

**INCOME-TAX DEPARTMENT  
ACKNOWLEDGEMENT**

Received with thanks from MODI AND MODI CONSTRUCTIONS a return of income  
and/or return of fringe benefits in Form No. ITR 5 for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION	Name <u>MODI AND MODI CONSTRUCTIONS</u>		PAN <u>A A K F M J 2 4 1 N</u>		
	Flat/Door/Block No <u>5-4-187 / 3 AND 4 FLOOR.</u>		Name Of Premises/Building/Village <u>SHAM MANSION</u>		
	Road/Street/Post Office <u>M.G. ROAD</u>		Area/Locality <u>-</u>		
	Town/City/District <u>SECUNDERABAD</u>		State <u>ANDHRA PRADESH</u>		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	(1108)
	2	Deductions under Chapter-VI-A		2	Nil
	3	Total Income		3	(1108)
	4	Net tax payable		4	Nil
	5	Interest payable		5	Nil
	6	Total tax and interest payable		6	Nil
	7	Taxes Paid			
		a	Advance Tax		
		b	TDS	7b	
		c	TCS	7c	
	d	Self Assessment Tax			
	e	Total Taxes Paid (7a+7b+7c +7d)	7e	Nil	
	8	Tax Payable (6-7d)		8	Nil
	9	Refund (7e-6)		9	Nil
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits		10	Nil
	11	Total fringe benefit tax liability		11	Nil
	12	Total interest payable		12	Nil
	13	Total tax and interest payable		13	Nil
	14	Taxes Paid			
		a	Advance Tax	14a	
		b	Self Assessment Tax	14b	Nil
	c	Total Taxes Paid (14a+14b)	14c	Nil	
	15	Tax Payable (13-14c)		15	Nil
	16	Refund (14c - 13)		16	Nil

भारत सरकार / Government of India  
 वित्त मंत्रालय / Ministry of Finance  
 आयकर विभाग / Income Tax Department  
 18.5 JUL 2007  
 Received by...  
 आयकर अधीक्षक (आय) 10, शाहीबाद  
 (Clg. Addl. C.T., Range-10, Hyderabad)

Receipt No  
Date  
**1044001268**

Seal and Signature of receiving official

Filed on 25/7/07  
Inco: 1044001268  
*[Signature]*

**MODI & MODI CONSTRUCTIONS**

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

Assessment Year 2007-2008.

Status: Partnership Firm as Such (PFAS) / Resident  
PAN : AAKFM 7241 N/ Ward 10 (4)/Hyd.  
Year Ending: 31.03.2007  
Nature of Business: Real Estate/Developers/Managers

COMPUTATION OF INCOME

**BUSINESS INCOME:**

Net Loss as per P & L Account	3,351.00
Less: Income-tax debited to P & L Account	2,243.00
Total Loss	<u>1,108.00</u>

**Note:**

1. During the year the Firm has purchased land admeasuring Ac 2 - 00 guntas at Rampally Village, Hyd Ranga Reddy District for development and it is shown in the Balance Sheet as Inventories.
2. During the year the firm has incurred an expenditure towards retaining wall/ security room constrection at site and it is shown in the Balance Sheet Groupings under Inventories
3. The administrative expenses & Pre-operative expenses are grouped under work-in-progress.

For MODI & MODI CONSTRUCTIONS  
*[Signature]*  
Partner

**MODI & MODI CONSTRUCTIONS**  
**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</b>		<b>Cash</b>	
1. Modi Housing Pvt Ltd	7,791,377.05	Cash on hand	3,605.50
2. Modi & Modi Real Estates Pvt Ltd	2,103,827.05	<b>Cash at Bank</b>	
3. Ashish Modi	200,425.15	Annexure - I	180,899.47
4. Gaurang Mody	425.20		
		<b>Inventories</b>	
<b>Outstanding Amounts Payable</b>		Annexure - II	9,541,586.48
Annexure - IV	5,285.00		
		<b>Loans &amp; Advances/Deposits</b>	
		Annexure - III	375,248.00
	<b>10,101,339.45</b>		<b>10,101,339.45</b>

For MODI & MODI CONSTRUCTIONS,



PARTNER.

**MODI & MODI CONSTRUCTIONS**

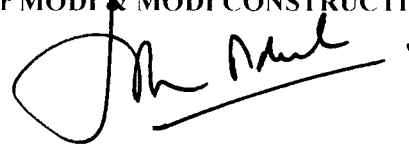
**5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.**

**Assessment Year: 2007- 2008**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2007.**

To Income-Tax	2,243.00	To Loss C/f. to Partners Capital	
To Sundry Balance written-off	108.00	Accounts:	
To I.T. Representation Fees	1,000.00	1. Modi Housing Pvt Ltd (45%)	1,507.95
		2. Modi & Modi Real Estates Pvt Ltd (45%)	1,507.95
		3. Ashish Modi (5%)	167.55
		4. Gaurang Mody (5%)	167.55
	<u>3,351.00</u>		<u>3,351.00</u>

**For MODI & MODI CONSTRUCTIONS,**



**PARTNER.**

Modi & Modi Constructions

A.Y.2007-08

Partners Capital Account

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

To Net Loss (45%)	1,507.95	By Opening Balance	1,605,335.00
To Balance c/fd.	2,103,827.05	By Cheque received during the year	500,000.00
	<u>2,105,335.00</u>		<u>2,105,335.00</u>

Account Copy of M/s. Modi Housing Pvt Ltd

To Net Loss (45%)	1,507.95	By Opening Balance	7,192,885.00
To Balance c/fd.	7,791,377.05	By Cheque received during the year	600,000.00
	<u>7,792,885.00</u>		<u>7,792,885.00</u>

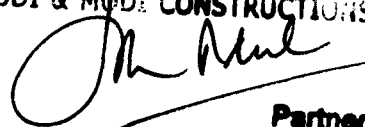
Account Copy of Mr. Ashish P.Modi

To Net Loss (5%)	167.55	By Opening Balance	200,592.70
To Balance c/fd.	200,425.15		
	<u>200,592.70</u>		<u>200,592.70</u>

Account Copy of Mr. Gaurang Mody

To Net Loss (5%)	167.55	By Opening Balance	592.75
To Balance c/fd.	425.20		
	<u>592.75</u>		<u>592.75</u>

For MODI & MODI CONSTRUCTIONS

  
Partner

**Modi & Modi Constructions**

**A.Y.2007-08**

**Annexure - I**

**Cash at Bank**

HDFC Bank, S.D.Road		180,899.47
		<u>180,899.47</u>

**Annexure - II**

**Inventories**

Land		7,546,343.00
Work -in-Progress		1,995,243.48
		<u>9,541,586.48</u>

**Annexure - III**

**Loans & Advances/Deposits**

**Advances - Others**

ARDES	25,000.00	
Concord Motors	310,000.00	335,000.00
		<u>335,000.00</u>

**Staff Petty Cash Accounts**

1. Mahender Pettty Cash	500.00	
2. Sai Kumar Petty Cash	500.00	
3. Phani Kumar Petty Cash	200.00	
4. Raghavender Petty Cash	9,400.00	
5. Malla Reddy Petty Cash	5,000.00	15,600.00
		<u>15,600.00</u>

**Contractor Advances**

Bujang on account	13,950.00	
Bikshapathi on account	8,698.00	22,648.00
		<u>22,648.00</u>

**Deposits**

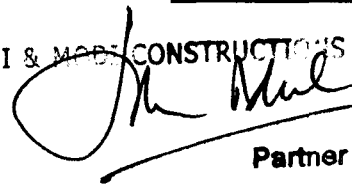
A.P. Transco		2,000.00
		<u>375,248.00</u>

**Annexure- IV**

**Outstanding Amounts Payable**

TDS payable		1,182.00
I.T. Representation Fees		1,000.00
Salaries payable		3,103.00
		<u>5,285.00</u>

For MODI & MODI CONSTRUCTIONS



**Partner**

Modi & Modi Constructions

A.Y.2007-08

**Groupings**  
**LAND**

1	Land	7,465,402.00
2	Processing Charges/ HUDA	36,425.00
3	Building Permission expenses	44,516.00
		<u>7,546,343.00</u>

**Work - in - Progress**

**Retaining Wall / Security Room Construction Expenses**

	Opening Work-in-Progress	1,464,408.48
	<b><u>Add: Expenditure during the year</u></b>	
1	Building Materials	213,089.00
2	Other Expenses	229,042.00
3	Labour Charges and Allowances	41,251.00
4	Salaries & Other benefits	31,838.00
5	Pre-operative Expenses	15,615.00
		<u>1,995,243.48</u>

For MODI & MODI CONSTRUCTIONS



**Partner**

Details

Building Materials

1	Bricks	51,235.00
2	Cement	70,200.00
3	Chips & Dust	19,047.00
4	Granite/Rocks/Bended Stones	50,400.00
5	Hardware Goods	3,879.00
6	Metal	11,900.00
7	Plumbing & Sanitary Goods	3,626.00
8	Sundry Purchases	724.00
9	Tools	545.00
10	Steel	1,533.00
		<u>213,089.00</u>

Other Expenses

1	Transportation Charges	1,150.00
2	Repairs & Maintenance	175.00
3	Petrol/Diesel/Waste Oil	489.00
4	Consultancy	220,728.00
5	Survey Charges	6,500.00
		<u>229,042.00</u>

Labour Charges & Allowances

1	Hire Charges - Raghu	38,755.00
2	Job work - Narsimha	2,496.00
		<u>41,251.00</u>

Salaries & Other Benefits

1	Salary Paid	31,838.00
		<u>31,838.00</u>

Pre operative expenses

1	Legal Expenses	1,500.00
2	Miscellaneous expenses	2,242.00
3	Printing & Stationery	1,901.00
4	Office Maintenance	1,360.00
5	Telephone Calls & Charges	1,682.00
6	Electricity Charges	6,930.00
		<u>15,615.00</u>

For MODI & MODI CONSTRUCTIONS



**Partner**