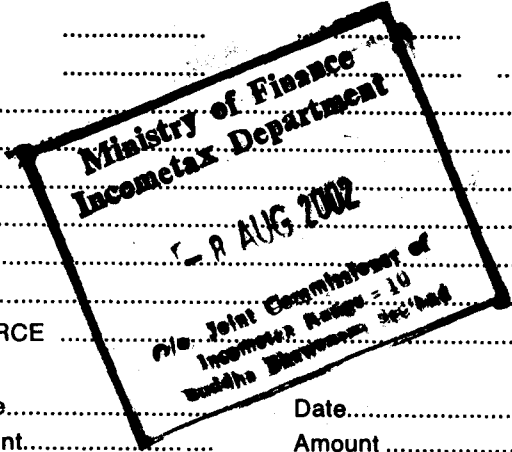


(INCOME TAX RETURN FORM FOR NON CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION II)

1. NAME: MODI BUILDERS (METHODIST COMPLEX)
 2. FATHER'S NAME: - NA -
 3. ADDRESS: 5-4-187/3 & 4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD
 PIN: 500003 PHONE: _____
 4. Permanent Account Number: AABFM 2938C
 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: RANGE 2
 9. Sex: Male / Female NA
 10. Income for the previous year i.e. 1-4-01 to 31-3-02
 11. Assessment Year: 2002-2003
 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 _____
01016352

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>(1138896)</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>NIL</u>
19. INCOME FROM OTHER SOURCES		Rs. <u>NIL</u>
20. INCOME OF ANY OTHER PERSON TO BE ADDED		Rs. <u>NIL</u>
21. GROSS TOTAL INCOME (15+16+17+18+19+20)		Rs. <u>(1138896)</u>
22. LESS : DEDUCTIONS UNDER CHAPTER VI-A SECTION AMOUNT (Rs.)		
(a) _____		
(b) _____		
(c) _____		
23. TOTAL INCOME : (21-22)		Rs. <u>(1138896)</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 INCOME TAX	
(a) At normal rate		Rs. <u>NIL</u>
(b) At Special rate		Rs. <u>NIL</u>
27. LESS : REBATE		Rs. <u>NIL</u>
28. TAX PAYABLE		Rs. <u>NIL</u>
29. ADD : SURCHARGE		Rs. <u>NIL</u>
30. TOTAL TAX PAYABLE (28+29)		Rs. <u>NIL</u>
31. LESS : RELIEF		Rs. <u>NIL</u>
32. NET TAX PAYABLE		Rs. <u>NIL</u>
33. LESS : TAX DEDUCTED AT SOURCE		Rs. <u>30684</u>
34. LESS : ADVANCE TAX PAID		
Date _____ Amount _____	Date _____ Amount _____	Date _____ Amount _____
35. ADD : INTEREST PAYABLE (U/S)	234A 234B 234C TOTAL	
Amount _____		Rs. <u>NIL</u>
36. LESS : SELF ASSESSMENT TAX PAID		Rs. <u>NIL</u>
37. BALANCE TAX : PAYABLE / REFUNDABLE <u>(REFUNDABLE)</u>		Rs. <u>(30684)</u>



DOCUMENTS ATTACHED WITH THE RETURN

1. <u>COMPUTATION OF TOTAL INCOME</u>	2. <u>BALANCE SHEET, P/L A/C, ETC.</u>
3. <u>TDS CERTIFICATES - 13 Nos</u>	4. <u>Temp Copy of Prop. Tax Receipt - 8</u>
5. _____	6. _____

VERIFICATION
 I, _____ Son/daughter of _____
 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 2002-2003.

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

For Modi Builders (Methodist Complex)
 Date : 24.07.2002
 Place : SEC' BAD
 Signature _____

o/c

MODI BUILDERS (Methodist Complex)
5-4-187/3 &4, Soham Mansion, M.G.Road,
Secunderabad - 500 003
ASSESSMENT YEAR 2002-2003

Status: Firm
PAN : AABFM 2938 C / D.C.7 (1)/Hyd
Year Ending: 31-03-2002

COMPUTATION OF TOTAL INCOME

Income from Business:

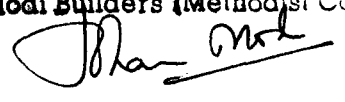
Net Loss as per Profit & Loss Account	-1,445,737
Add: T.D.S debited to P & L Account	306,841
Income from Business	-1,138,896

Tax there on	Nil
<u>Less Taxes Paid:</u>	
T.D.S deducted by SBH	298,858
TDS Deducted by IDBI	7,983
Balance Refundable	306,841

Note: Un-absorbed business loss and depreciation to be carried forward is as under

<u>1.Loss carried forward</u>	<u>Depreciation Loss</u>	<u>Business Loss</u>	<u>Total Loss</u>
A.Y. 1995-96	1,534,698	0	1,534,698
A.Y.1996-97	1,368,280	0	1,368,280
A.Y.1997-98	1,031,092	0	1,031,092
A.Y.1998-99	1,086,312	119,330	1,205,642
A.Y.1999-00	970,184	192,103	1,162,287
A.Y.2000-01	769,619	-	769,619
A.Y.2001-02	605,555	-	605,555
A.Y.2002-03	707,482	431,414	1,138,896
	8,073,222	742,847	8,816,069

For Modi Builders (Methodist Complex)

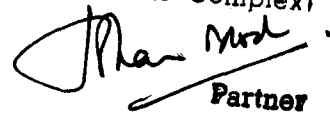


Partner

MODI BUILDERS (Methodist Complex)
5-4-187/3 & 4, M.G.Road, Secunderabad - 500 003
Assessment Year 2002-2003
Balance Sheet as at 31-03-2002

<u>LIABILITIES</u>	Amount Rs.	<u>ASSETS</u>	Amount Rs.
<u>Sundry Creditors</u>		<u>Cash on Hand</u>	113,368.32
Vide Annexure - I	40,136,245.80		
		<u>Cash at Bank</u>	
<u>Reserves</u>		Vide Annexure - II	195,590.27
Vide Annexure - VI	166,833.00		
		<u>Deposits & Advances.</u>	
<u>Outstanding Amounts Payable</u>		Vide Annexure - III	795,513.40
Vide Annexure - VII	109,651.00		
		<u>Fixed Assets</u>	
<u>Secured Loans</u>		Vide Annexure - IV	6,322,715.71
IDBI Over Draft	164,888.00		
		<u>Sundry Debtors</u>	
		Vide Annexure - V	5,267,489.60
		Modi Enterprises (SBH)	102,118.00
		Modi Enterprises (Bank of Maharashtra)	500.90
		<u>Partners Capital</u>	
		Shiv Shakti Constn Pvt Ltd	17,885,818.66
		M & M Associates	9,894,503.24
	<u>40,577,617.80</u>		<u>40,577,617.80</u>

For Modi Builders (Methodist Complex)


Partner

MODI BUILDERS (Methodist Complex)
5-4-187/3 & 4, M.G.Road, Secunderabad - 500 003
Assessment Year 2002-2003


Trading of Shares Account for the year ending 31.03.2002

To Opening Stock	302,949.47 By Sales	127,972.15
To Brokerage	824.01 By Gross Loss Transfd to P & A/c.	175,801.33
	303,773.48	303,773.48

Profit & Loss Account as on 31.03.2002

To Gross Loss Transfd from Trading	175,801.33 By Maintenance Receipts	569,580.00
To Building Additions & Alteratic	54,944.63 By Rent Receipts	1,729,966.00
To Generator Maintenance	10,207.95 By Rent Deposit Forfeited	30,000.00
To Rent Paid to Methodist Church	1,728,000.00 By License Fee (Parking)	68,000.00
To Salaries Paid	205,857.20 By Dividend	1,815.00
To Office Maintance Charges.	23,065.75 By Interest Received	59,965.20
To Electricity Charges Paid.	173,972.00 By Profit on Transformer	51,020.56
To Misscelenous Expenses.	1,354.00	
To Pager Service Charges Paid.	551.00	
To Bank charges.	2,484.02	
To Advertisement Expenses.	11,514.00	
To Legal expenses.	2,720.00	
To I.T.Representation Fee	1,650.00 By Net Loss apportioned	
To Conveyance Expenses	39,895.00 between the partners	
To Interest on Over Draft	14,888.00 1. M & M Associates	361,434.37
To Bonus Paid	8,134.50 2. Shiv Shakti Cons P Ltd	1,084,303.10
To Property Tax	212,521.00	
To Water Tanker Charges	64,240.00	
To Lift Maintenance Charges	28,500.00	
To Printing & Stationery	941.00	
To Telephone Charges	6,289.35	
To Depreciation	707,482.00	
To Tax Deducted at Source	306,841.00	
To Leave Encashment	2,309.50	
To Security Charges	165,321.00	
To Gratuty	6,600.00	
	3,956,084.23	3,956,084.23

For Modi Builders (Methodist Complex)


Partner

Modi Builders Methodist Complex

A.Y.2002-2003

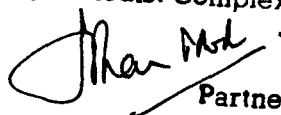
Copy of Capital Account of
M/s. Shiv Shakti Consotructions Pvt Ltd

To Opening Balance b/fd	16,627,515.56	By Balance	17,885,818.66
To Cheque issued	150,000.00		
To Cheque issued	24,000.00		
To share of loss for the year A.Y.2002-2003	1,084,303.10		
	<u>17,885,818.66</u>		<u>17,885,818.66</u>

Copy of Capital Account of
M/s. M & M Associates

To Opening Balance b/fd	9,525,068.87	By Balance c/fd	9,894,503.24
To Cheque Issued	8,000.00		
To Share of Loss for the year A.Y.2002-2003	361,434.37		
	<u>9,894,503.24</u>		<u>9,894,503.24</u>

For Modi Builders (Methodist Complex)


Partner

Modi Builders Methodist Complex

A. Y. 2002-2003

Annexure - I
Sundry Creditors

1 21st century	261,000.00
2 A Appa Rao	250,250.00
3 A V Kannamba	90,000.00
4 Ahmed Virani	700,000.00
5 Aisha Begum	77,000.00
6 Amir Ali.	82,000.00
7 Amita Rajesh	225,000.00
8 Amrut Industries Ltd.	879,648.00
9 Anil Kumar Verma	350,000.00
10 Anwaar Ali Virani	700,000.00
11 Archies Gallery.	550,000.00
12 Ashafaq-ur-Rehman	125,000.00
13 Satish Modi	750,000.00
14 Athiava Mutahir	600,000.00
15 B I I T	110,000.00
16 Bandaru Narayana.	34,000.00
17 Badrinath Sarangapani	165,000.00
18 Bechardas Devji.	164,000.00
19 Bilqis Fathima	27,220.00
20 Development Credit Bank Ltd.	122,289.80
21 Dinesh Kumar Sarda	10,000.00
22 Escee Agencies.	25,000.00
23 Espee Agencies.	5,000.00
24 Generator Maintenance Deposit	84,500.00
25 Gokuldas Exports.	930,000.00
26 Hansa Boots. •	702,500.00
27 Hansa Boots - 1st Floor.	4,838,000.00
28 Hansa Boots - 3rd Floor.	288,000.00
29 Hiralal Tulsidas.	225,000.00
30 Ishak zee.	131,250.00
31 K P Thakkar.	246,000.00
32 Kalpatharu Real Estates.	300,000.00
33 Kamal Watch.	50,000.00
34 Kamani Shyam	475,000.00
35 Kantabai.	526,000.00
36 Karan Sehgal	1,235,000.00
37 Karanvir Sehgal	2,303,000.00
38 Kausalya Devi.	526,000.00
39 M A Baqui	650,000.00

For Modi Builders (Methodist Complex)


Partner

Modi Builders Methodist Complex**A.Y.2002-2003**

40 M Anil Kumar.	190,500.00
41 M Babu Rao.	265,000.00
42 Manjilal Chajjar.	114,135.00
43 Md. Hussain Moinuddin.	90,000.00
44 Meharunissa Begum	180,000.00
45 Mohandas Mansinghani.	162,500.00
46 Mukesh Abichandni.	180,000.00
47 Nazim Virani.	700,000.00
48 Nazar Ali.	98,000.00
49 Nizar Ali Meghjani.	75,000.00
50 P Abichandhani	350,000.00
51 Prakash Gulecha & Family.	5,000.00
52 Prakesh Mehra Family Trust.	25,000.00
53 Mrs. Saira Amin	730,000.00
54 Raja lakhani	664,622.00
55 Rajendra Kumar.	1,047,500.00
56 Rajendra Pal.	22,500.00
57 Rashmi Sehgal.	3,305,000.00
58 S P Abichandhani.	492,500.00
59 Sanjay Kakakia.	399,013.00
60 Sanjay Roy.	225,000.00
61 Sarda Devi.	150,000.00
62 Saroja Devi.	150,000.00
63 Shahina Baig.	68,401.00
64 Shainaz Lakhani.	664,622.00
65 Shanu D Rajwani.	72,000.00
66 Shilpa Rajiv.	225,000.00
67 Shree Roadways.	495,000.00
68 Sigma Colour Labs.	85,000.00
69 Sirish Hiralal.	225,000.00
70 Sumangal & Arihant.	1,937,660.00
71 Suresh Berhardas.	90,000.00
72 Syed Abbas Hussian.	50,000.00
73 Talsons.	114,200.00
74 Tarachand Jain.	140,000.00
75 Unicop Industries ltd.	200,000.00
76 Waheluddin	60,000.00
77 Zarina.	664,622.00
78 Zubeda Virani.	700,000.00
79 State Bank of Hyderabad	664,679.00
80 Khaleel Ahmed	575,000.00

For Modi Builders (Methodist Complex)
Partner

<u>Modi Builders Methodist Complex</u>	<u>A.Y.2002-2003</u>
81 Ravi Kumar	240,000.00
82 Satishchandra Modi HUF	600,000.00
83 Satish Kumar & Kishore Kumar	100,000.00
84 L.C.C.Infotech	110,000.00
86 Mr.H.M.Ishaq Ahmed	4,000.00
87 Mr.Amin Ali Bhimani	400,000.00
88 Mr.C.Rajesh	41,000.00
89 Sohel Ahmed	475,000.00
90 Shiv Shakti Constructions	1,701,134.00
	<u>40,136,245.80</u>

Annexure - II
Cash at Bank


Development Credit Bank	6,713.93
S B H Gunfoundry.	7,021.30
United Bank of India, R.P.Road	581.00
IDBI	- 175,918.66
IDBI (Shares Account)	- 4,469.68
Canara Bank	500.00
Bank of Maharashtra, M.G.Road	385.70
	<u>195,590.27</u>

Annexure III
Deposits & Advances.

A P S E B Deposits.	170,902.00
FDR DCB Bank Ltd	400,000.00
FDR IDBI	224,611.10
	<u>795,513.10</u>

Annexure IV
Fixed Assets

Furniture & Fixtures	43,169.58
Electrical Equipment	2,932.50
Pager	1,557.50
Exhaust Systems	3,455.13
Plant & Machinery	11,254.00
Motor Pump	4,001.00
Building Construction (Civil Work)	6,256,346.00
	<u>6,322,715.71</u>

For Modi Builders (Methodist Complex)

Partner

Modi Builders Methodist Complex

A.Y.2002-2003

Annexure V
Sundry Debtors

Madan Bajaj	680,000.00
Suresh Bajaj	681,196.00
Shiv Shakti Enterprises	3,895,203.60
Salary Advance	11,090.00
	<u>5,267,489.60</u>

Annexure - VI
Reserves

Electrical Equipment Fund	166,833.00
	<u>166,833.00</u>

Annexure VII
Outstanding Amounts Payable

Tax Deducted at Source	3,450.00
Salary Payable	10,306.00
Security Charges	12,738.00
Outstanding Amounts payable	83,157.00
	<u>109,651.00</u>

For Modi Builders (Methodist Complex)


Partner

MODI BUILDERS (Methodist Complex)
5-4-187/3 &4, M.G.Road, Secunderabad - 500 003

A.Y. 2002-2003

Depreciation Statement for the year ended 31st March, 2002

Asset	WDV as at 01-04-2001	Additions during the year	Depreciation	WDV as at 31-03-2002
<u>Block A -10%</u>				
Building Construction (Civil work)	6,951,496.00		695,150.00	6,256,346.00
Furniture & Fixtures	47,966.58		4,797.00	43,169.58
<u>Block - 25%</u>				
Electrical Equipments	3,910.50	-	978.00	2,932.50
Exhaust Systems	4,607.13	-	1,152.00	3,455.13
Plant & Machinery	15,005.00	-	3,751.00	11,254.00
Motor Pump	-	5,335.00	1,334.00	4,001.00
Pager	1,279.00	598.50	320.00	1,557.50
	7,024,264.21	5,933.50	707,482.00	6,322,715.71

Depreciation Statement As per I.T.Act

Asset	WDV as at 01-04-2001	Additions during the year	Depreciation	WDV as at 31.03.2002
Block A -10%	6,999,462.58	-	699,947.00	6,299,515.58
Block B - 25%	30,735.13	-	7,535.00	23,200.13
	7,030,197.71		707,482.00	6,322,715.71

For Modi Builders (Methodist Complex)

John Mol

Partner