

FORM

ITR-V

INDIAN INCOME TAX RETURN VERIFICATION FORM

[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]

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

Assessment Year

2009-10

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name GREENWOOD ESTATES		PAN AAHFG0711B			
	Flat/Door/Block No 5-4-187/3 AND 4	Name Of Premises/Building/Village SOHAM MANSION		Form No. which has been electronically transmitted (fill the code) ITR-5		
	Road/Street/Post Office	Area/Locality M.G ROAD				
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 500003	Status (fill the code) FIRM		
	Designation of AO (Ward / Circle)	WARD 10(4)/ HYD		Original or Revised Original		
	E-filing Acknowledgement Number	88662840190909		Date(DD/MM/YYYY) 19-09-2009		
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	3602128
		2	Deductions under Chapter-VI-A		2	3343129
		3	Total Income		3	258999
			a	Current Year loss, if any	3a	0
4		Net tax payable		4	80030	
5		Interest payable		5	0	
6		Total tax and interest payable		6	80030	
7		Taxes Paid				
		a	Advance Tax	7a	997040	
		b	TDS	7b	108149	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	1105189	
8		Tax Payable (6-7d)		8	0	
9		Refund (7e-6)		9	1025159	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON		10	Value of Fringe Benefits		10	30152
	11	Total fringe benefit tax liability		11	10248	
	12	Total interest payable		12	0	
	13	Total tax and interest payable		13	10248	
	14	Taxes Paid				
		a	Advance Tax	14a	5500	
		b	Self Assessment Tax	14b	4748	
		c	Total Taxes Paid (14a+14b)	14c	10248	
15	Tax Payable (13-14c)		15	0		
16	Refund		16	0		

VERIFICATION

I, **SOHAM MODI**, son/ daughter of **SATISH MODI**, holding permanent account number **AAHFG0711B** 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 2009-10. I further declare that I am making this return in my capacity as **PARTNER** and I am also competent to make this return and verify it.

Sign here

Date 19-09-2009

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

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Receipt No

Date

Seal and signature of receiving official



AAHFG0711B5886628401909097AB5FD28485D5EF5410A5079831963EB36FF8695

Please furnish Form ITR-V to "Income Tax Department - CPC, Post Bag No - 1, Electronic City Post Office, Bangalore - 560100, Karnataka", by **ORDINARY POST ONLY**, on or before the 30th September, 2009 or within 60 days, whichever is later, from date of transmitting the data electronically. Form ITR-V shall not be received in any other office of the Income-tax Department or in any other manner. The receipt of this ITR-V at ITD-CPC will be sent to you at this e-mail address **INFO@MODIPROPERTIES.COM**

NAME : GREEN WOOD ESTATES
 ADDRESS : 5-4-187/3 & 4, 2ND FLOOR,
 SOHAM MANSION, M.G. ROAD,
 SECUNDERABAD - 500 003.
 STATUS : PARTNERSHIP FIRM (05)
 ASSESSMENT YEAR : 2009-2010
 PREVIOUS YEAR : 01-04-2008 TO 31-03-2009
 PAN NO. : AAHFG 0711 B
 WARD / RANGE : ITO WARD 10 (4), HYDERABAD.
 NATURE OF BUSINESS : REAL ESTATE/DEVELOPERS/MANAGERS
 DATE OF FORMATION : 20-12-2006

STATEMENT OF TOTAL INCOME

I. INCOME FROM BUSINESS

Net Profit as per Profit & Loss Account		2,227,693
Add: Items Disallowed / considered seperately:		
1. FBT	10,248.00	
2. Interest on Service Tax	1,576.00	
3. Interest on TDS	386.00	
4. Income Tax	997,040.00	
5. Disallowance U/s.36(1)(va)	111,240.00	
6. Disallowance U/s.43B	145,797.00	
7. T.D.S.	108,148.80	1,374,436
		3,602,128
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.		3,343,129
	Total Income	258,999
Rounded off		259,000
Tax thereon 30%		77,700
Add: Education Cess 3%		2,330
		80,030
Less: Advance tax paid	997,040	
Less: TDS	108,149	1,105,189
Excess paid refundable		1,025,159

For GREEN WOOD 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 rule 6G

1. *I / ~~we~~ have examined the balance sheet as on 31st March, 2009, and the *profit and loss account / ~~income and expenditure account~~ for the year ended on that date, attached herewith, of **Green Wood Estates, 5-4-187/3 & 4, 3rd FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD-500003 AAHFG 0711 B.**

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

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

Refer Notes to Accounts Schedule 'L'

(b) Subject to above -

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

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

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

(i) In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2009 ,and

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

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

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

Place : SECUNDERABAD

Date : 15.09.2009

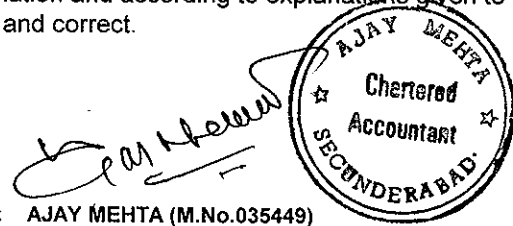
Name: AJAY MEHTA (M.No.035449)

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

2nd Floor, Above Bank of Baroda,

M.G. Road, Secunderabad-500003

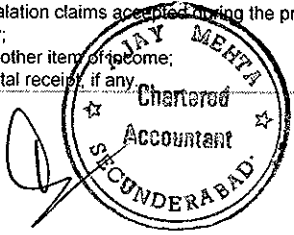
M.No : 035449

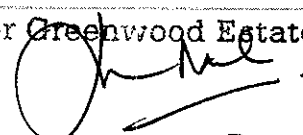


Statement of Particulars required to be furnished under section 44AB of the Income Tax Act, 1961

PART - A

1 Name of the Assessee	GREEN WOOD ESTATES
2 Address	5-4-187/3 & 4, 3RD FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD - 500003
3 Permanent Account Number	AAHFG 0711 B
4 Status	PFAS/RESIDENT
5 Previous Year Ended	31st March 2009
6 Assessment Year	2009 - 2010
PART - B	
7 (a) If Firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	Meet Mehta 30% K. Sridevi 30% Modi Housing Pvt. Ltd. 40%
(b) If there is any change in the Partners / members or their profit sharing ratio since the last date of the preceeding year, the particulars of such change.	No
8 (a) Nature of Business or Profession. (if there is more than one business or profession is carried on during the previous year, nature of every business or profession)	Real Estate/Developers/Managers
(b) If there is any change in the nature of business or Profession, the particulars of such change.	NO
9 (a) Whether Books of Account are prescribed under section 44AA, if yes, list of books so prescribed	NO
(b) Books of Account maintained (In case books of account are maintained in a computer system, mention the books of account generated by such computer system.)	BOOKS OF ACCOUNTS ARE MAINTAINED ON COMPUTER SYSTEM.CASH BOOK,BANK BOOK JOURNAL BOOK & GENERAL LEDGER ARE GENERATED FROM THE SYSTEM.
(c) List of books of account examined.	SAME 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).	NA
11 (a) Method of accounting employed in the previous Year	MERCANTILE SYSTEM
(b) Whether there has been any changes 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.	NA
(d) Details of deviation, if any in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	NA
12 (a) Method of valuation of closing stock employed in the previous year.	AT COST
(b) Details of deviation, if any, from the employed valuation prescribed under section 145A, and the effect thereof on the profit or loss.	NA
12A Give the following particulars of the capital asset converted into stock-in-trade:- (a) Description of Capital asset, (b) Date of acquisition, (c) Cost of acquisition, (d) Amount at which the asset is converted into Stock-in-trade.	NIL
13 Amounts not credited to the profit and loss account, being, - (a) the items falling within the scope of section 28; (b) the proforma credits, drawbacks, 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; (c) escalation claims accepted during the previous year; (d) any other items of income; (e) capital receipts, if any.	NIL


Chartered Accountant
SECUNDERABAD

For Greenwood Estates

Partner

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

REFER ANNEXURE- I

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

REFER ANNEXURE- I

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 employees as bonus or commission for services rendered, where such was otherwise payable to him as profits or dividend. (Section 36(1)(ii))

NIL

(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24) (x); and due date for payment and the actual date of payment to the concerned authorities under section 36 (1)(va)

As per Annexure - II

17 Amounts debited to the profit and loss account, being-

- (a) expenditure of capital nature;
- (b) expenditure of personal nature;
- (c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;
- (d) expenditure incurred at clubs,-
 - (i) as entrance fees and subscriptions;
 - (ii) as cost for club services and facilities used;
- (e) (i) expenditure by way of penalty or fine or violation of any law for the time being in force;
- (ii) any other penalty or fine;
- (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;
- (f) amounts inadmissible under section 40 (a);

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 draft, as the case may be, [Yes/ No]

YES

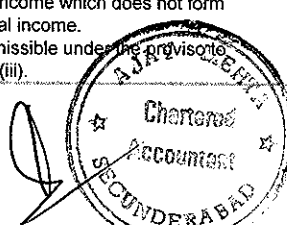
(B) amount inadmissible under section 40A(3) read with rule 6DD [with break up of inadmissible amounts]

REFER ANNEXURE - III

- (i) provision for payment of gratuity not allowable under section 40A (7);
- (j) any sum paid by the assessee as an employer not allowable under section 40A(9);
- (k) particulars of liability of a contingent nature.
- (l) amount of deduction inadmissible in terms of section 14A in respect of expenditure incurred in relation to income which does not form part of the total income.

NIL

(m) amount inadmissible under the proviso to Section 36(1)(iii).

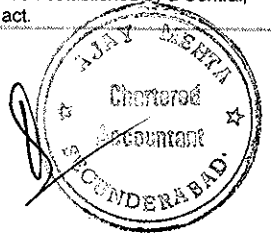


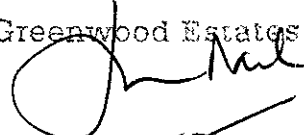
For Greenwood Estates

[Signature]

Partner

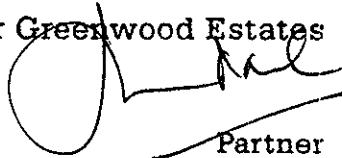
17A	Amount of interest inadmissible under section 23 of the Micro Small and Medium Enterprises Development Act, 2006.	NIL
18	Particulars of payments made to persons specified under section 40A (2)(b).	NIL
19	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	NIL
20	Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
21	(i) In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which:-	
	(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year ; (b) not paid during the previous year.	NIL
	(B) was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139 (1); (b) not paid on or before the aforesaid date.	As per Annexure - IV NIL
	(ii) [***] *State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.	
22	(a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.	NIL
	(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	NIL
23	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D].	NIL
24	(a) * Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor (ii) amount of loan or deposit taken or accepted; (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 ; (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.)	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 :- (i) name, address and permanent account number (if available with the assessee) of the payee ; (ii) amount of the repayment ; (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.	NIL
	(c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft [Yes / No] The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in case of a repayment of any loan or deposit taken or accepted from Government, Government Company, banking company or corporation established by a Central, State or Provincial act.	YES



For Greenwood Estates

 Partner

25. (a) Details of Brought forward loss or depreciation allowance, in the following manner, to the extent available					
Serial Number	Assessment Year	Nature of Loss Allowance (In Rs)	Amount as Returned (In Rs)	Amount Assessed Give ref.to relevant order	Remarks
		N I L			
(b) Whether change in shareholding of the Company has taken place in the previous year due to which the losses incurred prior to previous the previous year can not be allowed to be carried forward in terms of Section 79.				NIL	
26 Section wise details of deduction , if any, admissible under chapter VIA					
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 Central Government [Yes/ No]				YES	
(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:				REFER ANNEXURE - V	
(i) Tax deductible and not deducted at all					
(ii) Shortfall on account of lesser deduction than required to be deducted					
(iii) Tax deducted late					
(iv) Tax deducted but not paid to the credit of central government					
Please give details of cases covered in (i) to (iv) above					
28 (a) In case of a trading concern, give quantitative details of principal items of goods traded :				NA (Being a Real Estate Developer)	
(i) Opening Stock ;					
(ii) Purchase 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:				NA	
(A) Raw materials :					
(i) Opening stock ;					
(ii) Purchase 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					
(i) Opening stock;					
(ii) Purchase during the previous year					
(iii) Quantity manufactured during the previous year ;					
(iv) Sale 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 Domestic Company , details of Stock Undistributed profits u/s 115 O in the following Form				NA	
(a) Total amount of Distributed profits					
(b) Total Tax paid thereon					
(c) Dates of Payments with amount					



For Greenwood Estates

 Partner

30 Whether any cost Audits was carried out if yes; enclose the copy of the report of such Audit [see section 139 (9)]	NA
31 Whether any audit was conducted under the Central Excise Act, 1944 , if yes , enclose a copy of the report of such Audit.	NA
32. Accounting Ratios with calculation as follows :- (a) Gross Profit Ratio; (b) Net Profit / Turnover; (c) Stock in Trade / Turnover (d) Material Consumed / Finished Goods produced	NA (Being a Real Estate Developer)

Place : SECUNDERABAD

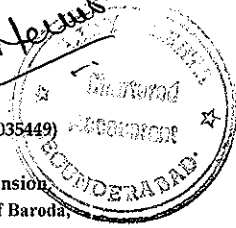
Date : 15.09.2009

For Greenwood Estates

Ajay Mehta
Partner

Name : AJAY MEHTA (M.NO. 035449)

Address : 5-4-187/3&4, Soham Mansion,
2nd Floor, Above Bank of Baroda,
Ranigunj, Secunderabad-500003
M.No : 035449



PART - A

1 Name of the assessee GREEN WOOD ESTATES
2 Address 5-4-187/3 & 4, 3rd Floor,
Soham Mansion, M.G. Road
Secunderabad - 500003
3 Permanent Account Number AAHFG 0711 B
4 Status PFAS/RESIDENT
5 Previous year ended 31.03.2009
6 Assessment year 2009 - 2010

PART - B

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

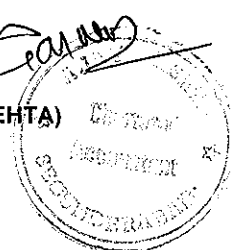
Sl. No.	Parameters	Current year	Preceding year
1	Paid-up share capital/ Capital of Partner/Proprietor	60,022,980	24,670,286
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	49,722,474	18,289,883
5	Unsecured loans	-	-
6	Current liabilities and provisions	145,492,924	67,973,185
7	Total of Balance Sheet	255,238,378	110,933,354
8	Gross turnover/ Gross receipts/ Instalments receivable 08-09	83,328,958	64,461,971
9	Gross profit	11,423,544	9,669,295
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	1,049,984	166,090
13	Interest paid	3,697,715	178,586
14	Depreciation as per books of account	132,481	114,940
15	Net Profit (or loss) before tax as per Profit and Loss Account	2,227,692	4,958,953
16	Taxes on income paid/provided for in the books	80,030	1,619,849

For Greenwood Estates

Place : SECUNDERABAD
Date : 15.09.2009


Partner


(AJAY MEHTA)

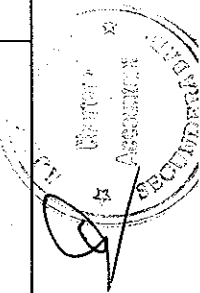


Annexure II

VALUE OF FRINGE BENEFITS IN TERMS OF SECTION 115WC READ WITH SECTION 115WB FOR THE ASSESSMENT YEAR 2007-2008

Sl. No.	Section under which chargeable to Fringe Benefit Tax	Nature of expenditure/payment	Amount of expenditure incurred or payment made		Deductions, if any	Total	Percentage expenditure/ payment being fringe benefits	Value of fringe benefits
			Debited to the Profit and Loss Account	Reimbursement				
1	2	3	4	5	6	7	8.00	
1	115WB(1)(b)	Free or concessional tickets provided for private journeys of employees or their family members (the value in column 3 shall be the cost of the ticket to the general public as reduced by the amount, if any, paid by or recovered from the employee)	-	-	-	-	100%	-
2	115WB(1)(c)	Any specified security or sweat equity shares (Sections 115WB(1)(d)) [Difference between the fair market value on the vesting date and amount recovered from or paid by the employee] and contribution to an approved superannuation fund for employees (in exc	-	-	-	-	100%	-
3	115WB(2)(A)	Entertainment	-	-	-	-	20%	-
4	115WB(2)(B)	Provision of Hospitality of every kind by the employer to any person (See note 2)	-	-	-	-	20%	-
5	115WB(2)(C)	Conference (other than fee for participation by the employees in any conference (see Note 4)	-	-	-	-	20%	-
6	115WB(2)(D)	Sales promotion including publicity (See note 5)	4,399	-	-	4,399	20%	880
7	115WB(2)(E)	Employees Welfare (See note 6)	55,319	-	-	55,319	20%	11,064
8	115WB(2)(F)	Conveyance.	5,217	-	-	5,217	5%	261
9	115WB(2)(G)	Use of hotel, boarding and lodging facilities	-	-	-	-	20%	-
10	115WB(2)(H)	Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon	2,685	-	-	2,685	20%	537

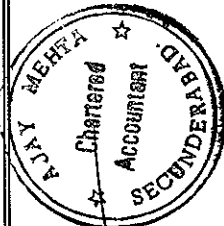
For Greenwood Estates

 Partner



11	115WB(2)(I)	Repair, running (including fuel) and maintenance of aircrafts and the amount of depreciation thereon	-	-	-	-	-	-	-	20%	-
12	115WB(2)(J)	Use of telephone (including mobile phone) other than expenditure on leased telephone lines	69,179	69,179	-	-	-	-	69,179	20%	13,836
13	115WB(2)(K)	Maintenance of any accommodation in the nature of guest house other than accommodation used for training purposes	-	-	-	-	-	-	-	0%	-
14	115WB(2)(L)	Festival celebrations	-	-	-	-	-	-	-	50%	-
15	115WB(2)(M)	Use of health club and similar facilities	-	-	-	-	-	-	-	50%	-
16	115WB(2)(N)	Use of any other club facilities	-	-	-	-	-	-	-	50%	-
17	115WB(2)(O)	Gifts	-	-	-	-	-	-	-	50%	-
18	115WB(2)(P)	Scholarships	-	-	-	-	-	-	-	50%	-
19	115WB(2)(Q)	Tour and Travel (including foreign travel)	71,472	71,472	-	-	-	-	71,472	5%	3,574
20	Total		208,271	208,271	-	-	-	-	208,271		30,152

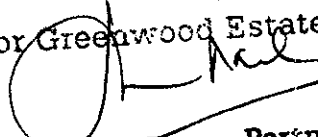
For Greenwood Estates

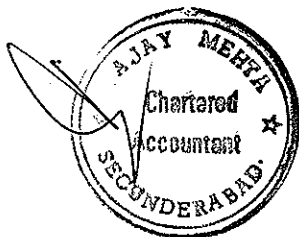
[Signature]
Partner



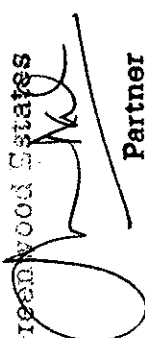
GREEN WOOD ESTATES
ASSESSMENT YEAR :: 2009-2010.

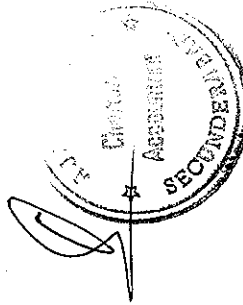
S.No.	HEAD OF EXPENSES	1st QTR	2nd QTR	3rd QTR	4th QTR	TOTAL AMOUNT
	FBT @ 20 %					
1	Telephone Bills	13,907	12,432	13,764	29,076	69,179
2	Other Insurance - Staff	584	-	-	23,518	24,102
3	Vehicle Repairs & Mainte - 4	60	-	2,625	-	2,685
4	Business / Sales Promotion	-	-	390	4,009	4,399
5	Staff Welfare	14,527	2,894	2,777	11,019	31,217
	TOTAL	29,078	15,326	19,556	67,622	131,582
	FBT @ 5%					
1	Conveyance	2,060	1,830	1,000	327	5,217
2	Tour & Travelling	26,584	13,105	24,118	7,665	71,472
		28,644	14,935	25,118	7,992	76,689
	FBT on total @20 %	5,816	3,065	3,911	13,524	26,316
	FBT on Conveyance @ 5%	1,432	747	1,256	400	3,834
	FBT PAYABLE ON THE AMOUNT	7,248	3,812	5,167	13,924	30,151
	TAX @ 30% On the FBT Payable Amount	2,174	1,144	1,550	4,177	9,045
	Surcharges @ 10%	217	114	155	418	905
	Education Cess on Tax & S.c.	72	38	51	138	298
	FBT Payable	2,464	1,296	1,756	4,733	10,248
	FBT PAID	1,000	3,000	-	1,500	5,500
	BALANCE PAYABLE	1,464	(1,704)	1,756	3,233	4,748
	DUE DATE FOR PAYMENT OF FBT	15th June	15th Sep	15th Dec	15th March	
	FBT Payment Delay in Months					-
	INTEREST @1% p.m.on Out Standing Amount					0.00
		0.00	0.00	0.00	0.00	0.00
	FBT Outstanding Amount	10,248				
	Interest on Outstanding Amount	0				
	Balance FBT Payable	10,248				
	Advance paid	5,500				
	Balance payable	4,748				

For Greenwood Estates

 Partner



GREEN WOOD ESTATES														A.Y.2009-10	
ANNEXURE I TO FORM NO.3CD															
DEREPCATION AS PER INCOME TAX ACT 1961.															
Sl.No.	Name of the Asset	W.D.V. as on 01-04-08	Additions before Sep 2008	Additions after 2008	Total	Rate of Dep	Amount of Dep	W.D.V. C/fd.							
1	Computers	77,548.00	40,700.00	120,411.00	238,659.00	60%/30%	107,072.00	131,587.00							
2	Digital Camera	4,845.00	-	-	4,845.00	15%	727.00	4,118.00							
3	Furniture & Fixtures	42,302.00	-	-	42,302.00	10%	4,230.00	38,072.00							
4	Office Equipments	1,275.00	-	-	1,275.00	15%	191.00	1,084.00							
5	Printer	11,445.00	-	-	11,445.00	60%	6,867.00	4,578.00							
6	Scooter	32,822.00	-	-	32,822.00	15%	4,923.00	27,899.00							
7	Splender Plus	46,273.00	-	-	46,273.00	15%	6,941.00	39,332.00							
8	UPS	2,550.00	-	-	2,550.00	60%	1,530.00	1,020.00							
			40,700.00	120,411.00	380,171.00		132,481.00	247,690.00							

For Greenwood Estates

 Partner

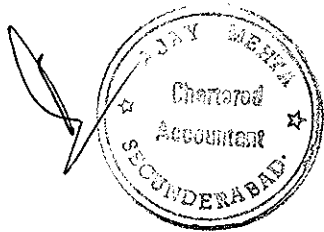


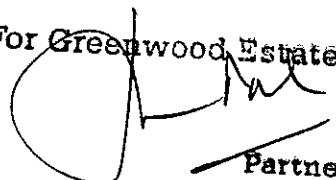
Green Wood Estates
Annexure - II to Form No.3CD
(A) Employees Contribution

Sl.No.	Deduction for the month	P.F. Contribution	ESI Contribution	Due date of payment	Actural Date of payment	Disallowance U/s.36(1)(va)
1	April-08	8938	1355	20-05-08	-	10,293.00
2	May-08	8439	1239	20-06-08	-	9,678.00
3	June-08	8531	1230	20-07-08	-	9,761.00
4	July-08	7966	1102	20-08-08	-	9,068.00
5	August-08	8056	1096	20-09-08	-	9,152.00
6	September-08	8482	933	20-10-08	-	9,415.00
7	October-08	8355	933	20-11-08	-	9,288.00
8	November-08	8284	903	20-12-08	-	9,187.00
9	December-08	5974	676	20-01-09	-	6,650.00
10	January-09	7928	773	20-02-09	-	8,701.00
11	February-09	8464	760	20-03-09	-	9,224.00
12	March-09	9934	889	20-04-09	-	10,823.00
	TOTAL	99351	11889			111,240.00

(B) Employer Contribution

Sl.No.	Deduction for the month	P.F. Contribution	ESI Contribution	Due date of payment	Actural Date of payment	Disallowance U/s.43(b)
1	April-08	10173	3677	20-05-08	-	13,850.00
2	May-08	9606	3362	20-06-08	-	12,968.00
3	June-08	9709	3340	20-07-08	-	13,049.00
4	July-08	9069	2991	20-08-08	-	12,060.00
5	August-08	9175	2975	20-09-08	-	12,150.00
6	September-08	9655	2975	20-10-08	-	12,630.00
7	October-08	9511	2531	20-11-08	-	12,042.00
8	November-08	9431	2451	20-12-08	-	11,882.00
9	December-08	6800	1842	20-01-09	-	8,642.00
10	January-09	9017	2100	20-02-09	-	11,117.00
11	February-09	9623	2064	20-03-09	-	11,687.00
12	March-09	11306	2414	20-04-09	-	13,720.00
	TOTAL	113075	32722			145,797.00



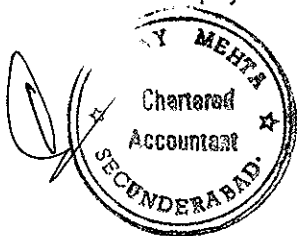
For Greenwood Estates

 Partner

**GREEN WOOD ESTATES
ASSESSMENT YEAR :: 2009-2010**

ANNEXURE III TO FORM NO.3CD

PAYMENT UNDER SECTION 40A(3)

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



For Greenwood Estates

A handwritten signature in black ink, appearing to be 'J. K. Mehta', written over a horizontal line.

Partner

GREEN WOOD ESTATES

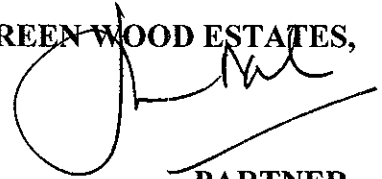
Shop No.1,2,3, Ground Floor Hari Ganga Complex, Ranigunj,
Secunderabad – 500 003.

Phone : 66335551

CERTIFICATE

This is to certify that payments during financial year 2008-09 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 GREEN WOOD ESTATES,



PARTNER.

GREEN WOOD ESTATES		A.Y.2009-10		
ANNEXURE - IV TO FROM NO.3CD				
DETAILS OF STATUTORY PAYMENTS				
Sl.No.	Account Head	Amount outstanding	Amount paid	Date of Payment
1	Provident Fund payable	21240	21240	-
2	ESI Payable	3303	3303	-
3	Professional Tax payable	1850	1850	14-04-09
		26393	26393	



For Greenwood Estates

[Handwritten Signature]
Partner

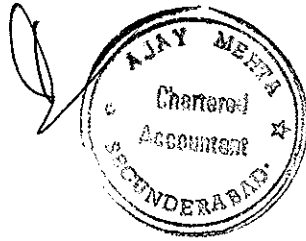
Annexure V to Form 3CD

S.No.	Month	Under which Head deducted	Amount of TDS	Date of Payment	Due date	Delay in Months	Interest @ 1%	Challan No.
1	Apr-08	Contractor	32,181.00	07.05.2008	07.05.2008			10120
		Advertisement	1,244.00	07.05.2008	07.05.2008			10119
		Brokergae	2,124.00	07.05.2008	07.05.2008			10118
		professional charge	34,416.00	07.05.2008	07.05.2008			10117
2	May-08	Contractor	26,938.00	07.06.2008	07.06.2008			10014
		Advertisement	1,007.00	07.06.2008	07.06.2008			10015
3	Jun-08	Contractor	27,235.00	05.07.2008	07.07.2008			10032
		Contractor	103.00	05.07.2008	07.07.2008			10033
		Advertisement	1,152.00	05.07.2008	07.07.2008			10034
		Professional Charge	5,597.00	05.07.2008	07.07.2008			10035
4	Jul-08	Contractor	39,720.00	06.08.2008	07.08.2008			10097
		Advertisement	1,539.00	06.08.2008	07.08.2008			10098
		Professional Charge	22,552.00	06.08.2008	07.08.2008			10099
5	Aug-08	Contractor	53,739.00	06.09.2008	07.09.2008			10039
		Supervision charges	129.00	06.09.2008	07.09.2008			10036
		Brokerage	2,832.00	06.09.2008	07.09.2008			10037
		advertisement	1,688.00	06.09.2008	07.09.2008			10038
6	Sep-08	Contractor	45,030.00	06.10.2008	07.10.2008			10033
		Supervision	129.00	06.10.2008	07.10.2008			10034
7	Oct-08	Contractor	48,222.00	07.11.2008	07.11.2008			10007
		Consultants	25,642.00	07.11.2008	07.11.2008			10006
		Advertisement	1,601.00	07.11.2008	07.11.2008			10005
8	Nov-08	Contractor	33,491.00	05.12.2008	07.12.2008			10038
		Contractor	66.00	05.12.2008	07.12.2008			10039
		Advertisement	2,108.00	05.12.2008	07.12.2008			10037
9	Dec-08	Contractor	30,723.00	02.01.2009	07.01.2009			10017
		Consultants	7,369.00	02.01.2009	07.01.2009			10015
		Advertisement	369.00	02.01.2009	07.01.2009			10016
10	Jan-09	Contractor	34,482.00	04.02.2009	07.02.2009			10009
		Brokerage	316.00	04.02.2009	07.02.2009			10007
		Consultants	22,423.00	04.02.2009	07.02.2009			10006
		Advertisement	1,022.00	04.02.2009	07.02.2009			10008
11	Feb-09	Contractor	27,576.00	07.03.2009	07.03.2009			10012
		Consultants	1,545.00	07.03.2009	07.03.2009			10015
		Brokerage	118.00	07.03.2009	07.03.2009			10014
		Advertisement	571.00	07.03.2009	07.03.2009			10013
12	Mar-09	Contractors	37,750.00	02.04.2009	07.04.2009			10010
		Consultants	8,410.00	02.04.2009	07.04.2009			10009
		Brokerage	2,575.00	02.04.2009	07.04.2009			10008
		Advertisement	1,937.00	02.04.2009	07.04.2009			10007
		Contractor surcharg	20,174.00	22-05-09	07-04-09	2months	202	10002
		Contractorc credit b	6,170.00	31.03.2009	31-03-09			10081
Challan	Advertisement arears	Brokerage Arears	32.00	25-04-09	31-05-09			10007
		Advertisement arears	6.00	30.03.2009	31-03-09			10066
		Advertisement arears	103.00	30.03.2009	31-03-09			10066

For Greenwood Estates

Partner

	Professional Charge	3,408.00	25-04-09	31-05-09			10001
	Contractor Arears	290.00	25-04-09	31.03.2009	1month	3	10000
	Contractor Arears	36.00	30-03-09	31-03-09			10066
	Contractor Arears	12.00	30-03-09	31-03-09			10066
	salaries	7,600.00	25-03-09	31-05-09			10000
	Total :	625,502.00				205	



For Greenwood 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)

GREEN WOOD ESTATES

AAHFG 0711 B

Partnership Firm (05)

Yes

No

Yes

No

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

GREEN WOOD ESTATES

80 I B (10)

25-07-07

Assessment Year ~~2008-2009~~

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

AAHFG 0711 BST001

28890572781

Commissioner Alwal, Greater Hyderabad
Municipal Corporation

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) :
 - Develop
 - operate and maintain
 - Develop, operate and maintain, the infrastructure facility
 - (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

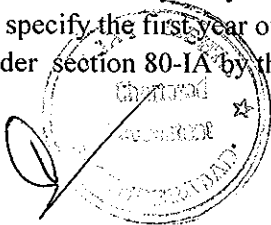
Develop

operate and maintain

Develop, operate and maintain, the infrastructure facility

Yes

No



For Greenwood Estates

[Signature]
Partner

(Attach copy of Form 10CCB of developer)

- 15 Providing telecommunication services :
(a) Please specify the nature of telecom service
[e.g., basic telecom service, cellular service, etc.
[Section 80-IA(4)(ii)]]
- 16 Development, operation, maintenance of industrial park/SEZ
(a) With respect to the industrial park/SEZ, does the undertaking (please tick):
- (b) Name and address of the industrial park/SEZ
- (c) Has the operation and maintenance of the industrial park/SEZ been received on transfer from its developer
- (d) If yes, first year of claiming deduction under section 80-IA by the developer (Attach copy of Form 10CCB of developer)
- 17 Generation, transmission, distribution of power :
(a) Does the undertaking generate power or generate and distribute power
(i) If yes, indicate the year in which the undertaking has started generating power
- (b) Does the undertaking transmit or distribute power
(i) If yes, indicate the year in which the new transmission and distribution lines were laid
- (c) Has there been substantial renovation and modernization of the existing network of transmission or distribution lines
If yes, please specify, -
(i) the year in which the substantial renovation and modernisation of the existing network of transmission or distribution lines took place
(ii) book value of plant and machinery as on 1-4-2004
(iii) value of increase in the plant and machinery in the year of substantial renovation and modernisation

ELIGIBLE BUSINESS UNDER SECTION 80-IB

- 18 Industrial undertakings engaged in manufacture or production of article or thing or operation of cold storage plant
(a) Does the industrial undertaking manufacture or produce any article or thing specified in the Eleventh Schedule
(Please specify the article or thing.....)
- (b) If yes, does the manufacturing process use power

Develop Develop and operate

Maintain and operate an industrial park /SEZ

Yes No

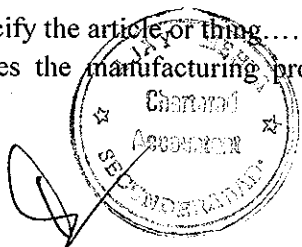
Yes No

Yes No

Yes No

Yes No

Yes No



For Greenwood Estates

[Signature]
Partner

- (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

(Please specify _____)

(Please specify _____)

Yes No

Yes No

Yes No

Yes No

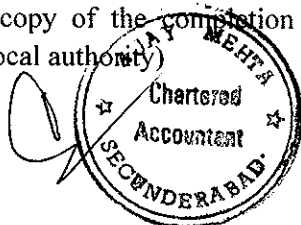
Commercial production of mineral oil
Refining of Mineral Oil
Refining of mineral oil

Commission Alwal, Greater Hyderabad
Municipal Corporation Sanction No.
G1/190/BA/458/07 dt.25-07-2007.

Under Progress

For Greenwood Estates

Partner



- (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.

Ac 6.05 Gts

Yes

No

Size of each unit ranging from 885 to 1332 sft (Built up area) excluding common area. The Built up area is certified by Chartered Engineer (Certified copy enclosed)

Nil

- (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.

Yes

No

(Please attach a copy of CBDT's notification)

- (h) Please specify the method of accounting adopted

Mercantile (Refer Annexure - A)

Not Applicable

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

Yes

No

Yes

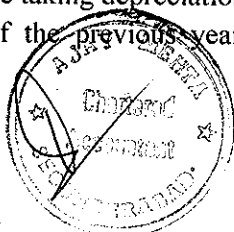
No

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
- (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

Yes

No



For Greenwood Estates

[Handwritten Signature]
Partner

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-Ib(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.

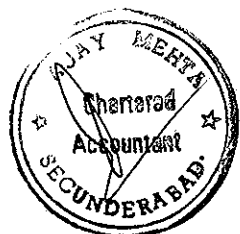
Rs.

Rs.

Rs.

Rs. 33,43,129/- (As per computation enclosed)

Rs. 33,43,129/-



For Greenwood Estates

[Signature]
Partner

Declaration

I/ We have examined the balance sheet of the above industrial undertaking or enterprises style** M/s. Green Wood Estates and belonging to the assessee M/s. Green Wood Estates (Permanent Account no. AAHFG 0711 B as at 31-03-2009 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 5-4-187/3& 4, 2nd Floor, Soham Mansion, M.G Road Ranigunj Secunderabad.-500003 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 31-03-2009: 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 31-03-2009:

Place: Secunderabad

Date: 15-09-2009

For Greenwood Estates


Partner



GREEN WOOD ESTATES

Asst Year – 2009-10

Annexure – 1 to Form NO 10CCB


1. The firm has taken up developing of Housing Project which is situated at Kowkur, Bolarum which is named as 'Green Wood Residency'. The sanction for the project is obtained Form Commissionr, Alwal, Greater Hyderabad Municipal Corporation Vide proceedings No.G1/190/BA/458/07 dt. 25-07-2007 being local Authority. The sanction in the name of Meet Mehta (Partner of Green Wood Estates.)
2. The project is required to be completed by 31-03-2012 (i.e. within 4 years from the end of financial year in which first sanction is received).
3. The Firm has entered into a Joint Development Agreement dated 13-09-07 with the Co Owners of the Land Karnati Bhaskar, K. Gopinath, A. Purshotham, A. Srinivas & Belide Venkatesh. The total land area is admeasuring Ac.6.05 Out of which Ac 3.00 gts is owned by the assessee firm and the balance Ac 3.05 gts is owned by K. Bhaskar & Others. Under the above Joint Development Agreement the firm and K. Bhaskar & Others have reached into an understanding to build housing project on the entire land which in named as "Green Wood Residency".
4. Under the above referred Joint Development Agreement the specific share (i.e. number of flats and Area) of each party in the project have been identified.
5. Salient features of the project are as under:

	Share owned by Green Wood Estates	Share owned by K. Bhaskar & Others
Land Area	Sq.Yd.14520	S1.Yd.15125
Land Area in Acres	3.00 Gts.	3.05 Gts
No of Flats	284	61
Built up Area of each unit (Excluding common area)	885 sft. to 1332 sft.	885 sft to 1332
Sanction obtained on	25-07-2007	25-07-2007

6.The Project has 3 blocks namely A,B & C.

7. 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.
8. The work is under progress. During the year installments of Rs7,61,56,958/- (Net of refunds & cancellations) towards sale of Flats is received/receivable on the basis of agreements/understanding.
9. In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.1,14,23,544/- at the rate of 15% on installments of Rs.7,61,56,958/- (Net of refunds & cancellations) received/receivable during the year is credited to Profit & Loss account and debited to Work in progress account.

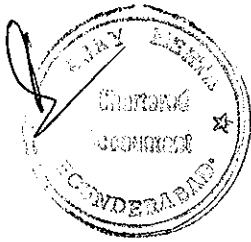


For Greenwood Estates

Partner

10. In accordance with the accounting policy adopted till the project is completed the installments for the year for flats aggregating to Rs.7,61,56,958/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.1,14,23,544/- is carried forward as Inventories.

11. The copy of Sanction letter, Sanction plan, Brochure for the project is enclosed.

12. The Project as whole is under the stage of construction. 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.



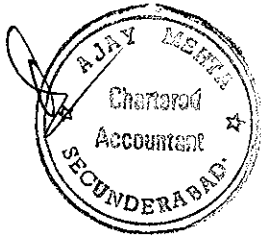
For Greenwood Estates

Partner

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

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

Net Profit as per Profit & Loss Account		2,227,693
Add: Debited to P & L Account not considered as not being in nature of expenditure:		
1. FBT	10,248	
2. Income Tax	997,040	
3. T.D.S.	108,149	1,115,437
		<u>3,343,129</u>



For Greenwood Estates

[Handwritten Signature]
Partner

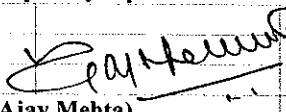
GREEN WOOD ESTATES
5-4-187/3 & 4, 2ND FLOOR,
SOHAM MANSION, M.G. ROAD,
SECUNDERABAD - 500 003.

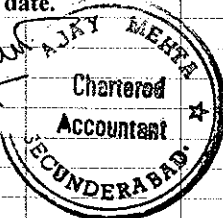
ASSESSMENT YEAR :: 2009-2010.

BALANCE SHEET AS AT 31-3-2009.

LIABILITIES	SCHEDULES	AMOUNT	ASSETS	SCHEDULES	AMOUNT
PARTNERS CAPITAL	A	60,022,980.35	CASH ON HAND	-	93,164.00
OUTSTANDING EXPENSE	B	530,556.00	CASH AT BANK	G	15,314,553.68
SUNDRY CREDITORS	C	2,352,208.00	FIXED ASSETS	H	247,690.00
SECURED LOANS	D	49,722,473.86	INVENTORY	I	176,324,621.25
CUSTOMERS ACCOUNTS	E	1,986,483.00	SUNDRY DEBTORS	J	22,914,004.78
INSTALMENTS RECEIVABLE	F	140,618,929.00	LOANS, DEPOSITS & ADVANCES	K	40,344,344.50
PROVISION FOR FBT	-	4,748.00			
		<u>255,238,378.21</u>			<u>255,238,378.21</u>

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


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



Place : Secunderabad.
Date : 15-09-2009.

For GREEN WOOD ESTATES,


PARTNER.

Place : Secunderabad.
Date : 15-09-2009.

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

ASSESSMENT YEAR :: 2009-2010.

CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-03-2009.

To Opening Stock:		By Closing Stock:	
Land	13,996,382.00	Land	13,996,382.00
Work in progress	41,940,822.25	Work in progress	162,328,239.25
To Purchases of Materials	88,028,074.00		
To Other Construction Expenses	20,935,799.00		
To Gross Profit (Estimated @ 15% on instalments received)	11,423,544.00		
	<u>176,324,621.25</u>		<u>176,324,621.25</u>

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2009.

To Advertisement Expenses	1,652,308.00	By Gross Profit (Estimated 15% on instalments receivable)	11,423,544.00
To Bank Charges	27,315.81	By Miscellaneous Income	235,996.00
To Computer Repairs & Maintenance	48,415.00	By Forefit account	100,000.00
To Car Hire Charges	35,161.00	By Sundry balances written off a/c.	24,222.00
To Conveyance	5,217.00		
To E.S.I.	32,722.00		
To Exhibition Expenses	313,600.28		
To FBT Paid	10,248.00		
To House Keeping Charges	141,331.00		
To Incentives	269,036.00		
To Interest Account	2,647,731.09		
To Legal Expenses	67,740.00		
To Other Insurance	24,102.00		
To News Papers, Books & Periodicals	3,186.00		
To Office Expenses	101,028.00		
To Petrol Expenses	251,447.50		
To Postage & Courier	25,860.00		
To Printing & Stationery	371,103.00		
To Provident Fund	113,075.00		
To Repairs & Maintenance	5,778.00		
To Salaries	1,160,502.00		
To Staff Welfare	31,217.00		
To Stipend	386,593.00		
To Telephone Expenses	69,179.00		
To Tour / Travelling	71,472.00		
To Vehicle Repairs & Maintenance 2 Wheel	35,792.00		
To Vehicle Insurance	1,027.00		
To Vehicle Repairs & Maintenance 4 Wheel	2,685.00		
To Early payment discount	38,000.00		
To Bad debts/credits written off	20,524.00		
To Bonus	56,003.00		
To Community Welfare	22,001.00		
To Brokerage	77,687.00		
To Depreciation	132,481.00		
To Business / Sales Promotion	4,399.00		
To Income Tax	997,040.00		
To Audit Fees	33,090.00		
To Consultancy Charges	161,824.00		



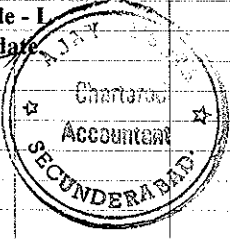
For Greenwood Estates

[Signature]
 Partner

To	T.D.S.		108,148.80		
To	Net Profit transferred to				
	Partners capital accounts:				
	Meet Mehta (30%)	668307.76			
	K. Sridevi (30%)	668307.76			
	Modi Housing Pvt. Ltd.	891077.01	2,227,692.52		
			11,783,762.00		11,783,762.00

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

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



For GREEN WOOD ESTATES,

[Signature]
PARTNER.

Place : Secunderabad.
Date : 15-09-2009.

Place : Secunderabad.
Date : 15-09-2009.

GREEN WOOD ESTATES		A.Y.2009-2010
SCHEDULE - A		
PARTNERS CAPITAL:		
K. Sridevi		8,170,039.51
Meet Mehta		6,570,039.51
Modi Housing		45,282,901.34
		60,022,980.35
SCHEDULE - B		
OUTSTANDING EXPENSES:		
Audit Fees payable		29,682.00
Bonus payable		105,935.00
ESI Payable		40,814.00
Salaries payable		210,826.00
TDS Payable		74,577.00
Telephone Bills payable		4,565.00
Electricity Bills payable		14,303.00
Stipend payable		26,764.00
Providend Fund payable		21,240.00
Professional Tax payable		1,850.00
		530,556.00
SCHEDULE - C		
SUNDRY CREDITORS:		
Creditors - Suppliers		
ACC Concrete Limited		74,500.00
Akash Steels		905,389.00
Bharati Enterprises		230.00
Bhavana House Keeping Maintenance Contractors		13,775.00
Matrix Advertising		66,722.00
Praful Sanitary		56,019.00
Priyanka Printers		900.00
RMC Ready Mix (India) Pvt. Ltd.		188,027.00
Saadhi Ads		375.00
Subham Enterprises		3,177.00
Sree Veeranjanya & Co.		10,083.00
Srinivasa Traders		5,378.00
Tempest Advertising Pvt. Ltd.		9,449.00
Uni Ads Private Ltd.		9,675.00
Venkataramana Binding Works		656.00
Vikas Power Projects		72,749.00
Ahuja Engineering Services Pvt. Ltd.		90,475.00
Hari Hara Iron Merchants		24,783.00
Ganji Enterprises		11,817.00
K. Bhaskar Batt		18,300.00
Otis Elevator Co. (I) Ltd.		473,949.00
Creditors - Contractors:		
Chandrakala on account		177,056.00
G. Srinivas on account		2,528.00
M. Narsing Rao on account		2,687.00
Nagarjuna on account		18,107.00
P. Satish Kumar on account		16,650.00
Pullaiah on account		42.00
Ramulu on account		58,509.00
Shaik Mehaboob on account		1,148.00




For Greenwood Estates

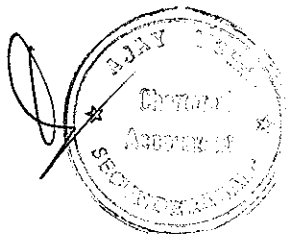
M. Sathish
Partner

GREEN WOOD ESTATES		A.Y.2009-2010
T. Shivram on account		1,825.00
V. Ashok on account		26,348.00
Veluchamy on account		7,730.00
Staff - Petty Cash Accounts:		
Malla Reddy petty cash account	27.00	
Ramesh Petty cash account	2,500.00	2,527.00
Staff - Salary accounts:		
M.V. Ravi Kiran	500.00	
Malla Reddy	123.00	623.00
		2,352,208.00
SCHEDULE - D		
SECURED LOANS:		
SBI CC		48,197,554.00
HDFC Bank -OD		1,524,919.86
		49,722,473.86
SCHEDULE - E		
CUSTOMER ACCOUNTS:		
C-124 Lt. Col. K.S.P.S. Prasad		286,245.00
C - 203 Vinay Kumar		19,476.00
C- 208 N.V. Kishore Naidu		5,731.00
C - 216 Mr. Shamsundar Mouray		19,553.00
C - 218 Mr. I. Raja Shekar / Mr. I Swetha		637,131.00
C - 219 Phinny Varghese		24,428.00
C-220 Dr. Viren Kansangara		715,392.00
C - 402 Mr. N. Ramadas & mrs. Alamelu Ramdas		14,997.00
C - 403 Mr. Amit Gupta		16,655.00
C - 405 Mrs. Atluri Durga Rani		34,647.00
C - 408 Sabyasachi Ray		18,892.00
C - 416 Mr. Srinivas Oruganti		31,117.00
C - 509 Mr. Rajeev Bisht		17,270.00
C - 519 Mr. Rishi Khurana & Mrs. Lata Singh		19,929.00
C - 201 Mrs. Uma Vishwanathan		25,000.00
CANCILATION FLATS:		
wGcDR. Sandeep Singh C - 301		20.00
Mr. Jas Preet Singh Saluja C - 309		25,000.00
Mr. Narayanan C - 311		25,000.00
Mr. Narayanan S. Kaveri Patnam C - 511		25,000.00
Mr. Narayanan C - 517		25,000.00
		1,986,483.00
SCHEDULE - F		
INSTALMENTS RECEIVABLE:		
Instalments receivable 07-08		57,289,971.00
Instalments receivable 08-09		
Wg. Cdr.Joachim Joseph	114	2,492,250.00
Mrs. Leena Chandran	115	1,163,000.00
GREEN WOOD ESTATES		A.Y.2009-2010



For Greenwood Estates

 Partner

Mr. Jov Das Gupta	117	2,501,000.00
Mrs. Tejal Modi	120	464,000.00
Mr.Sambit Mohanty&Mrs.Snigdha Mohanty	122	2,862,436.00
Mr. Mohan Nambiar & Mrs. Meera. M. Nambiar	123	2,219,000.00
Lt.Col. K.S.P.S. Prasad	124	2,579,000.00
Vijay Kiran Agastya	125	285,000.00
E. Venkat Reddy	129	375,500.00
Mr.Vinay Kumar	203	1,787,000.00
Major. Sachin Nimbalk	204	1,853,000.00
Mr.N.V.Kishore Naidu	208	1,939,000.00
G.V.R. Swamy	209	1,416,000.00
Capt.K.R.Murthy	210	1,981,000.00
Mr.P.Anand Kumar	211	1,915,000.00
Mr.Raju Rijh Singhani	215	1,286,000.00
Mr. ShamSundar Mouray	216	1,642,000.00
DR.Viren kansangara &DR.Sunita Kansangara	220	1,650,000.00
Mrs.Aradhna Mehta & Mr.Sudhir Mehta	223	1,567,200.00
Mr.Mohit pariekh	224	1,175,400.00
Mr. Vishal Mehta	226	444,000.00
Mrs.Vibha Bhasin & Mr.Pranav Bhasin	302	1,527,000.00
V. S. Vidyaraj & Mrs. Soni Dixon	304	1,511,000.00
Mrs.Lakshmi Anand	305	2,620,000.00
Smt . K. Padma & Mr. K. Venkata Kiran	307	1,564,000.00
Col.Dinesh Anand &Mrs.Monisha Anand	309	2,677,000.00
Mr.Sujit Kumar B	310	2,452,000.00
Major.P.Mallikarjuna Reddy	311	1,819,000.00
Mrs. S.Seetha & Mrs.S.Lakshmi	312	1,759,000.00
B.Nagabushanam	315	1,188,000.00
Mr.Chandan Ghosh	319	285,000.00
Alok Sawhney	320	903,000.00
Mr. Jitender Sharma	324	1,197,000.00
Mr.Pratyush Khare	327	219,098.00
Mrs.Shalini Manish Jain	329	1,197,000.00
AVM Devendranath	401	225,000.00
Mrs.Alamelu Ramdas & Mr. N.Ramdas	402	1,915,000.00
Mrs. Padmini Arun	406	1,025,000.00
Captan D.V. Prasad	407	225,000.00
Mr. Sabyasachi Ray	408	318,000.00
Mr.Abhinav Sodhani	411	774,284.00
Mr.Vijaya Kumar	412	1,759,000.00
Mr.Kaushik Jena & Mrs Smaranika Patnaik	415	1,964,000.00
Mr. Ajit Nott & Mrs. Shveta Bagga	417	1,981,000.00
Mr.Gurumukh Motiani	418	2,519,750.00
Mr.Ajay Mehta	423	1,567,200.00
V.V.S.Chaitanya	425	1,511,000.00
Mr. Kamalakar Rao. G.	426	150,000.00
Smt V.Jyothsna Deepthi	427	753,000.00
Dr.Thuppal Sreedhar	428	2,884,000.00
Sunaina Mullick	507	968,000.00
Mr.Rajeev Bisht	509	376,000.00
Lt. col Premlal T.D.S	518	2,095,500.00
Mr.Rishi Khurana & Mrs Lata Singh	519	1,511,000.00
Mr.Kombara Maheendran & Mrs.Pushpa Maheendran	521	1,851,000.00
Mrs.Sudha Chandran	522	1,538,000.00
GREEN WOOD ESTATES		A.Y.2009-2010

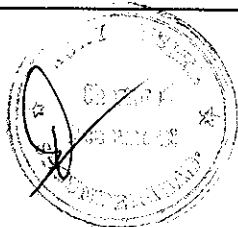


For Greenwood Estates

[Handwritten Signature]

Partner

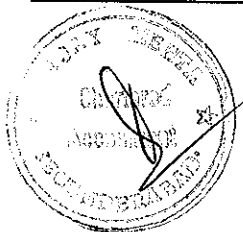
Mrs. Ch. Shanti Kumar	523	663,000.00
Ch. Rohini Kumar	524	240,340.00
		140,618,929.00
SCHEDULE - G		
CASH AT BANK:		
State Bank of Hyderabad		149,427.00
HDFC - FDR	15,000,000.00	
Accrued Interest but not due	165,126.68	15,165,126.68
		15,314,553.68
SCHEDULE - I		
INVENTORY:		
Land		13,996,382.00
Work in progress		162,328,239.25
		176,324,621.25
SCHEDULE - J		
SUNDRY DEBTORS:		
C - 115 Leena Chandran		91,928.00
C - 117 Mr. Joy das Gupta & Mrs. Modhumita Das Gupta		121,806.00
C - 120 Mrs. Tejal Modi		578,498.00
C - 122 Mr. Sambit Mohanty & Mrs. Snigdha Mohanty		203,952.00
C - 123 Mr. Mohan Nambiar & Mrs. Meera M. Nambiar		87,115.00
C - 125 Vijay Kiran Agastya		121,964.00
C - 129 Dppa Venkat Reddy		352,000.00
C - 209 G.V.R. Swamy		397,082.00
C - 210 Capt K.R. Murthy		1,239,027.00
C - 211 Mr. P. Anand Kumar		69,596.00
C - 215 Mr. Raju Rijh Singhani		41,055.00
C - 223 Mrs. Aradhana Mehta		2,959,000.00
C - 224 Mohit Parikh		43,404.04
C - 225 Kapil R Mehta		329,196.00
C - 226 Mr. Vishal Mehta		462,160.00
C - 302 Mrs. Vibha Bhasin		25,594.00
C - 304 Mr. V.S. Vidyaraj & Mrs. Sony Dixon		741,144.00
C - 305 Llakshmi Anand		659,977.00
C - 307 Smt. K. Padma & Mr. K. Venkata Kiran		27,136.00
C - 309 Col. Dinesh Anand & Monisha Anand		975,606.00
C - 310 Sujit Kumar Bhowmick		277,896.00
C - 312 Mrs. S. Seetha & Mrs. S. Lakshmi		32,464.00
C - 315 Mr. B. Nagabhushanam		161,297.00
C - 316 Mr. Rajesh V. Mallan		765,558.00
C - 317 Miss. Ritu Chawla		792,365.00
C - 319 Mr. Chandan Ghosh		64,374.00
C - 320 Mr. Alok Sawhney		266,340.00
C - 324 Jitender Sharma		349,229.00
C - 326 Ramsuraj Singh		381,367.00
C - 327 Mr. Pratyush Khare		117,222.00
C - 329 Shalini Manish Jain		351,035.00
C - 407 Captain D.V. Prasad		1,750.00
C - 410 Mr. Narinder Mohal		43.00
C - 411 Mr. Abhinav Sodhani		29,399.00
C - 412 Mr. Vijaya Kumar		32,464.00
GREEN WOOD ESTATES		A.Y. 2009-2010



For Greenwood Estates

[Signature]
Partner

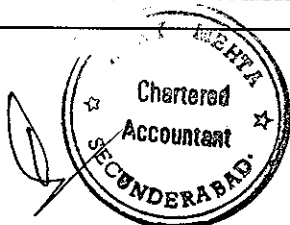
C - 415 Mr. Kaushik Jena & Mrs Smaranika		694,943.00
C - 417 Ajit Nott		56,357.00
C - 418 Mr. Gurumukh Motiani		44,966.00
C - 423 Mr. Ajay Mehta		1,573,210.00
C - 425 V.V..S. Chaitanya		273,259.00
C - 426 Mr. Kamalakar Rao		151,725.00
C - 427 V. Hyothsna Deepthi		282,364.00
C - 428 Dr. T. Sreedhar		184,831.00
C - 507 Sunaina Mullick		262,599.00
C - 512 Mombara Maheendran		82,723.20
C - 522 Mrs. Sudha Chandran		125,415.54
C - 423 Mrs. Ch. Shanti Kumar		662,333.00
C - 311 Major P. Mallikarjuna Reddy		1,646,200.00
C - 204 Major Sachin Nimbalkar		1,495,200.00
C - 524 Mr. Ch. Ronini Kumar		222,636.00
C - 114 Wg. CDR Joachim Joseph		390,000.00
C - 518 Mr. L.T. Col. Premal T.D.		1,615,200.00
		22,914,004.78
SCHEDULE - K		
LOANS, DEPOSITS & ADVANCES:		
LOANS:		
Loans - Contractors:		
S. Srinath Yadav	275,000.00	
P. Krishna Reddy	137,940.00	
O. Vijaylaxmi	300,000.00	
N. Ravi Varma	120,000.00	
M. Sudhakar Reddy	70,000.00	
K. Srinivas	465,000.00	
J. Shirisha	57,940.00	
J. Muralidhar	565.00	
G. Srinivas	90,000.00	
A. Ramesh	50,000.00	
Chiranjeevi Rambabu	72,940.00	
B. Hanumanthu	1,000.00	
Lingam	9,794.00	1,650,179.00
Loans - Others:		
Modi Ventures	10,011,058.00	
Alpine Estates	8,124,228.00	18,135,286.00
Loans - Staff:		
A. Kamal Das	1,500.00	
B. Venkata Prasad	737.00	
G. Hari Swaroop	6,711.00	
Mahender	20,318.00	
P. Srikanth	5,429.00	
S. Nagamani	22,438.00	
Shiva Shanker D	137.00	
Srilatha	501.00	
V. Sai Dinesh	2,528.00	
Venkateshwar Rao G	14,610.00	
Muktar Ahmed	1,600.00	
S. Purushotham Reddy	694.00	
GREEN WOOD ESTATES		A.Y.2009-2010



For Greenwood Estates

Partner

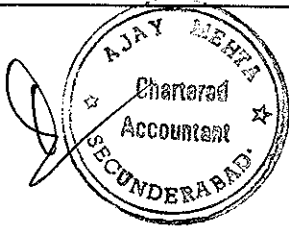
K. Satish	694.00	
Lavanya M	4,057.00	
Prashant Sharaf	628.00	
M. Srinivasa Rao	1,075.00	
M. Naga Laxmi	738.00	
T. Suryanarayana	485.00	84,880.00
DEPOSITS:		
Deposits - Land Lords:		
A. Purshottam	1,937,500.00	
A. Srinivas	1,937,500.00	
B. Venkatesh	2,212,500.00	
K. Bhaskar	2,487,500.00	
K. Gopinath	2,487,500.00	
		11,062,500.00
ADVANCES:		
Advances - Contractors:		
B. Pochaiiah on account	4,590.00	
B. Hanumanthu on account	35,030.00	
Bhojang on account	6,170.00	
Bikshapathi on account	1,925.00	
C.H. Venkata Narsimha Reddy on account	3,080.00	
Chinna on account	83.00	
Chukkaiah on account	3,749.00	
J. Sirisha on account	272,657.00	
Ishaq on account	520.00	
K. Srinivas on account	145,179.00	
K.V. Ramana on account	81,819.00	
K. Venkateswarlu on account	6,544.00	
Lingam on account	5,460.00	
M. Venkata Narshima Reddy on account	360.00	
M. Srinivas Rao on account	32,972.00	
M. Sudhakar Reddy on account	167,252.00	
Madhav Rao on account	2,522.00	
Mannem on account	150,979.00	
Murali on account	84,532.00	
N. Prashant on account	104,418.00	
N. Ravi Varma on account	6,511.00	
O. Vijaylaxmi on account	142,137.00	
O. Venkatesh on account	1,149.00	
P. Krishna Reddy on account	9,925.00	
P. Kumar on account	339,612.00	
P. Praveen Kumar on account	134,180.00	
P. Veeresh on account	54,500.00	
P. Venkatramamma on account	6,096.00	
S. Srinath Yadav on account	47,605.00	
Sahadev S on account	23,698.00	
Shiva on account	35.00	
Srinivas on account	30,971.00	
T. Narayana on account	11,290.00	
T. Ram Babu on account	181,674.00	
Uttaiah on account	3,946.00	
V. Anjaiah on account	34,950.00	
GREEN WOOD ESTATES		A.Y.2009-2010



For Greenwood Estates

[Signature]
Partner

V. Phanender on account	720.00	
B. Yadav on account	130,371.00	
Chiranjeevi Rambabu on account	18,876.00	
A.B. Maintenance	15,000.00	
Karnataka Water Proofing Comp.	36,000.00	
Murali Material account	16,370.00	
H. Hanumanthu Material account	22,406.00	
Karunakar Reddy W.O.No.1164	36,502.00	
Kamal Singh on account	50,000.00	2,464,365.00
Advances - Suppliers:		
Johnson Lift Private Limited	620,000.00	
Pan Eastern Traders Exhibitors Pvt. Ltd.	103.00	620,103.00
Advances - Others		
A. Purshottam	1,479,200.00	
A. Srinivas	350,000.00	
K. Bhaskar	1,989,700.00	
K. Gopinath	2,238,455.00	
A. Srinivas - 409	151,580.00	
Hari Mehta Petro Card Advance	5,000.00	
Pre-paid Expenses	33,708.00	
Kesoram Sunderlal Fatepuria	16,858.50	6,264,501.50
Petty cash - Contractors:		
B. Pochaiah petty cash account	100.00	
Ramulu petty cash account	1,100.00	
M. Sudhakar Reddy petty cash account	5,000.00	6,200.00
Petty cash - Staff:		
D. Raj Kumar petty cash account	1,000.00	
Hari Mehta petty cash account	240.00	
Hari Swaroop petty cash account	20,000.00	
Mahender petty cash account	8,850.00	
Phani Kumar petty cash account	940.00	
Ramana Murthy petty cash account	20,000.00	
Shankar Reddy petty cash account	3,150.00	
Shiv Shankar petty cash account	1,300.00	
Shiv Raj petty cash account	330.00	
	520.00	56,330.00
		40,344,344.50



For Greenwood Estates

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Partner

Green Wood Estates
ASSESSMENT YEAR :: 2009-2010.

SCHEDULE "L":
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:

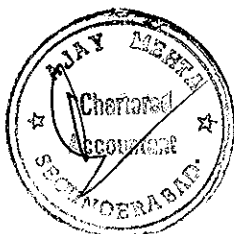
Fixed Assets are stated at cost of acquisitions less depreciation.

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 Firm has entered into a Joint Development Agreement dated 13-09-07 with the Co Owners of the Land Karnati Bhaskar, K. Gopinath, A. Purshotham, A. Srinivas & Belide Venkatesh. The total land area is admeasuring Ac.6.05 Out of which Ac 3.00 gts is owned by the assessee firm and the balance Ac 3.05 gts is owned by K. Bhaskar & Others. Under the above Joint Development Agreement the firm and K. Bhaskar & Others have reached into an understanding to build housing project on the entire land which in named as "Green Wood Residency".

3.The sanction for housing project has been obtained from a local authority, Alwal, Greater Hyderabad Municipal Corporation vide building permission proceedings No. G1/190/BA/458/07 dated 25-07-2007.



For Greenwood Estates

A handwritten signature in black ink, appearing to be "D. M. Srinivas", written over the printed text "For Greenwood Estates".

Partner

4. Under the above referred Joint Development Agreement the specific share (i.e. number of flats and Area) of each party in the project have been identified.

5. The Profit arising out of the housing project is eligible for deduction u/s.80IB of I.T. Act of 1961. The project is required to be completed by 31-03-2012 (i.e. within 4 years from the end of financial year in which 1st sanction is made.

6. Salient features of the project are as under:

	Share owned by Green Wood Estates	Share owned by K. Bhaskar & Others
Land Area	Sq.Yd.14520	S1.Yd.15125
Land Area in Acres	3.00 Gts.	3.05 Gts
No of Flats	284	61
Built up Area of each Unit (Incl. Common Area)	1200sft to 1665 sft.	1200 sft to 1665 sft.
Built up Area of each unit (Excluding common area)	885 sft to 1332 sft.	885 sft to 1332
Sanction obtained on	25-07-2007	25-07-2007

7. During the year the company has continued its work of developing and building above housing project the profits of which are eligible for deduction u/s.80IB(10).

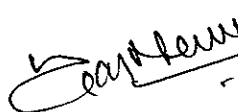
8. The work is under progress. During the year installments of Rs7,61,56,958/- (Net of refunds & cancellations) towards sale of Flats is received/receivable on the basis of agreements/understanding.

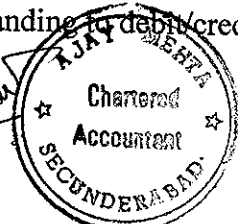
9. In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.1,14,23,544/- at the rate of 15% on installments of Rs.7,61,56,958/- (Net of refunds & cancellations) received/receivable during the year is credited to Profit & Loss account and debited to Work in progress account.

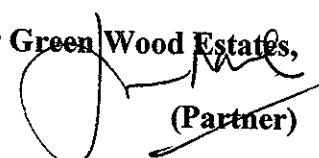
10. In accordance with the accounting policy adopted till the project is completed the installments for the year for flats aggregating to Rs.7,61,56,958/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.1,14,23,544/- is carried forward as Inventories.

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

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


(Ajay Mehta)
Chartered Accountant.



For Green Wood Estates,

(Partner)

Place : Secunderabad.
Date : 15-09-2009.

Place : Secunderabad.
Date : 15-09-2009.

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

ASSESSMENT YEAR :: 2009-2010.

PARTNERS CAPITAL ACCOUNTS

K. SRIDEVI ACCOUNT

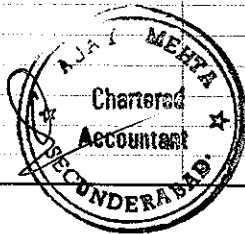
To	Amount paid during the year	300,000.00	By	Balance b/fd. (01-04-2008)	1,801,731.75
To	Balance c/fd. (31-03-2009)	8,170,039.51	By	Amount received during the year	6,000,000.00
			By	Share of Profit (30%)	668,307.76
		8,470,039.51			8,470,039.51

MEETH MEHTA ACCOUNT

To	Balance c/fd. (31-03-2009)	6,570,039.51	By	Balance b/fd. (01-04-2008)	5,901,731.75
			By	Share of Profit (30%)	668,307.76
		6,570,039.51			6,570,039.51

MODI HOUSING PVT. LTD.

To	Amount paid during the year	575,000.00	By	Balance b/fd. (01-04-2008)	16,966,824.33
To	Balance c/fd. (31-03-2009)	45,282,901.34	By	Amount received during the year	28,000,000.00
			By	Share of Profit (40%)	891,077.01
		45,857,901.34			45,857,901.34

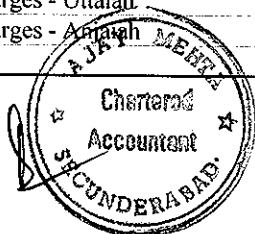


For GREEN WOOD ESTATES,

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PARTNER.

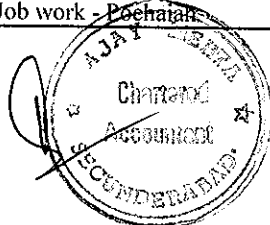
GREEN WOOD ESTATES	A.Y.2009-2010
BUILDING MATERIALS:	
Bricks / Solid bricks / Red Bricks	1,368,781.00
Building Material	45,283.00
Cement Rings / Cement Slabs	426,335.00
Cement /Ready Mix/Concrete Mix	27,356,533.00
Chemicals	23,138.00
Chips / Stonesut / Stones	725,793.00
Consumables	6,855.00
Doors / Windows	171,153.00
Electrical Goods	883,921.00
Equipments	1,455,153.00
Granite	181,889.00
Hardware Material	128,477.00
Metal	1,008,654.00
Painting Material	71,050.00
Pipes	226,807.00
Plumbing & Sanitary Goods	508,357.00
Plywood & Glass	557,270.00
Sand / Red Mud / Morrum	3,191,714.00
Steel	45,203,245.00
Sundry Purchases	435,688.00
Tiles	141,122.00
Tools	140,402.00
Windows / Aluminium Windows	26,810.00
Lift	2,081,049.00
Chairs	1,000.00
Fal Ceiling Work Material	22,816.00
Model Flat Furniture	825,253.00
Water Proofing Chemicals	16,700.00
	87,231,248.00
OTHER MATERIALS:	
Borewell	120,465.00
Gardening Material	20,065.00
Pumps	86,826.00
Road Work Material	499,055.00
Water Tanker Charges	24,260.00
Furniture	40,155.00
Digital Camera	6,000.00
	796,826.00
HIRE CHARGES:	
Hire Charges - Komaraiah	56,145.00
Hire Charges - M. Srinivas	400.00
Hire Charges - Balaji	22,459.00
Hire Charges - K.V. Ramana	135,905.00
Hire Charges - K. Sriramulu	62,000.00
Hire Charges - Madhusudhan	29,835.00
Hire Charges - Mannem	724,799.00
Hire Charges - N.R. Pavan Kumar	70,686.00
Hire Charges - O. Vijaylaxmi	1,500.00
Hire Charges - Ramakrishna Reddy	32,077.00
Hire Charges - T. Shiv Ram	400.00
Hire Charges - Uttiah	9,495.00
Hire Charges - Arjun	605,948.00



For Greenwood Estates

Partner

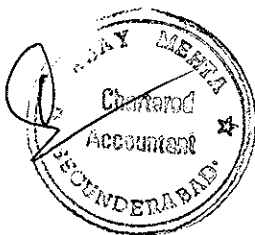
GREEN WOOD ESTATES		A.Y.2009-2010
Hire Charges - Ashok		11,400.00
Hire Charges - Raghu		75,143.00
Hire Charges - J. Thirumala Rao		13,500.00
Hire Charges - Ratnam		17,144.00
Hire Charges - T. Srinivas Rao		126,637.00
Hire Charges - Alivelumanga		134,611.00
Hire Charges - J. Krishna		51.00
Hire Charges - M. Sudhakar Reddy		16,200.00
Hire Charges - K. Srinivas		2,200.00
Hire Charges - P. Krishna Reddy		28,556.00
Hire Charges - N. Ravi Varma		2,200.00
Hire Charges - Sadashiv		9,775.00
Hire Charges - Tikkaiah		35,250.00
Hire Charges - Vijay Bhaskar Reddy		55,120.00
Hire Charges - V.V. Narsaiah		4,475.00
Hire Charges - Ch. Venkata Narsimha		165,227.00
Hire Charges - Murali		13,360.00
Hire Charges - B. Hanumanthu		5,730.00
Hire Charges - L. Vijay Bhaskar Reddy		4,550.00
Hire Charges - P. Praveen Kumar		200.00
Hire Charges - Bagi Reddy		3,000.00
		2,475,978.00
HIRE CHARGES FOR EQUIPMENT:		
Hire charges for Equipment - K.V. Ramana		5,190.00
Hire charges for Equipment - B. Pochaiah		8,191.00
Hire charges for Equipment - A. Ramulu		4,169.00
Hire charges for Equipment - M. Venkata Narsimha Reddy		675.00
Hire charges for Equipment - P. Kumar		121,933.00
Hire charges for Equipment - P. Srinivas		2,000.00
Hire charges for Equipment - Samad		97,954.00
Hire charges for Equipment - Raheem Khan		24,420.00
Hire charges for Equipment - Komaraiah		260.00
Hire charges for Equipment - M. Srinivas Rao		84,082.00
Hire charges for Equipment - Nagaraju		1,980.00
Hire charges for Equipment - O. Vijaylaxmi		4,210.00
Hire charges for Equipment - P. Praveen Kumar		9,785.00
Hire charges for Equipment - Pullaiah		263,772.00
Hire charges for Equipment - T. Narayana		37,466.00
Hire charges for Equipment - T. Shivram		3,340.00
Hire charges for Equipment - Uttaiah		424,847.00
Hire charges for Equipment - Chandrakala		28,647.00
Hire charges for Equipment - J. Shirisha		9,505.00
Hire charges for Equipment - S. Shadev		7,840.00
Hire charges for Equipment - T. Rambabu		66,000.00
Hire charges for Equipment - M. Sudhakar Reddy		1,005.00
Hire charges for Equipment - G. Srinivas		440.00
Hire charges for Equipment - P. Veeresh		680.00
		1,208,391.00
JOB WORK CHARGES:		
Job work - J Sirisha		1,200.00
Job work - Uttaiah		60,389.00
Job work - M. Srinivas		14,240.00
Job work - Komaraiah		20,000.00
Job work - Ramulu		6,570.00
Job work - Pochaiah		300.00



For Greenwood Estates

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Partner

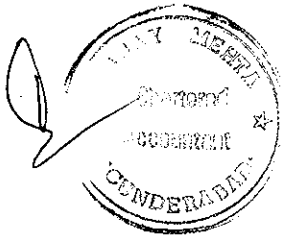
GREEN WOOD ESTATES		A.Y.2009-2010	
Job work - Chandrakala			28,795.00
Job work - Mannem			1,000.00
Job work - Nagaraju			13,756.00
Job work - P. Kumar			25,380.00
Job work - Pullaiah			45,655.00
Job work - Sahadev S			11,120.00
Job work - V. Ashok			14,105.00
Job work - O. Vijaylaxmi			1,150.00
			243,660.00
LABOUR ALLOWANCE & OTHER EXPENSES:			
Allowance for Consumables			896,231.00
Allowance for Equipment			9,178,683.00
Consultancy Fees			1,025,938.00
Hamali / Loading & Unloading			34,535.00
Electricity Expenses			247,052.00
Labour charges			3,523,996.00
Miscellaneous Expenses			43,360.00
Repairs & Maintenance of Equipments			73,506.00
Security Charges			262,452.00
Transportation Charges			150,876.00
Site Maintenance Expenses			3,289.00
Labour Welfare Expenses			50,687.00
Soil / Steel testing charges			4,495.00
Building Insurance			47,333.00
Compensation Allowance			15,000.00
Supervision Charges			1,250.00
Petrol / Diesel / Kerosin			31,485.00
Generator Rent			1,500.00
Electricity Connection Charges			236,899.00
Salaries - Construction Division			1,121,150.00
Bonus - Construction Division			58,053.00
			17,007,770.00
DETAILS OF WORK IN PROGRESS			
Opening balance (01-04-2009)			41,940,822.25
Building Materials	87,231,248.00		
Other Materials	796,826.00		
Hire Charges	2,475,978.00		
Hire Charges for Equipment	1,208,391.00		
Job Work Charges	243,660.00		
Labour Allowances & Other Expenses	17,007,770.00		
	108,963,873.00		
Estimated Profit on Instalments declared			
@ 15% on Rs.83328958/-	12,499,344.00		
Less: Estimated Profit declared previous year - Now Flats Cancelled			
@ 15% 7172000/-	1,075,800.00	11,423,544.00	120,387,417.00
			162,328,239.25



For Greenwood Estates

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Partner

GREEN WOOD ESTATES		A.Y.2009-2010
Details of Interest		
Interest on OD		45,959.25
State Bank of India CC Account		3,649,794.00
Interest on Service Tax		1,576.00
Interest on TDS		386.00
		3,697,715.25
Less: Interest received:		
FDR Interest HDFC Bank	899,163.16	
Alpine Estates	138,493.00	
Modi Ventures	12,328.00	1,049,984.16
		2,647,731.09



For Greenwood Estates

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Partner