

Client

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

Assessment Year
2011-12

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name		PAN		
	MODI VENTURES		AAJFM0646D		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-5
	5-4-187/3 AND 4, 2ND FLOOR	SOHAM MANSION			
	Road/Street/Post Office	Area/Locality		Status (fill the code)	FIRM
	M.G. ROAD	RANIGUNJ			
	Town/City/District	State	Pin		
	SECUNDERABAD	ANDHRA PRADESH	500003		
	Designation of AO(Ward/Circle)	WARD 10(1)/HYD		Original or Revised	Original
	E-filing Acknowledgement Number	292391791260911	Date(DD/MM/YYYY)	26-09-2011	
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	1	5341591	
	2	Deductions under Chapter-VI-A	2	0	
	3	Total Income	3	5341591	
	3a	Current Year loss, if any	3a	0	
	4	Net tax payable	4	1650551	
	5	Interest payable	5	159891	
	6	Total tax and interest payable	6	1810442	
	7	Taxes Paid	a Advance Tax	7a	0
			b TDS	7b	2193
			c TCS	7c	0
d Self Assessment Tax			7e	1808249	
e Total Taxes Paid (7a+7b+7c +7d)			7e	1810442	
8	Tax Payable (6-7d)	8	0		
9	Refund (7e-6)	9	0		

This return has been digitally signed by **SOHAM MODI**
in the capacity of **DIRECTOR OF MHP** having PAN **ABMPM6725H** from
IP Address **121.246.7.239** on **26-09-2011** at **SECUNDERABAD**
Dsc SI no **79343CN=e-Mudhra Class 2 Gold Individual SubCA, OU=e-Mudhra, O=3i**
& issuer **Infotech Consumer Services Ltd., C=IN**



AAJFM0646D05292391791260911F733E175899F799A40E890838CEBA739A1F38DC8

NAME : MODI VENTURES
 ADDRESS : 5-4-187/3 & 4, 2ND FLOOR,
 SOHAM MANSION, M.G. ROAD,
 SECUNDERABAD - 500 003.
 STATUS : PARTNERSHIP FIRM AS SUCH (PFAS)/RESIDENT
 P.A.NO. : AAJFM 0646 D
 ASSESSMENT YEAR : 2011-2012
 ACCOUNTING YEAR : FINANCIAL YEAR (1-4-10 TO 31-3-11)
 NATURE OF BUSINESS : REALESTATE / DEVELOPERS / MANAGERS
 DATE OF FORMATION : 15-07-2003

COMPUTATION OF INCOME

I. Income from Business:

Net Profit as per Profit & Loss Account		3,186,022
Add: Disallowables:		
1. Income tax paid earlier years	449,955	
2. Income tax Provision for current year	1,650,551	
2. Disallowance 36(1)(va)	49,909	
3. Disallowance 43B	1,385	
4. Interest on TDS	3,767	2,155,567
Total Income		5,341,589
Tax thereon		1,602,477
Add: Education Cess		48,074
		1,650,551
Less: T.D.S.- SBH	1,636	
T.D.S. - Mehta & Modi Homes	557	2,193
Balance payable		1,648,358
Add: Interest U/s.234B	98,901	
Add: Interest U/s.234C	60,989	159,891
Total tax payable		1,808,249

For MODI VENTURES


 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, 2011, and the *profit and loss account / income and expenditure account for the year ended on that date, attached herewith, of **MODI VENTURES, 5-4-187/3 & 4, 3rd FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD-500003 AAJFM 0646 D.**

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** branches

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

Refer Notes to Accounts Schedule 'N'

(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, 2011, and

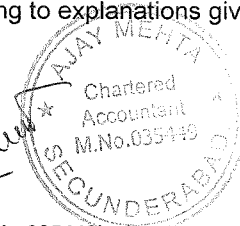
(ii) In the case of the *profit and loss account / ~~income and expenditure account~~, of the *profit / ~~loss or *surplus / deficit~~ of the assessee for the year ended on that date.

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 : 23 09 2011


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)]

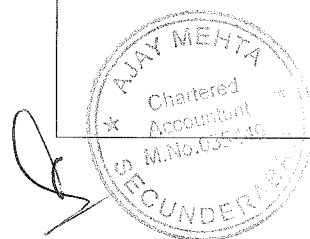
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the assessee	MODI VENTURES
2. Address	5-4-187/3 & 4, 2 ND FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.
3. Permanent Account Number	AAJFM0646D
4. Status	PFAS/RESIDENT
5. Previous year ended	31 ST MARCH 2011
6. Assessment year	2011-2012

PART - B

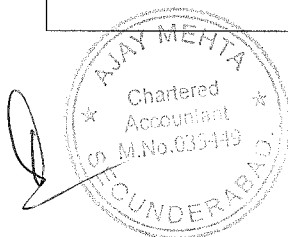
7. (a) If firm or Association of Persons, indicate names of partners/members and their, profit sharing ratios.	Modi Housing Pvt. Ltd. 45% Ashish Modi 25% Nirav Modi 25% Gaurang Mody 05%
(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding 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



FOR MODI VENTURES

[Signature]
Partner

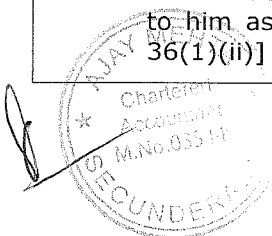
11. (a) Method of accounting employed in the previous year	Mercantile System
(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No
(c) If answer to (b) above is in the affirmative, give details of such change, 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



For MODI VENTURES

[Signature]
Partner

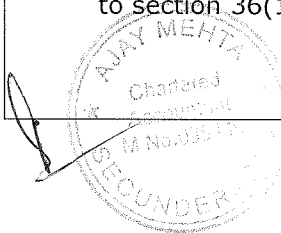
<p>14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-</p> <p>(a) Description of asset/block of assets.</p> <p>(b) Rate of depreciation.</p> <p>(c) Actual cost of written down value, as the case may be.</p> <p>(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:</p> <p>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,</p> <p>ii) Change in rate of exchange of currency, and</p> <p>iii) Subsidy or grant or reimbursement, by whatever name called.</p> <p>(e) Depreciation allowable.</p> <p>(f) Written down value at the end of the year</p>	<p>Refer Annexure I</p>
<p>15. Amounts admissible under sections -</p> <p>(a) 33AB</p> <p>(b) 33ABA</p> <p>(c) 33AC (wherever applicable)</p> <p>(d) 35</p> <p>(e) 35ABB</p> <p>(f) 35AC</p> <p>(g) 35CCA</p> <p>(h) 35CCB</p> <p>(i) 35D</p> <p>(j) 35DD</p> <p>(k) 35DDA</p> <p>(l) 35E"</p> <p>(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);</p> <p>(b) not debited to the profit and loss account</p>	<p>Nil</p>
<p>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)]</p>	<p>Nil</p>



For MODI VENTURES

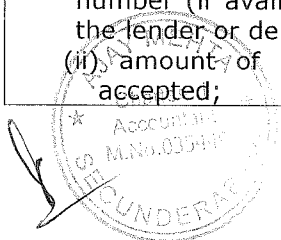
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Partner

<p>(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).</p>	<p>As per Annexure II</p>
<p>17. Amounts debited to the profit and loss account, being :-</p> <p>(a) expenditure of capital nature;</p> <p>(b) expenditure of personal nature;</p> <p>(c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;</p> <p>(d) expenditure incurred at clubs, -</p> <p>(i) as entrance fees and subscriptions.</p> <p>(ii) as cost for club services and facilities used.</p> <p>(e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;</p> <p>(ii) any other penalty or fine ;</p> <p>(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;</p> <p>(f) amounts inadmissible under section 40(a);</p> <p>(g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;</p>	<p>Nil</p>
<p>(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.</p>	<p>Yes</p>
<p>(B) amount inadmissible under section 40A(3), read with rule 6DD.</p>	<p>Nil. Refer Annexure III</p>
<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>



For MODI VENTURES

17A. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil
18. Particulars of payments made to persons specified under section 40A(2)(b).	Nil
19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	Nil
20. Any amount of profit chargeable to tax under section 41 and computation thereof.	Nil
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; (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 (a) paid during the previous year; (b) not paid during the previous year;	} Nil
(B) was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1); (b) not paid on or before the aforesaid date. • 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.	
22.(a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.	Nil
(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Nil
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]	Nil
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 :- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor; (ii) amount of loan or deposit taken or accepted;	As per Annexure - V



For MODI VENTURES

[Signature]
Partner

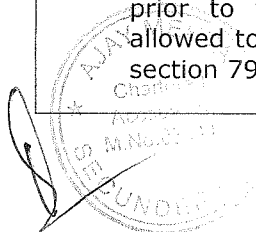
<p>(iii) whether the loan or deposit was squared up during the previous year;</p> <p>(iv) maximum amount outstanding in the account at any time during the previous year;</p> <p>(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.</p>	
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<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 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</p>	<p>As per Annexure - VI</p> <p>Yes</p>
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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
			Nil		

<p>(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.</p>	<p>Nil</p>
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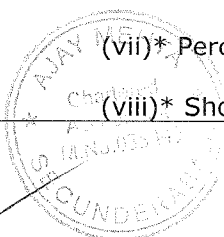


For MODI VENTURES

[Signature]

Partner

26. Section-wise details of deductions, if any, Admissible under Chapter VIA.	Nil								
<p>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.</p> <p>(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-</p> <table border="1" data-bbox="231 548 845 940"> <tr> <td data-bbox="231 548 311 593">(i)</td> <td data-bbox="311 548 845 593">Tax deductible and not deducted at all</td> </tr> <tr> <td data-bbox="231 593 311 660">(ii)</td> <td data-bbox="311 593 845 660">shortfall on account of lesser deduction than required to be deducted</td> </tr> <tr> <td data-bbox="231 660 311 705">(iii)</td> <td data-bbox="311 660 845 705">tax deducted late</td> </tr> <tr> <td data-bbox="231 705 311 940">(iv)</td> <td data-bbox="311 705 845 940"> tax deducted but not paid to the credit of the Central Government "Please give the details of cases covered in (i) to (iv) above." </td> </tr> </table>	(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."	As per Annexure VII
(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."								
<p>28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded :</p> <p>(i) Opening Stock;</p> <p>(ii) Purchases during the previous year;</p> <p>(iii) Sales during the previous year;</p> <p>(iv) Closing Stock;</p> <p>(v) Shortage/excess, if any</p>	Not Applicable								
<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>A Raw Materials :</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>	Not Applicable								



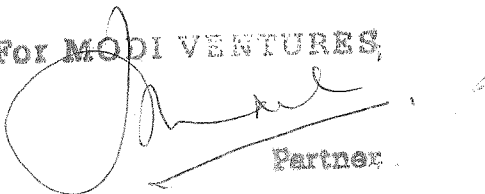
For MODI VENTURES

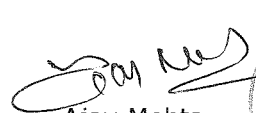
 Partner

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

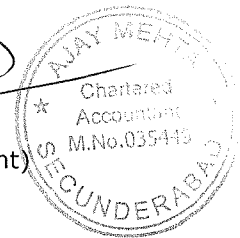
Place: Secunderabad
Date: 23.09.2011

For **MODI VENTURES,**


Partner


Ajay Mehta
(Chartered Accountant)
M. No 035449

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



PART - A

1 Name of the assessee **MODI VENTURES**

2 Address **5-4-187/3 & 4, 3rd Floor,
Soham Mansion, M.G. Road
Secunderabad - 500003**

3 Permanent Account Number **AAJEM 0646 D**

4 Status **PFAS/RESIDENT**

5 Previous year ended **31.03.2011**

6 Assessment year **2011 - 2012**

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	(57,587,412)	902,833
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	-	-
5	Unsecured loans	45,481,627	7,610,315
6	Current liabilities and provisions	185,337,953	103,103,416
7	Total of Balance Sheet	173,232,168	111,616,564
8	Gross turnover/ Gross receipts/ Instalments receivable 10-11	76,046,775	74,187,271
9	Gross profit	11,407,017	11,208,191
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	24,116	159,791
13	Interest paid	2,915,959	3,111,129
14	Depreciation as per books of account	34,814	80,254
15	Net Profit (or loss) before tax as per Profit and Loss Account	3,186,021	3,987,648
16	Taxes on income paid/provided for in the books	1,650,551	391,415

For MODI VENTURES


Partner

Place : SECUNDERABAD

Date : 23.09.2011


(AJAY MEHTA) *
Chartered Accountant
Secunderabad



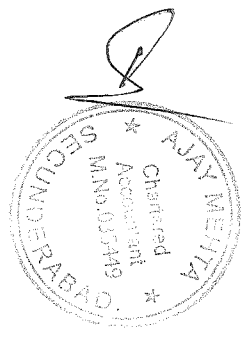
MODI VENTURES

A.Y. 2011-2012

DEPRECIATION CHART

ANNEXURE I TO FORM NO.3CD

Name of the Asset	Opening Balance	Purchased before	Purchased after	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. as on
	01-04-2010	30/09/2010	30/09/2010				
1 Camera	2,307.00	-	-	2,307.00	15%	346	1,961.00
2 Cellular Phones	2,068.80	-	-	2,068.80	15%	310	1,758.80
3 Computers	44,845.00	-	-	44,845.00	60%	26,907	17,938.00
4 Cooler	2,486.65	-	-	2,486.65	15%	373	2,113.65
5 Furniture & Fixture	23,701.00	-	-	23,701.00	10%	2,370	21,331.00
6 Printer	4,126.00	-	-	4,126.00	60%	2,476	1,650.00
7 UPS	1,576.00	-	1,950.00	3,526.00	60%/30%	1,531	1,995.00
8 Fax	3,341.00	-	-	3,341.00	15%	501	2,840.00
	84,451.45	-	1,950.00	86,401.45		34,814	51,587.45



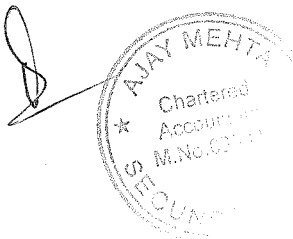
FOR MODI VENTURES
Partner

Modi Ventures
Assessment Year 2011-2012
Annexure II to Form No.3CD
(A) Employees Contribution

Sl.No.	Deduction for the month	P.F. Contribution	ESI Contribution	Due date of payment	Actual Date of payment of PF	Actual Date of payment of ESI	Disallowance U/s.36(1)(va)
1	Apr-10	5,174.00	736.00	20-05-10	21-05-10	21-05-10	5,910.00
2	May-10	5,202.00	946.00	20-06-10	24-06-10	24-06-10	6,148.00
3	Jun-10	4,300.00	648.00	20-07-10	09-07-10	09-07-10	-
4	Jul-10	4,287.00	643.00	20-08-10	11-08-10	11-08-10	-
5	Aug-10	6,003.00	1,069.00	20-09-10	24-09-10	23-09-10	7,072.00
6	Sep-10	5,973.00	943.00	20-10-10	25-10-10	26-10-10	6,916.00
7	Oct-10	6,209.00	1,021.00	20-11-10	20-11-10	13-11-10	-
8	Nov-10	6,267.00	1,041.00	20-12-10	18-03-11	23-03-11	7,308.00
9	Dec-10	6,228.00	1,028.00	20-01-11	21-01-11	23-03-11	7,256.00
10	Jan-11	6,259.00	1,038.00	20-02-11	18-02-11	23-03-11	1,038.00
11	Feb-11	6,182.00	1,011.00	20-03-11	15-03-11	23-03-11	1,011.00
12	Mar-11	6,224.00	1,026.00	20-04-11	23-04-11	25-04-11	7,250.00
		68,308.00	11,150.00				49,909.00

(B) Employer Contribution

Sl.No.	Deduction for the month	P.F. Contribution	ESI Contribution	Due date of payment	Actual Date of payment of PF	Actual Date of payment of ESI	Disallowance U/s.43B
1	Apr-10	5,888.00	1,998.00	20-05-10	21-05-10	21-05-10	-
2	May-10	5,920.00	2,569.00	20-06-10	24-06-10	24-06-10	-
3	Jun-10	4,891.00	1,759.00	20-07-10	09-07-10	09-07-10	-
4	Jul-10	4,873.00	1,747.00	20-08-10	11-08-10	11-08-10	-
5	Aug-10	6,824.00	2,903.00	20-09-10	24-09-10	23-09-10	-
6	Sep-10	6,791.00	2,560.00	20-10-10	25-10-10	26-10-10	-
7	Oct-10	7,061.00	2,772.00	20-11-10	20-11-10	13-11-10	-
8	Nov-10	7,128.00	2,824.00	20-12-10	18-03-11	23-03-11	-
9	Dec-10	7,083.00	2,789.00	20-01-11	21-01-11	23-03-11	-
10	Jan-11	7,118.00	2,817.00	20-02-11	18-02-11	23-03-11	-
11	Feb-11	7,031.00	2,749.00	20-03-11	15-03-11	23-03-11	-
12	Mar-11	7,079.00	2,786.00	20-04-11	23-04-11	25-04-11	-
		77,687.00	30,273.00				-



For MODI VENTURES

Partner

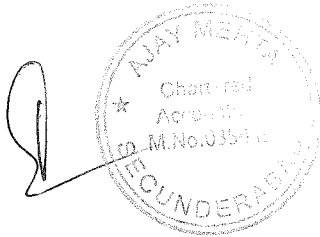
**Modi Ventures
ASSESSMENT YEAR :: 2011-2012**

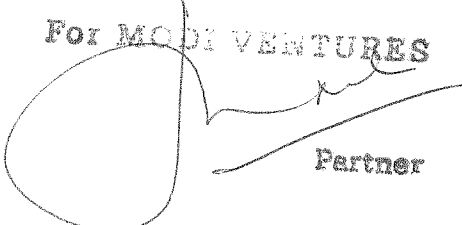
ANNEXURE III TO FORM NO.3CD

PAYMENT UNDER SECTION 40A(3)

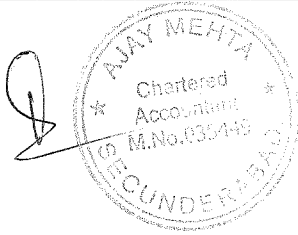
1. There are no cash payments made in respect of any expenditure exceeding Rs.20,000/- read together with Rule 6DD of I.T. Rules

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 cheque or account payee bank draft.



For MODI VENTURES

Partner

Modi Ventures		A.Y.2011-2012			
ANNEXURE - IV TO FROM NO.3CD					
DETAILS OF STATUTORY PAYMENTS					
Sl.No.	Account Head	Amount outstanding	Amount paid	Date of Payment	Mode of payment
1	Providend Fund payable	13303	13303	25-04-11	Cheque
2	ESI Payable	3812	3812	23-04-11	Cheque
3	Professional Tax payable	2705	1320	28-04-11	Cheque
4	Bonus Payable	80766	-	-	
		100586	18435		



For MODI VENTURES

[Handwritten Signature]
Partner

MODI VENTURES

ASSESSMENT YEAR : 2011-12

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 - VI 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 time during the previous Year	Whether the repayment was made otherwise then by account payee cheque or account payee bank draft.
Modi & Modi Financial Services Ltd. 5-3-372, R.P. Road, Secunderabad. P.A.No.AADC8187C	454,596.00	20,662,952.00	Refer Note Below
Modi Builders & Infrastructure Pvt. Ltd. 5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad. P.A.No.AAFCM 0052Q	5,601,288.00	29,868,833.00	Refer Note Below
Kadakia Modi Housing 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AAHFK8714A	400,000.00	400000.00	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 draft.


Chartered Accountant
M.No.03376/2010
SEC UNDERABAD


For MODI VENTURES,
PARTNER.

Ajay Mehta
Chartered Accountant.


MODI VENTURES

ASSESSMENT YEAR : 2011-12

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 - VI 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 time during the previous Year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.
Modi & Modi Financial Services Ltd. 5-3-372, R.P. Road, Secunderabad. P.A.No.AADCNM8187C	454,596.00	20,662,952.00	Refer Note Below
Modi Builders & Infrastructure Pvt. Ltd. 5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad. P.A.No.AAFCM 0052Q	5,601,288.00	29,868,833.00	Refer Note Below
Kadakia Modi Housing 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AAHFK8714A	400,000.00	400000.00	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 draft.


Chartered Accountant
M.No.035419
SECULAR RABA
For MODI VENTURES,
PARTNER.

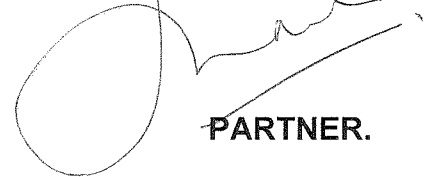
Chartered Accountant.
Ajay Mehta

Modi Ventures
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 2010-2011 has been made by an account payee cheque or an account payee draft, as the case may be.

For MODI VENTURES,

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a series of loops and a long horizontal stroke extending to the right.

PARTNER.

MODI VENTURES

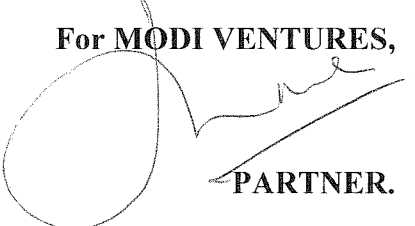
5-4-187/3 & 4,2nd Floor, Soham Mansion, M.G. Road,
Secunderabad – 500 003.

Phone : 66335551

CERTIFICATE

This is to certify that payments during financial year 2010-11 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.

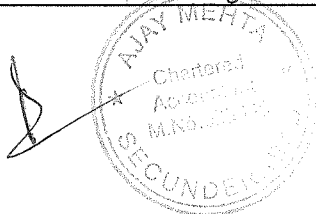
For MODI VENTURES,



PARTNER.

MODI VENTURES
Assessment Year :: 2011-2012
ANNEXURE VII TO FORM 3CD

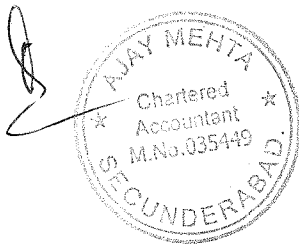
Sno	Month	Head of Deduction	Amount of TDS	Due Date	Date of Payment	No of Months Delay for interest calculation	Interest	Challan No
1	Apr-10	Contract	6876	07-05-10	07-05-10	-	-	10019
		Contract	1066	07-05-10	07-05-10	-	-	10020
		Professional Charges	5000	07-05-10	07-05-10	-	-	10021
		Brokerage	4492	07-05-10	07-05-10	-	-	10022
		Professional Charges	5515	07-05-10	07-06-10	3	248	10038
			22949				248.175	
2	May-10	Contract	10778	07-06-10	07-06-10	-	-	10041
		Contract	919	07-06-10	07-06-10	-	-	10040
		Brokerage	1000	07-06-10	07-06-10	-	-	10039
			12697				0	
3	Jun-10	Contract	8930	07-07-10	06-07-10	-	-	10035
		Contract	747	07-07-10	06-07-10	-	-	10034
		Brokerage	1063	07-07-10	06-07-10	-	-	10033
			10740				0	
4	Jul-10	Contract	12642	07-08-10	05-08-10	-	-	10030
		Contract	141	07-08-10	05-08-10	-	-	10029
		Interest	20711	07-08-10	05-08-10	-	-	10028
		Professional Charges	16545	07-08-10	05-08-10	-	-	10027
			50039				0	
5	Aug-10	Contract	9613	07-09-10	06-09-10	-	-	10034
		Contract	1810	07-09-10	06-09-10	-	-	10033
		Interest	20663	07-09-10	06-09-10	-	-	10032
		Brokerage	4640	07-09-10	06-09-10	-	-	10031
		Contract	176	07-09-10	07-07-11	12	32	10055
			36902				0	
6	Sep-10	Contract	12974	07-10-10	06-10-10	-	-	10011
		Contract	540	07-10-10	06-10-10	-	-	10010
		Interest	20613	07-10-10	06-10-10	-	-	10009
		Professional Charges	1655	07-10-10	06-10-10	-	-	10008
			35782				0	
7	Oct-10	Contract	12549	07-11-10	18-11-10	2	376	10005
		Contract	1348	07-11-10	18-11-10	2	40	10004
		Interest	20564	07-11-10	18-11-10	2	617	10003
		Professional Charges	13530	07-11-10	18-11-10	2	406	10002
			47991				1440	
8	Nov-10	Contract	14636	07-12-10	07-12-10	-	-	10010
		Contract	296	07-12-10	07-12-10	-	-	10009
		Interest	20514	07-12-10	07-12-10	-	-	10008
		Brokerage	6245	07-12-10	07-12-10	-	-	10007
			41691				0	
9	Dec-10	Contract	13429	07-01-11	06-01-11	-	-	10009
		Contract	1073	07-01-11	06-01-11	-	-	10008
		Interest	20463	07-01-11	06-01-11	-	-	10007
		Brokerage	6500	07-01-11	06-01-11	-	-	10006



For MODI VENTURES

Partner

		Brokerage	448	07-01-11	07-02-11	3	20	10042
			41913				20	
10	Jan-11	Contract	15647	07-02-11	07-02-11	-	-	10046
		Contract	1387	07-02-11	07-02-11	-	-	10045
		Interest	20413	07-02-11	07-02-11	-	-	10043
		Professional Charges	13530	07-02-11	07-02-11	-	-	1044
			50977				0	
11	Feb-11	Contract	13680	07-03-11	30-03-11	2	410	10075
		Contract	733	07-03-11	30-03-11	2	22	10070
		Interest	20361	07-03-11	30-03-11	2	611	10077
			34774				1043	
12	Mar-11	Contract	11300	30-04-11	07-04-11	-	-	10047
		Contract	995	30-04-11	07-04-11	-	-	10048
		Brokerage	400	30-04-11	07-04-11	-	-	10049
		Interest	20309	30-04-11	07-04-11	-	-	10050
		Contract	7350	30-04-11	24-06-11	4	441	10004
		Contract	416	30-04-11	26-05-11	3	19	10008
		Professional Charges	3309	30-04-11	26-05-11	3	149	10007
		Contract	343	30-04-11	26-05-11	3	15	10006
		Salaries	33970	30-04-11	07-07-11	5	2,548	10054
		Interest	106262	30-04-11	01-09-11	6	9,564	10016
			184654				12,735	
		Total TDS	571109				15,487	



FOR MODI VENTURES

Partner

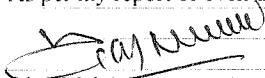
MODI VENTURES
5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

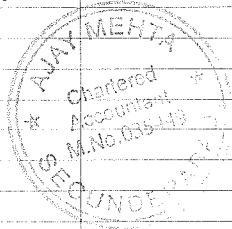
ASSESSMENT YEAR :: 2011-2012

BALANCE SHEET AS AT 31-03-2011.

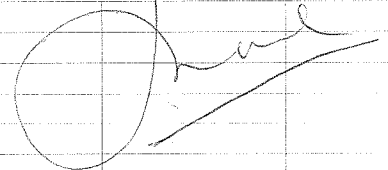
<u>LIABILITIES</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>	<u>ASSETS</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>
PARTNERS CAPITAL	A	(57,587,412.06)	CASH ON HAND	-	331,370.00
UNSECURED LOANS	B	45,481,627.00	CASH AT BANK	H	507,196.98
DEPOSITS	C	406,985.72	DEPOSITS	I	3,003,000.00
CUSTOMER ACCOUNTS	D	2,634,970.65	LOANS & ADVANCES	J	4,092,665.08
OUTSTANDING EXPENSES	E	522,321.50	FIXED ASSETS	K	51,587.45
SUNDRY CREDITORS	F	9,350,078.50	SUNDRY DEBTORS	L	27,693,731.80
INSTALMENTS RECEIVABLE	G	170,773,046.00	INVENTORIES	M	137,552,617.00
INCOME TAX PROVISION	-	1,650,551.00			
		173,232,168.31			173,232,168.31

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


Ajay Mehta
Chartered Accountant
M.NO.035449



for MODI VENTURES




Partner

Place: Secunderabad
Date : 23.09.2011

MODI VENTURES				A.Y. 2011-2012	
CONSTRUCTION ACCOUNT					
To Opening Balance:			By Closing Stock:		
Land - II	21,108,300.00		Land - II		21,108,300.00
WIP - II	55,402,730.00	76,511,030.00	WIP - II		116,444,317.00
To Construction Expenses 2		49,634,570.00			
To Gross Profit (Including Estimated profits)		11,407,017.00			
		<u>137,552,617.00</u>			<u>137,552,617.00</u>
PROFIT & LOSS ACCOUNT FOR YEAR ENDING 31.03.2011					
To Brokerage		248,407.00	By Gross Profit		11,407,017.00
To Staff Incentives		498,883.00	By Miscellaneous Income		100,562.00
To Advertisement Expenses		591,320.00	By Prior Period Items		1,546.00
To Audit Fees		33,090.00	By Forefit Account		349,625.00
To Bank Charges		4,999.53			
To Sundry balances written off		16,436.60			
To Bonus		49,377.00			
To Business promotion/sales promotion		96,769.00			
To Consultancy Charges		12,777.00			
To Conveyance		3,950.00			
To Depreciation		34,814.00			
To Interest to customers		40,000.00			
To Community Welfare		1,874.00			
To ESIC		30,266.00			
To Exhibition Charges		7,238.00			
To Financial charges		82,245.00			
To Generator Charges - GMOA		1,800.00			
To Income tax previous years		449,955.00			
To Income tax Provision		1,650,551.00			
To Interest account		2,891,843.00			
To I.T. Representation Fees		16,545.00			
To Legal Expenses		138,550.00			
To Miscellaneous Expenses		4,628.00			
To News Paper & Periodicals		660.00			
To Office Maintnace Expenses		72,963.00			
To Petrol Charges		107,584.00			
To Postage & Courier		2,699.00			
To Printing & Stationery		177,223.00			
To Firm Professional Tax		5,000.00			
To Providend Fund		77,687.00			
To Customer Referral Incentives		72,000.00			
To Repairs & Maintenance - Computers		14,740.00			
To Repairs & Maintenance - Vehicle		19,411.00			
To Salaries		1,096,359.00			
To Staff Medical Insurance		14,821.00			
To Staff Welfare Expenses		16,346.00			
To Telephone Expenses		86,242.00			

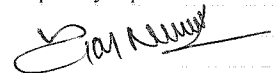


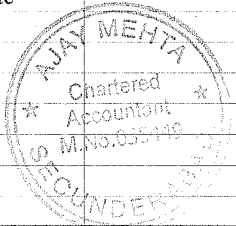
For MODI VENTURES

 Partner

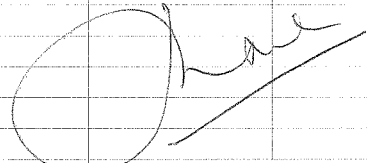
To Travelling Expenses		2,675.00		
To Net Profit Distributed to the Partners				
1. Modi Housing Pvt Ltd 45%	1,433,709.84			
2. Ashish P.Modi 25%	796,505.47			
3. Nirav P. Modi 25%	796,505.47			
4. Gaurang Modi 05%	159,301.09	3,186,021.87		
		11,858,750.00		11,858,750.00


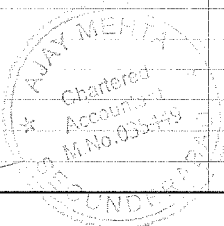
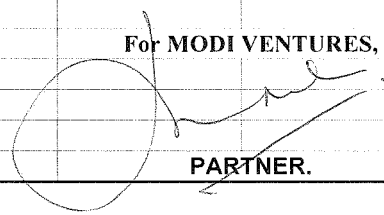
Notes to Accounts Schedule - N
As per my report of even date

For MODI VENTURES,

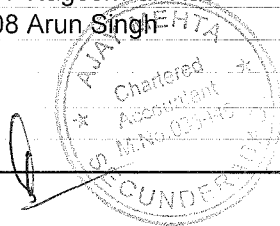

Ajay Mehta
Chartered Accountant
M.NO.035449
Place: Secunderabad
Date : 23.09.2011





PARTNER.

<u>MODI VENTURES</u>				<u>A.Y. 2011-12</u>
<u>PARTNERS CAPITAL ACCOUNTS</u>				
<u>M/S. MODI HOUSING PVT. LTD.</u>				
To Balance b/fd. (01-04-2010)	1,055,510.06	By Amount received during the year		11,112,442.00
To Amount paid during the year	50,972,802.00	By Share of Profit during the year		1,433,709.84
		By Balance c/fd. (31-03-2010)		39,482,160.22
	52,028,312.06			52,028,312.06
<u>ASHISH MODI</u>				
To Amounts paid during the year	10,331,231.00	By Balance b/fd (01-04-2010)		4,105,882.52
		By Share of Profit during the year		796,505.47
		By Balance c/fd. (31-3-11)		5,428,843.01
	10,331,231.00			10,331,231.00
<u>NIRAV MODI</u>				
To Balance b/fd. (01-4-10)	2,432,625.49	By Share of Profit during the year		796,505.47
To Amount paid during the year	11,484,676.00	To Balance c/fd. (31-03-2010)		13,120,796.02
	13,917,301.49			13,917,301.49
<u>GAURANG MODY</u>				
To Balance c/fd. (31-03-2011)	444,387.19	By Balance b/fd. (01-04-2010)		285,086.10
		By Share of Profit during the year		159,301.09
	444,387.19			444,387.19
 		 For MODI VENTURES, PARTNER.		

MODI VENTURES		A.Y.2011-2012
SCHEDULES - A		
PARTNERS CAPITAL:		
Ashish Modi		(5,428,843.01)
Gaurang Modi		444,387.19
Modi Housing Pvt. Ltd.		(39,482,160.22)
Nirav Modi		(13,120,796.02)
		(57,587,412.06)
SCHEDULE - B		
UNSECURED LOANS:		
Kadokia Modi Housing		842.00
Modi & Modi Financial Services Ltd.		20,256,880.00
Modi Builders & Infrastructure Pvt Ltd.		25,223,905.00
		45,481,627.00
SCHEDULE - C		
DEPOSITS:		
Maintenance & Security Deposits		406,985.72
		406,985.72
SCHEDULE - D		
CUSTOMER ACCOUNTS:		
C-110 Shaik Karimunnisa	41,087.00	
D-505 Mohammad Ziauddin	7,558.00	
E-504 Rajkumar Shivnani	98,840.00	147,485.00
F-102 Kamlesh Vishwesh	64,993.00	
F-103 Sai Prasad	64,143.00	
F-201 Debrata Dey	64,059.00	
F-203 Amrendra Kumar Singh	8,340.00	
F-204 Navin Dubey	51,240.00	
F-205 Simanchal Padhy	48,023.00	
F-208 Sanjoy Saha	51,320.00	
F-301 Santi Kumar Ghosh	70,310.00	
F-304 Sabhapathi	51,320.00	
F-305 Prakash Rao	69,242.00	
F-307 Vinayak Deshmukh	64,223.00	
F-402 N.Satish Babu	70,192.00	
F-403 Aruna Devi	64,829.10	
F-405 Chandra Prakash	64,993.00	
F-408 Ramesh Desai	57,345.00	
F-502 Satish Kumar	45,941.00	
F-504 Kondaveeti Siva Kumar	31,017.00	
F-507 Nageshwar Rao	6,641.00	
F-508 Arun Singh	32,654.00	980,825.10



For MODI VENTURES

Partner

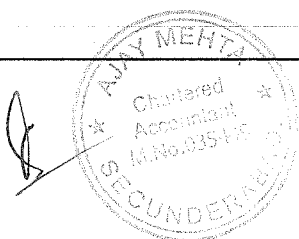
MODI VENTURES		A.Y.2011-2012
G-112 M.Srinivas	55,580.00	
G-202 A.Rajender Reddy	38,900.00	
G-213 B.Sridhar	97,740.00	
G-217 A.Srinivas Reddy	6.00	
G-402 Karuna Bora	78,434.55	270,660.55
Cancellation Flats:		
C - 107 Sujatha	50,000.00	
G-511 S.V. Ramakrishna	1,175,000.00	
G - 314 K. Divya	11,000.00	1,236,000.00
		2,634,970.65
SCHEDULE - E		
OUTSTANDING EXPENSES:		
Audit Fee Payable		29,781.00
Bonus Payable		80,766.00
Electricity Bills Payable		36,181.00
ESI Payable		3,812.00
PF Payable		13,303.00
Professional Tax Payable		2,705.00
Salaries Payable		164,359.00
TDS Payable		184,830.50
Telephone Bills Payable		6,584.00
		522,321.50
SCHEDULE - F		
SUNDRY CREDITORS:		
Creditors - Suppliers & Others:		
Ajanta Manufacturing Ltd	175,289.00	
Akash Steels	616,286.00	
Alivelumanga Transportation	2,474.00	
Anisha Associates	4,016.00	
Anthurium Infra Pvt Ltd	165,000.00	
Associated Steel Traders	15,782.00	
Bhagwati Steel Tubes	55,947.00	
Bhavana House Keeping	6,316.00	
Bindal Iron & Steel Company	11,800.00	
Binjusaria Metal Box Co P.Ltd	302,751.00	
Burhani Home Decors	19,552.00	
Cera Sanitaryware Ltd	118,650.00	
Ch.Sai Babu	1,058.00	
Cosmo Durables Pvt Ltd	25,293.00	
Ganesh Tube Traders	9,733.00	
Ganji Venkannah & Sons	1,545.00	
Hari Hara Iron Merchants	71,092.00	
Hira Eports	2,600.00	
Hritasha Infra Projects Private Ltd	53,000.00	
Jinkrupa Agency	2,977.00	
KJM Industries	6,927.00	
Krishna Vijay Saw Mills	256,770.00	
KVR Enterprises	114,296.00	



FOR MODI VENTURES

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Partner

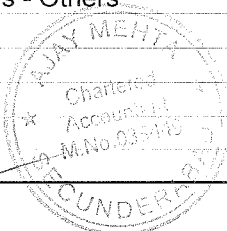
MODI VENTURES		A.Y.2011-2012
Nayan Hardware Pvt Ltd	4,770.00	
Nidhi Enterprises	144,899.00	
Patel Enterprises	1,200.00	
Praful Sanitary	271,574.00	
Premier Engineering Corporation	18,805.00	
Prince Piping Systems Pvt LTd	10,538.00	
Prince Systems	80,745.00	
RMC Readymix Pvt Ltd	712,773.00	
Sai Datta Flyash	262,022.00	
Saradhi Ads	930.00	
Shalini Steels Pvt Ltd	605,196.00	
Sheel Security Products	9,135.00	
Shiv Shakthi Steel	78,302.00	
Shree Aditya Enterprises	13,600.00	
Shubham Enterprises	561,775.00	
Siri Flyash Brick Industries	52,364.00	
Southern Steel Tubes	10,763.00	
Space Touch	2,025.00	
Srinivasa Traders	7,070.00	
Srinivasulu Transportation	3,712.00	
Sujana Metal Products Limited	884,580.00	
Sunder Ispat Limited	821,439.00	
Surya Adsystems Pvt Ltd.	16,616.00	
Ultra TEch Cement Ltd	45,992.00	
United Security Services	25,333.00	
Varna Media	9,395.00	
Vasant Trading Co.	499.00	
Vasavi Sales Corporation	380,140.00	
Veerabhadraswamy Enterprises	4,550.00	
Veesamsetty Amarnath	2,240.00	
Venkatramana Binding Works	4,283.00	
Vivid World	275.00	7,086,694.00
Creditors - Others:		
Modi properties & Invesments Pvt. ltd.	62,010.00	
Gulmohar Garden Owners Association	5,990.00	
Sri Sai Builders - Constructions Receipts	986,462.00	
Sri Sai Builders	253,538.00	1,308,000.00
Creditors - Contractors:		
Ishaq On Account	278.00	
Kamal Singh on account	1,613.00	1,891.00
Work order 2:		
Anand Water Proofing W.O.No.3160& 2318	142,313.00	
Anand Water Proofing WorksW.O.No.3009	174,396.00	
Anisha Associates W.O.No.1352 & 2171	8,397.00	
Ramulu W No.3442 & 2777	20,036.00	345,142.00



For MODI VENTURES

Partner

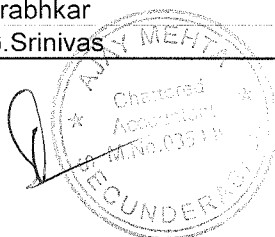
<u>MODI VENTURES</u>		<u>A.Y.2011-2012</u>
<u>Creditors - Contractors 2:</u>		
Arjun on Account-2	9,428.00	
Baburao on Account-2	303,848.50	
Chandram on Account-2	627.00	
Janardhan on Account-2	23,437.00	
Krishna.G on Account-2	197,052.00	
Praveen Kumar on Account-2	5,752.00	
Rajareddy on Account-2	1.00	
Ranjan Swain on Account-2	45,644.00	
Sri Sai MArble Palace	22,449.00	
Venkatramana on Account-2	113.00	608,351.50
		9,350,078.50
<u>SCHEDULE - G</u>		
<u>INSTALMENTS RECEIVABLE:</u>		
Instalment Receivable 2008-09		18,937,000.00
Instalment Receivable 2009-10		72,820,416.00
Instalments Receivable 10-11		79,015,630.00
		170,773,046.00
<u>SCHEDULE - H</u>		
<u>CASH AT BANK:</u>		
HDFC Bank		217,383.61
SBH Bank Habsiguda		10,072.00
SBI Bank M. G. Road		18,092.30
SBH OD Account		13,707.07
Fixed Deposits	200,000.00	
Accrued Interest but not due	47,942.00	247,942.00
		507,196.98
<u>SCHEDULE - I</u>		
<u>DEPOSITS:</u>		
Cell Phone Deposits		500.00
Sri Sai Builders - Security Deposit		3,000,000.00
Telephone Deposits		2,500.00
		3,003,000.00
<u>SCHEDULE - J</u>		
<u>LOANS & ADVANCES:</u>		
Staff - Petty Cash		33,780.00
Loans- Contractors		243,500.00
Advances - Suppliers		805,600.00
Advances - Contractors		1,988,711.00
Staff -Loans		300,864.00
Advance - Suppliers against Work Orders		17,334.00
Advances - Others		702,876.08
		4,092,665.08



For MODI VENTURES

Partner

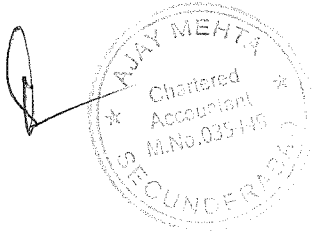
MODI VENTURES		A.Y.2011-2012
SCHEDULE - L		
SUNDRY DEBTRS:		
Customers:		
A-103 Debrath Dey	8,529.00	
A-402 Jagdish Patel	594,435.00	
A-508/509 Madhavi Srivastava	19,815.00	622,779.00
B-304 Jaya	7,706.00	
B-403 Jagdish Patel	463,652.00	
B-503 Sonal Patel	104,696.00	576,054.00
C-102/103 Y.Suresh Kumar	20,239.00	
C-108 Sambasivarao	55,725.00	75,964.00
E-103 Shiv Shanker Kota	38,392.00	38,392.00
F-104 Kashyap Akilesh	776,000.00	
F-105 Jaya & Raja REddy	55,000.00	
F-108 Solomon Sudhakar	36,763.00	
F-206 Sunil Kumar	65,916.00	
F-302 Raju Suman	37,597.00	
F-406 Jarugumilli Narahari	180,430.00	
F-503 Sunil Varma	25,960.00	
F-407 Surya Narayana	211,630.00	1,389,296.00
G-101 Vijendra Desai	394,510.00	
G-103 Amrutha Reddy	165.45	
G-104 Nirupama Borah	361,370.00	
G-106 Ratan Baradwaj	430,025.00	
G-111 M.Prabhakar	800,612.00	
G-113 Milind Challawar	1,516,807.00	
G-201 Bharath Oddiraju	178,000.00	
G-203 Madhav Kumar	216,700.00	
G-204 Anand MAhanand	364,034.00	
G-205 Sunny Mudigonda	50,000.00	
G-206 Srilatha	33,700.00	
G-207 Venkateshwarulu	454,623.00	
G-208 Vijay Anand	415,700.00	
G-209 Jefry Rogers	1,024,160.00	
G-211 Sandeep Shrivastava	617,600.00	
G-215 Rajesh Nambiar	1,080,000.00	
G-216 Karthik	698,000.00	
G-219 Harinrayana Rao	842,400.00	
G-301 Nagesh	228,704.00	
G-302 Ganesh	408,468.00	
G-303 Mrs.Aparna	191,990.00	
G-304 Vinod Kumar	43,790.00	
G-305 Sherly Rogers	218,554.00	
G-306 Padmavathi	556,000.00	
G-309 Valluru Srinivasu	413,230.00	
G-312 Prabhkar	985,850.00	
G-313 G.Srinivas	676,385.00	



For MODI VENTURES

Partner

MODI VENTURES		A.Y.2011-2012
G-314 Sanjit Kanjilal	1,020,000.00	
G-315 P.Krishna Pavan	659,040.00	
G-316 P.Bhaskar Rao	921,553.45	
G-317 Sudesh Kumar	859,185.00	
G-319 Varnasi Varalu	700,000.00	
G-322 Balasubramanyam	1,300,674.00	
G-401 Nagesh	1,604,819.00	
G-403 V.Arun Kumar	659,000.00	
G-404 Prasanta Kumar Das	1,227,000.00	
G-405 Raghu	336,142.00	
G-406 Anil Kumar	461,790.00	
G-411 Janardhanan	634,770.00	
G-414 Narendra Kumar	538,000.00	
G-415 SATish Vktekar	200,000.00	
G-417 Gani Krishna Kumar	165.45	
G-503 D.Dhananjaya	171,590.00	
G-506 Vikram Kumar	431,017.45	24,926,123.80
Others:		
Sri Sai Builders Registration account	49,858.00	
Sri Sai Builders Servicetax Refund account	8,050.00	
Alpine Estates	2,195.00	
Mehta & Modi Homes	5,020.00	65,123.00
		27,693,731.80
SCHEDULE - M		
INVENTORIES		
Inventories - Land (At cost)		21,108,300.00
Work in progress 2		116,444,317.00
		137,552,617.00



For MODI VENTURES

Partner

MODI VENTURES

SCHEDULE - K

A.Y. 2011-2012

Name of the Asset	Opening Balance	Purchased before	Purchased after	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. as on
	01-04-2010	30/09/2010	30/09/2010				
1 Camera	2,307.00	-	-	2,307.00	15%	346	1,961.00
2 Cellular Phones	2,068.80	-	-	2,068.80	15%	310	1,758.80
3 Computers	44,845.00	-	-	44,845.00	60%	26,907	17,938.00
4 Cooler	2,486.65	-	-	2,486.65	15%	373	2,113.65
5 Furniture & Fixture	23,701.00	-	-	23,701.00	10%	2,370	21,331.00
6 Printer	4,126.00	-	-	4,126.00	60%	2,476	1,650.00
7 UPS	1,576.00	-	1,950.00	3,526.00	60%/30%	1,531	1,995.00
8 Fax	3,341.00	-	-	3,341.00	15%	501	2,840.00
	84,451.45	-	1,950.00	86,401.45		34,814	51,587.45



FOR MODI VENTURES

[Signature]
Partner

MODI VENTURES
ASSESSMENT YEAR :: 2011-2012.

SCHEDULE "N":

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 at the date of the financial statements. The reported amount of revenues & expenses during the reported period, actual results could differ from the estimates.

c) Revenue Recognition:

Revenue from Housing Project is recognized on an estimate 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.

d) Fixed Assets:

Fixed Assets are stated at cost of acquisitions less depreciation.

e) 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.

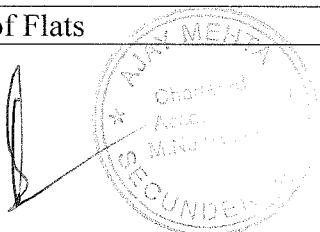
f) Inventories:

i) Land is stated at Cost.

ii) Work in progress is stated at Cost. The Profit declared year to year on estimated basis till the payment is over is added to work in progress.

2. The firm is developing Blocks 'F' & 'G' a housing project named Gulmohar Gardens. The firm has an Joint Development Supplementary agreement with M/s. Sri Sai Builders with respect Block 'F'. The specific Share i.e. number of Flats and Area) of each party in 'F' Block have been identified as under:

F Block	Share owned by Modi Ventures	Share owned by Sri Sai Builders
Land Area	-	-
No of Flats	29	11



For MODI VENTURES,

Partner


3. The work for Blocks F & G are under progress. During the year installments of Rs.7,60,46,775/- (Net) towards sale of Flats for in Block F & G received on the basis of agreements/understanding.

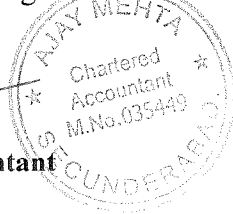
4. In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.1,14,07,017/- (Net) at the rate of 15% on installments of Rs.7,60,46,775/- (Net) received/receivable for flats in Blocks F & G during the year is credited to Construction account and debited to Work in progress account.

5. In accordance with the accounting policy adopted till the project is completed the installments for flats aggregating to Rs.17,07,73,046/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.13,75,52,617/- is carried forward as Inventories.

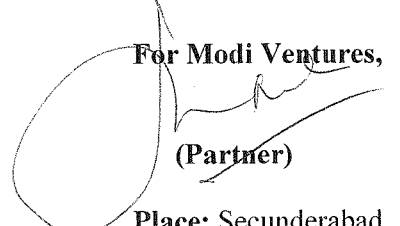
6. Expenses not supported by external evidences as taken as certified and authenticated by the management.

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


(Ajay Mehta)
Chartered Accountant

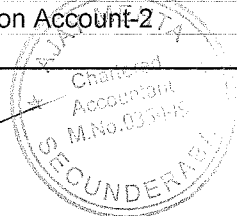


Place: Secunderabad
Date: 23.09.2011

For Modi Ventures,

(Partner)

Place: Secunderabad
Date:

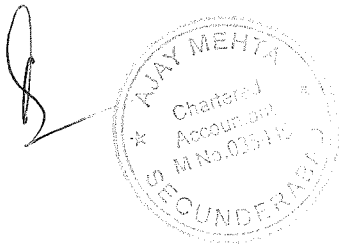
MODI VENTURES		A.Y.2011-2012
<u>Staff Petty Cash Accounts</u>		
A.Gopi Petty Cash Account		1,100.00
Anil Kumar Petty Cash		1,600.00
Prabhakar Reddy Petty Cash Account		4,540.00
Rajkumar.BM Petty Cash Account		1,000.00
Rambabu.J Petty Cash Account		400.00
Ramesh.A.Petty Cash Account		24,790.00
Santosh Kumar Petty Cash		350.00
		33,780.00
<u>Loans - Contractors</u>		
Hanumanth Loan Account		91,000.00
Mannem Loan Account		62,000.00
Mohan Rao Loan Account		9,000.00
Phaninder Loan		2,500.00
Pochaiah Loan		46,000.00
Srinu-Loan		1,500.00
Tanveer Khan Loan		1,000.00
Yakoob Loan Account		30,500.00
		243,500.00
<u>Advances - Suppliers</u>		
Camcomp Solutions		22000.00
Johnson Lifts Pvt Ltd		658600.00
SAS Infra Projects (India) Pvt LTd		100000.00
VGP Fire Safety Works		25000.00
		805,600.00
<u>Advances - Contractors</u>		
<u>Phase - I</u>		
A.B. Maintenance Co.	15,000.00	
Dinesh on account	500.00	15,500.00
<u>Phase - 2</u>		
Basavappa on Account-2	440.00	
C.Krishna on Account	2,000.00	
Dayanand on Account-2	322,482.00	
Hanumanthu Material	14,188.00	
Hanumantu on Account -2	83,107.00	
Jyothibabu on Account-2	345,505.00	
Kileshwar on Account-2	475,067.00	
Krishna.K.on Account-2	11,149.00	
Mallesh on Account-2	1,800.00	
Mannem on Account-2	16,064.00	
Mohan Rao.K on Account	100,406.00	
Mounika Electrical on Account	40,518.00	
Murthy on Account-2	325.00	
Phaninder.V.on Account-2	67,783.00	
Pochaiah on Account-2	117,087.00	
Ramulu on Account-2	95,393.00	
Srinivas.V on Account-2 (Ele)	22,595.00	
Tanveer Khan on Account-2	63,556.00	
Venkatnarsimha Reddy Electrical on Account -2	13,400.00	
Yakoob on Account-2	180,346.00	1,973,211.00
		1,988,711.00



For MODI VENTURES,

Partner

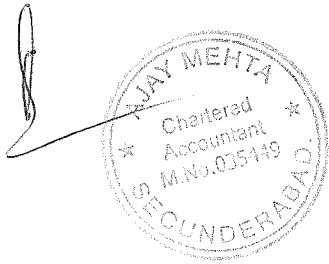
MODI VENTURES	A.Y.2011-2012
<u>Staff - Loans</u>	
A.Ramesh Salary	237,757.00
Gopi.A Salary	879.00
Prabhakar Reddy Salary	1,787.00
Rajkumar.N.Salary	4,553.00
Rani.R.Salary	2,678.00
Selvakumar.J Salary	6,305.00
Shirish.K.Salary	18,476.00
Sravan Kumar Salary	26,429.00
Sree Swapna Salary	2,000.00
	300,864.00
<u>Advances - Work Orders</u>	
Aluminium Syndicate Wo No.1020	16541.00
Aluminium Syndicate WO No.442	793.00
	17,334.00
<u>Advances - Others</u>	
Income Tax - Tax paid under demand A.Y.2006-07	50,000.00
Kesoram Sunerlal Fatepuria	10,683.08
Service tax paid - Recoverable account	640,000.00
TDS Receivable	2,193.00
	702,876.08

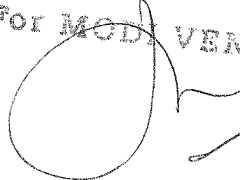


For Modi Ventures Pvt. Ltd.

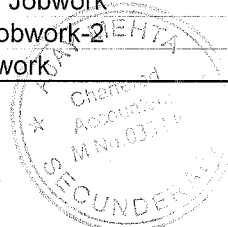
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MODI VENTURES		A.Y.2011-2012
Details of Work in progress - II		
Opening Balance as on 01.04.2010		55,402,730.00
Add: Construction Expenditure during the year		
Add: Estimated Profit on Instalments receivable @ 15% on Rs7,90,15,630/-	11,852,345	
Less: Estimated Profit on Instalments declared now cancelled @ 15% Rs.29,68,855/-	445,328	11,407,017.00
Add: Construction Expenses during the year		
Building Materials	34,653,256.00	
Labour Allowances	10,933,014.00	
Job Work Charges	514,385.00	
Hire Charges	1,496,477.00	
Other Expenses	2,579,427.00	
	50,176,559.00	
Less: Extra specifications	541,989.00	49,634,570.00
		116,444,317.00



For MODI VENTURES

 Partner

MODI VENTURES	A.Y.2011-2012
<u>BUILDING MATERIALS 2</u>	
Borewell-2	96,100.00
Bricks/Stones/Solidblocks/Morram-2	2,372,603.00
Building Material-2	1,925,279.00
Cement/RMC/Concretemix-2	7,265,758.00
Chemicals/Water Proofing Material-2	47,944.00
Chips/stonedust/Metal-2	279,962.00
Doors/windows/Aluminiumwindows/panels-2	639,023.00
Electrical MAterial-2	1,812,720.00
Electrical Transformer-2	205,000.00
Equipment-2	21,311.00
Falseceiling Material-2	29,043.00
Gardening MAterial-2	44,004.00
Glass/Plywood-2	907,474.00
Hardware Material-2	449,612.00
Lift-2	630,000.00
Metal-2	360,015.00
Paints-2	182,201.00
Pipes-2	72,925.00
Plumbing & Sanitary Material-2	2,017,138.00
Pumps-2	16,193.00
RCC Rings/Cement Rings-2	16,458.00
Roadwork Material-2	188,736.00
Sand-2	2,754,760.00
Steel-2	9,927,840.00
Sundry Purchases-2	488,368.00
Tiles-2	1,504,993.00
Tools-2	25,690.00
Water Proofing Material-2	370,106.00
Consumables - 2	2,000.00
	34,653,256.00
<u>LABOUR ALLOWANCES 2</u>	
Allowance for Consumables-2	1,582,157.00
Allowance for Equipment-2	5,611,632.00
Labour Charges-2	3,508,229.00
Transportation Charges-2	175,656.00
Labour Welfare-2	55,340.00
	10,933,014.00
<u>JOB WORK CHARGES 2</u>	
Anandjyothibabu -Jobwork-2	2,700.00
Arjun-2 Jobwork	7,312.00
Baburao-2 Jobwork	5,980.00
Bharath PAtel-2 Jobwork	3,100.00
Chandram-2 Jobwork	5,600.00
Dayanand-Jobwork-2	27,035.00
Desai-2 Jobwork	1,000.00



For MODI VENTURES

Partner

MODI VENTURES	A.Y.2011-2012
Hanumantu-2 -Jobwork	8,650.00
Janardhan Jobwork-2	15,150.00
Kileshwar-Jobwork 2	800.00
Krishna.G -2 -Jobwork Charges	4,500.00
Krishna.K Jobwork-2	7,925.00
Mannem-2 Jobwork	319,774.00
Mohanrao-2 Jobwork	7,500.00
Narsimulu-2 Jobwork	10,740.00
Pochaiah-2 Jobwork	1,500.00
Praveen Kumar-2 Jobwork	550.00
Rajareddy-2 Jobwork	1,000.00
Ramulu-2 Jobwork	3,200.00
Srinivas.V-2 Jobwork	6,800.00
Sudharshan.B- Jobwork-2	7,140.00
Tanveerkhan-2 Jobwork	44,874.00
Venkatramana-2 Jobwork	2,000.00
Yakoob - 2 Jobwork	19,555.00
	514,385.00
HIRE CHARGES 2	
Baburao-2 Hire Charges	3,300.00
Bikshapathi-2 Hirecharges	8,500.00
Chandram-2 Hire Charges	31,675.00
Dayanand-2 Hire Charges	71,685.00
Dilip Ranjan Swain-2 Hirecharges	2,300.00
Hanumantu-2 Hire Charges	8,575.00
Hirecharges	2,673.00
Janardhan Prasad-2 Hire Charges	1,550.00
Kileshwar-2 Hire Charges	72,596.00
Krishna-2 Hire Charges	6,025.00
Krishna.K-2 Hire Charges	1,400.00
Mannem-2 Hire Charges	408,314.00
Manojkumar-2 Hirecharges	348,413.00
Mohanrao-2 - Hire Charges	33,905.00
Narsimulu-2 Hire Charges	750.00
Phaninder-2 Hire Charges	1,450.00
Pochaiah-2 Hirecharges	17,100.00
Praveen-2 Hire Charges	9,925.00
Punarwasi-2 Hire Charges	(767.00)
Raghu-2 Hirecharges	5,850.00
Rajareddy-2 (Hirecharges)	16,575.00
Rajreddy-2 Hire Charges	24.00
Ramulu-2 Hire Charges	2,000.00
Randheer Goud-2 Hirecharges	1,450.00
Ranjan Swain-Hire Charges	2,750.00
Satyanarayana-2 Hire Charges	8,025.00
Srinivas.V-2-Hire Charges	1,710.00
Sudharshan.B-2 Hire Charges	5,000.00
Tanveerkhan-2 Hire Charges	39,420.00
Uttaiah-2 Hirecharges	353,049.00
Yakoob-2 Hire Charges	31,255.00
	1,496,477.00



For MODI VENTURES

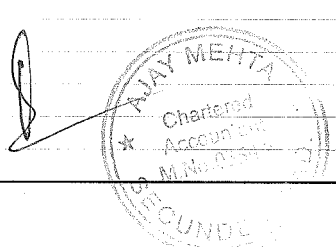
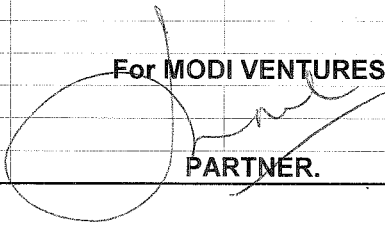
Partner

MODI VENTURES	A.Y.2011-2012
<u>OTHER EXPENSES 2</u>	
Bonus - Construction Division 2	31,972.00
Car Hirecharges-2	51,771.00
Consultancy Charges-2	491,200.00
Electricity Charges-2	317,865.00
Electricity Connection Charges -2	314,942.00
House Keeping Charge-2	90,370.00
Miscellaneous Expenses-2	65,482.00
Petrol/Deisel/waste Oil-2	1,017.00
Repairs & Maintenance-2	58,324.00
Salaries - Construction Division-2	797,434.00
Security Charges-2	319,270.00
Babu Rao Provident Fund	6,634.00
Transportation Charges/hamalicharges-2	33,146.00
	2,579,427.00



For MODI VENTURES

Partner

Modi Ventures		A.Y.2011-2012
<u>Details of Interest</u>		
Interest on Overdraft		2,600.00
Interest On TDS		3,767.00
Modi Builders & Infrastructure Pvt. Ltd.		1,062,622.00
Kadakia Modi Housing		842.00
Modi & Modi Financial Services Pvt. Ltd.		1,846,128.00
		2,915,959.00
Less: Interest received:		
FDR Interest	16,344.00	
Mehta & Modi Homes	5,577.00	
Alpine Estates	2,195.00	24,116.00
		2,891,843.00
		<p>For MODI VENTURES,</p>  <p>PARTNER.</p>

Total Tax 1650551
TDS 2193

Assessed Tax 1648358

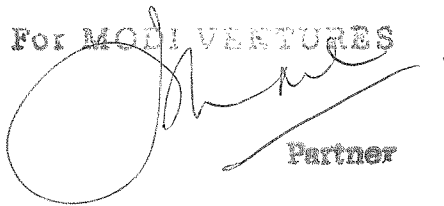
Instalment	Adv tx pay	Adv Tax p	Shortfall	Interest
I	494507	0	494507	14835
II	989015	0	989015	29670
III	1648358	0	1648358	16484

234C 60989

234B
Self Assessment tax payable 1648358

Month	Payable	Paid	Balance	Interest
Apr	1648358	0	1648358	16484
May	1648358	0	1648358	16484
Jun	1648358	0	1648358	16484
Jul	1648358	0	1648358	16484
Aug	1648358	0	1648358	16484
Sep	1648358	0	1648358	16484

234B 98901

For MODI VENTURES

Partner

MODI VENTURES**A.Y. 2011-12****LOAN ACCOUNTS****GREEN WOOD ESTATES**

To Amounts paid during the year	71,537.00	By Balance b/fd. (01-4-10)	71,537.00
	<u>71,537.00</u>		<u>71,537.00</u>

KADAKIA MODI HOUSING

To Amounts paid during the year	500,000.00	By Amount received during the year	500,000.00
To Balance c/fd. (31-3-11)	842.00	By Interest during the year	842.00
	<u>500,842.00</u>		<u>500,842.00</u>

MODI BUILDERS & INFRASTRUCTURE PVT. LTD.

To Amounts paid during the year	106,262.00	By Balance b/fd. (01-4-10)	6,868,833.00
To Payment made during theyear	5,601,288.00	By Amount received during the year	23,000,000.00
To Balance c/fd. (31-3-11)	25,223,905.00	By Interest	1,062,622.00
	<u>30,931,455.00</u>		<u>30,931,455.00</u>

MODI & MODI FINANCIAL SERVICES PVT. LTD.

To Amounts paid during the year	184,611.00	By Balance b/fd. (01-4-10)	30,328.00
To Payment made during theyear	2,116,113.00	By Amount received during the year	20,681,148.00
To Balance c/fd. (31-3-11)	20,256,880.00	By Interest	1,846,128.00
	<u>22,557,604.00</u>		<u>22,557,604.00</u>

For MODI VENTURES,


PARTNER.