

WARD 10(4) / HYD

SARAL

FORM NO. 2D

[See proviso to rule 12(1)(b)(iii)]

ITS
2D

(*INCOME-TAX RETURN FORM FOR NON-CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION 11)

1. NAME M & M ASSOCIATES

2. FATHER'S NAME -NA-

3. ADDRESS 5-4-187/344 M-N ROAD
SECUNDERABAD PIN 500003 TELEPHONE

4. Permanent Account Number AAATM2611B 5. Date of Birth -NA-

6. Individual/Hindu-undivided family/Firm/Association of Persons/Local Authority 7. Resident/Non-Resident/Not Ordinarily Resident

8. Ward/Circle/Special Range WARD 10(4) / HYD 10. Income for the previous year i.e. 1.4.02 to 31.3.03

9. SEX: Male/Female - 11. Assessment Year 2003-04 12. Return: Original or Revised ORIGINAL

13. Details of Bank accounts [*Please tick (✓) the bank account, where you would like the amount of refund to be credited.]

Name of the Bank	Address of the Branch	Account Number
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14. Details of Credit Card

Credit Card Number	Issued by
<u>1001015712</u>	

15. INCOME FROM SALARY (Attach Form No. 16)	701	Rs.	<u>NK</u>
16. INCOME FROM HOUSE PROPERTY	...	...	...	...	...	702	Rs.	<u>NK</u>
17. INCOME FROM BUSINESS OR PROFESSION	...	...	...	...	...	703	Rs.	<u>(-89900)</u>
18. CAPITAL GAINS	15/9	15/12	15/3	31/3	TOTAL			
(a) Short Term	645	646	647	648	704			
(b) Long Term	695	696	697	698	705	776	Rs.	<u>NK</u>
19. INCOME FROM OTHER SOURCES	...	...	...	...	...	706	Rs.	<u>250000</u>
20. INCOME OF ANY OTHER PERSON TO BE ADDED	...	...	...	...	...	775	Rs.	<u>NK</u>
21. GROSS TOTAL INCOME (15+16+17+18+19+20)	...	...	...	...	...	746	Rs.	<u>160078</u>
22. LESS: DEDUCTIONS UNDER CHAPTER VI-A Code (For office Use)	SECTION	AMOUNT (Rs.)						
(a)						747	Rs.	<u>NK</u>
(b)								
(c)								
23. TOTAL INCOME : (21 - 22)	...	...	...	...	...	760	Rs.	<u>160078</u>
24. ADD : AGRICULTURAL INCOME (For rate purposes)	...	...	...	...	...	762	Rs.	<u>NK</u>
25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX	...	...	...	...	...	125	Rs.	<u>-</u>
26. TAX ON TOTAL INCOME	INCOME							
(a) At normal rates	772	160078	802			810	Rs.	<u>56027</u>
(b) At special rates	768					820	Rs.	<u>NK</u>
27. LESS : REBATE	...	...	...	...	...	826	Rs.	<u>56027</u>
28. TAX PAYABLE	...	...	...	...	...	828	Rs.	<u>2801</u>
29. ADD : SURCHARGE	...	...	...	...	...	872	Rs.	<u>58828</u>
30. TOTAL TAX PAYABLE : (28 + 29)	...	...	...	...	...	837	Rs.	<u>NK</u>
31. LESS : RELIEF	...	...	...	...	...	840	Rs.	<u>58828</u>
32. NET TAX PAYABLE	...	...	...	...	...	873	Rs.	<u>6988</u>
33. LESS : TAX DEDUCTED AT SOURCE	...	...	...	...	...
34. LESS : ADVANCE TAX PAID	...	...	...	...	...
Date..... Date..... Date.....						862	Rs.	<u>NK</u>
Amount..... Amount..... Amount.....								
(Under Sections)	234A	234B	234C	TOTAL				
35. ADD : INTEREST PAYABLE	...	...	...	...	...	851	Rs.	<u>6915</u>
36. LESS : SELF-ASSESSMENT TAX PAID	...	...	...	...	...	875	Rs.	<u>58755</u>
37. BALANCE TAX : PAYABLE / REFUNDABLE	...	...	...	...	...	891	Rs.	<u>NK</u>

Ministry of Finance
Income Tax Department
30 SEP 2003
O/p. Joint Commissioner of
Income Tax Range - 10
Buddha Bhawanam Sec' Bd.

DOCUMENTS ATTACHED WITH THE RETURN

1. <u>COMPUTATION OF TOTAL INCOME</u>	2. <u>PROFIT & LOSS AC AND BALANCE SHEET</u>
3. <u>TDS CERTIFICATE</u>	4. <u>SELF (RST) TAX CHALLAN</u>
5.	6.

VERIFICATION

I, SOTAM MODI (name in full and in block letters), son/daughter of SATISH MODI, solemnly declare that to the best of my knowledge and belief, the information given in this return and the annexures and statements accompanying it are correct, complete and truly stated and in accordance with the provisions of the Income-Tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year 2003-2004

Receipt No. _____ Date _____

Seal _____

Signature of the receiving official _____

Date : 30.09.2003

Place : SEC'ABAD

For M & M Associates
[Signature]
Trustee
Signature

*Please go through the instructions. These will help you in filling in the return.

Filed on
30/9/2003
Pan No. - 1001015712

M & M Associates
(Prop of M/s. Modi Builders & Viswajit Casting & Engg Works)
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.

Assessment Year 2003-2004

Status A.O.P. (Trust)
PAN No. AAATM 2611B/Range 12
Year Ending 31st March 2003
Nature of Business Real Estate Developers/Agents/Managers/Underwriters

COMPUTATION OF INCOME

I. Income From Business:

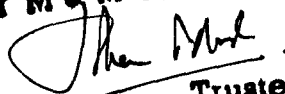
a. Net Profit as per Profit & Loss A/c. of Modi Builders		10,438	
b. Net Loss as per Profit & Loss A/c. of Viswajit Castings & Engg Works		-105,250	
c. 25% Share income from M/s. Modi Builders			
Methodist Complex (exempt u/s. 10(2A))		Nil	
		<u>-94,812</u>	
<u>Less:</u> TDS debited to P & L A/c of Viswajit Castings & Engg Works		<u>6,988</u>	
		(101,800)	
Add: Fixed Assets Written Off debited to P & L A/c of Modi Builders		7,282	
Add: Misc. Deposits Written Off debited to P & L A/c of Modi Builders		<u>8,600</u>	
		<u>(85,918)</u>	
<u>Less:</u> I.T. Representation Fee	4,000		
Bank Charges	<u>4</u>	4,004	-89,922
	Business Income	<u>(-)</u>	<u>-89,922</u>

2. Income from Other Sources

1. Rent Deposit of Everest Motor Works Forfeited		<u>250,000</u>
		<u>250,000</u>

ABSTRACT OF TOTAL INCOME

1. Business Income		-89,922
2. Income from Other Sources		<u>250,000</u>
	Total Income	<u>160,078</u>
Tax there on comes to @ 35%		56,027
Add: Surcharge @ 5%		<u>2,801</u>
		58,828
Add: u/s.234 B	4412	
u/s. 234 C	<u>2503</u>	6,915
		<u>65,743</u>
<u>Less:</u> Taxes Paid		
1. T.D.S by Modi Properties & Investments Pvt Ltd		6,988
2. Self Asst. Tax paid u/s. 140 A		<u>58,755</u>
	Tax on Income Returned	<u>65,743</u>

For M & M Associates

Trustee

M & M Associates

A.Y.2003-2004

1. M & M is a Private Family Determined Trust. Since the Trust has carried on Business activity the tax at Maximum Marginal rate is paid.
2. The Beneficiaries of the Trust during the Asst year 2003-2004 are Smt. Pranjali Modi, Sourabh Modi HUF, Dr. Mrs. Tejal Modi , Soham Modi HUF, Baby Nisha Modi , Baby Nidhi Modi and Baby Tanvi Modi.

Statement of Un-absorbed Losses:

Un-absorbed Loss for Asst Year 2000-2001	10,000
Un-absorbed Loss for Asst Year 2002-2003	37,091
Un-absorbed Loss for Asst Year 2003-2004	82,925
Un-absorbed Losses to be carried forward	130,016

For M & M Associates


Trustee

M & M Associates
(Prop of M/s. Modi Builders & Viswajit Casting & Engg Works)
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.

Assessment Year-2003-2004

BALANCE SHEET AS ON 31/03/2003

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Capital</u>		<u>Cash at Bank</u>	
Trust Fund	3,000.00	Bank of Baroda (Modi Builder	1,274.32
		IDBI Bank Ltd	-
<u>Modi Builders Methodist Complex</u>	11,784,531.91	State Bank of Hyderabad	703.00
		<u>Sundry Debtors</u>	
<u>Outstanding Amounts Payable</u>		Soham Modi HUF	4,247,922.77
I.T.Representation Fee	4,000.00	Sourabh Modi HUF	630,219.57 *
		Baby Tanvi Modi	630,219.57 *
<u>Sundry Creditors</u>		Pranjali Modi	630,219.56 *
Modi Properties & Investment:	7,832.00	Viswajit Casting & Engg Works	397,152.78
		Sharad J.Kadokia	4,400.00
		<u>Deposits</u>	
		N.K.Agencies	300.00
		<u>Accumulated Losses</u>	
		Beneficiaries	5,256,952.34
	11,799,363.91		11,799,363.91

PROFIT & LOSS ACCOUNT AS ON 31/03/2003

To I.T.Representation Fee	4,000.00	By Net Profit Trsfd from Modi Builders	10,437.55
To Share of Loss from Modi Builders Methodist Complex	191,404.91	By Misc. Receipts	250,000.00
To Net Loss Transferred from Viswajit Castings & Engg Works	105,249.50	To Net Loss Transferred to Beneficiaries Account	40,721.86
To Misc.Deposits Written off	501.00		
To Bank Charges	4.00		
	301,159.41		301,159.41

For M & M Associates

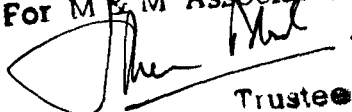

Trustee

M & M Associates

A.Y.2003-2004

Accumulated Lossess Account
(Beneficiaries)

To Opening Balance	5,216,230.48	By Balance	5,256,952.34
To Net Loss Transfd from P & L Account	40,721.86		
	<u>5,256,952.34</u>		<u>5,256,952.34</u>

For M & M Associates

Trustee

MODI BUILDERS

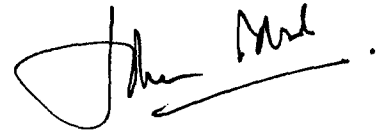
**5-4-187/3 &4, Soham Mansion, M.G.Road,
Secunderabad - 500 003**

PROFIT & LOSS ACCOUNT AS ON 31/03/2003

To Fixed Assets Written Off	7,282.40	By Profit on Sale of Fixed	
To Misc. Deposits Written Off	8,600.00	Assets	10,244.30
		By Misc.Liabilities Written Of	16,075.65
To Net Profit Transfd to M & M Associates	10,437.55		
	<u>26,319.95</u>		<u>26,319.95</u>

Copy of M & M Associates A/c.

To Amount transferred from Sharad Kadakia A/c.	4,400.00	By Opening Balance	6,325.30
To Amount transferred from Bank of Baroda	1,274.32	By Amount of Modi Properties & Investments Pvt Ltd Transferred	7,832.00
To Amount transferred from N.K.Agencies	300.00	By Net Profit Transfd from P & L A/c.	10,437.55
To Amount transferred to Viswajit Castings & Engg Works on your behalf	18,620.53		
	<u>24,594.85</u>		<u>24,594.85</u>



Viswajit Casting & Engg Works
(Prop: M & M Associates)
Plot No. 26/2, Azamabad Industrial Area, Azamabad, Hyderabad - 500 020
Balance Sheet for the year ended 31st March 2003

M & M Associates	397,152.78	<u>Cash</u>	
		Cash on Hand	364.60
<u>Security Deposit</u>			
Modi Properties & Invests P Ltd	105,486.00	<u>Cash at Bank</u>	
		IDBI Bank Ltd	3,683.50
<u>Outstanding Amounts Payable</u>			
Salary Payable	6,073.00	<u>Deposit</u>	
		Telephone Deposit	3,000.00
		<u>Fixed Assets</u>	
		Factory Shed	258,123.00
		Machinery	243,540.68
	<u>508,711.78</u>		<u>508,711.78</u>



Viswajit Casting & Engg Works

(Prop: M & M Associates)

Plot No. 26/2, Azamabad Industrial Area, Azamabad, Hyderabad - 500 020

Profit & Loss Account for the year ending 31.03.2003.

To Labour Charges Paid	116,760.00	By Job Work Charges Received	332,760.00
To Electricity Charges	28,595.00		
To Non - Agricultural Tax Paid	2,400.00	By Net Loss transferred to M & M	
To Salaries Paid	74,036.00	Associates	105,249.50
To Transportation Charges	88,370.00		
To Repairs & Maint. Machinery	4,389.00		
To Legal Expenses	7,330.00		
To Telephone Charges	5,497.00		
To Bank Charges	829.00		
To Printing & Stationery	61.00		
To Sundry Purchases	4,264.00		
To Misc. Expenses	3,178.50		
To Conveyance Exp	2,304.00		
To Bonus	5,926.00		
To Depreciation	81,180.00		
To Quit Rent Paid	4,086.00		
To Hollow Blocks Testing charges	1,000.00		
To Property Tax	816.00		
To Tax Deducted at Source	6,988.00		
	<u>438,009.50</u>		<u>438,009.50</u>

Copy of M & M Associates Account

To Net Loss transferred from P & L A/c.	105,249.50	By Opening Balance	483,781.75
		By Amount recd from Modi Builders on your behalf	18,620.53
To Balance	397,152.78		
	<u>502,402.28</u>		<u>502,402.28</u>



