

FORM

INDIAN INCOME TAX RETURN VERIFICATION FORM

ITR-V

[Where the data of the Return of Income/Fringe Benefits in Form ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 & ITR-8 transmitted electronically without digital signature]

Assessment Year

2008-09

(Please see Rule 12 of the Income-tax Rules, 1962)

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name		PAN		
	APLINE ESTATES		AANFA5250F		
Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted (fill the code)	ITR-5	
	103,1ST FLOOR				HARIGANGA COMPLEX
Road/Street/Post Office		Area/Locality		Status (fill the code)	
		RANIGUNJ			
Town/City/District		State	Pin	Designation of Assessing Officer	
SECUNDERABAD		ANDHRA PRADESH	500003		
E-filing Acknowledgement Number		38795710240908		WARD 10(4)/HYD	
		Date(DD/MM/YYYY)		24-09-2008	
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	33731235
	2	Deductions under Chapter-VI-A		2	
	3	Total Income		3	33706318
	a	Current Year loss, if any		3a	24917
	4	Net tax payable		4	0
	5	Interest payable		5	7699
	6	Total tax and interest payable		6	0
	7	Taxes Paid		7e	7699
	a	Advance Tax	7a	0	
	b	TDS	7b	97610	
c	TCS	7c	0		
d	Self Assessment Tax	7d	0		
e	Total Taxes Paid (7a+7b+7c+7d)		7e	97610	
8	Tax Payable (6-7d)		8	0	
9	Refund (7e-6)		9	89911	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits		10	27862
	11	Total fringe benefit tax liability		11	8610
	12	Total interest payable		12	268
	13	Total tax and interest payable		13	8878
	14	Taxes Paid		14c	8878
	a	Advance Tax	14a	7944	
	b	Self Assessment Tax	14b	934	
	c	Total Taxes Paid (14a+14b)		14c	8878
15	Tax Payable (13-14c)		15	0	
16	Refund		16	0	

VERIFICATION

I, **SOHAM MODI** (full name in block letters), son/ daughter of **SATISH MODI** solemnly declare to the best of my knowledge and belief, the information given in the return and the schedules thereto which have been transmitted electronically by me vide acknowledgement number mentioned above is correct and complete and that the amount of total income/ fringe benefits and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of income and fringe benefits chargeable to income-tax for the previous year relevant to the assessment year 2008-09. I further declare that I am making this return in my capacity as authorized signatory and I am also competent to make this return and verify it.

Sign here

Date 24-09-2008

Place SECUNDERABAD

If the return has been prepared by a Tax Return Preparer (TRP) give further details as below:

Identification No. of TRP	Name of TRP	Counter Signature of TRP

For Office Use Only

Receipt No

Date

Seal and signature of receiving official



AANFA5250F5387957102409080730842E3E6D1229BBD23B5BAF1AA11B5403D663

Received for Income Tax
Department

Info

From: <donotreply@incometaxindiaefiling.gov.in>
To: <info@modiproperties.com>
Sent: Thursday, September 25, 2008 9:13 PM
Subject: Confirmation mail from DIT for profile creation

Dear User,

Thank you for registering with the Electronic Filing of Income Tax Returns Website.

Please find your login credentials (and other details) below.

User Id :AANFA5250F

Password:alpine

Date of Registration:25-09-2008

Email:info@modiproperties.com

All communication will be sent to this email. Please ensure that the email address is correct and the mailbox is not full. Please verify that you are able to login by visiting the site and using your user ID and password. In the event that you face any issue, please send an email to ask@incometaxindia.gov.in

If you did not register with the website and have received this email, it may mean that somebody else has registered on your behalf. Please send an email to ask@incometaxindia.gov.in requesting that the registration with this email address info@modiproperties.com be removed.

Regards,

Administrator.

26-Sep-08

TAN
Received from **H Y D A O 7 7 3 8 0**
ALPINE ESTATES
(Name)

Cash/ Debit to A/c /Cheque No. **261868** For Rs. **23612**

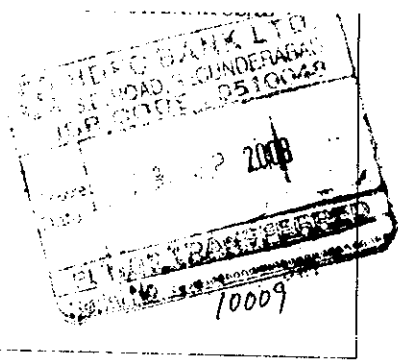
Rs. (in words) **Two thousand Three hundred sixty one**
drawn on **HDFC, S.D. Road.**
(Name of the Bank and Branch)

Company/Non-Company Deductees

on account of Tax Deducted at Source (TDS)/Tax Collected at Source (TCS) from _____ (Fill up Code)

(Strike out whichever is not applicable)

for the Assessment Year **2 0 0 8 - 0 9**



Interest on TDS

Printed from www.taxmann.com

Taxpayers Counterfoil (To be filled up by tax payer)

Received from **ALPINE ESTATES**
(Name)

Cash/ Debit to A/c /Cheque No. **261869** For Rs. **93400**

Rs. (in words) **NINE HUNDRED AND THIRTY FOUR ONLY**
drawn on _____
(Name of the Bank and Branch)

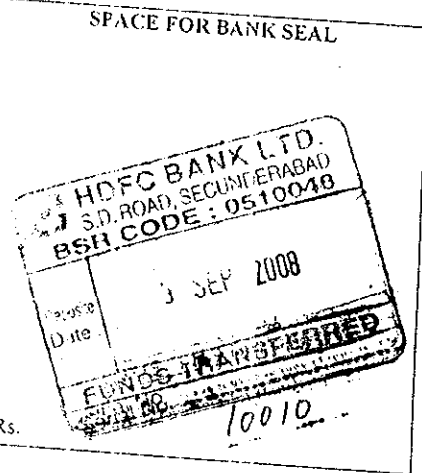
on account of Advance Tax Self Assessment Tax Tax on Regular Assessment

(Tick one by person making the payment)

of the Financial Year

(i) in respect of Banking Cash Transaction Tax **2 0 0 7 - 0 8**

(ii) of Assessment Year in respect of Fringe Benefit Tax **2 0 0 8 - 0 9**



Printed from www.taxmann.com

TAN
Received from **H Y D A O 7 7 3 8 0**
ALPINE ESTATES
(Name)

Cash/ Debit to A/c /Cheque No. **261868** For Rs. **23612**

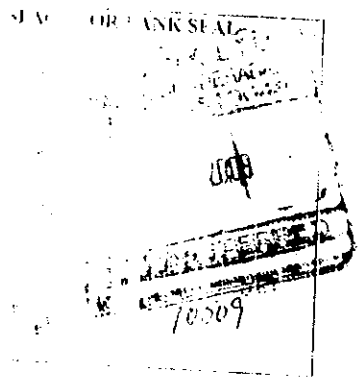
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Company/Non-Company Deductees

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(Strike out whichever is not applicable)

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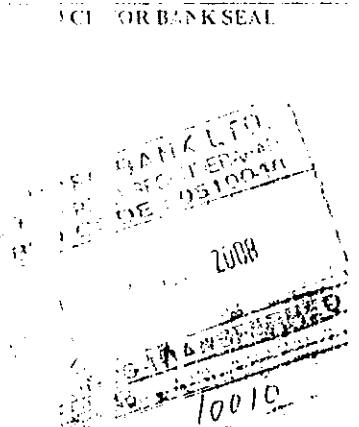
on account of Advance Tax Self Assessment Tax Tax on Regular Assessment

(Tick one by person making the payment)

of the Financial Year

(i) in respect of Banking Cash Transaction Tax **2 0 0 7 - 0 8**

(ii) of Assessment Year in respect of Fringe Benefit Tax **2 0 0 8 - 0 9**



ALPINE ESTATES
103, 1st Floor, Hariganga Complex,
Ranigunj, Secunderabad - 500 003.
Assessment Year :: 2008-2009.

Status : Partnership Firm as Such (PFAS)/resident
PAN No. : AANFF 5250F
Year Ending : 31-03-08
Nature of Business : Real Estate/Developers/Managers
Date of formation : 17-01-07

COMPUTATION OF INCOME

I. Income from Business:

Net Profit as per Profit & Loss Account 33,599,831

Add: Disallowables/Items considered seperately

1) T.D.S.	97,610	
2) FBT	8,878	
3) Disallowance U/s.36(1)(va)	24,917	131,405
		33,731,235

Less: Admissible deductions: Under chapter VIA:

(I) U/s.80IB(10) - 100% Profit of Housing Project
(as given in Form No.3CD) and certificate
Form No.10CCB.

33,706,318

Total Income

24,917

Tax thereon 30%

7,475

Add: Education Cess 3%

224

7,699

Less: T.D.S. (HDFC Bank)

97,610

Excess paid refundable with Interest

89,911

For ALPINE ESTATES



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 the rule 6G

1. I have examined the balance sheet as at 31st March, 2008, and the profit and loss account for the year ended on that date, attached herewith, of **M/s Alpine Estates, 103, 1st Floor, Hariganga Complex, Ranigunj, Secunderabad – 500 003.** (Permanent Account Number **AANFR. 5250F**)

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 and **103, 1st Floor, Hariganga Complex, Ranigunj, Secunderabad – 500 003.** Nil branches.

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

Refer Notes to Account Annexure – XI

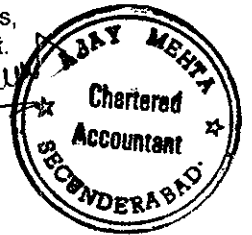
(b) Subject to above -

- (A) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose 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 our examination of the books.
- (C) In my opinion and to the best of our 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 2008
 - 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.

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


For Ajay Mehta
Chartered Accountant



Place: Secunderabad.
Date: ~~28~~ 09-2008.

Ajay Mehta
Chartered Accountant

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

FORM NO. 3CD

(as amended by Notification no. 208/2006, dated 10-8-2006)

[See rule 6G(2)]

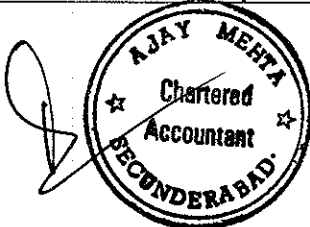
**Statement of particulars required to be furnished under
section 44AB of the Income-tax Act, 1961**

PART - A

1. Name of the assessee	M/s. Alpine Estates
2. Address	103, 1 st Floor, Hariganga Complex, Ranigunj, Sec-bad - 3.
3. Permanent Account Number	AANFA 5250 F
4. Status	PFAS/Resident
5. Previous year ended	31-3-2008.
6. Assessment year	2008 - 2009

PART - B

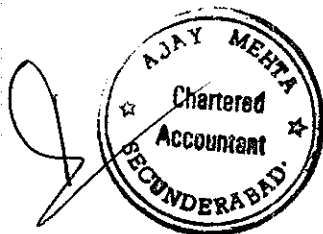
7. (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	<table> <tr> <td>Anand Mehta</td> <td>8%</td> </tr> <tr> <td>Soham Modi</td> <td>5%</td> </tr> <tr> <td>Vijay Kumar</td> <td>25%</td> </tr> <tr> <td>Mrs. K. Sridevi</td> <td>25%</td> </tr> <tr> <td>MPIPL</td> <td>20%</td> </tr> <tr> <td>Bhavesh Mehta</td> <td>8%</td> </tr> <tr> <td>Rahul Mehta</td> <td>9%</td> </tr> </table>	Anand Mehta	8%	Soham Modi	5%	Vijay Kumar	25%	Mrs. K. Sridevi	25%	MPIPL	20%	Bhavesh Mehta	8%	Rahul Mehta	9%
Anand Mehta	8%														
Soham Modi	5%														
Vijay Kumar	25%														
Mrs. K. Sridevi	25%														
MPIPL	20%														
Bhavesh Mehta	8%														
Rahul Mehta	9%														
(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).	Accounts maintained on Computer systems & Books Of accounts generated are 1. Cash Book 2. Bank Book 3. Journal Book 4. General ledger.														
(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														
11. (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.	Not Applicable														
(d) Details of deviation, if any, in the method of															



For ALPINE ESTATES

Partner

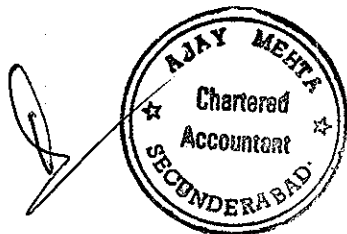
accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	Not Applicable	
12. (a) Method of valuation of closing stock employed in the previous year.	At Cost	
(b) Details of deviation, if any, from the method of valuation 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.		Nil
(c) Cost of Acquisition.		
(d) Amount at which the asset is converted into stock-in-trade.	}	
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, 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;		Nil
(c) escalation claims accepted during the previous year;		
(d) any other item of income;		
(e) capital receipt, if any.	}	
14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-	}	
(a) Description of asset/block of assets.		
(b) Rate of depreciation.		
(c) Actual cost or written down value, as the case may be.		
(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -		As per Annexure - I
(i) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1 st March 1994.		
(ii) Change in rate of exchange of currency, and (iii) Subsidy or grant or reimbursement, by whatever name called.		
(e) Depreciation allowable.		
(f) Written down value at the end of the year	}	
15. Amounts admissible under section 33AB, 33ABA, 33AC (wherever applicable), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E:-	Nil	
(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	Nil	
(b) not debited to the profit and loss account.	Nil	
16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)].	Nil	
(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in	As per Annexure - II	



For ALPINE ESTATES

 Partner

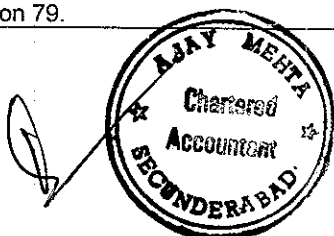
section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va).	
17. Amounts debited to the profit and loss account being:-	Nil
(a) expenditure of capital nature;	Nil
(b) expenditure of personal nature;	Nil
(c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	Nil
(d) expenditure incurred at clubs,	Nil
(i) as entrance fees and subscriptions;	Nil
(ii) as cost for club services and facilities used;	Nil
(e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;	Nil
(ii) any other penalty or fine;	Nil
(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;	Nil
(f) amounts inadmissible under section 40(a);	Nil
(g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	Nil
(h)[a] whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be,	Yes
(h)[b] amount inadmissible under section 40A(3), read with rule 6DD [with break-up of inadmissible amounts]	As per Annexure – III
(i) provision for payment of gratuity not allowable under section 40A(7);	} Nil
(j) any sum paid by the assessee as an employer not allowable under section 40A(9);	
(k) particulars of any liability of a contingent nature.	
(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,	
(m) amount inadmissible under the proviso to section 36(1)(iii)	
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;	} Nil
(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;	
(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);	As per Annexure - IV
(b) not paid on or before the aforesaid date.	Nil



For ALPINE ESTATES

 Partner

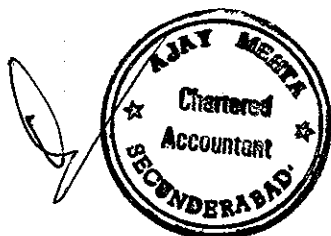
* State whether sales tax, customs duty excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.	Nil	
22. (a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account 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.		
(iii) whether the loan or deposit was squared up during the previous year;		
(iv) maximum amount outstanding in the account at any time during the previous year;		Nil
(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.		
*(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	}	
(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269 T made during the previous year:		
(i) name, address and permanent account number (if available with the assessee) of the payee;		
(ii) amount of the repayment;		Nil
(iii) maximum amount outstanding in the account at any time during the previous year;		
(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.		
(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.	N.A.	
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.		
25. (a) Details of brought forward loss or depreciation allowance in the following manner, to the extent available:	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.	Nil	



For ALPINE ESTATES

 Partner

26. Section-wise details of deductions, if any, admissible under Chapter VIA.	U/s.80IB(10) Rs.33,706,318/-
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.	Yes , However there has been delay in Remittance of TDS AS given in Annexure - V
(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-	
(i) Tax deductible and not deducted at all	Nil
(ii) shortfall on account of lesser deduction than required to be deducted	Nil
(iii) tax deducted late	Refer Annexure - V
(iv) tax deducted but not paid to the credit of the Central Government	Nil
Please give the details of cases covered in (i) to (iv) above.	Nil
28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded:	Not Applicable Being a Real Estate Developer
(i) opening stock	
(ii) purchases during the previous year	
(iii) sales during the previous year	
(iv) closing stock	
(v) shortage/excess, if any	
(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.	Not Applicable
A Raw materials	
(i) opening stock	
(ii) purchases during the previous year	
(iii) consumption during the previous year	
(iv) sales during the previous year	
(v) closing stock	
(vi) *yield of finished products	
(vii) *percentage of yield	
(viii) *shortage/excess, if any	
B Finished products/By-products	Not Applicable
(i) opening stock	
(ii) purchases during the previous year	
(iii) quantity manufactured during the previous year	
(iv) sales during the previous year	
(v) closing stock	
(vi) shortage/excess, if any	
*Information may be given to the extent available	
29. In the case of a domestic company, details of tax on distributed profits under section 115O in the following form:	Not Applicable
(a) total amount of distributed profits	
(b) total tax paid thereon	
(c) dates of payment with amounts	
30. Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)]	
31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit	Not Applicable
32. Accounting ratios with calculations as follows:	Not Applicable (being a Real Estate Developer)
(a) Gross profit/Turnover	
(b) Net profit/Turnover	



For ALPINE ESTATES

 Partner

(c) Stock-in-trade/Turnover	
(d) Material consumed/Finished goods produced	

For ALPINE ESTATES

[Handwritten Signature]
Partner

Dated: 22.09-2008.
Place: Secunderabad.

[Handwritten Signature]
Ajay Mehta
Chartered Accountant



M.No. 35449

Note: *This Form has to be signed by the person competent to sign Form No. 3CA or Form No. 3CB as the case may be.

ANNEXURE - I

PART - A

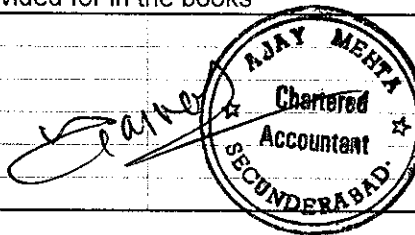
1	NAME OF THE ASSESSEE	M/s. Alpine Estates
2	ADDRESS	Shop no.1,2,3, Ground Floor, Hariganga Complex, Ranigunj, Secunderabad - 500 003.
3	PERMANENT ACCOUNT NUMBER	AANFH 5250F
4	STATUS	PFAS/Resident
5	PREVIOUS YEAR ENDED	31st March 2008.
6	ASSESSMENT YEAR	2008-2009

PART - B

Nature of Business of profession in respect of every business of profession carried on during the previous year		Code :	0403
Parameters		Current	Preceding year
1	Paid up capital / capital of partner / Proprietor	-24261819	510000
2	Share Application Money / Current account of Partner or	Nil	Nil
3	Reserves and surplus / Profit and Loss Account	Nil	Nil
4	Secured Loans	58585692	0
5	Unsecured Loan	Nil	Nil
6	Current liabilities and provisions	176179010	55211343
7	Total of Balance Sheet	210502883	55721343
8	Gross turnover / gross receipts	167538698	Nil
9	Gross profit	41884674	Nil
10	Commission received	Nil	Nil
11	Commission paid	Nil	Nil
12	Interest received	Nil	Nil
13	Interest paid	2321524	Nil
14	Depreciation as per books of account	103222	Nil
15	Net Profit (or loss) before tax as per Profit and Loss account	33599830	Nil
16	Taxes on income paid/provided for in the books	Nil	Nil

Place : Secunderabad.

Date : 21-09-2008.



Ajay Mehta

Chartered Accountant.

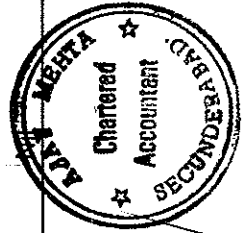
FOR ALPINE ESTATES

Partner

"ANNEXURE - II"

VALUE OF FRINGE BENEFITS IN TERMS OF SECTION 115WC READ WITH SECTION 115WB FOR THE ASSESSMENT YEAR 2008-2009

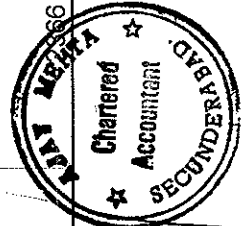
Sl.No (1)	Section under which chargeable to Fringe Benefit Tax (2)	Nature of expenditure/payment (3)	Amount of Expenditure Incurred or payment made (4)			Deductions if any (5)	Total (6) (4-5)	Percentage of expenditure/p ayment being fringe benefits (7)	Value of fringe benefits (8)
			Debited to the Profit & Loss account	Accounted for in the balance sheet	Reimburse ment				
1	115WB(1)(b)	Free or concessional ticket provided by the employer to private journeys of his employees or their family members Any contribution by the employer to any approved superannuation fund for employees (see Note 1)	Nil	Nil	Nil	Nil	Nil	100% Nil	
2	115WB(1)(c)	Entertainment (see Note 2)	Nil	Nil	Nil	Nil	Nil	100% Nil	
3	115WB(2)(A)	Provision of Hospitality of every kind by the employer to any person (see Note 3)	Nil	Nil	Nil	Nil	Nil	20% Nil	
4	115WB(2)(B)		Nil	Nil	Nil	Nil	Nil	20% (see Note 3)	



FOR ALPINE ESTATES

Partner

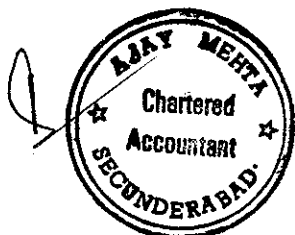
5	115WB(2)(C)	Conference (other than fee for participation by the employees in any conference) (see Note 4)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20%	Nil
6	115WB(2)(D)	Sales promotion including publicity (see Note 5)	32776	Nil	Nil	32776	Nil	32776	Nil	32776	20%	6555
7	115WB(2)(E)	Employees' Welfare (see Note 6)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20%	Nil
8	115WB(2)(F)	Conveyance, tour and travel (including foreign travel (see Note 7)	112385	Nil	Nil	112385	Nil	112385	Nil	112385	5%	5619
9	115WB(2)(G)	Use of hotel, boarding and lodging facilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20% (see Note 9)	Nil
10	115WB(2)(H)	Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20% (see Note 10)	Nil
11	115WB(2)(I)	Repair, running (including fuel) and maintenance of aircrafts and the amount of depreciation thereon	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20% (see Note 11)	Nil
12	115WB(2)(J)	use of telephone (including mobile phone) other than expenditure on leased telephone lines	72366	Nil	Nil	72366	Nil	72366	Nil	72366	20%	14473



FOR ALPINE ESTATES
[Signature]
Partner

ALPINE ESTATES
ASSESSMENT YEAR :: 2008-2009
DETAILS OF FRINGE BENEFIT TAX

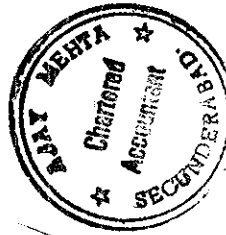
S.No.	HEAD OF EXPENSES	1st QTR	2nd QTR	3rd QTR	4th QTR	TOTAL AMOUNT
FBT @ 20 %						
1	Telephone Bills	9,711	15,123	21,989	25,543	72,366
	Business Promotion	-	3,476	29,300	-	32,776
TOTAL		9,711	18,599	51,289	25,543	105,142
FBT @ 5%						
1	Conveyance	7,168	33,613	28,869	42,735	112,385
2	Tour & Travelling	-	934	23,364	-	24,298
		7,168	34,547	52,233	42,735	136,683
FBT on total @20 %		1,942	3,720	10,258	5,109	21,028
FBT on Conveyance @ 5%		358	1,727	2,612	2,137	6,834
FBT PAYABLE ON THE AMOUNT		2,301	5,447	12,869	7,245	27,863
TAX @ 30% On the FBT Payable Amount		690	1,634	3,861	2,174	8,359
Education Cess on Tax & S.c.		21	49	116	65	251
FBT Payable		711	1,683	3,977	2,239	8,610
FBT PAID		944	2,000	5,000	-	7,944
BALANCE PAYABLE		(233)	(317)	(1,023)	2,239	666
DUE DATE FOR PAYMENT OF FBT		15th JULY	15th OCT	15th JAN	15th APRIL	
FBT Payment Delay in Months		12	9	6	3	-
INTEREST @1% p.m.on Out Standing Amount					269	269
					269	269
FBT Outstanding Amount		8,610				
Interest on Outstanding Amount		269				
Balance FBT Payable		8,878				
Advance paid		7,944				
Balance payable		934				



FOR ALPINE ESTATES

(Signature)
Partner

Alpine Estates		Annexure - I to Form 3CD		Assessment Year : 2008-2009				
Depreciation Chart as per I.T. Act 1961								
Sl.No.	Name of the Asset	W.D.V. B/d.	Additions before 30-9-07	Additions after September 07	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C.f.
1	Computer	0	118150	46900	165050	60%/30%	84960	80090
2	Furniture & Fixtures	0	0	5324	5324	5%	266	5058
2	Office Equipments	0	2200	800	3000	15/7.5%	390	2610
3	Printers	0	12050	0	12050	60/30%	7230	4820
4	Scooter	0	38774	0	38774	15%	5816	32958
5	UPS	0	6325	2550	8875	60/30%	4560	4315
		0	177499	55574	233073		103222	129851



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FOR ALPINE ESTATES
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Partner

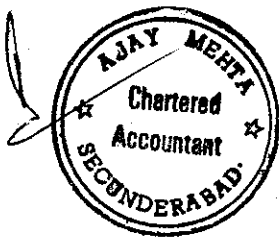
Alpine Estates
Assessment Year : 2008-2009.
Annexure - II to Form No.3CD
(A) EMPLOYEES CONTRIBUTION

S.NO	Deduction for the month	P.F.contribution	ESI Contribution	Due Date of payment	Actual date of payment for PF	Actual date of payment for ESI	Disallowances U/S 36(1)(va) (PF)	Disallowances U/S 36(1)(va) (ESI)
1	April	-	-	20-May-07	-	-	-	-
2	May	-	-	20-Jun-07	-	-	-	-
3	june	-	-	20-Jul-07	-	-	-	-
4	July	-	-	20-Aug-07	-	-	-	-
5	August	-	-	20-Sep-07	-	-	-	-
6	September	-	-	20-Oct-07	-	-	-	-
7	October	-	-	20-Nov-07	-	-	-	-
8	November	-	-	20-Dec-07	-	-	-	-
9	December	-	-	20-Jan-08	-	-	-	-
10	January	6714	1753	20-Feb-08	-	-	6714	1753
11	Febrauary	6628	1734	20-Mar-08	-	-	6628	1734
12	March	6417	1671	20-Apr-08	-	-	6417	1671
	Total	19759.00	5158.00				19759.00	5158

Alpine Estates
(B) EMPLOYER CONTRIBUTION

S.NO	Deduction for the month	PF Contribution	ESI contribution	Due Date of payment	Actual date of payment		Disallowances U/S 43B (PF)	Disallowances U/S 43B (ESI)
1	April	-	-	20-May-07	-	-	-	-
2	May	-	-	20-Jun-07	-	-	-	-
3	june	-	-	20-Jul-07	-	-	-	-
4	July	-	-	20-Aug-07	-	-	-	-
5	August	-	-	20-Sep-07	-	-	-	-
6	September	-	-	20-Oct-07	-	-	-	-
7	October	-	-	20-Nov-07	-	-	-	-
8	November	-	-	20-Dec-07	-	-	-	-
9	December	-	-	20-Jan-08	-	-	-	-
10	January	7650	4759	20-Feb-08	-	-	-	-
11	Febrauary	7554	4706	20-Mar-08	-	-	-	-
12	March	7315	4534	20-Apr-08	-	-	-	-
	Total	22519.00	13999.00				0.00	0.00

Note: Due date is considered after adding grace period of 5 days as allowed under respective acts.



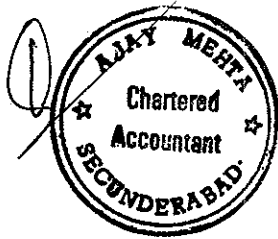
For ALPINE ESTATES

Partner

Alpine Estates
Assessment Year : 2008-2009.

Annexure III to Form 3CD

- a. There are no cash payments made at a time exceeding Rs. 20,000/- u/s. 40 A (3) read with Rule 6DD of I.T Rules.
- b. In respect of payments by cheques/DD's it is not possible to verify in absence of necessary evidence in possession of the assessee whether the same are by account payee cheque/DD's. However a certificate to this effect that the payments are made by account payee cheque/DD has been obtained.



For ALPINE ESTATES

Partner

ALPINE ESTATES
103, 1st Floor, Hariganga Complex, Ranigunj, Secunderabad – 500
003.

Phone : 66335551

CERTIFICATE

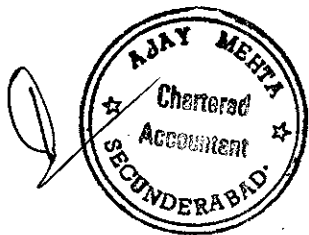
This is to certify that payments during financial year 2007-08 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee cheque drawn on a bank or by an account payee bank draft, as the case may be..

For ALPINE ESTATES,

A handwritten signature in black ink, consisting of a large, stylized 'O' followed by a cursive name, is written over a horizontal line.

PARTNER.

Alpine Estates		Asst. Year 2008-2009.		
Annexure IV to Form No.3CD				
Details of Statutory Payments				
Sl.No.	Account Head	Amount outstanding	Amount paid	Date of Payment
1	Providend Fund payable	12835	12835	11-04-08
2	ESI Payable	6205	6205	11-04-08
3	Professional Tax payable	1465	1465	11-04-08
		20505	20505	

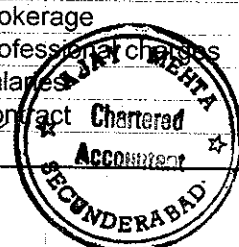


FOR ALPINE ESTATES

A handwritten signature in black ink, appearing to be "Ajay Mehta", written over a horizontal line.

Partner

Alpine Estates		Annexure V to Form 3CD					A.Y.2008-2009	
Sl.No.	Month	Under which Head deducted	Amount of TDS	Due Date	Date of payment	Delay in months	Interest @ 1%	
1	Apr-07	Contract	6638	07-05-07	07-05-07	0	0	
		Professional Charges	55222	07-05-07	07-05-07	0	0	
2	May-07	Contract	12094	07-06-07	07-06-07	0	0	
		Advertisement contract	375	07-06-07	07-06-07	0	0	
3	Jun-07	Contract	14996	07-07-07	06-07-07	0	0	
		Advertisement Contract	967	07-07-07	06-07-07	0	0	
		Professional Charges	1030	07-07-07	06-07-07	0	0	
4	Jul-07	Contract	19302	07-08-07	06-08-07	0	0	
		Advertisement Contract	845	07-08-07	06-08-07	0	0	
		Professional Charges	14399	07-08-07	06-08-07	0	0	
		Contract	412	07-08-07	08-10-07	3	12	
5	Aug-07	Contract	25087	07-09-07	27-09-07	1	251	
		Brokerage	6696	07-09-07	27-09-07	1	67	
		Professional Charges	5150	07-09-07	27-09-07	1	52	
		Advertisement Contract	1010	07-09-07	27-09-07	1	10	
6	Sep-07	Contract	25451	07-10-07	08-10-07	1	255	
		Advertisement Contract	2119	07-10-07	08-10-07	1	21	
		Professional Charges	3281	07-10-07	08-10-07	1	33	
7	Oct-07	Contract	18944	07-11-07	07-11-07	0	0	
		Professional Charges	19300	07-11-07	07-11-07	0	0	
		Advertisement contract	714	07-11-07	07-11-07	0	0	
		Brokerage	6401	07-11-07	07-11-07	0	0	
8	Nov-07	Contract	27082	07-12-07	07-12-07	0	0	
		Contract	2696	07-12-07	07-01-08	1	27	
		Advertisement contract	698	07-12-07	07-12-07	0	0	
9	Dec-07	Contract	42150	07-01-08	07-01-07	0	0	
		Advertisement contract	367	07-01-08	07-01-07	0	0	
		Brokerage	2308	07-01-08	07-01-07	0	0	
10	Jan-08	Contract	33597	07-02-08	04-02-08	0	0	
		Advertisement Contract	1507	07-02-08	04-02-08	0	0	
		Brokerage	38072	07-02-08	04-02-08	0	0	
		Professional charges	20059	07-02-08	04-02-08	0	0	
11	Feb-08	Contract	40681	07-03-08	19-03-08	1	407	
		Advertisement contract	1152	07-03-08	19-03-08	1	12	
		Brokerage	1965	07-03-08	19-03-08	1	20	
		Professional Charges	1685	07-03-08	19-03-08	1	17	
12	Mar-08	Contract	49254	07-04-08	08-04-08	1	493	
		Advertisement contract	474	07-04-08	08-04-08	1	5	
		Professional charges	4166	07-04-08	08-04-08	1	42	
		Professional charges	3472	31-05-08	14-05-08	0	0	
		Brokerage	1771	07-04-08	31-03-08	0	0	
		Professional charges	28223	07-04-08	31-03-08	0	0	
		Salaries	12889	31-05-08	26-05-08	0	0	
		Contract	32022	07-04-08	14-05-08	2	640	
			586723				2361	

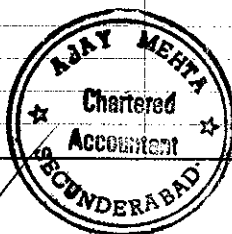


FOR ALPINE ESTATES

Partner

Payment details

Sl.No.	Paid on	Challan No.	Amount		
1	07-05-07	10027	6638		
2	07-05-07	10028	55222	61860	
3	07-06-07	10050	375		
4	07-06-07	10051	12094	12469	
5	06-07-07	10072	967		
6	06-07-07	10071	1030		
7	06-07-07	10070	14966	16963	
8	06-08-07	10036	14399		
9	06-08-07	10035	845		
10	06-08-07	10034	19302	34546	
11	17-09-07	10062	5150		
12	17-09-07	10061	6696		
13	17-09-07	10060	1010		
14	17-09-07	10059	25087	37943	
15	08-10-07	10033	3281		
16	08-10-07	10032	2119		
17	08-10-07	10031	26292	31692	
18	07-11-07	10037	6401		
19	07-11-07	10036	19300		
20	07-11-07	10038	19658	45359	
21	07-12-07	10017	26384		
22	07-12-07	10016	698	27082	
23	07-01-08	10067	42025		
24	07-01-08	10066	367		
25	07-01-08	10065	2308		
26	07-01-08	10064	3090	47790	
27	04-02-08	10031	44550		
28	04-02-08	10030	13581		
29	04-02-08	10029	1507		
30	04-02-08	10028	33597	93235	
31	19-03-08	10022	1152		
32	19-03-08	10019	3650		
33	19-03-08	10020	40681	45483	
34	08-04-08	10031	48914		
35	08-04-08	10032	474		
36	08-04-08	10033	4166	53554	
37	14-05-08	10017	3472	3472	
38	31-03-08	10137	29994	29994	
39	26-05-08	10013	12889	12889	
40	14-05-08	10016	32022	32022	
41	05-07-08	10036	370	370	
			586723		



For ALPINE ESTATES

[Handwritten Signature]

Partner

FORM NO. 10CCB

[See rule 18BBB]

Audit report under section 80-I(7)/80-IA(7)/80-IB/80-IC

- 1 Name of the assessee
2 PAN
3 Status
4 Ownership status of the undertaking/enterprise :
(a) Fully owned by assessee
(b) Partly owned by assessee
If yes, please specify the percentage of ownership
5 Address
6 Name of the enterprise or undertaking eligible for deduction under section 80-IA, 80-IB or 80-IC
7 Section and sub-section of the Income-tax Act, 1961, under which deduction is being claimed
8 Date of commencement of operation/activity by the undertaking or enterprise.
9 Initial assessment year from when deduction is being claimed
10 Address (with District and State) of the enterprise/ undertaking claiming deduction
11 Excise/service tax registration number and office where registered
12 Sales-tax registration number and office where registered
13 Local/State authorities from whom approval is taken (attach copy of approval)

Alpine Estates
AANFM 6146 J
Partnership Firm (05)

Yes No
Yes No

103, 1st Floor, Hariganga Complex, Ranigunj,
Secunderabad - 500 003.

Alpine Estates

80 I B (10)
29-03-07

Assessment Year 2008-2009

103, 1st Floor, Hariganga Complex, Ranigunj,
Secunderabad - 500 003.

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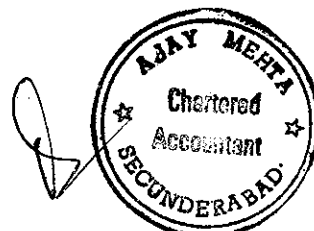
Kapra Municipality, Uppal Mandal, Ranga Reddy
District

ELIGIBLE BUSINESS UNDER SECTION 80-IA

- 14 Development, operation, maintenance of an infrastructure facility:
(a) With respect to the infrastructure facility, does the enterprise (please tick) :
(b) Please specify the nature of the infrastructure facility ***
[e.g., road, bridge, rail system, port, etc.
[Explanation to section 80-IA(4)(i)]]
(c) Has the operation and maintenance of the infrastructure facility been received on transfer from its developer in accordance with the agreement with the Central/State Government/local authority/any other statutory body
(d) If yes, please specify the first year of claim of deduction under section 80-IA by the developer

Develop operate and maintain
Develop, operate and maintain, the infrastructure facility

Yes No



- (c) Number of workers employed in the manufacturing process
- (d) Does the industrial undertaking operate any cold storage plant
- (e) Please specify if the company is a small scale industrial undertaking
- (f) If the industry is located in the North Eastern Region, is the industry a notified industry as per second proviso to section 80-IB(4)?
- (g) If the industry is located in Jammu & Kashmir, does it manufacture or produce any article or thing specified in part 'C' of the Thirteenth Schedule?
- 19 Business of ship
- (a) Is the ship owned by an Indian company and wholly used for the business carried on by it
- (b) If the ship was acquired on transfer, was the ship owned or used in Indian territorial waters by a person resident in India
- 20 Business of hotel
- (a) Is the hotel located in
- (i) Hilly area
- (ii) Rural area
- (iii) Place of pilgrimage
- (iv) Other notified area
- (v) None of the above
- (b) Is the hotel approved by the prescribed authority under rule 18BBC of the Income -tax Rules, 1962?
- 21 Business of scientific research and development
- (a) Is the business approved by the prescribed authority under rule 18D?
- (Please attach copy of approval)
- Printed from Taxmann's Income -tax Rules on CD
- (b) Does it fulfil the conditions prescribed in rule 18DA of the Income-tax Rules?
- 22 Commercial production or refining of mineral oil
- (a) Is the undertaking engaged in the commercial production or refining of mineral oil?
- (b) If yes, please specify:
- 23 Developing and building housing projects
- (a) Date of approval by local authority (Please attach copy of approval/if approval is obtained more than once, attach copy of first approval of the building plan)
- (b) Date of completion of the housing project (Please attach copy of the completion certificate issued by the local authority)

Yes No

Yes No

Yes No

Yes No

Yes No

Yes No

Yes No

Yes No

(Please specify _____)

(Please specify _____)

Yes No

Yes No

Yes No

Yes No

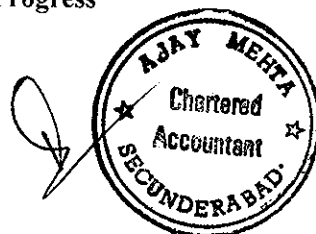
Commercial production of mineral oil

Refining of Mineral Oil

Refining of mineral oil

Kapra Municipality Sanction No. BA/G3/294/2006-2007 Dt. 29.03.2007

Under Progress



- (c) Size of plot of land of the project
- (d) Is the project situated in Delhi or Mumbai or within 25 kilometres from their municipal limits
- (e) Built-up area of the residential unit of the Project.
- (f) Built -up area of the shops and other commercial establishments situated in the project
- (g) Whether the project is carried out in accordance with a scheme framed by Central/State Government for re-construction/re -development of existing buildings in areas declared to be slum areas under any law in force and notified by the Board.
(Please attach a copy of CBDT's notification)
- (h) Please specify the method of accounting adopted

Ac 4.06 Guntas

Yes No

Size of each unit ranging from 948 S.ft to 1390 S.ft
(Built up area). The Built up area is certified by Chartered Engineer (Certified Copy Enclosed)

Nil

Yes No

Mercantile (Refer Annexure - I)

Not Applicable

Yes No

Yes No

Yes No

24 Other business activities

- (a) Is the undertaking in the business of setting up and operating a cold chain facility for agricultural produce
- (b) Is the undertaking in the integrated business of handling, storage and transportation of foodgrains
- (c) Is the undertaking in the business of processing, preservation and packaging of fruits or vegetables

ELIGIBLE BUSINESS UNDER SECTION 80-IC

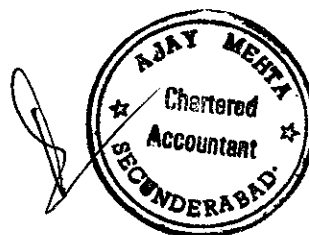
- 25 (i) Whether the undertaking or enterprise is located in an area notified by the Board for the purposes of in an area notified by the Board for the purposes of section 80 -IC

Yes No

- (ii) If yes, please indicate,—

- (a) Name of the Export Processing Zone/Integrated Infrastructure development centre / industrial Growth Centre/Industrial Park/Estate/Software Technology Park/Industrial Area/Theme Park and the District/State in which located
- (b) Khasra No. of the undertaking or enterprise
(Also indicate the Board's Notification No.)
- (c) If the eligible business is new, please give the date of commencement of production or manufacture of article or thing
- (d) If the existing business has undertaken substantial expansion, please specify,-
- (i) The date of substantial expansion
- (ii) The total book value of plant and machinery (before taking depreciation in any year) as on first day of the previous year in which substantial

N/A



expansion took place.

(iii) Value of increase in the plant and machinery in the year of substantial expansion.

(e) Does the undertaking or enterprise manufacture or produce any article or thing specified in the Thirteenth Schedule

(If yes, please specify the article or thing)

(f) Does the undertaking or enterprise manufacture or produce any article or thing specified in the Fourteenth Schedule

(If yes, please specify the article or thing or operation)

26 For claim of deduction under section 80-IA(4)(ii) and (iv) / 80-1b(3), (4), (5), and (11)/80-IC please indicate:

(a) Whether the undertaking or enterprise has been formed by the splitting up or the reconstruction of a business already in existence

(b) If yes, whether the circumstances and the period specified in section 33B is applicable
(Please give details)

(c) Has the undertaking or enterprise received any machinery or plant on transfer which was previously used for any purpose

(d) If yes, please specify value of machinery or plant received on transfer

(e) Total value of machinery or plant used in business

27 Total sales of the undertaking

28 Transactions by the undertaking to a related concern of the assessee, or another undertaking of the assessee, or the co-owner of the undertaking, or another undertaking of the co-owner :

[Related concern is a person within the meaning of section 40A(2)(b)]

Name of the Related Concern

(a)

(b)

(c)

(d)

29 Profits and gains derived by the undertaking / enterprise from the Eligible business #

30 Deduction under section 80-IB

Yes

No

Yes

No

Yes

No

Yes

No

Refer Annexure 'I'

NIL

Transaction

(Please specify nature and amount)

Rs.

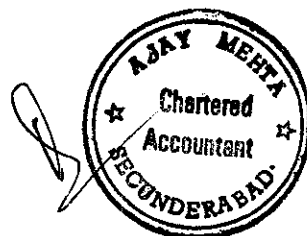
Rs.

Rs.

Rs.

Rs.3,37,06,318/- (As per computation enclosed)

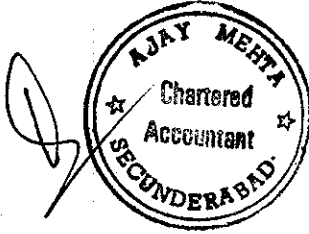
Rs.3,37,06,318/-



ALPINE ESTATES
103, 1st Floor, Hariganga Complex,
Ranigunj, Secunderabad - 500 003.
Assessment Year :: 2008-2009.

Computation of Profit eligible for deduction U/s.80IB(10)

Net Profit as per Profit & Loss Account	33,599,831
Add: Debited to P & L Account not considered:	
1) T.D.S.	97,610
2) FBT	8,878
	<u>106,487.57</u>
Net Income eligible for 80IB(10)	<u><u>33,706,318</u></u>



For ALPINE ESTATES

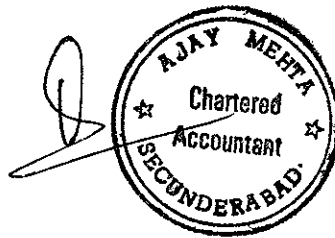

Partner

Alpine Estates

Asst Year – 2008-09

Annexure – 1 to Form NO 10CCB

1. The firm has taken up developing of Housing Project which is situated at Mallapur Village which is named as 'Mayflower Heights '. The sanction for the project is obtained from HUDA vide Lt.No.BA/G3/294/2006-07 dated 29/03/2007.
2. The project is required to be completed by 31-03-2011 (i.e. within 4 years from the end of financial year in which first sanction is received).
3. The salient features of the project are as under:
 - a. Land Area Acre 4.06 Gts.
 - b. Total number of Residential Flats 280
 - c. Size of each unit is ranging from 848.07 S.ft to 1390.38 S.ft (*Built-up area.*) The Built-up area is certified by a Chartered Engineer) (copies are enclosed herewith)
 - d. Date of commencement 29.03.2007 (Date of First Building plan sanction)
4. The Project has 3 blocks named as Block A,B & C.
5. The revenue from Housing project is recognized on an estimate basis till the project completed and is transferred / delivered to the customers. Revenue in respect of residential Flats, which are completed is recognized at the point of transfer/delivered and /or ready for delivery to customer.
6. The work under the project is under progress. During the year installments of Rs16,75,38,698/- received / receivable on the basis of agreements / understanding.
7. In accordance with accounting policy adopted with regard to revenue recognition on uncompleted Blocks an estimated profit of Rs.4,18,84,674/- calculated at 25% on installments for the year of Rs.16,75,38,698/- is credited to Construction account and the corresponding debit of the same is to the account of construction work in progress account.
8. In accordance with the accounting policy adopted with regard to revenue recognition for uncompleted Residential units the installments aggregating to Rs16,75,38,698/- is carried forward as current liabilities and expenditure on construction, land cost and estimated profit declared aggregating to Rs16,45,35,585/- is carried forward as Inventories.
9. The copy of Sanction letter, Sanction plan, Brochure for the project is enclosed.
10. The Project as whole is under the stage of construction and completion. Keeping in view the generally accepted and settled principle that the profits accrues year to year in a project having a gestation period and not only at the end of the project, profits are estimated during the progress of project.



Declaration

I/ We have examined the balance sheet of the above industrial undertaking or enterprises style** M/s. Alpine Estates and belonging to the assessee M/s. Alpine Estates (Permanent Account no. AANFF 5250 F as at 31-03-2008 and the profit and loss account of the said industrial undertaking or enterprise for the year ended on that date which are in agreement with the books of account maintained at the head office at 103, 1ST Floor, Hariganga Complex, Rangunji, Secunderabad - 500 003 and Branches at None

*I/We have obtained all the information and explanations which to the best of *my /our knowledge and belief were necessary for the purposes of the audit, in *my/our proper books of account have been kept by the head office and the branches of the industrial undertaking or enterprise aforesaid visited by *me/us so far as appears from *my/our examination of books, and proper returns adequate for the purposes of audit have been received from branches not visited by *me/us, subject to the comments given below:


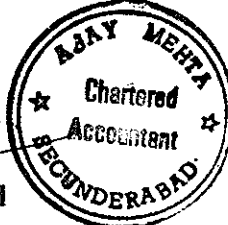
in *me/our opinion the undertaking or enterprise satisfies the conditions stipulated in section 80-IB (strike out which ever is not applicable) and the amount of deduction claimed under this section in item 30 is as per the provisions of the Income-Tax act and meets the required conditions.

In *my/our opinion and to the best of *my/our information and according to explanations given to *me/us the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the above name industrial undertaking or enterprise as at 31-03-2008; and
- (ii) in the case of the profit and loss account, of the profit ~~or loss~~ of the industrial undertaking or enterprise for the accounting year ending on 31-03-2008:

Place: Secunderabad

Date: 22-09-2008


Signed 

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

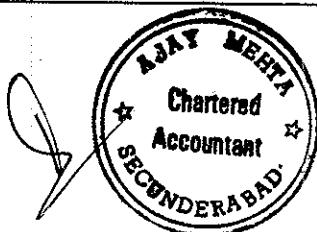
ASSESSMENT YEAR :: 2008-2009

Construction Account

To	Opening Stock:		By	Estimated Profit on Instalments	
	Land	52,335,496.00		receivable @ 25% of	
	WIP	3,142,464.00		Rs.167538698.00	41,884,674.50
To	Construction Expenses		By	Closing Stock:	
	(Including Estimated Profits declared)	109,004,575.50		Land	52,388,546.00
To	Registration Expenses	53,050.00		WIP	112,147,039.50
To	Gross Profit	41,884,674.50			
		<u>206,420,260.00</u>			<u>206,420,260.00</u>

Profit & Loss account for the year ended 31-3-2008.

To	ADF Charges	225,000.00	By	Gross Profit	41,884,674.50
To	Advertisement Expenses	1,104,160.00	By	Booking Amount Forefited	190,000.00
To	Audit Fees	33,708.00	By	Miscellaneous Income	83,350.00
To	Bank Charges	7,020.13	By	Accrued interest on NSC	8,160.00
To	Bonus	121,495.00			
To	Business Promotion Expenses	32,776.00			
To	Computer Repairs & Maintenance	17,413.00			
To	Car Hire Charges	3,588.00			
To	Conveyance	112,385.00			
To	Courier /Postage Charges	4,476.00			
To	Community Welfare	70,000.00			
To	ESIC	14,000.00			
To	Exhibition Expenses	231,706.00			
To	House Keeping Charges	29,799.00			
To	F.B.T.	8,878.00			
To	Interest (Net)	2,321,524.10			
To	Legal Expenses	185,573.00			
To	Miscellaneous Expenses	66,069.00			
To	Office Maintenance	14,016.00			
To	Postage & Telegram	13,330.00			
To	Printing & Stationery	552,432.00			
To	Professional Tax	2,500.00			
To	Providend Fund	21,622.00			
To	Repairs & Maintenance				
	Office Equipments	2,105.00			
To	Salaries	923,827.00			
To	Staff Welfare Expenses	35,027.00			
To	Sundry Balances Written off	3,917.00			
To	Telephone Bills	72,366.00			
To	Travelling Expenses	24,298.00			
To	Vehicle Insurance - 2 Wheeler	1,038.00			
To	Vehicle Repairs & Maintenance				



FOR ALPINE ESTATES

Partner

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

ASSESSMENT YEAR :: 2008-2009

PARTNERS CAPITAL ACCOUNTS

ACCOUNT EXTRACT OF ANAND MEHTA

To	Cheques issued during the year	3,200,000.00	By	Balance b/d.	500,000.00
To	Cash paid durign the year	2,000.00	By	Cheques received during the	1,600,000.00
To	Balance c/d.	1,587,986.46	By	Cash received during the ye	2,000.00
			By	8% Share of Profit	2,687,986.46
		<u>4,789,986.46</u>			<u>4,789,986.46</u>

ACCOUNT EXTRACT OF SOHAM MODI

To	Cheques issued during the year	6,610,650.00	By	Balance b/d.	10,000.00
To	Balance c/d.	79,341.54	By	Cheques received during the	5,000,000.00
			By	5% Share of Profit	1,679,991.54
		<u>6,689,991.54</u>			<u>6,689,991.54</u>

ACCOUNT EXTRACT OF Y. VIJAY KUMAR

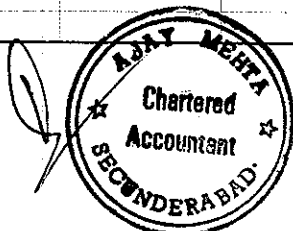
To	Cheques issued during the year	45,450,000.00	By	Cheques received during the	23,500,000.00
To	Balance c/d.	(13,550,042.33)	By	25% Share of Profit	8,399,957.68
		<u>31,899,957.68</u>			<u>31,899,957.68</u>

ACCOUNT EXTRAECT OF K. SRIDEVI

To	Cheques issued during the year	9,500,000.00	By	Cheques received during the	2,500,000.00
To	Balance c/d.	1,399,957.68	By	25% Share of Profit	8,399,957.68
		<u>10,899,957.68</u>			<u>10,899,957.68</u>

ACCOUNT EXTRAECT OF MODI PROPERTIES & INVESTMENTS PVT. LTD.

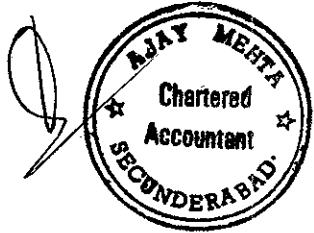
To	Cheques issued during the year	41,350,000.00	By	Cheques received during the	18,039,000.00
To	Balance c/d.	(16,591,033.86)	By	20% Share of Profit	6,719,966.14
		<u>24,758,966.14</u>			<u>24,758,966.14</u>



For ALPINE ESTATES

[Signature]
Partner

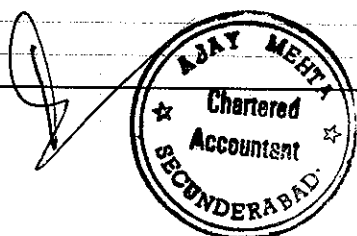
ACCOUNT EXTRACTION OF BHAVESH MEHTA					
To	Cheques issued during the year	3,400,000.00	By	Cheques received during the	1,600,000.00
To	Balance c/d.	887,986.46	By	8% Share of Profit	2,687,986.46
		4,287,986.46			4,287,986.46
ACCOUNT EXTRACTION OF RAHUL B MEHTA					
To	Cheques issued during the year	7,400,000.00	By	Cheques received during the	6,300,000.00
To	Balance c/d.	1,923,984.76	By	9% Share of Profit	3,023,984.76
		9,323,984.76			9,323,984.76



For ALPINE ESTATES

[Handwritten Signature]
Partner

Alpine Estates		A.Y.2008-09
Annexure - I		
Outstanding Expenses		
1	TDS Payable	102,239.00
2	Salary payable	138,167.00
3	Providend Fund payable	12,835.00
4	ESI Payable	6,205.00
5	Audit Fees payable	30,236.00
6	Professional Tax	1,465.00
7	Telephone Bills payable	8,989.00
8	Electricity Bills payable	27,638.00
9	Bonus Payable	118,615.00
		446,389.00
Annexure - II		
Secured Loans		
1	State Bank of India CC Account	58,585,692.00
Annexure - III		
Sundry Creditors		
1	Mannem on account	526,680.00
2	T. Murthy on account	1,100.00
3	Tirupathi G on account	16,773.00
4	Uttaiah on account	14,808.00
5	Ramana Murthy petty cash	200.00
		559,561.00
Annexure - IV		
Customer Accounts		
1	B-102 Dr. Saritha Maradhani	311,451.00
2	B-104 Miss Suvarna & mr Sudhir S	36,129.00
3	B-107 Srinivas Venkat Chilla	33,515.00
4	B-205 Rohan Abhrahim	32,913.00
5	B-210 Avinash Malviya	52,026.00
6	B-211 Kamalakar Rao	203,928.00
7	B-212 Anirudh Malviya	244,928.00
8	B-213 S.L. Reddy	745,664.00
9	B-214 Narsimha Reddy	46,971.00
10	B-221 Veerathu Srinivas Murthy	784,996.00
11	B-222 Veerathu Srinivas Murthy	424,267.00
12	B-225 Paritosh Mishra	29,593.00
13	B-304 G. Raghu Ram Mr G Sila	466,156.00
14	B-306 C.S. Sunanda	56,944.00
15	B-312 Nirbhay Kumar Bhatt	60,651.00
16	B-314 Meera P Garodia	228,444.00
17	B-316 Satyem Mehta	243,096.71
18	B-320 G. Subramanian	27,427.00
19	B-403 Komal Pande	295,927.00
20	B-404 Mahesh Rane & Mrs Geeta Rane	57,022.00
21	B-407 Sunil S Krishnan	627,785.00
22	B-412 Jyothi Deepak Rao Rane	487,389.00



For ALPINE ESTATES

Partner

Alpine Estates		A.Y.2008-09
23	B-414 P.D. Srinivas & Mrs Krishna	37,964.00
24	B-416 Sudesh Gupta & Mrs Vinay Gupta	19,835.00
25	B-422 Brahamanda Reddy	64,714.00
26	B-425 K Padmakar	52,844.00
27	B-501 Phani Madhava S.V.	33,558.00
28	B-504 K.V. Prashant	89,192.00
29	B-521 Girish Shant Kumar Mudliar	222,698.00
30	B-525 B Satish	25,000.00
31	A-301 S. Vasanthi	23,746.00
32	A-302 Sunitha Bhan	360,000.00
33	A-319 Dhananjaya Yellajushyula	628,477.00
34	A-417 Kumar Parmeswaran	25,000.00
35	K. Doulat B 507	222,735.00
36	B - 321 Kavitha Mruthyunjaya Rao	330,443.00
		7,633,428.71

**Annexure - V
Bank balances**

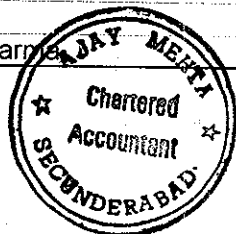
1	HDFC Bank	(2,826,655.83)
2	SBH, Kushaiguda	2,710.00
3	State Bank of Hyderabad	14,332.25
4	FDR HDFC Bank	25,000,000.00
5	FDR SBH	500,000.00
6	Accrued Interest but not due	358,007.77
		23,048,394.19

**Annexure - VI
Inventory**

1	Land	52,335,496.00
2	Registration	53,050.00
3	Work in progress	112,147,039.50
		164,535,585.50

**Annexure - VII
Sundry Debtors**

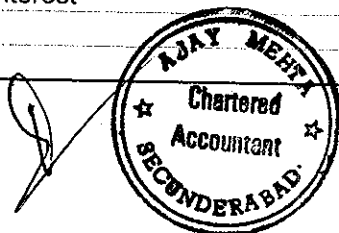
1	B-408 Rajya Lakshmi Achuta	345,000.00
2	B-103 Dr. H. Polasa	200,000.00
3	B-108 Vincent Francis	200,000.00
4	B-109 Akula Bhupender	11,246.00
5	B-110 K.V.B. Subhramanyam	362,848.00
6	B-111 A Uma Devi	15,799.00
7	B-201 G.R. Ganesh	18,131.00
8	B-202 Beena B Mehta	18,747.00
9	B-203 Mrs. Meera P Goradia	255,542.00
10	B-204 Kameswara Rao & Mrs Vijayalaxmi	17,461.00
11	B-206 Venkat Iyer	483,359.00
12	B-207 Killa margret Malini	10,242.00
13	B-208 Ajay Mehta	18,410.00
14	B-209 Y Pramod	208,527.00
15	B-216 Gaganam Mannem	272,574.00
16	B-219 Shaik Ameer	654,267.00
17	B-220 Pappu enkata Ramanamma	22,407.00
18	B-223 P Suresh	55,036.00
19	B-224 Ravi Kiran Varn	9,311.00



FOR ALPINE ESTATES

Partner

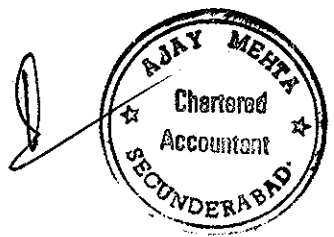
Alpine Estates		A.Y.2008-09
20	B-302 D.K Jain	611,636.00
21	B-305 Suseela Venu Gopal	44,861.00
22	B-307 Peri Bhavani Shankar	37,402.00
23	B-308 mr. Rehan Md. Khan	291,172.00
24	B-309 Dilip J Thomas	48,682.00
25	B-310 Mr. Murthy Josyula	139,704.00
26	B-311 V.S. Kishan Raj	264,849.00
27	B-313 Chandrasekhar Thota	13,575.00
28	B-318 M R Raman	22,260.00
29	B-319 K Prabhakar	16,067.00
30	B-322 A Kusuma Rao	15,631.00
31	B-323 Mallinath Ghugare	508,724.00
32	B-323 Vedantam Seshasri	484,410.00
33	B-325 Vibhuti Roshan	5,040.00
34	B-401 O. Vasudeva Sharma	15,425.00
35	B-409 Satyen Mehta	222,015.72
36	B-410 V Gunasekar & Mrs Vijaya	12,478.00
37	B-411 Upendra Kantilal Thanewala	17,075.00
38	B-419 Shri Kumar Bagri	1,478,000.00
39	B-420 KSSL Narasimha Rao	957,761.00
40	B-421 Monali M Mehta	12,601.00
41	B-423 C.H. Priyavandana	831,361.00
42	B-424 Mayuri Yogesh Shah	13,811.00
43	B-509 Devakar Vijendu	26,688.00
44	B-511 Somachari	11,260.00
45	B-523 Amarsesh	16,494.00
46	A-201 P.V.S. Ramana	311,981.00
47	A-202 Rama Krishna Edukula	202,000.00
48	A-203 Tayamma Thatava	202,000.00
49	A-204 Hymavathi Rama Rao	200,000.00
50	A-205 Kivit Kumar Jain	800,000.00
51	A-206 P Sudhakar	400,000.00
52	A-211 Mr Peri Shyam	2,175,000.00
53	A-216 Hymavathi Rama Rao	200,000.00
54	A-219 S.K. Singhal	400,000.00
55	A-306 Manava Ramakrishna	500,000.00
56	A-401 M.S.K. Padmalatha	1,320,000.00
57	A-506 Sachin Sharma	400,000.00
58	A-307 Mrs. Manjoo Sinha	25,000.00
59	Prasad Associates	10,807.00
60	Tempest Advertising	147.00
61	B. kamalakar Rao	17,900.00
62	B-112 Rayali Radhika	25,000.00
63	B-507 Anil Kumar Kataria	200,000.00
64	Prabhakar - Brokerage	1,771.00
		16,689,495.72
Annexure - VIII		
Investments		
1	National Saving Certificates	100,000.00
2	Accrued Interest	8,160.00
		108,160.00



For ALPINE ESTATES

Partner

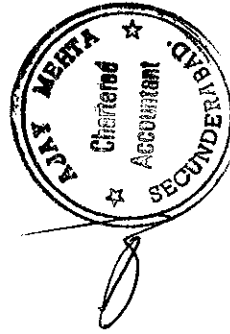
Alpine Estates		A.Y.2008-09
Annexure - X		
Deposits, Loans & Advances		
1	Deposits	3,500.00
2	Advances - Suppliers	584,285.00
3	Advances - Others	976,045.00
4	Advance - Contractors	3,086,758.00
5	Advances - Staff Petty Cash	445,973.00
6	Loans - Staff	214,825.00
7	Loans - Contractors	598,940.00
		5,910,326.00

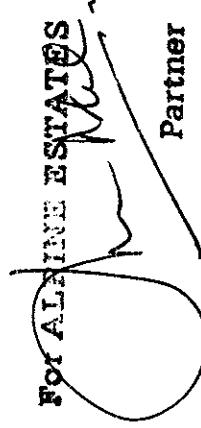


FOR ALPINE ESTATES

 Partner

Alpine Estates		Annexure - IX		Assessment Year : 2008-2009				
Fixed Assets								
Sl.No	Name of the Asset	W.D.V. B/d.	Additions before 30-9-07	Additions after September 07	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C.f.
1	Computer	0	118150	46900	165050	60%/30%	84960	80090
2	Furniture & Fixtures	0	0	5324	5324	5%	266	5058
2	Office Equipments	0	2200	800	3000	15/7.5%	390	2610
3	Printers	0	12050	0	12050	60/30%	7230	4820
4	Scooter	0	38774	0	38774	15%	5816	32958
5	UPS	0	6325	2550	8875	60/30%	4560	4315
		0	177499	55574	233073		103222	129851



For ALPINE ESTATES

 Partner

Alpine Estates
ASSESSMENT YEAR :: 2008-2009.

SCHEDULE "XI":
Notes to Accounts

1) Significant Accounting Policies

a) Accounting Conventions

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

b) Use of Accounting Estimates:

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

c) Inventories

i) Land is stated at cost

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

d) Revenue Recognition:

Revenue from Housing Project is recognized on an 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.

e) Fixed Assets:

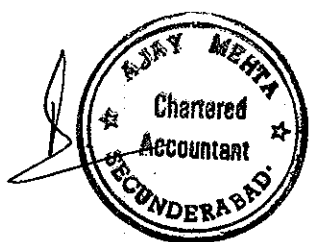
Fixed Assets are stated at cost of acquisitions less depreciation.


f) Depreciation:

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

2 The Profit arising out of the housing project is eligible for deduction u/s. 80 IB (10) of I. T. Act of 1961.

3.The sanction for housing project has been obtained from a local authority, Kapra Municipality vide Proc No.BA/G3/294/2006-07 dt.29-03-2007.



For ALPINE ESTATHS

Partner

4. The Profit arising out of the housing project is eligible for deduction u/s. 80 IB (10) of I. T. Act of 1961. The project is required to be completed by 31-03-2011 (i.e. within 4 year from the end of financial year in which first sanction is received).

5. Salient features of the project are as under:

Land Area	Sq. Yards	
Land Area in Acres	4.06 Guntas	
No of Flats	280	
Area of each Unit (Built up Area)		
Sanction obtained on	29-03-2007.	

6. During the year the company has commenced work of developing and building above housing project as "Mayfolwer Heights". The work is under progress. During the year installments of Rs.16,75,38,698/- towards sale of Flats is received on the basis of agreements/understanding.

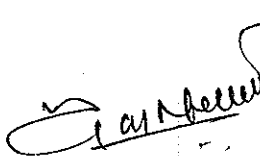
7. In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.4,18,84,674/- at the rate of 25% on installments of Rs.16,75,38,698/- received/receivable during the year is credited to Construction account and debited to Work in progress account.

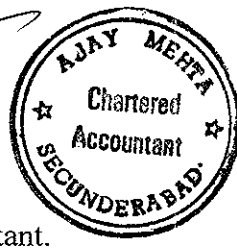
8. In accordance with the accounting policy adopted till the project is completed the installments for the year for flats aggregating to Rs.16,75,38,698/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs. 16,45,35,585/- is carried forward as Inventories.

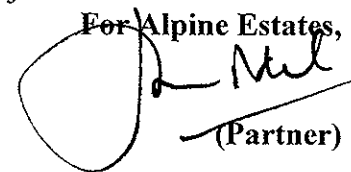
9. Investment in NSC is held in the name of third party and is pledged with MCH as guarantee.

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

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


(Ajay Mehta)
Chartered Accountant.

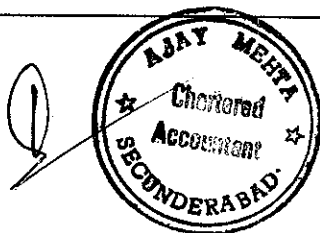


For Alpine Estates,

(Partner)

Place : Secunderabad.
Date : 22-09-2008.

Place : Secunderabad.
Date : 22-09-2008.

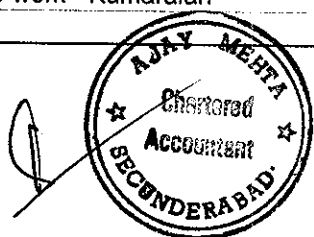
Alpine Estates		Assessment Year 2008-09
Wokin progress		
Building material		
1	Ballies	189,185.00
2	Bamboos & Thadkas	11,118.00
3	Bricks	810,530.00
4	Building Material	6,118,277.00
5	Cement / Ready Mix	11,785,820.00
6	Chemicals	21,320.00
7	Consumables	2,173.00
8	Doors	48,843.00
9	Electrical Goods	619,560.00
10	Equipments	143,359.00
11	Fibers	12,000.00
12	Tiles	88,554.00
13	Granite	501,974.00
14	Hardware / Wires	189,675.00
15	Hume Pipes & Collers	101,800.00
16	Metal	1,322,138.00
17	Painting	29,205.00
18	Pipes	300,367.00
19	Plywood & Glass	70,902.00
20	Pumps	166,329.00
21	Refrigerators	7,650.00
22	Sand / Morum	3,330,779.00
23	Sanitary & Plumbing	335,092.00
24	Steel	20,928,235.00
25	Stone Dust / Baby Chips / Shabad Stones	1,968,687.00
26	Sundry Purchases	117,456.00
27	Tools	174,862.00
28	Wood	989,104.00
29	Borewells	118,952.00
30	Model Flat Furniture	104,757.00
		50,608,703.00
Other Material & Expenses		
1	Gardening Material	91,892.00
2	Road work Material	174,493.00
3	Water Tanker Charges	750,500.00
4	Water Proofing Chemicals	4,105.00
5	Cosultancy Fees	1,652,278.00
6	Oxygen & Gas	2,195.00
7	Petrol / Diesel / Oils	35,583.00
8	Repairs & Maintenance - Machinery	18,442.00
9	Soil & Water Testing Charges	60,600.00
10	Transportation Charges	57,341.00
11	Security charges	239,444.00
12	Electricity expenses	158,108.00
		3,244,981.00



For ALPINE ESTATES

[Signature]
Partner

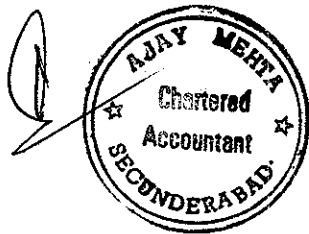
Alpine Estates		Assessment Year 2008-09
Hire Charges		
1	Hire Charges - Adisheshu	47,966.00
2	Hire charges - Bagi Reddy	41,880.00
3	Hire Charges - C.H. Bikshapathi	504,823.00
4	Hire Charges - Ch. Singamma	920.00
5	Hire charges - Ch. Yadagiri	23,460.00
6	Hire Charges - Chandrakala	128,423.00
7	Hire Charges - K. Venkateshwarlu	300.00
8	Hire Charges - Kumaraiah	1,049.00
9	Hire charges - Mannem	326,970.00
10	Hire Charges - Raghu	195,488.00
11	Hire Charges - Rama Krishna Reddy	840,978.00
12	Hire Charges - T. Murthy	634,904.00
13	Hire Charges - Uttaiiah	245,302.00
14	Hire Charges - V Ashok	1,400.00
15	Hire Charges - V. Mallikarjuna	17,849.00
16	Hire Charges - Yedukondalu	3,640.00
17	Hire Charges - B Ramulu	15,565.00
18	Hire Charges - Ch. Nagarjuna	2,740.00
19	Hire Charges - J Sirisha	4,400.00
20	Hire Charges - K. Manoj Kumar	2,501.00
21	Hire Charges - Y. Raju	3,900.00
22	Hire Charges - V.V. Narasaiah	206,368.00
23	Hire Charges - Anand Jyoti Babu	28,100.00
		3,278,926.00
Job Work Charges		
1	Job work - Adisheshu	2,180.00
2	Job work - Anjaiah	5,020.00
3	Job work - G.L. Murthy	2,409.00
4	Job work - Jyothi Ram	5,000.00
5	Job work - Mallikarjuna V	6,942.00
6	Job work - Mannem	276,811.00
7	Job work - Shiva Ram	2,389.00
8	Job work - Srinu	29,432.00
9	Job work - T. Murthy	2,000.00
10	Job work - Uttaiiah	28,635.00
11	Job work - Veluchamy	6,343.00
12	Job work - Yedukondalu	14,175.00
13	Job work - Narayana	600.00
14	Job work - Kurmaiah	5,000.00
15	Job work - Mahaboob	127.00
16	Job work - Mustafa	2,649.00
17	Job work - Ramulu	5,796.00
18	Job work - V. V. Narasaiah	260.00
19	Job work - Ch. Nagarjuna	500.00
20	Job work - K. Srinivas	6,549.00
21	Job work - R. Babu Rao	2,000.00
22	Job work - G. Murthy	1,200.00
23	Job work - Krishna	267,877.00
24	Job work - Ishaq	7,000.00
25	Job work - Kumaraiah	161,464.00
		842,358.00



For ALPINE ESTATES

Partner

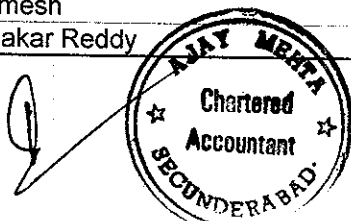
Alpine Estates		Assessment Year 2008-09	
Labour Allowances			
1	Allowance for Consumables		608,837.00
2	Allowance for Equipment		5,415,540.00
3	Consumables Allowances		9,436.00
4	Hamali Charges		23,375.00
5	Miscellaneous expenses		46,567.00
6	Salaries - Construction Division		764,971.00
7	Labour charges		2,265,807.00
8	Labour welfare expenses		10,400.00
			9,144,933.00
Work-in-progress			
	Opening Balance		3,142,464.00
	Add: Estimated Profit on Instalments receivable declared for financial year 2007-2008.		41,884,674.50
1	Building Material		50,608,703.00
2	Other Material & Expenses		3,244,981.00
3	Hire Charges		3,278,926.00
4	Job Work Charges		842,358.00
5	Labour Allowances		9,144,933.00
			112,147,039.50



For ALPINE ESTATES

Partner

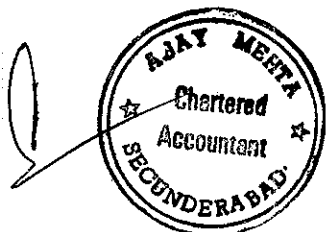
Alpine Estates		A.Y.2008-09	
Deposits, Loans & Advances			
Deposits			
1	Gas Deposit	3,000.00	
2	Telephone Deposit	500.00	3,500.00
Advances			
Suppliers			
1	Cox & King (I) Ltd	12,285.00	
2	Johnson Lifts Pvt. Ltd.	560,000.00	
3	Sri Sai Ganesh Horticulture	12,000.00	584,285.00
Others			
1	Service Tax	963,010.00	
2	Kesoram Sunderlal Fatepuria	13,035.00	976,045.00
Contractors			
1	Adisheshu	148,975.00	
2	Amulya Constructions	112,924.00	
3	Anjajah	2,000.00	
4	Anand Jyothi Babu	1,278,511.00	
5	Ashok V	64,994.00	
6	Babu Rao	62,014.00	
7	Brahmachary	20,224.00	
8	Hyder	8,677.00	
9	Ishaq	13,829.00	
10	Jyothi Ram	879.00	
11	K. Srinivas Rao	532,339.00	
12	Krishna - Babu Rao	180.00	
13	Krishna	32,868.00	
14	Mahaboob	76,541.00	
15	Muni Ram	105,339.00	
16	Murali Material	16,806.00	
17	Mustaa	16,397.00	
18	Radhakrishna	4,000.00	
19	Radhika	49,955.00	
20	Ramulu	100,531.00	
21	S. Ramakanth	10,000.00	
22	Shiv Ram	291,350.00	
23	Shiv Shankar	1,220.00	
24	Shrinu	68,000.00	
25	Srinivas Rao	22,810.00	
26	Srinivas P	36,295.00	
27	Veluchamy	9,100.00	3,086,758.00
Staff Petty Cash Accounts			
1	Anand Mehta	1,400.00	
2	Murali	2,400.00	
3	Jagdish Babu	27,140.00	
4	Jai Kumar	50,000.00	
5	Narender	200.00	
6	P. Ramesh	11,815.00	
7	Prabhakar Reddy	329,850.00	



For ALPINE ESTATES

Partner

Alpine Estates			A.Y.2008-09
8	Pradeep		
9	Praveen	400.00	
10	Purshotham	122.00	
11	Ramesh Ch	1,540.00	
12	Sai Kumar T	7,950.00	
13	Selva Kumar	4,220.00	
14	Shanker Reddy	4,417.00	
15	Shiv Raj	3,000.00	
16	Venugopal	1,300.00	
		219.00	445,973.00
Loans			
Staff Loans			
1	B. Srikanth	2,500.00	
2	Bhuvaneshwari K.V.	18,000.00	
3	Harinah Reddy R.S.	7,491.00	
4	Jagdish Babu	116,000.00	
5	Lalkshman Kumar	1,020.00	
6	Lawrence Peterson	700.00	
7	P. Narender	7,159.00	
8	P Ramesh	7,240.00	
9	Phaninder	5,933.00	
10	Purshotham K	4,860.00	
11	Santosh Kumar	7,000.00	
12	Shiv Raj	14,652.00	
13	Shiv Shankar	400.00	
14	Sunil Kumar	9,000.00	
15	Vasanthi D	6,000.00	
16	Veneela	2,350.00	
17	Narsimha Reddy	3,920.00	
18	Vijay Laxmi	600.00	214,825.00
Contractor Loans			
1	Anand Jyoti Babu	30,500.00	
2	Babu Rao	327,940.00	
3	J Murlidhar	9,000.00	
4	Mahaboob	8,000.00	
5	Ramulu	15,500.00	
6	Srinivas Rao	10,000.00	
7	Tirupathi	198,000.00	598,940.00
			5,910,326.00



For ALPINE ESTATES

[Signature]
Partner



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

Date: 15/05/2008

To,
Alpine Estate,
5-4-187/3&4 II Floor,
Soham Mansion MG Road,
Secunderabad.

Kind Atten: Mr. Soham Modi

Sub: Tax Audit for FY.2007-08.

We have commenced audit of accounts for FY: 2007-08 and our observations (Interim) are as under:

While verifying receipts there were certain discrepancies were noticed as enclosed in the list.

The other discrepancies were rectified in the course of audit.

I have also given list of requirements /details to accounts which are to be submitted for audit.

Thanking You,

Yours faithfully,

(AJAY MEHTA)
Chartered Accountant

Alpine Estates**Tax Audit for the AY 2008-2009****Receipts for the following customers were not issued**

Customer	Amount	Customer	Amount
B-102 Dr. Saritha Maradhani		B-311 V.S.Kishan Raj	
24-Dec,2007	103170	10 May, 2007	25000
B-104 Miss.Suvarna & Mr.Sudhir.S		B-313 Chandrasekhar Thota	
14 Sep, 2007	300000	20 Sep, 2007	25000
B-111 A Uma Devi		B-314 Meera P.Garodia	
15 Oct, 2007	25000	29 Mar, 2008	245714
B-202 Beena B Mehta		B-320 G.Subramanian	
21 May, 2007	200000	08 Oct, 2007	193910
B-205 Rohan Abhrahim		B-321 Kavitha Mruthyunjaya Rao	
13 Oct, 2007	25000	09 Jul, 2007	20000
04 Jan, 2008	230600	B-401 O. Vasudeva Sharma	
B-210 Avinash Malviya		12 Nov, 2007	1000000
28 Aug, 2007	227000	B-404 Mahesh Rane & Mrs.Geeta Rane	
B-211 Kamalakar Rao		21 Aug, 2007	174950
29 Jun, 2007	25000	B-409 Satyen Mehta	
12 Sep, 2007	400000	26 Mar, 2008	394500
11 Oct, 2007	222000	B-410 V.Gunasekar & Mrs.Vijaya	
B-223 P.Suresh		14 Sep, 2007	1000000
09 Oct, 2007	100000	B-420 K.SSL NArasimha Rao	
B-225 Paritosh Mishra		16 May, 2007	25000
17 Aug, 2007	1295000	11 Sep, 2007	250000
B-307 Peri Bhavani Shankar		26 Dec, 2007	150000
29 Oct, 2007	214650	B-424 Mayuri Yogesh Shah	
B-309 Dilip J.Thomas		16 May, 2007	25000
05 Feb, 2008	50000	B-511 Somachari	
A-319 Dhananjaya Yellajushyula		10 Oct, 2007	197420
25 Mar, 2008	443000	A-216 Hymavathi RamaRao	
A-401 M.S.K Padmalatha		06 Feb, 2008	25000
17 Jan, 2008	200000	A-406 K. Narayana Reddy	
		29 Mar, 2008	200000

Alpine Estates

Tax Audit for the AY 2008-2009

Two receipts issued for a single transaction::

Date	Customer	Receipt No	Amount	Cheque No.
27-07-07	B-410 V.Gunasekar & Mrs.Vijaya	1195	200000	928592
		1197		
11-12-07	B-501 Phani Madhava. S.V	1487	200000	615903
		1489		
06-08-07	B-216 Gaganam Mannem	1079	200000	819292
		1201		



Date: 15.05.2008

To
Alpine Estates

Sub: Audit for FY.2007-08.

List of requirements/ detail to accounts:

1. Customer details required to be prepared as format given to Green Woods Estates.
2. Agreement copies with contracts or any other documents wherein the commercial terms and conditions are explained.
3. Copy of Sale Deeds/Agreement for purchase of land required.
4. Bank Reconciliation Statement of all banks upto 31/03/2008 with subsequent date of clearances
5. Party wise yearly break-up for following expenditure in following format is required:
 - Allowance for hire Charges
 - Allowances for Labour Charges
 - Allowances for Equipment
 - Allowances for Consumables
 - Consultants Fees
 - Labour Charges
 - Security Charges
 - Incentives
 - Interest on unsecured loans
 - House keeping charges
 - Brokerage
 - Supervision charges
 - Advertisement
 - Legal Expenses
 - Salaries

S. no	Name of the Party	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar

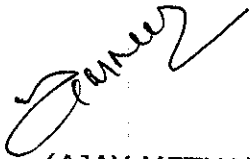
6. Bank balance confirmation from bank including for FD's.
7. Interest accrued certificate on such FD's.
8. Copies of bills for addition to fixed assets. Ledger A/c. copy and depreciation statement.
9. Details of incentives paid/partywise.



10. Statutory liability statement showing monthly deduction & payment of ESI/PF.

11. Yearly party wise break up of TDS Payable A/c. in following format:

S. no	Name of the Party	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar



(AJAY METHA)