

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

1. NAME **SOHAN MODI**  
 2. FATHER'S NAME **SATISH MODI**  
 3. ADDRESS **5-6-187/386, SOHAN MANSION  
 T.G. ROAD  
 SECUNDERABAD PIN 500003 TELEPHONE 55335551**  
 4. Permanent Account Number **ABMPMG725M** 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 **CARDIOLG** 10. Income for the previous year i.e. 1.4.06 to 31.3.07  
 9. SEX: Male/Female **MALE** 11. Assessment Year **2005-06** 12. Return: Original or Revised **ORIGINAL**

13. Particulars of Bank Account (mandatory in refund cases)

Name of the Bank	MICR Code (9 digit)	Address of Bank Branch	Type of account (Savings/Current)	Account Number	ECS (Y/N)

14. Details of Credit Card

Details of Credit Card	Credit Card Number	Issued by

15. INCOME FROM SALARY (Attach Form No. 16)	...	...	...	...	...	701	Rs.	22L
16. INCOME FROM HOUSE PROPERTY	...	...	...	...	...	702	Rs.	162023
17. INCOME FROM BUSINESS OR PROFESSION	...	...	...	...	...	703	Rs.	(-1636104)
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	776	Rs.	23L
19. INCOME FROM OTHER SOURCES	...	...	...	...	...	706	Rs.	23L
20. INCOME OF ANY OTHER PERSON TO BE ADDED	...	...	...	...	...	775	Rs.	23L
21. GROSS TOTAL INCOME (15+16+17+18+19+20)	...	...	...	...	...	746	Rs.	(-1276080)

22. LESS: DEDUCTIONS UNDER CHAPTER VI-A Code (For office Use) SECTION AMOUNT (Rs.)

(a) ...	...	...	...	...	747	Rs.	23L
(b) ...	...	...	...	...	...	...	...
(c) ...	...	...	...	...	...	...	...

23. TOTAL INCOME : (21 - 22) ... 760 Rs. (-1276080)

24. ADD : AGRICULTURAL INCOME (For rate purposes) ... 762 Rs.

25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX ... 125 Rs.

26. TAX ON TOTAL INCOME

INCOME	INCOME-TAX
(a) At normal rates	772 ... 802
(b) At special rates	768 ... 801
	810 Rs.

27. LESS: REBATE [(a) + (b) + (c)] ... 820 Rs.

(a) Section 88 : 812 (b) Section 88B : 813 (c) Section 88C : 814

28. TAX PAYABLE ... 826 Rs.

29. ADD : SURCHARGE ... 828 Rs.

30. TOTAL TAX PAYABLE : (28 + 29) ... 832 Rs.

31. LESS: RELIEF ... 837 Rs.

32. NET TAX PAYABLE ... 840 Rs.

33. LESS: TAX DEDUCTED AT SOURCE ... 873 Rs.

34. LESS: ADVANCE TAX PAID

35. ADD: INTEREST PAYABLE ... 851 Rs.

36. LESS: TOTAL SELF-ASSESSMENT TAX PAID (a+b) ... 888 Rs.

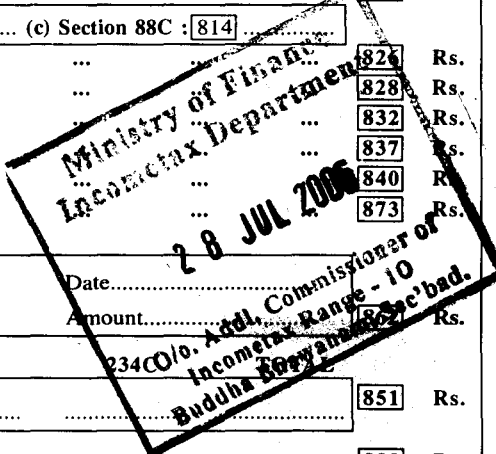
(a) Self-assessment tax paid up to 31st May, 2004 (attach challan) **1001007254**

(b) Self-assessment tax paid after 31st May, 2004 Rs. ....

Name of the Bank Branch	BSR Code of Bank Branch (7 digit)	Date of deposit (DD MM YY)	Serial No. of Challan	Amount (Rs.)

37. BALANCE TAX : PAYABLE / REFUNDABLE ... 891 Rs.

- DOCUMENTS ATTACHED WITH THE RETURN
1. computation of total income
  2. Statement of Affairs.
  3. ....
  4. ....



**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 2005-2006

Receipt No. \_\_\_\_\_ Date \_\_\_\_\_

Seal

Signature of the receiving official

Date : 15/07/2005

Place : Secunderabad

[Signature]  
Signature

**INSTRUCTION FOR FILLING UP SARAL**

(These instructions are non-statutory)

1. **SARAL Form is to be filled in duplicate.** One copy is returned to the assessee after being duly acknowledged. With effect from 1-6-1999, the acknowledgement is deemed to be the intimation. No intimation is separately given unless there is a demand or refund.
2. **All items should be filled in capital letters.**
3. **Status (Item No. 6)** - Please strike out whichever is not applicable.
4. Please give the details of your bank accounts (Item 13) giving the particulars of name of the bank, address of the branch and account numbers and tick the bank account where you would like the amount of refund to be credited.
5. **Income from house property (Item No. 16)** - Give the address of the property, its nature - whether let out or self occupied, and the computation of net income shown against Item No. 16 in a separate annexure.
6. **Income from business or profession (Item No. 17)** - 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. 17. Attach separate annexure showing the computation of income from business or profession. 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.
7. **Capital gains (Item No. 18)** - Please show only net amount of capital gains against item no. 18. 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 annexures.
  - \* 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 more than 12 months.
  - \* The dates 15th Sept., 15th December, 15th March have ramifications on instalments of advance tax payable in respect of capital gains. Therefore, capital gains arising in each period (1-4 to 14-9, 15-9 to 15-12 and thereafter) should be separately indicated against item no. 18).
8. **Income from other sources (Item No. 19)** - 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 separate annexures.
9. **Income of other persons (Item No. 20)** - 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.
10. **Deductions under Chapter VI-A (Item No. 22)** - Chapter VI-A provides for various deductions like those for medical insurance premia (80D), donations (80G), interest on securities, dividends, etc. (80L), profits from exports, foreign exchange earnings (80HHC/RR/RRA, etc.), profits from certain industries (80-IA, 80-IB, etc.), income of co-operative societies (80P), permanent physical disability (80U) 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.
11. **Income claimed to be exempt (Item No. 25)** - 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.
12. **Tax on total income (Item No. 26)** - In the case of Individual/HUF/AOP/BOI tax is charged for assessment year 2004-2005 at 10% for income slab of Rs. 50,001 - 60,000, 20% for income slab of Rs. 60,001 - 1,50,000 and at 30% thereafter. Surcharge is levied at the rate of 10% on the tax payable after allowing rebate under Part-A of Chapter VIII of the Income-Tax Act. No surcharge is payable by persons having income of Rs. 8,50,000 or less. 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 30% thereafter. Tax rate for Firms is 35% without any slab of income. In case of co-operative societies and resident firms, the tax payable would be enhanced by a surcharge at the rate of 2.5% of the tax payable. Special rates of tax are applicable on long term capital gains, @20% (10% where the asset is a listed security) under section 112, on income by way of winnings from lotteries, crossword puzzles, gambling, betting, horse race, etc., @30% under section 115BB. Details of income subjected to special rates should be shown in a separate annexure.
13. **Rebate/Relief (Items No. 27&31)** - 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. The rebate is allowable @ 15% if the gross total income exceeds Rs. 1,50,000. For individuals who are aged 65 years or more, a rebate of 100% tax (subject to the maximum of Rs. 20,000) is available under section 88B. For individuals being resident woman, who are aged below 65 years, a rebate of 100% tax (subject to the maximum of Rs. 5,000) is available under section 88C. Relief is available under section 89/90/91. Give details of rebate / relief claimed and basis thereof in a separate annexure.
14. **Taxes paid** - Please attach proof of taxes paid. For Self-assessment tax deposited after 31-5-2004, furnish the Challan Identification Number in Item No. 36(b).
15. **Interest payable (Item No. 35)** - 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 note that interest chargeable under sections 234A, 234B and 234C is at the rate of one and one-fourth per cent with effect from 1-6-2001 onwards.

Filed on  
29/7/2005  
Inv. no. 100/007254

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

**Assessment Year 2005-2006**

Status : Individual/Resident  
Date of Birth : 18th October 1969  
PAN : ABMPM 6725 H/Ward 10 (4)/Hyd  
Year Ending : 31.03.2005

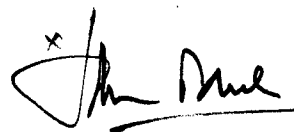
**COMPUTATION OF INCOME**

**1. Income from House Property:**

i) Rent & Maintenance received from the tenants of Begumpet Property bearing No.1-10-72/2/3, Begumpet, Hyderabad	439,921	
Less: Property Tax Paid	13,451	
	<u>426,470</u>	
Less: 30% for Repairs & Maintenance	127,941	298,529
ii) Self occupied House Property at Plot No.280, Road No. 25, Jubilee Hills, Hyderabad GLV		
Less: Interest paid on Housing Loans (Loan availed after 01.04.2000) Rs. 1,36,500/-	136,500	(136,500)
iii) Office Premises bearing No. 5-4-187/3 &4/7/B, Third Floor, Soham Mansion, M.G.Road, Sec'bad occupied for the purpose of own business.		
		<u>162,029</u>
	<b>Income from House Property</b>	<b>162,029</b>

**2. Income from Business :**

A. Share of Profit/Loss from Nova Industries exempt u/s.10 (2A)	-	
B. Share of Loss of Rs.4,53,801/- from Modi Estates exempt u/s.10	-	
C. Construction Supervision Charges Recd	250,000	
D. Interest on Capital from Modi Estates	382,288	
E. Amount wrongly debited to Business Promotion Exp in last year	88,600	720,888
	<u>88,600</u>	
<b>Expenses:</b>		
1. Bank Charges	3,102	
2. 3/4th of Business Promotion Exp of Rs. 52,311/-	39,312	
3. Interest paid	1,101,926	
4. I.T.Rep. Fee	1,650	
5. Depreciation	11,002	1,156,992
	<u>11,002</u>	
		<u>1,156,992</u>
	<b>Income from Business</b>	<b>-436,104</b>



Soham Modi

A.Y.2005-2006

ABSTRACT

1. Income from House Property	162,029
2. Income from Business	(436,104)
	<u>(274,075)</u>
	<b>OR</b>
<b>Total Income</b>	<b>(274,080)</b>
Tax there on comes to	NIL
Taxes paid	Nil

**Note: 1.** 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>
<b>Unabsorbed Loss to be carried forward</b>	<b><u>532,144</u></b>

  
Soham Modi

**Shri. SOHAM MODI S/o. Shri. Satish Modi**  
**5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad -3**  
**Assessment Year 2005- 2006**  
**BALANCE SHEET AS ON 31.03.2005**

<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>	36,244.09
Vide Annexure - II	7,838,966.56		
		<b><u>Cash at Bank</u></b>	
<b><u>Rent Deposits</u></b>		Vide Annexure - VI	209,193.69
Vide Annexure - IV	176,000.00		
		<b><u>Fixed Assets</u></b>	
<b><u>Outstanding Amounts Payable</u></b>		Vide Annexure - VII	66,348.23
Vide Annexure - V	4,950.00		
		<b><u>Investments</u></b>	
<b><u>Secured Loans</u></b>		Vide Annexure - VIII	3,600.00
Vide Annexure - III	8,987,246.00		
		<b><u>Investment in Pvt Ltd Companies</u></b>	
<b><u>Housing Loans</u></b>		Vide Annexure - IX	1,095,000.00
Annexure XV	1,273,307.00		
		<b><u>Deposits</u></b>	
<b><u>Capital</u></b>	4,310,992.00	Vide Annexure - X	22,700.00
		<b><u>Outstanding Amounts Receivable</u></b>	
		Vide Annexure - XI	73,940.00
		<b><u>Sundry Debtors</u></b>	
		Vide Annexure - XII	11,106,508.46
		<b><u>Capital in Partnership Firms</u></b>	
		Vide Annexure - XIII	5,651,037.86
		<b><u>Land &amp; Buildings</u></b>	
		Vide Annexure - XIV	4,267,874.98
		<b><u>Jewelry</u></b>	59,014.25
	<b><u>22,591,461.56</u></b>		<b><u>22,591,461.56</u></b>



**SOHAM MODI**

**A.Y. 2005-06**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31.3.2005**

To Bank Charges	3,102.10	By Rent Receipts	
To I.T.Rep. Fee	1,650.00	Vide Annexure - I	439,921.00
To Share of Loss from Modi Estates	453,801.00		
To Housing Loan Interest	136,500.00	By Construction Supervision	
To Interest Paid on Loans (Net)	1,101,925.50	Charges Reced	250,000.00
To Depreciation	11,002.00		
To Property Tax	13,451.00	By Interest received	382,288.00
To Business Promotion Exp	52,311.00		
		By Amount wrongly debited to Business Promotion Exp	88,600.00
		By Net Loss Transfd to Capital A/c.	612,933.60
	<u>1,773,742.60</u>		<u>1,773,742.60</u>

**CAPITAL ACCOUNT**

To ICICI Prudential Premium	14,276.00	By Opening Balance	5,008,534.60
To Drawings	415,333.00		
To Net Loss Transferred from P & L A/c.	612,933.60	By Gift of 3,450 Nos of equity shares of Modi Properties & Investments Pvt Ltd received from his brother Sourabh Modi on 13.12.2004	345,000.00
To Balance	4,310,992.00		
	<u>5,353,534.60</u>		<u>5,353,534.60</u>



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

1. Rent Received from Anil Kumar for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 04 to May 04 @ Rs.4,348/- per month for 2 months.	8,696.00
Rent Received from Anil Kumar for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From June 2004 to March 2005 Rs.4,783/- per month for 10 months	47,830.00
2. Rent Received from Leena S.Dalal for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 2004 to March 2005.	383,395.00
	<b><u>439,921.00</u></b>

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

1. Baby Nisha Modi	26,399.42
2. Baby Nidhi Modi	26,399.37
3. Soham Modi HUF	4,343,709.77
4. Darshit J.Shah	607,600.00
5. Jagdish Shah HUF	134,400.00
6. Saroj Shah	518,750.00
7.Kum Kum Mehta	644,851.00
8. Ajay Mehta HUF	270,872.00
9. Sarla Mehta	301,726.00
10.Anita Mehta	406,308.00
11.Ankit Mehta	215,995.00
12. Neha Mehta	40,230.00
13.Vishal Mehta	301,726.00
	<b><u>7,838,966.56</u></b>

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

State Bank of India M. G. Road	2,809,051.00
ICICI Bank Loan	6,178,195.00
	<b><u>8,987,246.00</u></b>

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

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

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

I.T.Representation Fee	4,950.00
	<b><u>4,950.00</u></b>


*Othar Modi*

SOHAM MODI

A.Y.2005-2006

ANNEXURE - VI  
Fixed Assets

<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Additions During the Year</u>	<u>Deletions during the year</u>	<u>Total</u>	<u>%</u>	<u>Depreciation</u>	<u>W.D.V</u>
1. Office Equipment	27,410.00	-	-	27,410.00	-	-	27,410.00
2. Television	3,675.04	-	-	3,675.04	-	-	3,675.04
3. Kinetic Honda	11,009.19	-	-	11,009.19	25%	2,752.00	8,257.19
4. Computer	7,869.00	-	-	7,869.00	60%	4,721.00	3,148.00
5. Furniture & Fixtures	13,273.50	-	-	13,273.50	-	-	13,273.50
6. Air Conditioner	14,113.50	-	-	14,113.50	25%	3,529.00	10,584.50
	<b>77,350.23</b>	-	-	<b>77,350.23</b>		<b>11,002.00</b>	<b>66,348.23</b>





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

1. A.P.Mahesh Bank	6,193.93
2. Bank of Baroda, Mumbai	577.13
3. HDFC Bank, SD Road	187,105.52
4. Bank of Baroda, M.G.Road	8,582.11
5. ICICI Bank Ltd	5,878.00
6. Syndicate Bank - Capital Gains D	857.00
	<u>209,193.69</u>

**Investments - VIII**

Shares	3,600.00
	<u>3,600.00</u>

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

1. HMS Direct India P Ltd	170,000.00
2. MBM Export Ventures P Ltd (340 Shares)	34,000.00
3. Modi Properties & Investments P.Ltd ( 8,910 Shares)	
	891,000.00
	<u>1,095,000.00</u>

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

APSEB Deposit	16,200.00
Telephone Deposit	6,500.00
	<u>22,700.00</u>

**ANNEXURE - XI****Outstanding Amounts Receivable**

Anil Kumar	32,805.00
Leena S.Dalal & Others	41,135.00
	<u>73,940.00</u>



**ANNEXURE - XII****Sundry Debtors**

Satish Modi	5,951,841.00
MBM Export Ventures P Ltd	203,456.00
Modi Properties & Investment	3,211,365.46
Mahesh Kadakia	15,000.00
Gaurang Mody	250,000.00
Sourabh Modi	73.00
Dr. Tejal Modi	1,125,296.00
HMS Direct India P Ltd	349,477.00
	<b><u>11,106,508.46</u></b>

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

1. Nova Industries	18,327.39
2. Modi Estates	5,632,710.47
	<b><u>5,651,037.86</u></b>

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

House Property bearing No. 1-10-72/2/3, Begumpet, Hyderabad [5,17,653 + 60,739.84]	578,392.84
Premises bearing No. 5-4-187/3 &4/7/B, Soham Mansion, m.G.Road, Secunderabad	569,860.00
Residential House at Plot No. 280, Road. No. 25, Jubilee Hills, Hyderabad- 500 034	3,119,622.14
	<b><u>4,267,874.98</u></b>

**ANNEXURE - XV****HOUSING LOANS**

1. Atit J.Shah	139,307.00
2. Darshit J.Shah	64,400.00
3. Jagdish J.Shah	224,000.00
4. Jagdish Shah HUF	257,600.00
5. Kalpana J.Shah	588,000.00
	<b><u>1,273,307.00</u></b>



**Details of Interest****Interest paid to**

Neha Mehta	230.00	
HDFC Bank	1,588.00	
SBI ,M.G.Road	56,759.00	
ICICI Bank	629,941.00	
Saral Mehta	1,726.00	
Kumkum Mehta	54,226.00	
Saroj Shah	75,000.00	
Vishal Mehta	1,726.00	
Ajay Mehta HUF	49,122.00	
Ajay Mehta	57,082.00	
Anita Mehta	73,683.00	
Ankit Mehta	22,870.00	
Darshit J.Shah	65,100.00	
Jagdish Shah HUF	14,400.00	
		<hr/>
		1,103,453.00

**Less: Interest Received from:**

ICICI Bank	210.00	
Bank of Baroda	293.00	
HDFC Bank	1,024.50	1,527.50
		<hr/>
<b>Net Interest Paid</b>		<b>1,101,925.50</b>

**Interest paid on Housing Loans**

Atit Shah	15,000.00	
Jagdish Shah	24,000.00	
Kalpana Shah	63,000.00	
Jagdish Shah HUF	27,600.00	
Darshit J.Shah	6,900.00	
		<hr/>
<b>Total Interest paid on Housing Loans</b>		<b>136,500.00</b>

