

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

2009-10

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

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name KADAKIA AND MODI HOUSING		PAN AAHFK8714A		
	Flat/Door/Block No 5-4-187/3 AND 4, 3RD FLOOR	Name Of Premises/Building/Village SOHAM MANSION			
	Road/Street/Post Office M. G. ROAD	Area/Locality RANIGUNJ			
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 500003	Form No. which has been electronically transmitted (fill the code) ITR-5	
	Designation of AO (Ward / Circle) WARD10(4)/HYD			Status (fill the code) FIRM	
	E-filing Acknowledgement Number 87504980150909			Date(DD/MM/YYYY) 15-09-2009	
	Original or Revised Original				
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	0
	2	Deductions under Chapter-VI-A		2	0
	3	Total Income		3	0
	a	Current Year loss, if any		3a	272844
	4	Net tax payable		4	0
	5	Interest payable		5	0
	6	Total tax and interest payable		6	0
	7	Taxes Paid			
	a	Advance Tax	7a	0	
	b	TDS	7b	11809	
c	TCS	7c	0		
d	Self Assessment Tax	7d	0		
e	Total Taxes Paid (7a+7b+7c+7d)		7e	11809	
8	Tax Payable (6-7d)		8	0	
9	Refund (7e-6)		9	11809	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits		10	10859
	11	Total fringe benefit tax liability		11	3692
	12	Total interest payable		12	0
	13	Total tax and interest payable		13	3692
	14	Taxes Paid			
	a	Advance Tax	14a	2300	
	b	Self Assessment Tax	14b	1392	
	c	Total Taxes Paid (14a+14b)		14c	3692
15	Tax Payable (13-14c)		15	0	
16	Refund		16	0	

VERIFICATION

I, **SOHAM MODI**, son/ daughter of **SATISH MODI**, holding permanent account number **AAHFK8714A** 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 15-09-2009

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

For Office Use Only Filed from IP address

121.247.221.15

Receipt No

Date

Seal and signature of receiving official



AAHFK8714A5875049801509095BE3B9FF8394B32A9B7AB3CD5E6E18CA3875C1CE

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**

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

Assessment Year 2009-2010.

Status : Partnership Firm as Such (PFAS) / Resident
PAN : AAHFK 8714 A
Year Ending : 31.03.2009
Nature of Business : Real Estate/Developers/Managers
Date of Incorporation : 12-06-2006

COMPUTATION OF INCOME

Income from Business

Net Profit /(Loss) As per Profit & Loss Account (297,491)

Add: Items Dissallowed / considered separately:

Income tax	9,146	
TDS	11,809	
FBT	3,692	24,647
Total Loss		<u>(272,844)</u>


Tax there on	-
Less: T.D.S.	11,809
Excess paid Refundable	<u>11,809</u>

Losses carried forward to next year(s)

A.Y.2009-2010

<u>Business Loss</u>	<u>Dep. Loss</u>	<u>Total Loss</u>
178,558	94,286	272,844

For KADAKIA MODI HOUSING,



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 **KADAKIA & MODI HOUSING, 5-4-187/3 & 4, 3rd FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD-500003 AAHFK8714A.**

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 'K'

(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 : 10.09.2009

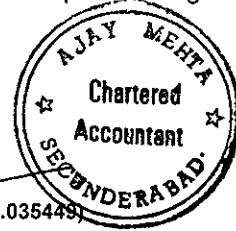
Name: AJAY MEHTA (M.No.035449)

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

2nd Floor, Above Bank of Baroda,

M.G. Road, Secunderabad-500003

M.No : 035449



[See rule 6G(2)]

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

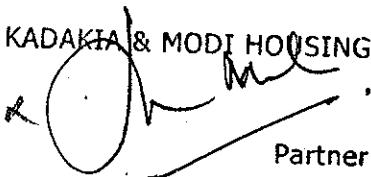
PART - A

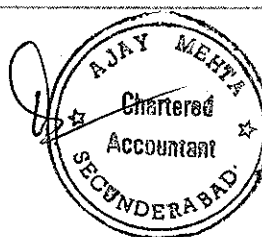
1 Name of the Assessee	KADAKIA & MODI HOUSING
2 Address	5-4-187/3 & 4, 3RD FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD - 500003
3 Permanent Account Number	AAHFK8714A
4 Status	PFAS/RESIDENT
5 Previous Year Ended	31st March 2009
6 Assessment Year	2009 - 2010

PART - B

7 (a)	If Firm or Association of Persons , indicate names of partners / members and their profit sharing ratios.	Modi Properties & Investments Pvt Ltd. 45% Sharad J Kadakia 50% Gaurang Modi 5%
(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 there of 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 the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	NA

For KADAKIA & MODI HOUSING


Partner



<p>12A Give the following particulars of the capital asset converted into stock-in-trade:-</p> <p>(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.</p>	<p>NIL</p>
<p>13 Amounts not credited to the profit and loss account, being, -</p> <p>(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 item of income; (e) capital receipt, if any.</p>	<p>NIL</p>
<p>14 Particulars of depreciation allowable as per the Income tax Act, 1961 in respect of each asset or block of assets as the case may be, in the following form:-</p> <p>(a) Description of asset/block of assets. (b) Rate of depreciation. (c) Actual cost or written down value, as the case may be</p>	<p>REFER ANNEXURE- I</p>

<p>(d) Additions/ deductions during the year with dates in the case of any addition of an asset, date put to use : including adjustments on account of 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, (i) change in rate of exchange of currency, and subsidy or grant or reimbursement, by whatever name called. (e) Depreciation allowable. (f) Written down value at the end of year.</p>	<p>REFER ANNEXURE- I</p>
<p>15 Amounts admissible under section 33AB, 33ABA, 33AC (wherever applicable), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E-</p>	<p>NIL</p>
<p>(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);</p>	<p>NIL</p>
<p>(b) not debited to the profit and loss account.</p>	<p>NIL</p>
<p>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)</p>	<p>NIL</p>
<p>(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24) (x); and due date for payment and the actual date of payment to the concerned authorities under section 36 (1)(va)</p>	<p>NIL</p>

For KADAKIA & MODI HOUSING

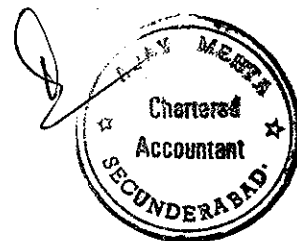
[Signature]
Partner



<p>17 Amounts debited to the profit and loss account, being-</p> <p>(a) expenditure of capital nature;</p> <p>(b) expenditure of personal nature;</p> <p>(c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;</p> <p>(d) expenditure incurred at clubs,-</p> <p>(i) as entrance fees and subscriptions;</p> <p>(ii) as cost for club services and facilities used;</p> <p>(e) (i) expenditure by way of penalty or fine or violation of any law for the time being in force;</p> <p>(ii) any other penalty or fine;</p> <p>(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;</p>	<p>NIL</p> <p>NIL</p>
<p>(f) amounts inadmissible under section 40 (a);</p> <p>(g) interest, salary, bonus, commission or remuneration inadmissible under section 40 (b)/ 40 (ba) and computation thereof;</p> <p>(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]</p> <p>(B) amount inadmissible under section 40A(3) read with rule 6DD [with break up of inadmissible amounts]</p> <p>(i) provision for payment of gratuity not allowable under section 40A (7);</p> <p>(j) any sum paid by the assessee as an employer not allowable under section 40A(9);</p> <p>(k) particulars of liability of a contingent nature.</p> <p>(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.</p> <p>(m) amount inadmissible under the proviso to Section 36(1)(iii).</p>	<p>NIL</p> <p>YES</p> <p>REFER ANNEXURE - II</p> <p>NIL</p>
<p>17A Amount of interest inadmissible under section 23 of the Micro Small and Medium Enterprises Development Act, 2006.</p>	<p>NIL</p>
<p>18 Particulars of payments made to persons specified under section 40A (2)(b).</p>	<p>NIL</p>
<p>19 Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.</p>	<p>NIL</p>
<p>20 Any amount of profit chargeable to tax under section 41 and computation thereof.</p>	<p>NIL</p>
<p>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:-</p>	
<p>(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</p> <p>(a) paid during the previous year ;</p> <p>(b) not paid during the previous year.</p>	<p>NIL</p>
<p>(B) was incurred in the previous year and was</p> <p>(a) paid on or before the due date for furnishing the return of income of the previous year under section 139 (1);</p> <p>(b) not paid on or before the aforesaid date.</p>	<p>NIL</p> <p>NIL</p>
<p>(ii) [***]</p>	

For KADAKIA & MODI HOUSING

[Signature]
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.

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.

NIL

* (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 269T made during the previous year :-

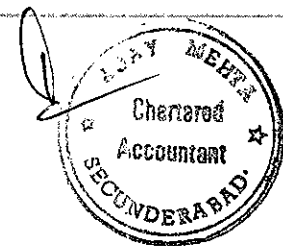
(i) name, address and permanent account number (if available with the assessee) of the payee ;
 (ii) amount of the repayment ;
 (iii) maximum amount outstanding in the account at any time during the previous year ;
 (iv) whether the repayment was made otherwise than by account payee cheque or account 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]

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.



For KADAKIA & MODI HOUSING

[Signature]
 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 - III	
(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.					

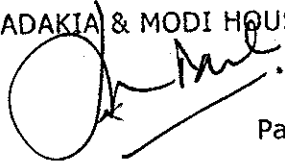
For KADAKIA & MODI HOUSING

[Signature]
Partner



<p>B. Finished products / By - products</p> <p>(i) Opening dtock;</p> <p>(ii) Purchase during the previous year</p> <p>(iii) Quantity manufactured during the previous year ;</p> <p>(iv) Sale during the previous year ;</p> <p>(v) Closing Stock</p> <p>(vi) Shortage / excess, if any.</p> <p>* Information may be given to the extent available</p>	<p>NA</p>
<p>29 In the case of Domestic Company , details of Stock Undistributed profits u/s 115 O in the following Form</p> <p>(a) Total amount of Distributed profits</p> <p>(b) Total Tax paid thereon</p> <p>(c) Dates of Payments with amount</p>	<p>NA</p>
<p>30 Whether any cost Audits was carried out if yes; enclose the copy of the report of such Audit [see section 139 (9)]</p>	<p>NA</p>
<p>31 Whether any audit was conducted under the Central Excise Act, 1944 , if yes , enclose a copy of the report of such Audit.</p>	<p>NA</p>
<p>32 Accounting Ratios with calculation as follows :-</p> <p>(a) Gross Profit Ratio;</p> <p>(b) Net Profit / Turnover;</p> <p>(c) Stock in Trade / Turnover</p> <p>(d) Material Consumed / Finished Goods produced</p>	<p>NA (Being a Real Estate Developer)</p>

For KADAKIA & MODI HOUSING



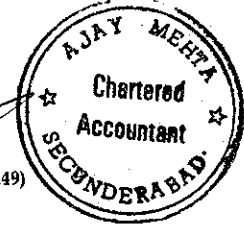
Partner

Place : SECUNDERABAD

Date : 10.09.2009

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	KADAKIA & MODI HOUSING
2 Address	5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road Secunderabad - 500003
3 Permanent Account Number	AAHFK8714A
4 Status	PFAS/RESIDENT
5 Previous year ended	31.03.2009
6 Assessment year	2009 - 2010

PART - B

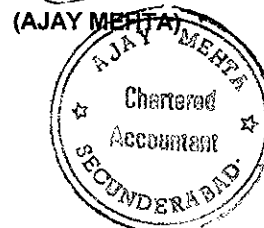
Nature of Business or Profession in respect of every business
or profession carried on during the previous year CODE* 0403

Sl. No.	Parameters	Current year	Preceding year
1	Paid-up share capital/ Capital of Partner/Proprietor	19,711,213	13,758,703
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	9,864,609	-
5	Unsecured loans	-	-
6	Current liabilities and provisions	14,328,946	2,050
7	Total of Balance Sheet	43,904,768	13,760,753
8	Gross turnover/ Gross receipts/Instalments receivable 08-09	13,805,000	-
9	Gross profit	2,761,000	-
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	114,646	44,443.00
13	Interest paid	400,883	-
14	Depreciation as per books of account	94,286	-
15	Net Profit (or loss) before tax as per Profit and Loss Account	(297,491)	39,856
16	Taxes on income paid/provided for in the books	-	13,733

For KADAKIA & MODI HOUSING

Place : SECUNDERABAD
Date : 10.09.2009


Partner



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	Accounted for in the balance sheet	Reimbursement				
1	115WB(1)(b)	Free or concessional tickets provided for private journeys of employees or their family members (the value in column ii 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)	-				6	7	8,00
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)	4,870			4,870	-	20%	974
7	115WB(2)(E)	Employees Welfare (See note 6)	17,408			17,408	-	20%	3,482
8	115WB(2)(F)	Conveyance,	705			705	-	5%	35
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	-			-	-	20%	-

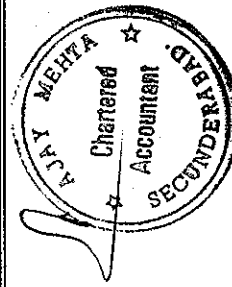


For KADAKIA & MODI HOUSING

[Signature]

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	27,547	27,547	27,547	27,547	27,547	27,547	20%	5,509
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)	17,182	17,182	17,182	17,182	17,182	17,182	5%	859
20	Total		67,712	67,712	67,712	67,712	67,712	67,712		10,859

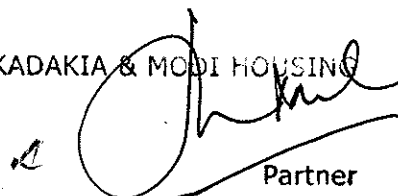


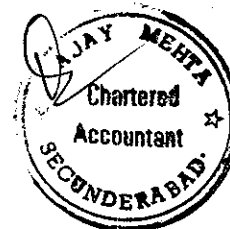
For KADAKIA & MODI HOUSING

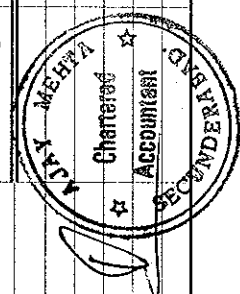
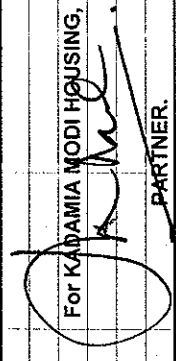
[Signature]
Partner

KADAKIA & MODI HOUSING						
ASSESSMENT YEAR :: 2009-2010.						
S.No.	HEAD OF EXPENSES	1st QTR	2nd QTR	3rd QTR	4th QTR	TOTAL AMOUNT
	FBT @ 20 %					
1	Telephone Bills	2,766	4,779	8,625	11,377	27,547
2	Other Insurance - Staff	4,312	-	-	7,430	11,742
3	Sales Promotion	759	2,565	1,546	-	4,870
4	Staff Welfare	904	3,272	1,490	-	5,666
	TOTAL	8,741	10,616	11,661	18,807	49,825
	FBT @ 5%					
1	Conveyance	-	-	425	280	705
2	Tour & Travelling	-	-	17,182	-	17,182
		-	-	17,607	280	17,887
	FBT on total @20 %	1,748	2,123	2,332	3,761	9,965
	FBT on Conveyance @ 5%	-	-	880	14	894
	FBT PAYABLE ON THE AMOUNT	1,748	2,123	3,213	3,775	10,859
	TAX @ 30% On the FBT Payable Amount	524	637	964	1,133	3,258
	Surcharges @ 10%	52	64	96	113	326
	Education Cess on Tax & S.c.	17	21	32	38	108
	FBT Payable	594	722	1,092	1,284	3,692
	FBT PAID	200	800	600	700	2,300
	BALANCE PAYABLE	394	(78)	492	584	1,392
	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	3,692				
	Interest on Outstanding Amount	0				
	Balance FBT Payable	3,692				
	Advance paid	2,300				
	Balance payable	1,392				

For KADAKIA & MODI HOUSING


Partner



KADAKIA MODI HOUSING		ANNEXURE - I						A.Y. 2008-09
DEPRECIATION CHART AS PER IT ACT 1961								
Sl.No.	Name of the Asset	W.D.V as on 1-4-08	Additions before sep 08	Addition after 08	Total	Rate of Dep	Amount of Dep	W.D.V. C/fd
1	Furniture	-	4,106	3,488	7,594	10%/5%	585	7,009
2	Computers	-	86,225	120,311	206,536	60%/30%	87,828	118,708
3	UPS	-	-	2,200	2,200	60%/30%	660	1,540
4	Printer	-	5,900	5,575	11,475	60%/30%	5,213	6,262
		-	96,231	131,574	227,805	-	94,286	133,519
								
								
		For KADAKIA MODI HOUSING,						
		PARTNER.						

**KADAKIA MODI HOUSING
ASSESSMENT YEAR :: 2009-2010**

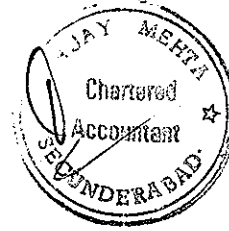
ANNEXURE II TO FORM 3CD

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 KADAKIA & MODI HOUSING


Partner

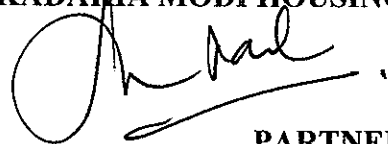


KADAKIA MODI HOUSING
5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD,
SECUNDERABAD – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that payments during financial year 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 KADAKIA MODI HOUSING,

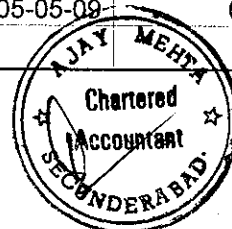


PARTNER.

Kadokia & Modi Housing			Annexure III to Form 3CD					A.Y.2009-2010	
S.No.	Month	Under which Head deducted	Amount of TDS	Due Date	Date of Payment	Delay in Months	Interest @ 1%	Challan No.	
1	Apr-08	Contractor	806.00	07-05-08	05-05-08	0	0	10007	
2	May-08	Contractor	2,283.00	07-06-08	09-06-08	1	22.83	10017	
3	Jun-08	Consultants	23,146.00	07-07-08	07-07-08	0	0	10023	
		Contractor	1,250.00	07-07-08	07-07-08	0	0	10022	
4	Jul-08	Contractor	1,407.00	07-08-08	01-08-08	0	0	10012	
		Contractor Arears	550.00	07-08-08	01-08-08	0	0	10011	
5	Aug-08	Contractor	3,300.00	07-09-08	05-08-08	0	0	10011	
		Supervision Charge	5,150.00	07-09-08	05-08-08	0	0	10010	
6	Sep-08	Contractor	6,956.00	07-10-08	04-10-08	0	0	10009	
		Advertisement	595.00	07-10-08	04-10-08	0	0	10007	
		Consultants / Sup	12,673.00	07-10-08	04-10-08	0	0	10008	
7	Oct-08	Advertisement	157.00	07-11-08	01-11-08	0	0	10000	
		Consultants / Sup	10,937.00	07-11-08	01-11-08	0	0	10001	
		Contractor	3,651.00	07-11-08	01-11-08	0	0	10002	
8	Nov-08	Contractor	3,212.00	07-12-08	03-12-08	0	0	10025	
		Supervision Charge	5,150.00	07-12-08	03-12-08	0	0	10024	
		Advertisement	802.00	07-12-08	03-12-08	0	0	10023	
9	Dec-08	Contractor	2,422.00	07-01-09	02-01-09	0	0	10009	
		Supervision Charge	5,150.00	07-01-09	02-01-09	0	0	10008	
		Brokerage	5,665.00	07-01-09	02-01-09	0	0	10007	
		Advertisement	577.00	07-01-09	02-01-09	0	0	10006	
		Contractor Arears	297.00	07-01-09	02-01-09	0	0	10005	
		Brokerage Arears	206.00	07-01-09	02-01-09	0	0	10004	
10	Jan-09	Contractor	3,446.00	07-02-09	04-02-09	0	0	10015	
		Supervision Charge	5,150.00	07-02-09	04-02-09	0	0	10014	
		Consultants	27,024.00	07-02-09	04-02-09	0	0	10013	
		Advertisement	51.00	07-02-09	04-02-09	0	0	10012	
11	Feb-09	Contractor	5,204.00	07-03-09	03-03-09	0	0	10010	
		Supervision Charge	5,150.00	07-03-09	03-03-09	0	0	10008	
		Brokerage	2,349.00	07-03-09	03-03-09	0	0	10007	
		Advertisement	604.00	07-03-09	03-03-09	0	0	10006	
		Brokerage Arears	1,236.00	07-03-09	03-03-09	0	0	10005	
12	Mar-09	Contractor Arears	72.00	07-04-09	11-03-09	1	0.72	10028	
		Brokerage Arears	21.00	07-04-09	11-03-09	1	0.21	10027	
		Salaries (Khizer)	4,500.00	31-05-09	25-03-09	0	-	10001	
		Advertisement Arear	521.00	07-04-09	30-03-09	1	5.21	10039	
		Contractor	6,617.00	07-04-09	02-04-09	0	-	10015	
		Supervision Charge	5,150.00	07-04-09	02-04-09	0	-	10014	
		Brokerage	164.00	07-04-09	02-04-09	0	-	10013	
		Consultant	2,575.00	31-05-09	02-04-09	0	-	10012	
		Advertisement	232.00	07-04-09	02-04-09	0	-	10011	
		Professional Charges	2,060.00	31-05-09	09-04-09	0	-	10000	
		Contractor Arears	455.00	07-04-09	15-04-09	1	4.55	10003	
		Professional Charges	212.00	31-05-09	22-04-09	0	-	10004	
		Consultants	11,360.00	31-05-09	05-05-09	0	-	10000	
Total :			180,495.00				33.52		

For KADAKIA & MODI HOUSING

[Signature]
Partner



KADAKIA & MODI HOUSING
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

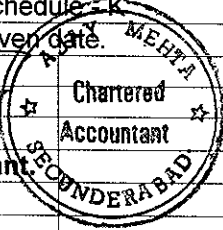
ASSESSMENT YEAR :: 2009-2010.

BALANCE SHEET AS AT 31-3-2009.

LIABILITIES	SCHEDULE	AMOUNT	ASSETS	SCHEDULE	AMOUNT
Partners Capital	A	19,711,212.60	Cash in hand	-	11,340.00
Outstanding expenses	B	224,206.00	Cash at Bank	F	4,034,082.90
Secured Loans	C	9,864,609.00	Fixed Assets	G	133,519.00
Sundry Creditors	D	298,348.00	Inventories	H	27,930,945.70
Instalments Receivable	E	13,805,000.00	Loans & Advances	I	389,880.00
Provision for FBT	-	1,392.00	Sundry Debtors	J	11,405,000.00
		<u>43,904,767.60</u>			<u>43,904,767.60</u>

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

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



For KADAKIA & MODI HOUSING,

(Signature)
-PARTNER.

Place : Secunderabad.
Date : 10-09-2009.

5299537

KADAKIA & MODI HOUSING
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.
ASSESSMENT YEAR :: 2009-2010.

Construction Account

To	Opening Stock:					
	Land	11,497,500.00	By	Closing Stock:		
	Work in Progress	1,531,483.70		Land		11,510,815.00
To	Construction expenses during the year			Work in progress		
	during the year	12,127,647.00		(Including Estimated Profit)		16,420,130.70
To	Registration Expenses	13,315.00				
To	Estimated Gross Profit (20% on Instalments receivable)	2,761,000.00				
		<u>27,930,945.70</u>				<u>27,930,945.70</u>

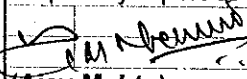
Profit & Loss Account

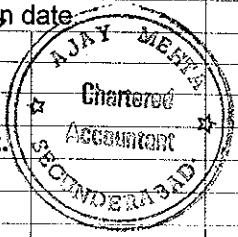
To	Other Insurance	11,742.00	By	Estimated Gross Profit		2,761,000.00
To	Advertisement Expenses	555,254.00		(20% on instalments receivable)		
To	Bank Charges	8,672.36	By	Forefited Account		225,000.00
To	Bonus	30,772.00	By	Miscellaneous Income		1,500.00
To	Brokerage	93,621.00	By	Bad Debts / Credits Written off		4,800.00
To	Sales Promotion Expenses	4,870.00	By	Share of Loss distributed to		
To	Car Hire Charges	28,746.00		Partners:		
To	Consultancy Charges	177,054.00		MPIPL (45%)	133,870.87	
To	Conveyance Charges	705.00		Sharad J Kadakia (50%)	148,745.41	
To	Depreciation	94,286.00		Gaurang Mody (5%)	14,874.54	297,490.82
To	Exhibition Expenses	70,514.00				
To	FBT Paid	3,692.00				
To	Incentives	22,600.00				
To	Income Tax	9,146.00				
To	Interest (Net)	286,236.92				
To	Legal Expenses	120,488.00				
To	Loan Processing / Documentation	349,600.00				
To	Management Supervision Charges	400,000.00				
To	Miscellaneous Expenses	14,035.00				
To	News Paper & Periodicals	370.00				
To	Office Expenses	25,631.00				
To	Petrol Expenses	33,820.00				
To	Postage & Courier	17,693.00				
To	Printing & Stationery	365,781.00				
To	Repairs & Maintenance - Computer	9,461.00				
To	Repairs & Maintenance - 2 Wheeler	4,669.00				
To	Salaries	425,394.00				
To	Staff Welfare Expenses	5,666.00				
To	Stipend	40,674.00				
To	Telephone Expenses	27,547.00				
To	Tour & Travel	17,182.00				
To	Audit Fees	22,060.00				
To	T.D.S.	11,808.54				
		<u>3,289,790.82</u>				<u>3,289,790.82</u>

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

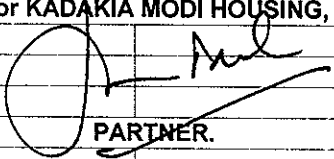
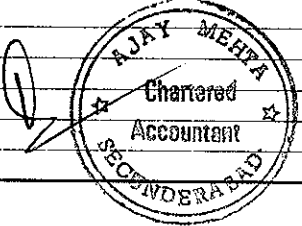
For KADAKIA & MODI HOUSING,

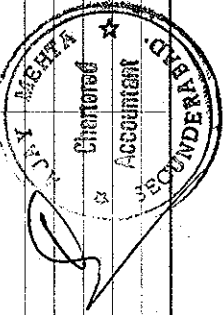
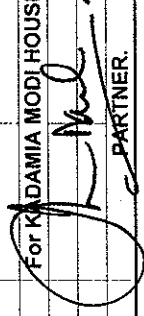
 PARTNER.


 (Ajay Mehta)
 Chartered Accountant.
 M No.035449



Place : Secunderabad.
 Date : 10-09-2009.

KADAKIA MODI HOUSING		A..Y.2009-2010
SCHEDULE - A		
PARTNERS CAPITAL:		
Modi Properties & Investments Pvt. Ltd.		14,052,911.52
Sharad J Kadakia		5,671,182.80
Gaurang Mody		(12,881.72)
		19,711,212.60
SCHEDULE - B		
OUTSTANDING EXPENSES:		
Audit Fees payable		19,788.00
Telephone Bills payable		1,140.00
Electricity Bills payable		2,945.00
T.D.S. Payable		28,825.00
Bonus Payable		47,105.00
Stipend payable		6,056.00
Salaries payable		118,347.00
		224,206.00
SCHEDULE - C		
LOANS:		
Secured Loans:		
State Bank of India, Balanagar		9,864,609.00
		9,864,609.00
SCHEDULE - D		
SUNDRY CREDITORS:		
Mannem on account		4,983.00
Praveen Kumar P on account		378.00
Alivelumanga Transport		3,497.00
Icon Security Force		14,101.00
Architectural Associates		49,470.00
Kulkarni Consultancy		49,470.00
Praful Sanitary		8,998.00
RDC Concrets (I) Pvt. Ltd.		90,750.00
Shah Traders		9,048.00
Shiv Shakti Steel Tubes		2,092.00
Sree Panduranga Timber Traders		4,724.00
Srinivasulu M		3,497.00
Tempest Advertising Pvt. Ltd.		10,637.00
Hari Hara Iron Merchants		338.00
Varna Design Studio		10,000.00
Ravindra Iron Works		11,365.00
Bungalow 39 - Anand		25,000.00
		298,348.00
SCHEDULE - E		
INSTALMENTS RECEIVABLE:		
Instalments receivable 08-09		13,805,000.00
		13,805,000.00
	For KADAKIA MODI HOUSING,	
		
	PARTNER.	
		

KADAKIA MODI HOUSING							A.Y. 2008-09	
SCHEDULE - G								
Sl.No.	Name of the Asset	W.D.V as on 1-4-08	Additions before sep 08	Addition after 08	Total	Rate of Dep	Amount of Dep	W.D.V. Crfd.
1	Furniture	-	4,106	3,488	7,594	10%/5%	585	7,009
2	Computers	-	86,225	120,311	206,536	60%/30%	87,828	118,708
3	UPS	-	-	2,200	2,200	60%/30%	660	1,540
4	Printer	-	5,900	5,575	11,475	60%/30%	5,213	6,262
		-	96,231	131,574	227,805	-	94,286	133,519
							 For KADAMIA MODI HOUSING, PARTNER.	

KADAKIA MODI HOUSING
ASSESSMENT YEAR :: 2009-2010

SCHEDULE – K
Notes to Accounts

1. Singnificant 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 estimated 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

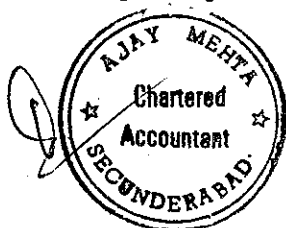
Fixed Assets are stated at cost of acquisitions less depreciation.

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) During the year the company has commenced work of developing and building above housing project as "Bloom Dale". The work is under progress. During the year installments of Rs.1,38,05,000/- towards sale of Flats is received/receivable on the basis of agreements/understanding.

3) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.27,61,000/- at the rate of 20% on installments of



For KADAKIA & MODI HOUSING

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

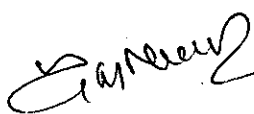
Partner

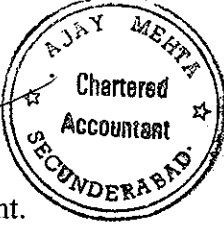
Rs.1,38,05,000/- received/receivable during the year is credited to Profit & Loss account and debited to work in progress account.

4) In accordance with the accounting policy adopted till the project is completed the installments for the year for flats aggregating to Rs.1,38,05,000/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.27,61,000/- is carried forward as inventories.

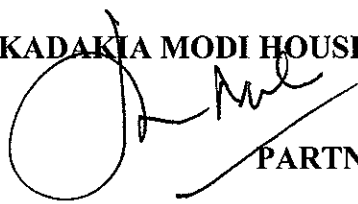
5) Expenses not supported by external evidences as taken as certified and authenticated by the management.

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


(AJAY MEHTA)
Chartered Accountant.
M No.035449



For KADAKIA MODI HOUSING,

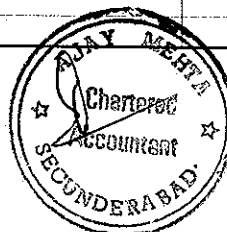

PARTNER.

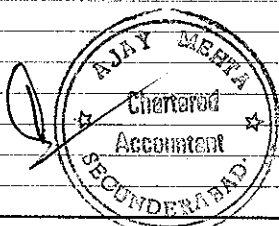
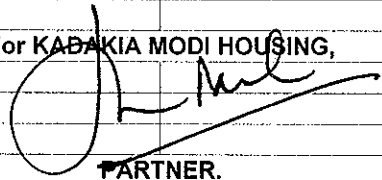
Place : Secunderabad.

Date : 10-09-2009.

KADAKIA MODI HOUSING		A.Y.2009-2010
Building Material		
AC Sheets		4,158.00
Armour Boards		1,106.00
Bricks/Solid Blocks/Red Bricks/Shabad Stones		658,434.00
Building Materials		13,076.00
Cement / Concrete Mix		1,830,899.00
Chips / Stone Dust		107,982.00
Consumables		8,108.00
Doors		9,240.00
Electrical Material		417,264.00
Equipments		20,275.00
Hardware Material		27,156.00
Kaddies		10,650.00
Metal		115,954.00
Morram		28,608.00
Paints & Colours		3,764.00
Pipes		110,115.00
Plumbing & Sanitary		26,949.00
Plywood		36,007.00
Pumps		58,368.00
RCC Rings		2,680.00
Sand		175,574.00
Steel		2,982,777.00
Sundry Purcahses		53,352.00
Tools		32,837.00
Chairs		1,080.00
M.S. Sheet		3,567.00
Chemicals		4,980.00
Borewell		26,700.00
Water Tanker charges		56,450.00
		6,828,110.00
Hire Charges		
Hire Charges - Alivelumanga		7,040.00
Hire Charges - J. Krishna		66,359.00
Hire Charges - Kondyadeo		2,276.00
Hire Charges - Nagraj		15,256.00
Hire Charges - O. Chittari		2,670.00
Hire Charges - O. Venkatesh		634.00
Hire Charges - O. Vijay Laxmi		4,180.00
Hire Charges - P. Praveen Kumar		1,345.00
Hire Charges - P. Veeresh		720.00
Hire Charges - P. Yadagiri		3,730.00
Hire Charges - Pullaiah		7,050.00
Hire Charges - Rahim Khan		300.00
Hire Charges - Ramulu J		830.00
Hire Charges - Samad		1,110.00
Hire Charges - Shadev Shaw		61,746.00
Hire Charges - Srinivas		6,427.00
Hire Charges - Tanveer		205.00
Hire Charges - Venkat Narsimha Reddy		200.00
Hire Charges - R. Kumar		3,375.00
		185,453.00
Kadaka & Modi Housing		A.Y.2009-2010

[Handwritten Signature]



<u>Job work charges:</u>		
Job work - A. Ramulu		3,300.00
Job work - Shadev Shaw		6,000.00
Job Work - Shaik Mahaboob		10,500.00
		19,800.00
<u>Labour Allowances & Other Expenses:</u>		
Allowance for Consumables		128,433.00
Allowance for Equipments		475,936.00
Consultancy Fees		590,740.00
Development Charges		2,842,867.00
Labour Charges		364,635.00
Labour Welfare		8,760.00
Security Charges		147,189.00
Transportation / Hamali		84,071.00
Electricity charges		21,534.00
Miscellaneous Expenses		18,666.00
Repairs & Maintenance		1,295.00
Petrol / Diesel / Kerosin		800.00
Salaries - Construction Division		390,025.00
Bonus - Construction Division		19,333.00
		5,094,284.00
<u>Details of Work in progress</u>		
Opening balance (01-04-2008)		1,531,483.70
Building Material	6,828,110.00	
Hire Charges	185,453.00	
Job Work Charges	19,800.00	
Allowance & Other Expenses	5,094,284.00	
	12,127,647.00	
Add: Estimated Profit @ 20% on Rs.1,38,05,000/-	2,761,000.00	14,888,647.00
		16,420,130.70
		
For KADAKIA MODI HOUSING,  PARTNER.		

KADAKIA & MODI HOUSING
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2009-2010.

CAPITAL ACCOUNT EXTRACT OF MODI PROPERTIES & INVESTMENTS PVT. LTD.

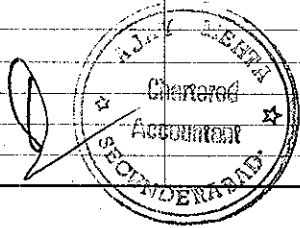
To	Amount paid during the year	3,600,000.00	By	Balance b/fd (01-04-2008)	10,436,782.39
To	Share of Loss (45%)	133,870.87	By	Amount received during the year	7,350,000.00
To	Balance c/f. (31-03-2009)	14,052,911.52			
		<u>17,786,782.39</u>			<u>17,786,782.39</u>

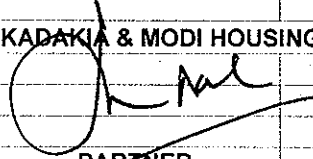
CAPITAL ACCOUNT EXTRACT OF SHARAD J KADAKIA

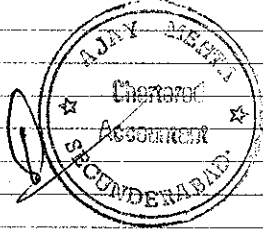
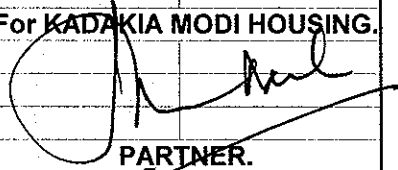
To	Amount paid during the year	1,000,000.00	By	Balance b/fd (01-04-2008)	3,319,928.21
To	Share of Loss (50%)	148,745.41	By	Amount received during the year	3,500,000.00
To	Balance c/f. (31-03-2009)	5,671,182.80			
		<u>6,819,928.21</u>			<u>6,819,928.21</u>

CAPITAL ACCOUNT EXTRACT OF GAURANG MODY

To	Share of Loss (5%)	14,874.54	By	Balance b/fd (01-04-2008)	1,992.82
To	Balance c/d. (31-03-2009)	(12,881.72)			
		<u>1,992.82</u>			<u>1,992.82</u>



For KADAKIA & MODI HOUSING,

PARTNER.

KADAKIA MODI HOUSING		A.Y.2009-2010
<u>DETAILS OF INTEREST ACCOUNT</u>		
Interest paid:		
State Bank of India		400,883.00
Less: Interest received from:		
HDFC FDR Interest		114,646.08
		286,236.92
		For KADAKIA MODI HOUSING.  PARTNER.