

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income/Fringe Benefits in Form SARAL-II (ITR-1),
ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 transmitted electronically with digital signature]

Assessment Year

2010-11

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name MODI AND MODI CONSTRUCTIONS			PAN AAKFM7214N		
	Flat/Door/Block No 5-4-187/3 AND 4, 3RD FLOOR	Name Of Premises/Building/Village SOHAM MANSION		Form No. which has been electronically transmitted ITR-5	Status (fill the code) FIRM	
	Road/Street/Post Office M. G. ROAD	Area/Locality RANIGUNJ				
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 500003			
	Designation of AO(Ward/Circle) WARD 10(4)/HYD				Original or Revised Original	
	E-filing Acknowledgement Number 156753311210910	Date(DD/MM/YYYY) 21-09-2010				
	1	Gross total income	1	0		
	2	Deductions under Chapter-VI-A	2	0		
	3	Total Income	3	0		
	3a	Current Year loss, if any	3a	3675424		
4	Net tax payable	4	0			
5	Interest payable	5	0			
6	Total tax and interest payable	6	0			
7	Taxes Paid	a Advance Tax	7a	0		
		b TDS	7b	155187		
		c TCS	7c	0		
		d Self Assessment Tax	7e	0		
		e Total Taxes Paid (7a+7b+7c +7d)	7e	155187		
8	Tax Payable (6-7d)	8	0			
9	Refund (7e-6)	9	155187			

This return has been digitally signed by **SOHAM MODI**
in the capacity of **PARTNER** having PAN **ABMPM6725H** from
IP Address **121.247.221.36** on **21-09-2010** at **SECUNDERABAD**
Dsc SI no & issuer **79343CN=e-Mudhra Class 2 Gold Individual SubCA, OU=e-Mudhra, O=3i Infotech Consumer Services Ltd., C=IN**



FORM No.16 A

[Vide rule 31(1)(b) of income-tax Rules, 1962]

CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203 OF THE INCOME-TAX ACT, 1961

For interest on securities; dividends; interest other than "interest on securities"; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Savings Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; commission, remuneration or prize on sale of lottery tickets; commission or brokerage; rent; fees for professional or technical services; royalty and any sum under section 28(va); income in respect of units; payment of compensation on acquisition of certain immovable property; other sums under section 195; income in respect of units of non-residents referred to in section 196A; income from units referred to in section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D

Name and address of the person deducting tax		Name and address of the person to whom payment made or in whose account it is credited	
MODI VENTURES 5-4-187 / 3 & 4, II nd FLOOR, SOHAM MANSION, M.G.ROAD, SECUNDERABAD - 500 003. PHONE NO.66335551 (4 LINES) FAX 27544058		Modi And Modi Constructions Acknowledgement No. 21790200102985 21790200113463 21790200126192 21790200144694	
TAX DEDUCTION A/C. NO. OF THE DEDUCTOR : HYDM02323 G		PAN NO. OF THE PAYEE : AAKFM7214N	
PAN NO. OF THE DEDUCTOR : AAJFM0646D		FOR THE PERIOD FROM 01-04-2009 TO 31-03-2010	
Payment to Contractor NATURE OF PAYMENT			
Quarter		Acknowledgement No.	
1st Quarter		21790200102985	
2nd Quarter		21790200113463	
3rd Quarter		21790200126192	
4th Quarter		21790200144694	

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

(The Deductor is to provide transaction-wise details of tax deducted and deposited)

Sl.No.	Amount Paid / Credited	Date of Payment / Credit	TDS Rs.	Surcharge Rs.	Education Cess Rs.	Total Tax Deposited Rs.	Cheque / DD No (if any)	BSR Code of Bank Branch	Date on which tax deposited (dd/mm/yy)	Transfer voucher / Challan Identification No.
1	726,088.00	Mar-10	72,609.00	-	-	72,609.00	784734	510048	26-Apr-10	10006
Total :	726,088.00		72,609.00	-	-	72,609.00				

Certified that a sum of Rs.72,609 /-(in words) (Rupees Seventy Two Thousand Six Hundred & Nine only) has been deducted at source and paid to the credit of the Central Government as per details given above.

For MODI VENTURES

 Partner

Signature of person responsible for deduction of tax
 SOHAM MODI
 (PARTNER)

Place : Secunderabad
 Date : 31.05.10

FORM NO. 16A
[See rule 31(1)(b)]
Certificate of deduction of tax at source under section 203
of the Income-tax Act, 1961

[For interest on securities; dividends; interest other than "interest on securities"; winnings from lottery or crossword puzzle ; winnings from horse race; payments to contractors and sub-contractors; insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Savings Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of India; commission, remuneration or prize on sale of lottery tickets; commission or brokerage; rent; fees for professional or technical services; royalty and any sum under section 28(va); income in respect of units; payment of compensation on acquisition of certain immovable property; other sums under section 195; income in respect of units of non-residents referred to in section 196A; income from units referred to in section 196B; income from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D]

Name and Address of the person deducting Tax	Acknowledgement Nos. of all Quarterly Statements of TDS under sub-section (3) of section 200 as provided by TIN Facilitation Centre or NSDL web-site	Name and address of the person to whom payment made or in whose account it is credited
MODY MOTORS 183/184, R.P.ROAD, SECUNDERABAD - 500003 ANDHRA PRADESH	Quarter	Acknowledgement No.
	1	020730200225243
	2	020730200225232
	3	020730200225221
	4	020730100116902
		MODI & MODI CONSTRUCTIONS 5-4-187, SOHAM MANSION, M.G.ROAD, SECUNDERABAD, SECUNDERABAD - 500003 ANDHRA PRADESH
TAX DEDUCTION A/C NO. OF THE DEDUCTOR	NATURE OF PAYMENT	PAN NO. OF THE PAYEE
HYDM00393B	194A	AAKFM7214N
PAN NO. OF THE DEDUCTOR	Interest other than interest on securities	FOR THE PERIOD
AADFM4810B		01/04/2009 To 31/03/2010

**DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO
CENTRAL GOVERNMENT ACCOUNT**

Sl. No	Amount Paid/Credited (Rs.)	Date of Payment /Credit	TDS (Rs.)	Surcharge (Rs.)	Education Cess (Rs.)	Total Tax deposited (Rs.)	Cheque/ DD No (if any)	BSR Code of Bank branch	Date on which tax deposited (dd/mm/yy)	Transfer voucher/ Challan Identification No.
1	7,56,000.00	31/03/2010	75,600.00			75,600.00		0510308	31/05/10	67585
Total :	756,000.00					75,600.00				

Certified that a sum of Rs. **75,600.00 (Rupees Seventy Five Thousand Six Hundred Only)** has been deducted at source and paid to the credit of the Central Government as per details given above.

Nihar K Mody

Signature of the person responsible for deduction of tax
 Full Name : NIHAR K MODY
 Designation: MANAGING PARTNER

Place :secunderabad
 Date :



MODI & MODI CONSTRUCTIONS
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.

Assessment Year 2010-2011.

Status: Partnership Firm as Such (PFAS) / Resident
PAN : AAKFM 7241 N/ Ward 10 (4)/Hyd.
Year Ending: 31.03.2010
Nature of Business: Real Estate/Developers/Managers *Bank?*
Date of Incorporation 27-02-2004

COMPUTATION OF INCOME

I. BUSINESS INCOME:

Net Profit / (Loss) as per P & L Account (3,830,611.40)

Add: Items Disallowed / considered separately

1. T.D.S. 155,186.98
(3,675,424.42)

Tax thereon

Less: T.D.S.

HDFC Bank 6,977.98
 Mody Motors 75,600.00
 Modi Ventures 72,609.00

Excess paid Refundable with interest

155,186.98

Depreciation

Losses carried to next year(s):

	<u>Business Loss</u>	<u>Loss</u>	<u>Total Loss</u>
A.Y.2009-2010	8,204,668.09	108191	8,312,859.09
A.Y.2010-2011	3,582,098.42	93,326	3,675,424.42
	<u>11,786,766.51</u>	<u>201,517.00</u>	<u>11,988,283.51</u>

For MODI & MODI CONSTRUCTIONS,



PARTNER.

FORM NO. 3CB
[SEE RULE 6G(1)(b)]

Audit report under section 44AB of the Income - tax Act 1961,
in the case of a person referred to in clause (b) of sub - rule (1) of rule 6G

1. *I / we have examined the balance sheet as on 31st March, 2010, and the *profit and loss account / income and expenditure account for the year ended on that date, attached herewith, of **MODI & MODI CONSTRUCTIONS, 5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD-500003 AAKFM 7214 N.**

2. *I / we certify that the Balance Sheet and the *profit and loss / income and expenditure account are in agreement with the books of account maintained at the head office at **same as above** and ** **None** branched

3. (a) *I / we report the following observations / comments / discrepancies / inconsistencies; if any:

Refer Notes to Accounts Schedule 'O'

(b) Subject to above -

A. *I / we have obtained all the information and explanations which, to the best of *my / our knowledge and belief, were necessary for the purpose of the audit.

B. In *my / our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from *my / our examination of the books.

C. In *my / our opinion and to the best of *my / our information and according to the explanations given to *me / us, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2010, and

(ii) In the case of the *profit and loss account / ~~income and expenditure account~~, of the *~~profit~~ / [✓]loss or *~~surplus~~ / [✓]deficit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No.3CD and annexure thereto.

5. In *my/our opinion and to the best of *my / our information and according to explanations given to *me / us, the particulars given in the said Form No.3 CD are true and correct.

Place : SECUNDERABAD

Date : 19.08.2010

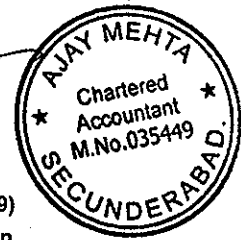
Name: AJAY MEHTA (M.No.035449)

Address: 5-4-187/3&4, Soham Mansion

2nd Floor, Above Bank of Baroda,

M.G. Road, Secunderabad-500003

M.No : 035449



FORM NO. 3CD
[See rule 6 G(2)]

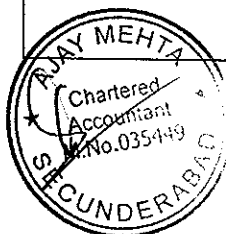
Statement of particulars required to be furnished under section 44AB
of the Income-tax Act, 1961

PART - A

1. Name of the assessee	MODI & MODI CONSTRUCTIONS
2. Address	5-4-187/3 & 4, 2 ND FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.
3. Permanent Account Number	AAKFM7214N
4. Status	PFAS/RESIDENT
5. Previous year ended	31 ST MARCH 2010
6. Assessment year	2010-2011

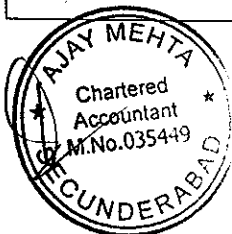
PART - B

7. (a) If firm or Association of Persons, indicate names of partners/members and their, profit sharing ratios.	Modi Housing Pvt. Ltd. 45% Modi & Modi Financial Services Ltd. 45% Ashish Modi 5% Gaurang Modi 5%
(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	No
8. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Real Estate/Developers/Managers
(b) If there is any change in the nature of business or profession, the particulars of such change.	No
9. (a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	No
(b) Books of account maintained. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system.)	Books of Accounts are Maintained in Computer system. The accounts generated are: 1. Cash and Bank Book 2. Ledgers 3. Sales and Purchase Register 4. Journal
(c) List of books of account examined.	As above
10. Whether the profit and loss account includes any Profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section.)	Not Applicable



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11. (a) Method of accounting employed in the previous year	Mercantile System
(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No
(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Not Applicable.
(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	Not Applicable
12.(a) Method of valuation of closing stock employed during the previous year.	At Cost
(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	Not Applicable
12A Give the following particulars of the capital asset converted into stock-in-trade: - (a) Description of capital asset, (b) Date of acquisition; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade.	} Nil
13. Amounts not credited to the profit and loss account, being, - (a) the items falling within the scope of section 28; (b) the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned; (c) escalation claims accepted during the previous year; (d) any other item of income; (e) capital receipt, if any.	} Nil



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14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

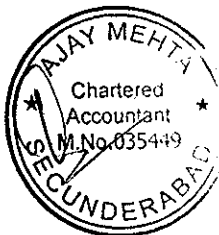
- (a) Description of asset/block of assets.
- (b) Rate of depreciation.
- (c) Actual cost of written down value, as the case may be.
- (d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of:
 - i) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March, 1994,
 - ii) Change in rate of exchange of currency, and
 - iii) Subsidy or grant or reimbursement, by whatever name called.
- (e) Depreciation allowable.
- (f) Written down value at the end of the year

Refer Annexure I

15. Amounts admissible under sections -

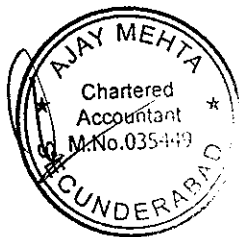
- (a) 33AB
- (b) 33ABA
- (c) 33AC (wherever applicable)
- (d) 35
- (e) 35ABB
- (f) 35AC
- (g) 35CCA
- (h) 35CCB
- (i) 35D
- (j) 35DD
- (k) 35DDA
- (l) 35E"
 - (a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);
 - (b) not debited to the profit and loss account

Nil



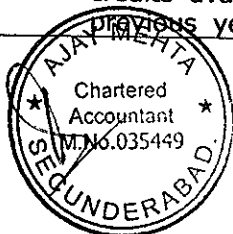
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16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	Nil
(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1) (va).	Nil
17. Amounts debited to the profit and loss account, being :- (a) expenditure of capital nature; (b) expenditure of personal nature; (c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party; (d) expenditure incurred at clubs, - (i) as entrance fees and subscriptions. (ii) as cost for club services and facilities used. (e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force; (ii) any other penalty or fine : (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law; (f) amounts inadmissible under section 40(a); (g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	Nil
(h)(A) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be.	Yes
(B) amount inadmissible under section 40A(3), read with rule 6DD.	Nil. Refer Annexure II



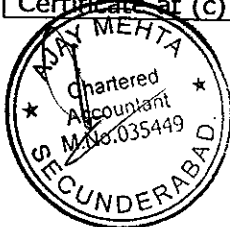
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<p>(i) provision for payment of gratuity not allowable under section 40A(7);</p> <p>(j) any sum paid by the assessee as an employer not allowable under section 40A(9);</p> <p>(k) particulars of any liability of a contingent nature.</p> <p>(l) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,</p> <p>(m) amount inadmissible under the proviso to section 36(1)(iii)</p>	<p>Nil</p>
<p>17A. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006</p>	<p>Nil</p>
<p>18. Particulars of payments made to persons specified under section 40A(2)(b).</p>	<p>Nil</p>
<p>19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.</p>	<p>Nil</p>
<p>20. Any amount of profit chargeable to tax under section 41 and computation thereof.</p>	<p>Nil</p>
<p>21. *(i) In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which;</p> <p>(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was</p> <p>(a) paid during the previous year;</p> <p>(b) not paid during the previous year;</p>	<p>Nil</p>
<p>(B) was incurred in the previous year and was</p> <p>(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);</p> <p>(b) not paid on or before the aforesaid date.</p> <p>• State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.</p>	<p>Nil</p>
<p>22.(a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the</p>	<p></p>



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<p>profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.</p>	<p>Nil</p>
<p>(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.</p>	<p>Nil</p>
<p>23. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]</p>	<p>Nil</p>
<p>24. *(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;</p> <p>(ii) amount of loan or deposit taken or accepted;</p> <p>(iii) whether the loan or deposit was squared up during the previous year;</p> <p>(iv) maximum amount outstanding in the account at any time during the previous year;</p> <p>(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.</p>	<p>Refer Annexure - III</p>
<p>(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the payee;</p> <p>(ii) amount of the repayment;</p> <p>(iii) maximum amounts outstanding in the account at any time during the previous year;</p> <p>(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.</p> <p>(c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes/No]</p> <p>The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the</p>	<p>Refer Annexure - IV</p> <p>Yes</p>



[Handwritten Signature]

case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

25.(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

S.No	Assessment Year	Nature of Loss/Allowance	Amount as Returned	Amount as Assessed (Reference to order)	Remarks
1	2009-10	Depreciation	108191		
2	2009-10	Business	8204668		
3	2010-11	Depreciation	108191		
4	2010-11	Business	8204668		

(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.

Nil

26. Section-wise details of deductions, if any, Admissible under Chapter VIA.

Nil

27. (a) Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government.

(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-

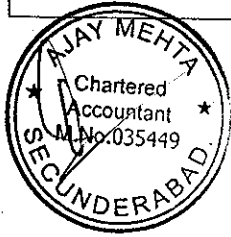
- (i) Tax deductible and not deducted at all
- (ii) shortfall on account of lesser deduction than required to be deducted
- (iii) tax deducted late
- (iv) tax deducted but not paid to the credit of the Central Government
"Please give the details of cases covered in (i) to (iv) above."

Yes - Refer Annexure V

28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded :

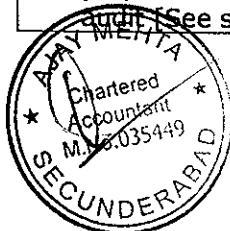
- (i) Opening Stock;
- (ii) Purchases during the previous year;
- (iii) Sales during the previous year;
- (iv) Closing Stock;

Not Applicable



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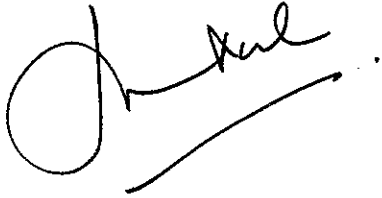
<p>(v) Shortage/excess, if any</p>	
<p>(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :</p> <p><u>A Raw Materials :</u></p> <p>(i) opening stock;</p> <p>(ii) Purchases during the previous year;</p> <p>(iii) Consumption during the previous year;</p> <p>(iv) sales during the previous year;</p> <p>(v) closing stock;</p> <p>(vi)* yield of finished products;</p> <p>(vii)* Percentage of yield;</p> <p>(viii)* Shortage/excess, if any.</p> <p><u>B. Finished products/By-products :</u></p> <p>(i) opening stock;</p> <p>(ii) purchase during the previous year;</p> <p>(iii) quantity manufactured during the previous year;</p> <p>(iv) sales during the previous year;</p> <p>(v) closing stock;</p> <p>(vi) shortage/excess, if any.</p> <p>*Information may be given to the extent available.</p>	<p>Not Applicable</p> <p>Not Applicable</p>
<p>29. In the case of a domestic company, details of tax on distributed profits under section 115O in the following form :-</p> <p>(a) total amount of distributed profits;</p> <p>(b) total tax paid thereon;</p> <p>(c) dates of payment with amounts.</p>	<p>Not Applicable</p>
<p>30. Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit. [See section 139(9)].</p>	<p>No</p>

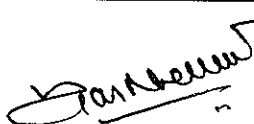


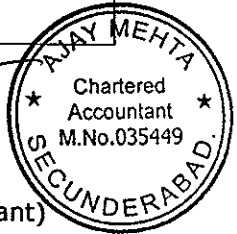
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31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	No
32. Accounting ratios with calculations as follows :- (a) Gross profit/Turnover; (b) Net profit/Turnover; (c) Stock-in-trade/Turnover; (d) Material consumed/Finished goods produced.	Not Applicable

Place: Secunderabad
Date: 19.08.2010

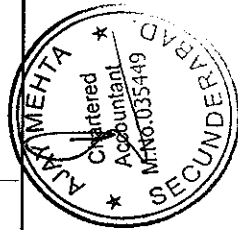



 Ajay Mehta
 (Chartered Accountant)
 M. No 035449



Address:
 5-4-187/3&4,
 Soham Mansion,
 MG Road, Secunderabad
 500003

Modi & Modi Constructions		A.Y. 2010-2011						
Depreciation chart as per I.T. Act 1961								
Annexure - I								
Sl.No.	Name of the Asset	W.D.V. b/f	Additions Before September	Additions after September	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f
1	Computers	91,331.00	-	-	91,331.00	60%	54,799.00	36,532.00
2	Furniture	23,389.00	-	-	23,389.00	10%	2,339.00	21,050.00
3	Tata Indica Xeta	231,200.00	-	-	231,200.00	15%	34,680.00	196,520.00
4	Printer	2,513.00	-	-	2,513.00	60%	1,508.00	1,005.00
		348,433.00	-	-	348,433.00		93,326.00	255,107.00



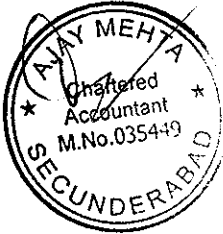
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**MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2010-2011**

ANNEXURE II TO FORM NO.3CD

PAYMENT UNDER SECTION 40A(3)

1. There are no cash payments made in respect of any expenditure exceeding Rs.20000/- read together with Rule 6DD of IT Rules.
2. In case of payments exceeding Rs.20,000/-made by way of cheque/DD it is not possible to verify whether the same have been made by account payee cheque/DD or otherwise as the necessary evidence is not in possession of assessee. However a certificate from the assessee has been obtained regarding payments relating to any expenditure covered under Section 40A(3) confirming that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be has been obtained.



A handwritten signature in black ink, appearing to be "Ajay Mehta".

MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR : 2010-2011
PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT
SPECIFIED IN SECTION 269 SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR
ANNEXURE - III TO FORM NO.3CD

S.No.	Name, address and permanent account number (if available with the assessee) of the lender or depositor	Amount of Loan or deposit taken or accepted	Whether the loan or deposit was squared up during the year	Maximum amount outstanding in the account at the end of the previous year	Whether the loan or deposit was taken or accepted otherwise than by an a/c payee cheque or draft.
1	Nirav Modi 1-8-165, P. G. Road, Secunderabad - 500 003. P.A.NO. ACQPM 0942 B	4,972,425.00	No	10,253,115.37	Refer Note Below
2	Ritu Mehta Plot No.8, Chandrathir Apartments, Flat No.203, Avanthi Co-operative Housing Society, Balarami, Secunderabad - 500 003. P.A.No.AYCPM6500F	50,000.00	No	206,929.00	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheques/drafts, as the necessary evidence is not in possession of the assessee. However a certificate from the assessee has been obtained that all such transactions are by an account payee cheque or an account payee drafts, as the case may be has been obtained.



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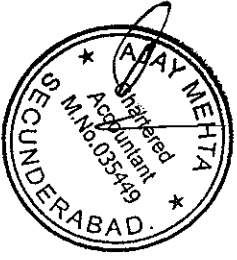
MODI & MODI CONSTRUCTIONS

ASSESSMENT YEAR : 2010-11

PARTICULARS OF EACH REPAYMENT OF LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIED IN SECTION 269 T MADE DURING THE PREVIOUS YEAR

Annexure - IV to Form No.3CD.

Name, address and Permanent account Number (if available with the assessee) of the payee or account payee bank.	Amount of Repayment	Maximum amount outstanding in the account at any during the previous year	Whether the repayment was made otherwise than by account payee cheque.
Anita Mehta 5-4-187/3 & 4, 2nd Floor, Sohams Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AATPM 6222 B	51,660.00	51,660.00	No
Nirav Modi 1-8-165, P.G. Road, Secunderabad - 500 003. P.A.NO. ACQPM 0942 B	149,311.00	10,253,115.37	No

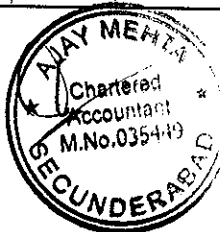


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Modi & Modi Constructions Ay 2010 - 2011

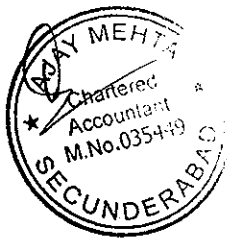
Annexure VI to Form 3CD

Sno	Month	Under Head of Deduction	Amt of Tds	Due Date	Dt of Payment	Delay on Month	Int @ 1%	Challan No
1	Apr-09	Contractor	8,341.00	07.05.09	05.05.09	0	-	10016
		Brokerage	824.00	07.05.09	05.05.09	0	-	10013
		Professional Charges	1,136.00	07.05.09	05.05.09	0	-	10015
		Advertisement Contract	651.00	07.05.09	05.05.09	0	-	10014
		Supervision Charges	4,249.00	07.05.09	05.05.09	0	-	10015
			15,201.00					
2	May-09	Supervision Charges	4,249.00	07.06.09	29.06.09	1	42	10004
		Contract	16,523.00	07.06.09	29.06.09	1	165	10002
		Advertisement Contract	601.00	07.06.09	29.06.09	1	6	10003
		Brokergae	824.00	07.06.09	29.06.09	1	8	10005
			22,197.00					
	Jun-09	Advertisement Contract	659.00	07.07.09	07.07.09	0	-	10020
		Supervision Charges	5,279.00	07.07.09	07.07.09	0	-	10019
		Brokerage	824.00	07.07.09	07.07.09	0	-	10018
		Contract	10,506.00	07.07.09	07.07.09	0	-	10021
			17,268.00					
4	Jul-09	Supervison Charges	129.00	07.08.09	07.08.09	0	-	10014
		Advertisement Contract	268.00	07.08.09	07.08.09	0	-	10016
		Interest	19,051.00	07.08.09	07.08.09	0	-	10017
		Contract	11,826.00	07.08.09	07.08.09	0	-	10015
		Supervision Charges	3,090.00	07.08.09	29.03.10	8	247	10021
		Professional Charges	1,133.00	07-08-09	26-07-10	12	136	10023
			35,497.00					
5	Aug-09	Supervision Charges	4,249.00	07.09.09	23.09.09	1	42	10009
		Advertisement Contract	1,439.00	07.09.09	23.09.09	1	14	10010
		Brokerage	1,364.00	07.09.09	23.09.09	1	14	10008
		Contract	18,620.00	07.09.09	23.09.09	1	186	10007
			25,672.00					
6	Sep-09	Supervision Charges	4,249.00	07.10.09	07.10.09	0	-	10040
		Advertisement Contract	412.00	07.10.09	07.10.09	0	-	10042
		Brokrage	971.00	07.10.09	07.10.09	0	-	10039
		Interest	26,193.00	07.10.09	07.10.09	0	-	10041
		Contract	14,789.00	07.10.09	07.10.09	0	-	10043
			46,614.00					
7	Oct-09	Interest	35,595.00	07.11.09	07.11.09	0	-	10002
		Advertisement Contract	1,371.00	07.11.09	07.11.09	0	-	10000
		Supervision Charges	4,249.00	07.11.09	07.11.09	0	-	10003
		Contract	9,826.00	07.11.09	07.11.09	0	-	10001
		Contract	36.00	07.11.09	07.01.10	2	1	10034
			51,077.00					
8	Nov-09	Contract	7,179.00	07.12.09	09.12.09	1	72	10006
		Supervison Charges	4,137.00	07.12.09	09.12.09	1	41	10004
		Advertisement Contract	688.00	07.12.09	09.12.09	1	7	10005
			12,004.00					
9	Dec-09	Advertisement Contract	667.00	07.01.10	02.01.10	0	-	10007
		Supervision Charges	137.00	07.01.10	02.01.10	0	-	10006
		Consultancy	10,000.00	07.01.10	02.01.10	0	-	10006
		Contract	10,902.00	07.01.10	02.01.10	0	-	10008



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		Supervision Charges	4,000.00	07.01.10	07.01.10	0	-	10032
		Contract	34.00	07.01.10	07.01.10	0	-	10033
			25,740.00					
10	Jan-10	Advertisement Contract	2,387.00	07.02.10	04.02.10	0	-	10021
		Supervision Charges	4,138.00	07.02.10	04.02.10	0	-	10022
		Contract	8,686.00	07.02.10	04.02.10	0	-	10023
		Professional Charges	2,500.00	07-02-10	02-07-10	5	125	10009
			17,711.00					
11	Feb-10	Supervision Charges	4,138.00	07.03.10	01.03.10	0	-	10007
		Advertisement Contract	1,161.00	07.03.10	01.03.10	0	-	10006
		Contract	5,288.00	07.03.10	01.03.10	0	-	10008
			10,587.00					
12	Mar-10	Brokerage	3,200.00	07.04.10	07.04.10	0	-	10039
		Supervision Charges	4,000.00	07.04.10	07.04.10	0	-	10041
		Advertisement Contract	1,508.00	07.04.10	07.04.10	0	-	10042
		Contract	10,384.00	07.04.10	07.04.10	0	-	10043
		Consultancy	2,758.00	07.04.10	07.04.10	0	-	10041
		Interest	53,901.00	31.05.10	07.04.10	0	-	10040
		Professional Charges	3,309.00	31.05.10	29.04.10	0	-	10004
		Salary	7,311.00	31.05.10	29.04.10	0	-	10007
		Contract	338.00	07.04.10	29.04.10	1	3	10006
		Advertisement Contract	199.00	07.04.10	29.04.10	1	2	10005
		Interest	123,656.00	31.05.10	18-05-10	0	-	10011
			210,564.00					
		Arears						
		Advertisement Contract	638.00	07.12.09	07.04.10	4	26	10038
		Brokerage	1,000.00	07.03.10	07.04.10	1	10	10036
		Contract	275.00	07.03.10	07.04.10	1	3	10037
		Contract	515.00	07.01.10	07.04.10	3	15	10035
		Interest	34,267.00	7.01.10	29.03.10	3	1,028	10020
		Brokerage	2,446.00	07.05.09	17.03.10	11	269	10004
			39,141.00					
			529,273.00				2,464	



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MODI & MODI CONSTRUCTIONS
5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road,
Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that payments during financial year 2009-10 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee cheque drawn on a bank or by an account payee bank draft, as the case may be..

For MODI & MODI CONSTRUCTIONS,



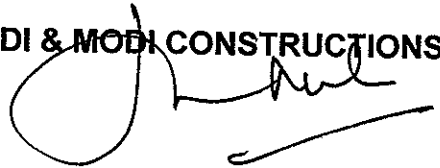
PARTNER.

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road,
Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that loan transactions covered u/s.269SS & 269T of I.T. Act, 1961 during the financial year 2009-2010 has been made by an account payee cheque or an account payee draft, as the case may be.

For MODI & MODI CONSTRUCTIONS,



PARTNER.

PART - A

1 Name of the assessee	MODI & MODI CONSTRUCTIONS
2 Address	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road Secunderabad - 500003
3 Permanent Account Number	AAKFM 7214 N
4 Status	PFAS/RESIDENT
5 Previous year ended	31.03.2010
6 Assessment year	2010 - 2011

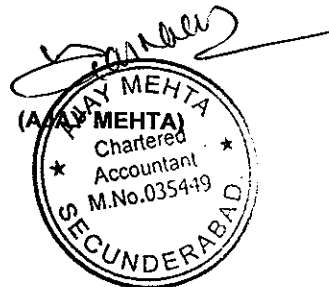
PART - B

Nature of Business or Profession in respect of every business
or profession carried on during the previous year CODE* 0403

Sl. No.	Parameters	Current year	Preceding year
1	Paid-up share capital/ Capital of Partner/ Proprietor	38,881,412	41,878,805
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	42,534,056	57,568,202
5	Unsecured loans	21,769,955	15,648,003
6	Current liabilities and provisions	162,732,445	96,575,850
7	Total of Balance Sheet	265,917,868	211,670,860
8	Gross turnover/ Gross receipts/ Instalments receivable (Net)	55,631,748	31,665,000
9	Gross profit	8,344,762	4,599,450
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	1,551,867	986,535
13	Interest paid	9,284,705	6,979,824
14	Depreciation as per books of account	93,326	108,191
15	Net Profit (or loss) before tax as per Profit and Loss Account	(3,830,611)	(8,436,984)
16	Taxes on income paid/ provided for in the books	-	-

Place : SECUNDERABAD

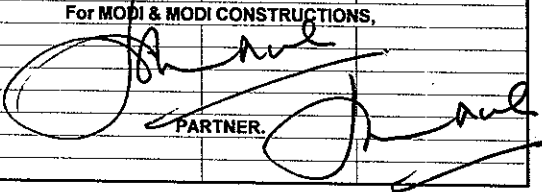
Date : 19-08-2010

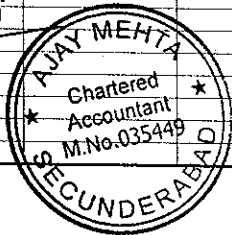



MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2010-2011.

BALANCE SHEET AS AT 31-03-2010.

<u>LIABILITIES</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>	<u>ASSETS</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>
PARTNERS CAPITAL	A	138,881,412.41	CASH ON HAND	-	60,861.00
UNSECURED LOANS	B	21,769,955.37	CASH AT BANK	I	95,980.55
SECURED LOANS	C	42,534,056.00	FIXED ASSETS	J	255,107.00
ADVANCES	D	50,617,624.00	INVENTORIES	K	207,187,404.98
OUTSTANDING EXPENSES	E	529,071.00	SUNDRY DEBOTRS	L	35,078,971.00
SUNDRY CREDITORS	F	2,724,295.00	DEPOSITS	M	12,000.00
CUSTOMER ACCOUNTS	G	1,361,707.00	LOANS & ADVANCES	N	23,227,544.25
INSTALMENTS RECEIVABLE	H	107,499,748.00			
		265,917,868.78			265,917,868.78
Notes to Accounts Schedule - O					
As per my report of even date.					
(Ajay Mehta) Chartered Accountant.			For MODI & MODI CONSTRUCTIONS,  PARTNER.		
Place : Secunderabad. Date : 19-05-2010					



MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2010-2011.

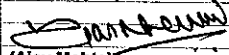
CONSTRUCTION ACCOUNT AS AT 31-03-2010.

To Opening Balance (01-04-2009)			By Closing Stock	
Land	10,072,463.00		Land	10,072,463.00
WIP	83,287,948.48	93,360,411.48	Work in progress	119,547,735.98
Land II	74,539,250.00		Land - II	76,534,250.00
WIP II	1,032,956.00	75,572,206.00	Work in progress II	1,032,956.00
To Construction Expenses		27,915,025.50		
To Registration Expenses		1,995,000.00		
To Gross Profit				
(Including Estimated Profit on Instalments)		8,344,762.00		
		207,187,404.98		207,187,404.98

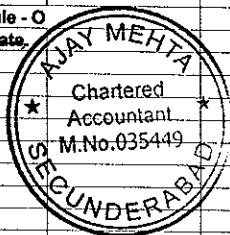
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2010.

To Advertisement Expenses	1,308,023.00	By Gross Profit	
To Bank Charges	18,741.35	(Including Estimated Profit on Instalments)	8,344,762.00
To Business Promotion	1,984.00	By Forefit Account	225,000.00
To Consultancy Charges	36,804.00	By Miscellaneous Income	128,692.00
To Conveyance	5,531.00	By Prior Period Adjustment	456.00
To Exhibition Expenses	85,160.70	By Sundry balance written off	1.00
To Incentives	136,622.00	By Net Loss transferred to	
To Legal Expenses	163,755.00	Partner Capital Accounts:	
To Miscellaneous Expenses	40,439.00	1. Modi Housing Pvt Ltd (45%)	1,723,775.13
To Office Expenses	28,205.00	2. Modi & Modi Financial	
To Postage & Courier	20,423.00	Services Pvt Ltd (45%)	1,723,775.13
To Printing & Stationery	232,153.00	3. Ashish Modi (5%)	191,530.57
To Salaries	1,309,708.00	4. Gaurang Mody (5%)	191,530.57
To Repairs & Maintenance - Computer	52,595.00		3,830,611.40
To Staff Welfare Expenses	31,322.00		
To Tour & Travelling Expenses	8,150.00		
To Telephone Expenses	77,218.00		
To Vehicle Repairs & Mainte - 2 Wheeler	14,694.00		
To Vehicle Repairs & Mainte - 4 Wheeler	13,331.00		
To Bonus	57,008.00		
To I.T. Representation Fees	24,160.00		
To Car Hire Charges	46,403.00		
To Insurance Account	31,616.75		
To Stipend	15,517.00		
To Petrol Expenses	111,218.00		
To Bad Debts written off	1,719.00		
To Interest Account	7,732,837.62		
To Professional Tax - Firm	2,500.00		
To Supervision Charges	12,875.00		
To News Paper & Periodicals	1,360.00		
To T.D.S.	155,186.98		
To Brokerage / Commission	147,846.00		
To Audit Fees	33,090.00		
To Depreciation	93,326.00		
To Management Supervision Charges	480,000.00		
	12,529,522.40		12,529,522.40

Notes to Accounts Schedule - O
As per my report of even date.


(Ajay Mehta)
Chartered Accountant.

Place : Secunderabad.
Date : 19-08-2010



For MODI & MODI CONSTRUCTIONS,


PARTNER.

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2010-2011.

PARTNERS CAPITAL ACCOUNTS

MODI & MODI FINANCIAL SERVICES PVT. LTD.

To Share of Loss	1,723,775.13	By Balance b/fd. (01-04-2009)	9,550,187.15
To Balance c/fd. (31-03-2010)	7,826,412.02		
	9,550,187.15		9,550,187.15

MODI HOUSING PVT. LTD.

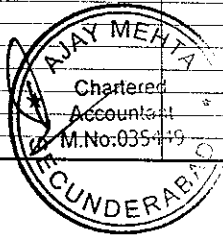
To Amount paid during the year	9,134,014.00	By Balance b/fd. (01-04-2009)	27,212,737.15
To Share of Loss	1,723,775.13	By Amount received during the year	9,967,233.00
To Balance c/fd. (31-03-2010)	26,322,181.02		
	37,179,970.15		37,179,970.15

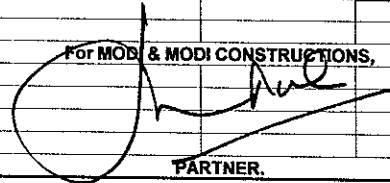
ASHISH MODI

To Share of Loss	191,530.57	By Balance b/fd. (01-04-2009)	5,521,415.31
To Balance c/fd. (31-03-10)	5,329,884.74		
	5,521,415.31		5,521,415.31

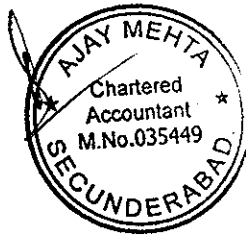
GAURANG MODY

To Balance b/fd. (01-04-09)	405,534.80	By Balance b/fd. (01-04-2010)	597,065.37
To Share of Loss	191,530.57		
	597,065.37		597,065.37



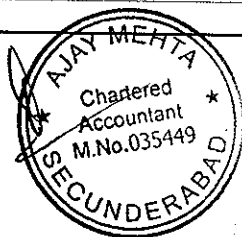
For MODI & MODI CONSTRUCTIONS,

PARTNER.

MODI & MODI CONSTRUCTIONS		A.Y.2010-2011
DETAILS OF INTEREST		
D.B. Ramgopal Laxmi Narayan		325,000.00
Ajay Mehta Huf		75,103.00
Anita Mehta		3,761.00
Ankit Mehta		37,551.00
Kumkum Mehta		135,186.00
Vishal Mehta		45,062.00
Sarla Mehta		45,062.00
Neha Mehta		6,009.00
Ritu Mehta		28,172.00
Devanshi P Desai		150,206.00
Jaganath Sitaram Baldwa Huf		507,500.00
Nirav Modi		1,236,555.00
Mahendra C Desai		70,920.00
Surabhi Desai		38,160.00
Apurva Desai		19,080.00
Vipul Desai		19,080.00
Harivadan Desai		66,135.00
Ashok C Desai		66,135.00
K.C. Desai		16,185.00
Interest on OD HDFC		36,394.34
SBI CC account		6,357,449.00
		9,284,705.34
Less: Interest Received:		
Modi Ventures	726,088.00	
Mody Motors	756,000.00	
FDR Interest - HDFC	69,779.72	1,551,867.72
		7,732,837.62



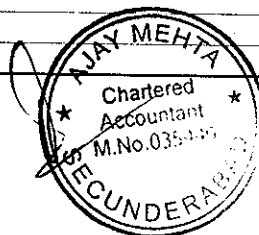
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MODI & MODI CONSTRUCTIONS		A.Y.2010-11
SCHEDULE - A		
PARTNERS CAPITAL:		
Modi & Modi Financial Services Ltd.		7,826,412.02
Modi Housing Pvt. Ltd.		26,322,181.02
Ashish Modi		5,329,884.74
Gaurang Modi		(597,065.37)
		38,881,412.41
SCHEDULE - B		
UNSECURED LOANS:		
Ajay C.Mehta HUF		516,875.00
Ankit Mehta -Loan		258,437.00
Devanshi P.Desai - Loan		1,033,750.00
Jagannath Sitaram Baldwa HUF		3,500,000.00
Kumkum Mehta -Loan		930,375.00
Nirav Modi - Loan		10,253,115.37
Neha Mehta - Loan		41,350.00
Ritu Mehta		206,929.00
D.B.Ram Gopal Laxmi Narayan		2,500,000.00
Sarala Mehta - Loan		310,125.00
Vishal Mehta - Loan		310,125.00
Mahandra C. Desai - Loan		457,828.00
Surbhi M Desai - Loan		246,344.00
Apurva Desai-Loan		123,172.00
Vipul Desai-Loan		123,172.00
Harivardan Desai - Loan		426,938.00
Ashok C. Desai - Loan		426,938.00
K.C.Desai -Loan		104,482.00
		21,769,955.37
SCHEDULE - C		
SECURED LOANS:		
SBI		42,534,056.00
		42,534,056.00
SCHEDULE - D		
ADVANCES:		
Nilgiri Estates		50,617,624.00
		50,617,624.00
SCHEDULE - E		
OUTSTANDING EXPENSES:		
Audit Fees payable		29,781.00
Bonus Payable		70,453.00
Salary Payable		168,351.00
TDS payable		216,625.00
Telephone Bills Payable		9,612.00
Electricity Bills Payable		34,249.00
		529,071.00



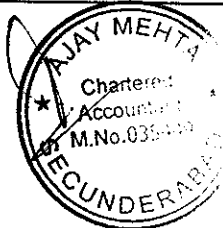
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MODI & MODI CONSTRUCTIONS		A.Y.2010-11
SCHEDULE - F		
SUNDRY CREDITORS:		
Creditors - Suppliers:		
Aeran Steel Corporation	84,050.00	
Akash Steels	643,779.00	
Grasim Industries LTD.	117,500.00	
Jinkrupa Agency	2,776.00	
Matrix Advertising	9,534.00	
Neha Marketing	148,460.00	
Praful Sanitary	118,166.00	
RMC Ready Mix India India Pvt Ltd	109,125.00	
Regal Sports Co.	162,190.00	
Shree Wires & Wire Nettings	12,246.00	
Shubham Enterprises	24,549.00	
United Security Services	19,176.00	
Varna Media	10,476.00	
Venkatramana Binding Works	690.00	
Vivid World	975.00	
Premier Engineering Corporation	6,183.00	
Sri S.A.S. Industries RMC Plant Nacharam	323,080.00	
Sree Pandurange Tiber Traders	111,945.00	
Sri rama paints & pipe fitting	33,329.00	
KJM Industries	3,047.00	
Siri Flyash Brick Industries	23,896.00	
Nidhi Enterprises	38,681.00	
Nayan Hardware Pvt. Ltd.	21,832.00	
KVR Enterprises	76,960.00	
Sri Laxmi Enterprises	19,695.00	
Johnson Tile shoppe	122,960.00	
Sai Teja Agencies	808.00	
NCL Industries Ltd.	48,800.00	
Turbotek Coating Products	18,480.00	
Rajesh Electric Stores	43,108.00	
Manjula Enterprises	7,600.00	
Sri Rama Sales Corporation	5,122.00	
Rita Seeds Store	5,000.00	
The India Cements Limited	56,000.00	
Bath Studio	85,824.00	
National Transport	11,000.00	
Sai Sales Agency	71,500.00	2,598,542.00
Creditors - Contractors:		
Alivelu Manga on account	3,535.00	
A.Ramulu On account	10.00	
Malliah on account	24,079.00	
Singamma on account	7,083.00	
A.Vijay on A/c	12,977.00	
O. Vijayalakshmi on a/c	20,485.00	
Uttaiah	36,786.00	
Bhavana House Keeping	5,576.00	110,531.00



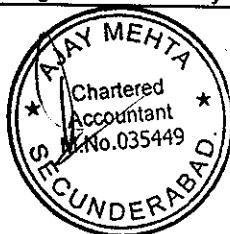
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MODI & MODI CONSTRUCTIONS		A.Y.2010-11
Creditors - Work Orders		
Anisha Associates W.O.No.A-500	480.00	
A.B. Billiards Maintenance W.O.No.5571	9,000.00	9,480.00
Creditors - Others		
Transportation - M. Srinivasulu	3,535.00	
G.S. Narsimha Reddy	2,207.00	5,742.00
		2,724,295.00
SCHEDULES - G		
CUSTOMER ACCOUNTS:		
14 - K. Venkat Krishna Murthy	126,677.00	
31 - B Sharath Reddy	56,425.00	
28 - MR.Rohit Kumar & Mrs.Debarti	853,605.00	1,036,707.00
Cancellation Flats		
54 Mrs. Anitha	325,000.00	325,000.00
		1,361,707.00
SCHEDULE - H		
INSTALMENTS RECEIVABLE:		
Instalments receivable 07-08		20,203,000.00
Instalments receivable 08-09		28,076,000.00
Instalments receivable 09-10		59,220,748.00
		107,499,748.00
SCHEDULE - I		
CASH AT BANK:		
HDFC		28,750.55
State Bank of Hyderabad		67,230.00
		95,980.55
SCHEDULE - K		
INVENTORY:		
Land	10,072,463.00	
Work in progress	119,547,735.98	129,620,198.98
Land - II	74,539,250.00	
Registration Charges II	1,995,000.00	
Work in progress - II (01-04-09)	1,032,956.00	77,567,206.00
		207,187,404.98
SCHEDULE - L		
SUNDRY DEBTORS:		
49 - Mr.&Mrs. Nikhal Singhal, Urmila		671,995.00
50 - R.V. Ramakrishnan		926,421.00
56 - Pramod Gajbe		1,593,614.00
57 - RamaKrishna Rao		456,430.00
58 - Mr.V.N.Padmavathi		1,246,887.00
59 - P.V.S.Chandrasekaram		903,850.00
60 - Rajesh Patel		121,956.00
61 - R. Usha		807,473.00
67 - Vevekananda		1,409,315.00
68 - Raju Vadlamani		821,013.00



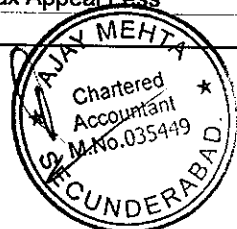
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MODI & MODI CONSTRUCTIONS		A.Y.2010-11
72 - G. Renuka		1,372,154.00
73 - Padmalatha		1,690,348.00
81 - Gaurang Mody		634,465.00
87 - Boddapati Prasad		917,171.00
93 - Samir Gajendra Mody		2,005,657.00
94 - Shreya Mody		1,790,657.00
52 - O Shanthi		3,400,000.00
53 - P. Padma Savitri & P. Sai Kumar		1,900,150.00
55 - Mrs. A V Sranvanti		198.00
12 - Aditya jaiswal		675,665.00
54 - K.S.V.Prasad		4,525,000.00
11 - Mr.Laxmaiah		1,000,665.00
16 - Mr.DVN Rao		1,174,137.00
08 - Mrs.Nalani Devi		1,983,750.00
51 - Mr. Abdul Aziz		3,050,000.00
		35,078,971.00
SCHEDULE - M		
DEPOSITS:		
HUDA Security Deposit		10,000.00
AP Transco Deposit		2,000.00
		12,000.00
SCHEDULE - N		
LOANS & ADVANCES:		
Loans - Contractors:		
A. Ramulu	50,000.00	
Pradhan A.K.	13,356.00	
Bijay Kumar	8,000.00	71,356.00
Loans - Staff:		
Krishna Prasad	634.00	
Venkat Ramana.D	702.00	
Mounika	584.00	
Kavadi Yadagiri	782.00	
Rama Charyulu	9,575.00	
Ramesh CH.	42,752.25	
Aravind Kumar A	10,577.00	
Gopi Anumula	7,953.00	
Rinky das salary a/c	4,216.00	
Subramanyam	419.00	
Sridhar.S	1,000.00	79,194.25
Loans - Others:		
Mody Motos	9,080,400.00	
Modi Ventures	639,617.00	9,720,017.00
Advances - Land Lords:		
Yalalla Srinivas Reddy	1,900,000.00	
Yalalla Raghupathi Reddy	1,900,000.00	
Yalalla Ram Reddy	1,900,000.00	
Yalalla Krishna Reddy	1,900,000.00	
Yalalla Balwanth Reddy	1,900,000.00	
Yalalla Jagadishwar Reddy	1,900,000.00	11,400,000.00



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MODI & MODI CONSTRUCTIONS		A.Y.2010-11
Advances - Contractors:		
Adisheshu on account	3,713.00	
Hanumanthu on account	65,450.00	
Mahaboob on account	119,956.00	
Mannem on account	566,858.00	
Pradan. AK on account	39,305.00	
Simhachalam - On Account	32,466.00	
V.Phanender On account	54,999.00	
Hussain Peer on account	1,000.00	
Hanumanthu Material Account	69,444.00	
P Hari on account	52,931.00	
Balaraju Goud on account	15,032.00	
D.YAGANANDAM	41,810.00	
Shahadev Sahu on A/c	222,201.00	
Maraka Narshimaha Goud on account	25,962.00	
Leeladhar singh	13,396.00	
Kistappa	37,050.00	
Bijay kumar (Plumber)	47,416.00	
V.Laxmana Rao	31,460.00	
chandrakala	8,030.00	
Kurumurthi On A/c	41,662.00	
Md.Mahaboob	28,560.00	
V.Laxmana Rao(Material)	146,761.00	
Urmila Pradhan	9,450.00	
Purnavasi	3,700.00	
Ramesh(tiles)	2,500.00	
Ghan Shyam Das	9,060.00	
Manoj kumar Pradhan	4,565.00	1,694,737.00
Advances - Work Orders		
Architectural Aluminium Systems W.No.A-521		65,000.00
Advances - Contractors - II:		
Simhachalam on account	25,584.00	
T. Ramesh on account	620.00	
T. Rambabu on account	1,470.00	27,674.00
Advances - Suppliers:		
Preeti Agencies	2,650.00	
Tempest Advertising Pvt. Ltd.	237.00	
Libra Out Door Advertising	207.00	
Anisha Associates	471.00	3,565.00
Advances - Staff petty cash accounts:		
Shankar Reddy petty cash account	6,000.00	
Yadagiri petty cash account	5,000.00	
Srinivasa Rao petty cash account	5,001.00	16,001.00
Advances - Others:		
Income Tax Appeal Fess	150,000.00	150,000.00
		23,227,544.25



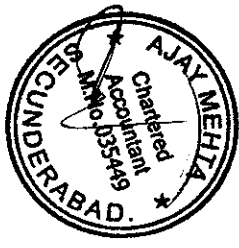
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Modi & Modi Constructions

A.Y. 2010-2011

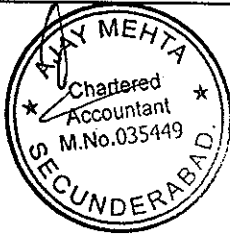
Fixed Assets
SCHEDULE-J

Sl. No.	Name of the Asset	W.D.V. b/f	Additions Before September	Additions after September	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f
1	Computers	91,331.00	-	-	91,331.00	60%	54,799.00	36,532.00
2	Furniture	23,389.00	-	-	23,389.00	10%	2,339.00	21,050.00
3	Tata Indica Xeta	231,200.00	-	-	231,200.00	15%	34,680.00	196,520.00
4	Printer	2,513.00	-	-	2,513.00	60%	1,508.00	1,005.00
		348,433.00	-	-	348,433.00		93,326.00	255,107.00



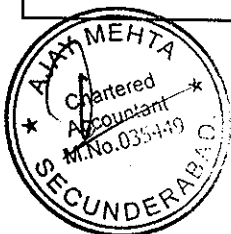
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MODI & MODI CONSTRUCTIONS			A.Y.2010-2011
DETAILS OF WORK IN PROGRESS			
Opening Work-in-Progress (01-04-2009)			83,287,948.48
Add: Expenditure during the year			
Building Materials		17,880,284.00	
Other Expenses		1,719,003.50	
Hire Charges		695,497.00	
Job Work Charges		212,761.00	
Labour Allowances		7,407,480.00	
		27,915,025.50	
Add: Estimated Profit on Instalments receivable @15% on Rs.5,92,20,748/-	8,883,112.00		
Less: Estimated Profit declared earlier's reversal for Cancellation of Flats Rs.35,89,000/- @ 15%	538,350.00	8,344,762.00	36,259,787.50
			119,547,735.98



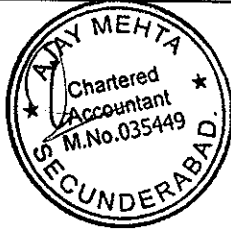
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MODI & MODI CONSTRUCTIONS		A.Y.2010-2011
BUILDING MATERIALS		
Bricks / Red Bricks/ Table Bricks		1,267,634.00
Chips / Stone Dust		37,184.00
Cement /Ready Mix		3,641,989.00
Consumables		18,581.00
Equipment		44,508.00
Electrical Material		1,163,827.00
Marble & Granite		9,160.00
Hardware Materials		445,049.00
Metal		327,349.00
Pipes		187,975.00
Plumbing & Sanitary		416,958.00
Sand		1,456,221.00
Steel		5,107,596.00
Sundry Purchases		231,886.00
Tools		32,387.00
Tiles		576,504.00
Plywood & Glass		600,312.00
Building Material.		372,820.00
Paints		136,193.00
Doors/ Windows		13,860.00
Concrete Mix		1,232,160.00
Stones/Chips		152,837.00
Chemicals		4,043.00
Gardening Material		10,220.00
Aluminium Windows		56,539.00
Water Proofing Chemicals		88,000.00
Granite		64,734.00
Sports Material		187,190.00
Morram / Red Mud		(3,432.00)
		17,880,284.00
OTHER EXPENSES		
Petrol / Diesel & Waste oil		13,813.50
Transporation Charges & Hamali Charges		161,779.00
Water Tanker		6,000.00
House Keeping Charges		126,475.00
Repairs & Maintenance		18,072.00
Security Charges.		239,608.00
Electricity Bills/Expenses		190,740.00
Electricity Connection Charges		240,210.00
Consultancy		27,576.00
Insurance		60,956.00
Contractors Provident Fund		33,202.00
Gardening Charges		17,932.00
Salaries - Construction Division		563,740.00
Bonus - Construction Division		18,900.00
		1,719,003.50
HIRE CHARGES		
Hire Charges - Mannem		284,278.00
Hire Charges - Raghu		275.00
Hire Charges - Singamma		335,298.00
Hire Charges - Ramakrishna Reddy		2,600.00
Hire Charges - Pradhan AK		1,200.00
Hire Charges - Durgaiah		1,920.00
Hire Charges - V. Phaninder		1,037.00
Hire Charges - Shri Ramulu		3,358.00
Hire Charges - Vijayalakshmi		430.00
Hire Charges - Uttaiah		53,739.00
Hire Charges - P Hari		312.00
Hire Charges - Bagi Reddy		11,050.00
		695,497.00



John Mehta *John Mehta*

MODI & MODI CONSTRUCTIONS		A.Y.2010-2011
JOB WORK CHARGES		
Job Work - Mannem		5,050.00
Job Work - Singamma		4,650.00
Job Work - Mahaboob		380.00
Job Work - Chinnamma		15,664.00
Job Work - Simhachalam		42,418.00
Job Work - Adishesu		14,413.00
Job Work - Hanumanthu		3,300.00
Job Work - A K Pradhan		3,994.00
Job Work - Sampath		1,785.00
Job Work - P. Hari		40,594.00
Job Work - Sri Sailam		764.00
Job Work - D Yaganandam		3,300.00
Job Work - Pochaiah		28,540.00
Job Work - Harichandra		1,180.00
Job Work - O. Vijayalaxmi		230.00
Job Work - Shahadev Sahu		23,477.00
Job Work - Md. Kalamuddin		870.00
Job Work - V. Komaraiah		800.00
Job Work - Yadgiri		7,200.00
Job Work - Swamy		900.00
Job Work - Phanender		2,787.00
Job Work - Chandrakala		700.00
Job Work - Balaraju Goud		6,735.00
Job Work - Kurumurthy		500.00
Job Work - Rehman		430.00
Job Work - V Laxman Rao		2,100.00
		212,761.00
LABOUR ALLOWANCES		
Allowance for Consumables		1,255,615.00
Allowance for Equipment		3,715,181.00
Labour Charges		2,405,852.00
Labour Welfare Expenses		28,332.00
Allowance for Transportation		2,500.00
		7,407,480.00



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MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2010-2011

SCHEDULE – O
Notes to Accounts

1. Significant Accounting Policies

a) Accounting Conventions

The accounts have been prepared using historical cost conventions and on the basis of going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

b) Use of Accounting Estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that effect the reported amounts of assets & liabilities as off the date of the financial statements, and reported amount of revenues & expenses during the reported period, actual results could differ from the estimates.

c) Inventories

i) Land is stated at cost

ii) Building construction work is stated at cost including estimated profits declared year to year till completion of the project.

d) Revenue Recognition

Revenue from Housing Project is recognized on an estimated basis till the flats are completed and are transferred / delivered to the customers.

Revenue in respect of Flats which are completed is recognized at the point of transfer/delivery/and or is ready for delivery to the customers.

Revenue of flats sold is after discount allowed.

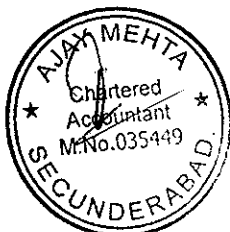
e) Fixed Assets

Fixed Assets are stated at cost of acquisitions less depreciation.

f) Depreciation

Depreciation on Fixed assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

2) During the year the company has commenced work of developing and building above housing project as "Nilgiri Homes". The work is under progress. During the year installments of Rs.5,56,31,748/- (Net) towards sale of Flats is received/receivable on the basis of agreements/understanding.




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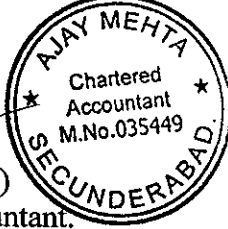
3) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.83,44,762/- (Net) at the rate of 15% on installments of Rs.5,56,31,748/- (Net) received/receivable during the year is credited to Profit & Loss account and debited to work in progress account.

4) In accordance with the accounting policy adopted till the project is completed the installments for the year for flats aggregating to Rs.5,56,31,748/- (Net) is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.20,71,87,404/- is carried forward as inventories.

5) Expenses not supported by external evidences as taken as certified and authenticated by the management.

6) Balances standing to debit/credit to various accounts are subject to confirmation.


(AJAY MEHTA)
Chartered Accountant.
M No.035449



For MODI & MODI CONSTRUCTIONS,


PARTNER.

Place : Secunderabad.
Date : 19.08.2010