

Ac (2)/1410

ACKNOWLEDGEMENT

(To be filled by the assessee in duplicate)

I.T.S. 2

FOR OFFICE USE ONLY

(All Entries under this column are to be filled in by office only)
AO Code

Name **M/S M L A Associates**
(In block letters, surname first)
(1500 of M/S Modi Building)
Address **1-10, 12/2/3, Begunsa**
(In block letters)
111d

PAN **M.622/AE 1(2) HM**
Asst. year **1991-92**
Due date of return **31.08.1991**

(Amount in Rs.)

- ** 1) Total income as per return **(-)**
- 2) Advance tax paid on or before 15th Sept. **-**
- 3) Advance tax paid between 16th Sept. & 15th Dec. **-**
- 4) Advance tax paid between 16th Dec. & 31st Mar. **-**
- 5) Total tax deducted and collected at source **19,965**
- 6) Aggregate of tax and interest paid on self assessment u/s 140 A **-**
- 7) Date of payment of tax u/s 140 A **08**
- 8) Status (For status give appropriate code)
- Head of Income
- 9) Salaries **-**
- 10) Income from house property **-**
- 11) Profits and gains from (i) Speculation business **-**
- business and profession (ii) Other business/profession **154.30**
- 12) Capital gains (Also give break up of capital gains periodwise below)
- upto 15/9 **-** 16/9 to 15/12 **-** 16/12 to 31/3 **-**
- 13) Income from other sources **-**
- 14) Aggregate loss (other than speculation loss) included under any head which is prohibited from being set off against income under another head **-**
- 15) Brought forward losses and allowances entitled to be set off against this year's income **-**
- 16) Admissible deductions under Chapter VIA Section. Amount of Deduction
- 17) Income other than agricultural income included for rate purpose (Ch. VII)
- 18) Net agricultural income
- 19) Components of total income which are chargeable at special rates of tax (For Sec. 115BB also give date) Section. Amount Rate of tax Amount Rate of tax
- (Note: To be filled in only if following sections are applicable 115A (read with sec. 90), 115B, 115BB, 115BBA, 115E, 161 (1A), 164, 164A, 167B, 293A)
- 20) Rebate/relief u/s 88, 88A & 89(1) Section. Rebate/Relief of tax Rebate/Relief of tax
- 21) Number of documents attached regarding prepaid taxes **6 (Six)**
- 22) Number of other statements/documents attached to the return **8 (Eight)**
- 23) Total number of documents in figures and words **14 (fourteen)**
- 24) Tax deductible/collectible at source
- 25) Whether liable to pay advance tax? **Yes/No**
- 26) Default u/s 271B? **Yes/No**
- 27) Non-resident? **Yes/No**

Name & Signature of the dealing asst. date

Date **29/08/91**

Signature of the assessee **Satish Mohan**

Received the return of income and enclosures as per details given

Receipt No. _____
Date: _____

Signature of the receiving official **(Signature)** Signature of the A.O.

Name: _____ Designation: _____
Stamp: _____ Date: _____
Stamp: _____

Note: 1. Assessee are required to fill in the top portion and left hand side column only and only items upto Sl. No. 23
2. Before filling the acknowledgement form please read the notes given at the end of the return form giving guidance for filling this acknowledgement form.
3. In case of HUFs, AOPs, Trusts and Companies etc. full name may be given in the normal order
4. Required details to be given against items Nos. 9. to 20.

M/S.M & N ASSOCIATES
 (PROP OF M/S. MODI BUILDERS)
 1-10-72/2/3, BEGUNPET, HYDERABAD-500016.

ASSESSMENT YEAR : 1991-92

Status : A.O.P. (Determined family Trust)
 Accounting Year : Y.E.31.03.1991
 GIR No. : M-622/AC 1(2) / HYD
 Nature of Business : Real Estate developers/agents/
 Managers/Underwriters

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COMPUTATION OF INCOME

INCOME FROM BUSINESS:

a) Own Business:

Lease rent from M/s.Auto Coach Builders
 from April'90 to March'91 @ Rs.20,700/-P.M 2,48,400

Less: Expenses:

i) Interest paid to Satish Modi	24,857		
ii) Sundry Expenses	305		
		25,162	2,23,238

b) Not loss from proprietary concern
 M/s.Modi Builders - As per
 Profit and loss Account

(-) 4,19,353

Less: Disallowances

i) Donation	1,000		
ii) T.D.S.	19,668		
		20,668	(-) 3,98,685

(-) 1,75,447

c) Share from a Registered firm:

25% share of profit from M/s.Modi
 Builders Methodist Complex as per
 Profit & Loss Account of the firm

21,027

Total Loss (-) 1,54,420

Tax thereon NIL

Tax Paid:

TDS on contract	19,968
Tax on Income returned	NIL

Balance refundable 19,968

M/S. M&M ASSOCIATES
 (PROP OF M/S. MODI BUILDERS)
 1-10-72/2/3, BEGUMPET, HYDERABAD-500016
ASSESSMENT YEAR 1991-92

Status : A.O.P. (Determined family Trust)
 Accounting Year : Y.E. 31.03.1989/91 |
 G I R No. : M-622/AC 1(2)/HYD
 Nature of Business : Real Estate developers/agents/
 Manager/Underwriters

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BALANCE SHEET AS ON 31-03-1991

<u>LIABILITIES</u>		<u>ASSETS</u>	
Trust Fund	3,000.00	<u>Shed Construction</u>	4,10,643.93
Satish Modi	1,90,569.00	Modi Builders	
Modi Builders	20,02,528.85	Methodist Complex	2,21,502.52
		<u>Accumulated Loss:</u>	
		Beneficiaries A/c.	15,63,951.40
	<hr/>		
	21,96,097.85		<hr/>
	=====		21,96,097.85
			=====

PROFIT AND LOSS A/C.

To Sundry Expenses	305.00	By Rent from	
		Viswajit Casting	
		Engg.	2,48,400.00
To Interest	24,857.00	By Net Loss	1,96,114.95
To Net loss from			
Modi Builders	4,19,352.95		
	<hr/>		
	4,44,514.95		<hr/>
	=====		4,44,514.95
			=====

PROFIT AND LOSS ACCOUNT

To Salaries	52,720.00	By Profit of NIMS Construction A/c. (Estimated)	1,38,670.00
" Consultation charges	10,000.00	" Commission received	1,51,020.00
" Petrol charges	28,796.55	" Rent collection charges	9,282.00
" Telephone expenses	18,736.00	" Rent Crompton Greaves Rs.23000x12	2,76,000.00
" Travelling expenses	17,539.00	" Net loss transfered to M&M Associates	4,19,352.95
" Vehicle maintenance	16,310.85		
" Sundry Expenses	17,551.65		
" Conveyance	4,065.40		
" Printing & Stationary	4,394.60		
" Advertisement	6,600.00		
" Vehicle Insurance	1,859.00		
" Bank Charges	8.00		
" Postage	320.50		
" Repairs & Maintenance	3,080.60		
" Labour registration fees	235.00		
" Donation	1,000.00		
" Licence fees	28,800.00		
" Interest & taxes	1,80,000.00		
" Office rent	21,600.00		
" Bonus	3,910.00		
" Depreciation	12,162.00		
" Interest	5,44,667.80		
" T.D.S.	19,968.00		
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	9,94,324.95		
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			<hr/>
			9,94,324.95
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DETAILS OF NIMS CONSTRUCTION A/C.

Opening Balance b/fd.	3,82,658.02
<u>Add: Expenses incurred during the year</u>	<u>8,34,608.88</u>
	12,17,266.90
<u>Add: 15% (estimated) profit taken on amount received during the year</u>	<u>1,38,670.00</u>
	13,55,936.90
<u>Less: Receipts during the year</u>	<u>9,24,468.85</u>
	<u>4,31,468.05</u>

LIST OF SUNDRY DEBTORS

Girijabai Modi Charitable Trust	1,216.00
Amanullah Shah	75,319.29
Salary Advancd	570.00
Gymkhana Grounds	75,000.00
D.S.Reddy	3,63,635.60
Sheik Abdullah	6,000.00
Suresh Bajaj	10,000.00
H.P.Gandhi	35,000.00
JMK Construction A/c.	1,85,815.99
Nirav P.Modi	5,500.00
Mody Motors	1,500.00
JMK-Repairs A/c.	29,087.11
P.M.Modi Commercial Complex	1,424.60
Chakravarthi	33,975.00
A.K.Murthy	5,000.00
T.Someshwara Family Trust	1,262.00
NIMS Construction A/c.	4,31,468.05
	<u>12,61,773.64</u>

LIST OF SUNDRY CREDITORS

	Rs.
1. Satish Modi	4,68,995.13
2. S.M.Modi Commercial Complex	29,90,529.75
3. Bhagwandas M.Parikh Family Trust	4,42,400.00
4. Gurudev Siddha Peeth	2,237.06
5. Ramnath & Co.,	11,890.94
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	39,16,052.88
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LIST OF DEPOSITS

	Rs.
1. Hero Honda	1,000.00
2. N.K.Agencies	300.00
3. Sunil Service Station	1,000.00
4. A.P.S.E.B.	2,100.00
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	4,400.00
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LIST OF OUTSTANDING PAYMENTS

	Rs.
1. Bonus payable	3,910.00
2. Salary payable	4,680.00
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	8,590.00
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DETAILS OF CONSULTATION

Paid to C.Ajay & Co.,	Rs. 2,500.00
Paid to Anilkumar B.Vithlani	7,500.00
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	10,000.00
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DETAILS OF SALARIESBONUS PAID

Paid to Kanaka Rao	Rs. 18,600.00	1,650.00
Paid to Pillai	8,680.00	-
Paid to Gomathy	8,680.00	770.00
Paid to Krishna	11,160.00	990.00
Paid to Mallaiah	5,600.00	500.00
	<hr/>	<hr/>
	52,720.00	3,910.00
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DETAILS OF ADVERTISEMENT

Paid to Lions Clubs International Dist.324-C2	Rs.5,000.00
Paid to Hyd.Blues Cricket Club	500.00
Paid to Mahila Dakshta Samithi	600.00
Paid to Methodist Church, Mehdipatnam	500.00
	<hr/>
	6,600.00
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DETAILS OF INTEREST & TAXES

Interest & Taxes paid to Mrs.Bhagwandas M.Parikh Family Trust @ Rs.15,000/-per month for 12 months as per agreement	Rs.1,80,000.00
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DETAILS OF RENT PAID

Paid to Shri Satish Modi @ 1,800/- per month for 12 months	Rs. 21,600.00
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MODI BUILDERS

ASST. YEAR 1991-92

DETAILS OF INTEREST

Interest paid to

1. Central India Engg. Co.	32,503.80
2. S.M.Modi HUF with Soham	1,722.00
3. S.M.Modi HUF with Sourabh	2,482.00
4. S.M.Modi Commercial Complex	3,91,266.00
5. Satish Modi	1,83,858.00
6. S.M.Modi HUF	6,960.00

6,17,891.80

Interest Received From

1. Meera Industries	15,004.00
2. D.Surendranath Reddy	38,961.00
3. Chakravarthi	3,975.00
4. M.C.Modi Educational Trust	1,442.00
5. S & S Combines	2,439.00
6. S & T Combines	182.00
7. M.C.Modi Disc.Trust	396.00
8. M.C.Modi HUF	651.00
9. Soham Modi	8,668.00
10. Sourabh Modi	1,506.00

73,224.00

73,224.00

Net Interest paid 5,44,667.80

FIXED ASSETS

<u>Name</u>	<u>Opening Balance</u>	<u>Rate of Depreciation</u>	<u>Depreciation A/c.</u>	<u>Closing Balance</u>
1. Air condition	5,985	10%	599	5,386
2. Typewriter	3666 + 19,695 (New)	10%	2,336	21,025
3. Air Cooler	750	10%	75	675
4. HeroHonda	4,300	33 1/3%	1,433	2,867
5. Rajdoot	4,524	33 1/3%	1,508	3,016
6. Luna	2,804	33 1/3%	935	1,869
7. Office Equipments	6,483	10%	648	5,835
8. Machinery	1,489	15%	223	1,266
9. Maruti Van	12,213	33 1/3%	4,071	8,142
10. Furniture	3,239 + 100 (New)	10%	334	3,005
	<u>45,453</u>		<u>12,162</u>	<u>53,086</u>