

Government of India



INCOME-TAX DEPARTMENT

ACKNOWLEDGEMENT

Received with thanks from M.C. MODI EDUCATIONAL TRUST a return of income and/or return of fringe benefits in Form No. ITR 7 for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION	Name <u>M.C. MODI EDUCATIONAL TRUST</u>		PAN <u>AIAATM 5488R</u>
	Flat/Door/Block No <u>5-4-187/3 &amp; 4, 2nd FLOOR</u>		Name Of Premises/Building/Village <u>SOHAM MANSION</u>
	Road/Street/Post Office <u>M. G. ROAD</u>		Area/Locality <u>RANIGUNJ</u>
	Town/City/District <u>SECUNDERABAD</u>		State <u>ANDHRA PRADESH</u>
	Identification Number <u>1099008504</u>		

COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	1	
	2	Deductions under Chapter-VIA	2	
	3	Total Income	3	
	4	Net tax payable	4	
	5	Interest payable	5	
	6	Total tax and interest payable	6	
	7	Taxes Paid		
		a Advance Tax		
		b TDS		
		c ICS		
	d Self Assessment Tax			
	e Total Taxes Paid (7a+7b+7c+7d)	7e	<u>746382</u>	
8	Tax Payable (6-7d)	8	<u>NIL</u>	
9	Refund (7e-6)	9	<u>746382</u>	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits	10	
	11	Total fringe benefit tax liability	11	
	12	Total interest payable	12	
	13	Total tax and interest payable	13	
	14	Taxes Paid		
		a Advance Tax	14a	
		b Self Assessment Tax	14b	
	c Total Taxes Paid (14a+14b)	14c		
15	Tax Payable (13-14c)	15		
16	Refund (14c - 13)	16		

Receipt No  
Date

Seal and Signature of receiving official

INWARD No. 1099008504  
FILED ON. 30/09/2008.

**M.C.MODI EDUCATIONAL TRUST**

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

**Assessment Year: 2008-2009**

Status	AOP (Trust/Resident)
PAN	AAATM 5488 Q
Circle	ADIT( Exemption) -2/Hyd.
Year Ending	31-03-08

**COMPUTATION OF INCOME**

**I. Income from House Property:**

**A. Rent Receipts from Soham Mansion Building:**

1. Ajay Mehta		1,325.00
2. Fryfo & Co.(Pelican Services)		13,128.00
3. Forbes Gokak Ltd		55,644.00
4. Mody Motors		26,551.00
5. Schaltech Automation Pvt. Ltd.		157,210.00
6.Modi Properties & Investments Pvt. Ltd.		346,320.00
7. Summit Builders		150,480.00
		<u>750,658.00</u>

<b>Less:</b> Property Tax	106724	
Electricity Connection charges	14000	
Service Tax	156270	276,994.00
		<u>473,664.00</u>

**B. Rent Receipts from Paradise Premises**

Rent Received from Sri Sai Enterprises	2,363,568	
		<u>2,363,568.00</u>

**Income from House Property**

2,837,232

**II. Income From Other Sources:**

Interest Recd on Fixed Deposits		277,219.97
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**Deduct: Administration Expenses:**

1. Audit Fees	2,248	
2. Bank Charges	147	2,395.00

**Income from Other Sources**

274,825

3,112,057

**Less: Amount applied for Charitable Purpose:**

1. Donation to HR Charitable Trust Project 511		500,000.00
2. Donation to Narayana Junior College		9,000.00
3. Donation to American Cancer Institue & Research Centre		500,000.00
4. Amount accumulated upto the extent of 15% of Rs.3112057/-		466,808.55
5. Amount accumulated over and above 15% (copy of Form 10 enclosed)		1,636,248.00
		<u>3,112,056.55</u>

**Total Income**

0

Tax thre on

Nil

**Taxes paid:**

1. TDS on rent deducted by Sri Sai Enterprises	574,513
2. TDS on interest deductd by Schaltech	30,362
3. TDS deducted by HDFC on FDs	28,554
4. TDS deducted by Summit Builders	34,219
5. TDS deducted by Modi Properties& Inv. Pvt. I	78,734

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

746,382.00

Trustee

**M.C.Modi Educational Trust**

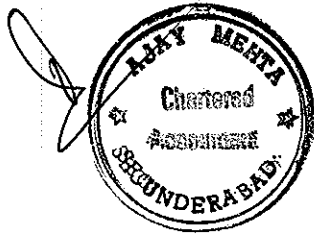
**Asst.Year 2008-2009**

**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



*[Handwritten Signature]*  
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 31.03.2008**

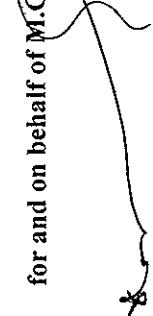
<u>Previous Year</u>	<u>Expenditure</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Income</u>	<u>Amount Rs.</u>
220.00	Electricity charges	-			
570,025.67	Tax Deducted at Source	706,589.72	1,200.00	1. Ajay Mehta	1,325.00
-	Bank Charges	146.69	29,730.00	2. Fryfo & Co.(Pelican Services)	13,128.00
98,908.00	Property Tax - Soham Mansion	106,724.00	48,000.00	3. Forbes Gokak	55,644.00
2,267.00	Audit Fee	2,248.00	2,187,504.00	4. Sri Sai Enterprises	2,363,568.00
-	Electricity Connection Charges	14,000.00	149,040.00	5. Schaltech Automation	157,210.00
880.00	Legal Expenses	-	24,700.00	6.Mody Motors	26,551.00
178.00	Printing & Stationary	-	193,498.00	7.Modi Properties & Investments Pvt Ltd	346,320.00
-	Service tax	156270.00	80,000.00	8.Modi Shultlers	-
	<b><u>Donations</u></b>		108,000.00	9.Summit Builders	150,480.00
25,000.00	Parivaar Educational Society	-			
500,000.00	Eye Bank Association	-			
500,000.00	Ankuram Woman & Child Developme	-	20,770.00	<b><u>Other Receipts</u></b>	
	HR Charitable Trust Project 511	500000.00		Income Tax Refund	378,750.00
	Narayana Junior College	9000.00	3,161.26	Interest Received on S.B. Accounts	-
	American Cancer Institute Research C	500000.00	120,064.79	Interest Received on Bank F.D	277,219.97
1,269,439.38	Excess of Income over Expenditure	1,775,197.56	1,250.00	Interest Received on I. T Refund	-
<b><u>2,966,918.05</u></b>			<b><u>3,770,175.97</u></b>		<b><u>3,770,175.97</u></b>


Notes to Accounts : Schedule 'A'

  
(Ajay Mehta)  
Chartered Accountant.



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

  
(Pramod Modi)  
Trustee

  
(Soham Modi)  
Trustee

Place: Secunderabad.

Date: 30.09.08

Place: Secunderabad

Date: 30.09.2008.

**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 31.03.2008**

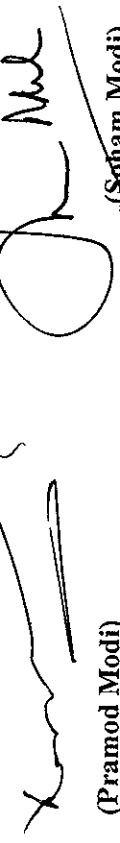
<u>Previous Year</u>	<u>Amount Rs.</u>	<u>Previous Year</u>	<u>Assets</u>	<u>Amount Rs.</u>
			<b>Trust Fund</b>	
2,382,006.51		248,403.65	Cash	65,528.65
1,269,439.38		393,091.73	Cash on Hand	252,424.14
3,651,445.89		2,100,000.00	<b>Cash at Bank</b>	4,100,000.00
		5,426,643.45	HDFC Bank	
		53,862.70	FDR HDFC Bank - Deposit	
53,862.70		395.00	<b>Fixed Assets</b>	
395.00		6,918.00	Motor Pump	6,918.00
14,178.00		2,009.00	Land & Buildings - Paradise	104,977.43
		2,248.00	Building - Soham Mansion	5,233,215.55
2,245.00			Accrued Interest but not due	42,463.38
			<b>Deposits</b>	
		72,000.00	A.P.Transco	49,696.00
72,000.00		24,000.00		
24,000.00		4,000,000.00	<b>Outstanding Amounts Receivable</b>	
4,000,000.00		12,000.00	Rent Receivable - Pelican Service	400.00
12,000.00		72,000.00	Rent Receivable - Modi Motors	45,867.00
72,000.00		90,000.00	Rent receivable - Summit Builders	35668.00
90,000.00		168,000.00	0 Shri Sai Enterprises	
168,000.00				
0		14,000.00		
<b>8,160,126.59</b>		<b>8,160,126.59</b>		<b>9,937,158.15</b>

Notes to Accounts: Schedule "A" for and on behalf of M.C.MODI EDUCATIONAL TRUST.

  
 (Ajay Mehta)  
 Chartered Accountant.

Place: Secunderabad.  
 Date: 30-09-2008



  
 (Pramod Modi)  
 Trustee

Place: Secunderabad.  
 Date: 30-09-2008

  
 (Soham Modi)  
 Trustee

**Form No.10**

**Notice to the Assessing Officer/Prescribed Authority under section 11(2) of the Income Tax Act, 1961.**

To  
The Assessing Officer/Prescribed Authority  
DDI (excution) III,  
Hyderabad.

I, Pramod Modi on behalf of MC Modi Educational Trust 5-4-187/3 & 4, Soham Mansion, M.G. Road, Secunderabad – 500 003, PAN No.AAATM 4588 Q (Name of the trust/institution/association hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on 24-09-2008 (copy enclosed) that, out of the income of the Trust/institution/association for the previous year(s), relevant to the assessment year 2007-2008 and subsequent previous year(s), an amount of Rs.16,36,248/- per cent of the income of the trust/institution/association, such sum as is available at the end of the previous year(s) should be accumulated or sent apart till the previous year(s) ending 31-03-2012 in order to enable the trustees/governing body by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the trust/association/institution:

- (a) Medical assistance and education aid/scholarships to deserving people.
- (b) Aid to needy & Poor people for relief of poverty.

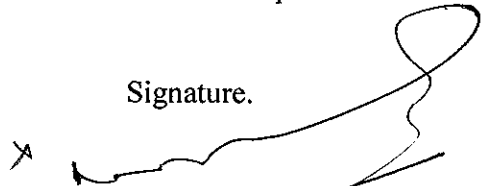
2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been/ will be invested or deposited in any one or more of the forms or modes specified in sub section (5) of section 11.

3. Copies of the annual accounts of the trust institution/association along with details of investment (including deposits) and utilization, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.

4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the Income-tax Act, 1961, the benefit of the section may be given in the assessments of the trust exempting the income in respect of the trust/institution/association in respect of the incomes accumulated or set apart as mentioned above.

Date : 24-09-2008.

Signature.



Designation : Trustee  
Address: 5-4-187/3&4,  
Soham Mansion, M.G. Road,  
Secunderabad – 500 003.

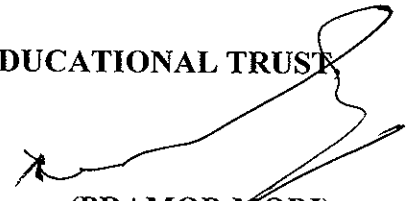
**M.C. MODI EDUCATIONAL TRUST**

RESOLVED that an amount of Rs.16,36,248/- (Sixteen lakhs thirty six thousand two hundred and forty eight only) being unspent income for the year 2007-08 be and in hereby set apart and accumulated till 31-03-2012 in order to accumulate funds for carrying out the Charitable objects of the trust, particularly giving medical assistance, educational aid to the needy and poor people of the society and to contribute/Donate to institution/Trusts having 12A registration and 80G exemption under the I.T. Act.

“FURTHER RESOLVED that such accumulated funds shall remain invested in the mode of investment specified u/s.11 (5) of the income tax act, 1961.”

TRUST EXTRACT OF THE RESOLUTION PASSED ON 24-09-08.

**Fir M.C. MODI EDUCATIONAL TRUST**

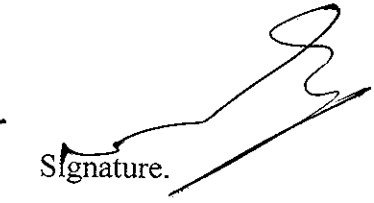


**(PRAMOD MODI).  
TRUSTEE.**

**Form No.30**  
**(See Rule 41)**

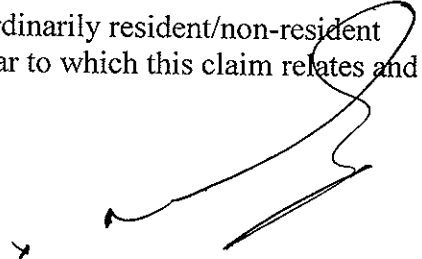
I, M.C. MODI EDUCATIONAL TRUST PAN.AAATM 5488 Q of 5-4-187/3 & 4, Soham mansion, M.G. Road, Secunderabad – 500 003 (address) do hereby state that my total income computed in accordance with the provisions of the Income-tax Act, 1961 during the year ending on 31-3-2008 being the previous year for the assessment year commencing on the 1st April 2008, amounted to Rs.Nil that the total income tax chargeable in respect of such total income is Rs.Nil and the total amount of Income tax I paid, or treated as paid under section 199, is Rs.7,46,382/-

I, therefore, request for a refund of Rs.7,46,382/-

>   
Signature.

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.

Date \_\_\_\_\_

>   
Signature.



## 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

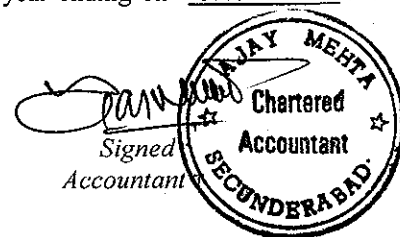
\* I/We have examined the balance sheet of MC. Modi Educational Trust 5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M. G. Road, Secunderabad [name of the trust or institution] as at 31.03.2008 and the Profit and loss account for the year ended on that date which are in agreement with the books of account 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 31.03.2008 and
- (ii) in the case of the profit and loss account, of the profit ~~or loss~~ of its accounting year ending on 31.03.2008 The prescribed particulars are annexed hereto.

Place Secunderabad

Date 30.09.2008



#### Notes :

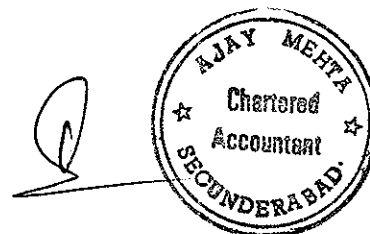
1. \*Strike out whichever is not applicable.
2. †This report has to be given by-
  - (i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
  - (ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the companies registered in that State.
3. 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. 10,09,000/-**
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. **Rs. 4,66,809/-**
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. 16,36,248/-**



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? 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 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**

\*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
		-NIL-			
Total					

Place Secunderabad.  
Date 30.09.2008

  
 Signed  
 Accountant

