

RETURN OF INCOME

FORM NO. 3A

ITS - 3A

(See Rule 12(1)(c) of Income-Tax Rules, 1962)

FOR ASSESSEES, INCLUDING COMPANIES, CLAIMING EXEMPTION U/S 10 OR 11
 • PLEASE FOLLOW INSTRUCTIONS AND FILL IN RELEVANT SCHEDULES
 • PAN MUST BE QUOTED • USE BLOCK LETTERS ONLY

ACKNOWLEDGEMENT (For Office use only)

Receipt No. _____ Date _____

1099

Seal and Signature of Receiving Official

1. PERMANENT ACCOUNT NUMBER **AAATM54880**
 (If not applied for or not allotted, enclose Form 49A)

2. NAME (as mentioned in deed of creation/establishing/incorporation/formation)
M . C . M O D I E D U C A T I O N A L
T R U S T

3. ADDRESS FOR COMMUNICATION (Flat No./Door/House No., Premises, Road, Locality)
S - 4 - 1 8 7 / 3 2 4 3 R D F L O O R
S O H A M M A N S I O N
M . G . R O A D
S E C U N D E R A B A D

PIN **500003** Telephone **66335551**

Fax, if any _____

4. Date of formation (DD-MM-YYYY) **15-11-1955** 5. Status* **08**

6. Is there any change in Address? Yes No

7. Number and date of registration u/s 12A(a) **V/19/67-68 01-06-1968**

8. If claiming exemption u/s 10 : mention the sub-section(s) **FF** date of notification _____ and period of validity _____ to _____

9. Whether liable to tax at maximum marginal rate u/s 164 Yes No

10. Ward/Circle/Special Range **ADIT (Exemptions) - 2/Hyd.**

11. Assessment Year **2006-07** 12. Residential Status* **01**

13. U/s 139/142/148 **139**

14. If there is change in jurisdiction, state old Ward/Circle/Special Range **-NO-**

15. Whether Original or Revised Return? If revised, Receipt No. **-N.A.-** and date of filing original Return **-N.A.-**

16. Is this your first Return? Yes No

COMPUTATION OF TOTAL INCOME (Sch.) (in Rs.)			STATEMENT OF TAXES (Sch.) (in Rs.)		
17. Income from house property (F-1A)	360	183212	26. Net Agricultural Income (F-9)	762	NIL
18. (i) Profits and gains of business or profession (F-1B)	595	NIL	27. Tax on Total Income (G-2)	811	NIL
(ii) Profits and gains from transactions chargeable to securities transaction tax [included in (i) above] (B-26(ii))	597	NIL	28. Rebate u/s 88E (G-3)	818	NIL
19. Capital gains : (a) Short-term (u/s111A) (F-1C(i))	710	NIL	29. Surcharge (G-5)	828	NIL
(b) Short-term (others) (F-1C(ii))	704	NIL	30. Education cess (G-7)	834	NIL
(c) Long-term (F-1C(iii))	705	NIL	31. Tax on surcharge plus Education Cess (G-8)	835	NIL
20. Income from other sources (F-1D)	499	1,28,078	32. Tax deducted/collected at source (G-12B)	873	363733
21. Deemed Income u/s 11 (F-4(iv))	736	NIL	33. Advance tax paid (G-12A)	862	NIL
22. Total (17 + 18 + 19 + 20 + 21)	761	1959290	34. Self-Assessment Tax (G-12C)	888	NIL
23. Less: Exempt Income (F(3)(viii))	731	2500000	35. Balance tax payable (31-32-33-34)	145	NIL
24. Income chargeable u/s 11(4) (B-35)	596	NIL	36. Interest payable u/s 234A/234B/234C (G-10)	846	NIL
25. Total Income (22 - 23 + 24)	761	(540710)	37. Tax and interest payable (G-14)	891	NIL
in words _____			38. Refund due, if any (G-15)	894	363733

ADIT / ASDL / DIT (Exemptions) - 2/Hyd.

6 OCT 2006

HYDERABAD

39. NO. OF DOCUMENTS/STATEMENTS ATTACHED

Description	In Figures	In Words	Description	In Figures	In Words
(a) TDS Certificates	6	Six	(e) Application for exercising options u/s 11(1)		
(b) Audit report in Form No. 10	2	Two	(f) Form 10DB/10DC		
(c) Audit Report u/s 44AB			(g) Income/expenditure A/c and Balance Sheet	2	Two
(d) Form No. 10 for exercising options u/s 11(2)			(h) Others 3	3	Three

PRAMOD MODI VERIFICATION** (full name in block letters), son/daughter of **S.M. MANILAL MODI** solemnly declare that to the best of my knowledge and belief, the information given in this return and the schedules, statements, etc., accompanying it is correct, complete and truly stated and in accordance with the provisions of the Income-tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year **2006-07**.

I further declare that I am making this return in my capacity as **Trustee** and I am also competent to make this return and verify it.

Date: **28.09.2006** For **M. C. Modi Educational Trust**

Place: **Secunderabad** Name & Signature: **PRAMOD MODI**

Fill in code as mentioned in instructions.
 Any person making a false statement in the return or the accompanying schedules or statements shall be liable to be prosecuted under section 277 of the Income-tax Act, 1961 and on conviction be punishable under that section with imprisonment and with fine.

M.C.MODI EDUCATIONAL TRUST

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

Assessment Year: 2006-2007

Status: AOP (Trust/Resident)
PAN AAATM 5488 Q
Circle : ADIT(Exemption) -2/Hyd.
Year Ending: 31-03-06

COMPUTATION OF INCOME

I. Income from House Property:

A. Rent Receipts from Soham Mansion Building:

1. Ajay Mehta	1,200 ✓
2. Fryfo & Co.(Pelican Services)	20,736 ✓
3. Mncnil Engg	211,100 ✓
4. Forbes Gokak Ltd	48,000 ✓
5. Mody Motors	14,000 ✓
6. Schaltech	72,000 ✓
7. Pixel Visual	15,000 ✓
8. Modi Properties	16,000 ✓
	<hr/>
	398,036

Less: Repairs & Maint.Soham Mansion	88,531 ✓	
Less: Property Tax	98,908 ✓	187,439
	<hr/>	210,597

B. Rent Receipts from Paradise Premises

Rent Received from Sri Sai Enterprises	1,662,500 ✓	
Less: Lease Registration Charges	41,885 ✓	1,620,615
	<hr/>	

Income from House Property

1,831,212

II. Income From Other Sources:

Interest Recd on Fixed Deposits	104,269 ✓
Interest Recd on S.B.Accounts	1,662 ✓
Prior Period Interest	38,112 ✓
Interest Recd on I.T.Refund	8,122 ✓
	<hr/>
	152,165

Deduct: Administration Expenses:

1. Printing & Stationary	420 ✓
2. Electricity Bill	7,966 ✓
3. Bank Charges	50 ✓
4. Advtisement	5,774 ✓
5. Postage	498 ✓
6. Legal Expenses	5,070 ✓
7. Xerox Expenses	255 ✓
8. Misc.Amounts Written Off	1,809 ✓
9. Audit Fee	2,245 ✓
	<hr/>
	24,087

For M. C. Modi Educational Trust

Trustee

Income from Other Sources

128,078

1,959,290

Less: Amount applied for Charitable Purpose:

1. Donation to HRT-8 Charitable Trust

500,000

2. Donation to Indo Americal Cancer Hospital

2,000,000

2,500,000

Total Income

(540,710)

Taxes there on

NIL

Taxes paid:

1. TDS on rent deducted by Sri Sai Enterprises

339,150

2. TDS on interest deductd by Schaltech

13,159

3. TDS deducted by HDFC on FDs

11,424

363,733

Balance refundable

363,733

For M. C. Modi Educational Trust

Trustee

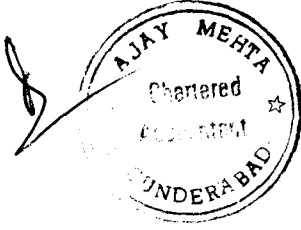
M.C.Modi Educational Trust

Asst.Year 2006-2007

Schedule 'A'

Notes to Accounts.

1. Rental Income is computed on mixed accounting system and income from other sources is computed on cash basis keeping in view the provisions of section 145 of I.T.Act 1961.



For M. C. Modi Educational Trust

P.M. *


A handwritten signature in black ink, written over the printed word "Trustee".

Trustee

M.C.MODI EDUCATIONAL TRUST
5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2006

<u>Previous Year</u>	<u>Expenditure</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Income</u>	<u>Amount Rs.</u>
14,195.00	Electricity charges	7,966.00		<u>Rent Receipts</u>	
32,245.00	Repairs & Maintenance	88,531.00	1,200.00	1. Ajay Mehta	1,200.00
20,768.41	Tax Deducted at Source	363,732.68	19,872.00	2. Fryfo & Co.(Pelican Services)	20,736.00
732.99	Bank Charges	50.00	54,320.00	3. Mcneil Engg	211,100.00
60,813.00	Property Tax - Soham Mansion	98,908.00	48,000.00	4. Forbes Gokak	48,000.00
-	Audit Fee	2,245.00	-	5. Sri Sai Enterprises	1,662,500.00
-	Misc. Amounts Written Off	1,809.00	-	6. Schaltech Automation	72,000.00
267.00	Misc. Expenses	41,885.00	-	7. Mody Motors	14,000.00
-	Postage	498.00	-	8. Pixel Visual	15,000.00
-	Legal Expenses	5,070.00	-	9. Modi Properties & Investments Pvt Ltd	16,000.00
-	Xerox Exp	255.00		<u>Other Receipts</u>	
927.00	Printing & Stationary	420.00	52,681.00	Income Tax Refund	52,409.00
-	Advertisement Charges	5,774.00	5,123.81	Interest Received on S.B. Accounts	1,661.62
47,459.00	Property Tax - Paraside Premises	-	94,435.12	Interest Received on Bank F.D	104,269.09
206,000.00	Rent Receivables Written Off	-	2,406.00	Interest Received on I. T Refund	8,122.00
	<u>Donations</u>		-	Prior period Interest	38,112.02
-	HRT - 8 Charitabl Trust	500,000.00	205,369.47	Excess of Expenditure over Income	852,033.95
100,000.00	NBTR Cancer Research Foundation	2,000,000.00			
<u>483,407.40</u>		<u>3,117,143.68</u>	<u>483,407.40</u>		<u>3,117,143.68</u>

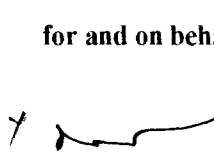
Notes to Accounts : Schedule 'A'


 (Ajay Mehta)
 Chartered Accountant.

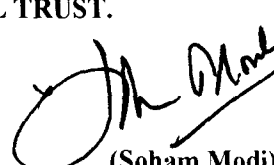


Place: Secunderabad.
 Date: 28.09.2006

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


 (Pramod Modi)
 Trustee


Place: Secunderabad
 Date: 28.09.2006

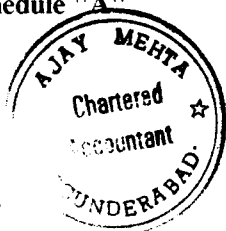

 (Soham Modi)
 Trustee

M.C.MODI EDUCATIONAL TRUST
5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.ROAD, SECUNDERABAD - 3.
BALANCE SHEET FOR THE YEAR ENDING 31.03.2006

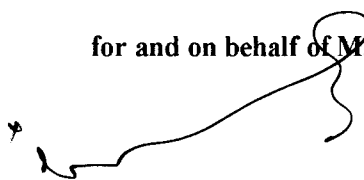
<u>Previous Year</u>	<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Assets</u>	<u>Amount Rs.</u>
	Trust Fund			Cash	
3,439,409.93	Balance as per Last Balance Sheet	3,234,040.46	213,451.65	Cash on Hand	242,607.65
205,369.47	Add/Less: Surplus/Deficit during the year	852,033.95		Cash at Bank	
<u>3,234,040.46</u>		<u>2,382,006.51</u>	8,020.46	HDFC Bank	63,669.85
	Sundry Creditors		1,771,715.07	FDR HDFC Bank	916,174.73
53,862.70	Satish Modi	53,862.70		Fixed Assets	
7,820.00	Soham Mansion Owners Assn	395.00	6,918.00	Motor Pump	6,918.00
	Outstanding Amounts Payable		104,977.43	Land & Buildings - Paradise	104,977.43
1,080.00	Audit fee payable	2,223.00	5,233,215.55	Building - Soham Mansion	5,233,215.55
	Rent Deposits			Deposits	
69,000.00	1. Mcneil Engineering	-	49,696.00	A.P.Transco	49,696.00
24,000.00	2. Forbes Gokak Ltd	24,000.00		Outstanding Amounts Receivable	
4,000,000.00	3. Sri Sai Enterprises	4,000,000.00	1,809.00	Rent Receivable- Mcneil Engg	-
-	4.Modi Motors	12,000.00	-	Rent Receivable - Pelican Service	1,728.00
-	5.Schaltech Automation	72,000.00	-	Rent Receivable-Modi Properties	8,000.00
-	6.Pixel Visual	90,000.00	-	Rent Receivable-Pixel Visual	7,500.00
			-	Rent Receivable - Modi Motors	2,000.00
<u>7,389,803.16</u>		<u>6,636,487.21</u>	<u>7,389,803.16</u>		<u>6,636,487.21</u>

Notes to Accounts: Schedule "A"


(Ajay Mehta)
Chartered Accountant.
Place: Secunderabad.
Date: 28.09.2006



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


(Pramod Modi)
Trustee
Place: Secunderabad.
Date: 28.09.2006


(Soham Modi)
Trustee

FORM NO. 30

[See rule 41]

Claim for refund of tax

I, M.C. MODI EDUCATIONAL TRUST PAN: AAATM 5488 Q, of 5-4-187/3&4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD-500003, [address] do hereby state that my total income computed in accordance with the provisions of the Income-tax Act, 1961, during the year ending on 31.03.2006 being the previous year for the assessment year commencing on the 1st April, 2006, amounted to Rs. (-) 5,78,822/-; that the total income-tax chargeable in respect of such total income is Rs. NIL and that the total amount of income-tax paid, or treated as paid under Section 199, is Rs. 3,63,733/-.
I, therefore, request for a refund of Rs. 3,63,733/-.

I hereby declare that I was resident/resident but not ordinarily resident/non resident during the previous year relevant to the assessment year to which this claim relates and that what is stated in this application is correct.

Dated 28.09.2006

For M. C. Modi Educational Trust

Signature

Trustee

For M. C. Modi Educational Trust

Signature

Trustee

Notes :

1. The claim should be accompanied by a return of income in the prescribed form unless the claimant has already made such a return to the Assessing Officer.
2. Persons who are non-resident and whose total income is made up only of income taxed at source should make the claim for refund to the Assessing Officer, Non-resident Refund Circle, Bombay.
3. Where any part of the total income consists of dividends, or any other income from which tax has been deducted under the provisions of sections 192 to 194, section 194A and section 195, the claim should be accompanied by the certificates prescribed under section 203.

FORM NO. 10B

[See rule 17B]

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 5-4-187/3&4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD -500003. PAN: AAATM 5488 Q [name of the trust or institution] as at 31.03.2006 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 abovenamed * 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:

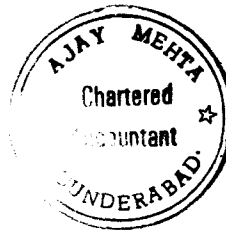
In * my/our opinion and to the best of * my/our information, and according to information given to * me/us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the abovenamed * trust/institution as at 31.03.2006 and

(ii) in the case of the profit and loss account, of the ~~profit~~ or loss of its accounting year ending on 31.03.2006 The prescribed particulars are annexed hereto.

Place SECUNDERABAD

Date 28.09.2006




Signed
Ajay Mehta
CHARTERED ACCOUNTANT

Notes :

- *Strike out whichever is not applicable.
- *This report has to be given by-
 - a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
 - 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 companies registered in that State.
- Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

ANNEXURE

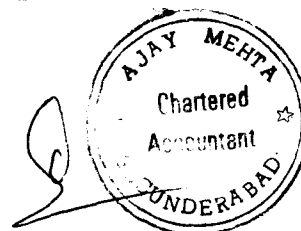
STATEMENT OF PARTICULARS

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 that year **Rs. 25,00,000/-**
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. **NIL**
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) **NIL**
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 **NA**
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? If so, the details 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 **NIL**



with remuneration or compensation received, if any

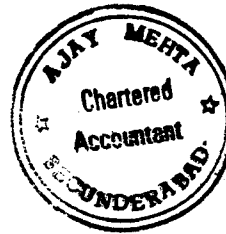
5. Whether any share, security or other property was purchased by or on behalf of the * trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid *NIL*
6. Whether any share, security or other property was sold by or on behalf of 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*

*Strike out whichever is not applicable.

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 col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say Yes/No
1	2	3	4	5	6
		<i>N I L</i>			
Total					

Place SECUNDERABAD
Date 28.09.2006



[Signature]
Signed
Accountant
Ajay Mehta
CHARTERED ACCOUNTANT