

Filed on 23/7/08
1099002926

Government of India



INCOME-TAX DEPARTMENT

ACKNOWLEDGEMENT

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 PARAMOUNT ESTATES		PAN AATJFP4202C	
	Flat/Door/Block No 5-4-187/3&4, 2ND FLOOR		Name Of Premises/Building/Village SOHAM MANSION	
	Road/Street/Post Office M. G. ROAD		Area/Locality RANIGUNT	
	Town/City/District SECUNDERABAD		State ANDHRA PRADESH	
	.. 1099-002926			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	1	NIL
	2	Deductions under Chapter-VI-A	2	NIL
	3	Total Income	3	NIL
	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	7a	NIL
		b TDS	7b	
		c TCS	7c	
	d Self Assessment Tax	7d		
	e Total Taxes Paid (7a+7b+7c +7d)	7e		
8	Tax Payable (6-7d)	8		
9	Refund (7e-6)	9		
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits	10	
	11	Total fringe benefit tax liability	11	
	12	Total interest payable	12	
	13	Total tax and interest payable	13	
	14	Taxes Paid		
		a Advance Tax	14a	NIL
		b Self Assessment Tax	14b	
		Total Taxes Paid (14a+14b)	14c	
15	Tax Payable (13-14c)	15	NIL	
16	Refund (14c-13)	16	NIL	

Receipt No
Date

Seal and Signature of receiving official

23 JUL 2008

Stamp: RECEIVED BY...
OFFICE OF THE ASSISTANT COMMISSIONER OF INCOME TAX
10th A.C. Circle
M.G. ROAD, SECUNDERABAD

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Inco 1099002926
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PARAMOUNT ESTATES
5-4-187/3 & 4, 2nd Floor, Soham Mansion,
M.G. Road, Secunderabad - 500 003.
Assessment Year :: 2008-2009.

Status : Partnership Firm (05)
PAN : AAJFP 4202 C
Year Ending : 31-03-2008
Nature of Business : Real Estate/Developers/Managers
Date of incorporation : 31-03-07

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 :: 2008-2009.

BALANCE SHEET AS AT 31-3-2008.

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Partners Capital		Cash on hand	14,859.00
Modi Properties & Investments Pvt. L	8,958,100.00	Cash at bank	
Snehalatha Gangwal	3,500,000.00	HDFC Bank	23,319.69
Sumit Gangwal	3,000,000.00	Inventories	
Modi & Modi Real Estates Pvt. Ltd.	4,000,000.00	Annexure - I	17,519,897.31
Outstanding expenses		Loans & Advances	
I.T. Representation Fees payable	1,684.00	Annexure - II	1,901,708.00
IDS Payable	7,724.00	Sundry Debtors	
		Annexure - III	7,724.00
	<u>19,467,508.00</u>		<u>19,467,508.00</u>
		For PARAMOUNT ESTATES,	
		PARTNER.	

Partners Capital Accounts

Account extract of Modi Properties & Investments Pvt. Ltd.

To	Capital paid during the year	5,000,000.00	By	Balance b/d.	
"	Balance c/fd.	8,958,100.00	"	Capital Introduced during the year	11,273,100.00
		<u>8,958,100.00</u>			<u>2,685,000.00</u>
					<u>13,958,100.00</u>

Account extract of Snehalatha Gangwal

To	Balance c/fd.	3,500,000.00	By	Balance b/d.	2,500,000.00
			"	Capital Introduced during the year	1,000,000.00
		<u>3,500,000.00</u>			<u>3,500,000.00</u>

Account extract of Summit Gangwal

To	Balance c/fd.	3,000,000.00	By	Balance b/d.	2,500,000.00
			"	Capital Introduced during the year	500,000.00
		<u>3,000,000.00</u>			<u>3,000,000.00</u>

Account extract of Modi & Modi Real Estate Pvt. Ltd.

To	Balance c/fd.	4,000,000.00	By	Capital Introduced during the year	4,000,000.00
		<u>4,000,000.00</u>			<u>4,000,000.00</u>

For PARAMOUNT ESTATES,

PARTNER.

FOR PARAMOUNT ESTATES

Partner

Paramount Estates		A.Y.2008-2009	
Inventories			
Annexure - I			
1	Land		15953100.00
2	Registration expenses		21900.00
3	Brokerage		350000.00
4	Work In progress		1194897.31
			17519897.31
Loans & Advances			
Annexure - II			
Advances			
1	Bank Guarantee		504782.00
Loans			
1	Modi Housing Pvt. Ltd.		1300000.00
Loans - Contractors			
1	O. Venkatesh		25000.00
Staff Petty Cash accounts			
1	Raghavendra on account	23527	
2	Ch. Ramesh	3800	27327.00
Contractor on accounts			
1	Mannem	1275	
2	Uttaiah	16490	
3	Satyanarayana	26834	44599.00
			1901708.00
Annexure - III			
Sundry Debtors			
1	Bagi Reddy		7724.00
			7724.00

Details of Work in progress/Compound wall construction

Opening Balance			129584.00
Building material			
1	Steel	12095.00	
2	Metal	6060.00	
3	Bricks	127745.00	
4	Granites / Bended Stones	65823.00	
5	Chips & Stone Dust	18611.00	
6	Sundry Purchases	460.00	
7	Borewells	24381.00	
8	Electrical Items	3332.00	258507.00
Other Expenses			
1	Water Tanker Charges	7650.00	
2	Fire Protection Service Charges	292388.00	
3	Permission Expenses	5000.00	
4	Electricity Expenses	14200.00	
5	Consultancy Charges	311720.00	630958.00
Hire Charges			
1	Adishesu	130.00	
2	Narasimha M	130.00	
3	Anjaiah	1040.00	
4	K. Raghu	22374.00	
5	Ranadheer Goud	9830.00	
6	Venkatrama	2210.00	
7	Ramakrishna Reddy	6950.00	
8	J. Sirisha	130.00	42794.00
Labour Allowances			
1	Labour Charges	16620	
2	Allowance for Equipment	13007	
3	Consumables Allowance	11922	41549.00
Pre-operative expenses			
1	Printing & Stationery	3400.00	
2	Bank Charges	23831.31	
3	Legal Expenses	23146.00	
4	Miscellaneous Expenses	5505.00	
5	Xerox Expenses	3425.00	
6	Security Charges	29830.00	
7	I.T. Representation Fees	2368.00	91505.31
			1194897.31