

o/c

WARD 10(4)/HYD

SARAL **FORM NO. 2D** [See proviso to rule 12(1)(b)(iii)] **ITS 2D**
 (*INCOME-TAX RETURN FORM FOR NON-CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION 11)

1. NAME M/S MODI & MODI CONSTRUCTIONS
 2. FATHER'S NAME - NA -
 3. ADDRESS 5-4-187/3SE, 3rd FLOOR,
SOHAM MANSION, M.G. ROAD,
SECUNDERABAD PIN 500003 TELEPHONE 55335551
 4. Permanent Account Number AAKF7241N 5. Date of Birth - NA -
 6. Individual/Hindu undivided family/Firm/Association of Persons/Local Authority 7. Resident/Non-Resident/Not Ordinarily Resident
 8. Ward/Circle/Special Range WARD 10(4)/HYD 10. Income for the previous year i.e. 1.4.04 to 31.3.05
 9. SEX: Male/Female - NA - 11. Assessment Year 2005-06 12. Return: Original or Revised ORIGINAL

13. Particulars of Bank Account (mandatory in refund cases)

Name of the Bank	MICR Code (9 digit)	Address of Bank Branch	Type of account (Savings/Current)	Account Number	ECS (Y/N)

14. Details of Credit Card

Credit Card Number	Issued by

15. INCOME FROM SALARY (Attach Form No. 16)	...	...	...	...	701	Rs.	NIL
16. INCOME FROM HOUSE PROPERTY	...	...	...	...	702	Rs.	NIL
17. INCOME FROM BUSINESS OR PROFESSION	...	...	...	...	703	Rs.	NIL
18. CAPITAL GAINS	15/9	15/12	15/3	31/3	TOTAL		
(a) Short Term	645	646	647	648	704		
(b) Long Term	695	696	697	698	705	776	Rs. NIL
19. INCOME FROM OTHER SOURCES	...	...	...	...	706	Rs.	NIL
20. INCOME OF ANY OTHER PERSON TO BE ADDED	...	...	...	...	775	Rs.	NIL
21. GROSS TOTAL INCOME (15+16+17+18+19+20)	...	...	...	...	746	Rs.	NIL
22. LESS: DEDUCTIONS UNDER CHAPTER VI-A Code (For office Use)	SECTION	AMOUNT (Rs.)					

(a)
 (b) **1001005884**
 (c)

23. TOTAL INCOME : (21 - 22)	...	...	...	...	747	Rs.	NIL
24. ADD : AGRICULTURAL INCOME (For rate purposes)	...	...	...	...	748	Rs.	NIL
25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX	...	...	...	...	125	Rs.	NIL
26. TAX ON TOTAL INCOME	INCOME	INCOME-TAX					
(a) At normal rates	772	802					
(b) At special rates	768	801					
27. LESS: REBATE [(a) + (b) + (c)]	...	...	...	...	820	Rs.	NIL
(a) Section 88 : 812	(b) Section 88B : 813	(c) Section 88C : 814					
28. TAX PAYABLE	...	...	...	...	826	Rs.	NIL
29. ADD : SURCHARGE	...	...	...	...	828	Rs.	NIL
30. TOTAL TAX PAYABLE : (28 + 29)	...	...	...	...	832	Rs.	NIL
31. LESS: RELIEF	...	...	...	...	837	Rs.	NIL
32. NET TAX PAYABLE	...	...	...	...	840	Rs.	NIL
33. LESS: TAX DEDUCTED AT SOURCE	...	...	...	...	873	Rs.	NIL
34. LESS: ADVANCE TAX PAID							
Date.....	Date.....	Date.....					
Amount.....	Amount.....	Amount.....			862	Rs.	NIL
(Under Sections)	234A	234B	234C	TOTAL			
35. ADD: INTEREST PAYABLE	.....	.....	.....	.....	851	Rs.	NIL
36. LESS: TOTAL SELF-ASSESSMENT TAX PAID (a+b)	...	...	...	...	888	Rs.	NIL

(a) Self-assessment tax paid up to 31st May, 2004 (attach challan)
 (b) Self-assessment tax paid after 31st May, 2004 Rs.

Name of the Bank Branch	BSR Code of Bank Branch (7 digit)	Date of deposit (DD MM YY)	Serial No. of Challan	Amount (Rs.)

37. BALANCE TAX : PAYABLE / REFUNDABLE 891 Rs. NIL

DOCUMENTS ATTACHED WITH THE RETURN

1. <u>Computation of Total Income</u>	2. <u>Statements of Accounts</u>
3.	4.
5.	6.

*Please go through the instructions. These will help you in filling in the return.

VERIFICATION

I, SOHAM MODI (name in full and in block letters), son/daughter of SATISH MODI, solemnly declare that to the best of my knowledge and belief, the information given in this return and the annexures and statements accompanying it are correct, complete and truly stated and in accordance with the provisions of the Income-Tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year 2005-2006

Receipt No. _____ Date _____

Seal

Signature of the receiving official

Date : 14.06.2005

Place : SECUNDERABAD

For MODI & MODI CONSTRUCTIONS

John Muel

Signature

INSTRUCTION FOR FILLING UP SARAL

(These instructions are non-statutory)

1. **SARAL Form is to be filled in duplicate.** One copy is returned to the assessee after being duly acknowledged. With effect from 1-6-1999, the acknowledgement is deemed to be the intimation. No intimation is separately given unless there is a demand or refund.
2. **All items should be filled in capital letters.**
3. **Status (Item No. 6) -** Please strike out whichever is not applicable.
4. Please give the details of your bank accounts (Item 13) giving the particulars of name of the bank, address of the branch and account numbers and tick the bank account where you would like the amount of refund to be credited.
5. **Income from house property (Item No. 16) -** Give the address of the property, its nature - whether let out or self occupied, and the computation of net income shown against Item No. 16 in a separate annexure.
6. **Income from business or profession (Item No. 17) -** Income from business or profession is required to be shown against this item. Net income as appearing in your profit and loss or income and expenditure account is to be adjusted by disallowable expenses, admissible claims not charged to the accounts, deemed income, etc. This has further to be adjusted by brought forward losses/depreciation, if any, before being shown against item no. 17. Attach separate annexure showing the computation of income from business or profession. The income/loss from speculation business should be shown separately. Also attach trading, profit and loss account, balance sheet, etc., with enclosures including auditor's certificate, wherever required. Nature of business / profession may also be indicated.
7. **Capital gains (Item No. 18) -** Please show only net amount of capital gains against item no. 18. The nature of the transferred asset, its date of acquisition, date of transfer, cost of acquisition/expenses, value of consideration, exemption of capital gains, if any, and adjustment of brought forward losses, etc., should be indicated in a separate annexures.
 - * Capital gains are to be shown separately for short-term and long-term. The assets held for more than 3 years (except shares, units, etc.) are regarded as long-term and others as short-term. For shares, units, etc., the period of holding for long-term is more than 12 months.
 - * The dates 15th Sept., 15th December, 15th March have ramifications on instalments of advance tax payable in relation to capital gains. Therefore, capital gains arising in each period (1-4 to 14-9, 15-9 to 15-12 and thereafter) should be separately indicated against item no. 18).
8. **Income from other sources (Item No. 19) -** Only net income from other sources such as interest, income from units, etc., should be shown against this item. However, details of such income or expenses incidental thereto should be given in separate annexures.
9. **Income of other persons (Item No. 20) -** Income of certain other persons like spouse or minor child is liable to be included in your income as per provisions contained in Chapter-V of the Act.
10. **Deductions under Chapter VI-A (Item No. 22) -** Chapter VI-A provides for various deductions like those for medical insurance premia (80D), donations (80G), interest on securities, dividends, etc. (80L), profits from exports, foreign exchange earnings (80HHC/RR/RRA, etc.), profits from certain industries (80-IA, 80-IB, etc.), income of co-operative societies (80P), permanent physical disability (80U) etc. Total amount of deductions claimed should be shown section-wise against this item. Detailed computation of deduction, if required, may be given in a separate annexure.
11. **Income claimed to be exempt (Item No. 25) -** If you are claiming certain receipts as exempt from tax, please give full details thereof in a separate annexure. Total amount of exemption claimed should be indicated against this item.
12. **Tax on total income (Item No. 26) -** In the case of Individual/HUF/AOP/BOI tax is charged for assessment year 2004-2005 at 10% for income slab of Rs. 50,001 - 60,000, 20% for income slab of Rs. 60,001 - 1,50,000 and at 30% thereafter. Surcharge is levied at the rate of 10% on the tax payable after allowing rebate under Part-A of Chapter VIII of the Income-Tax Act. No surcharge is payable by persons having income of Rs. 8,50,000 or less. Tax rates for Co-operative societies are at 10% for income upto Rs. 10,000, 20% for income between Rs. 10,001-20,000 and 30% thereafter. Tax rate for Firms is 35% without any slab of income. In case of co-operative societies and resident firms, the tax payable would be enhanced by a surcharge at the rate of 2.5 of the tax payable. Special rates of tax are applicable on long term capital gains, @20% (10% where the asset is a listed security) under section 112, on income by way of winnings from lotteries, crossword puzzles, gambling, betting, horse race, etc., @30% under section 115BB. Details of income subjected to special rates should be shown in a separate annexure.
13. **Rebate/Relief (Items No. 27&31) -** Tax rebate of 20% of the amount contributed towards specified savings or investments is available under section 88 of the Income-Tax Act like GPF, PPF, LIP, etc. The rebate is allowable @ 15% if the gross total income exceeds Rs. 1,50,000. For individuals who are aged 65 years or more, a rebate of 100% tax (subject to the maximum of Rs. 20,000) is available under section 88B. For individuals being resident woman, who are aged below 65 years, a rebate of 100% tax (subject to the maximum of Rs. 5,000) is available under section 88C. Relief is available under section 89/90/91. Give details of rebate / relief claimed and basis thereof in a separate annexure.
14. **Taxes paid -** Please attach proof of taxes paid. For Self-assessment tax deposited after 31-5-2004, furnish the Challan Identification Number in Item No. 36(b).
15. **Interest payable (Item No. 35) -** Interest is charged under section 234A for late filing of return, under section 234B for shortfall in payment of advance tax and under section 234C for deferment of instalments of advance tax. Please show such interest separately. Please note that interest chargeable under sections 234A, 234B and 234C is at the rate of one and one-fourth per cent with effect from 1-6-2001 onwards.

Filed on
25/7/2005
In no. 100/005884

MODI & MODI CONSTRUCTIONS

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

Assessment Year 2005-2006.

Status: Partnership Firm as Such (PFAS) / Resident
PAN : AAKFM 7241 N/ Ward 10 (4)/Hyd.
Year Ending: 31.03.2005
Nature of Business: Real Estate/Developers/Managers

COMPUTATION OF INCOME

Income from Business

NIL

Note:

1. The Firm has purchased land admeasuring 4 Acres 20 guntas at Rampally Village, Hyderabad, Range Reddy District for development and it is shown in the Balance Sheet as Inventories.
2. During the year the firm has incurred an expenditure of Rs. 7,83,068,- towards retaining wall/ security room constrction at site and it is shown in the Balance Sheet Groupings under Inventories
3. Rs. 950/- pre-operative expenses of previous year (A. Y.2004-05) are grouped under work -in- progress in this year.
4. The administrative expenses are grouped under work-in-progress.

For MODI & MODI CONSTRUCTIONS


Partner

MODI & MODI CONSTRUCTIONS
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.
Assessment Year: 2005- 2006
BALANCE SHEET AS ON 31.03.2005

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
Partners' Capital		Cash	
1. Modi Housing Pvt Ltd	4,965,000.00	Cash on hand	538,648.00
2. Modi & Modi Real Estates Pvt Ltd	1,500,000.00	Cash at Bank	
3. Nirav Modi	-	Annexure - I	553.52
4. Gaurang Mody	-		
		Inventories	
		Annexure - II	5,919,463.48
		Loans & Advances/Deposits	
		Annexure - III	6,335.00
	6,465,000.00		6,465,000.00

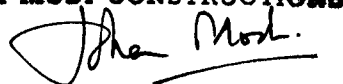
Partners Capital Account
Account Copy of M/s. Modi & Modi Real Estates Pvt Ltd

To Balance c/fd.	1,500,000.00	By Cheque recd during the year	1,500,000.00
	1,500,000.00		1,500,000.00

Account Copy of M/s. Modi Housing Pvt Ltd

To Cash Paid	10,950.00	By Opening Balance	10,950.00
To Cheques issued	635,000.00	By Cheques recd during the year	5,600,000.00
To Balance c/fd.	4,965,000.00		
	5,600,000.00		5,600,000.00

For MODI & MODI CONSTRUCTIONS


Partner

Annexure - I
Cash at Bank

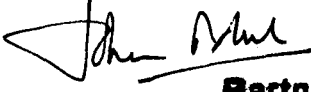
HDFC Bank, S.D.Road	553.52
	<u>553.52</u>

Annexure - II
Inventories

Land	5,135,445.00
Work -in-Progress	784,018.48
	<u>5,919,463.48</u>

Annexure - III
Loans & Advances/Deposits

<u>Advances - Contractors</u>	
B. Prabhakar	4,335.00
<u>Deposits</u>	
A.P.Transco	2,000.00
	<u>6,335.00</u>

For MODI & MODI CONSTRUCTIONS

Partner

Modi & Modi Constructions

A.Y.2005-06

Groupings
LAND

1	Land	5,017,700.00
2	Brokerage	110,000.00
3	Survey Charges	6,930.00
4	Development Charges/Processing Fee	815.00
		<u>5,135,445.00</u>

Work - in - Progress

Retaining Wall / Security Room Construction Expenses

1	Building Materials	298,601.50
2	Other Materials	307,727.50
3	Labour Charges and Allowances	114,589.00
4	Other Expenses	1,642.00
5	Salaries & Other benefits	10,940.00
6	Administrative Expenses	49,568.48
7	Pre-operative Expenses	950.00
		<u>784,018.48</u>

For MODI & MODI CONSTRUCTIONS


Partner

Details

Building Materials

Bricks	3,650.00
R.C.C.Rings	9,184.00
Cement	84,900.00
Chips & Dust	9,800.00
Electrical Goods	4,470.00
Granite/Rocks/Bended Stones	74,639.50
Hardware Goods	21,645.00
Metal	16,200.00
Mud	32,850.00
Plumbing & Sanitary Goods	21,911.00
Solid Bricks	2,425.00
Sundry Purchases	8,531.00
Steel	8,396.00
	<hr/>
	298,601.50

Other Materials

Motor Pump	14,900.00
Water Tanker	13,710.00
Bicycle	650.00
Irrigation Materials	6,543.00
Manure/Red Mud/Plants	12,100.00
Transportation Charges	259,824.50
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	307,727.50

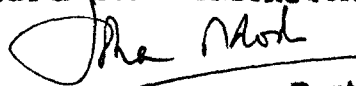
Labour Charges & Allowances

Hire Charges-Scaffolding Equipments	29,466.00
Hire Charges-Borewell/Tractor/Blade Tractor	26,919.00
Labour Charges-Civil Work	33,596.00
Labour Charges-Gardening Work	11,900.00
Labour Charges-Plumbing Work	2,500.00
Department Work	10,208.00
	<hr/>
	114,589.00

Other Expenses

Electricity Charges	992.00
Power Connection Charges	650.00
	<hr/>
	1,642.00

For MODI & MODI CONSTRUCTIONS



Partner

Modi & Modi Constructions

A.Y.2005-06

Salaries & Other Benefits

Salary Paid	9,690.00
Staff Welfare	1,250.00
	<u>10,940.00</u>

Administrative Expenses

Bank Charges	801.48
Conveyance	1,313.00
Incentives	258.00
Legal Expenses	43,031.00
Miscellneous Expenses	2,357.00
Printing & Stationery	1,388.00
Xerox Expenses	420.00
	<u>49,568.48</u>

Pre-operative Expenses

Opening Balance as on 01/04/2005	950.00
Tranfered to Work-in-Progress	<u>950.00</u>

For MODI & MODI CONSTRUCTIONS


Partner