

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

2014-15

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name				PAN	
	SUMMIT BUILDERS				AAYFS2757C	
	Flat/Door/Block No		Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-5
	5-4-187/3 AND 4,		SOHAM MANSION			
	Road/Street/Post Office		Area/Locality		Status	Firm
			M.G. ROAD			
	Town/City/District		State	Pin		
	SECUNDERABAD		TELANGANA	500003		
Designation of AO(Ward/Circle) ITO,W-10(4),HYD				Original or Revised ORIGINAL		
E-filing Acknowledgement Number			354150571150914	Date(DD/MM/YYYY) 15-09-2014		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	787396
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	787400
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	243306
	5	Interest payable			5	21959
	6	Total tax and interest payable			6	265265
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	16870
			c	TCS	7c	0
d			Self Assessment Tax	7d	248400	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	265270	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	

This return has been digitally signed by SOHAM MODI in the capacity of PARTNERhaving PAN ABMPM6725H from IP Address 183.82.233.194 on 15-09-2014 at SECUNDERABAD

Dsc SI No & issuer 1074423CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : NA

(B) Finished products : NA

(B) By products : NA

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : NA

37 Whether any cost audit was carried out. ?" : NA

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : NA

39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : NA

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee	11162500			2280000		
Gross profit/turnover	893000	11162500	8.00	220277	2280000	9.66
Net profit/turnover	705650	11162500	6.32	189830	2280000	8.33
Stock-in-trade/turnover	53860	11162500	0.48	25000	2280000	1.10
material consumed/Finished goods produced			Nil			Nil

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

(Ajay Mehta)
Chartered Accountant
M.No.035449
Secunderabad

M. No. : 035449

Date : 11/09/2014
Place : Secunderabad

5-4-187/3 And 4, 1st Floor, Soham Mansion, M G Road,
Ranigunj, Secunderabad-500003 Telangana

Annexure 'I'

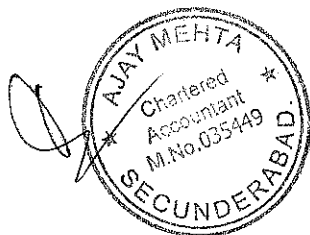
List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

SN	Books Maintained	Address Line 1	Address Line 2	City / Town / District	State	Pincod e
1	Cash Book	5-4-187/3 AND 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD,		Secunderabad	TELANGANA	500003
2	Bank Book	5-4-187/3 AND 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD,		Secunderabad	TELANGANA	500003
3	Journal Book	5-4-187/3 AND 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD,		Secunderabad	TELANGANA	500003
4	General Ledger	5-4-187/3 AND 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD,		Secunderabad	TELANGANA	500003

Annexure 'II'

List of books of account and nature of relevant documents examined.

SN	Particular
1	Cash Book
2	Bank Book
3	Journal Book
4	General Ledger
5	Relevant documents examined are purchase invoices and payment vouchers at Random
6	Bank account statements



Code No. : S-17
Name Of Assessee : Summit Builders
PAN : AAYFS2757C
Office Address : 5-4-187/3 And 4,, Soham Mansion, M.g. Road, Secunderabad, Telangana-500003
Status : FIRM **Assessment Year** : 2014 - 2015
Ward No : ITO,W-10(4),HYD **Financial Year** : 2013 - 2014
D.O.I. : 01/04/2004
Phone No. : 0-9502277299 **Mobile No.** : 9502277299
Email Address : purchase@modiproperties.com
Name Of Bank : Hdfc Bank Ltd
Micr Code : 500240003
Ifsc Code : Hdfc0000042
Address : Hyderabad - Secunderabad
Account No. : 00422000017115
Return : Original

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

787396

Profit Before Tax As Per Profit And Loss Account	705650
Add : Disallowed U/s 37	81746
	<u>787396</u>

Gross Total Income

787396

Total Income

787396

Total Income Rounded Off U/s 288A

787400

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 787400

236220

236220

Add: Education Cess @ 2%

4724

240944

Add: Secondary And Higher Education Cess @ 1%

2362

243306

Less Tax Deducted At Source

Other Interest

16870

16870

226436

Add Interest Payable

Interest U/s 234B

13584

Interest U/s 234C

8375

21959

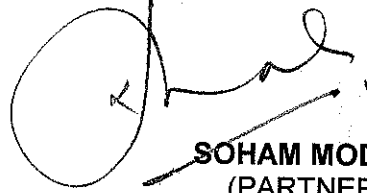
248395

248395

248400

Tax Payable

Tax Rounded Off U/s 288B


SOHAM MODI
 (PARTNER)

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year
194A : Other Interest							
1.	HYDP03105E		PARAMOUNT BUILDERS	168700	31/03/2014	16870	16870
			Grand Total	168700		16870	16870

DISALLOWED U/S 37

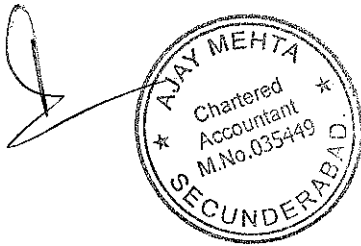
Sr. No.	Particulars	Amount
1	Service Tax Penalty	2000.00
2	Income Tax debited to Profit and Loss account	4269.00
3	TDS Receivable debited to PandL account	16870.00
4	Interest on VAT	7532.00
5	VAT Disputed Tax	50033.00
6	Interest on TDS	1042.00
	Total	81746.00



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 have examined the balance sheet as on 31/03/2014, and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014, attached herewith of SUMMIT BUILDERS, 5-4-187/3 AND 4,, SOHAM MANSION, M.G. ROAD, SECUNDERABAD, TELANGANA-500003. PAN - AAYFS2757C.
2. I certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at 5-4-187/3 AND 4,, SOHAM MANSION, M.G. ROAD, SECUNDERABAD, ANDHRA PRADESH-500003 and 0 branches.
3. (a) I report the following observations/comments/discrepancies/inconsistencies, if any:
 1. Balances of all Sundry Debtors, Sundry Creditors and Loan Creditors are subject to confirmation by the respective parties.
 2. Expenses not supported by external evidences and vouchers are taken as explained, certified and authenticated by the assessee.
 3. The closing stock inventory as on 31.03.2014 is taken as verified, valued and certified by the assessee.
- (b) Subject to above,-
 - (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.
 - (B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.
 - (C) In my opinion and to the best of my information and according to the explanations given to me, 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, 2014 and
 - (ii) in the case of the Profit and loss account of the Profit 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.

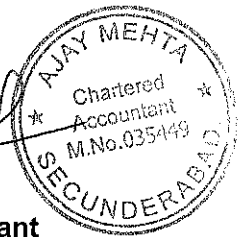


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5. In my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1	Records produced for verification of payments through account payee cheque were not sufficient	The cheque instruments are not in the possession of the assessee. Thus whether the payments relating to expenditure covered under section 40A(3) were made by an account payee cheque drawn on a bank or account payee draft, as the case may be, could not be verified. However a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under Section 40A(3) that payments were made by account payee cheques drawn on a bank or account payee draft as the case may be
2	Valuation of closing stock is not possible.	Closing stock inventory as on 31.03.2014 is taken as verified, valued and certified by the assessee


(Ajay Mehta)
Chartered Accountant



Date : 11/09/2014
Place : Secunderabad

M. No. : 035449
5-4-187/3 And 4, 1st Floor, Soham Mansion, M G
Road, Ranigunj, Secunderabad-500003
Telangana

FORM NO. 3CD

[See rule 6G(2)]

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

PART-A

- 1 Name of the assessee : SUMMIT BUILDERS
- 2 Address : 5-4-187/3 AND 4,, SOHAM MANSION, M.G. ROAD, SECUNDERABAD, TELANGANA-500003
- 3 Permanent Account Number : AAYFS2757C
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same : Yes

SN	Type	Registration Number
1	Sales Tax/VAT (TELANGANA)	28790571789
2	Service Tax	AAYFS2757CST001

- 5 Status : Firm
- 6 Previous year from : 01/04/2013 to 31/03/2014
- 7 Assessment year : 2014-15
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

- 9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios
- | Name | Profit Sharing Ratio (%) |
|---|--------------------------|
| MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED | 30.00 |
| SYED NASEERUDDIN SIRAJ | 50.00 |
| SYED MAHMOOD KAMRAN MEHDI | 20.00 |

- 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.

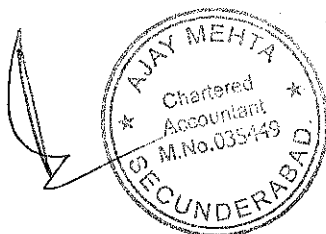
Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
01/01/2014	Gaurang Mody	Deletion	50	0	-
01/01/2014	Naseeruddin Siraj	Addition	0	50	-

- 10 a Nature of business or profession.
- | Sector | Sub sector | Code |
|----------|---------------------------|------|
| Builders | Property Developers(0403) | 0403 |

- b If there is any change in the nature of business or profession, the particulars of such change. : No

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

- 11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : No



b List of books of account maintained and the address : AS PER ANNEXURE 'I'
at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

c List of books of account and nature of relevant documents examined. : AS PER ANNEXURE 'II'

12 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, Chapter XII-G, First Schedule or any other relevant section.) : No

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : Mercantile system

b Whether there has 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.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

14 a Method of valuation of closing stock employed in the previous year. : At Cost

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : No

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. :

Description	Amount
Nil (Nil)	Nil

c Escalation claims accepted during the previous year. :

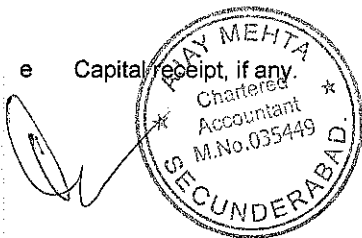
Description	Amount
Nil	Nil

d Any other item of income. :

Description	Amount
Nil	Nil

e Capital receipt, if any. :

Description	Amount
Nil	Nil



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17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Address line 1	Address line 1	City/Town/District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

18 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 :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions				Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of		Total value of purchase			
				CENVAT	Change in rate of exchange				
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Total		0	0	0	0	0	0	0	

Additions : Nil

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
Nil	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
	Total	0	0	0	0	0

Deductions : Nil

Date of sale etc.	Amount
Nil	Amount
Total	0

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E :

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
Nil	Nil	Nil

20 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)]

Description	Amount
Nil	Nil

b Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil	Nil	Nil	Nil	Nil

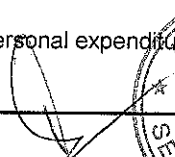
21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

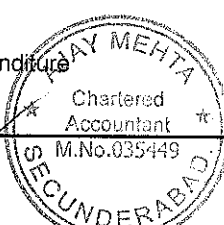
Capital expenditure

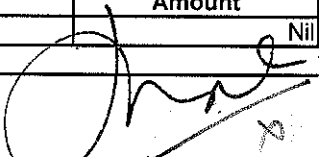
Particulars	Amount
Nil	Nil

Personal expenditure

Particulars	Amount
Nil	Nil







Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for club services and facilities used

Particulars	Amount
Nil	Nil

Expenditure by way of penalty or fine for violation of any law for the time being force

Particulars	Amount
Service tax penalty	2000

Expenditure by way of any other penalty or fine not covered above

Particulars	Amount
Nil	Nil

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted	Amount out of (V) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. Fringe benefit tax under sub-clause (ic) : Nil

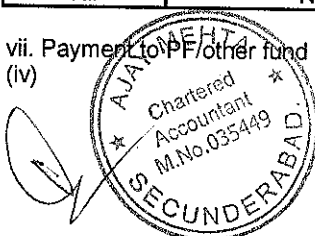
iv. Wealth tax under sub-clause (iia) : Nil

v. Royalty, license fee, service fee etc. under sub-clause (iib) : Nil

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

vii. Payment to PF/other fund etc. under sub-clause (iv) : Nil



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viii. Tax paid by employer for perquisites under sub-clause (v) : Nil

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

e provision for payment of gratuity not allowable under section 40A(7) : Nil

f any sum paid by the assessee as an employer not allowable under section 40A(9) : Nil

g Particulars of any liability of a contingent nature :

Nature of liability	Amount
Nil	Nil

h 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 :

Particulars	Amount
Nil	Nil

i amount inadmissible under the proviso to section 36(1)(iii) : Nil

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : Nil

23 Particulars of any payment made to persons specified under section 40A(2)(b).

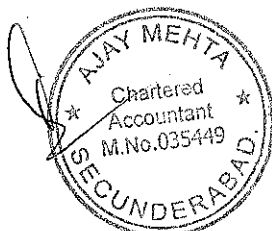
Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
Nil	Nil	Nil	Nil	Nil

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

Section	Description	Amount
Nil	Nil	Nil

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil	Nil	Nil	Nil



26 (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

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid during the previous year;

Section	Nature of Liability	Amount
Nil	Nil	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 139(1);

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	Value Added Tax	215734
Sec 43B(a) -tax , duty,cess,fee etc	Professional Tax	2500

(b) Not paid on or before the aforesaid date.

Section	Nature of Liability	Amount
Nil	Nil	Nil

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : No

27 a Amount of Central 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 Central Value Added Tax credits in the accounts. : No

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:-

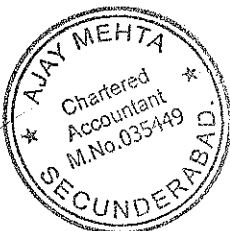
Type	Particular	Amount	Prior period
Nil	Nil	Nil	Nil

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same. : No

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viiib), if yes, please furnish the details of the same. : No

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil



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- 30 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) : **No**

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line 2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- 31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
Nil	Nil	Nil	Nil	Nil	Nil	Nil

- b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-

Name of the payee:	Address of the payee:	PAN of the payee:	Amount of the 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:
Nil	Nil	Nil	Nil	Nil	Nil

- c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : **NA**

- 32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	Nil	Nil	Nil	Nil	Nil	Nil

- 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. : **NA**
- c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **No**
- d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **No**



e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : NA

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : No

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : Yes

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
HYDS11877F	194C	Payments to contractors	3395848	3395848	3395848	34174	0	0	0
HYDS11877F	194J	Fees for professional or technical services	235318	235318	235318	23532	0	0	0

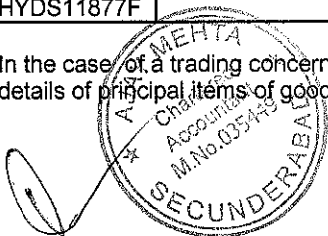
b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : Yes

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
Nil	Nil	Nil	Nil	Nil

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : Yes

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
HYDS11877F	23	9	04/06/2013
HYDS11877F	48	51	06/06/2014
HYDS11877F	60	38	10/01/2014
HYDS11877F	36	148	15/05/2014

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : NA

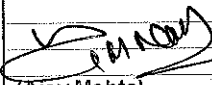
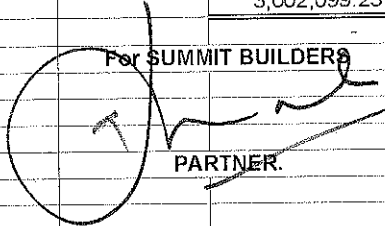


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SUMMIT BUILDERS
5-4-187/3 & 4, 2ND FLOOR,
SOHAM MANSION, M.G. ROAD,
SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2014-2015.

BALANCE SHEET AS AT 31-03-2014.

LIABILITIES	SCHEDULES	AMOUNT RS.	ASSETS	SCHEDULES	AMOUNT RS.
PARTNERS CAPITAL	A	493,130.32	CASH ON HAND	-	47,206.00
OUTSTANDING EXPENSE	B	243,819.00	CASH AT BANK	F	713,463.22
CUSTOMER ACCOUNTS	C	87,698.25	SUNDRY DEBOTRS	G	1,039,401.01
LOANS, DEPOSITS & ADA	D	602,928.66	LOANS & ADVANCES	H	1,148,169.00
SUNDRY CREDITORS	E	1,574,523.00	WIP	-	53,860.00
		3,002,099.23			3,002,099.23
Notes to Accounts Annexure - I As per my report of even date.			For SUMMIT BUILDERS		
 (Ajay Mehta) Chartered Accountant M.No.035449			 PARTNER.		
Place : Secunderabad.					
Date : 11/09/2014					

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

ASSESSMENT YEAR :: 2014-2015.

CONSTRUCTION FOR THE YEAR ENDING 31-3-2014

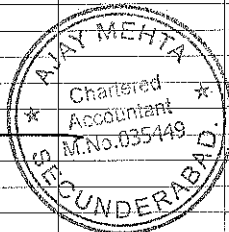
To Construction Expenses	10,323,360.00	By Contract Receipts	11,162,500.00
To Gross Profit	893,000.00	By Closing Stock	53,860.00
	11,216,360.00		11,216,360.00

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2014.

To Bank Charges	168.54	By Gross Profit	893,000.00
To Consultancy	13,485.00	By Forefit account	58,000.00
To Conveyance	4,675.00	By Interest on Bank FDR's	168,699.00
To Audit Fees	16,854.00		
To Income Tax	4,269.00		
To Interest on TDS	1,042.00		
To Legal Expenses	1,300.00		
To Misc. Expenses	5,250.00		
To Office Expenses	41,562.00		
To Printing & Stationary	4,072.00		
To Professional Tax Officer M G Road Circle	7,500.00		
To Provident Fund	518.00		
To Repair & Maintenance Vehicle	7,110.00		
To Service Tax Late Fee Charges	2,000.00		
To Sundry Balances Writtenoff	26.00		
To Security Charges	156,599.00		
To Petrol Expenses	30,641.00		
To Electricity Expenses	39,347.00		
To TDS Receivable	16,870.00		
To Telephone Charges	3,195.00		
To Interest on VAT	7,532.00		
To Vat Dispute Tax 06-07	50,033.00		
To Net Profit Transferred to			
Partners Capital A/cs. (1-4-13 to 31-12-13)			
1. MPIPL (30%)	159,496.34		
2. Gaurang Mody (50%)	265,827.23		
2. Syed Mahomood Kar	106,330.89	531,654.46	
To Net Profit Transferred to			
Partners Capital A/cs. (1-1-14 to 31-3-14)			
1. MPIPL (30%)	52,198.80		
2. Syed Naseeruddin Si	86,998.00		
2. Syed Mahomood Kar	34,799.20	173,996.00	
		1,119,699.00	1,119,699.00

Notes to Accounts Annexure - I
As per my report of even date.


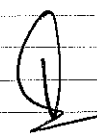
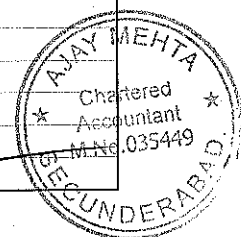
(Ajay Mehta)
Chartered Accountant.
M.No.035449



For SUMMIT BUILDERS

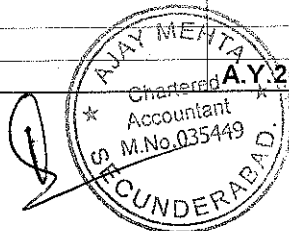
PARTNER.

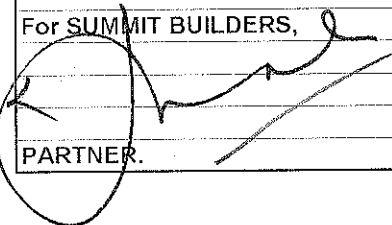
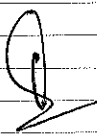
Place : Secunderabad.
Date : 11/09/2014

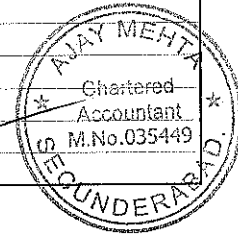
SUMMIT BUILDERS		A.Y.2014-2015.
SCHEDULES FORMING PART OF ACCOUNTS AS AT 31-03-2014.		
SCHEDULE - A		
PARTNERS CAPITAL:		
Modi Properties & Investments Pvt. Ltd.		227,036.28
Syed Mehmood Kamram Mehdi		179,096.04
Syed Naseeruddin Siraj		86,998.00
		493,130.32
SCHEDULE - B		
OUTSTANDING EXPENSES		
Audit Fees payable		16,854.00
TDS Payable		6,096.00
Professional tax payable		2,500.00
Vat payable		215,734.00
Electricity bills payable		2,635.00
		243,819.00
SCHEDULE - C		
CUSTOMERS ACCOUNTS:		
201 G.S. Marulhi		7,398.21
415 P Prsuna Devi		6,327.24
505 Dr. Shivani		73,972.80
		87,698.25
SCHEDULE - D		
LOANS, DEPOSITS & ADVANCES:		
Loans		
Gaurang Mody - Retiring partner		345,379.32
Deposits		
Vijayalaxmi Communication		100,000.00
Advance		
Maintenance Security Deposit		157,549.34
		602,928.66
SCHEDULE - E		
SUNDRY CREDITORS:		
Suppliers		
Bhagwati Steel Tubes	21,269.00	
Bricks N Cement World	41,190.00	
Dilpreet Hardware	8,956.00	
Elegant Products Pvt Ltd	70,757.00	
Ganji Venkannah & Sons	2,147.00	
Hari Hara Iron Merchant	3,514.00	
Krishna Vijay Saw Mill	10,734.00	
Maruthi Pipes Industries	15,757.00	
For SUMMIT BUILDERS,		
		
PARTNER		
		
		



SUMMIT BUILDERS		A.Y.2014-2015
Sree Sai Sharanya Enterprises	39,874.00	
Nayan Hardware Pvt Ltd	917.00	
Patel Enterprises	36,210.00	
Praful Sanitary	106,303.00	
Premier Engineering Corporation	392,832.00	
Ravi Cement Industries	6,670.00	
Rekha Agencies	5,500.00	
Sai Vishal Enterprises	75,155.00	
Saradi Ads	160.00	
Shiv Shakti Steel Tubes	17,178.00	
Shubham Enterprises	2,367.00	
S.L.Infra	78,600.00	
Sri Laxmi Enterprises	305,798.00	
Sri Rama Sales Corporation	108,029.00	
		1,349,917.00
Contractors:		
B.Pochaiiah-On Account	25369.00	
GAGAN RAUT	72810.00	
Karunakar Reddy Work Order	34375.00	
Mahesh on Account	31403.00	
Yadagiri on Account	48494.00	212,451.00
Others:		
United Security Services		12,155.00
		1,574,523.00
SCHEDULE - F		
CASH AT BANK:		
HDFC Bank (Cheques issued)		712,563.22
State Bank of Hyderabad, Habsiguda		900.00
		713,463.22
SCHEDULE - G		
SUNDRY DEBOTRS:		
213 Ashish Kumar		58,600.00
507 Mr Ashish Arora		15,626.09
524 Vinay Kumar Jha		64,680.92
Syed Mehdi & Others		900,494.00
		1,039,401.01
SCHEDULE - H		
LOANS & ADVANCES:		
Loan		
Paramount Builders		151,829.00
For SUMMIT BUILDERS		
PARTNER.		
SUMMIT BUILDERS		



Contractors		
A Ramulu on Account	182594.00	
Ashok on Account	40000.00	
B Mohan Rao on Account	11848.00	
G.Mannem-OnA/c	198621.00	
HKGN Marble & Granites	41520.00	
Janardhan Prasad-On A/c	64700.00	
K.Jaganadham-OnA/c	184369.00	
Md.Ishaq-OnA/c	495.00	
Naresh on Account	12000.00	
Narsima on A/c	850.00	
P.Praveen Kumar on Account	18410.00	
		755,407.00
Advances Suppliers		
Vijayaka Traders	81,933.00	81,933.00
Petty Cash		
Syed Khaizer		5,000.00
Salary accounts		
Sravan Kumar		11,000.00
Others		
Income Tax (Assessment Year 2005-2006)		143,000.00
		1,148,169.00
For SUMMIT BUILDERS,		
		
PARTNER.		



SUMMIT BUILDERS
ASSESSMENT YEAR :: 2014-2015

SCHEDULE "I":
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) **Inventories**

i) Closing Stock is stated at cost.

d) **Revenue Recognition**

Recognition of revenue from construction activity is recognized upon transfer of all significant risks and rewards of ownership. The revenue is recognized on percentage of completion method, when the stage of completion reaches a reasonable level of progress. Revenue is recognized in proportion that the construction cost incurred for work performed upto the reporting date bear to the estimated total contract cost.

e) **Fixed Assets:**

Fixed Assets are stated at cost of acquisition less depreciation.

f) **Depreciation:**

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

A handwritten signature in black ink, consisting of a large, stylized initial 'R' followed by a series of connected loops and a horizontal line at the end.

g) Alternate Minimum Tax (AMT)

AMT is recognized as an asset only when and to the extent there is convincing evidence that the firm will pay normal income tax during the specified period. In the year in which the AMT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance note issued by the Institute of chartered accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as AMT credit entitlement. The firm reviews the same at each balance sheet date.


f) Provisions

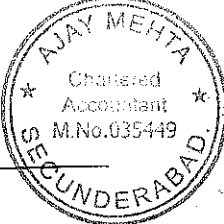
Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a realizable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet Date.

g) Contingent Liabilities


Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the controls of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2. Expenses not supported by external evidences as taken as certified and authenticated by the management.
3. Balances standing to debit/credit to various accounts are subject to confirmation
4. The value of WIP is as certified and ascertained by the management.


(Ajay Mehta)
Chartered Accountant.
M.No.035449



Place : Secunderabad.
Date : 11/09/2014


For Summit Builders,
(Partner)

Place : Secunderabad.
Date : 11/09/2014

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

ASSESSMENT YEAR :: 2014-2015.

PARTNERS CAPITAL ACCOUNTS

MODI PROPERTIES & INVESTMENTS PVT. LTD.

To Balance b/fd. (01-04-2013)	218,246.86	By Amount received during the year	4,753,550.00
To Amount paid during the year	4,519,962.00	By Share of Profit (30%) (1-4-13 to 31-12-13)	159,496.34
To Balance c/fd. (31-3-14)	227,036.28	By Share of Profit (30%) (1-1-14 to 31-3-14)	52,198.80
	<u>4,965,245.14</u>		<u>4,965,245.14</u>

GAURANG MODY - RETIRING PARTNER

To Amount paid during the year	428,517.00	By Balance b/fd. (1-4-13)	14,239.09
To Balance c/fd. (31-3-14)	345,379.32	By Amount received during the year	493,830.00
		By Share of Profit (50%) (1-4-13 to 31-12-13)	265,827.23
	<u>773,896.32</u>		<u>773,896.32</u>

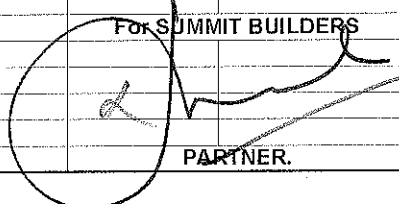
Syed Mahamood Kamram Mehdi

To Balance c/fd. (31-3-2014)	179,096.04	By Balance b/fd. (1-4-13)	37,965.95
		By Share of Profit (20%) (1-4-13 to 31-12-13)	106,330.89
		By Share of Profit (20%) (1-4-13 to 31-12-13)	34,799.20
	<u>179,096.04</u>		<u>179,096.04</u>

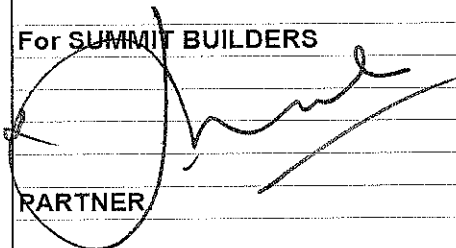

Syed Naseeruddin Siraj

To Balance c/fd. (31-3-2014)	86,998.00	By Share of Profit (50%) (1-4-13 to 31-12-13)	86,998.00
	<u>86,998.00</u>		<u>86,998.00</u>

For SUMMIT BUILDERS



PARTNER.

Summit Builders		A.Y.2014-15
Details of Construction expenses		
Opening balance (1-4-13)		25,000.00
Building Materials:		
Baby Chips \ Stone Dust\granite	155,227.00	
Building Material	23,672.00	
Cement/RMC	1,158,485.00	
Chemicals	1,632.00	
Consumables	34,250.00	
Doors	108,488.00	
Electrical Material	1,349,323.00	
Hardware/Carpentry	197,048.00	
Morrum \ Metal	45,486.00	
Plumbing Material	306,084.00	
Plywood & Glass	109,084.00	
Red Bricks/bricks	233,636.00	
Sand\Redmud	455,980.00	
Solid Blocks	292,374.00	
Steel	1,052,726.00	
Submersible Pump	11,100.00	
Sundry Purchase	102,656.00	
Tiles	817,537.00	
Tools	298,654.00	
Waterproofing Chemicals	60,650.00	
Wood	52,410.00	6,866,502.00
Other Expenses:		
Consultancy Fees	235,318.00	
Electricity Connection Charges	31,075.00	
Hamali Charges	480.00	
Miscellaneous Expenses	19,915.00	
Painting Material	94,337.00	
Repairs & Maintenance	850.00	
Transporation Charges	73,382.00	
Water Tanker-Bowenpally	139,775.00	595,132.00
Labour Charges & Allowances:		
Allowance for Consumables	431,180.00	
Allowance for Equipment	1,320,098.00	
Allowance for Transport Charges	44,215.00	
Labour Charges	931,119.00	2,726,612.00
For SUMMIT BUILDERS		
		
PARTNER		