#### 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

	Nan							PAN		
THE		RAMOUNT AVEN	UE PVT LTD					AA	ECP2796B	
ဥ္သီပ	Flat	/Door/Block No		Name Of Premises/Building/Village						
TON A RONI	1	-187/3 AND 4, 3 RD		SOHAM MANSION			ha	transmitted		
UECT ISSIO	i	d/Street/Post Office								ITR-6
NFOF OF E	M	G ROAD								
AE C	Tov	vn/City/District							s (fill the	PVT COMPAN
PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	SECUNDERABAD			ANDHRA PRADESH 500003		1	code)			
	Des	ignation of AO(W	ard/Circle) RA	NGE 16 (1)		Oı	Original or Revised Original		Original	
	E-f	iling Acknowledge	ment Number	1309490011907	10		Date(DD	/MM/	YYYY)	19-07-2010
	1	Gross total income						1		0
	2	Deductions under C	hapter-VI-A				2		0	
	3	Total Income					3		0	
INCOME	3a	Current Year loss, if any					3a		17029	
2 8 2 8	4	Net tax payable	Net tax payable			.å		4		0
N OF IN	5	Interest payable	And Andrew					5		. 0
NO I	6	Total tax and intere		L Vie my	nggals La	N. F. Contraction of the Contrac		6		0
COMPUTATION OF AND TAX THER	7	Taxes Paid		Tax	7a		0			
MPU			b TDS	·	7b		0		4444	
§ <sup>▼</sup>			c TCS		7c		0			on unadalis
				essment Tax	7e		0	2.5		
	8	Tax Payable (6-7	e Total Taxes Paid (7a+7b+7c+7d) Payable (6-7d)				7e		0	
	9	Refund (7e-6)	· ·			<del></del>		8		0
<u> </u>	+-	Actuiu (76-0)						9		. 0

This return has been digitally signed by in the capacity of MANAGING DIRECT having PAN ABMPM6725H from IP Address 121.247.247.153 on 19-07-2010 at SECUNDERABAD

Dsc SI no & issuer



AAECP2796B6130949001190710D02AF3F649AC725FB6347A986C92A9 4AA704EAE3



## CA. Ajay Mehta B.Com. F.C.A. Chartered Accountant

#### **AUDITORS' REPORT**

#### TO THE MEMBERS OF PARAMOUNT AVENUE PRIVATE LIMITED

I have audited the attached balance sheet of **PARAMOUNT AVENUE PRIVATE LIMITED**, as at 31st March, 2010 and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

- 1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
- 2. Further I report that:

Chartered Accountant M.No.035449

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
- b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
- c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.
- d) On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31<sup>st</sup> March 2010 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.



## CA. Ajay Mehta B.Com. F.C.A.

Chartered Accountant

- e) In my opinion and to the best of my information and according to the explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and gives a true and fair view.
- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2010.

and

ii) in the case of the Profit & Loss account, of the loss of the Company for the year ended on that date.

Place: Secunderabad.
Date: 12.07.2010

(AJAY MEHTA)
Chartered Accountant
M.No 035449



5-4-187/3 & 4, 3<sup>rd</sup> Floor, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003. Ph.No. 66335551

#### **NOTICE:**

**NOTICE** is hereby given that the Third Annual General Meeting of Summit Housing Pvt. Ltd., will be held at registered office of the Company at 5-4-187/3 & 4, Soham mansion, M. G. Road, Secunderabad – 500 003 on 30<sup>th</sup> September 2010 at 11:00 am, to transact the following business:

#### **ORDINARY BUSINESS:**

- 1. To consider and adopt the audited balance sheet as on 31/03/2010 and the reports of the directors and auditor's thereon.
- 2. To appoint Ajay Mehta, Chartered Accountant of the Company and to fix his remuneration.

By Order of the Board for Paramount Avenue Pvt Ltd

(Sofiam Modi)
Director

Place: Secunderabad.

Date:

#### NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

5-4-187/3 & 4, 3<sup>rd</sup> Floor, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003. Ph.No. 66335551

#### **DIRECTORS REPORT**

To, The Members,

The Directors Presents the First Annual Report and the audited accounts for the year ended 31.03.2010, together with auditor's report thereon.

- 1. The Company is incorporated on 23-03-2007 Upto 31-3-2010 there has been no business activity. The company is in the process of identifying the project for real estate business.
- 2. The Company has no employees in category specified u/s.217 (2 A) of the Companies Act, 1956.
- 3. The company has not accepted or invited deposits from the public.
- 4. There are no particulars to be reported in respect of conservation of energy and technology absorption as required under section 217 (1) (e) of Companies Act, 1956 read with rule 2 of the Companies Disclosure of particulars in the report of Board of Directors) Rules 1988.

#### **Directors Responsibility Statement:**

- a) In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that year.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis.

Place: Secunderabad Date: 15-06-2010.

SOHAM MODI.

For and on behalf of the Board.

Director

#### PARAMOUNT AVENUE PVT. LTD. 5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003. Assessment Year 2010-2011.

Status PAN

Year Ending

Nature of Business Date of Incorporation Private Limited Company (13) AAECP2796B AAECP2796B

31-03-2010

Real Estate/Developers/Managers

23-03-2007

#### COMPUTATION OF INCOME

#### **INCOME FROM BUSINESS:**

Net Loss as per Profit & loss Account

17,029.00

**Total Loss** 

17,029.00

Losses carried forward to next year(s)

A.Y.2009-2010 A.Y.2010-2011 
 Business Loss
 Dep. Loss
 Total Loss

 66,619.00
 66,619.0

 66,619.00
 66,619.00

 17,029.00
 17,029.00

 83,648.00
 83,648.00

James De March

	PARAMOI	UNT AVENUE F	PVT. LTD.	W.	
		2nd Floor, Soh			
AIR	M.G. Road,	Secunderabad	l - 500 003.		
	544 444				
	BALANCE	SHEET AS ON	<u>31.03.2010</u>		
	Schedule		31-03-10		
Sources of Funds	Ochedule		31-03-10		31-03-09
Share Holders Funds:					
Share Capital	A		100,000.00		100,000.00
			100,000.00		100,000.00
Application of Funds			.00,000.00		100,000.00
Current Assets/Loans & Advan-	ces				
a) Cash & Bank Balances	В	2,888.00	10.00	26,343.00	
b) Loans & Advances	С	10,000.00		25,000.00	
		12,888.00	77.07.	51,343.00	
					-/.00
Less: Current Liabilities &					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Provisions	D	11,009.00		37,259.00	
Net Current Assets			1,879.00		14,084.00
Miscellaneous Expenditure:					
Preliminary Expenses	E		14,473.00		19,297.00
Profit & Loss Account	F		83,648.00		66,619.00
			100,000.00		100,000.00
Notes to Accounts	Н				
As per my report of even date					^
					١.
Source Marie	MEA			1 Na	
Jan P	2 2		/_		
	Chartered *				
Ajay Mehta  Chartered Accountant	Accountant 1			(Senam Mod	
MMNo.035449	M.No.035449	<i>l</i>		Managing D	irector (1)
Place: Secunderabad.	2/10-08/				
Date: 12.07.2010	UNDERP			Place: Secun	
				Date: 12.0	いつのひ

	PARAMOUNT AV		
	<u>5-4-187/3 &amp; 4, 2nd Flo</u>	or, Soham Mansion,	
	M.G. Road, Secun	derabad - 500 003.	
DE	OFIT 9 1 OFF AGOOD		
FP	OFII & LUSS ACCUI	UNT AS ON 31-03-2010.	7
INCOME	Schedule	31-Mar-10	31-Mar-09
			01 Mat -03
		-	-
EXPENSES			
Preliminary Expenses written off	-	4,824.00	-
Administration Expenses	G	12,205.00	-
Not Des Still		17,029.00	<u>-</u>
Net Profit/(Loss)		(17,029.00)	•
			<u></u>
1 John Out			
IN	MEN		
Ajay Mehta // 📆	artered	(Soham Mo	di) /
Chartered Accountant	countant *	Managing	
MMNo.035449 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	0.035449		Director 1/
Place: Secunderabad. \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	\ <del>\\</del> \\\\	Place: Secu	
Date: 12-07-2-010	DERP	Date: 12.0	17. 2010

PARAMOUNT AVENUE PVT. LT		
5-4-187/3 & 4, 2nd Floor, Soham Ma M.G. Road, Secunderabad - 500		
SCHEDULES FORMING PART OF ACCOUNTS FOR TH	E YEAR ENDED	31.03.2010
SCUEDIUE IN	31-03-10	31-03-09
S C H E D U L E - 'A' SHARE CAPITAL		
Authorised:		
100000 equity shares of Rs. 10/- each	1,000,000.00	1,000,000.00
Issued, Subcribed and Paid up:		
10000 equity shares of Rs. 10/- each. fully paid up		<u> </u>
lully palu up	100,000.00	100,000.00
SCHEDILLE IDI		
SCHEDULE - 'B'		
CASH & BANK BALANCES		
b) Cash at Bank with Scheduled Banks		/
in Current Account	2,888.00	26,343.00
	2,888.00	26,343.00
SCHEDULE-'C'		
LOANS & ADVANCES:		
Modi Estates		/ 25,000.00
Modi Properties & Investments Pvt. Ltd.	10,000.00	_
	10,000.00	25,000.00
SCHEDULE-'D'		
CURRENT LIABILITIES & PROVISIONS:		
Audit Fees Payable	3,309.00	3,309.00
Soham Modi	7,700.00	28,800.00
TDS Payable	-	5,150.00
	11,009.00	37,259.00
SCHEDULE-'E'		
Miscellaneous Expenditure (To the extent not written off)		
Pre-operative expenses	19,297.00	24,121.00
	,	,,
Less: Written off 1/5	4,824.00	4,824.00
	14,473.00	19,297.00
SCHEDULE-F		
PROFIT & LOSS ACCOUNT DEBIT BALANCE:		
Opening Balance (01-04-09)	66,619.00	66,619.00
Add: Loss During the year	17,029.00	
	83,648.00	66,619.00
	,	
SCHEDULE-'F'		
ADMINISTRATIVE EXPENSES:		
Printing & Stationery		440.00
ROC Expenses	400.00	440.00
Audit Fees	400.00	600.00
Consultancy Charges	3,305.00	3,305.00
Sometiment of orders	8,500.00	57,450.00
	12,205.00	61,795.0

Chartered \*
Accountant
On M.No.035449
O

#### Paramount Avenue Pvt. Ltd. Schedule "H" Notes to Accounts

- 1. Significant Accounting Policies.
  - a) Accounting Conventions
    The accounts have been prepared using historical cost conventions and on the
    basis of a going concern with revenues recognized and expenses incurred on
    accrual basis.
  - b) Miscellaneous Expenditure:
    Preliminary/Pre-operative expenses are written off over a period of 5 years beginning from the year in which commercial activity is commenced.
  - c) Taxation: Current tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted of substantially enacted at the Balance Sheet date. Deferred Tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.
- 2. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 is Nil.

As per my report of Even date attached.

Ajay Mehta
Chartered Accounts

Chartered Accountant

M.No.035449

Place: Secunderabad. Date: 12.107, 2010

For and on behalf of the Board of Directors

Søham Modi (Director) Ajitha Mody (Director.

Place: Secunderabad. Date: 12.07.2-010



## CA. Ajay Mehta B.Com. F.C.A.

Chartered Accountant

#### <u>AUDITORS' REPORT</u>

#### TO THE MEMBERS OF PARAMOUNT AVENUE PRIVATE LIMITED

I have audited the attached balance sheet of PARAMOUNT AVENUE PRIVATE LIMITED, as at 31st March, 2010 and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

- 1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
- 2. Further I report that:

Chartered Accountant

- I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
- In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
- The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.
- On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31st March 2010 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.



# CA. Ajay Mehta B.Com. F.C.A. Chartered Accountant

- e) In my opinion and to the best of my information and according to the explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and gives a true and fair view.
- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2010.

and

ii) in the case of the Profit & Loss account, of the loss of the Company for the year ended on that date.

Place: Secunderabad.
Date: 12.07.2010

(AJAY MEHTA)
Chartered Accountant
M.No 035449



5-4-187/3 & 4, 3<sup>rd</sup> Floor, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003. Ph.No. 66335551

#### **NOTICE:**

**NOTICE** is hereby given that the Third Annual General Meeting of Summit Housing Pvt. Ltd., will be held at registered office of the Company at 5-4-187/3 & 4, Soham mansion, M. G. Road, Secunderabad – 500 003 on 30<sup>th</sup> September 2010 at 11:00 am, to transact the following business:

#### **ORDINARY BUSINESS:**

- 1. To consider and adopt the audited balance sheet as on 31/03/2010 and the reports of the directors and auditor's thereon.
- 2. To appoint Ajay Mehta, Chartered Accountant of the Company and to fix his remuneration.

By Order of the Board for Paramount Avenue Pyt Ltd

(Soham Modi) Director

Place: Secunderabad. Date: 12-07.2010

#### NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

5-4-187/3 & 4, 3<sup>rd</sup> Floor, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003. Ph.No. 66335551

#### **DIRECTORS REPORT**

To,

The Members,

The Directors Presents the First Annual Report and the audited accounts for the year ended 31.03.2010, together with auditor's report thereon.

- 1. The Company is incorporated on 23-03-2007 Upto 31-3-2010 there has been no business activity. The company is in the process of identifying the project for real estate business.
- 2. The Company has no employees in category specified u/s.217 (2 A) of the Companies Act, 1956.
- 3. The company has not accepted or invited deposits from the public.
- 4. There are no particulars to be reported in respect of conservation of energy and technology absorption as required under section 217 (1) (e) of Companies Act, 1956 read with rule 2 of the Companies Disclosure of particulars in the report of Board of Directors) Rules 1988.

#### **Directors Responsibility Statement:**

- a) In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that year.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis.

Place: Secunderabad Date: 15-06-2010.

SOHAM MODI.

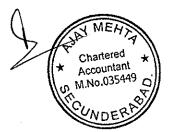
For and on behalf of the Board.

Director

	PARAMOL	JNT AVENUE F	PVT. LTD		
		2nd Floor, Son			
		Secunderabad			1,
	BALANCE	SHEET AS ON	<u>31.03.2010</u>		
	Schedule		31-03-10		24 02 00
Sources of Funds	Concadio		31-03-10		31-03-09
Share Holders Funds:	<del></del>				
Share Capital	Α		100,000.00		100,000.00
			100,000.00		100,000.00
Application of Funds					
Current Assets/Loans & Advance	es		,		
a) Cash & Bank Balances	В	2,888.00		26,343.00	
b) Loans & Advances	С	10,000.00		25,000.00	
		12,888.00		51,343.00	
Less: Current Liabilities &					
Provisions	D	44,000,00		07.050.00	
Net Current Assets		11,009.00	1 970 00	37,259.00	44.004.00
· ·			1,879.00		14,084.00
Miscellaneous Expenditure:	<del></del>				
Preliminary Expenses	E		14,473.00		19,297.00
			11,170.00	-	19,297.00
Profit & Loss Account	F		83,648.00		66,619.00
			100,000.00	7/33	100,000.00
Netara					
Notes to Accounts	H				7, 2, 2
As per my report of even date			····		
	MEH.				Ci
LOW LAW &	N MEN			<b></b>	ــــــــــــــــــــــــــــــــــــــ
Par	Chartered	<b>\</b>	{		
T	"A security of	<b>\</b>		(Soham Mod	<u></u>
Chartened Assessment	м No.035449 😽			Managing Di	<u>"</u>
MMNo.035449	UNDERPOS	/	·	wanaying Di	Tector May
Place: Secunderabad.	WDER			Place: Secund	lerahad 19
Date: 12.07.2-010					1-2010

	PARAMOUNT AV		
	5-4-187/3 & 4, 2nd Flo	or, Soham Mansion,	
	M.G. Road, Secund	ierabad - 500 003.	
PR	POEIT & LOSS ACCOL	JNT AS ON 31-03-2010.	3045
	CONTRACTOR	<u>JN1 AS ON 31-03-2010.</u>	
INCOME	Schedule	31-Mar-10	31-Mar-09
		-	-
EXPENSES	-		
Preliminary Expenses written off	-	4,824.00	
Administration Expenses	G	12,205.00	
N.4 D., 540		17,029.00	
Net Profit/(Loss)		(17,029.00)	•
	MEL		. 0
( answer ( ) AN	artered		W
Ajay Mehta     ★ 🗛 🖰	ountant 1	Soham	(Modi)
Chartered Accountant \\ M.N.	0.035449		ng Director
MMNo.035449	\$//		NA DA
Place: Secunderabad.	DERAD		ecunderabad.
Date: 12.07, 2010		Date: \	2-07-2010

PARAMOUNT AVENUE PVT. LT		
5-4-187/3 & 4, 2nd Floor, Soham Ma M.G. Road, Secunderabad - 500 (		
SCHEDULES FORMING PART OF ACCOUNTS FOR THE	YEAR ENDED	24 02 2040
THE TOTAL PROPERTY OF ACCOUNTS FOR THE		31.03.2010
CHEDILE IN	31-03-10	31-03-09
S C H E D U L E - 'A' SHARE CAPITAL		
Authorised:		
100000 equity shares of Rs. 10/- each	1,000,000.00	1,000,000.00
ssued, Subcribed and Paid up:	1,000,000.00	1,000,000.00
10000 equity shares of Rs. 10/- each.		
fully paid up	100,000.00	100,000.00
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	100,000.00
SCHEDULE-'B'		
CASH & BANK BALANCES		
b) Cash at Bank with Scheduled Banks		
in Current Account	2,888.00	26,343.00
	2,888.00	26,343.00
SCHEDULE-'C'		
LOANS & ADVANCES: Modi Estates		
Modi Properties & Investments Pvt. Ltd.	-	25,000.00
wood Properties & Investments Pvt. Ltd.	10,000.00	-
	10,000.00	25,000.00
SCHEDULE-'D'		
CURRENT LIABILITIES & PROVISIONS:		
Audit Fees Payable	3,309.00	3,309.00
Soham Modi	7,700.00	28,800.00
TDS Payable	7,700.00	5,150.00
	11,009.00	37,259.00
SCHEDULE-'E'		
Miscellaneous Expenditure (To the extent not written off)		
Pre-operative expenses	19,297.00	24,121.00
Less: Written off 1/5	4,824.00	4,824.00
	14,473.00	19,297.00
SCHEDULE-F		
PROFIT & LOSS ACCOUNT DEBIT BALANCE:		
Opening Balance (01-04-09) Add: Loss During the year	66,619.00	66,619.00
Add. Loss During the year	17,029.00	-
	83,648.00	66,619.00
SCHEDULE-'F'		
ADMINISTRATIVE EXPENSES:		
Printing & Stationery		440.00
ROC Expenses	400.00	440.00 600.00
Audit Fees	3,305.00	3,305.00
Consultancy Charges	8,500.00	57,450.00
	12,205.00	61,795.00
	12,200.00	01,730.00



#### PARAMOUNT AVENUE PVT. LTD. 5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003. Assessment Year 2010-2011.

Status PAN

Private Limited Company (13) AAECP2796B AAECP2796B

Year Ending

A.Y.2010-2011

31-03-2010

Nature of Business Date of Incorporation

Real Estate/Developers/Managers

orporation 23-03-2007

#### COMPUTATION OF INCOME

#### **INCOME FROM BUSINESS:**

Net Loss as per Profit & loss Account

17,029.00

**Total Loss** 

17,029.00

Losses carried forward to next year(s)

A.Y.2009-2010

Business Loss Dep. Loss

Total Loss

66,619.00

66,619.00

17,029.00

17,029.00

83,648.00

83,648.00

48.00 83,648

#### Paramount Avenue Pvt. Ltd. Schedule "H" Notes to Accounts

- 1. Significant Accounting Policies.
  - a) Accounting Conventions
    The accounts have been prepared using historical cost conventions and on the
    basis of a going concern with revenues recognized and expenses incurred on
    accrual basis.
  - b) Miscellaneous Expenditure:
    Preliminary/Pre-operative expenses are written off over a period of 5 years beginning from the year in which commercial activity is commenced.
  - c) Taxation: Current tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted of substantially enacted at the Balance Sheet date. Deferred Tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.
- 2. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 is Nil.

Chartered Accountant M.No.035449

As per my report of Even date attached.

Ajay Mehta

**Chartered Accountant** 

For and on behalf of the Board of Directors

Soham Modi (Director)

or) (Director.

Ajitha Modv

Place: Secunderabad. Date: 12-07-200

Place: Secunderabad. Date: 12.07. 2010



# CA. Ajay Mehta B.Com. F.C.A. Chartered Accountant

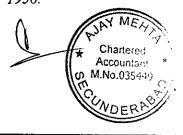
#### **AUDITORS' REPORT**

#### TO THE MEMBERS OF PARAMOUNT AVENUE PRIVATE LIMITED

I have audited the attached balance sheet of **PARAMOUNT AVENUE PRIVATE LIMITED**, as at 31st March, 2010 and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

- 1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
- 2. Further I report that:
- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
- b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
- c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.
- d) On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31<sup>st</sup> March 2010 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.





## CA. Ajay Mehta B.Com. F.C.A. Chartered Accountant

- e) In my opinion and to the best of my information and according to the explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and gives a true and fair view.
- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010.

and

ii) in the case of the Profit & Loss account, of the loss of the Company for the year ended on that date.

Place: Secunderabad.
Date: 12.07.2010

(AJAY MEHTA)
Chartered Accountant
M.No 035449



5-4-187/3 & 4, 3<sup>rd</sup> Floor, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003. Ph.No. 66335551

#### **NOTICE:**

**NOTICE** is hereby given that the Third Annual General Meeting of Summit Housing Pvt. Ltd., will be held at registered office of the Company at 5-4-187/3 & 4, Soham mansion, M. G. Road, Secunderabad – 500 003 on 30<sup>th</sup> September 2010 at 11:00 am, to transact the following business:

#### **ORDINARY BUSINESS:**

- 1. To consider and adopt the audited balance sheet as on 31/03/2010 and the reports of the directors and auditor's thereon.
- 2. To appoint Ajay Mehta, Chartered Accountant of the Company and to fix his remuneration.

By Order of the Board for Paramount Avenue Pvt Ltd

(Soham Modi)
Director

Place: Secunderabad.

Date: 12:07:20 M

#### NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

5-4-187/3 & 4, 3<sup>rd</sup> Floor, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003. Ph.No. 66335551

#### **DIRECTORS REPORT**

To,

The Members,

The Directors Presents the First Annual Report and the audited accounts for the year ended 31.03.2010, together with auditor's report thereon.

- 1. The Company is incorporated on 23-03-2007 Upto 31-3-2010 there has been no business activity. The company is in the process of identifying the project for real estate business.
- 2. The Company has no employees in category specified u/s.217 (2 A) of the Companies Act, 1956.
- 3. The company has not accepted or invited deposits from the public.
- 4. There are no particulars to be reported in respect of conservation of energy and technology absorption as required under section 217 (1) (e) of Companies Act, 1956 read with rule 2 of the Companies Disclosure of particulars in the report of Board of Directors) Rules 1988.

#### **Directors Responsibility Statement:**

- a) In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that year.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis.

Place: Secunderabad Date: 15-06-2010.

SOHAM MODI.

For and on behalf of the Board.

Director

#### PARAMOUNT AVENUE PVT. LTD. 5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003. Assessment Year 2010-2011.

Status PAN

Year Ending

Nature of Business Date of Incorporation Private Limited Company (13) AAECP2796B AAECP2796B

31-03-2010

Real Estate/Developers/Managers

23-03-2007

#### **COMPUTATION OF INCOME**

#### **INCOME FROM BUSINESS:**

Net Loss as per Profit & loss Account

17,029.00

**Total Loss** 

17,029.00

Losses carried forward to next year(s)

A.Y.2009-2010 A.Y.2010-2011 Business Loss Dep. Loss

66,619.00 17,029.00 Total Loss 66,619.00 17,029.00

83,648.00

83,648.00

	PARAMOL	JNT AVENUE I	PVT. LTD.		· · · · · · · · · · · · · · · · · · ·
	5-4-187/3 & 4, M.G. Road	Zna Floor, Sol Secunderabac	nam Mansion,		<del></del>
	imo: rtoud,	<u>Occurranta</u>	1 - 300 003.		
	BALANCE S	SHEET AS ON	31.03.2010		
	Schedule		31-03-10		
Sources of Funds	Oonedale		31-03-10		31-03-09
Share Holders Funds:					
Share Capital	Α		100,000.00		100.000.0
			100,000.00		100,000.0
Application of Funds		<u>_</u>	.00,000.00	<u> </u>	100,000.0
Current Assets/Loans & Advan-	ces			-	
a) Cash & Bank Balances	В	2,888.00		26 242 00	
b) Loans & Advances	C	10,000.00		26,343.00 25,000.00	-
		12,888.00		51,343.00	
		12,000.00		31,343.00	
Less: Current Liabilities &					
Provisions	D	11,009.00		37,259.00	
Net Current Assets		,	1,879.00	07,200.00	14,084.0
			.,0.0.00		14,004.0
Miscellaneous Expenditure:					
Preliminary Expenses	E		14,473.00		19,297.0
					10,201.0
Profit & Loss Account	F		83,648.00		66,619.0
			_		
			100,000.00		100,000.0
				<u></u>	
			-		
Notes to Accounts	H				
As per my report of even date					
					Λ
					V
Dan army Ar	MEHT			NE	
					diff
	rtered *			(Soham Modi	
MMNo.035449	ountant			Managing Dir	ector
WININO.033449 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	0.035449				
Place: Secundershad 1/74					
Place: Secunderabad.  Date: 1 2.07.2-010	DERPO			Place: Secund Date: 12.07	erabad.

	PARAMOUNT AV	ENUE PVT. LTD.	
•	5-4-187/3 & 4, 2nd Flo		
	M.G. Road, Secund		<del></del>
PR	OFIT & LOSS ACCO	UNT AS ON 31-03-2010.	
INCOME	Schedule	31-Mar-10	31-Mar-0
A			-
EVDENOTO			
EXPENSES			
Preliminary Expenses written off		4,824.00	
Administration Expenses	G	12,205.00	
, tanimotration Expenses		17,029.00	
Net Profit/(Loss)	The state of the s	(17,029.00)	
10011 10110 (2005)		(17,023.00)	
MAMmy			
Super			The state of the s
	MEU		200
Ajay Mehta	W-WA		(Soham Wodi)
Chartered Accountant	hartered *		Managing Director
MMNo.035449 ★ Δ	hardered *    ccbuntant No.035449 O		4/2
Place: Secunderabad.	No.035449	F	Place: Secunderabad.
Date: 12-07.2010 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	UNDER		Date: 10、67、2010

PARAMOUNT AVENUE PVT. L	TD.	
5-4-187/3 & 4, 2nd Floor, Soham M		
M.G. Road, Secunderabad - 500	003.	
SCHEDULES FORMING PART OF ACCOUNTS FOR TH	E VEAD ENDED	
SOTIED LES FORMING FART OF ACCOUNTS FOR TH	E YEAR ENDED	31.03.2010
	31-03-10	31-03-09
SCHEDULE-'A'		
SHARE CAPITAL		
Authorised:		
100000 equity shares of Rs. 10/- each	1,000,000.00	1,000,000.00
lssued, Subcribed and Paid up:		
10000 equity shares of Rs. 10/- each.		
fully paid up	100,000.00	100,000.00
SCHEDULE-'B'		
CASH & BANK BALANCES		
b) Cash at Bank with Scheduled Banks		
in Current Account	2,888.00	26,343.00
	2,888.00	26,343.00
SCHEDULE-'C'		
LOANS & ADVANCES:		
Modi Estates		25,000.00
Modi Properties & Investments Pvt, Ltd.	10,000.00	25,000.00
	10,000.00	25,000.00
	10,000.00	25,000.00
SCHEDULE-'D'		
CURRENT LIABILITIES & PROVISIONS:		
Audit Fees Payable	0.000.00	
Soham Modi	3,309.00	3,309.00
TDS Payable	7,700.00	28,800.00
1DOT dyable	- 44 000 00	5,150.00
	11,009.00	37,259.00
SCHEDULE-'E'		
Miscellaneous Expenditure (To the extent not written off)		
Pre-operative expenses	19,297.00	24,121.00
Loop Million of Air		
Less: Written off 1/5	4,824.00	4,824.00
	14,473.00	19,297.00
		<del></del>
SCHEDULE-F		
PROFIT & LOSS ACCOUNT DEBIT BALANCE:		
Opening Balance (01-04-09)	66,619.00	66,619.00
Add: Loss During the year	17,029.00	-
	83,648.00	66,619.00
<u>SCHEDULE-'F'</u>		
ADMINISTRATIVE EXPENSES:		
Printing & Stationery	_	440.00
ROC Expenses	400.00	600.00
Audit Fees	3,305.00	3,305.00
Consultancy Charges	8,500.00	57,450.00
	12,205.00	61,795.00
	12,200.00	01,735.00



Ind

#### Paramount Avenue Pvt. Ltd. Schedule "H" Notes to Accounts

- 1. Significant Accounting Policies.
  - a) Accounting Conventions The accounts have been prepared using historical cost conventions and on the basis of a going concern with revenues recognized and expenses incurred on accrual basis.
  - b) Miscellaneous Expenditure: Preliminary/Pre-operative expenses are written off over a period of 5 years beginning from the year in which commercial activity is commenced.
  - c) Taxation: Current tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted of substantially enacted at the Balance Sheet date. Deferred Tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.
- The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 is Nil.

As per my report of Even date attached.

Ajay Mehta Chartered Accountant

Date: 12-07-2010

M.No.035449

Chartered

Accountant

Place: Secunderabad.

For and on behalf of the Board of Directors

Soham Modi (Director)

Ajitha Modv (Director.

Place: Secunderabad. Date: 12-07.2010