
4. Jubilee Hills House Construction	3,109,622.14
	<u>4,257,874.98</u>

SBI. SF Plan 3000,000  
Maha Bank. 100 A/c 60,00,000/-

**Details of Interest**

**Interest paid to**

The A.P.Mahesh Co-op Urban Bank	424,918.00	
Navnitlal C.Parikh	17,842.00	
Devon Nimish Parikh	22,300.00	
Chetna Mehta	66,000.00	
Aradhana S.Mehta	154,000.00	
Varsha Mehta	220,000.00	
Rajesh Kadakia	4,882.00	
Rajesh Kadakia HUF	1,627.00	
Transamerica Apple Distribution	5,298.72	
Darshit Shah	13,151.00	
Jagdish Shah HUF	3,288.00	
IDBI Housing Loan	145,024.94	
IDBI	46.00	
J.M.Kadakia	1,627.00	1,080,004.66
	<u>1,627.00</u>	

**Less: Interest Received from:**

IDBI	287.97	
Syndicate Bank	11.00	
Bank of Baroda	299.00	
The A.P.Mahesh Co-Op Urban Bank	98.00	
Modi Estates	48,857.00	
Satish Modi	232,948.00	282,500.97
		<u>282,500.97</u>

**Net Interest Paid**

**797,503.69**

*Soham Modi*

Soham Modi

A.Y.2002-2003

**ANNEXURE - VI**  
**Fixed Assets**

<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Additions</u> <u>during the year</u>	<u>Total</u>	<u>%</u>	<u>Depreciation</u>	<u>W.D.V</u>
1. Office Equipment (Telephone)	10,375.00	3,300.00	13,675.00	-		13,675.00
2. Television	3,675.04	-	3,675.04	-		3,675.04
3. Kinetic Honda	26,096.25	-	26,096.25	25%	6,524.00	19,572.25
4. Computer	20,400.00	-	20,400.00	60%	12,240.00	8,160.00
5. Air Conditioner	18,366.00	-	18,366.00	25%	4,592.00	13,774.00
	<b>78,912.29</b>	<b>-</b>	<b>82,212.29</b>		<b>23,356.00</b>	<b>58,856.29</b>

*Soham Modi*