

WARD 2(2) (HYD)

1. NAME: M & M ASSOCIATES (PROP. OF M/S MODIBUILDERS & VISWAJIT CASTING & ENGRG. WORKS)

2. FATHER'S NAME: - NA -

3. ADDRESS: 5-4-187/3 & 4, M.G. ROAD, SECUNDERABAD
 PIN: 500003 PHONE: _____

4. Permanent Account Number: AAATM 2611B 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: 2(2)/HYD 9. Sex: Male / Female NA

10. Income for the previous year i.e. 1-4-00 to 31-3-01 11. Assessment Year: 2001-2002

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

14. Details of Credit Card Credit Card Number Issued by

15. INCOME FROM SALARY (attach Form No. 16)	Rs. <u>- NIL -</u>
16. INCOME FROM HOUSE PROPERTY	Rs. <u>- NIL</u>
17. INCOME FROM BUSINESS OR PROFESSION	Rs. <u>(335955)</u>
18. CAPITAL GAINS 15/9 15/12 15/3 31/3 Total	-
(a) Short Term	Rs. <u>NIL</u>
(b) Long Term	Rs. <u>419183</u>
19. INCOME FROM OTHER SOURCES	Rs. <u>NIL</u>
20. INCOME OF ANY OTHER PERSON TO BE ADDED	Rs. <u>83228</u>
21. GROSS TOTAL INCOME (15+16+17+18+19+20)	Rs. <u>83228</u>
22. LESS : DEDUCTIONS UNDER CHAPTER VI-A SECTION 80C (Rs.)	Rs. <u>NIL</u>
(a)	Rs. <u>83228</u>
(b)	Rs. <u>NIL</u>
(c)	Rs. <u>NIL</u>
23. TOTAL INCOME : (21-22)	Rs. <u>83228</u>
24. ADD : AGRICULTURAL INCOME (For rate Purposes)	Rs. <u>NIL</u>
25. INCOME CLAIMED TO BE EXEMPT FROM INCOME TAX	Rs. <u>NIL</u>
26. TAX ON TOTAL INCOME INCOME	Rs. <u>24969</u>
(a) At normal rate	Rs. <u>24969</u>
(b) At Special rate <u>30%</u>	Rs. <u>NIL</u>
27. LESS : REBATE	Rs. <u>24969</u>
28. TAX PAYABLE	Rs. <u>4245</u>
29. ADD : SURCHARGE @ <u>17%</u>	Rs. <u>29214</u>
30. TOTAL TAX PAYABLE (28+29)	Rs. <u>NIL</u>
31. LESS : RELIEF	Rs. <u>29214</u>
32. NET TAX PAYABLE	Rs. <u>5198</u>
33. LESS : TAX DEDUCTED AT SOURCE	Rs. <u>NIL</u>
34. LESS : ADVANCE TAX PAID Date Date Date	Rs. <u>NIL</u>
Amount	Rs. <u>5054</u>
35. ADD : INTEREST PAYABLE (U/S) 234A 234B 234C TOTAL	Rs. <u>29070</u>
Amount <u>1200 2880 974 5054</u>	Rs. <u>NIL</u>
36. LESS : SELF ASSESSMENT TAX PAID	Rs. <u>NIL</u>
37. BALANCE TAX : PAYABLE / REFUNDABLE	Rs. <u>NIL</u>

004166

Ministry of Finance
Income Tax Department
3-DEC-2001
Jagat Commissioner of
Income Tax Range - 10
Buddha Bhawanam Sec: Bad
INCOME TAX

DOCUMENTS ATTACHED WITH THE RETURN

1. <u>COMPUTATION OF TOTAL INCOME</u>	2. <u>BALANCE SHEET, P/L A/C, ETC.,</u>
3. <u>I.D.S. CERTIFICATE</u>	4. <u>SELF ASSESSMENT TAX CHALLAN</u>
5. _____	6. _____
7. _____	8. _____

VERIFICATION
 I, SOHAM MODI Son/daughter of Shri 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 income Tax Act, 1961, in respect of income chargeable to Income tax for the previous year relevant to the assessment year 2001-2002.

Receipt No. _____ Date _____
 Seal _____
 Signature of the receiving official _____

Date : 29.11.2001
 Place : SEC' BAD

FOR M & M Associates
 Y [Signature]
 Signature Trustee

Filed on
3/12/01
22V.No. 004166

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 2001-2002

Status A.O.P. (Trust)
PAN No. AAATM 2611B/Ward 2(2)/Hyd
Year Ending 31st March 2001
Nature of Business Real Estate Developers/Agents/Managers/Underwriters

COMPUTATION OF INCOME

I. Income From Business:

a. Net Loss as per Profit & Loss A/c. of Modi Builders	-110,074
b. Net Loss as per Profit & Loss A/c. of Viswajit Castings & Engg Works	-226,079
c. 25% Share income from M/s. Modi Builders Methodist Complex (exempt u/s. 10(2A))	Nil
	<u>-336,153</u>
Less: TDS debited to P & L A/c of Viswajit Castings & Engg Works	5,198
	<u>-330,955</u>
Add: I.T. Representation Fee	5,000
	<u>-335,955</u>
II. Income from Other Sources	
Interest on Income Tax Refund	419,183
Total Income	<u><u>83,228</u></u>

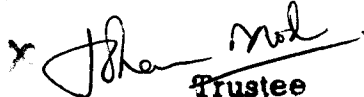
Tax thereon @ maximum marginal rate of 30%	24,969
Add: Surcharge @ 17%	4,245
Add: Interest u/s. 234 A	1,200
Add: Interest u/s. 234 B	2,880
Add: Interest u/s. 234 C	974
	<u>34,268</u>
Less: Taxes Paid	
1. T.D.S	5,198
2. Self Asst. Tax paid u/s. 140 A	29,070
	<u>34,268</u>
	<u>Nil</u>

- M & M is a Private Family Determined Trust. Since the Trust has carried on Business activity the tax at Maximum Marginal rate is paid.
- The Beneficiaries of the Trust during the Asst year 2001-2002 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 1993-94	32,160
Un-absorbed Loss for Asst Year 2000-2001	10,000
Un-absorbed Losses to be carried forward	<u><u>42,160</u></u>

For M & M Associates

x 
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-2001-2002

BALANCE SHEET AS ON 31/03/2001

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
Capital		Cash at Bank	
Trust Fund	3,000.00	Central Bank of India	501.00
		IDBI Bank Ltd	2,274.00
Modi Builders Methodist Complex	11,223,692.63	State Bank of Hyderabad	703.00
		Sundry Debtors	
		Modi Builders	8,101.30
Rent Deposit		Soham Modi HUF	4,270,022.77
Everest Motor Works	250,000.00	Sourabh Modi HUF	630,219.57
		Baby Tanvi Modi	630,219.57
		Pranjali Modi	630,219.56
		Viswajit Casting & Engg Works	
			523,222.83
		Accumulated Losses	
		Beneficiaries	4,781,209.03
	11,476,692.63		11,476,692.63

PROFIT & LOSS ACCOUNT AS ON 31/03/2001

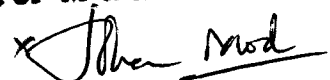
To I.T.Representation Fee	5,000.00	By Income Tax Refund	571,220.00
To Share of Loss from Modi Builders Methodist Complex	14,142.33	By Interest on I.T.Refund	419,183.00
To Net Loss Transferred from Viswajit Castings & Engg Works	226,078.85		
To Net Loss Transferred from Modi Builders	110,074.18		
To Net Profit transferred to Accumulated Losses A/c.	635,107.64		
	990,403.00		990,403.00
355,295.36			

Accumulated Losses Account

(Beneficiaries)

To Opening Balance	5,416,316.67	By Net Profit transferred from P & L Account	635,107.64
		By Balance	4,781,209.03
	5,416,316.67		5,416,316.67

For M & M Associates


Trustee

MODI BUILDERS
(Prop: M/s. M & M Associates)
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.
Assessment Year 2001-2002

BALANCE SHEET AS ON 31/03/2001

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Sundry Creditors</u>		Cash on Hand	120.53
Vide Annexure - I	3,000.00		
		<u>Sundry Debtors</u>	
<u>Cash at Bank</u>		Vide Annexure - IV	14,400.00
Vide Annexure - II	2,225.68		
		<u>Deposits</u>	
<u>Outstanding Amounts Payable</u>		Vide Annexure - V	5,900.00
Vide Annexure - III	17,407.65		
		<u>Fixed Assets</u>	
M & M Associates	8,101.30	Vide Annexure - VI	10,314.10
	<u>30,734.63</u>		<u>30,734.63</u>

PROFIT & LOSS ACCOUNT AS ON 31/03/2001

To IT Representation Fee	1650.00	By Net Loss Transferred to M & M Associates	110,074.18
To Salary paid	44,748.00		
To House Rent Allowance paid	29,796.00		
To Petrol Charges	4,797.18		
To Vehicle Maintenance	3,927.00		
To Bonus Paid	6,212.00		
To Provident Fund	9,720.00		
To Leave Encashment	4,245.00		
To Telephone Charges	2,500.00		
To Vehicle Insurance	226.00		
To Depreciation	2,253.00		
	<u>110,074.18</u>		<u>110,074.18</u>

Copy of M & M Associates A/c.

To Net Loss Transferred from P & L A/C.	110,074.18	By Opening Balance	12,099.20
To Balance	8,101.30	By Amount Transfd from Soham Modi	106,076.28
	<u>118,175.48</u>		<u>118,175.48</u>

Annexure - I

Sundry Creditors

Girijabai Modi Charitable Trust	3,000.00
	<u>3,000.00</u>

MODI BUILDERS.
(Proprietor M & M Associates)

Soham Modi
Authorized Signatory.

Modi Builders**A.Y.2001-2002****Annexure - II****Cash at Bank**

1. Bank of Baroda	1,274.32
2. Union Bank	3,000.00
3. S B H	-6,500.00
	<u>-2,225.68</u>

Annexure - III**Outstanding Amounts Payable**

1. IT Representation Fee	9,100.00
2. Salary	3,729.00
3. House Rent Allowance	2,483.00
4. Provident Fund	1,620.00 (Paid on
5. Petrol Charges	475.65
	<u>17,407.65</u>

Annexure - IV**Sundry Debtors**

1. Sharad J Kadakia	4,400.00
2. Suresh Bajaj	10,000.00
	<u>14,400.00</u>

Annexure - V**Deposits**

1. A.P.S.E.B. Deposit	2,100.00
2. Jubilee Hills Filing Station	2,500.00
3. N.K.Agencies	300.00
4. Sunil Service Station	1,000.00
	<u>5,900.00</u>

Annexure - VI**Fixed Assets**

Name of the Asset	Opening Balance	%	Depreciation	W.D.V.
1. Air Conditioner	583.00	25%	146.00	437.00
2. Air Cooler	117.75	25%	29.00	88.75
3. Furniture	5,935.15	10%	594.00	5,341.15
4. Hero Honda	214.70	25%	54.00	160.70
5. Luna Moped	140.00	25%	35.00	105.00
6. Machinery	129.00	25%	32.00	97.00
7. Office Equipment	859.00	25%	215.00	644.00
8. Yamaha RX 100	226.00	25%	57.00	169.00
9. Type Writer	2,570.50	25%	643.00	1,927.50
10. Generator	1,792.00	25%	448.00	1,344.00
	<u>12,567.10</u>		<u>2,253.00</u>	<u>10,314.10</u>

MODI BUILDERS.

(Proprietor M & M Associates)

x 
Authorized Signatory.

Modi Builders

A.Y.2001-2002

Details of Salary Paid

Salary paid to Mr. G.kanaka Rao from April 2000
to March 2001 @ 3,729/- per month for 12 months

44,748

44,748

Details of House Rent Allowance Paid

House Rent Allowance Paid to G.kanaka Rao
from April 2000 to March2001 @ 2,483/- for 12 months

29,796

29,796

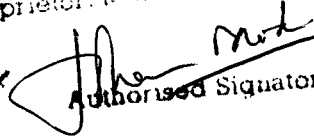
Details of Provident Fund Paid

Provident Fund paid for G.kanaka Rao from April 00 to
March 01 @ 810/- per month for 12 months

9,720.00

9,720.00

MODI BUILDERS.
(Proprietor, K. S. M. Associates)

X 
Authorised Signatory.

Viswajit Casting & Engg Works

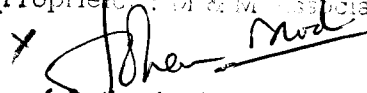
(Prop: M & M Associates)

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

Balance Sheet for the year ended 31st March 2001

M & M Associates	523,222.83	<u>Cash</u>	
		Cash on Hand	36,470.15
<u>Security Deposit</u>			
Modi Properties & Invests P Ltd	200,000.00	<u>Cash at Bank</u>	
		IDBI Bank Ltd	2,108.00
<u>Outstanding Amounts Payable</u>			
1. Salary Payable	3,700.00	<u>Deposit</u>	
2. Electricity Charges Payable	2,057.00	Telephone Deposit	3,000.00
3. Labour charges payable	2,050.00		
4. Transportation charges	6,000.00	<u>Fixed Assets</u>	
		Factory Shed	258,123.00
		Machinery	432,960.68
		<u>Sundry Debtors</u>	
		Modi Properties & Invests.P.Ltd	4,368.00
	<u>737,029.83</u>		<u>737,029.83</u>

For Viswajit Casting & Engg Works
(Proprietor: M & M Associates)

x 
(Authorised Signatory)

Viswajit Casting & Engg Works

(Prop: M & M Associates)

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

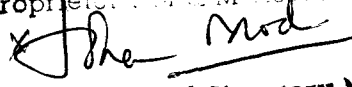
Profit & Loss Account for the year ending 31.03.2001.

To Labour Charges Paid	132,880.00	By Job Work Charges Received	232,039.00
To Electricity Charges	21,051.00		
To Non - Agricultural Tax Paid	2,400.00	By Net Loss transferred to M & M	
To Salaries Paid	32,700.00	Associates	226,078.85
To Transportation Charges	112,899.00		
To Cartage & Coolie	7,450.00		
To Repairs & Maint. Machinery	9,975.35		
To Securities Charges Paid	12,076.00		
To Telephone Charges	5,680.00		
To Bank Charges	290.00		
To Printing & Stationery	1,484.00		
To Sundry Purchases	7,930.00		
To Misc. Expenses	2,371.50		
To Repairs & Maint. Factory Shed	22,340.00		
To Depreciation	79,083.00		
To Misc. Labour Charges	2,310.00		
To Tax Deducted at Source	5,198.00		
	<u>458,117.85</u>		<u>458,117.85</u>

M & M Associates Account

To Net Loss transferred from P & L A/c.	226,078.85	By Opening Balance	444,801.68
To Balance	523,222.83	By Cheques received during the year	304,500.00
	<u>749,301.68</u>		<u>749,301.68</u>

**For Viswajit Casting & Engg Works
(Proprietor: M & M Associates)**


(Authorised Signatory)