

**INDIAN INCOME TAX RETURN VERIFICATION FORM**

**ITR-V** [Where the data of the Return of Income/Fringe Benefits in Form ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 & ITR-8 transmitted electronically without digital signature]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
**2007-08**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>MEHTA AND MODI HOMES</b>		PAN <b>AAJFM0647C</b>		
	Flat/Door/Block No <b>5-4-187/3 AND 4, 2ND FLOOR,</b>	Name Of Premises/Building/Village <b>SOHAM MANSION</b>			
	Road/Street/Post Office <b>M. G. ROAD</b>	Area/Locality <b>RANIGUNJ</b>		Form No. which has been electronically transmitted (fill the code) <b>ITR-5</b>	
	Town/City/District <b>SECUNDERABAD</b>	State <b>ANDHRA PRADESH</b>	Pin <b>500003</b>		
	E-filing Acknowledgement Number <b>7074500311007</b>		Date(DD/MM/YYYY) <b>31-10-2007</b>		Status (fill the code) <b>Firm</b>
	<b>COMPUTATION OF INCOME AND TAX THEREON</b>				
	1	Gross total income		1	21665029
2	Deductions under Chapter-VI-A		2	9633962	
3	Total Income		3	12031067	
4	Net tax payable		4	4049657	
5	Interest payable		5	319916	
6	Total tax and interest payable		6	4369573	
7	Taxes Paid				
	a	Advance Tax	7a	1000000	
	b	TDS	7b	60069	
	c	TCS	7c	0	
	d	Self Assessment Tax	7d	3309504	
	e	Total Taxes Paid (7a+7b+7c +7d)	7e	4369573	
8	Tax Payable (6-7d)		8	0	
9	Refund (7e-6)		9	0	
<b>COMPUTATION OF FRINGE BENEFITS AND TAX THEREON</b>					
10	Value of Fringe Benefits		10	86269	
11	Total fringe benefit tax liability		11	29038	
12	Total interest payable		12	650	
13	Total tax and interest payable		13	29688	
14	Taxes Paid				
	a	Advance Tax	14a	17137	
	b	Self Assessment Tax	14b	14435	
	c	Total Taxes Paid (14a+14b)	14c	31572	
15	Tax Payable (13-14c)		15	0	
16	Refund		16	1884	

**VERIFICATION**

I, **SOHAM MODI** (full name in block letters), son/ daughter of **SATISH MODI** solemnly declare to the best of my of solemnly declare to the best of my knowledge and belief, the information given in the return and the schedules thereto which have been transmitted electronically by me vide acknowledgement number mentioned above is correct and complete and that the amount of total income/ fringe benefits and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of income and fringe benefits chargeable to income-tax for the previous year relevant to the assessment year 2007-08. I further declare that I am making this return in my capacity as authorized signatory and I am also competent to make this return and verify it.

Sign here Date **2007-10-31** Place **SECUNDERABAD**

If the return has been prepared by a Tax Return Preparer (TRP) give further details as below:

Identification No. of TRP	Name of TRP <b>GOVERNMENT OF INDIA MINISTRY OF FINANCE आयकर विभाग/Income Tax Department</b>	Counter Signature of TRP
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For Office Use Only  
Receipt No

Date

Seal and signature of receiving official

ग्राप्त किया/Received by .....  
आयकर अवर आयुक्त रेंज-10 का कार्यालय  
O/o. Addl. C.I.T. Range - 10  
5th Floor, 'A' Block, Income Tax Towers, A.C. Guards,  
Masab Tank, Opp. Mahavir Hospital, Hyderabad-7

AAJFM0647C57074500311007AD47243D378D877924E9A8DED3D7606A7D583576



**31 OCT 2007**

Inward No. 1001000796

Filed on 31/10/07

APSR

**FORM NO. 3CB**

[See rule 6G (1)(b)]

**Audit report under section 44AB of the Income-tax Act, 1961, in the case  
Of a person referred to in clause (b) of sub-rule (1) of the rule 6G**

1. We have examined the balance sheet as at 31<sup>st</sup> March, 2007, and the profit and loss account for the year ended on that date, attached herewith, of **M/s Mehta & Modi homes, 5-4-187/3 & 4, 2<sup>nd</sup> Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003.** (Permanent Account Number **AAJFM 0647 C**)

2. We certify that the balance sheet and the profit and loss account are in agreement with the books of account maintained at the head office at 5-4-187/3 & 4, Soham Mansion, M.G. Road, Secunderabad – 500 003 and Nil branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:

**Refer Notes to Account Annexure – XIV**

(b) Subject to above -

(A) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

(B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view: -

(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31<sup>st</sup> March 2007

And

(ii) in the case of the profit and loss account, of the profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD and the annexure thereto are true and correct.

  
**Ajay Mehta**  
Chartered Accountant



Place: Secunderabad.  
Date : 30-10-2007.

Ajay Mehta  
Chartered Accountant

5-4-187/3 & 4, 2<sup>nd</sup> Floor,  
Soham Mansion, M.G. Road,  
Secunderabad - 500 003.  
Phone:

**FORM NO. 3CD**

(as amended by Notification no. 208/2006, dated 10-8-2006)

[See rule 6G(2)]

**Statement of particulars required to be furnished under  
section 44AB of the Income-tax Act, 1961**

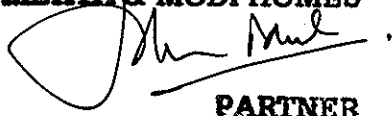
**PART - A**

1. Name of the assessee	M/s. Mehta & Modi Homes
2. Address	5-4-187/3 & 4, 2 <sup>nd</sup> Floor, M.G. Road, Secunderabad - 3.
3. Permanent Account Number	AAJFM 0647 C
4. Status	PFAS/Resident
5. Previous year ended	31-3-2007.
6. Assessment year	2007 - 2008

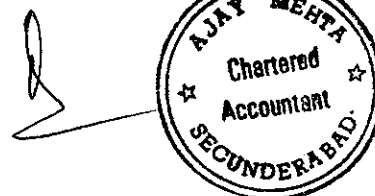
**PART - B**

7. (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	Modi Properties & Investments Pvt. Ltd. 50.00% Suresh Mehta 16.66% Bhavesh Mehta 16.67% Deepak Mehta 16.66%
(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.	No
8. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Real Estate/Developers/Managers
(b) If there is any change in the nature of business or profession, the particulars of such change.	No
9. (a) Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.	No
(b) Books of account maintained. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system).	Generated By Computer System 1. Cash Book 2. Bank Book 3. Journal Book 4. General ledger
(c) List of books of account examined.	- do -
10. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section).	Not Applicable
11. (a) Method of accounting employed in the previous year.	Mercantile System
(b) Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No
(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Not Applicable
(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	Not Applicable

For MEHTA & MODI HOMES

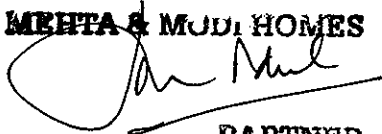
  
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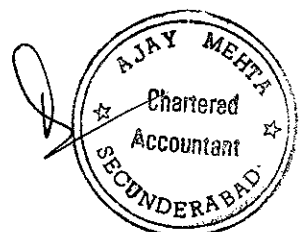
12. (a) Method of valuation of closing stock employed in the previous year.	At Cost	
(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	Not Applicable	
12A. Give the following particulars of the capital asset converted into stock-in-trade: -	}	
(a) Description of Capital Asset.		
(b) Date of Acquisition.		Nil
(c) Cost of Acquisition.		
(d) Amount at which the asset is converted into stock-in-trade.	}	
13. Amounts not credited to the profit and loss account, being -	}	
(a) the items falling within the scope of section 28;		
(b) the proforma credits, drawbacks, refunds of duty of customs or excise, or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;		Nil
(c) escalation claims accepted during the previous year;		
(d) any other item of income;		
(e) capital receipt, if any.	}	
14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-	}	
(a) Description of asset/block of assets.		
(b) Rate of depreciation.		
(c) Actual cost or written down value, as the case may be.		
(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -		As per Annexure - i
(i) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1 <sup>st</sup> March 1994.		
(ii) Change in rate of exchange of currency, and		
(iii) Subsidy or grant or reimbursement, by whatever name called.		
(e) Depreciation allowable.	}	
(f) Written down value at the end of the year	}	
15. Amounts admissible under section 33AB, 33ABA, 33AC (wherever applicable), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E:-	Nil	
(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	Nil	
(b) not debited to the profit and loss account.	Nil	
16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)].	Nil	
(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va).	As per Annexure - II	

For MEHTA & MODI HOMES



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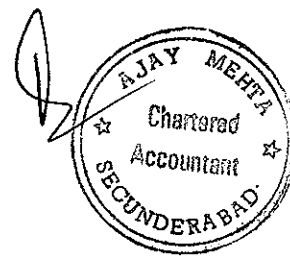


17. Amounts debited to the profit and loss account being:-	Nil
(a) expenditure of capital nature;	Nil
(b) expenditure of personal nature;	Nil
(c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	Nil
(d) expenditure incurred at clubs,	Nil
(i) as entrance fees and subscriptions;	Nil
(ii) as cost for club services and facilities used;	Nil
(e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;	Nil
(ii) any other penalty or fine;	Nil
(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;	Nil
(f) amounts inadmissible under section 40(a);	As per Annexure - III
(g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	Nil
(h)[a] whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be,	Yes
(h)[b] amount inadmissible under section 40A(3), read with rule 6DD [with break-up of inadmissible amounts]	Refer Annexure - IV
(i) provision for payment of gratuity not allowable under section 40A(7);	} Nil
(j) any sum paid by the assessee as an employer not allowable under section 40A(9);	
(k) particulars of any liability of a contingent nature.	
(l) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,	} Nil
(m) amount inadmissible under the proviso to section 36(1)(iii)	
18. Particulars of payments made to persons specified under section 40A(2)(b).	Nil
19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	Nil
20. Any amount of profit chargeable to tax under section 41 and computation thereof.	Nil
21*(i) In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which;	} Nil
(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	
(a) paid during the previous year;	
(b) not paid during the previous year;	} Nil
(B) was incurred in the previous year and was	
(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	As per Annexure - V
(b) not paid on or before the aforesaid date.	Nil
* State whether sales tax, customs duty excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.	Nil

For MEHTA &amp; MODI HOMES

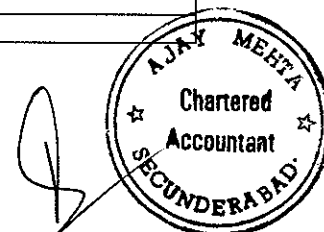


PARTNER



22. (a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of Outstanding Modified Value Added Tax credits in the accounts.	Nil
(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account	Provident Fund Rs.24667/- (Expenditure)
23. Details of any amount borrowed on Hundi or any amount due thereon including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69D].	Nil
24. (a)* Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-	As per Annexure - VI
(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;	
(ii) Amount of loan or deposit taken or accepted.	
(iii) whether the loan or deposit was squared up during the previous year;	
(iv) maximum amount outstanding in the account at any time during the previous year;	
(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	
*(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	
(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269 T made during the previous year:	Nil
(i) name, address and permanent account number (if available with the assessee) of the payee;	
(ii) amount of the repayment;	
(iii) maximum amount outstanding in the account at any time during the previous year;	
(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	
(c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft.	Yes
The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.	
25. (a) Details of brought forward loss or depreciation allowance in the following manner, to the extent available:	Nil
(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	Nil
26. Section-wise details of deductions, if any, admissible under Chapter VIA.	U/s.80IB(10) Rs.96,33,962/-
27. (a) Whether the assessee has complied with the	

  
PARTNER



provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government.	Yes , However there has been delay in Remittance of TDS AS given in Annexure - V
(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-	
(i) Tax deductible and not deducted at all	Nil
(ii) shortfall on account of lesser deduction than required to be deducted	Nil
(iii) tax deducted late	Refer Annexure - V
(iv) tax deducted but not paid to the credit of the Central Government	Nil
Please give the details of cases covered in (i) to (iv) above.	Nil
28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded:	Not Applicable Being a Real Estate Developer
(i) opening stock	
(ii) purchases during the previous year	
(iii) sales during the previous year	
(iv) closing stock	
(v) shortage/excess, if any	
(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.	Not Applicable
<b>A Raw materials</b>	
(i) opening stock	
(ii) purchases during the previous year	
(iii) consumption during the previous year	
(iv) sales during the previous year	
(v) closing stock	
(vi) *yield of finished products	
(vii) *percentage of yield	
(viii) *shortage/excess, if any	
<b>B Finished products/By-products</b>	Not Applicable
(i) opening stock	
(ii) purchases during the previous year	
(iii) quantity manufactured during the previous year	
(iv) sales during the previous year	
(v) closing stock	
(vi) shortage/excess, if any	
*Information may be given to the extent available	
29. In the case of a domestic company, details of tax on distributed profits under section 115O in the following form:	Not Applicable
(a) total amount of distributed profits	
(b) total tax paid thereon	
(c) dates of payment with amounts	
30. Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)]	
31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit	Not Applicable
32. Accounting ratios with calculations as follows:	Not Applicable (being a Real Estate Developer)
(a) Gross profit/Turnover	
(b) Net profit/Turnover	
(c) Stock-in-trade/Turnover	
(d) Material consumed/Finished goods produced	

For MEHTA & MODI HOMES

  
PARTNER

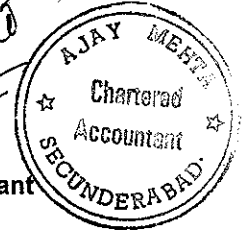




**For MEHTA & MODI HOMES**

  
**PARTNER**

  
**Ajay Mehta**  
**Chartered Accountant**



Dated: **30-10-2007**.  
Place: Secunderabad.

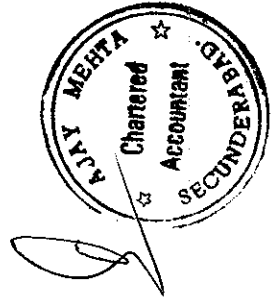
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**Note:** \*This Form has to be signed by the person competent to sign Form No. 3CA or Form No. 3CB as the case may be.



**Mehta & Modi Homes**  
**ANNEXURE - I TO FORM 3CD**  
**DEPRECIATION CHART U/S 32 FOR FIXED ASSETS**  
**ASSESSMENT YEAR 2007-08**

Sl.No.	Name of the Asset	W.D.F. 01.04.2006	Additions Before 30.09.06	Additions After 30.09.06	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f.
1	Cars - Maruti Alto	0	309493	0	309493	15%	46424.00	263069.00
2	Cars - TATA Indica	0	0	320000	320000	7.50%	24000.00	296000.00
3	Cars - TATA Indica Xeta V2	0	323435	0	323435	15%	48515.00	274920.00
4	Car - Tata India Xeta GVS	0		306000	306000	7.50%	22950.00	283050.00
4	Computers	54372.4	76746	22600	153718.4	60%/30%	85451.00	68267.40
5	Digital Camera	11156.25	11700	6650	29506.25	15%/7.5%	3927.00	25579.25
6	Furniture & Fixtures	0	38981	0	38981	10%	3898.00	35083.00
7	Mobile Phones	2543.75		3350	5893.75	15%/7.5%	633.00	5260.75
8	Office Equipment	45137.5	12500	0	57637.5	15%	8646.00	48991.50
9	Printers	3094	0	0	3094	60%	1856.00	1238.00
10	UPS	0	1900	0	1900	60%	1140.00	760.00
	<b>TOTAL</b>	116304	774755	668600	1549659		247440.00	1302218.90



**For MEHTA & MODI HOMES .**  
  
**PARTNER**

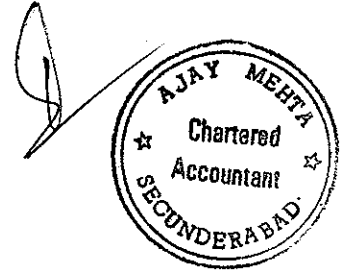
Annexure - II - Payment u/s. 40 A (3)

1. There are certain cash payments exceeding Rs. 20,000/- as given below other than payment covered under Rule 6DD.

Date	Head of Account Details	Amount
03/06/2006	Land Phase-II	100,000
29/07/2006	Land Purchase	122,000
19/08/2006	Land Purchase	220,000
15/09/2006	Land Purchase	220,000
13/11/2006	Land Purchase	220,000
30/12/2006	Land Purchase	440,000
		<hr/> <b>1,322,000</b> <hr/>

2. In respect of payments made by cheque/DD it is not possible to verify in absence of necessary evidence in possession of the assessee whether they are by account payee cheque/DD or otherwise. However a certificate to the effect that the payments covered u/s.40 A(3) are made by account payee cheque/DD has been obtained.

**For MEHTA & MODI HOMES**  
  
**PARTNER**



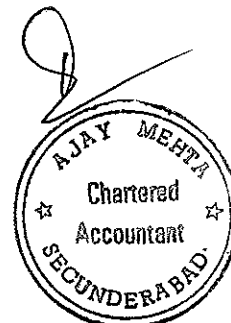
Mehta & Modi Homes							
Annexure - III to Form No.3CD.							
(A) EMPLOYEES CONTRIBUTION							
S.NO	Deduction for the month	P.F.contribution	ESI Contribution	Due Date of payment	PF Actual date of payment	ESI Actual date of payment	Disallowances U/S 36(1)(va)
1	April	6180		20-May-06	21-Jun-06		6180
2	May	5386	1159	20-Jun-06	20-Jul-07	20-Jul-06	6545
3	june	5912	900	20-Jul-06	20-Jul-07	20-Jul-06	5912
4	July	5920	811	20-Aug-06	20-Aug-07	21-Aug-06	6731
5	August	6022	821	20-Sep-06	20-Aug-07	21-Sep-06	6843
6	September	6036	817	20-Oct-06	20-Sep-07	20-Oct-06	6036
7	October	6051	1210	20-Nov-06	20-Sep-07	21-Nov-06	7261
8	November	5776	1015	20-Dec-06	19-Dec-06	19-Dec-06	
9	December	5697	1010	20-Jan-07	23-Jan-07	23-Jan-07	6707
10	January	5718	1000	20-Feb-07	21-Feb-07	21-Feb-07	6718
11	Febrauary	6147	1133	20-Mar-07	21-Mar-07	21-Mar-07	7280
12	March	6031	1106	20-Apr-07	27-Apr-07	27-Apr-07	7137
	<b>Total</b>	<b>70876.00</b>	<b>10982.00</b>				<b>73350.00</b>

Mehta & Modi Homes							
(B) EMPLOYER CONTRIBUTION							
S.NO	Deduction for the month	PF Contribution	ESI contribution	Due Date of payment	PF Actual date of payment	ESI Actual date of payment	Disallowances U/S 43(b)
1	April	7044		20-May-06	21-Jun-06		
2	May	6138	3144	20-Jun-06	20-Jul-07	20-Jul-06	
3	june	6740	2207	20-Jul-06	20-Jul-07	20-Jul-06	
4	July	6752	2201	20-Aug-06	20-Aug-07	21-Aug-06	
5	August	6869	2229	20-Sep-06	20-Aug-07	21-Sep-06	
6	September	6881	2220	20-Oct-06	20-Sep-07	20-Oct-06	
7	October	6898	3290	20-Nov-06	20-Sep-07	21-Nov-06	
8	November	6584	2737	20-Dec-06	19-Dec-06	19-Dec-06	
9	December	6495	2738	20-Jan-07	23-Jan-07	23-Jan-07	
10	January	6519	2715	20-Feb-07	21-Feb-07	21-Feb-07	
11	Febrauary	7010	3074	20-Mar-07	21-Mar-07	21-Mar-07	
12	March	6879	3004	20-Apr-07	27-Apr-07	27-Apr-07	
	<b>Total</b>	<b>80809.00</b>	<b>29559.00</b>				<b>0.00</b>

Note: Due date is considered after adding grace period of 5 days as allowed under respective acts.

For MEHTA & MODI HOMES .

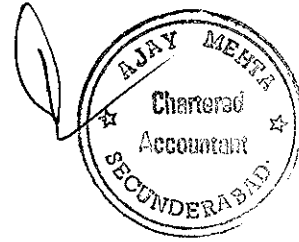
  
PARTNER



Mehta & Modi Homes				A.Y.2007-08
Annexure IV to Form No. 3CD				
Details of Statutory Liabilities outstanding as on 31-3-2007.				
Account Head	Amount Outstanding	Amount paid	Date	Mode of payment
Provident Fund	13224.00	13224	21.06.07	CHEQUE
Provident Fund	11524.00	11524	11.07.07	CHEQUE
Provident Fund	12652.00	12652	11.07.07	CHEQUE
Provident Fund	12672.00	12672	11.08.07	CHEQUE
Provident Fund	12891.00	12891	11.08.07	CHEQUE
Provident Fund	12917.00	12917	13.09.07	CHEQUE
Provident Fund	12949.00	12949	13.09.07	CHEQUE
Provident Fund	12910.00	12910	25.04.07	CHEQUE
ESI	4110	4110	25.04.07	CHEQUE
Professional Tax	1270	1270	25.05.07	CHEQUE
Service Tax	526967	526967	07.04.2007	CHEQUE
Service Tax	969927	969927	07.04.2007	CHEQUE
	1604013	1604013		

For MEHTA & MODI HOMES

  
PARTNER



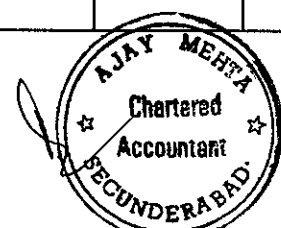
ANNEXURE - V TO FORM NO. 3 CD  
DETAILS OF TDS

Sl.No	Month of Deduction	Under which Head Deducted	Amount of TDS	Due Date	Paid On	Delay in Months	Interest 1% P.M.
1	April 2007.	Contractors	48188	07.05.2006	17.05.2006	1	482
		Sub-Contractors	565	07.05.2006	17.05.2006	1	6
		Consultancy	858	07.05.2006	17.05.2006	1	9
			49611				
	May 2007.	Brokerage	4386	07.06.2006	07.06.2006	0	0
		Contractors	22593	07.06.2006	07.06.2006	0	0
		Sub-Contractors	506	07.06.2006	07.06.2006	0	0
			27485				
	June 2007.	Contractors	38875	07.07.2006	07.07.2006	0	0
		Consultancy	3825	07.07.2006	07.07.2006	0	0
		Sub-Contractors	432	07.07.2006	07.07.2006	0	0
			43132				
	July 2007.	Contractors	32584	07.08.2006	07.08.2006	0	0
		Sub-Contractors	93	07.08.2006	07.08.2006	0	0
			32677				
	August 2006.	Brokerage	12162	07.09.2006	13.09.2006	1	122
		Sub-Contractors	504	07.09.2006	13.09.2006	1	5
		Contractors	41912	07.09.2006	13.09.2006	1	419
			54578				
	September 2006.	Brokerage	714	07.10.2006	07.10.2006	0	0
		Contractors	809	07.10.2006	07.10.2006	0	0
		Contractors	55668	07.10.2006	07.10.2006	0	0
			57191				
	October 2006.	Professional Chs	8755	07.11.2006	07.11.2006	0	0
		Contractors	37517	07.11.2006	07.11.2006	0	0
		Sub-Contractors	742	07.11.2006	07.11.2006	0	0
			47014				
	November 2006.	Brokerage	8083	07.12.2006	07.12.2006	0	0
		Contractors	45706	07.12.2006	07.12.2006	0	0
			53789				
	December 2006.	Contractors	32419	07.01.2007	12.01.2007	1	324
		Consultancy	3294	07.01.2007	12.01.2007	1	33
			35713				
	January 2007.	Professional Chs	433	07.02.2007	07.02.2007	0	0
		Contractors	39975	07.02.2007	07.02.2007	0	0
			40408				
	February 2007.	Consultancy	3728	07.03.2007	15.03.2007	1	37
		Sub-Contractors	371	07.03.2007	15.03.2007	1	4
		Brokerage	4718	07.03.2007	15.03.2007	1	47
		Contractors	31419	07.03.2007	15.03.2007	1	314
			40236				

For MEHTA &amp; MODI HOMES



PARTNER



	Mrach 2007.	Salaries	4790	07.04.2007	31.05.2007	2	96
		Brokerage	26673	07.04.2007	24.05.2007	12	3201
		Salaries	75000	07.04.2007	07.04.2007	0	0
		Salaries	11000	07.04.2007	07.04.2007	0	0
		Brokerage	2582	07.04.2007	07.04.2007	0	0
		Contractors	40194	07.04.2007	07.04.2007	0	0
		Consultancy	18816	07.04.2007	07.04.2007	0	0
			179055				
	<b>Total Amount</b>		<b>660889</b>				<b>5098</b>

Disallowances U/s.40(a) (ia) is as under

Sl.No.	Month	Nature of Payment	Gross Amount	TDS
1	March 2007.	Brokerage	523000	26673
		<b>TOTAL</b>	<b>523000</b>	<b>26673</b>

**For MEHTA & MODI HOMES**

*[Signature]*  
**PARTNER**



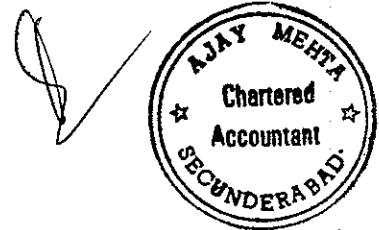
## MEHTA & MODI HOMES

### DETAILS OF CHALLANS PAID FOR THE YEAR 2006-07

Sl.No.	Date	Challan No.	Amount
1	17.05.2006	17002	48188.00
2	17.05.2006	17003	565.00
3	17.05.2006	17004	858.00
4	07.06.2006	7007	4386.00
5	07.06.2006	7009	22593.00
6	07.06.2006	7008	506.00
7	07.07.2006	10030	38875.00
8	07.07.2006	10031	3825.00
9	07.07.2006	10032	432.00
10	07.08.2006	10018	32584.00
11	07.08.2006	10017	93.00
12	13.09.2006	10003	12162.00
13	13.09.2006	10004	504.00
14	13.09.2006	10005	41912.00
15	07.10.2006	10077	714.00
16	07.10.2006	10078	809.00
17	07.10.2006	10079	55668.00
18	07.11.2006	10070	8755.00
19	07.11.2006	10069	37517.00
20	07.11.2006	10068	742.00
21	07.12.2006	10021	8083.00
22	07.12.2006	10022	45706.00
23	12.01.2007	10015	32419.00
24	12.01.2007	10016	3294.00
25	07.02.2007	10076	433.00
26	07.02.2007	10075	39975.00
27	15.03.2007	10162	3728.00
28	15.03.2007	10161	371.00
29	15.03.2007	10163	4718.00
30	15.03.2007	10164	31418.00
31	07.04.2007	10410	40194.00
32	07.04.2007	10411	18816.00
33	07.04.2007	10409	2582.00
34	07.04.2007	10408	75000
35	07.04.2007	10407	11000
36	24.05.2007	10003	26673.00
37	31.05.2007	10068	4790.00
	<b>Total</b>		<b>660888.00</b>

**For MEHTA & MODI HOMES**

*[Handwritten Signature]*  
**PARTNER**



**MEHTA & MODI HOMES**

**ASSESSMENT YEAR : 2007-2008**

**PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT  
SPECIFIED IN SECTION 269 SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR  
ANNEXURE - VI TO FORM NO.3CD**

S.No.	Name, address and permanent account number (if available with the assessee) of the lender or depositor	Amount of Loan or deposit taken or accepted	Whether the loan or deposit was squared up during the year	Maximum amount outstanding in the account at time during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an a/c payee cheque or draft.
1	Mehul Shanghri	2,750,000.00	No	2,750,000.00	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheques/drafts, as the necessary evidence is not in possession of the assessee. However a certificate from the assessee has been obtained that all such transactions are by an account payee cheque or an account payee drafts, as the case may be has been obtained.



**For MEHTA & MODI HOMES**  
  
**PARTNER**





FORM NO. 10CCB

[See rule 18BBB]

Audit report under section 80-I(7)/80-IA(7)/80-IB/80-IC

- 1 Name of the assessee
- 2 PAN
- 3 Status
- 4 Ownership status of the undertaking/enterprise :  
(a) Fully owned by assessee  
(b) Partly owned by assessee  
If yes, please specify the percentage of ownership
- 5 Address
- 6 Name of the enterprise or undertaking eligible for deduction under section 80-IA, 80-IB or 80-IC
- 7 Section and sub-section of the Income-tax Act, 1961, under which deduction is being claimed
- 8 Date of commencement of operation/activity by the undertaking or enterprise.
- 9 Initial assessment year from when deduction is being claimed
- 10 Address (with District and State) of the enterprise/undertaking claiming deduction
- 11 Excise/service tax registration number and office where registered
- 12 Sales-tax registration number and office where registered
- 13 Local/State authorities from whom approval is taken (attach copy of approval)

MEHTA & MODI HOMES

AAJFM 0647 C

Partnership Firm (05)

Yes

No

Yes

No

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

MEHTA & MODI HOMES

80 I B (10)

02.07.2005 (First Building Plan  
Sanction)

Assessment Year 2006-2007

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

AAJFM0647C 25001

28840298894

Kapra Municipality, Uppal Mandal, Ranga Reddy  
District

ELIGIBLE BUSINESS UNDER SECTION 80-IA

- 14 Development, operation, maintenance of an infrastructure facility:  
(a) With respect to the infrastructure facility, does the enterprise (please tick) :  
  
(b) Please specify the nature of the infrastructure facility \* \* \*  
[e.g., road, bridge, rail system, port, etc.  
[Explanation to section 80-IA(4)(i)]]  
(c) Has the operation and maintenance of the infrastructure facility been received on transfer from its developer in accordance with the agreement with the Central/State Government/local authority/any other statutory body  
(d) If yes, please specify the first year of claim of deduction under section 80-IA by the developer

Develop

operate and  
maintain

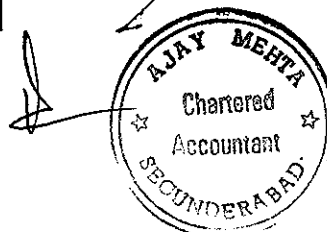
Develop, operate and maintain, the  
infrastructure facility

Yes

No

For MEHTA & MODI HOMES

PARTNER



(Attach copy of Form 10CCB of developer)

- 15 Providing telecommunication services :  
(a) Please specify the nature of telecom service  
[e.g., basic telecom service, cellular service, etc.  
[Section 80-IA(4)(ii)]]

- 16 Development, operation, maintenance of industrial park/SEZ  
(a) With respect to the industrial park/SEZ, does the undertaking (please tick):

Develop	Develop and operate
Maintain and operate an industrial park /SEZ	

- (b) Name and address of the industrial park/SEZ  
(c) Has the operation and maintenance of the industrial park/SEZ been received on transfer from its developer  
(d) If yes, first year of claiming deduction under section 80-IA by the developer (Attach copy of Form 10CCB of developer)

Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------

- 17 Generation, transmission, distribution of power :  
(a) Does the undertaking generate power or generate and distribute power  
(i) If yes, indicate the year in which the undertaking has started generating power

Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------

- (b) Does the undertaking transmit or distribute power  
(i) If yes, indicate the year in which the new transmission and distribution lines were laid

Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------

- (c) Has there been substantial renovation and modernization of the existing network of transmission or distribution lines

Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------

If yes, please specify, -

- (i) the year in which the substantial renovation and modernisation of the existing network of transmission or distribution lines took place  
(ii) book value of plant and machinery as on 1-4-2004  
(iii) value of increase in the plant and machinery in the year of substantial renovation and modernisation

**ELIGIBLE BUSINESS UNDER SECTION 80-IB**

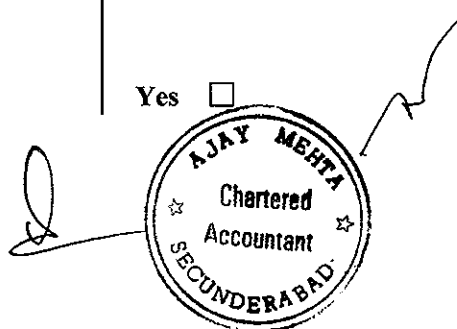
- 18 Industrial undertakings engaged in manufacture or production of article or thing or operation of cold storage plant

Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------

- (a) Does the industrial undertaking manufacture or produce any article or thing specified in the Eleventh Schedule  
(Please specify the article or thing.....)

- (b) If yes, does the manufacturing process use power

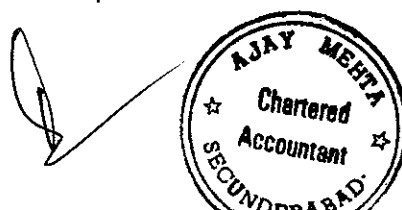
Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------



- (c) Number of workers employed in the manufacturing process — —
- (d) Does the industrial undertaking operate any cold storage plant Yes  No
- (e) Please specify if the company is a small scale industrial undertaking Yes  No
- (f) If the industry is located in the North Eastern Region, is the industry a notified industry as per second proviso to section 80-IB(4)? Yes  No
- (g) If the industry is located in Jammu & Kashmir, does it manufacture or produce any article or thing specified in part 'C' of the Thirteenth Schedule? Yes  No
- 19 Business of ship
- (a) Is the ship owned by an Indian company and wholly used for the business carried on by it Yes  No
- (b) If the ship was acquired on transfer, was the ship owned or used in Indian territorial waters by a person resident in India Yes  No
- 20 Business of hotel
- (a) Is the hotel located in  
 (i) Hilly area  
 (ii) Rural area  
 (iii) Place of pilgrimage  
 (iv) Other notified area  
 (v) None of the above  
 (Please specify \_\_\_\_\_)  
 (Please specify \_\_\_\_\_)
- (b) Is the hotel approved by the prescribed authority under rule 18BBC of the Income -tax Rules, 1962? Yes  No
- 21 Business of scientific research and development
- (a) Is the business approved by the prescribed authority under rule 18D?  
 (Please attach copy of approval)
- Printed from Taxmann's Income -tax Rules on CD
- (b) Does it fulfil the conditions prescribed in rule 18DA of the Income-tax Rules? Yes  No
- 22 Commercial production or refining of mineral oil
- (a) Is the undertaking engaged in the commercial production or refining of mineral oil? Yes  No
- (b) If yes, please specify:  
 Commercial production of mineral oil  
 Refining of Mineral Oil  
 Refining of mineral oil |
- 23 Developing and building housing projects
- (a) Date of approval by local authority (Please attach copy of approval/if approval is obtained more than once, attach copy of first approval of the building plan)
- (b) Date of completion of the housing project  
 (Please attach copy of the completion certificate issued by the local authority)

**Kapra Municipality Sanction No. BA/G/1162/2005  
 Dt. 02.07.2005 (First Building Plan Permission)**

**Under Progress**



- (c) Size of plot of land of the project  
 (d) Is the project situated in Delhi or Mumbai or within 25 kilometres from their municipal limits  
 (e) Built-up area of the residential unit of the Project.

- (f) Built -up area of the shops and other commercial establishments situated in the project  
 (g) Whether the project is carried out in accordance with a scheme framed by Central/State Government for re-construction/re -development of existing buildings in areas declared to be slum areas under any law in force and notified by the Board.  
 (Please attach a copy of CBDT's notification)  
 (h) Please specify the method of accounting adopted

24 Other business activities

- (a) Is the undertaking in the business of setting up and operating a cold chain facility for agricultural produce  
 (b) Is the undertaking in the integrated business of handling, storage and transportation of foodgrains  
 (c) Is the undertaking in the business of processing, preservation and packaging of fruits or vegetables

**ELIGIBLE BUSINESS UNDER SECTION 80-IC**

- 25 (i) Whether the undertaking or enterprise is located in an area notified by the Board for the purposes of in an area notified by the Board for the purposes of section 80 -IC  
 (ii) If yes, please indicate,—  
 (a) Name of the Export Processing Zone/Integrated Infrastructure development centre / industrial Growth Centre/Industrial Park/Estate/Software Technology Park/Industrial Area/Theme Park and the District/State in which located  
 (b) Khasra No. of the undertaking or enterprise (Also indicate the Board's Notification No.)  
 (c) If the eligible business is new, please give the date of commencement of production or manufacture of article or thing  
 (d) If the existing business has undertaken substantial expansion, please specify,-  
 (i) The date of substantial expansion  
 (ii) The total book value of plant and machinery (before taking depreciation in any year) as on first day of the previous year in which substantial

**Ac 6.05 Guntas (For Phase-I)**

Yes  No

Size of each unit ranging from 1366 S.ft to 1,487 S.ft (Built up area). The Built up area is certified by Chartered Engineer (Certified Copy Enclosed)

Nil

Yes  No

**Mercantile (Refer Annexure - A)**

Not Applicable

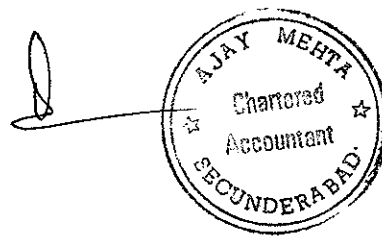
Yes  No

Yes  No

Yes  No

Yes  No

*(Handwritten signature)*



expansion took place.

(iii) Value of increase in the plant and machinery in the year of substantial expansion.

(e) Does the undertaking or enterprise manufacture or produce any article or thing specified in the Thirteenth Schedule

(If yes, please specify the article or thing)

(f) Does the undertaking or enterprise manufacture or produce any article or thing specified in the Fourteenth Schedule

(If yes, please specify the article or thing or operation)

26 For claim of deduction under section 80-IA(4)(ii) and (iv) / 80-Ib(3), (4), (5), and (11)/80-IC please indicate:

(a) Whether the undertaking or enterprise has been formed by the splitting up or the reconstruction of a business already in existence

(b) If yes, whether the circumstances and the period specified in section 33B is applicable  
(Please give details)

(c) Has the undertaking or enterprise received any machinery or plant on transfer which was previously used for any purpose

(d) If yes, please specify value of machinery or plant received on transfer

(e) Total value of machinery or plant used in business

27 Total sales of the undertaking

28 Transactions by the undertaking to a related concern of the assessee, or another undertaking of the assessee, or the co-owner of the undertaking, or another undertaking of the co-owner :

[Related concern is a person within the meaning of section 40A(2)(b) ]

Name of the Related Concern

(a)

(b)

(c)

(d)

29 Profits and gains derived by the undertaking / enterprise from the Eligible business #

30 Deduction under section 80-IB

Yes

No

Yes

No

Yes

No

Yes

No

Refer Annexure 'I'

NIL

Transaction

(Please specify nature and amount)

Rs.

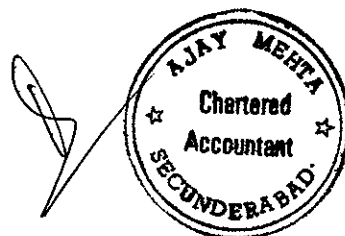
Rs.

Rs.

Rs.

Rs.96,33,962/- (As per computation enclosed)

Rs.96,33,962/-



## **Declaration**

I/ We have examined the balance sheet of the above industrial undertaking or enterprises style\*\* **M/s. Mehta and Modi Homes** and belonging to the assessee **M/s. Mehta and Modi Homes** (Permanent Account no. **AAJFM0647C** as at **31-03-2007** and the profit and loss account of the said industrial undertaking or enterprise for the year ended on that date which are in agreement with the books of account maintained at the head office at **5-4-187/3& 4, 2<sup>nd</sup> Floor, Soham Mansion, M.G Road Ranigunj Secunderabad.- 500003** and Branches at **None**

\*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 proper books of account have been kept by the head office and the branches of the industrial undertaking or enterprise aforesaid visited by \*me/us so far as appears from \*my/our examination of 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:

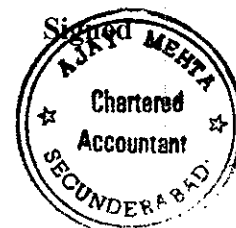
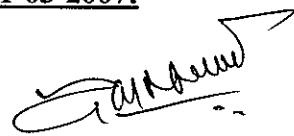
in \*me/our opinion the undertaking or enterprise satisfies the conditions stipulated in section 80-IB (strike out which ever is not applicable) and the amount of deduction claimed under this section in item 30 is as per the provisions of the Income-Tax act and meets the required conditions.

In \*my/our opinion and to the best of \*my/our information and according to explanations 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 name industrial undertaking or enterprise as at **31-03-2007**; and
- (ii) in the case of the profit and loss account, of the profit ~~or loss~~ of the industrial undertaking or enterprise for the accounting year ending on **31-03-2007**;

Place: Secunderabad

Date: 20.10.2007



**MEHTA & MODI HOMES**

**Asst Year – 2007-08**

**Annexure – 1 to Form NO 10CCB**

1. The firm has taken up developing of Housing Project which is situated at Cherlapally Village which is named as 'Silver Oak Bungalows'. The sanction for the project is obtained from HUDA vide Lr.No.2755/MP2/Plg/HUDA/2004 dated 06/07/2005 and Kapra Municipality vide sanction No. BA/41/3650/2004 dated 15.06.2005 being local Authority.
2. The salient features of the project are as under for Phase-I :
  - a. Land Area Acre 6.05 Gts.
  - b. Total number of individual residential units 76
  - c. Size of each unit is ranging from 1366 S.ft to 1487 S.ft (*Built-up area.*) The Built-up area is certified by a Chartered Engineer) (copies are enclosed herewith)
  - d. Date of commencement 02.07.2005 (Date of First Building plan sanction)
3. The revenue from Housing project is recognized on an estimate basis till the project completed and is transferred / delivered to the customers. Revenue in respect of independent residential units, which are completed is recognized at the point of transfer/delivered and /or ready for delivery to customer.
4. The work for independent residential units is under progress. During the year installments of Rs7,74,90,121/- received / receivable on the basis of agreements / understanding.
5. In accordance with accounting policy adopted with regard to revenue recognition on uncompleted independent residential units an estimated profit of Rs. 1,16,23,518/- calculated at 15% on installments for the year of Rs 7,74,90,121/- is credited to Profit & Loss A/C and the corresponding debit of the same is to the account of construction work in progress account.
6. In accordance with the accounting policy adopted with regard to revenue recognition for uncompleted Residential units the installments aggregating to Rs. 7,74,90,121/- is carried forward as current liabilities and expenditure on construction, land cost and estimated profit declared aggregating to Rs. 17,42,41,587/- is carried forward as Inventories.
7. The copy of Sanction letter, Sanction plan, Brochure for the project is enclosed.
8. The Project is under the stage of construction. Keeping in view the generally accepted and settled principle that the profits accrues year to year in a project having a gestation period and not at the end of the project profits are estimated during the progress of project.



**For MEHTA & MODI HOMES**  
  
**PARTNER**



**SCHEDULE – XIV**  
**Notes to Accounts**

1. Significant Accounting Policies

a) Accounting Conventions

The accounts have been prepared using historical cost conventions and on the basis of going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

b) Inventories

i) Land is stated at Cost

ii) Building construction work in progress is stated at cost including estimated profits declared year to year till completion of the project.

c) Revenue Recognition

Revenue from Housing project under which independent residential units (bungalows) are constructed is recognized on an estimate basis till such independent residential units are completed and are transferred/delivered to the customers.

Revenue in respect of independent residential units which are completed in recognized at the point of transfer/delivery/and or are ready for delivery to the customers.

Revenue of independent residential units sold is after discounts allows.

d) Fixed Assets

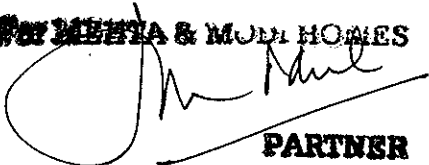
Fixed Assets are stated t cost of acquisition less depreciation.

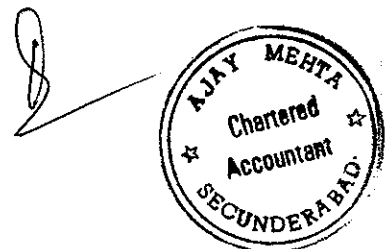
e) Depreciation

Depreciation on Fixed Assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

2. During the year the company has carried on work of developing and building housing project near Cherlapally village which is styled as 'Silver Oak Bungalows'. The income of housing project for Phase I which is deductible under section 80IB(10) of I.T. Act, 1961. The work for various bungalows is under progress. During the year for Phase I installments of Rs.7,74,90,121/- & for Phase I installments of Rs. 9,20,77,385/- are received/ receivable on the basis of agreements/understandings.

**MEHTA & MODI HOMES**

  
**PARTNER**



3. In accordance with accounting policy adopted with regard to revenue recognition on uncompleted independent residential units an estimated profit of Rs. 1,16,23,518/- for Phase I and for Rs.1,38,11,607/- Phase II calculated at 15% on installments for the year of Rs. 7,74,90,121/- for Phase I & for Phase II Rs. 9,20,77,385/- is credited to Profit & Loss account and the corresponding debit of the same is to the account of construction work in progress account.

4. In accordance with the accounting policy adopted with regard to revenue recognition for uncompleted blocks the installments aggregating to Rs.7,74,90,121/- for phase I & Rs.9,20,77,385/- for Phase II is carried forward under schedule VII Current Liabilities and expenditure on construction, land cost and estimated profits declared aggregating to Rs.210363650/- It is carried forward under Schedule IX as Inventories.

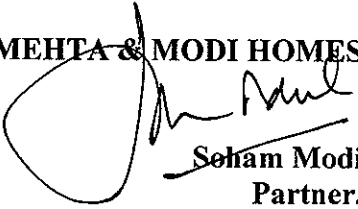
5. Expenses not supported by external evidences are taken as certified and authenticated by the Management.

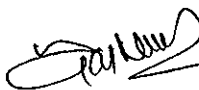
6. Balances standing to debit/credit to various accounts are subject to confirmation.

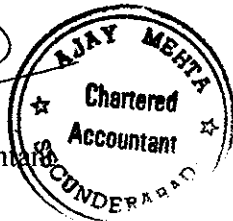
7. In computing the value of Fringe benefit, Car Hire charges paid of Rs.29979/- have not been considered as expenditure as the nature of expenditure is towards taxi hire charges paid for customers visit to site and not towards expenditure on maintenance etc of motor cars belonging to the company as envisaged in section 115WB(2)(H).

8. The firm has paid a sum of Rs.4,80,000/- towards management remuneration to one of its partners M/s. Modi Properties & Investments Pvt. Ltd.

For MEHTA & MODI HOMES

  
Saham Modi  
Partner.

  
Ajay Mehta  
Chartered Accountant



Place : Secunderabad.

Date : 30.10.2007

**MEHTA & MODI HOMES**  
**5-4-187/ 3 & 4, II Floor, Soham Mansion,**  
**M.G.Road, Secunderabad - 500 003.**  
**Assessment Year 2007-2008.**

**Status:** Partnership Firm as Such (PFAS) / Resident  
**PAN :** AAJFM 0647 C/ Ward 10 (4)/ Hyd  
**Year Ending:** 31/03/2007  
**Nature of Business:** Real Estate/Developers/Managers

**COMPUTATION OF TOTAL INCOME**

**I. Income from Business**

Net profit as per Profit & Loss account		17,247,948
<b><u>Less: Items disallowed/considered seperately:</u></b>		
1. Interest on Fixed deposits	263,411	
		<u>263,411</u>
		16,984,537
<b><u>Add: Items disallowed/considered seperately:</u></b>		
1. Provision for taxation	3,309,474	
2. 20% cash payments of Rs.13,22,000/- made in excess of Rs.20,000/- (Refer Annexure - II Form No.3CD)	264,400	
3. Income tax	55,100	
4. FBT	17,137	
5. Interest on TDS	5,018	
6. Interest on Service tax	530	
7. TDS Receivable	60,069	
8. Donations	109,003	
9. Disallowances U/s.36(v)(a)	73,350	
10. Disallowances U/s.40(a)(ia)	523,000	
		<u>4,417,081</u>
<b>Business Income</b>		<u><u>21,401,617.42</u></u>

**II. Income from Other Sources**

1. Interest on Fixed deposits	263,411
<b>Income from Other Sources</b>	<u><u>263,411</u></u>

**For MEHTA & MODI HOMES**  
  
**PARTNER**

**ABSTRACT**

1. Income from Business	21,401,617
2. Income from other sources	263,411
<b>Gross Total Income</b>	<b><u>21,665,028</u></b>

**Less: Admissible deductions: Under Chapter VIA**

I. U/s. 80IB (10) - 100% Profit of Housing Project for Phase I (as given in Form No. 3 CD) and certificate form No, 10 CCB	9,633,962.11
<b>Total Income</b>	<b><u><u>12,031,066.23</u></u></b>

Tax thereon comes to @ 30%	3,609,320
Add: Surcharges @10%	360,932
	<u>3,970,252</u>
Add: Education Cess @ 2%	79,405
	<u>4,049,657</u>
Less: Advance Tax paid	1,000,000.00
TDS (Parikh Textiles)	10,314.00
TDS (Premal Parikh (Huf)	20,200.00
TDS (HDFC Bank)	29,555.00
	<u>1,060,069</u>
	2,989,588
Add: Interest u/s. 234 B	209,271
Add: Interest u/s. 234 C	110,615
	<u>319,886</u>
<b>Total Tax Payable</b>	<b>3,309,474</b>
Less: Self Assessment Challan paid on 30-10-07.	3,241,916
Balance payable	<u>67,558</u>
Paid on .....	

**For MEHTA & MODI HOMES**

  
**PARTNER**


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

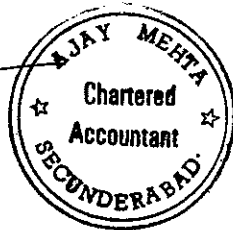
**Assessment Year: 2007- 2008**

**BALANCE SHEET AS ON 31.03.2007**

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<b>Partners Capital A/cs.</b>		<b>Cash</b>	
1. Modi Properties & Invst Pvt Ltd	(6,037,626.28)	Cash on hand	53,233.68
2. Suresh Mehta	(1,796,143.07)		
3. Bhavesh Mehta	(2,997,841.60)	<b>Cash at Bank</b>	
4. Deepak Mehta	(1,898,641.60)	Annexure - VIII	10,353,077.38
<b>Unsecured Loans</b>		<b>Inventories</b>	
Annexure - I	2,750,000.00	Annexure - IX	210,363,650.68
<b>Secured Loans</b>		<b>Deposits</b>	
Annexure - II	25,107,836.19	Annexure - X	54,985.00
<b>Advances</b>		<b>Loans &amp; Advances- Unsecured</b>	
Annexure - III	104,500.00	Annexure - XI	23,926,748.00
<b>Outstanding Amounts Payable</b>		<b>Fixed Assets</b>	
Annexure - IV	1,836,390.99	Annexure - XII	1,302,218.90
<b>Sundry Creditors</b>		<b>Sundry Debtors</b>	
Annexure - V	4,167,134.50	Annexure - XIII	32,094,124.99
<b>Customer Accounts</b>			
Annexure - VI	10,979,189.50		
<b>Installments Reced</b>			
Annexure - VII	242,623,766.00		
<b>Provision for Taxation</b>	3,309,474.00		
	<u>278,148,038.63</u>		<u>278,148,038.63</u>

Notes to Accounts Annexure - XIV  
As per my report of even date

  
(Ajay Mehta)  
Chartered Accountant



Place: Secunderabad.  
Date: 30.10.2007

For Mehta & Modi Homes

  
Soham Modi  
(Partner)

Place: Secunderabad.  
Date: 30.10.2007

Mehta & Modi Homes

A.Y.2007-08

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2007

To Audit Fee Paid	16,836.00	By Interest on Fixed Deposits	263,410.92
To Salaries & Other Benefits	1,443,101.50	By Miscellaneous Income	214,968.50
To Depreciation	247,440.00	By Booking amount Forefited	47,045.00
To Bank Charges	35,045.11	By Estimated Profit declared on	
To Conveyance	82,826.00	installments received/Receivable	
To Fringe Benefit Tax	17,137.00	on Phase - I @ 15% on	
To Legal Expenses	578,830.00	Rs.77490121/-	11,623,518.15
To Management Supervision Charges	480,000.00	Booking Amount Forefited	250,000.00
To Postage & Courier	14,687.00	By Interest received from Customer	106,727.00
To Printing & Stationery	216,868.50	By Estimated Profit declared on	
To Telephone Bills / Allowances	136,868.00	installments received/Receivable	
To Advertisement	503,266.00	on Phase - II @ 15% on	13,811,607.75
To Exhibition Charges	46,438.00	By Income tax Refund	1,930.00
To Professional Tax	2,500.00	By Interest received from	
To Interest on Over Draft	1,541.43	Parikh Textiles	91,927.00
To Office Maintenance Expenses	82,208.50	Premal C Parikh (Huf)	180,032.00
To Vehicle Repairs & Maintenance - 2 Wl	7,196.00		
To Vehicle Repairs & maintenance - 4 Wl	53,389.00		
To Providend Fund	105,476.00		
To Interest on TDS	5,018.00		
To Income tax	3,364,574.00		
To House Keeping Charges	117,584.00		
To ESI	29,559.00		
To Donation & Subscription	109,003.00		
To Repairs & Maintenance - Computer	42,564.00		
To Car Insurance	10,021.00		
To Brokerage	35,000.00		
To Stipend	5,577.00		
To Tax Deducted at Source	60,068.71		
To Insurance (Property)	28,060.00		
To Interest on Service tax	530.00		
To Community Development Exp	38,000.00		
To Discount Allowed to Customers	118,191.25		
To Gist/Release Deed Reg. Chs	67,465.00		
To Consultancy Charges	87,177.00		
To Sundry Balances Written Off	2,973.50		
To Business Promotion Expenses	5,760.00		
To Car Hire Charges	29,979.00		
To Interest on Bank Loan	819,393.00		
To Loan Processing Charges	152,500.00		
To ADF Charges	100,000.00		
To Interest on Car Loans	38,059.19		
To Property Tax	1,008.00		
To Miscellaneous Expenses	2,000.00		
To Miscellaneous Expenses	1,500.00		
To Net Profit apportioned amongst partners			
1. Modi Properties & Investments Pvt Ltd	8,623,973.82		
2. Suresh U.Mehta	2,873,508.08		
3. Bhavesh Mehta	2,875,232.87		
3. Deepak Mehta	2,875,232.87		
	<u>26,591,166.32</u>		<u>26,591,166.32</u>

Notes to Accounts Annexure - XIV

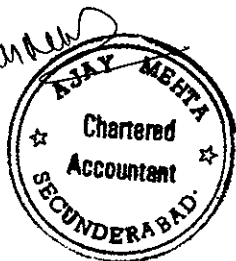
As per my report of even date

(Ajay Mehta)

Chartered Accountant

Place: Secunderabad.

Date: 30.10.2007



For Mehta & Modi Homes

Sonam Modi

(Partner)

Place: Secunderabad.

Mehta & Modi Homes

A.Y.2007-2008

**Partners' Capital Account**  
**M/s. Modi Properties & Investments Pvt Ltd Account**

To Cheques issued during the year	64,150,000.00	By Opening Balance on 01/04/06	26,338,399.91
To Share of Advance tax (50%)	500000.00	By Cheques recd during the year	23,650,000.00
To Balance c/d	(6,037,626.28)	By Share of Profit transferred from	8,623,973.82
	<b><u>58,612,373.73</u></b>		<b><u>58,612,373.73</u></b>

**Mr. Bhavesh Mehta Account**

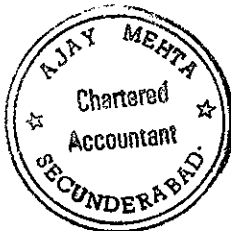
To Cheques paid during the year	8,901,000.00	By Opening Balance 01/04/2006	3,194,725.53
To Share of Advance tax (25%)	166800	By Share of Profit transferred from	2,875,232.87
To Balance c/d.	(2,997,841.60)	P & L A/c.	
	<b><u>6,069,958.40</u></b>		<b><u>6,069,958.40</u></b>

**Mr. Deepak Mehta Account**

To Cheques paid during the year	6,252,000.00	By Opening Balance 01/04/2006	1,644,725.53
To Share of Advance Tax	166,600.00	By Share of Profit transferred from	2,875,232.87
To Balance c/d.	(1,898,641.60)	P & L A/c.	
	<b><u>4,519,958.40</u></b>		<b><u>4,519,958.40</u></b>

**Mr. Suresh Mehta Account**

To Cheques paid during the year	7,947,000.00	By Opening Balance 01/04/2006	3,443,948.85
To Share of Advance Tax	166,600.00	By Share of Profit transferred from	2,873,508.08
To Balance c/d.	(1,796,143.07)	P & L A/c.	
	<b><u>6,317,456.93</u></b>		<b><u>6,317,456.93</u></b>



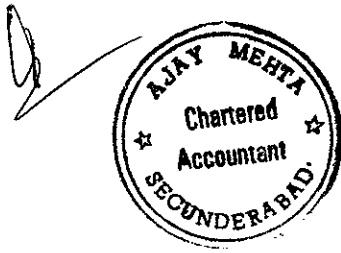
**For MEHTA & MODI HOMES**

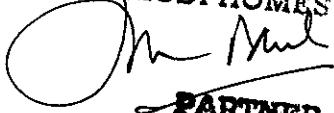
**- PARTNER**

M/s. Mehta & Modi Homes  
5-4-187/3 & 4, 3rd Floor, Soham Mansion,  
M.G.Road, Secunderabad - 500 003.  
Assessment Year: 2007- 2008

Computation of Profit eligible for deduction U/s.80IB(10)  
SILVER OAK BUNGALOWS - PHASE-I

1) Estimated Profit @ 15% on installments received/receivable of Rs77490121.00	11,623,578.00	
2) Miscellaneous Income	214,968.50	
3) Booking Amount forfeited	47,045.00	
4) Ineterest received from Customers	<u>106,727.00</u>	11,992,318.50
Less : Administrative & Other Expenditure pertaining to Phase-I (as per the statement enclosed)		2,358,356.39
Net Income eligible for 80IB(10)		<u><u>9,633,962.11</u></u>



For MEHTA & MODI HOMES  
  
PARTNER



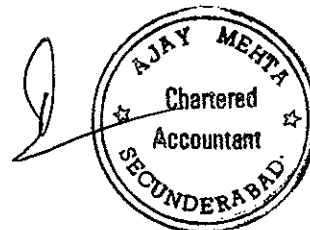
**MEHTA & MODI HOMES**  
**ASSESSMENT YEAR 2007-08**

**CONSOLIDATION OF PROFIT & LOSS ACCOUNT EXPENDITURE ITEMS**

ACCOUNT HEAD	TOTAL	PHASE-I	PHASE-II	PHASE-III	Other	TOTAL
		40%	55%	5%		
To Audit Fee Paid	16,836.00	6,734.40	9,259.80	841.80		16,836.00
To Salaries & Other Benefits	1,443,101.50	577,240.60	793,705.83	72,155.08		1,443,101.50
To Depreciation	247,440.00	98,976.00	136,092.00	12,372.00		247,440.00
To Bank Charges	35,045.11	14,018.04	19,274.81	1,752.26		35,045.11
To Conveyance	82,826.00	33,130.40	45,554.30	4,141.30		82,826.00
To Fringe Benefit Tax	17,137.00	-	-	-	17,137.00	17,137.00
To Legal Expenses	578,830.00	231,532.00	318,356.50	28,941.50		578,830.00
To Management Supervision Chs	480,000.00	192,000.00	264,000.00	24,000.00		480,000.00
To Postage & Courier	14,687.00	5,874.80	8,077.85	734.35		14,687.00
To Printing & Stationery	216,868.50	86,747.40	119,277.68	10,843.43		216,868.50
To Telephone Bills / Allowances	136,868.00	54,747.20	75,277.40	6,843.40		136,868.00
To Advertisement	503,266.00	201,306.40	276,796.30	25,163.30		503,266.00
To Exhibition Charges	46,438.00	18,575.20	25,540.90	2,321.90		46,438.00
To Professional Tax	2,500.00	1,000.00	1,375.00	125.00		2,500.00
To Interest on Over Draft	1,541.43	616.57	847.79	77.07		1,541.43
To Office Maintenance Expenses	82,208.50	32,883.40	45,214.68	4,110.43		82,208.50
To Vehicle Rep & Maint - 2 Whe	7,196.00	2,878.40	3,957.80	359.80		7,196.00
To Vehicle Rep & maint - 4 Whe	53,389.00	21,355.60	29,363.95	2,669.45		53,389.00
To Providend Fund	105,476.00	42,190.40	58,011.80	5,273.80		105,476.00
To Interest on TDS	5,018.00	-	-	-	5,018.00	5,018.00
To Income tax	3,364,574.00	-	-	-	3,364,574.00	3,364,574.00
To House Keeping Charges	117,584.00	47,033.60	64,671.20	5,879.20		117,584.00
To ESI	29,559.00	11,823.60	16,257.45	1,477.95		29,559.00
To Donation & Subscription	109,003.00	43,601.20	59,951.65	5,450.15		109,003.00
To Repairs & Maint - Computer	42,564.00	17,025.60	23,410.20	2,128.20		42,564.00
To Car Insurance	10,021.00	4,008.40	5,511.55	501.05		10,021.00
To Brokerage	35,000.00	14,000.00	19,250.00	1,750.00		35,000.00
To Stipend	5,577.00	2,230.80	3,067.35	278.85		5,577.00
To Tax Deducted at Source	60,068.71	-	-	-	60,068.71	60,068.71
To Insurance (Property)	28,060.00	11,224.00	15,433.00	1,403.00		28,060.00
To Interest on Service tax	530.00	-	-	-	530.00	530.00
To Community Development Exp	38,000.00	15,200.00	20,900.00	1,900.00		38,000.00
To Discount Allowed to Custome	118,191.25	47,276.50	65,005.19	5,909.56		118,191.25
To Gist/Release Deed Reg. Chs	67,465.00	26,986.00	37,105.75	3,373.25		67,465.00
To Consultancy Charges	87,177.00	34,870.80	47,947.35	4,358.85		87,177.00
To Sundry Balances Written Off	2,973.50	1,189.40	1,635.43	148.68		2,973.50
To Business Promotion Expenses	5,760.00	2,304.00	3,168.00	288.00		5,760.00
To Car Hire Charges	29,979.00	11,991.60	16,488.45	1,498.95		29,979.00
To Interest on Bank Loan	819,393.00	327,757.20	450,666.15	40,969.65		819,393.00
To Loan Processing Charges	152,500.00	61,000.00	83,875.00	7,625.00		152,500.00
To ADF Charges	100,000.00	40,000.00	55,000.00	5,000.00		100,000.00
To Interest on Car Loans	38,059.19	15,223.68	20,932.55	1,902.96		38,059.19
To Property Tax	1,008.00	403.20	554.40	50.40		1,008.00
To Miscellaneous Expenses	3,500.00	1,400.00	1,925.00	175.00		3,500.00
	9,343,218.69	2,358,356.39	3,242,740.04	294,794.55	3,447,327.71	9,343,218.69

**For MEHTA & MODI HOMES**

*[Signature]*  
**PARTNER**



**Mehta & Modi Homes****A.Y. 2007-08****Annexure - I**  
**Unsecured Loans**

1	Mehul Shanghvi	2,750,000.00
		<u>2,750,000.00</u>

**Annexure - II**  
**Secured Loans**

1	HDFC Bank Car Loan	229,062.34
2	ICICI Bank Car Loan	207,296.85
3	State Bank of Hyderabad - CC Account	24,671,477.00
		<u>25,107,836.19</u>

**Annexure - III**  
**Advances**

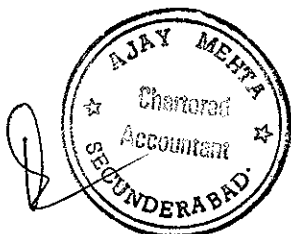
1	Murthy	4,000.00
2	Yousuf Khan	500.00
3	Vijay Lakshmi Communications	100,000.00
		<u>104,500.00</u>

**Annexure - IV**  
**Outstanding Amounts Payable**

1	Audit Fee Payable	16,836.00
2	Bonus Payable	98,786.00
3	Salaries Payable	124,966.00
4	TDS Payable	178,789.66
5	Provident Fund Payable	101,739.00
6	ESI Payable	4,110.00
7	Professional Tax payable	1,270.00
8	Electricity Charges payable	73,355.00
9	Telephone Expenses payable	12,645.00
10	Service Tax Payable	526,967.33
11	Service Tax Payable	696,927.00
		<u>1,836,390.99</u>

**Annexure - V**  
**SUNDRY CREDITORS****SUPPLIERS**

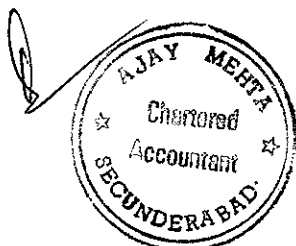
1	Ajay Marble & Granite	13,527.00
2	Ajay Mill Stores	1,328.00
3	Aluminium Sales Corporation	243,978.00
4	Anisha Associates	32,366.00
5	Cables & Conductors	5,401.00
6	Compage Computers Pvt. Ltd.	950.00
7	Compage Data Products	20,800.00
8	Delta Marketing	243,650.00
9	Ganji Brothers	10,655.00
10	Krishna Security Services	13,000.00
11	Nayan Hardware Pvt. Ltd.	46,000.00
12	Om Hardware	10,827.00
13	Praful Sanitary	87,024.00

**For MEHTA & MODI HOMES**

**PARTNER**

**Mehta & Modi Homes****A.Y. 2007-08**

14	Priyanka Printers	420.00	
15	Radhika Transformers Pvt. Ltd.	10,000.00	
16	Sai Sales Agency	4,090.00	
17	Saraswathi Marbles & Granite	36,157.00	
18	Shubham Enterpirses	7,281.00	
19	Sai Teja Agencies	588.00	
20	Sri Laxmi Ganesh Iron & Hardware Stores	937.00	
21	Sri Santosh Associates	3,100.00	
22	United Security Services	19,406.00	
23	Vasavadatta Cement	65,750.00	
24	Grasim Industries	231,380.00	
<b><u>OTHERS</u></b>			
1	Syed Mohiuddin	155.00	
2	Ramesh Reddy petty cash A/c.	1,267.50	
3	Anand Mehta	181,010.00	
4	Sudhit Mehta	90,505.00	
5	Bhima Sudha Rani	2,137,500.00	
6	Modi Properties & Inv P Ltd	47,064.00	3,566,116.50
<b><u>CONTRACTORS - I</u></b>			
1	A.B. Maintenance	5,000.00	
2	Ayub Khan	6,904.00	
3	Babu Rao on account	7,957.00	
4	Ganesh on account	1,233.00	
5	Ishaq on account	35,874.00	
6	Jyotiram on account	111,626.00	
7	M. Naga Brahmaiah on account	148,771.00	
8	Mahesh Sharma on account	22,677.00	
9	Mallaiah on account	939.00	
10	Murali on account	30,770.00	
11	Narsimha Reddy	501.00	
12	Ramulu on account	32,254.00	
13	Ranadeep on account	2,532.00	
14	Sadhana Kishan Raj on account	30,811.00	
15	Veluchamy on account	10,432.00	
16	Desai on account	7,751.00	
17	Yadgiri on account	5,600.00	
18	Anand on account	82,724.00	544,356.00
<b><u>CONTRACTORS - II</u></b>			
1	Bharat Patel on account	2,329.00	
2	Ishaq on account	10,849.00	
3	Mahaboob on account	2,396.00	
4	Mallaiah on account	11,852.00	
5	Murali on account	1,255.00	
6	Murthy on account	7,454.00	
7	Narsimlu Gound on account	9,731.00	
8	Pavulu on account	751.00	
9	Veluchamy on account	446.00	
10	Sadhana Kishan Raj on account	1,223.00	48,286.00

**For MEHTA & MODI HOMES**

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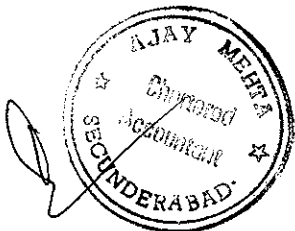
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<b>CONTRACTORS - III</b>		
1	Mannem on account	585.00
<b>CONTRACTORS - 82/1</b>		
1	Mannem on account	302.00
<b>CONTRACTORS - VII</b>		
1	O. Venkatesh on account	7,489.00
		<b>4,167,134.50</b>

**Annexure - VI**  
**CUSTOMER ACCOUNTS**

<b>Phase - I</b>		
1	Plot No.3 - R Mohan	2,011.00
2	Plot No.4 - Aparna Upreti	2,000.00
3	Plot No.8 - Nadh Thota	2,046.64
4	Plot No.9 - Tejal Modi	2,371.84
5	Plot No.12 - Kevin Green & Mrs. Deepa	152,724.00
6	Plot No.18 - Nikil C Popat	1,301.88
7	Plot No.19 - Seetapathi Rao	2,118.35
8	Plot No.21 - Soumen Mukerje	7,554.54
9	Plot No.22 - Mrs Sailaja Devi	2,147.00
10	Plot No.24 - S.Girish Rao	10,482.00
11	Plot No.27 - Durga Prasad	139,770.00
12	Plot No.28 - Mrs. Sharuq Hussain	226,919.00
13	Plot No.29 - Amaranandha Y.S.	287,053.00
14	Plot No. - 33 C.N. Giridhar Murthy	360,006.54
15	Plot No.39 - Jatil Sharma	334,981.00
16	Plot No.40 - Balaji Sampath	49,282.00
17	Plot No.43 - Mrs. Raheela Begum Ayesha	454,659.12
18	Plot No.44 - Mr. Rajeswara Rao	344,757.59
19	Plot No.45 - Venkata Ramana Srinivasan	342,118.51
20	Plot No.47 - Avinash	2,101.00
21	Plot No.50 - D.D. Singh	140,879.84
22	Plot No.53 - Ajay Shah	1,888.86
23	Plot No.54 - B Naga Kumar	2,656.20
24	Plot No.56 Gurrala Nagesh	162,850.00
25	Plot No.57 - Saritha Reddy	532,282.00
26	Plot No.62 - Ravi Soni	36,939.00
27	Plot No.68 - Pavan Desai	33.75
28	Plot No. 70 - Srinivasa Arunachalam	8,465.34
29	Plot No. 71 - Sessa Phani	2,665.30
30	Plot No. 72 - Rashmi Saxena	2,428.00
31	Plot No. 73 - JVK Prasad	9,188.00
		<b>3,626,681.30</b>
<b>Phase - II</b>		
1	Plot No.208 - Polkam Sanjay	308,007.00
2	Plot No. - 211 - Dr. Tejal Modi	1,236,563.00
3	Plot No.- 212 Radhika Aasoori	7,635.00
4	Plot No. - 217 V. Srinivas	437,085.00
5	Plot No.221 - Dhiraj Abhyankar	1,287,633.00

**For MEHTA & MODI HOMES**

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6	Plot No.223 - Purna Klayana Chakravarthi	164,090.00	
7	Plot No.226 - S.G. Soni Raj	73,000.00	
8	Plot No.235 - K. Srinivas & mrs. KVS Ratna	149,785.00	
9	Plot No.236 - Rajesh Racha Battuni	388,771.20	
10	Plot No.240 - Suresh Kumar	40,541.00	
11	Plot No.241 - Ashfaq Ahmed	27,297.00	
12	Plot No.243 - Mr. Prakash	499,521.00	
13	Plot No.244 - Mrs Renuka & M.V. Ramanarao	45,242.00	
14	Plot No.251 - K Praveen Kumar	1,854,796.00	
15	Plot No.265 - Prema Mitchell	466,082.00	6,986,048.20

**CANCELLED PLOTS - I**

1	Gautham Kumar - Plot No.55	1,460.00	
2	Raj Kiran - Plot No.74	165,000.00	166,460.00

**CANCELLED PLOTS - II**

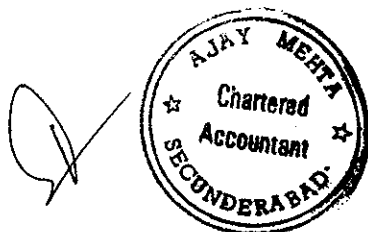
1	Vinay Tiwari		200,000.00
			<b>10,979,189.50</b>

**Annexure - VII****Installments Received**

Instalments received (05-06) 73,056,260.00

Instalments received (06-07)

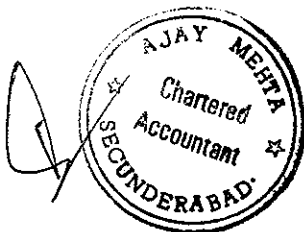
Plot No.	Name of the Customer	Amount
1	Mr. Ramandeep Khurana	677,124.00
2	Mr.Mohanlal Jesati Purohit	807,750.00
3	Mr.R. Mohan	678,400.00
4	Mrs Aparna Upreti	675,000.00
5	Mr. Alok Goyal	675,000.00
6	Sifco Metal Industries	1,240,000.00
8	Mr. Nadh Thota	477,803.00
10	Mr.N. Rajagopalan	991,250.00
11	Dr I J Anand	1,015,200.00
12	Mr. Kevin Green & Mrs. Deepa Dhawan Green	1,030,000.00
13	Mr. Venkat Reddy	1,020,000.00
15	Mr. Inderkumar Seth & Mr. Rajesh Seth	1,862,000.00
16	Mr. Debashish Das	880,000.00
17	Mrs Tripta Anand	1,024,800.00
19	Dr. Vadrevu Nagendra Seethapathi Rao	941,600.00
20	Mr. Srinivas N Aluri	988,194.00
21	Mr Soumen Mukerji & Mrs Sudeshna Mukerji	675,000.00
22	Mrs.A.Sailaja Devi	925,000.00
24	S. Girish Rao & Mrs. S. Vakula Devi	2,800,000.00
25	Mr. Girish Subramaniam	1,000,000.00
26	Mr. Feiz Arney	1,767,500.00
27	Mr.C.V.Durga Prasad	1,722,000.00
28	Mrs. Shahruq Hussain & Mrs. Azima Hussain	1,525,000.00
29	Mr. Amaranadha Yagnavalkya Sakhamaru	1,380,000.00
30	Mr. Dudharam Purohit	998,000.00
31	Mr. Pradeep Kumar Nama	675,000.00



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32	Mr. Tarun Sharma	681,800.00	
33	Mr.C.N.Giridhar Murthy	970,000.00	
34	Mr.Rohit Sharma	466,000.00	
35	Mrs.Neeti Tiwari	663,000.00	
39	Mr.Jatil Sharma & Mrs. Sushma Sharma	970,000.00	
40	Balaji Sampath	1,750,000.00	
41	Mr.Krishnan Sampath	1,750,000.00	
42	Dr. Sesha S Boppudi	1,722,000.00	
43	Mrs. Raheela Begum Ayesha	1,750,000.00	
44	Mr.M.Rajeswara Rao	940,000.00	
45	Mr.Venkata Ramana Srinivasan	930,000.00	
52	Mr. Konijeti Muralidhar & Mrs. Madhavi Sailaja	466,000.00	
53	Mr.Ajay Shah	317,500.00	
55	Mr. S. Bhaskar Rao	1,684,900.00	
56	Mrs. Gurrala Nagesh	1,732,500.00	
57	Mrs. M.S. Saritha Reddy	1,732,500.00	
58	Mrs.Lakshmi Bhavani Boppudi	1,722,000.00	
59	Mr. V.Sri Hari Ramanujam	1,708,000.00	
60	Dr.B.Sitamahalakshmi	1,722,000.00	
61	Mr.B.Srinivasa Murthy	1,722,000.00	
62	Mr. Ravisoni & Mrs. Neelima Soni	3,300,000.00	
63	Mr.Gajendra Balakrishna Naidu	1,840,300.00	
64	A.V.S. Satish	2,988,300.00	
65	Mr.Ratneswar Rao	1,575,000.00	
66	Mr. Anil Kumar	1,400,000.00	
67	Mr. Sakamuri Durga Prasad	2,100,000.00	
69	Mr. Saveed karan & Mrs. Naseem Fatima	1,862,000.00	
72	Mrs.Rashmi Saxena	182,700.00	
73	JVK Prasad	1,025,000.00	
74	Mr. Jasjit Singh Sandhu	2,875,000.00	
75	Mr. Sanjay Sharma & Mrs. Richa Sharma	2,205,000.00	
76	Mr. Durgesh Joshi & Mrs. Deepali Joshi	2,285,000.00	77,490,121.00
201	Mr. Samir Kalia	25,000.00	
202	Soham Modi	1,257,500.00	
203	N. Kiran Reddy	1,265,550.00	
204	K. Poornima	1,023,000.00	
205	Mr. Sameer kalia	25,000.00	
206	Mr.L.V.Ramana	230,000.00	
207	Mrs. A.R. Rajalakshmi	1,403,800.00	
208	Polkam Sanjay	1,331,700.00	
209	Mr. Anand Subramani	2,197,000.00	
210	Mr. Ibrahim Abdul Hameed Munshi	1,520,000.00	
211	Dr. Tejal Modi	1,223,550.00	
212	Mrs. Radhika Aasoori	1,314,900.00	
213	Mr. Satyavolu Ravi Krishna	1,314,900.00	
214	Sanjeev Datta Gupta	1,349,550.00	
215	Mr.Kamalakar Karlapalem	1,428,300.00	
216	Mr. K Aditya□Mr. K. Aditya	2,543,000.00	
217	Mr. Srinivas Veeramachaneni	275,600.00	
218	C. Shiva Kumar	2,263,000.00	
219	Mr. Kanuri. Ramu	1,170,800.00	



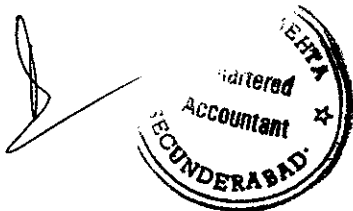
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220	Mr. Ahmed Subhan	25,000.00	
221	Dr. Dhiraj Abhyankar	1,467,500.00	
222	V.S. Radha Krishna Murthy	1,480,000.00	
223	Mr. G. Poorna Kalyana Chakravarthy	1,467,500.00	
224	Mrs.Qamer Durdana Mohammed	25,000.00	
226	Mrs.S.G. Sonia Raj	225,000.00	
227	A. Ravi Shankar	1,497,000.00	
228	Smt. A.Suseela	1,835,000.00	
231	Mr. Khantamaneni Venkat Rao & Mrs. Jyothermayi	2,820,000.00	
233	Mr. Prakash Jhaveri	1,765,000.00	
234	P.S. Narsing Rao	2,688,000.00	
235	Mr. Kompella Srinivas & Mrs KVS Ratna	3,030,000.00	
236	Mr. Rajesh Racha Battuni	3,475,000.00	
237	mrs. S. Vijayalakshmi & Mr. Ramakrishna Raju	725,000.00	
238	Mr.G Jaganath	225,000.00	
240	Suresh Kumar	1,988,000.00	
241	Mr. Ashfaq Ahmed	680,000.00	
243	Mr. Prakash	2,135,000.00	
244	Mrs. M. Renuka & Mr. M.V. Ramana Rao	670,875.00	
245	Mr. A. Avinash	2,325,000.00	
246	K.J.R Padmavati & Mr. K. Venkata Naga Durga	2,482,110.00	
247	Mr. Jandhyala Venkata Dakshina Murthy	1,510,000.00	
248	Mr.Murali Mohan Rao Bandaru	2,100,000.00	
249	A.K. Mohan & Mrs. A. Usha	1,546,250.00	
250	MR. GARIMELLA SRIRAMAKRISHNA SHRI	3,040,000.00	
251	Mr. Praveen Kumar Krovvidi & Mrs. Suma	950,000.00	
254	Mr.A SAIRAJ GUPTA	225,000.00	
255	J.V. Jayakrishna Prasad	3,770,000.00	
256	Mrs P. Uma Kumari	3,050,000.00	
258	Mrs. V. Rajeshwari	3,051,000.00	
259	Mrs. V. Rajeshwari	3,051,000.00	
260	Mr. A.Deepak	2,262,000.00	
261	Mr. Durgadas Malve & Mr. Shyam & Mrs Indira	1,908,000.00	
262	Mr. J.V. Chandra Mohan & Mrs. Usha Jetty	1,908,000.00	
265	Mr. Prema Mitchell	1,363,000.00	
266	Mr. K. Kamalesh N.V. & Mrs. Smitha Rajan	2,525,000.00	
267	Mrs. Meera Srikant	2,245,000.00	
268	Dr. S. Ramakrishna & Dr. P. Sarguna	1,380,000.00	92,077,385.00
			<b>242,623,766.00</b>

**Annexure - VIII****Cash at Bank**

1	HDFC Bank		(959,014.25)
2	State Bank of Hyderabad		257,810.00
3	State Bank of India, M.G. Road		30,864.00
4	State Bank of India BHEL		9,010,000.00
5	Fixed Deposit - HDFC	2,000,000.00	
	Add: Accrued Interest	13,417.63	2,013,417.63
			<b>10,353,077.38</b>

**For MEHTA & MODI HOMES**

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**PARTNER**

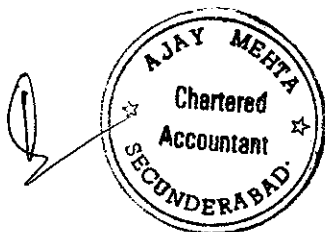
**Mehta & Modi Homes**

A.Y. 2007-08

<u>Land</u>		<u>Annexure - IX</u>	
		<u>Inventories</u>	
1	Phase - I (At Cost)	6,357,555.12	
2	Phase - II (At cost)	11,312,475.00	
3	Phase - III (At Cost)	14,034,950.00	
5	Sy.No.82/1	15,176,345.00	
6	Plots (At cost)	1,338,085.00	
			48,219,410.12
<u>Work in Progress:</u>			
1	Phase - I	118,810,644.81	
2	Phase - II	37,760,913.25	
3	Phase - III	4,126,375.50	
4	Phase - V	396,727.00	
5	Phase - VI	374,896.00	
6	Phase - VII	294,657.00	
7	Sy.No.82/1	380,027.00	162,144,240.56
			<u>210,363,650.68</u>

		<u>Annexure - X</u>	
		<u>Deposits</u>	
1	Sales Tax Deposit		6,000.00
2	Electricity Deposit		25,735.00
3	Gas Deposit		3,000.00
4	National Saving Certificates		10,500.00
5	Telephone Deposit		9,750.00
			<u>54,985.00</u>

		<u>Annexure - XI</u>	
		<u>Loans &amp; Advances</u>	
		Phase I	
<u>Contractors On accounts - I</u>			
1	Adisheshu	419,053.50	
2	Aluminium Syndicate (Material)	1,234,461.00	
3	Bharat Patel	53,379.00	
4	Bhavana House Keeping Maintenance Contractors	40,745.00	
5	Ch. Nagarjuna	5,315.00	
6	Ch. Satyanarayana	9,093.00	
7	Januksingh	100.00	
8	Jyoti Ram Material account	22,210.00	
9	Karunakar Reddy	10,806.00	
10	Mahaboob	800.00	
11	Mahesh Sharma	57,352.00	
12	Mannem	15,142.00	
13	Mukesh Singh	250.00	
14	Murali Material account	62,655.00	
15	Murthy	11,847.00	
16	Mustafa	30,692.00	
17	Narsimhulu Gound	9,739.00	
18	O. Venkatesh	6,355.00	
19	P. Yedukondalu	279.00	
20	Pappu Ram Gaur	50.00	
21	Raju	50.00	
22	Sanjay	7,014.00	



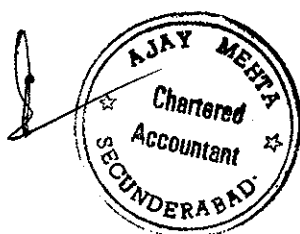
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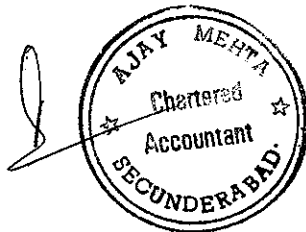
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23	Shafiq	25,226.00	
24	Veeresh	69,417.00	
25	Yedukondalu	13,405.00	
26	Yusuf Khan	500.00	
27	Arch. Aluminium Systems Account (Material)	274,602.00	
28	Devdas	10,226.00	
29	T. Rambabu	14,661.00	
30	Bhujang	1,700.00	
31	Krishna - Gardner	10,000.00	
			2,417,124.50
	<b><u>Advances to Contractors</u></b>		
1	Babu Rao	18,200.00	
2	Ch. Nagarjuna	109,501.00	
3	Kamal	10,100.00	
4	M. Naga Brahmaiah	11,000.00	
5	V. Venkatesh	1,796.00	
6	Venkat Reddy	1,900.00	
7	Yedukondalu	3,500.00	
8	Anand	5,000.00	
9	Veeresh	500.00	
10	Srinivas Sagar	4,390.00	165,887.00
	<b><u>Advances to Contractors - II</u></b>		
1	Kamal Singh	135,500.00	135,500.00
	<b><u>Advances to Suppliers/others</u></b>		
1	Kulkarni Consultancy	260.00	
2	Murali Sanitary & Engineering Co.	55,701.00	
3	Power Theme Equipments Pvt. Ltd.	605,000.00	
4	Purnima Mosaic Tiles	37,900.00	
5	Radiant Systems	2,500.00	
6	Tempest Advertising Pvt. Ltd.	28,613.00	
7	Pragati Consultants	40,625.00	
8	Triveni Marble & Granites	42,768.00	
9	S.L. Marbles	27,686.00	841,053.00
	<b><u>Advances to others - II</u></b>		
1	Vikas Power Projects	343,200.00	343,200.00
	<b>Loans/Advances to other</b>		
1	Heetal K Parikh	650,000.00	
2	Jade Relators	3,000,000.00	
3	Ketan C Parikh HUF	2,000,000.00	
4	Pravesh B Parikh	700,000.00	
5	Pathika B Bhatt	900,000.00	
6	Piyush J Parikh	650,000.00	
7	Parikh Textiles Pvt. Ltd.	2,581,613.00	
8	Kesoram Sunderlal Fatepuria	93,983.00	
9	Bhaskar Bhatt	2,500,000.00	
10	Meera Garodia	500,000.00	
11	Mayflower Heights	2,000,000.00	
12	Premal C Parikh HUF	2,159,832.00	17,735,428.00

**For MEHTA & MODI HOMES**A handwritten signature in black ink, appearing to be "Ajay Mehta".  
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<b>Advnces to Land Lords</b>			
1	K. Krishna	300,000.00	
2	Ramaiah	250,000.00	
3	Bikshapathi	250,000.00	800,000.00
<b>Staff Loans:</b>			
1	Afzal Khan	3,025.00	
2	N. Seshadri	1,200.00	
3	Selva Kumar	2,000.00	
4	jagdish Kaniaha	900.00	
5	M. Srinivas	8,340.00	
6	Mahender	3,000.00	
7	P. Swetha	2,000.00	
8	Phaninder	600.00	
9	Pochaiiah	1,300.00	
10	Ranjith Prakash	23,316.00	
11	Sai Dinesh	1,000.00	
12	Sai Kumar	35,694.00	
13	Sambasiva Rao	7,824.00	
14	Satyanarayana	1,800.00	
15	Vijay Kumar	1,000.00	
16	Raghuveer	3,800.00	
17	Narsing Deshmukh - Incentives	200.00	
18	Shivraj	250.00	97,249.00
<b>Staff Pettcy cash advaces:</b>			
1	A. Shankar Reddy	41,500.00	
2	Anand Mehta	13,629.00	
3	Jai Kumar	1,550.00	
4	K. Purshottam	340.00	
5	M. Srinivas	6,800.00	
6	Mahender	1,000.00	
7	Phani Kumar	1,012.00	
8	Prabhakr Reddy	355,020.00	
9	Ramana Murthy	11,400.00	
10	Ramesh	7,280.00	
11	Ranjith	1,339.50	
12	Srinivas Reddy	25,000.00	
13	Venkatesh A	6,000.00	
14	Shiva Raj	1,100.00	
15	Aravind	700.00	473,670.50
<b>Contractors on accounts - Phase II</b>			
1	Babu Rao	83,235.00	
2	Devdas	9,068.00	
3	Mannem	70,188.00	
4	Muni Prasad	27,000.00	
5	O. Venkatesh	7,449.00	
6	Pochaiiah	205.00	
7	Ramulu	722.00	
8	V. Venkatesh	72,994.00	



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9	Yedukondalu	180.00	
10	P. Uma Mahesh	1,280.00	
11	Ch. Nagarjuna	86,229.00	
12	O. Vijaylaxmi	33,133.00	
13	T. Rambabu	14,760.00	
14	Mustafa	200.00	
15	Veeresh	535.00	407,178.00

**Contractors on accounts - Phase III**

1	Adishesu	1,277.00	
2	Devraj	1,370.00	
3	G. Venkat	9,800.00	
4	K. Venkateshwarlu	65,050.00	
5	Kishan Raj	50.00	
6	M. Nagabramaiah	159,719.00	
7	Murali	870.00	
8	Murthy	7,880.00	
9	Mustafa	60,571.00	
10	O. Venkatesh	80,532.00	
11	P Ramulu	1,500.00	
12	P Srinu	2,926.00	
13	Ramlakhan	570.00	
14	V Venkatesh	52,023.00	
15	Yedukondalu	8,361.00	
16	S.P. Singh	200.00	
17	O. Veijaylaxmi	2,205.00	
18	Venkateswarlu	50.00	454,954.00

**Contractors on accounts - Phase VI**

1	O. Venkatesh	11,780.00	
2	Mannem	2,255.00	14,035.00

**Contractors on accounts - Sy.No.82/1**

1	Mallaiah	15,000.00	
2	Murthy	11,080.00	
3	Ramulu	3,000.00	29,080.00

**Loans/Advances -Sy.no.82/1**

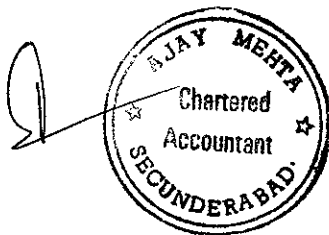
1	Ramulu		2,449.00
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**Contractors on accounts - Phase V**

1	O. Venkatesh		5,605.00
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**Contractors on accounts - Phase VII**

1	Mannem		4,335.00
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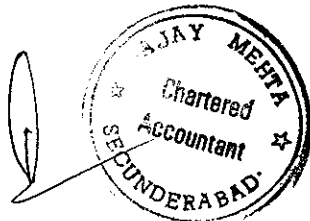
**Total Loans & Advances****23,926,748.00****For MEHTA & MODI HOMES**

A handwritten signature in black ink, appearing to be "J. Mehta", written over a horizontal line.

**PARTNER**

Annexure - XIII  
Sundry Debtors

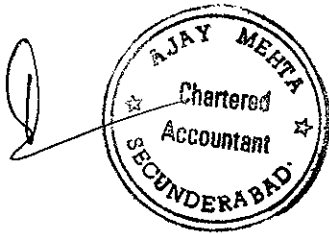
<u>S.No</u>	<u>Name</u> <u>Phase - I</u>	<u>Amount</u>
1	Plot No. 1 Mr. Ramandeep Khurana	130,114.00
2	Plot No. 2 Mr.Mohanlal Jesati Purohit	81,380.50
3	Plot No. 5 Mr. Alok Goyal	14,458.00
4	Plot No. 6 Sifco Metal Industries	249,177.00
5	Plot No. 7 Mr.Krishnan Padmanabhan Iyer	43,448.37
6	Plot No.10 - N. Raja Gopalan	4,310.00
7	Plot No. 11 Dr I J Anand	125,478.00
8	Plot No. 13 Mr.Venkat Reddy	247,914.00
9	Plot No. 15 Mr. Inderkumar Seth & Mr. Rajesh Seth	82,533.00
10	Plot No. 16 Mr. Debashish Das	114,102.00
11	Plot No. 17 Mrs Tripta Anand	150,902.00
12	Plot No. 20 Mr. Srinivas N Aluri	266,733.60
13	Plot No.23 Sunil Bothra	67,395.25
14	Plot No. 25 Mr. Girish Subramaniam	45,710.00
15	Plot No. 26 Mr. Feiz Arney	79,997.00
16	Plot No. 30 Mr. Dudharam Purohit	41,932.00
17	Plot No.31 - Pradeep Kumar	10,974.11
18	Plot No. 32 Mr. Tarun Sharma	84,827.46
19	Plot No. 34 Mr.Rohit Sharma	42,066.68
20	Plot No. 35 Mrs.Neeti Tiwari	21,312.00
21	Plot No. 36 Mr. D. Giridhar Reddy	107,541.05
22	Plot No. 37 Mrs. Rupa Krishnan Iyer	55,941.91
23	Plot No 38 Mr. Krishnan Padmanabhan Iyer	55,754.02
24	Plot No.41 - Krishnan Sampath	165,619.00
25	Plot No.42 - Sessa S. Boppudi	90,791.00
26	Plot No. 46 Mr. M. Babu Rao	119,874.03
27	Plot No. 48 Mr. Ajay Mehta	41,569.86
28	Plot No. 49 Mr. Kuldeep Singh	17,904.24
29	Plot No. 51 Mr. Manohar Reddy V.G.	88,868.58
30	Plot No. 52 K Muralidhar	8.00
31	Plot No.55 - Bhaskara Rao S	175,112.00
32	Plot No.58 - Lakshmi Bhavani	64,408.00
33	Plot No.59 - Sinivasa Murthy	53,608.00
34	Plot No.60 - B. Seeta Mahalakshmi	42,656.33
35	Plot No.61 - Srinivasa Murthy	32,590.00
36	Plot No.63 - GBK Naidu	538,110.00
37	Plot No. 64 A.V.S. Satish	1,257,234.00
38	Plot No. 65 Mr.Ratneswar Rao	850,060.00
39	Plot No. 66 Mr. Anil Kumar	378,378.00
40	Plot No. 67 - Durga Prasad	268,129.00
41	Plot No.69 - Saveed Karan & Mrs Naseem	34,048.00
42	Plot No.71 - Sessa Phani	40.00
43	Plot No.75 - Sanjay Kumar Sharma	324,387.00
44	Plot No.76 - Durgesh Joshi	423,294.00
		<hr/>
		7,090,690.99



**For MEHTA & MODI HOMES**  
  
**PARTNER**

**Mehta & Modi Homes****A.Y. 2007-08****Phase - II**

1	Plto No.201 - Samit Kalia	9,500.00	
2	Plot No.202 - Soham Modi	1,257,500.00	
3	Plot No.203 - N. Kiran Reddy	1,040,550.00	
4	Plot No.204 - K Poornima	410,012.00	
5	Plot No.205 - Sameer kalia	10,180.00	
6	Plot No.206 - L.V. Ramana	13,935.00	
7	Plot No. 207 - A.R. Rajyalakshmi	216,602.00	
8	Plot No.209 - Anand Subramani	657,133.00	
9	Plot No.210 - Ibrahim Abdul Hameed Munshi	545,000.00	
10	Plot No.213 - Satyavolu Ravi Krishna	11,557.00	
11	Plot No.214 - Sanjeev Datta Gupta	93,720.00	
12	Plot No.215 - Kamalakar Karlapakam	35,873.00	
13	Plot No.216 - K. Aditya	547,381.00	
14	Plot No.218 - C. Shiva Kumar	794,259.00	
15	Plot No.219 - K. Ramu	964,040.00	
16	Plot No.220 - Mr. Ahmed Subhan	25,000.00	
17	Plot No.222 - V S Radha Krishna Murthy	40,162.00	
18	Plot No.227 - A Ravi Shankar	46,821.00	
19	Plot No.228 - A Suseela	50,119.00	
20	Plot No.231 - K. Venkat Rao	2,295,000.00	
21	Plot No.233 - Prakash Jhaveri	1,340,000.00	
22	Plot No.234 - P.S. Narsing Rao	857,483.00	
23	Plot No.237 - S.Vijaya Lakshmi	5,064.00	
24	Plot No.245 - A. Avinash	398,209.00	
25	Plot No.246 - K. Venkata Naga Durga	258,944.00	
26	Plot No.247 - JVD Murthy	40,101.00	
27	Plot No.248 - Murali Mohan Rao B	606,346.00	
28	Plot No.249 - A.K. Mohan & A. Usha	331,512.00	
29	Plot No.250 - Sri Ramakrishna Sshri Garimella	533,041.00	
30	Plot No.255 - JVK Prasad	2,911,400.00	
31	Plot No.256 - Mrs. P Uma Kumari	907,933.00	
32	Plot No.258 - V. Rajeswari	848,000.00	
33	Plot No.259 - V. Rajeswari	968,814.00	
34	Plot No.260 - A Deepak	62,720.00	
35	Plot No.261 - Durga Prasad	833,498.00	
36	Plot No.262 - Durga Prasad	545,615.00	
37	Plot No.266 - Mr. Kamlesh	2,500,400.00	
38	Plot No.267 - Mrs Meera Srikant	1,950,000.00	
39	Plot No.268 - S. Rama Krishna	40,010.00	25,003,434.00
			<b>32,094,124.99</b>

**For MEHTA & MODI HOMES**  
**PARTNER**

**Mehta & Modi Homes**  
**ANNEXURE - XII**  
**DEPRECIATION CHART U/S 32 FOR FIXED ASSETS**  
**ASSESSMENT YEAR 2007-08**

Sl.No.	Name of the Asset	W.D.F. 01.04.2006	Additions Before 30.09.06	Additions After 30.09.06	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. Cif.
1	Cars - Maruti Alto	0	309493	0	309493	15%	46424.00	263069.00
2	Cars - TATA Indica	0	0	320000	320000	7.50%	24000.00	296000.00
3	Cars - TATA Indica Xeta V2	0	323435	0	323435	15%	48515.00	274920.00
4	Car - Tata India Xeta GVS	0		306000	306000	7.50%	22950.00	283050.00
4	Computers	54372.4	76746	22600	153718.4	60%/30%	85451.00	68267.40
5	Digital Camera	11156.25	11700	6650	29506.25	15%/7.5%	3927.00	25579.25
6	Furniture & Fixtures	0	38981	0	38981	10%	3898.00	35083.00
7	Mobile Phones	2543.75		3350	5893.75	15%/7.5%	633.00	5260.75
8	Office Equipment	45137.5	12500	0	57637.5	15%	8646.00	48991.50
9	Printers	3094	0	0	3094	60%	1856.00	1238.00
10	UPS	0	1900	0	1900	60%	1140.00	760.00
	<b>TOTAL</b>	<b>116304</b>	<b>774755</b>	<b>658600</b>	<b>1549659</b>		<b>247440.00</b>	<b>1302218.90</b>



**FOR MEHTA & MODI HOMES**  
  
**PARTNER**

**Mehta & Modi Homes**

**A.Y. 2007-08**

**Salaries & Other Benefits**

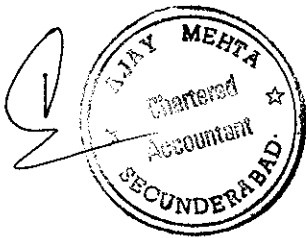
1	Salaries	502,050.00
2	Incentives	681,488.00
3	Bonus	22,547.00
4	Others	98,919.00
5	Accidental Insurance To Staff	4,060.00
6	Staff Welfare & Other benefits	15,111.00
		<u>1,324,175.00</u>

**Salaries & Other Benefits - II**

1	Salaries	57,221.00
2	Bonus	14,687.00
3	Staff Welfare Expenses	1,681.50
		<u>73,589.50</u>

**Salaries & Other Benefits - III**

1	Salaries	45,337.00
		<u>45,337.00</u>



**For MEHTA & MODI HOMES**

*[Handwritten Signature]*  
**PARTNER**

**Mehta & Modi Homes****A.Y.2007-2008****Groupings****LAND ACCOUNT****Phase - I**

Land at Cherlapally (Opening Balance)	6,179,055.12	
Add: Brokerage	135,500.00	
Add: Brokerage	43,000.00	6,357,555.12

**Phase -II**

Land at Cherlapally (Opening Balance)	10,831,795.00	
Add : Additions (Anand Mehta & Sudheer Mehta)	409,495.00	
Add: Registration charges	62,985.00	
Add: Survey Charges	8,200.00	11,312,475.00

**Phase -III**

Land at Cherlapally (Opening Balance)	12,360,055.00	
Add: Kommu Krishna	975,000.00	
Add: M. Suresh Babu	250,000.00	
Add: Panduranga Rao	250,000.00	
Add: Registration charges	92,725.00	
Add: Survey Charges	33,170.00	
Add: Brokerage	74,000.00	14,034,950.00

**Sy.No.82/1**

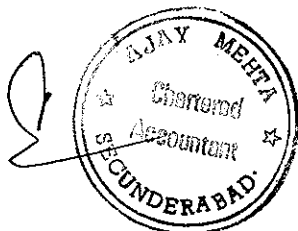
Land	13,750,000.00	
Add: Registration Charges	903,345.00	
Add: Brokerage	523,000.00	15,176,345.00

**Plots**

Plot No.25 - P Narasaiah	240,900.00	
Plot No.26 - N Sridhar	240,900.00	
Plot No.27 - Y Leela Reddy	240,900.00	
Plot No.29 - M Venkat Rao	481,795.00	
Plot No.32 - D Yadaiah	133,590.00	1,338,085.00

**Total Land Purchases****48,219,410.12****Details of Work in Progress - Phase - I**

Opening Balance (1-4-06)	49,944,890.29
Estimated Profit @ 15% on Installments Recd	11,623,518.15
Building Materials	27,634,911.50
Other Materials/Expenses	10,424,883.75
Labour Allowances	17,173,864.00
Job Work Charges	205,898.00
Hire Charges	556,083.00
Consultancy Charges	349,683.00
Other Exp	1,130,092.00
Salaries & Other Benefits	613,575.00
	119,657,398.69
Less: Extra Specifications for Plots	846,753.88
	118,810,644.81

**For MEHTA & MODI HOMES**
**PARTNER**



**Mehta & Modi Homes**

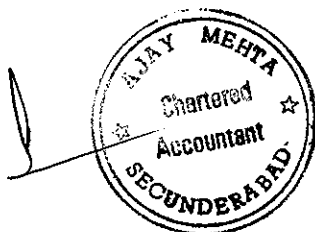
A.Y. 2007-08

<b><u>Building Materials - Phase I</u></b>	
Aluminium Extractions	961,757.00
Bricks / Solid Blocks / Stones / Granite	1,420,072.00
Building Material	376,425.00
CC Rings	3,168.00
Cement / RMC	7,241,806.00
Chips & Stone Dust / Kerb Stones	960,440.00
Consumables	16,075.00
Granite	485,619.00
Korian Grass	19,300.00
Mannure	34,600.00
Marble	1,070,539.00
Metal	1,251,468.00
Sand / Red Mud	3,224,433.00
Sports Equipments	30,000.00
Steel	8,425,043.00
Tiles / Clay Material	1,938,128.00
Pump	57,494.00
Sundry Purchases	118,544.50
	<b><u>27,634,911.50</u></b>

<b><u>Other Materials-Phase I</u></b>	
Chemicals	683,903.00
Doors / Windows	850,985.00
Electrical Goods	2,530,021.00
Gardening Material	44,600.00
Hardware Material	570,010.75
Paints & Colours	881,899.00
Petrol / Diesel / Oils	1,800.00
Pipes	119,585.00
Plumbing & Sanitary Material	3,660,882.00
Plywood / Glass / Polishing Material	874,364.00
Tools	161,782.00
Earth Compactor	39,000.00
Water Tanker Charges	6,052.00
	<b><u>10,424,883.75</u></b>

<b><u>Labour Allowances &amp; Other Expenses - Phase I</u></b>	
Consumables Allowances	2,436,634.00
Allowances for Equipments	6,757,275.00
Labour welfare allowance	34,226.00
Transport / Hamali	1,323,846.00
Labour Charges	6,566,483.00
Hire Charges	55,400.00
	<b><u>17,173,864.00</u></b>

<b><u>Job Work Charges - Phase I</u></b>	
Adisheshu	21,351.00
Ganesh	14,403.00
Mahaboob	2,010.00
Murthy	20,191.00
Mustafa	11,601.00
Yedukondalu	58,397.00
Ch. Nagarjuna	375.00



For MEHTA & MODI HOMES  
  
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**Mehta & Modi Homes**

A.Y. 2007-08

Krishna	15,875.00
O. Venkatesh	6,815.00
Ramulu	842.00
Ishaq	4,150.00
Mannem	49,488.00
T. Rambabu	400.00

**205,898.00**

**Hire charges - Phase I**

A. Venkat Reddy	600.00
Mannem	115,439.00
K. enkateswarlu	10,180.00
Madan	369.00
Uttaiah	302,858.00
Balaji	9,500.00
Babu Rao	1,600.00
Bagi Reddy	53,449.00
Murali	1,170.00
O. Venkatesh	390.00
Yedukondalu	5,265.00
Bhikshapathi	5,780.00
J. Sirisha	1,181.00
Rambabu	14,010.00
Adishesu	33,360.00
Ch. Yadagiri	390.00
Ramakrishna Reddy	542.00

**556,083.00**

**Consultancy Charges- Phase I**

Consultancy	349,683.00
-------------	------------

**349,683.00**

**Other Expenses**

Electricity Charges	614,248.00
Soil Testing Charges	5,000.00
Security Charges	280,744.00
Survey Charges	68,200.00
Gardening Charges	64,000.00
Miscellaneous Expenses	83,766.00
Repairs & Maintenance	14,134.00

**1,130,092.00**

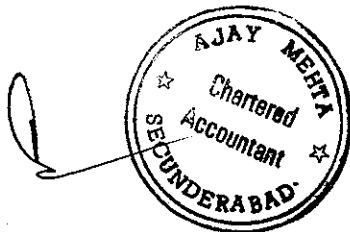
**Salaries & Other Benefits**

Salaries	578,636.00
Bonus paid	34,939.00

**613,575.00**

**Details of Work in Progress - Phase - II**

Opening Balance (1-4-06)	411,938.00
Estimated Profit @ 15% on Installments R	13,811,607.75
Building Materials	18,631,848.50
Hire Charges	473,933.00
Job Work Charges	162,135.00



**For MEHTA & MODI HOMES**

*[Handwritten Signature]*  
**PARTNER**

**Mehta & Modi Homes**

A.Y. 2007-08

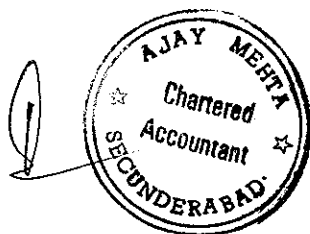
Allowance & Other expenses	3,528,282.00
Consultancy Charges	224,480.00
Building Permission Expenses	516,689.00
	<b>37,760,913.25</b>

**Building Material - Phase II**

AC Sheets	8,941.00
Borewell	42,395.00
Bricks/Solid Blocks/Hollow Bricks	611,684.00
Building Material	332,154.00
CC Rings	6,752.00
Rement / RMC	4,389,504.00
Chemicals	24,265.00
Chips & Stone Dust / Kerb Stones	1,311,912.00
Consumables	13,217.00
Doors / Windows	6,587.00
Electrical Goods	834,369.50
Equipments	32,690.00
Gardning Material	1,650.00
Granite	764,280.00
Hardware	86,192.00
Manunre	13,000.00
Metal	728,277.00
Paints & Colours	51,200.00
Plumbing & Sanitary	515,807.00
Plywood & Glass	117,927.00
Rings	5,000.00
Sand / Red Mud	1,268,235.00
Steel	6,632,510.00
Sundry Purchases	87,813.00
Tiles	163,715.00
Tools	11,270.00
Transformer	335,000.00
Vertical Blinds	6,709.00
Pipes	31,620.00
Pumps	45,000.00
Road Work material	152,173.00
	<b>18,631,848.50</b>

**Hire Charges - Phase II**

Bagi Reddy	271,540.00
Balaji	4,542.00
Madan	1,968.00
Mallaiah	3,507.00
Srinath	1,500.00
Venkat Reddy	14,918.00
Bikshapathi	390.00
J Sirisha	7,250.00
Krishna	1,040.00
Mannem	80,767.00
Murali	1,170.00
O. Venkatesh	20,525.00
O. Vijaylaxmi	11,066.00
Raghu	17,309.00



For MEHTA & MODI HOMES  
*[Signature]*  
PARTNER

**Mehta & Modi Homes****A.Y.2007-2008**

Rambabu	1,430.00
Yedukondalu	523.00
Ch. Nagarjuna	14,663.00
Bhoopal Reddy	14,050.00
K. Venkateswarlu	5,775.00
	<u>473,933.00</u>

**Job work charges - Phase II**

Mehaboob	660.00
O. Venkatesh	51,634.00
Yedukondalu	25,509.00
V. Venkatesh	55,622.00
Ishaq	1,200.00
Mannem	11,176.00
Ramulu	4,790.00
Murthy	1,199.00
K. Krishna	1,700.00
O. Vijaylaxmi	2,920.00
Mustafa	3,900.00
Ch. Nagarjuna	1,825.00
	<u>162,135.00</u>

**Allowances & Other Expenses - Phase II**

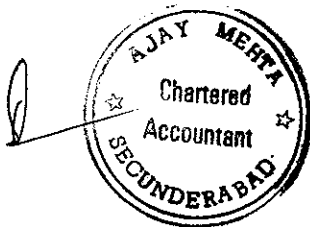
Transportation	102,341.00
Designing Charges	15,750.00
Water Tanker Charges	109,500.00
Gardning Charges	14,000.00
Miscellaneous Expenses	36,835.00
Hire Charges	38,632.00
Labour Charges	1,003,412.00
Consumables Allowance	469,173.00
Electricity Charges	388,052.00
Repairs & Maintenance	3,075.00
Hire charges for Equipments	852,498.00
Development Charges	42,611.00
Security Charges	113,048.00
Processing Charges	34,793.00
Salaries - Site Staff	283,841.00
Bonus - Site Staff	20,721.00
	<u>3,528,282.00</u>

**Consultancy Charges - II**

Consultancy Charges	224,480.00
	<u>224,480.00</u>

**Details of Work in Progress - Phase - III**

Opening Balance (1-4-06)	870,167.00
Building Materials	1,080,646.50
Allowance & Other expenses	892,922.00
Job Work Charges	318,544.00
Hire charges	964,096.00
	<u>4,126,375.50</u>



For MEHTA & MODI HOMES  
  
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**Mehta & Modi Homes****A.Y.2007-2008****Building Material - Phase III**

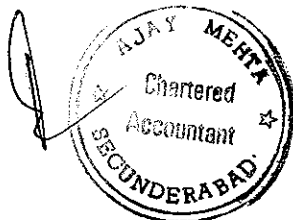
AC Sheets	13,401.00
Bricks / Solid Blocks / Hollow Bricks	171,854.00
CC Rings	7,535.00
Cement / RMC	242,371.00
Chemicals	1,375.00
Chips / Stone Dust / Kerb Stones	87,512.00
Consumables	3,375.00
Doors / Windows	9,132.00
Electrical Goods	27,835.00
Equipments	12,302.00
Granite	74,705.00
Hardware	37,728.00
Kadies	53,920.00
Mannure	3,125.00
Metal	100,932.00
Plumbing & Sanitary	39,487.00
Sand / Redu Mud	57,463.00
Steel	47,745.00
Sundry Purchases	30,000.50
Tools	14,797.00
Pipes	12,252.00
Road Wrok Material	31,800.00

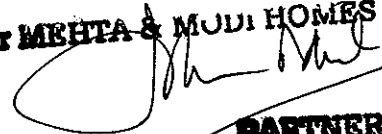
**1,080,646.50****Allowances & Other Expenses - Phase III**

Consumables Allowances	118,257.00
Allowances for Equipments	161,064.00
Labour charges	221,358.00
Medical expenses - Labour	4,039.00
Miscellaneous Expenses	40,604.00
Water Tanker Charges	4,750.00
Transportation / Hamali	37,831.00
Electricity Expenses	45,717.00
Repairs & Maintenance	5,086.00
Security Charges	84,998.00
Salaries - Site Staff	85,147.00
Bonus - Site Staff	1,735.00
Processing Charges	82,336.00

**892,922.00****Job work charges - Phase III**

O. Venkatesh	123,629.00
Ramulu	43,396.00
Murthy	3,009.00
Yedukondalu	52,229.00
Murali	349.00
V. Venkatesh	3,913.00
Ishaq	3,499.00
K. Venkateswarlu	58,693.00
Sanjay	21,480.00
Narasimha	612.00
Mannem	600.00
O. Vijaylaxmi	7,135.00

**318,544.00**

**For MEHTA & MODI HOMES**  
  
**PARTNER**

**Hire Charges - Phase III**

Rama Krishna Reddy	5,461.00
Madan Kumar	1,722.00
Mannem	31,566.00
Ramulu	23,491.00
Sanjay	24,450.00
Srinivas Reddy	6,600.00
Bagi Reddy	447,001.00
K. Venkateswarlu	254,741.00
Mallaiah	5,200.00
Raghu	65,324.00
Yedukondalu	33,297.00
Hire Charges	17,800.00
A. Venkat Reddy	2,650.00
Bikshapathi	130.00
J. Sirisha	17,550.00
O. Venkatesh	7,153.00
O. Vijay Laxmi	1,820.00
T. Rambabu	130.00
Ch. Nagarjuna	9,750.00
Ch. Yadgiri	260.00
K. Venkat Reddy	8,000.00
	<u>964,096.00</u>

**Details of Work in Progress - Phase - V**

Building Materials	160,371.00
Allowance & Other expenses	31,990.00
Job Work Charges	6,950.00
Hire charges	197,416.00
	<u>396,727.00</u>

**Building Material - Phase V**

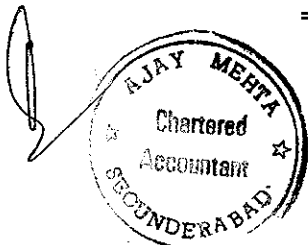
Chips / Stone Dust	25,990.00
Metal	25,412.00
Granite	57,687.00
Bricks / Hollow Bricks	1,145.00
Sand/ Mud	36,960.00
Cement	13,177.00
	<u>160,371.00</u>

**Hire Charges - Phase V**

O. Vijay Laxmi	4,737.00
Mannem	29,871.00
J. Sirisha	8,610.00
Bagi Reddy	100,416.00
Ch. Nagarjuna	26,000.00
Raghu	26,092.00
Yedukondalu	1,690.00
	<u>197,416.00</u>

**Job work Charges - Phase V**

O. Venkatesh	5,450.00
Mannem	1,500.00
	<u>6,950.00</u>



**For MEHTA & MODI HOMES**

*[Signature]*  
**-PARTNER**

**Mehta & Modi Homes****A.Y.2007-2008****Allowances & Other Expenses - Phase V**

Labour charges	8,562.00
Transportation	3,000.00
Allowance for Consumables	4,281.00
Allowance for Equipments	8,562.00
Miscellaneous Expenses	7,585.00
	<u>31,990.00</u>

**Details of Work in Progress - Phase - VI**

Building Materials	331,876.00
Hire charges	39,210.00
Job Work Charges	3,810.00
	<u>374,896.00</u>

**Building Material - Phase VI**

Metal	27,075.00
Granite	225,418.00
Chips / Stone Dust	78,183.00
CC Rings	1,200.00
	<u>331,876.00</u>

**Hire Charges - Phase VI**

Mannem	10,920.00
Bagi Reddy	15,015.00
Raghu	2,875.00
Ch. Nagarjuna	8,320.00
Yedukondalu	1,950.00
K. Venkateswarlu	130.00
	<u>39,210.00</u>

**Job work Charges - Phase VI**

O. Venkatesh	2,400.00
Mannem	660.00
Raghu	750.00
	<u>3,810.00</u>

**Details of Work in Progress - Phase - VII**

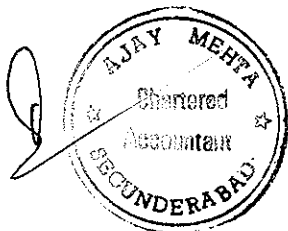
Building Materials	222,346.00
Hire charges	31,272.00
Job Work Charges	4,750.00
Allowances & Other expenses	36,289.00
	<u>294,657.00</u>

**Building Material - Phase VII**

CC Rings	4,777.00
Chips / Stone Dust / Kerb Stones	47,317.00
Granite	103,029.00
Metal	67,223.00
	<u>222,346.00</u>

**Hire Charges - Phase VII**

Bagi Reddy	30,102.00
Mannem	1,170.00
	<u>31,272.00</u>

**For MEHTA & MODI HOMES**

A handwritten signature in black ink, appearing to be "Ajay Mehta".

**PARTNER**

	<b>Job work Charges - Phase VII</b>
O. Venkatesh	4,750.00
	<u>4,750.00</u>

	<b>Allowances &amp; Other Expenses - Phase VII</b>
Water Tanker Charges	5,500.00
Labour charges	12,315.00
Allowances for Equipments	10,437.00
Allowance for Consumables	8,037.00
	<u>36,289.00</u>

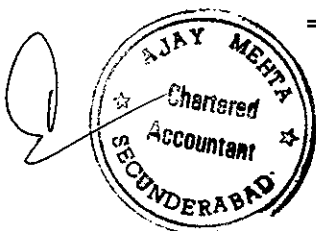
	<b><u>Details of Work in Progress - Sy.No.82/1</u></b>
Building Materials	161,872.00
Hire charges	24,905.00
Job Work Charges	625.00
Allowances & Other Expenses	192,625.00
	<u>380,027.00</u>

	<b>Building Material - Sy.No.82/1</b>
Bricks / Solid bricks / Hollow Blocks	31,750.00
Chips / Stone Dust	28,769.00
Granite	36,318.00
Hardware Material	5,148.00
Metal	12,600.00
RCC Rings	4,500.00
Sundry Purchases	2,954.00
Cement / RMC	4,950.00
Steel	2,612.00
CC Rings	3,025.00
Borewell	27,290.00
Electrical Goods	1,956.00
	<u>161,872.00</u>

	<b>Hire Charges - Sy.No.82/1</b>
Bikshapathi	8,389.00
Mannem	1,066.00
Raghu	1,000.00
Ramakrishna Reddy	14,450.00
	<u>24,905.00</u>

	<b>Job work Charges - Sy.No.82/1</b>
Ramulu	625.00
	<u>625.00</u>

	<b>Allowances &amp; Other expenses - Sy.No.82/1</b>
Allowances for Equipments	8,025.00
Allowance for Consumables	5,755.00
Labour charges	9,870.00
Legal Expenses	7,580.00
Miscellaneous Expenses	106,437.00
Processing Charges	5,000.00
Survey Charges	8,925.00
Transportation / Hamali	6,690.00
Water Tanker Charges	5,750.00
Electricity Expenses	28,593.00
	<u>192,625.00</u>



**For MEHTA & MODI HOMES**  
  
**PARTNER**