

DC (Exemption)

PAN/GIR No. APPLIED FOR ACKNOWLEDGEMENT (To be filled by assessee in duplicate) [I.T.S. -3A] Assessing Officer DC (Exempt) ITNS-189 Ward/circle

Name (block letters) M C MODI EDUCATIONAL TRUST  
 Address (block letters) 5-4-187/3 & 4 SOHAN ANNSION, M.G. ROAD SELUNDARA ROAD

Assessment Year 2001-2002  
 Status (use code) 08  
 Residence (use code) 01  
 (See Return for correct code)

Previous year: ending on 31-03-2001 number of months 12

INCOME DISCLOSED IN THE RETURN	CODE	AMOUNT (Rs.)
1. Income from house property	130	354783
2. Profits and gains of business and profession:		
Share in profits of R. F.	141	NIL
Share in profits of URF/AOP/BOI	142	NIL
Own business/profession	143	NIL
Discontinued business	144	NIL
Deemed income u/s 80HHD(5)	145	NIL
3. Capital gains:		
(i) short term	151	NIL
(ii) long term	152	NIL
4. Income from other sources:		
(i) dividends	161	
(ii) interest on securities	120	
(iii) other interest	162	
(iv) winnings from lotteries, cross word puzzles, races etc.	164	85806
(v) voluntary contributions u/s 12	163	
(vi) others	169	
5. Deemed income u/s 11		NIL
6. Aggregate of items 1 to 5:	100	440589
less: Brought forward losses or allowances: (total of codes 211 & 212)	210	NIL
Income deductible u/s 11	215	44262
7. Gross Total Income:	250	2032
less: Admissible deductions under Chapter VI-A	200	2030
30% of book profits	862	NIL
8. TOTAL INCOME: (in figures)	308	2030
(in words)		
Net agricultural income	580	
Tax payable (incl. surcharge)	310	
PRE-ASSESSMENT TAXES / REFUND / TAX PAYABLE		

Deductions under Chapter IV					
Section	Code	Amount (Rs.)	Section	Code	Amount (Rs.)
32	430		35A	449	
32A	441		35AB	463	
32AB	456		35CA	444	
33A	448		35CB	445	
33AB	457		35D	452	
33B	462		35E	458	
35	442		37	459	

Deductions under Chapter VI A					
Sec. Code	Amount	Sec. Code	Amt.	Sec. Code	Amount
80G	242	80HH	244	80HHA	245
80HHB	246	80HHC	247	80HHD	255
80-I	251	80-J	254	80M	271
80-O	274	Other	289	TOTAL	200

PRE-ASSESSMENT TAXES:

1. Advance Tax

Date of Payment:	1)	2)	3)	Total
Amount (Rs.)				NIL
	(351)	(352)	(353)	(350)

2. Tax deducted at source

Dividends	Others	Total
	47663	47663
(344)	(349)	(340)

Self assessment tax (333) Tax collected at source (335)

TDS @ 47663/- is refundable  
 (330) (-) (330)

To be filled in the Income Tax Department  
 Received one return of income and enclosures as per details above.  
 Receipt No. 42612  
 Stamp: Signature of the Receiving official 31 OCT 2001  
 Name: O/o. JD. Modi  
 Designation: (Exemptions)  
HYDERABAD

Total number of documents evidencing above payments  
 In words: 2 (Two)  
 Statements or Documents enclosed (Please specify)  
Calculation of Total Income, Audited  
Account, Audit report Form NO B  
of copy of Form NO 10, Profits Tax  
 Signature of assessee: Sanjiv Reddy

For M. C. Modi Educational Trust

**M.C.MODI EDUCATIONAL TRUST**  
**5-4-187/3 & 4, M.G.ROAD, SECUNDERABAD - 500 003.**

**Assessment Year: 2001-2002**

\*\*\*\*\*  
**Status:** AOP (Trust/Resident)  
**GIR No:** M-27/ PAN : Applied For  
**Circle :** DC Exemptions  
**Year Ending:** 31-03-01  
 \*\*\*\*\*

**COMPUTATION OF INCOME**

**I. Income from House Property:**

**Rent Receipts from Soham Mansion Building:**

From M/s. Marvel Weaves Ltd	213,450	
From Mcneil Engineering Ltd	24,000	
From M/s. PVS Chit Funds Pvt Ltd	14,000	
From Forvol International	115,200	
From Mr. Ajay Mehta	31,104	
From Mrs. Gomathy	13,200	
From M/s. Fryfo & Co.	14,400	
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	425,354	
<b>Less: Property tax paid</b>	60,813	
	<hr/>	
	364,541	
<b>Less: Repairs &amp; maintenance charges incurred</b>	9,758	
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**Income from House Property**

354,783

**II. Income From Other Sources:**

Interest Received on Fixed Deposits & Income Tax Refunds		85,806
		<hr/>
		440,589
<b>Deduct: Administration Expenses:</b>		
Bank Charges	35	
Sundry Expenses	285	
Audit Fee	1,050	
Legal Expenses	2,365	
Electricity Charges	588	
Printing & Stationery	364	
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		4,687
		<hr/>
		435,902

**Less: Amount applied for Charitable purposes:**

1. Amount applied for application to Charitable /- purposes to the extent of 25% of 4,40,589 is	110,147	
2. Donation to Sanskruti Shikar	65,000	
3. Amount applied for Improvements of Building (Capital Expenditure)	207,787	
4. Amount accumulated or set apart over and above 25% of income for which an application in form No 10 is made	55,000	
	<hr/>	
		437,934
		<hr/>
		<b>(2,032)</b>

**Total Income**

**Taxes paid:**

1. TDS on rent	41,580	
2. TDS on interest	6,083	
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	47,663	
<b>Less: Tax on income returned</b>	Nil	
	<hr/>	
<b>Balance refundable</b>	47,663	
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**For M. C. Modi Educational Trust**

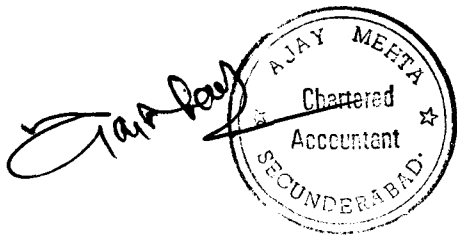
M.C.Modi Educational Trust

Asst. Year 2001-2002

Schedule 'A'

Notes to Accounts.

1. In respect of Land at Paradise, Secunderabad an agreement with M/s. Satya Sai Constructions is entered into. This agreement due to various reasons is not fully implemented and for which further negotiations are on. Pending finalisation of negotiations and its implementation. During the year rent received is NIL.
2. Rental Income is computed on mixed accounting system and income from other source is computed on cash basis keeping in view the provisions of section 145 of I.T. Act 1961.



**For M. C. Modi Educational Trust**

**Trustee**

**For M. C. Modi Educational Trust**

**Trustee**

**For M. C. Modi Educational Trust**

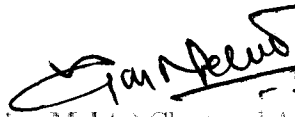
*Satish mod*

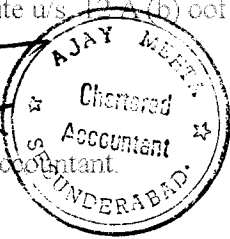
**Trustee**

**M.C.MODI EDUCATIONAL TRUST**  
**5-4-187/3 & 4, 3rd Floor, M.G.ROAD, SECUNDERABAD -500 003.**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2001**


<u>Previous Year</u>	<u>Expenditure</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Income</u>	<u>Amount</u>
-	Printing & Stationery	364.00	77,760.00	1. Forvol International	1
33,787.75	Repairs & Maintenance	9,758.00	28,800.00	2. Ajay Mahta	
54,336.00	T.D.S.	47,663.00	237,600.00	3. Marvel Weaves Ltd	2
56.00	Bank Charges	35.00	13,200.00	4. Fryfo & Co.(Pelican Services)	
36,629.00	Property Tax	60,813.00	-	5. Moneil Engg	
220.00	Sundry Expenses	285.00	12,000.00	6. Mrs. Gomathy	
-	Legal Expenses	2,365.00	-	7. P.V.S.Chit Funds Pvt Ltd	
-	Electricity Charges	588.00	100,000.00	8. Satya Sai Constructions	
3,500.00	Advertisement Charges	-	-	Income Tax Refund	
500.00	Audit Fee	1,050.00	7,699.00	Interest Received	
-	<b>Donation</b>		61,963.00	Interest Received on Bank F.D	
-	Sanskriti Shikar	65,000.00	-	Inerest Received on I. T Refund	
5,000.00	Indira Nest for Destitutes and Orphans	-			
404,993.25	Excess of Income Over Expenditure	386,440.00			
<b>539,022.00</b>		<b>574,361.00</b>	<b>539,022.00</b>		<b>5</b>

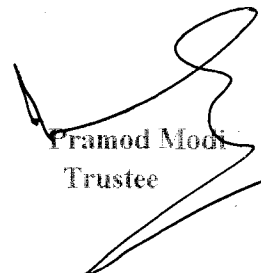
Notes to Accounts : Schedule 'A'  
As per my report of even date u/s 12A (b) of I.T.Act.

  
(Ajay Mehta) Chartered Accountant  
Place: Secunderabad.  
Date :23/10/2001



for and on behalf of M.C.MODI EDUCATIONAL TRUST.

  
(Omprakash Modi)  
Trustee  
Place: Secunderabad  
Date: 23/10/2001

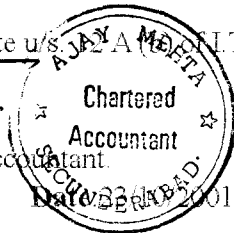
  
Pramod Modi  
Trustee  
(Satish Modi)  
Trustee

**M.C.MODI EDUCATIONAL TRUST**  
**5-4-187/3 & 4, 3rd Floor, M.G.ROAD, SECUNDERABAD - 3.**  
**BALANCE SHEET FOR THE YEAR ENDING 31-03-2001**

<u>Previous Year</u>	<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Assets</u>	<u>Amount</u>
2,972,084.72	<b>Capital Fund</b>	2,972,084.72	152,023.95	<b>Cash on Hand</b>	17
	Add: Surplus during the year	386,440.00		<b>Cash at Bank</b>	
		3,358,524.72	955.00	State Bank of Hyderabad	
	<b>Sundry Creditors</b>		48,794.27	Bank of Baroda	4
53,862.70	Satish Modi	53,862.70	575,549.97	Syndicate Bank, Jeera	16
	<b>Outstanding Amounts payable</b>			<b>Fixed Assets</b>	
1,000.00	Audit fee payable	1,050.00	6,918.00	Motor Pump	
	<b>Rent Deposits</b>		104,977.43	Land & Buildings - Paradise	10
100,000.00	1. Patny Controls	-	5,025,428.80	Building - Soham Mansion	5,23
57,600.00	2. Forvol International	57,600.00		<b>Deposits</b>	
4,000,000.00	4. Satya Sai Constructions	4,000,000.00	8,326.00	A.P.Transco	21
10,000.00	5. Gomathi	10,000.00	699,734.00	F.D.R. Syndicate Bank	1,362
	6. Mcneil Engineering	48,000.00		<b>Sundry Debtors</b>	
	6. Marvel Weaves Ltd	51,610.00	350,000.00	Satya Sai Constructions	350
	7. Sri Krishna Earths & Movers	24,000.00		<b>Outstanding Amounts Receivable</b>	
				<b>Rent Receivable - PVS Chit Fund</b>	14
	8. P.V.S.Chit Funds Pvt Ltd	84,000.00		Rent Receivable- Mcneil Engg	8
			15,840.00	Rent Receivable - Patny Controls	-
			206,000.00	Lease Rent Receivable - Satya Sai Constructions	206
<b>7,194,547.42</b>			<b>7,688,647.42</b>		<b>7,688</b>

As per my report of even date u/s. I.T. Act.

*(Ajay Mehta)*  
**(Ajay Mehta)** Chartered Accountant  
 Place: Secunderabad. Date: 23/10/2001



*(Omprakash Modi)*  
**(Omprakash Modi)**  
 Trustee  
 Place: Secunderabad  
 Date: 23/10/2001.

*(Pramod Modi)*  
**(Pramod Modi)**  
 Trustee

*(Satish Modi)*  
**(Satish Modi)**  
 Trustee

for M.C.MODI EDUCATIONAL TRUST.

# FORM No. 10 B

[Vide rule 17B of Income-tax Rules, 1962]

## AUDIT REPORT UNDER SECTION 12A (B) OF THE INCOME-TAX ACT, 1961, IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS

\*I/We have examined the balance sheet of M. C. Modi Educational Trust

5-A, 187/344, N. G. Road, Secunderabad  
(Name of the trust or institution)

as at 31<sup>st</sup> March 2001 and the profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

\*I/We have obtained all the information and explanations which to the best of \*my/our knowledge and belief were necessary for the purposes of the audit. In \*my/our opinion, proper books of account have been kept by the head office and the branches of the above named \*trust/institution visited by \*me/us so far as appears from \*my/our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by \*me/us, subject to the comments given below :

Refer Schedule 'A'  
Notes to Accounts.

In \*my/our opinion and to the best of \*my/our information, and according to information given to \*me/us, the said accounts give a true and fair view:

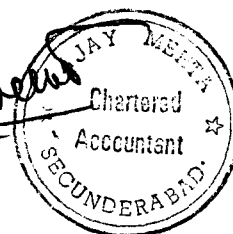
- (i) in the case of the balance sheet, of the state of affairs of the above named \*trust/institution as at 31<sup>st</sup> March 2001, and
- (ii) in the case of the profit and loss account, of the profit ~~or loss~~ of its accounting year ending on 31<sup>st</sup> March 2001.

The prescribed particulars are annexed hereto.

Place Secunderabad

Date 23.10.2001

Signed [Signature]  
Accountant†



Notes: 1. \*Strike out whichever is not applicable.

2. † This report has to be given by—

- (i) a Chartered Accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949) ; or
- (ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the company registered in that State.

3. Where any of the matters stated in this Report is answered in the negative or with a qualification, the

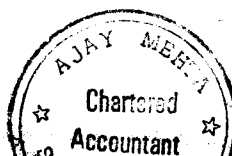
**ANNEXURE  
STATEMENT OF PARTICULARS**

**I. Application of income for charitable or religious purposes.**

1. Amount of income of the previous year applied to charitable or religious purposes in India during the year 2,77,474/-
  
2. Whether the trust/institution\* has exercised the option under clause (2) of the Explanation to section 11 (1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year No.
  
3. Amount of Income accumulated or set apart\*  
finally set apart  
for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly\*  
in part only for such purposes 1,10,147/-
  
4. Amount of income eligible for exemption under section 11(1)(c) : (Give details) Nil
  
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11 (2) Rs: 55,000/-
  
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof Yes
  
7. Whether, any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof NO
  
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year—
  - (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or NO
  
  - (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or NO
  
  - (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? NO

**II. Application or use of income or property for the benefit of persons referred to in section 13(3).**

1. Whether any part of the income or property of the \*trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person) ?  
If so, give details of the amount, rate of interest charged and the nature of security, if any  
NIL
2. Whether any land, building or other property of the \*trust/institution was made, or continued to be made, available for the use of any such person during the previous year ? If so, give details of the property and the amount of rent or compensation charged, if any  
NIL
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise ? If so, give details  
NIL
4. Whether the services of the \*trust/institution were made available to any such person during the previous year ? If so, give details thereof together with remuneration or compensation received, if any  
NIL
5. Whether any share, security or other property was purchased by or on behalf of the \*trust/institution during the previous year from any such person ? If so, give details thereof together with the consideration paid  
NIL
6. Whether any share, security or other property was sold by or on behalf of the \*trust/institution during the previous year to any such person ? If so, give details thereof together with the consideration received  
NIL
7. Whether any income or property of the \*trust/institution was diverted during the previous year in favour of any such person ? If so, give details thereof together with the amount of income or value of property so diverted  
NIL
8. Whether the income or property of the \*trust/institution was used or applied during the previous year for the benefit of any such person in any other manner ? If so, give details  
NIL





**III. Investments held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.**

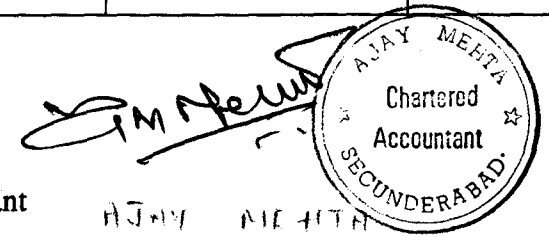
Sl.No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in exceeded 5 per cent of capital of the concern of the previous year—say, No
1	2	3	4	5	6
		NIL			
TOTAL					

Place. Secunderabad.

Date. 23.10.2001.

Signed

Accountant



AJAY MEHTA

(CHARTERED ACCOUNTANT)