

ACKNOWLEDGEMENT

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Received with thanks from Paramount Estates 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>Paramount Estates</u>		PAN <u>A/AJ/EP/4/20/2C</u>	
	Flat/Door/Block No <u>5-4-187/3&4, 2nd Floor.</u>		Name Of Premises/Building/Village <u>Soham Mansion</u>	
	Road/Street/Post Office <u>M.G. Road</u>		Area/Locality <u>-</u>	
	Town/City/District <u>Secunderabad</u>		State <u>Andhra Pradesh</u>	
	COMPUTATION OF INCOME AND TAX THEREON			
	1	Gross total income	1	<u>NIL</u>
	2	Deductions under Chapter-VI-A	2	<u>NIL</u>
	3	Total Income	3	<u>NIL</u>
	4	Net tax payable	4	<u>NIL</u>
	5	Interest payable	5	<u>NIL</u>
	6	Total tax and interest payable	6	<u>NIL</u>
	7	Taxes Paid		
	a	Advance Tax	7a	
	b	TDS	7b	
	c	TCS	7c	<u>NIL</u>
	d	Self Assessment Tax	7d	
	e	Total Taxes Paid (7a+7b+7c+7d)	7e	
	8	Tax Payable (6-7d)	8	
	9	Refund (7c-6)	9	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits	10	
	11	Total fringe benefit tax liability	11	<u>NIL</u>
	12	Total interest payable	12	
	13	Total tax and interest payable	13	
	14	Taxes Paid		
	a	Advance Tax	14a	
	b	Self Assessment Tax	14b	
c	Total Taxes Paid (14a+14b)	14c		
15	Tax Payable (13-14c)	15	<u>NIL</u>	
16	Refund (14c - 13)	16		

Receipt No _____ Date 7.6.08 Signature of receiving official _____

Received by
 श्रीवत्सल प्रसाद शर्मा
 U/s. Act No. 10, Finance 10, Hyderabad
 2007

1044001309

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT OF INDIA

PARAMOUNT ESTATES

21/03/2007

Permanent Account Number

AAJFP4202C

21042007

Return filed on 26/7/07
Inward No. 1044001309
Lawson

PARAMOUNT ESTATES
5-4-187/3 & 4, 2nd Floor, Soham Mansion,
M.G. Road, Secunderabad - 500 003.
Assessment Year :: 2007-2008.

Status : Partnership Firm (05)
PAN : AAJFP 4202 C
Year Ending : 31-03-2007
Nature of Business : Real Estate/Developers/Managers

COMPUTATION OF INCOME

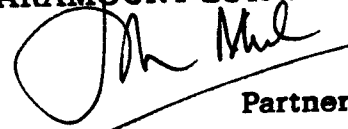
I. INCOME FROM BUSINESS

Nil

Tax there on

Nil

For PARAMOUNT ESTATES


Partner

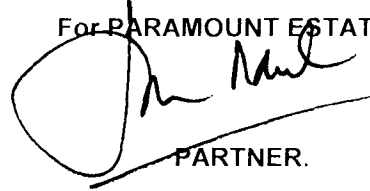
PARAMOUNT ESTATES
5-4-187/3 & 4, IIND FLOOR,
SOHAM MANSION, M.G. ROAD,
SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2007-2008.

BALANCE SHEET AS AT 31-3-2007.

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Partners Capital		Cash on hand	1642 00
Modi Properties & Investments Pvt. Ltd.	11273100.00	Cash at bank	
Snehalatha Gangwal	2500000.00	HDFC Bank	385416 00
Sumit Gangwal	2500000.00	Inventories	
Modi & Modi Real Estates Pvt. Ltd.	-	Annexure - I	14582684 00
		Loans & Advances	
Outstanding expenses		Annexure - II	1304423 00
IDS Payable	65.00		
I.T. Representation Fees payable	1000.00		
	<u>16274165.00</u>		<u>16274165.00</u>
			0.00

For PARAMOUNT ESTATES,



PARTNER.

Partners Capital Accounts

Account extract of Modi Properties & Investments Pvt. Ltd.

To	Balance c/fd.	11273100.00	By	Capital Introduced during the year	11253100.00
				Cash received during the year	20000.00
		<u>11273100.00</u>			<u>11273100.00</u>

Account extract of Snehalatha Gangwal

To	Balance c/fd.	2500000.00	By	Cheque received during the year	2500000.00
		<u>2500000.00</u>			<u>2500000.00</u>

Account extract of Summit Gangwal

To	Balance c/fd.	2500000.00	By	Cheque received during the year	2500000.00
		<u>2500000.00</u>			<u>2500000.00</u>

For PARAMOUNT ESTATES,



PARTNER.

**Inventories
Annexure - I**

1	Land	13200000.00
3	Registration expenses	1253100.00
2	Work In progress	129584.00
		14582684.00

**Loans & Advances
Annexure - II**

Loans

1	Modi Housing Pvt. Ltd.	1300000.00
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Staff Petty Cash accounts

1	Mahender on account	1200.00
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Contractor on accounts

1	Satyanarayana	3223.00
		1304423.00

Details of Work in progress/Compound wall construction

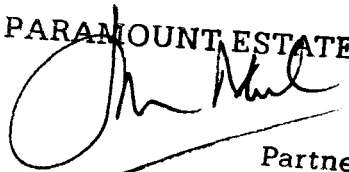
Building material

1	RCC Rings	3000.00	
2	Granites/Bended Stones	109232.00	
3	Chips/Stone dust	15352.00	127584.00
		127584.00	

Pre-operative expenses

1	Legal expenses	1000.00
2	I.T. Representation Fees	1000.00
		129584.00

For PARAMOUNT ESTATES


Partner