

INCOME-TAX DEPARTMENT

CIRCLE
WARD

1. Permanent Account No. Dt. 18-03-1983.
- G. I. R. No. M-369.
2. Year of assessment 1982-83
3. Name of assessee (with complete address) M/s. Modi Builders,
5-4-187/314, Karbala Maidan,
Secunderabad.
4. Status :- Regd. Firm.
5. Whether :-
Resident
Resident but not ordinarily resident R & O R
Non-resident
6. Method of accounting
7. Accounting periods. (To be shown separately for each source of Income) 31-07-1981
8. Section and sub-section under which the assessment is made u/s.143 (3)
- Status: Continuation of Registration granted.

ASSESSMENT ORDER

The assessee firm filed the return of income declaring an income of Rs.10,284/-. In response to notice u/s.143 (2) the AR of the assessee appeared and filed copies of Deed of Partnership and other details of the assessee. Case discussed in detail. In result the assessment is completed u/s.143 (3) as under:-

Total Income returned accented. Rs.10,284/- or
Rs.10,290/-.

P.T.O.

Total Income	10,290
Less: Tax	16

	Rs.10,274

ALLOCATION

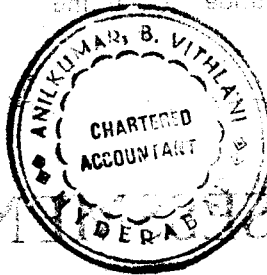
1. Satishechandra Modi	5%	520
2. M and M Associates	95%	9,754

		10,274

sd/-
 (S.B. Ramesh)
 Income-tax Officer, D-Ward,
 Survey Circle, Hyderabad.

Copy to the assessee.

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ORDER

ASSESSMENT YEAR: 1982-1983.

Status : Firm
 Nature of Business : Builders, Developers and Contractors
 Accounting year : Year ending on 31-07-1981
 Account books Maintained: Cash Book, Ledger
 G.I.R. No. : New Case/MD/D-Ward, Survey Circle.

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BALANCE SHEET AS ON 31-07-1981.

Liabilities

Assets

CREDITORS

M. Modi Commercial Corp. *Complex* (90,810-52)
 Mt. Sushila S. Modi (860-11)
 Mt. Kusum P. Modi (14,119-81)
 M. Modi (HUF with son Ajay) (14,119-81)

Cash on hand 3,054-22
 Cash at Bank 498-00
 Sundry Debtors (1,68,088-18)

PARTNERS BALANCES:

M. Modi (HUF with Soham) (6,959-95)
 M & M Associates (44,770-22)

M. Gupta 63834-23
 C.C. Modi Trust 21532-00
 H. S. C. 9034-00
 Meera 73687-95
168088-18

1,71,640-00

1,71,640-40

PROFIT AND LOSS ACCOUNT.

Salaries to Staff 9,100-00
 Sundry Expenses 505-20
 Printing & Stationery 205-90
 Telephone Charges 1,529-60
 Interest 3,104-65

By Gross Profit 24,729-79

Net Profit apportioned

AMONG PARTNERS:
 Satishchandra Modi *(HUF with son Soham)* 514-22
 M & M Associates 9,770-22

24,729-79

24,729-79

TRADING ACCOUNTS

Expenses 1,52,007-61
 Gross Profit 24,729-79

By Gross Receipts 1,76,737-40

1,76,737-40

1,76,737-40

PARTNERS ACCOUNTS.

SHRI SATISHCHANDRA MODI HUF ACCOUNT.

18-04-81 Cash 7,000-00
 31-07-81 Balance c/f. 6,959-95

By 02-04-81 Balance b/d. 13,443-71
 .. 31-07-81 Sh. of Profit 514-22

13,959-95

13,959-95

MRS. M AND M ASSOCIATES.

To 31-07-81 Balance c/f. 44,770-22

By 02-04-81 Cash 5,000-00
 .. 18-04-81 Cash 10,000-00
 .. 13-06-81 Cash 20,000-00
 .. 31-07-81 Share of Profit

GENERAL ACCOUNTS1. SMT. TARULATA S. MODI ACCOUNT.

To 15-06-81 Cash	13,000-00	By 02-04-81 Balance b/f.	13,445-71
By 31-07-81 Balance c/f.	860-11	By 31-07-81 Interest	414-40
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	13,860-11		13,860-11
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2. SMT. KUSUM P. MODI ACCOUNT.

To 31-07-81 Balance c/f.	14,119-81	By 02-04-81 Balance b/f.	13,445-71
	-----	By 31-07-81 Interest	674-10
	14,119-81		-----
	-----		14,119-81
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3. SHRI PRAVINCHANDRA MODI HUF A/c.

To 31-07-81 Balance c/f.	14,119-81	By 02-04-81 Balance b/f.	13,445-71
	-----	By 31-07-81 Interest	674-10
	14,119-81		-----
	-----		14,119-81
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DETAILS OF SALARY

Ravi Kumar - Architect	2,700
Sitaramaiah - Supervisor	1,600
Subbarao	800
B.S. Venkateshan	4,000

	9,100

DETAILS OF INTEREST

P.M. Modi Commercial Complex	4,860-00
Smt. Tarulata Modi	414-40
Smt. Kusum P. Modi	674-10
Shri Pravinchandr Modi HUF with Ajay	674-10

	6,622-90
Less: Interest received from M/s. Meera Industries	3,517-95

Trfr. to P & L A/c.	3,104-95
