

## ACKNOWLEDGEMENT

Received with thanks from M & M Associates a return of income and/or return of fringe benefits in Form No. ITR 5 for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION		Name		PAN	
		M & M Associates		A A A T M 2 6 1 1 1 B	
		Flat/Door/Block No 5-4-187/344,		Name Of Premises/Building/Village Soham Granston	
		Road/Street/Post Office M.G. Road		Area/Locality	
		Town/City/District Secunderabad		State A.P.	
COMPUTATION OF INCOME AND TAX THEREON		1 Gross total income		1 (-) 20707	
		2 Deductions under Chapter-VI-A		2 NIL	
		3 Total Income		3 (→) 20707	
		4 Net tax payable		4 NIL	
		5 Interest payable		5 NIL	
		6 Total tax and interest payable		6 NIL	
		7 Taxes Paid			
		a	Advance Tax	7a	NIL
		b	TDS	7b	2958
		c	TCS	7c	NIL
		d	Self Assessment Tax	7d	NIL
		e Total Taxes Paid (7a+7b+7c+7d)		7e	2958
		8 Tax Payable (6-7d)		8	—
		9 Refund (7e-6)		9	2958
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON		10 Value of Fringe Benefits		10 1393	
		11 Total fringe benefit tax liability		11 474	
		12 Total interest payable		12 44	
		13 Total tax and interest payable		13 518	
		14 Taxes Paid			
		a	Advance Tax	14a	NIL
		b	Self Assessment Tax	14b	518
		c Total Taxes Paid (14a+14b)		14c	518
		15 Tax Payable (13-14c)		15	—
		16 Refund (14c-13)		16	—

Receipt No  
Date

Seal and Signature of receiving official

Received by  
 M & M Associates  
 5-4-187/344  
 M.G. Road  
 Secunderabad  
 A.P.  
 13 JUL 2007

106600197

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Filed on 31/07/2007  
20001046001972/2

**M & M ASSOCIATES**

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

**Assessment Year 2007-2008**

Status : A.O.P. (Trust)  
PAN No. : AAATM 2611B/ Ward 10 (4)/Hyd  
Year Ending : 31.03.2007  
Nature of Business : Real Estate Developers/Agents/Managers/Underwriters

**COMPUTATION OF INCOME**

**I. Income From Business:**

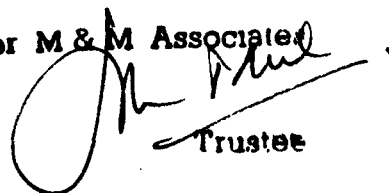
a) Net Loss as per Profit & Loss Account of M & M Associates		153,362
Less: (i) Share of Loss from MBMC	129,179	
(ii) TDS debited to Profit & loss Account	2,958	
(iii) FBT debited to P & L Account	518	132,655
<b>Total Loss</b>		<b>20,707</b>
Tax on Income Returned is	<b>Nil</b>	
Less: TDS:		
Summit Builders	<b>2,958</b>	
Excess paid refundable with Interest	<b>2,958</b>	

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 2006-2007 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 (10000-8244)	1,756
Un-absorbed Loss for Asst Year 2002-2003	37,091
Un-absorbed Loss for Asst Year 2004-2005	56,614
Un-absorbed Loss for Asst Year 2007-2008	20,707
<b>Unabsorbed Business Loss to be carried forward</b>	<b>116,168</b>

For M & M Associates

  
Trustee



M & M Associates

A.Y.2007-2008

Accumulated Lossess Account  
(Beneficiaries Account)

To Opening Balance b/fd.	5,798,468.44	By Income-tax Refund	5,410.00
To Net Loss Transfd from P. & L Account	153,361.87	By Balance c/fd.	5,946,420.31
	<u>5,951,830.31</u>		<u>5,946,420.31</u>

For M & M Associates



Trustee

**VISHWAJIT CASTINGS & ENGINEERING WORKS**

**(Prop: M & M Associates)**

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

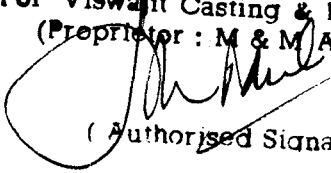
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2007**

To Electricity Charges	✓ 26,578.00	By Job Work Charges Received	145,000.00
To Miscellaneous Expenses	6,775.00	By Net Loss Transferred to	
To Printing & Stationery	1,457.00	M & M Associates	22,905.00
To Property Tax	— 21,700.00		
To Repairs & Maint. Factory Shed	✓ 600.00		
To Salaries paid	— 12,612.00		
To Security Charges	35,089.00		
To Telephone Charges	✓ 6,968.00		
To Transportation charges	✓ 240.00		
To Repairs & Maint. Machinery	✓ 3,439.00		
To Labour charges	— 1,155.00		
To I.T. Representation Fees	1,000.00		
To Depreciation	— 36,334.00		
To Rates & Taxes	— 9,200.00		
To Office Maintenance	✓ 1,800.00		
To Tax Deducted at Source	2,958.00		
	<b>167,905.00</b>		<b>167,905.00</b>

**M & M ASSOCIATES ACCOUNT.**

To Cash withdrawn	10,000.00	By Opening Balance	224,451.78
To Net Loss during the year	22,905.00		
To Balance c/fd.	191,546.78		
	<b>224,451.78</b>		<b>224,451.78</b>

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

  
**( Authorised Signatory )**

**VISHWAJIT CASTINGS & ENGINEERING WORKS**  
**(Prop: M & M Associates)**  
**Plot No. 26/2, Azamabad Industrial Area, Azamabad, Hyderabad - 500 020**  
**BALANCE SHEET AS ON 31.03.2007.**

<b>M &amp; M Associates</b>	191,546.78	<b><u>Cash</u></b>	
		Cash on Hand	₹ 2,115.60
<b><u>Security Deposit</u></b>			
Modi Properties & Invests P Ltd	100,000.00	<b><u>Cash at Bank</u></b>	
		HDFC Bank	3,941.50
<b><u>Outstanding Expenses</u></b>			
Security Charges payable	3,000.00	<b><u>Deposit</u></b>	
		Telephone Deposit	3,000.00
		<b><u>Loans &amp; Advances</u></b>	
		Swaroopa	1,050.00
		G. Kishore	200.00
		<b><u>Fixed Assets</u></b>	
		Factory Shed	188,172.00
		Machinery	87,411.68
		<b><u>Sundry Debtors</u></b>	
		Summit Builders	4,952.00
		Modi Properties & Investments Pv	3,704.00
	<b><u>294,546.78</u></b>		<b><u>294,546.78</u></b>

For Viswaji Casting & Engg. Works  
 (Proprietor M & M Associates)

( Authorised Signatory )

**VISHWAJIT CASTINGS & ENGINEERING WORKS**  
(Prop: M & M Associates)  
Plot No.26/2, Azamabad Industrial Area, Azamabad, Hyderabad - 500 020.

**Details of Fixed Assets**

Sl.No.	Name of the Assets	W.D.V 01/04/2006	Additions	Deductions	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/F. 31/03/2007
1	Factory Shed	209,080.00	0		209,080.00	10%	20,908.00	188,172.00
2	Machinery	102,837.68	0		102,837.68	15%	15,426.00	87,411.68
		<u>311,917.68</u>	-	-	<u>311,917.68</u>		<u>36,334.00</u>	<u>275,583.68</u>

For Viswajit Casting & Engg. Works  
(Proprietor - M & M Associates)

  
( Authorised Signatory )