

45-421-01X-008E	WNS2J	1993	94	02
SHRI MODI SOHAM				
13	10	1969		
SHRI MODI SATISH				

1-10-72	23								
BEGUMPET									
ANDERABAD									

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Soham Modi

SHRI SOHAM MODI - S/o. Shri Satish Modi - 1-10-72/2/3 - Begumpet -  
Hyderabad - 500 016.

Assessment Year: 1993-94 (31.03.1993)

XXX

Date of Birth: 18/10/1969	Status : NRI/Individual
	PAN : 25-421-PX-0087/AC-1 (2) Hyderabad.

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**COMPUTATION OF INCOME**

**I. Income from Property:**

The assessee and his brother Sourabh Modi are co-owners of property situated at 1-10-72/2/3, Begumpet, Hyderabad.

Gross Annual Value(Rs. 750 x 12)	9,000	
Less: Property Tax paid	2,449	
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	6,551	
Less: 1/5th for repairs	1,310	
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		5,241

**II. Income from other sources:**

1) Dividend on Shares	1,050
ii) <u>Other Income:</u>	
Beneficial share in M/s. S&S Combines - As per separate computation of Income enclosed	52,849
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	53,899

Less: i) Int. paid on loans	92,882	
ii) Postage	200	
iii) Sundry Expenses	271	
iv) I.T. Rep. fees	1,000	
v) Bank Charges	144	
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	94,497	
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		(-) 40,598
		-----
		35,357 (OR)
		35,360
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	Total Income:	

Tax thereon comes to Rs.

Nil

Less: Rebate u/s. 88:

LIP Paid 3,155  
Rebate @ 20% Rs. 631/- Nil

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Nil

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Taxes paid ..... Nil.

M/S. S & S COMBINES - (A Private Determined Family Trust) - (Sole Beneficiary Shri Soham Modi) - 1-10-72/2/3 - Begumpet - Hyderabad - 16.  
 Assessment Year: 1993-94 (31.03.1993)

XX

COMPUTATION OF INCOME

INCOME FROM OTHER SOURCES:

1)	<u>Interest:</u>		
	Received from Satish Modi		35,099
1i)	<u>OTHER INCOME:</u>		
	1/4th Beneficial share in M/s. S&D Associates (a private determined trust) GIR No. S-602/AC-1(2)/Hyd.		
	As per return filed by the Trust		17,750
			-----
	Total Income included in the hand of Shri Soham Modi		52,849
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	Income in the hands of Trust		Nil
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NOTES:

01. M/s. S&S Combines is a determinate family trust, created vide Deed of Trust dated 06/11/1980.
02. During the year Shri Soham Modi is the sole beneficiary of the trust.
03. As per clause 2 (b), till Master Soham Modi, whose date of birth is 18/10/1969 attains the age of majority the income of the trust fund is required to be accumulated. Master Soham has attained the age of majority on 18/10/1987.
04. Since Shri Soham is the sole beneficiary of the trust for the Assessment Year: 1993-94 and has already attained the age of majority, the total income of Rs. 52,849/-.
05. The Income therefore assessable in the hands of the trust Rs. Nil.

**SOHAM MODI**  
**1-10-72/2/3, Begumpet, Hyderabad - 500 016.**  
**Assesment Year: 1993-94**

**BALANCE SHEET AS ON 31/03/1993.**

<b><u>Liabilities</u></b>	<b><u>Amount (Rs.)</u></b>	<b><u>Assets</u></b>	<b><u>Amount (Rs.)</u></b>
Central India Engg. Co.	799.00	Cash on hand	1092.68
Satish Modi	764132.97	S.B.H.	4453.30
S & S Combines	35000.00	Union Bank of India	500.00
LT. Rep. fee payable	1000.00	Syndicate Bank	578.80
S.M. Modi Commercial Complex	112500.00	Compulsory Deposit	850.00
		BUILDING	112500.00
		Telephone Deposit	2500.00
		Scooter Deposit	500.00
		Television	3675.04
		L.I.C.	19557.00
		Begumpet Land	49000.00
		Jewellery	59014.25
		Sahre	10000.00
		S.B.H.(VIASMFT)	217.35
		S.B.I (N.R.I)	15686.00
		S.M. Modi HUF with Soham	22876.65
		S.B.H (VIASMDT)	199.50
		Begumpet Building	419870.73
		National Saving Scheme	25000.00
		UTI MEP '92	5000.00
		Canpet '92	5000.00
		Capital	154860.67
	<hr/> 913431.97 <hr/>		<hr/> 913431.97 <hr/>

**SOHAM MODI****Asst Year:1993-94.****Profit & Loss Account As on 31.03.1993**

To Sundry Exp	271.00	By Dividends	1,050.00
To Property tax	2,449.44	By Rent Received	9,000.00
To I.T.Rep Fee	1,000.00	By Net Loss Trans	
To Bank Charges	144.00	to Capital a/c	86,896.24
To Postage	260.00		
To Interest	96,371.45		
	96,371.45		

**Capital Account**

To Drawings	2,78,528.00	By Opening Balance	2,32,623.57
To House hold Exp	4,500.00	By I.T.Refund	2,935.00
To Wealth Tax	10,955.00	By Amount	15,686.00
To Income Tax	25,226.00	Received	
To Net Loss Trans	86,896.24	By Balance	1,54,860.67
from P & L a/c			
	4,06,105.24		4,06,105.24

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

Satish Modi	Rs.68,599.00	
Central India Engg Co	Rs. 122.00	
Shah Financial Co	Rs. 5,319.70	
Modi Builders	Rs.22,330.75	
		Rs.96,371.45

**Less: Received from**

S.M.Modi Huf with son Soham	Rs3,489.65	
		Rs. 3,489.65

**Net Interest Paid****Rs.92,881.80**