

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

1. NAME **SOHAM MODI**
 2. FATHER'S NAME **SATISH MODI**
 3. ADDRESS **S-4-187/3&4, SOHAM MANSION, M. G ROAD SECUNDERABAD PIN 500003 TELEPHONE**
 4. Permanent Account Number **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 10(4)/HYD** 10. Income for the previous year i.e. 1.4.02 to 31.3.03
 9. SEX: Male/Female **MALE** 11. Assessment Year **2003-04** 12. Return: Original or Revised **ORIGINAL**

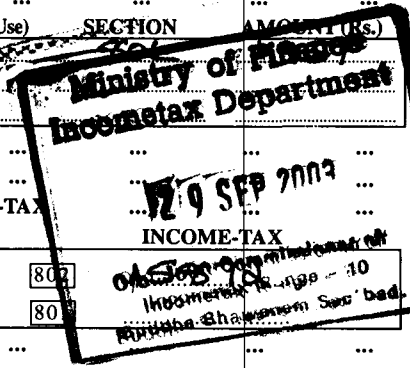
13. Details of Bank accounts [*Please tick [✓] the bank account, where you would like the amount of refund to be credited.]

Name of the Bank	Address of the Branch	Account Number

14. Details of Credit Card

Credit Card Number	Issued by

15. INCOME FROM SALARY (Attach Form No. 16)	...	...	100101418	701	Rs.	NIL
16. INCOME FROM HOUSE PROPERTY	...	...	...	702	Rs.	134364
17. INCOME FROM BUSINESS OR PROFESSION	...	...	...	703	Rs.	NIL
18. CAPITAL GAINS	15/9	15/12	15/3	31/3	TOTAL	
(a) Short Term	645	646	647	648	704	
(b) Long Term	695	696	697	698	705	
19. INCOME FROM OTHER SOURCES	...	...	...	706	Rs.	NIL
20. INCOME OF ANY OTHER PERSON TO BE ADDED	...	...	...	705	Rs.	4957
21. GROSS TOTAL INCOME (15+16+17+18+19+20)	...	...	...	746	Rs.	NIL
22. LESS: DEDUCTIONS UNDER CHAPTER VI-A Code (For office Use)	SECTION	AMOUNT (Rs.)				
(a) BANK INTEREST & DIVIDEND				747	Rs.	4957
(b) ...						
(c) ...						
23. TOTAL INCOME : (21 - 22)	...	...	...	760	Rs.	134365
24. ADD : AGRICULTURAL INCOME (For rate purposes)	...	...	...	762	Rs.	NIL
25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX	...	...	...	765	Rs.	-
26. TAX ON TOTAL INCOME	INCOME	INCOME-TAX				
(a) At normal rates	772	134370	802			
(b) At special rates	768		80			
27. LESS : REBATE	...	...	...	810	Rs.	15872
28. TAX PAYABLE	...	...	...	820	Rs.	2855
29. ADD : SURCHARGE	...	...	...	828	Rs.	13017
30. TOTAL TAX PAYABLE : (28 + 29)	...	...	...	832	Rs.	651
31. LESS : RELIEF	...	...	...	837	Rs.	13668
32. NET TAX PAYABLE	...	...	...	840	Rs.	NIL
33. LESS : TAX DEDUCTED AT SOURCE	...	...	...	873	Rs.	13668
34. LESS : ADVANCE TAX PAID	Date.....	Date.....	Date.....			
	Amount.....	Amount.....	Amount.....	862	Rs.	NIL
	(Under Sections)	234A	234B	234C	TOTAL	
35. ADD : INTEREST PAYABLE	...	...	...	851	Rs.	862
36. LESS : SELF-ASSESSMENT TAX PAID	...	...	...	875	Rs.	14530
37. BALANCE TAX : PAYABLE / REFUNDABLE	...	...	...	891	Rs.	NIL



DOCUMENTS ATTACHED WITH THE RETURN

1. COMPUTATION OF TOTAL INCOME	2. STATEMENT OF ACCOUNTS WITH ANNEXURES
3. Self Asses. Tax challan - 1	4.
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 the annexures and statements accompanying it are correct, complete and truly stated and in accordance with the provisions of the Income-Tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year **2003-2004**

Receipt No. _____ Date _____

Seal _____ Date: **25.09.2003** Place: **SEC'BAD**

Signature of the receiving official _____ Signature _____

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

Final

*Filed on
29/9/03
Inv. No.
1001014183*

Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 &4, Soham Mansion, M.G.Road, Secunderabad -3
Assessment Year 2003-2004

Status: Individual/Resident
Date of Birth : 18th October 1969
PAN : ABMPM 6725 H/Ward 10 (4)/Hyd
Year Ending: 31-03-03

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	375,415	
Less: Property Tax Paid	<u>15,513</u>	
	359,902	
Less: 30% for Repairs & Maintenance	<u>107,971</u>	
		251,931
ii) Self occupied House Property at Plot No.280, Road No. 25, Jubilee Hills, Hyderabad		
GLV	0	
Less: Interest paid on Housing Loan to IDBI Rs. 1,17,567/-(Loan availed after 01.04.2000) restricted to	<u>117,567</u>	
		(117,567)
Income from House Property		<u><u>134,364</u></u>

2. Income from Business :

A. Share of Profit/Loss from Nova Industries exempt u/s.10	-	
B. Share of Profit/Loss from Modi Estates exempt u/s.10 (2A)	-	
C. Interest on Capital from Modi Estates	366,388	
D. Construction Supervision Charges Recd	<u>500,000</u>	866,388
Expenses:		
Bank Charges	723	
3/4th of Business Promotion Exp	26,088	
Interest paid	620,911	
Interest on Vehicle Loans	4,318	
Printing & Stationary	1,978	
I.T.Rep. Fee	1,650	
Sundry Expenses	481	
Depreciation	<u>13,233</u>	669,382
		<u>197,006</u>
Less: Unabsorbed Loss for the year A.Y 2002-03 of Rs.7,20,150/- adjusted to the extent of Profits available		<u>197,006</u>
Income from Business		<u><u>0</u></u>

John Modi

3. Income from Other Sources

1. Bank Interest received	3,707	
2. Dividend	<u>1,250</u>	
Income from Other Sources		<u><u>4,957</u></u>

ABSTRACT OF TOTAL INCOME

1. Income from House Property		134,364
2. Income from Business		0
3. Income from Other Sources		<u>4,957</u>
Gross Total Income		<u><u>139,322</u></u>

Less: Admissible Deductions :

a) u/s. 80 L

1. Dividend	1250	
2. Bank Interest	<u>3707</u>	<u>4,957</u>

Total Income 134,365

OR

134,370

Tax thereon comes to 15,872

Less: Rebate u/s. 88

Insurance Premium paid Rs. 14,276/-

Rebate @ 20% 2,855

Net Tax 13,017

Add: Surcharge @ 2% 651

13,668

Add: Interest u/s. 234 B 560

234 C 302 862

Total Tax and Interest 14,530

Self Asst. Tax u/s. 140 A paid 14,530

Balance payable Nil

Note: Unabsorbed business loss for Asst. Year 2002-03 is to be carried forward as under:


Un-absorbed Loss	729,150
Less: Absorbed in A.Y.2003-04	<u>197,006</u>
Unabsorbed carried forward	<u><u>532,144</u></u>

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 31/03/2003

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Sundry Creditors</u>		<u>Cash on Hand</u>	501,568.09
Vide Annexure - II	7,288,018.56		
		<u>Cash at Bank</u>	
<u>Rent Deposits</u>		Vide Annexure - Vi	25,884.70
Vide Annexure - IV	176,000.00		
		<u>Fixed Assets</u>	
<u>Outstanding Amounts Payable</u>		Vide Annexure - VII	97,528.23
Vide Annexure - V	3,300.00		
		<u>Investments</u>	
<u>Secured Loans</u>		Vide Annexure - VIIi	8,600.00
Vide Annexure - III	3,220,557.97		
		<u>Investment in Pvt Ltd Companies</u>	
<u>Capital</u>	4,437,823.12	Vide Annexure - IX	746,300.00
		<u>Deposits</u>	
		Vide Annexure -X	23,557.00
		<u>Sundry Debtors</u>	
		Vide Annexure - XI	6,312,437.26
		<u>Outstanding Amounts Receivable</u>	
		Vide Annexure - XII	3,953.00
		<u>Share in Partnership Firms</u>	
		Vide Annexure - XIII	3,078,982.14
		<u>Land & Buildings</u>	
		Vide Annexure - XIV	4,267,874.98
		<u>Jewellery</u>	59,014.25
	<u>15,125,699.65</u>		<u>15,125,699.65</u>

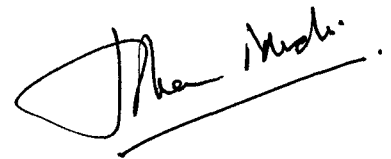


PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31/3/2003

To Bank Charges	723.00	By Rent Receipts	
To Business Promotion Exp	34,783.80	Vide Annexure - I	375,415.00
To Share of Loss from Modi Estates	419,222.50		
To Printing & Stationary	1,978.00	By Dividend	1,250.00
To I.T.Rep. Fee	1,650.00		
To Sundry Expenses	481.00	By Construction Supervision	
To Interest on Housing Loans	117,567.00	Charges Reced	500,000.00
To Share of Loss from Nova Industries (Previous years)	246,377.41	By Interest on Capital from	
To Share of Loss from Nova Industr	163,367.28		
To Depreciation	13,232.56	Modi Etates	366,388.00
To Interest on Loans	617,203.68	By Net Loss transferred to Capital	373,533.23
	<u>1,616,586.23</u>		<u>1,616,586.23</u>

CAPITAL ACCOUNT

To Property Tax Modi House	15,513.00	By Opening Balance	5,247,282.60
To Property Tax Jubilee Hills Plot 2	7,086.00		
To Drawings	149,051.25		
To Insurance Premium	14,276.00		
To Gift given to Gaurang Mody	250,000.00		
To Net Loss Transfd from P & L Account	373,533.23		
To Balance	4,437,823.12		
	<u>5,247,282.60</u>		<u>5,247,282.60</u>



ANNEXURE - VIFixed Assets

<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Additions During the Year</u>	<u>Total</u>	<u>%</u>	<u>Depreciation</u>	<u>W.D.V</u>
1. Office Equipment	13,675.00	13,735.00	27,410.00	-		27,410.00
2. Television	3,675.04	-	3,675.04	-		3,675.04
3. Kinetic Honda	19,572.25	-	19,572.25	25%	4,893.06	14,679.19
4. Computer	8,160.00	16,408.00	24,568.00	60%	4,896.00	19,672.00
5. Furniture & Fixtures	13,273.50	-	13,273.50	-	-	13,273.50
6 .Air Conditioner	13,774.00	8,488.00	22,262.00	25%	3,443.50	18,818.50
	72,129.79	38,631.00	110,760.79		13,232.56	97,528.23



SOHAM MODI

A.Y.2003-2004

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 2002 Rs.3,594/- per month for 2 months.	7,188.00
Rent Received from Anil Kumar for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From June 2002 to March 2003 Rs.3,953/- per month for 10 months	39,530.00
2. Rent Received from Leena S.Dalal for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 2002 to March 2003.	328,697.00
	<u>375,415.00</u>

ANNEXURE - II

Sundry Creditors

1. Baby Nisha Modi	26,399.42
2. Baby Nidhi Modi	26,399.37
3. Soham Modi HUF	4,403,014.77
4. Ajit J Shah	117,458.00
5. Jagdish Shah	188,953.00
6. Kalpana J Shah	463,561.00
7. Darshit J. Shah	526,192.00
8. Jagdish Shah HUF	324,041.00
9. Aradhana Mehta	707,000.00
10. Varsha M. Mehta	505,000.00
	<u>7,288,018.56</u>

Annexure III

Secured Loans

The A.P. Mahesh Co-op Urban Bank	3,220,557.97
	<u>3,220,557.97</u>

ANNEXURE -IV

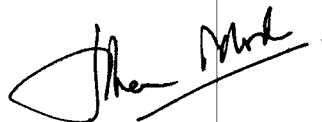
Rent Deposits

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

ANNEXURE - V

Outstanding Amounts Payable

I.T. Representation Fee	3,300.00
	<u>3,300.00</u>



ANNEXURE - VII**Cash At Bank**

1. Union Bank of India	500.00
2. Bank of Baroda, Mumbai	577.13
3.HDFC Bank,SD Road	15,856.88
4. Bank of Baroda, M.G.Road	7,999.11
5. IDBI Bank Ltd	951.58
	25,884.70

ANNEXURE -VIII**Investments**

Shares	8,600.00
	8,600.00

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

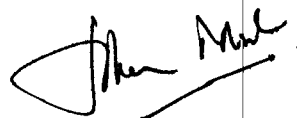
HMS Direct India P Ltd	170,000.00
MBM Export Ventures P Ltd	11,000.00
Hegde & Modi Marketing Pvt Ltd	19,300.00
Modi Properties & Investments P.Lt	546,000.00
	746,300.00

ANNEXURE - X**Deposits**

Capital Gains Deposit	857.00
APSEB Deposit	16,200.00
Telephone Deposit	6,500.00
	23,557.00

ANNEXURE - XI**Sundry Debtors**

Satish Modi	5,142,341.00
MBM Export Ventures P Ltd	96,456.00
Hegde & Modi Marketing	21,169.80
Modi Properties & Investment	363,365.46
Mahesh Kadakia	15,000.00
Gaurang Mody	250,000.00
Leena S.Dalal	5,550.00
Dr. Tejal Modi	69,078.00
HMS Direct India P Ltd	349,477.00
	6,312,437.26



ANNEXURE - XII**Outstanding Amounts Receivable**

Anil Kumar	3,953.00
	<u>3,953.00</u>

ANNEXURE - XIII**Capital in Partnership Firms**

1. Nova Industries	17,627.04
2. Modi Estates	3,061,355.10
	<u>3,078,982.14</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	3,119,622.14
	<u>4,267,874.98</u>

Details of Interest**Interest paid to**

The A.P.Mahesh Co-op Urban Bank	510,976.00	
Trans Americas Apple Finance	4,317.56	
Chetna Mehta	3,000.00	
Aradhana S.Mehta	168,000.00	
Varsha Mehta	131,000.00	
Darshit J.Shah	63,041.00	
Jagdish Shah HUF	20,753.00	
Ajit Shah	2,458.00	
Jagdish Shah	3,953.00	
Kalpana Shah	13,561.00	921,059.56

Less: Interest Received from:

IDBI	228.00	
Syndicate Bank	17.00	
Bank of Baroda	310.00	
HDFC Bank	88.88	
The A.P.Mahesh Co-Op Urban Banl	3,063.00	
Satish Modi	300,149.00	303,855.88

Net Interest Paid	617,203.68	
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