

AC 5(2) HND

to be filled in by the assessee in duplicate in BLOCK LETTERS  
**ACKNOWLEDGEMENT**  
 The acknowledgement shall also indicate the date (where applicable) or "NIL" where necessary. The information furnished

1. Assessment Year: 1996-97  
 2. PAN: US-421-11-0086  
 3. Ward/Circle/Special Range: AC 5(2)  
 4. Name (last name, first name & middle name): SHRI MODI SATISH CHANDRA  
 5. Date of birth: 01-08-49  
 6. Father's name (last name, first name & middle name): SHRI MODI MANILAL  
 7. Address: 54-187/3/4, SOHAM MANSION M G ROAD, SEWNER ROAD PIN 500002

Income	Code	Amount (Rs.)	
12. Income from salary (net)	110	5412094	
13. Income from house property	130	NIL	
14. a. Business profit (other than 14(b))	140	173899	
b. Speculation profit	145	NIL	
14. b. Bif. speculation loss adjusted	172	NIL	
14. d. Other bif. loss/allowance adjusted	173	71313	
14. e. Deductions claimed u/ch. IV (See page-9 of the return)			
Section Code	Amount	Section Code	Amount
	NIL		

25. Tax on total income	26. Tax collected/abated at source
Normal	3102
Special	
Upto 100	354
351	
352	
353	
354	
355	
356	

14. Nature of business/profession: Real Estate Services

15. a. Capital gains	Short term	Long term	
Upto 15/9/71	165		
16/9-15/72	166		
16/12-15/73	167		
16/3-31/73	168		
b. Short term	175	242500	
c. Long term	176	242500	
16. a. Income from other sources	180	67058	
16. b. Income against 16.b	178	NIL	
17. Bif. house property loss adjusted	174	NIL	
18. Gross total income	101		
19. Deductions u/ch. VIA (See page-7 of the return)			
Section Code	Amount	Section Code	Amount
Total	200	NIL	
20. Total income	200	NIL	
21. Income for tax	200	NIL	
22. Net agricultural income	205	NIL	

25. a. Repatriation (1974)

28. Date of payment and amount of tax

29. Tax on total income

30. Amount of tax paid

31. Amount of tax due

32. Unpaid Income Tax

33. No. of documents submitted with return: 29

Date: 29/08/96

Signature: Satish Modi

Amount: 11,04,273

**ASST. COMMISSIONER**  
**INCOME TAX**  
**HYDRABAD - (A.P.)**

Receipt No. 600823  
 Date: 30/8/96

See footnotes in the return form.

Filed on 30/8/96  
Inv no 600823  
(Admin) Cuck 5(i)

**SATISH MODI S/o.Late Manilal C.Modi**  
**5-4-187/3 & 4, 2nd Floor, M.G. Road, Secunderabad - 500 003.**  
**Assessment Year: 1996 - 97**

<b>Status</b>	<b>: Individual/Resident</b>
<b>P A N.</b>	<b>: 45-421-PY-0086/ Ward 5 (4)/Hyd.</b>
<b>Year Ending</b>	<b>: 31.03.1996</b>
<b>Nature of Business</b>	<b>: Real Estate Developers/Managers/ Underwriters</b>
<b>Date of Birth</b>	<b>01-08-1944</b>

**COMPUTATION OF INCOME**

**I. Income from House Property:**

**Rents received from Property purchased from  
Gurudev Siddha Peeth(Refer Annexure-I)**

**i) Rent Receipts from Soham Mansion:**

Sandvik Asia Limited	41,825
Bank of Baroda	2,37,250
K.S.Tripathi	32,000
Casual Apperals	22,000
Fyrfo	14,400
Rotary Seva Kendra (Rs. 12/-) Ratable value	10,800

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3,58,275

**Less: Municipal Taxes of Soham Mansion Paid:**

1,15,098

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2,43,177

**Less: Deductions:**

i) 1/5 th Repairs	48,635
ii) Interest paid to	
Gurudev Siddha Peeth	4,78,088
J.M. Kadakia	64,110
Sourabh Modi	64,438

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(-) 6,55,271

**Income from** -----  
**House Property** (-) **4,12,094**  
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**II. Income from Business:**

Net Profit as per P &amp; L A/c 2,12,100

**Add: Disallowables / Items considered separately**

i) TDS	31,021	
ii) Property Tax (To the extent claimed under income from House Property)	1,15,098	
iii) Interest Paid (To the extent claimed under income from House Property)	6,06,636	
iv) 1/4th of Business Promotion expenses	9,418	7,62,173
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		9,74,273

**Less: Items considered separately**

i) Rent Receipts (considered under Income from House Property)	3,47,487	
ii) Capital Gains on Sale of Property	4,49,162	
iii) Dividends	735	
iv) Surplus on re-purchase of canpep '92 and MEP '92	2,990	8,00,374
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		1,73,899

*Income from  
Business:* 1,73,899

**III. Capital Gains****Long term Capital Gains:**

A) On Sale of 950 Sft on 2nd floor in Soham Mansion  
M.G.Road, Secunderabad sold to Smt.Susheela  
Singhvi & Smt. Ritu Luharuka 4,00,000

**Less:** Cost attributed towards this portion  
out of total cost of Rs.50,00,000/- is for 24,825 Sft  
(purchase in F.Y.1991-92) Rs. 1,91,339  
Indexed cost  $1,91,339 \times 259/199 = 2,70,182$

**Add:** Proportionate Improvement charges  
F.Y.1994-95 Rs. 29,082 x 281/259 = 31,552  
Indexed Cost  
F.Y. 1995-96 (No Indexation) 70,720

3,72,454  
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27,546

B) On Sale of 1500 Sft. in Soham Mansion  
M.G. Road, Secunderabad sold to Shri  
Syed Mehdi and Mrs. Razia Banu 8,00,000

**Less:** Cost attributed towards this portion  
out of total cost of Rs. 50,00,000 is for  
24,825 S.ft (purchased in F.Y.1991-92)  
Rs. 3,02,115  
Indexed cost  $3,02,115 \times 281/199 = 4,26,605$

**Add: Proportionate Improvement charges**

FY 1994-95 Rs. 45,918

Indexed cost 45,918 x 281/259 = 49,818

FY 1995-96 1,11,663

(No indexation) -----5,88,086

2,11,914

**2,39,460**

C) Surplus on Repurchase of UTI MEP 92 Rs. 2,475

Surplus on Repurchase of Can Pep 92 Rs. 515

**2,990**

**Long Term Capital Gains**

**2,42,450**

**IV. Income from Other Sources:**

i) Net Profit of S.M. Modi HUF W/Wife (As per  
P & L A/d. enclosed

57,058

ii) On Re-purchase of UTI MEP 92 (TDS 1,000)

5,000

iii) On Re-purchase of Can Pep 92 (TDS 1,000)

5,000

iv) Dividend

735

**67,793**

**Less: Dividend u/s. 80 L**

735

*Income from other  
Sources*

**67,058**

**Summary of Total Income:**

I. Income from House Property

(-) 4,12,094

II. Income from Business

1,73,899

III. Capital Gains

2,42,450

IV. Income from Other Sources

67,058

*Total Income:*

**71,313**

**Gross Total Income**

**Rs. 71,313**

Unabsorbed Loss of A.Y. 1995-96

Total comes to

Rs. 11,75,586

**Less: Absorbed to the extent business profit  
during the year**

Rs. 71,313

Balance Loss to be Carried forward

Rs. 11,04,273

**Tax there on comes to**                      **Rs. - Nil -**

**Taxes paid:**

**T.D.S**    **Rs. 31,021**

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**Rs. 31,021**

**Less: Tax on Income returned**                      **Nil**

**Balance Refundable**                                      **Rs. 31,021**

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**SATISH MODI S/o.Late. Shri.Manilal C.Modi**  
**5-4-187/3&4,M.G.Road,Secunderabad-500 003.**

**Assessment Year: 1996-97**

**BALANCE SHEET AS ON 31/03/1996**

<u>LIABILITIES</u>	<u>AMOUNTS (Rs.)</u>	<u>ASSETS</u>	<u>AMOUNTS (Rs.)</u>
<u>Cash at Bank</u>		<u>Cash on Hand</u>	47,484.00 ✓
As per Annexure-II	44,426.92	<u>Deposits</u>	
<u>Sundry Creditors</u>		Annexure - III	3,07,996.00
As per Annexure-X	2,32,87,205.73	<u>Investments</u>	
		As per Annexure-IV	1,36,513.75
<u>Rent Deposits</u>		<u>Fixed Assets</u>	
As per Annexure-XI	10,39,229.00	As per Annexure-V	3,82,018.98
<u>Outstanding</u>		<u>Sundry Debtors</u>	
<u>Amounts Payable:</u>		As per Annexure-VI	94,21,681.09
As per Annexure-XII	1,62,103.71	<u>Loans &amp; Advances</u>	
		As per Annexure VII	20,712.00
		<u>Outstanding</u>	
		<u>Amounts Receivable:</u>	
		As per Annexure-VIII	50,355.00
		<u>Imm. Properties:</u>	
		As per Annexure-IX	1,32,14,444.15
		<u>Capital A/c</u>	9,51,760.39 ✓
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	<b>2,45,32,965.36</b>		<b>2,45,32,965.36</b>
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**CAPITAL ACCOUNT**

To Opening Balance	8,24,316.85	By Net Profit Trans. from P & L A/c	2,12,099.86
To Drawings	51,611.85	By Amounts Trans. from Modi & Modi Marketing	12,035.00
To Income Tax	13,752.00	By Balance	9,51,760.39
To amounts transferred from Modi & Modi Marketing	2,86,214.55		
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	<b>11,75,895.25</b>		<b>11,75,895.25</b>
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**PROFIT & LOSS A/C.**  
**AS ON 31/03/1996**

To Advertisement Charges	37,458.50	By Rent Receipts	
To Gratuity	15,000.00	as per Annexure - I	12,24,393.00
To Business Promotion Exp.	37,669.56		
To Sundry Expenses	31,609.70	By Dividend	735.00
To Printing & Stationery	23,984.75		
To Postage	2,185.00	By Profit on Sale of	
To Provident Fund	41,344.25	Property vide	
To Subscription	110.00	Annexure -	4,49,162.08
To Salary	64,100.00	By Consideration	
To Conveyance Expenses	13,436.15	received against	
To Vehicle Maintenance	36,286.50	sale of Property	
To T.D.S.	31,021.00	at Rasoolpura	9,90,000.00
To Vehicle Insurance	12,999.00	By Profit on Sale of	
To House Rent Allowance	2,400.00	Shares	2,990.00
To Petrol Charges	44,326.16		
To Telephone Charges	73,844.74		
To Vehicle Tax	28,106.00		
To Compensation	9,999.50		
To Property Tax (Soham Mansion)	1,29,097.94		
To Repairs & Maintenance Office equipments	895.00		
To Interest paid	13,08,480.00		
To Travelling Expenses	36,229.10		
To Licence fee	1,28,000.00		
To Under writing Rent	1,62,000.00		
To I.T. Tribunal Fee	1,500.00		
To Non Agricultural Tax	26,526.00		
To I.T. Rep. fee	12,150.00		
To Bank Charges	4,523.72		
To Depreciation	64,097.00		
To Rasoolpura Construction	39,078.40		
To Misc. Expenses	20,520.25		
To Net Loss from Modi & Modi Mktg	16,202.00		
To Net Profit Transferred to Capital A/C.	2,12,099.86		
	<u>26,67,280.08</u>		<u>26,67,280.08</u>

**ANNEXURE - I**  
**DETAILS OF RENT RECEIPTS**

**Rent Received From G.S.P. Properties:**

Rent Receipts Sandvik Asia	41,825.00
Rent Receipts K.S.Tripathi	32,000.00
Rent Receipts Casual Apparels	22,000.00
Fyrfo & Co	14,400.00
Rent Receipts Bank of Baroda	2,37,250.00 ✓
Rent Receipts Rotary Seva Kendra	12.00

**Rent Received from Rasoolpura Properties:**

Rent Receipts T.V.S.	59,844.00
Rent Receipts Kirloskar	95,040.00
Rent Receipts Killik Nixon	1,12,500.00 ✓
Rent Receipts Kerala Transport Company	93,240.00
Rent Receipts Srikanth Steels	21,588.00
Rent Receipts Suguna Motors	1,15,290.00 ✓
Kalyani Printers	90,000.00
Car Care Centre	17,500.00
Rent Receipts M.R.F Ltd	1,84,064.00 ✓
Rent Receipts R.K.Steel Udyog	84,000.00 ✓

**Rent Receipts from S.M. Complex**

Rent Receipts Alfa Engg(S.M. Complex)	3,840.00
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**Underwriting Rent**

Rent Received from Shri.K.S.Tripathi	64,000.00 ✓
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12,88,393.00

Less: Underwriting rent paid to Smt.Vijaya Mohan @ 8,000/- per month from August 95 to March 96 ( 8 months)

64,000.00

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12,24,393.00  
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**ANNEXURE - II**  
**CASH AT BANK**

S.B.H A/c	(-) 11,739.86 ✓
Oriental Bank of Commerce	1,529.77 ✓
Syndicate Bank (Vajreswari)	(-) 8,041.00 ✓
Bank of Baroda	(-) 40,158.03 ✓
Canara Bank, Kundan Bagh	1,000.00 ✓
Bank of India, Bombay	1,000.00 ✓
Union Bank of India, Delhi (M & M)	4,750.00 ✓
State Bank of India, M.G. Road	5,993.00 ✓
Dena Bank ( S.M. Complex )	1,239.20 ✓

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(-) 44,426.92  
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**ANNEXURE - III**  
**DEPOSITS**

Jubilee Hills International Centre	20,000.00
Lease Deposit	60,000.00
Kingsway Auto Service	500.00
Chimanlal J. Sheth	10,001.00
Telephone Deposit	3000.00
APSEB Deposit	4,495.00 ✓
Earnest Money Deposit	30,000.00
Raasi Cement	5,000.00
Smt. Vijaya Mohan (Rent Deposit)	1,25,000.00
FDR Syndicate Bank Vajreshwari	50,000.00
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	<b>3,07,996.00</b>
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**ANNEXURE - IV**  
**INVESTMENTS**

Shares	<b>1,36,513.75</b> ✓
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**ANNEXURE - V**  
**FIXED ASSETS**

Kinetic Honda	8,546.00 ✓
Car Maruti 1000 CC	1,31,328.48 ✓
Office Equipment	12,408.00 ✓
Max Pager	19,332.00 ✓
Furniture & Fixtures	23,258.50 ✓
Motor Pump	2,861.00 ✓
Air Cooler	327.00 ✓
Hero Puch (Red)	11,984.00 ✓
Hero Puch (Black)	9,396.00 ✓
Hero Honda	25,960.00 ✓
Air Conditioner	33,120.00 ✓
Computer	85,025.00 ✓
Bajaj Chetak Scooter	18,473.00 ✓
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	<b>3,82,018.98</b>
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**ANNEXURE - VI**  
**SUNDRY DEBTORS**

Amanullah Shah	3,30,312.77 ✓
G.M. Modi Charitable Trust	6,658.00 ✓
Rashmi Parikh	79,164.70 ✓
M & M Associates	2,34,007.95 ✓
M.C. Discretionary Trust	8,74,810.62 ✓
P.M. Modi Commercial Complex	13,764.60 ✓
M.C. Modi Educational Trust	53,822.70 ✓
Prakash Kadakia	99,978.00 ✓
Manjula P. Kadakia	44,532.60 ✓
Hegde & Modi Marketing	4,82,546.75 ✓
P.H. Patel	20,538.00 ✓
Mahendra C. Desai	15,000.00 ✓
Choice Channel Network India Pvt. Ltd.	3,13,438.75 ✓
H.P. Construction Pvt. Ltd.	58,85,000.00 ✓
Sailors Inn	22,500.00 ✓
Kiran Modi	4,412.00 ✓
Ajay Modi	25,000.00 ✓
Investa Chemicals	13,245.00 ✓
Pramod Modi Loan	4,50,000.00 ✓
S.M. Modi Main HUF	4,52,948.65 ✓
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	<b>94,21,681.09</b>
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**Annexure VII**  
**Loans & Advances**

Srinivas Staff	300.00 ✓
B.U. Kumar	5,000.00 ✓
B.S. Venkatesham	3,000.00 ✓
Solomon	500.00 ✓
Hemanth Kumar	2,600.00 ✓
G. Kanaka Rao	4,800.00 ✓
Salary Advance	40.00 ✓
G. Krishna Sagar	4,472.00 ✓
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	<b>20,712.00</b>
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**ANNEXURE VIII**  
**OUT STANDING AMOUNTS RECEIVABLE**

Rent Receivable Srikanth Steels	3,306.00 ✓
Rent Receivable Kirloskar	6,600.00 ✓
Rent Receivable Allied Sales	15,950.00 ✓
Rent Receivable Rotary Seva Kendra	56.00 ✓
Rent Receivable Bank of Baroda	(-) 28,139.00 ✓
Rent Receivable R.K. Steels	7,000.00 ✓
Rent Receivable M.R.F. Limited	15,275.00 ✓
Rent Receivable Causal Apparels	8,000.00 ✓
Rent Receivable Kalayani Printers	9,000.00 ✓
Rent Receivable Alfa Engineering	320.00 ✓
Rent Receivable K.S. Thriparti	8,000.00 ✓
Rent Receivable TVS	4,987.00 ✓
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	<b>50,355.00</b>
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**ANNEXURE - IX**  
**IMMOVABLE PROPERTIES**

Soham Mansion, M.G. Road	29,19,477.30 ✓
Begumpet Land	70,40,168.40 ✓
Mukta Ashram, Banjara Hills	20,00,000.00 ✓
Paradise Bunglow	8,77,441.18 ✓
S.M. Modi Commercial Complex	1,89,018.27 ✓
Land (S.M. Complex)	30,000.00 ✓
Flat at Shanti Bagh Apartments	1,58,339.00 ✓
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	<b>1,32,14,444.15</b>
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ANNEXURE - X  
SUNDRY CREDITORS/LOAN CREDITORS

S & T Combines	4,96,582.55
Varsha M. Kadakia	1,07,380.00
S.M.Modi HUF (Loan after 1969)	50,000.00
Aushutosh Kadakia	1,25,672.50
Smt. Vasantha P. Desai	1,73,050.00
Indumati N. Parikh	83,952.00
Ashitha J. Mody	91,548.00
Atman Kadakia	33,420.00
Smitha S. Jain	25,000.00
Neil Rajesh Kadakia	1,13,285.70
S.M. Modi HUF With Wife	5,32,570.04
Mrs. Pranjali Modi	69,484.00
M.C. Modi HUF	2,38,945.40
Alpa J. Mody	45,475.00
Mrs. A. Kotaiiah	1,44,218.00
Hemakshi J. Mody	91,548.00
Ojas Desai	96,939.00
Chirag Desai	96,939.00
Kanaka Rao	11,840.30
Mrs. Dhanalakshmi	11,823.00
Central India Engineering Company	1,951.00
Sudakar Reddy	8,00,000.00
Smt. K.C. Desai	1,35,300.00
Bhawarlal Jain	13,74,294.00
Gurudev Siddha Peeth	7,55,101.20
Shivalaya Apartments	1,50,000.00
Premier Agricultural & Engineering Corporation	1,300.00
Ushakiran Complex	3,24,347.26
J.M.K. Loan	9,96,653.00
Indian Iron & Steel Corporation	5,00,000.00
Sharad J. Kadakia	52,219.50
Mrs. A. Leela & Others	82,085.00
S & S Combines	5,28,471.65
Challah Prakash HUF	5,00,000.00
Neha M. Kadakia	21,240.00
Gaurang M. Kadakia	20,060.00
Mahesh Kadakia	14,437.00
Tarulata A. Morjaria	1,03,950.00
Dr. Tejal Modi	34,869.00
C. Ajay & Company	20,900.00
Soham Modi	32,938.56
Sourabh Modi	12,60,224.28

P.C. Kadakia	80,000.00 ✓
Sureshchandra P. Bhatt	1,41,075.00 ✓
Kokilaben J. Kadakia	1,04,537.50 ✓
Miss. Sri vidhya	1,55,992.00 ✓
Jagdish Mody	22,535.55 ✓
G. Krishna	14,030.00 ✓
Modi Builders	29,45,525.99 ✓
J.M. Kadadia HUF	1,01,281.50 ✓
Hemanth Kumar	10,991.00 ✓
R.S. Aiyer HUF	4,10,258.00 ✓
J.M. Kadakia Ranbaxy	15,975.25 ✓
Smt. Supriti Gandhi	7,50,000.00 ✓
Sushil Gandhi	7,50,000.00 ✓
Shiv Shakthi Constructions Pvt. Ltd.	74,35,000.00 ✓

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**2,32,87,205.73**  
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**ANNEXURE - XI**  
**RENT DEPOSITS**

**Rent Deposits against G.S.P. Property**

Allied Sales Rent Deposit	3,450.00 ✓
Sandvik Asia Limited Rent Deposit	8,340.00 ✓
Rotary Seva Kendra	5,00,000.00 ✓
Causal Apparels	2,000.00 ✓
K.S. Tripathi Rent Deposit	1,25,000.00 ✓

**Rent Deposits of Rasoolpura Tenants**

Kerala Transport Company Rent Deposit	38,850.00 ✓
Kirloskar Rent Deposit	33,000.00 ✓
T.V.S. Rent Deposit	9,974.00 ✓
Srikanth Steels	7,500.00 ✓
Suguna Machine Works Limited	1,15,290.00 ✓
R.K. Steel Udyog	42,000.00 ✓
Kalayani Printers	1,08,000.00 ✓
M.R.F. Limited	45,825.00 ✓

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**10,39,229.00**  
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ANNEXURE - XII  
OUTSTANDING AMOUNTS PAYABLE

Salary Payable	6,148.00
Audit Fee payable	11,300.00
Licence fee payable	13,000.00
Underwriting Rent Payable	21,500.00
Bedi Suppliers	21,334.07
Jain Marble Udyog	48,325.00
Bonus Payable	13,375.00
Greens Electric Corporation	1,510.45
Andhra Sanitation	6,492.09
House Rent Allowance Payable	600.00
National Sanitary	18,519.10
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	1,62,103.71
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DETAILS OF SALARY

Mr. I.M. Shah	3,300.00
Mr. Hemanth	17,700.00
Mr. Solomon	17,952.00
Mr. B.U. Kumar	22,000.00
Miss. Sunitha	3,148.00
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	64,100.00
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DETAILS OF INTEREST

INTEREST PAID TO:

D.S. Reddy	7,508.00
Swathi S. Kadakia	20,120.50
Sharad J.K. HUF	7,693.00
Sureshchandra P. Bhatt	24,350.00
S & T Combines	53,335.00
Varsha K. Kadakia	16,380.00
Indumati N. Parikh	18,952.00
Ashita J. Mody	13,997.00
Alpa J. Mody	6,953.00
S.M. Modi HUF With Wife	57,133.00
Smita S. Jain	4,500.00
R.S. Ayier HUF	10,258.00
Shree Vidhaya	5,992.00
Hemakshi J. Mody	13,997.00
Kanaka Rao	1,840.00
Mrs. Dhanalakshmi	1,823.00
Smt. Kalpana J. Shah	6,750.00
Jagdish Shah	1,800.00
J.M. Kadakia	77,554.00
Hemanth Kumar	991.00
Darshit Shah	2,700.00
S.M. Modi HUF	22,650.00
Soham Modi	33,827.00
Sourabh Modi	1,39,134.00
Smt. K.C. Desai	21,600.00
Gaurang M. Kadakia	3,060.00
Smt. V.P. Desai	33,414.00
Atman S. Kadakia	5,760.00
Neil Rajesh Kadakia	19,525.00
Aushutosh Kadakia	21,549.00
P.C. Kadakia	18,000.00
J.M.K. Minor HUF	7,693.50
Kokilaben Kadakia	11,195.00
Neha M. Kadakia	3,240.00
Mahesh Kadakia	2,437.00
S & S Combines	56,760.00
Mrs. A. Kotaiah	27,913.00
Sharad Kadakia	9,000.00
Tarulata Morjaria	15,894.00
JMK HUF	11,293.00
Dr. Tejal Modi	3,745.00
G. Krishna	2,030.00

Central India Engineering Company		298.00
Gurudev Siddha Peeth		4,78,088.00
Pranjali Modi		7,549.00
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		<b>13,10,271.00</b>
<b><u>Less: Interest Received from:</u></b>		
Vasavi Co-operative Bank	145.00	
Syndicate Bank FDR	1,646.00	
	-----	1,791.00
		<hr/>
<b>Net Interest Paid : Rs:</b>		<b>13,08,480.00</b>
		<hr/>

**DETAILS OF UNDERWRITING RENT**

Durga Prasad		84,000
P. Subba Rao & Mrs. Mangaish Rao		78,000
Smt. Vijaya Mohan		64,000
		-----
		2,26,000
Less: Underwriting rent received from K.S. Thriparti		64,000
		-----
		1,62,000
		-----

**DETAILS OF BUSINESS PROMOTION EXPENSES**

Fateh Maidan Club		860.60
Secunderabad Club		17,996.36
Jubilee Hills Club		1,206.00
Andhra Bank Credit Card		6,227.60
Golf Club		979.00
Graham Telecom & Max Pager Bills		9,690.00
Misc .Exp		350.00
Subscription to Indian Architect Asson		360.00
		-----
		<b>37,669.56</b>
		<hr/>



**S.M. MODI HUF WITH WIFE**  
**5-4-187/3 & 4, M.G. Road, Secunderabad-500 003.**  
**Assessment Year: 1996-97**

**BALANCE SHEET AS ON 31/03/1996.**

<u>LIABILITIES</u>	<u>AMOUNT</u> <u>(Rs.)</u>	<u>ASSETS</u>	<u>AMOUNT</u> <u>(Rs.)</u>
Capital A/c.	5,33,170.84	C.D.S.	180.00
		Modi Constructions	420.80
		Satish Modi	5,32,570.04
	<u>5,33,170.84</u>		<u>5,33,170.84</u>

**CAPITAL A/C.**

To Balance c/f.	5,33,170.84	By Open. Balance	4,76,112.84
		By Net Profit Trf. from P & L A/c.	57,058.00
	<u>5,33,170.84</u>		<u>5,33,170.84</u>

**PROFIT & LOSS A/C**  
**As On 31-03-1996**

To Bank Charges	75.00	By Interest Recd. from Satish Modi	57,133.00
To Trf. to Capital A/c.	57,058.00		
	<u>57,133.00</u>		<u>57,133.00</u>

**Modi & Modi Marketing**

**Asst. Year 1996-97**

**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDING 31/03/1996.**

To Bank Charges	200.00	By Net Loss Trf. to	
To Provident Fund	9,524.00	Satish Modi a/c.	16,022.00
To Salary	5,000.00		
To Depreciation	1,478.00		
	-----		-----
	16,022.00		16,022.00
	-----		-----

**Details of Depreciation**

Depreciation Charge on Furniture @ 10% on the Opening Balance  
of Rs. 14,775.50

Rs. 1,478.00