

FORM 104

15-421-PY-0086 Ward 5(2) 1974 95 01
 SHRI MODE SATISH CHANDRA
 01 08 1944 M
 SHRI MODE MANILAL
 1-10-72-2-3
 REGUMPOST
 HYDERABAD
 500016

Sl. No.	Description	Code	Amount	Sec	Code	Amount	Sec	Code	Amount
1	Salary	110	NIL						
2	House Property	110	58,908						
3	Profit and Gain from Business and Profession	140	NIL	32(1)	430		33AC	430	
4	Net Profit and Loss after Adjustment	141	90,464	32A	432		33CC	432	
5	Share and Profit of ASSOCI	142		32A	433		33CC	433	
6	Own Business/Profession	143	12,418.4	32AB	434		33D	434	
7	Discontinued Business	144	NIL	32(1)	435		33D	435	
8	Speculative Business	145	NIL	32(2AA)	436		33D	436	
9	Other Business/Profession	149		32A	437		33D	437	
10	Capital Gain	150		32AB	438		33D	438	
11	Start Term	151	50,000						
12	Long Term	152	NIL						
13	Income from Other Sources	160	66,711	DD	439		33A	439	
14	Dividends	161		DD	440		33A	440	
15	Interest on Securities	162		DD	441		33A	441	1493
16	Other Income (specify)	163	84558	DD	442		33A	442	
17	Apprentice Income (1 to 3)	170	NIL	DD	443		33A	443	
18	Apprentice Income (4 to 6) (excluded from 170)	171	NIL	DD	444		33A	444	
19	Income on Government Securities (excluded from 162)	172	NIL	DD	445		33A	445	
20	Income from Agricultural Land (excluded from 160)	173	NIL	DD	446		33A	446	
21	Speculation Loss	174		DD	447		33A	447	
22	Other Business Losses	175		DD	448		33A	448	
23	Losses from house property	176		DD	449		33A	449	
24	Capital Loss	177		DD	450		33A	450	
25	Other Items	178		DD	451		33A	451	
26	Gross Total Income (from 1 to 25)	101	84558						
27	Allowable Deductions under Chapter VIIA	200	1493						
28	Total Income (in figures)	102	83065 or						
29	Ex words: (Specify those thousand seven hundred 83070)								
30	Income of agricultural land included in above income	103	NIL						
31	Income from other Agricultural Income included for rate purposes (Chapter VII)	104	NIL						
32	Net Agricultural Income	105	NIL						
33	Computation of total income which is chargeable at special rates of tax								
34	Income from House Property	110	1392						
35	Income from Business and Profession	140	NIL						
36	Income from Other Sources	160	NIL						
37	Total	110	NIL						
38	Relief u/s 80(1)	110	NIL						
39	Balance tax payable (including interest)	110	1392						
40	Interest Payable	111	3466						
41	Pre-Assessment Taxes Paid	112	19,868						
42	Tax Payable (including interest)	113	2481						
43	Net of Deductions (including interest) payable	114	2 (Two)						
44	Other Deductions (including interest) payable	115	44 (Fourty four)						

Stamp: MINISTRY OF FINANCE, GOVERNMENT OF INDIA, TAX DEPARTMENT, dated 22/11/74, 84558.

Sl. No.	Description	Code	Amount
1	Pre-Assessment Tax	112	
2	Tax Deducted at Source	113	599
3	Tax Collected at source u/s 200	114	NIL
4	Advance Tax	115	
5	Up to 150	115	
6	150-197.5	115	
7	197.5-245	115	
8	Total	115	
9	Self Assessment Tax	116	1294/19,289

Received the Return of Income and...
 Assessee's Signature: _____
 Date: _____
 Assessee's Address: _____
 Stamp: _____

Handwritten: 72 Satish Mohan

SATISH MODI S/o. Late Manilal C. Modi
1-10-72/2/3 Begumpet - Hyderabad - 500 016.
Assessment Year: 1994 - 95

Status	: <i>Individual Resident</i>
PAN	: 45-421-PY-0086/ Ward 5 (2)/Hpd.
Year Ending	: 31.03.1994
Nature of Business	: <i>Real Estate Developers/Managers Underwriters</i>
Date of Birth	01-03-1944

COMPUTATION OF INCOME

I. Income from House Property:

Rent received from Properties purchased from Gurudev Siddha Peeth (Refer Annexure-I)

i) Rent from Life Insurance Corporation		5,01,120
ii) Rent Receipts from Soham Mansion:		
R. S. Patankar	6,500	
Sawvik Asia Limited	71,700	
Bank of Baroda	2,41,812	
Prakash Air Freight	43,750	
L.I.C.	29,000	
Rotary Seva Kendra (Rs. 12/-) Ratable value	10,800	4,03,562

		9,04,682

Less: Municipal Taxes Paid:

i) Soham Mansion	32,111	
ii) LIC Building	1,13,724	1,45,835

		7,58,847

Less: Deductions:

i) 1/5th for repairs & maintenance	1,51,769	
ii) Interest paid to LIC on loan	28,170	
iii) Annual Charge:		
Paid to Gurudev Siddha Peeth (25,000 x 12) p.m	3,00,000	
Paid to A. Leela & Others	2,20,000	

		6,99,939

**Income from House
Property: -----
58,908**

II. Income from Business:

i) Net Profit as per P & L A/c. 84,865

Add: Disallowables Considered Separately:

i) Expenses considered in Income from

House Property

a) Property Tax - Soham Mansion	32,111	
b) Property Tax - LIC Building	1,13,724	
c) Interest paid on LIC Loan	28,170	
d) Rent paid to Gurudev Siddha Peeth	3,00,000	
e) Rent paid to A. Leela & Others	<u>2,20,000</u>	6,94,005
ii) 1/4th of Business Promotion expenses of Rs. 54748/-		13,687
iii) Donation		10,267
iv) T.D.S.		599
v) ITAT fees		1,500
vi) Expenditure of earlier year (As reported in 3CD)		50,000
		7,70,058

		8,54,923

Less: i) Rent Received considered in Income
from House Property (904682 (-) 10800
+ 12 - Rotary)

8,93,894

ii) Dividend Considered Separately

1,493

iii) Profit on Sale of Properties considered
separately

50,000

9,45,387

Business Income:

(-)90,464

III. Income from Other Sources:

i) Dividend	1,493	
ii) Net Profit of S.M. Modi HUF W/Wife (As per P & L A/d. enclosed	64,621	-----
		66,114

IV. Capital Gain

Short term:

On Sale of Lakhpat Building - Public Hall under
construction (1st floor) sold to Lions Clubs
International

Rs. 8,00,000/-

Less: Cost attributed towards this portion out of
total cost of Rs. 15,00,000/- (50%)

Rs. 7,50,000/-

Capital Gains

Rs. 50,000/-

Summary of Total Income:

I	Income from House Property	58,908
II	Income from Business	(-)90,464
III	Income from Other Sources	66,114
IV	Capital Gains	50,000
	Gross Total Income:	84,558
	Less: Deductions:	
	1) U/s. 80-L Dividends	1,493
	Total Income:	83,065
		or
		83,070

Tax there on comes to	Rs.13,921
Add:Interest u/s.234 A	Rs. 532
Interest u/s.234 B	Rs. 2,394
interest u/s.234.C	Rs. 540

Tax and Interest	Rs.17,387

<u>Taxes paid:</u>	
T.D.S	Rs. 599
Self Asst.tax u/s.140A paid on 15/12/94	Rs.19,269

	Rs. 19868
Tax & Interest on Income returned	Rs.17,387

Balance Refundable	Rs. 2,481

SATISH MODI S/o.Late. Shri.Manilal C.Modi
1-10-72/2/3-Begumpet - Hyderabad - 500 016
Assessment Year: 1994-95

BALANCE SHEET AS ON 31/03/1994

<u>LIABILITIES</u>	<u>AMOUNTS (Rs.)</u>	<u>ASSETS</u>	<u>AMOUNTS (Rs.)</u>
<u>State Bank of Hyd.</u>	1,47,846.39	<u>Cash on Hand</u>	1,03,524.08
<u>Sundry Creditors</u>		<u>Cash at Bank</u>	
As per Annexure-IX	2,27,89,505.84	As per Annexure-II	55,881.86
<u>Remt Deposits</u>		<u>Deposits</u>	
As per Annexure-X	7,20,724.00	Annexure - III	1,54,796.00
<u>Outstanding Amounts</u>		<u>Investments</u>	
<u>Payable:</u>		As per Annexure-IV	24,443.75
As per Annexure-XI	1,15,409.07	<u>Fixed Assets</u>	
<u>Advance received</u>		As per Annexure-V	2,38,653.48
<u>against properties</u>		<u>Sundry Debtors</u>	
As per Annexure XII	33,00,000.00	As per Annexure-VI	1,05,67,945.71
		<u>Outstanding Amounts</u>	
		<u>Receivable:</u>	
		As per Annexure-VII	2,92,685.50
		<u>Imm. Properties:</u>	
		As per Annexure-VIII	1,13,46,097.21
		<u>Modi & Modi Makt.</u>	8,40,084.45
		<u>Capital A/c.</u>	1,14,211.12
		<u>S.M. Modi</u>	
		<u>Comm. Complex</u>	33,35,162.14
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	2,70,73,485.30		2,70,73,485.30
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Notes to Accounts Schedule - A
As per my report of even date

(AJAY MEHTA)
Chartered Accountant.

Place : Secunderabad.
Date : 30/10/1994.

PROFIT & LOSS A/C. AS ON 31/03/1994

To Advertisement Charges	10,175.00 ✓	By Rent Receipts as per Annexure - I	17,37,355.50 ✓
To Business Promotion Exp.	54,748.43 ✓	By Dividends	1,493.01 ✓
To Sundry Expenses	32,118.95 ✓	By Profit on Constr/ Development A/c	6,21,365.50 ✓
To Printing & Stationery	6,419.90 ✓		
To Postage	1,133.00 ✓		
To Salary	84,145.50 ✓	By Profit on Sale of Properties	50,000.00 ✓
To Conveyance Expenses	9,999.90 ✓		
To Vehicle Maintenance	15,665.10 ✓		
To Vehicle Insurance	6,926.00 ✓		
To Vehicle Tax	9,805.00 ✓		
To Petrol Charges	43,081.90 ✓		
To Telephone Charges	53,366.00 ✓		
To Property Tax (Soham Mansion)	32,110.68 ✓		
To Property Tax (L.I.C) Paradise	1,13,724.00 ✓		
To Repairs & Maintenance charges	11,102.50 ✓		
To Interest paid	6,29,078.95 ✓		
To Travelling Expenses	40,524.00 ✓		
To Licence fee	1,32,000.00 ✓		
To Under writing Rent	1,62,500.00 ✓		
To Subscription	100.00 ✓		
To Non Agricultural Tax	5,135.00 ✓		
To Bonus Paid	6,100.00 ✓		
To Bank Charges	1,234.50 ✓		
To Consultancy	1,500.00 ✓		
To Depreciation	56,860.00 ✓		
To Rent paid	5,45,000.00 ✓		
To Miscellaneous Expenses	1,658.50 ✓		
To Donation	10,267.00 ✓		
To Architect fee	500.00 ✓		
To Income Tax Appellate Tribunal fee	1,500.00 ✓		
To Repairs & Maintenance	280.00 ✓		
To T.D.S.	599.00 ✓		

PROFIT & LOSS A/C.AS ON 31/03/1994 Contd

To Net loss Trf. from Modi & Modi Marketing	2,09,245.60	
To Net loss Trf. from S.M.Complex	36,745.00	
To Net Profit Trf. to CapitalA/c.	84,864.60	
	<u>24,10,214.01</u>	<u>24,10,214.01</u>

Notes to Accounts Schedule - A
As per my report of even date.

(Ajay Mehta)
Chartered Accountant.

Place: Hyderabad.
Date : 30/10/1994.

Capital Account

To Opening Balance	1,54,399.41 ✓	By L.I.C Premium	5,098.00 ✓
To Drawings	42,095.31 ✓	By Prior Year Adjustments	2,911.00 ✓
To Income Tax	10,000.00 ✓	By Prior Year Adjustments	649.00 ✓
To Prior Year Adjustments	1,239.00 ✓	By Net Profit transferred from P & L A/c	84,864.60 ✓
		By Balance	1,14,211.12 ✓
	<u>2,07,733.72</u>		<u>2,07,733.72</u>

ANNEXURE - I
DETAILS OF RENT RECEIPTS

Rent Received From G.S.P. Properties:

Rent Receipts Sandvik Asia	71,700.00 ✓
Rent Receipts LIC (Paradise)	5,01,120.00 ✓
Rent Receipts LIC (Soham Mansion)	29,000.00 ✓
Rent Receipts Prakash Air Freight	43,750.00 ✓
Rent Receipts R.S. Patankar	6,500.00 ✓
Rent Receipts Bank of Baroda	2,41,812.50 ✓
Rent Receipts Rotary Seva Kendra	12.00 ✓

Rent Received from Rasoolpura Properties:

Rent Receipts T.V.S.	4,78,500.00 ✓
Rent Receipts Kirloskar	88,440.00 ✓
Rent Receipts Killik Nixon	97,500.00 ✓
Rent Receipts Prakash Parcel Service	87,552.00 ✓
Rent Receipts Kerala Transport Company	71,225.00 ✓
Rent Receipts Srikanth Steels	19,944.00 ✓

17,37,355.50 ✓

ANNEXURE - II
CASH AT BANK

Bank of India	598.19 ✓
Oriental Bank of Commerce	429.77 ✓
Andhra Bank	503.10 ✓
Bank of Baroda	667.45 ✓
Andhra Bank A/c. No. 16103	6,809.00 ✓
Syndicate Bank	453.35 ✓
Canara Bank, Kundan Bagh	1,000.00 ✓
Vasavi Co-Operative Bank	35,421.00 ✓
Bank of India, Bombay	10,000.00 ✓

55,881.86 ✓

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 ✓
APSEB Deposit	4,295.00 ✓
Earnest Money Deposit	60,000.00 ✓

	1,54,796.00 ✓

ANNEXURE - IV
INVESTMENTS

Shares	14,443.75 ✓
Canpep '92	5,000.00 ✓
UTI MEP '92	5,000.00 ✓

	14,443.75 ✓

ANNEXURE - V
FIXED ASSETS

Kinetic Honda	14,260.00 ✓
Car Maruti 1000 CC	2,05,200.48 ✓
Office Equipment	15,319.00 ✓
Furniture & Fixtures	3,874.00 ✓

	1,38,653.48 ✓

ANNEXURE - VI
SUNDRY DEBTORS

Soham Modi	13,93,436.20 ✓
S.M. Modi HUF (Main)	2,95,541.97 ✓
Amanullah Shah	2,80,281.85 ✓
G.M. Modi Charitable Trust	3,270.00 ✓
Rashmi Parikh	79,164.70 ✓
M & M Associates	2,03,154.20 ✓
M.C. Discretionary Trust	8,50,092.77 ✓

SUNDRY DEBTORS Contd.

P.M. Modi Commercial Complex	12,340.00
M.C. Modi Educational Trust	37,515.00
Prakash Kadakia	99,728.00
Manjula P. Kadakia	20,000.00
Hegde & Modi Marketing	4,81,115.55
P.H. Patel	20,538.00
Mahendra C. Desai	35,000.00
Choice Channel Network India Pvt. Ltd.	3,88,451.55
United Motors	29,752.00
H.P. Construction Pvt. Ltd.	58,85,000.00
Sourabh Modi	3,16,123.02
Modi Coolax	82,515.40
Mukta Visions	8,330.00
J.M. Kadakia	2,655.50
Krishna	1,500.00
Salary Advance	1,140.00
Sailors Inn	40,500.00
Paul	800.00
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	1,05,67,945.71
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ANNEXURE VII
OUTSTANDING AMOUNTS RECEIVABLE

Rent Receivable Srikanth Steels	13,296.00
Rent Receivable Prakash Parcel Service	54,720.00
Rent Receivable Kirloskar	6,600.00
Rent Receivable Allied Sales	15,950.00
Rent Receivable Rotary Seva Kendra	32.00
Rent Receivable T.V.S.	39,900.00
Rent Receivable Sandvik Asia	29,875.00
Rent Receivable Bank of Baroda	1,32,312.50
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	2,92,685.50
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ANNEXURE - VIII
IMMOVABLE PROPERTIES

Soham Mansion, M.G. Road	52,15,152.80 ✓
Begumpet Land	28,88,146.55 ✓
R.C.C. Semi Finished Building	7,50,000.00 ✓
Mukta Ashram, Banjara Hills	20,00,000.00 ✓
Paradise Bunglow	4,92,797.86 ✓

	1,13,46,097.21 ✓

ANNEXURE - IX
SUNDRY CREDITORS/LOAN CREDITORS

S.M.Modi HUF With son Soham	3,57,858.40 ✓
S.M.Modi HUF With son Sourabh	4,86,741.99 ✓
S & T Combines	1,39,438.30 ✓
Hemalata S. Bhat	1,81,657.00 ✓
Nita S.Bhatt	1,47,500.00 ✓
Varsha M. Kadakia	1,07,380.00 ✓
S.M.Modi HUF (Loan after 1969)	50,000.00 ✓
Aushutosh Kadakia	1,29,322.00 ✓
Ramesh Sanghani	9,90,000.00 ✓
Smt. Vasantha P. Desai	1,76,386.00 ✓
Swati S. Kadakia	3,21,354.00 ✓
Indumati N. Parikh	88,500.00 ✓
Ashitha J. Mody	65,721.00 ✓
Atman Kadakia	34,877.00 ✓
Smita S. Jain	27,250.00 ✓
Neil Rajesh Kadakia	1,18,206.00 ✓
S.M. Modi HUF With Wife	4,23,624.04 ✓
M.C. Modi HUF	2,38,945.40 ✓
Alpa J. Mody	32,646.00 ✓
Mrs. A. Kotaiah	93,794.00 ✓
Hemakshi J. Mody	65,721.00 ✓
Ojas Desai	96,939.00 ✓
Chirag Desai	96,939.00 ✓
Kanaka Rao	17,555.30 ✓
Mrs. Dhanalakshmi	17,555.30 ✓
Meera Industries	74,001.53 ✓
Central India Engineering Company	1,653.00 ✓
Varsha M. Kadakia	55,173.00 ✓

SUNDRY CREDITORS/LOAN CREDITORS Comd

Smt. Kalpana J. Shah	81,750.00 ✓
Jagdish Shah	21,800.00 ✓
Darshit Shah	32,700.00 ✓
Sudakar Reddy	8,00,000.00 ✓
D. Surendranath Reddy (Dynamic Builders)	8,02,472.00 ✓
Smt. K.C. Desai	1,48,400.00 ✓
Aswin K. Palan	77,515.00 ✓
Keshavlal Ranji Palan	77,515.00 ✓
Meenaben A. Palan	77,515.00 ✓
Veena S. Jrvani	77,515.00 ✓
Bhawarlal Jain	5,45,000.00 ✓
Himmat Chowda	2,17,950.00 ✓
Tushar K. Morjaria	50,000.00 ✓
Hansaben V. Suchak	50,000.00 ✓
J.M.K. Minor HUF	1,00,000.00 ✓
Promod Modi	2,50,000.00 ✓
Gurudev Siddha Peeth	1,07,38,819.98 ✓
Sharadaben V. Morjaria	50,000.00 ✓
Harilal L. Masrani	50,000.00 ✓
Jyostna K. Morjaria	50,000.00 ✓
Jatan K. Morjaria	50,000.00 ✓
Rajesh V. Suchak	50,000.00 ✓
Shivalaya Apartments	2,00,000.00 ✓
Premier Agricultural & Engineering Corporation	1,300.00 ✓
Ushakiran Complex	2,68,296.34 ✓
J.M.K. Loan	53,452.00 ✓
Indian Iron & Steel Corporation	5,00,000.00 ✓
Modi Builders	15,20,851.08 ✓
Sharad J. Kadakia HUF	1,08,975.00 ✓
Sharad J. Kadakia	50,000.00 ✓
Mrs. A. Leela & Other	1,61,785.00 ✓
S & S Combines	1,71,071.40 ✓
Challah Prakash HUF	500,000.00 ✓
Prakash Air Freight Pvt. Ltd.	6,875.00 ✓
LIC Loan	1,20,000.00 ✓
ECE Industries Limited	41,209.78 ✓
Nirmaan Constructions	50,000.00 ✓
Neha M. Kadakia	19,865.00 ✓
Gaurang M. Kadakia	18,743.00 ✓
Mahesh Kadakia	16,565.00 ✓
	<hr/>
	2,27,89,505.84
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ANNEXURE - XI
OUTSTANDING AMOUNTS PAYABLE

Salary Payable	7,950.00
Audit Fee payable	11,300.00
Licence fee payable	13,000.00
Underwriting Rent Payable	13,500.00
Bedi Suppliers	21,334.07
Jain Marble Udyog	48,325.00
	<hr/>
	1,15,409.07
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ANNEXURE - X
RENT DEPOSITS

Rent Deposits against G.S.P. Property

Allied Sales Rent Deposit	3,450.00
R S. Patankar Rent Deposit	1,020.00
Sandvik Asia Limited Rent Deposit	8,340.00
Rotary Seva Kendra	5,00,000.00

Rent Deposits of Rasoolpura Tenants

Kerala Transport Company Rent Deposit	38,850.00
Prakash Parcel Service Pvt. Ltd.	48,764.00
Kinloskar Rent Deposit	33,000.00
T.V.S. Rent Deposit	79,800.00
Srikanth Steels	7,500.00
	<hr/>
	7,20,714.00
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ANNEXURE XII
Advance Received Against Properties

G.L.Ramadevi	2,00,000
G.Laxminarayana	1,00,000
Smt. Supriti Gandhi	7,50,000
Sushil Gandhi	7,50,000
M.C. Modi Educational Trust	15,00,000
	<hr/>
	33,00,000
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DETAILS OF SALARY

Mr. Paul	19,050.00
Mr. Krishna	19,026.00
Mr. Kanaka Rao	34,800.00
Mr. Venkatesh	2,400.00
Mrs. Sonal	1,500.00
Mr. Sagar	1,264.50
Mr. Mallaiiah	800.00
Mr. Joshua	1,500.00
Mr. Narsimha	3,805.00
	84,145.50

DETAILS OF LICENCE FEE

Licence fee paid to M/s. Investa Chemicals @ 11,000/- P.M. for 12 months	1,32,000.00
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DETAILS OF BUSINESS PROMOTION EXPENSES

City Bank	387.00
Fateh Maidan Club	1,313.45
Secunderabad Club	27,997.77
Jubilee Hills Club	5,047.15
Andhra Bank Credit Card	3,064.66
Leo Club	7,500.00
Hotel Bills	9,438.40
	54,748.43

DETAILS OF INTEREST

INTEREST PAID TO:

Interest paid on LIC loan	28,170.00
S.K. Gangwal HUF	4,142.50
S & T Combines	29,124.00
Nita S. Bhatt	22,500.00
Varsha K. Kadakia	16,380.00
Indumati N. Parikh	13,500.00
Ashita J. Mody	10,025.00
Alpa J. Mody	4,998.00
S.M. Modi HUF With Wife	64,621.00
Smita S. Jain	4,500.00
Hemakshi J. Mody	10,025.00
Ojas Desai	14,787.00
Chirag Desai	14,787.00
Kanaka Rao	2,678.00
Mrs. Dhanalakshmi	2,678.00
Meera Industries	444.00
Central India Engineering Company	351.00
Smt. Kalpana J. Shah	13,500.00
Jagdish Shah	3,600.00
Darshit Shah	5,400.00
Veena S. Jivani	13,953.00
Keshavlala Ramji Palan	13,953.00
D.S. Reddy	1,04,670.00
Ashwin K. Palan	13,953.00
Meenaben A. Palan	13,953.00
S.M. Modi HUF With Soham	56,957.00
S.M. Modi HUF With Sourabh	77,423.00
Sourabh Modi	2,666.00
Hemlata S. Bhatt	26,657.00
Smt. K.C. Desai	25,200.00
Hemmat Chowda	17,950.00
Tushar K. Morjalia	8,556.00
Hansaben V. Suchak	8,556.00
Harilal L. Masrani	8,556.00

Details of Interest. Contd..

Gaurang M. Kadakia	1,743.00
Sharadaben V. Morjalia	8,877.00
Jyostna K. Morjalia	8,877.00
Jatan K. Morjalia	8,877.00
Rajesh V. Suchak	8,877.00
Smt. V.P. Desai	27,933.00
Atman S. Kadakia	5,313.65
Sharad J. Kadakia HUF	12,871.00
Neil Rajesh Kadakia	18,621.50
Aushutosh Kadakia	20,700.30
Swati S. Kadakia	39,403.00
Neha M. Kadakia	1,865.00
J.M. Kadakia	3,452.00
Mahesh Kadakia	1,565.00
S & S Combines	27,485.00

	8,59,569.95

Less: Interest Received from:

Vasavi Co-operative Bank	221.00	
Andhra Bank	59.00	
Rashmi Parikh	12,076.00	
Prakash Kadakia	15,213.00	
S.M. Modi HUF	41,582.00	
Soham Modi	1,55,989.00	
United Motors	5,351.00	
	-----	2,30,491.00

	Net Paid : Rs:	6,29,078.95

DETAILS OF UNDERWRITING RENT

Durga Prasad	84,500.00
P. Subba Rao & Mrs. Mangaish Rao	78,000.00

	1,62,500.00

DETAILS OF RENT PAID

Gurudev Siddha Peeth	3,00,000.00
A. Leela & Others	2,20,000.00
R.S. Marthandam	19,000.00
Soham Modi	3,000.00
Sourabh Modi	3,000.00

	5,45,000.00

S.M. MODI COMMERCIAL COMPLEX
Prop: Shri Satish Modi
5-4-187/5 - Karbala Maidan - Secunderabad - 500 003.
Assessment Year: 1994-95

BALANCE SHEET AS ON 31/03/1994

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
Satish Modi	33,35,162.14	Cash on hand	208.18 ✓
P.C. Kadakia	93,000.00 ✓	Dena Bank	1,239.20 ✓
		Modi Builders	29,74,517.49 ✓
		Building	1,88,455.27 ✓
		Construction	
		Land	30,000.00 ✓
		Soham Modi	1,12,500.00 ✓
		Sourabh Modi	1,12,500.00 ✓
		APSEB Deposit	200.00 ✓
		Raasi Cement	5,000.00 ✓
		Motor Pump	3,179.00 ✓
		Air Cooler	363.00 ✓
	34,28,162.14		34,28,162.14

Notes to Accounts Schedule "A"
as per my report of even date

(Ajay Mehta)
Chartered Accountant.

Place: Secunderabad
Date: 30/10/1994.

PROFIT & LOSS A/C As on 31.03.1994

To Non-Agrl. Tax	1,200.00 ✓	By Amount Trf. to Capital	36,745.00
To Interest	18,000.00 ✓		
To Bank Charges	45.00 ✓		
To Property Tax	17,500.00 ✓		
	<hr/>		<hr/>
	36,745.00		36,745.00
	<hr/>		<hr/>

Notes to Accounts Schedule "A"
as per my report of even date

(Ajay Mehta)
Chartered Accountant.

Place: Secunderabad
Date: 30/10/1994.

S.M. MODI HUF WITH WIFE
1-10-72/2/3 - Begumpet - Hyderabad - 500 016.
Assessment Year: 1994-95
BALANCE SHEET AS ON 31/03/1994.

<u>LIABILITIES</u>	<u>AMOUNT (Rs.)</u>	<u>ASSETS</u>	<u>AMOUNT (Rs.)</u>
Capital A/c.	4,25,277.84	S.B.H.	1,053.00
		C.D.S.	130.00
		Modi Constructions	420.80
		Satish Modi	4,23,624.04
	-----		-----
	4,25,277.84		4,25,277.84
	-----		-----

CAPITAL A/C.

To Balance c/f	4,25,277.84	By Open. Balance	3,60,656.84
		By Net Profit Trf. from P & L A/c.	64,621.00
	-----		-----
	4,25,277.84		4,25,277.84
	-----		-----

PROFIT & LOSS A/C.

To Trf. to Capital A/c.	64,621.00	By Interest	64,621.00
	-----		-----
	64,621.00		64,621.00
	-----		-----

MODI & MODI MARKETING
Prop: Shri.Satish Modi
1-10-72/2/3,BEGUMPET,HYDERABAD-500 016
ASSESSMENT YEAR 1994-95

BALANCE SHEET AS ON 31-03-1994

LIABILITIES	Amount Rs.	ASSETS	Amount Rs.
✓ Sundry Creditors	3,33,181.99	Cash on Hand	55,501.60
⊗ State Bank of Hyderabad(O.D)	2,25,728.98	✓ Furniture	9,175.50
✓ Dealers Incentive Scheme	3,600.00	✓ Sundry Debtors	11,73,794.95
✓ Distributor's Incentive Scheme	7,500.00	✓ Salary advances *	2,862.00
⊗ Capital (Satish Modi)	8,40,384.45	✓ Deposits	9,000.00
✓ Advances	635.00	✓ Union Bank of India	4,750.00
		✓ Gas Plant	350.00
		✓ Closing Stock	1,55,596.37
	14,11,030.42		14,11,030.42

Notes to Accounts Schedule . A .
As per my report of even date

(Ajay Mehta)
Chartered Accountant

Place: Secunderabad
Date: 30.10.1994

MODI & MODI MARKETING
(Prop: Shri Satish Modi)
1-10-72/2/3 - Begumpet - Hyderabad - 500 003.
Assessment Year: 1994-95.

Trading A/c. for the year ending 31/03/1994

(To) Open. Stock	54,158.00	By Sales	34,73,915.02
✓ To Purchases	31,11,804.03	(By) Closing Stock	1,55,596.37
✓ To Freight	42,601.10		
✓ To Transportation charges	349.00		
To Gross Profit	4,20,599.26		
	36,29,511.39		36,29,511.39

Notes to Accounts Schedule "A"
as per my report of even date

(Ajay Mehta)
Chartered Accountant.

Place: Secunderabad
Date: 30/10/1994.

PROFIT & LOSS FOR THE YEAR ENDING 31/03/1994.

✓ To Advertisement expenses	✓ 24,475.00	By Gross Profit	4,20,599.26
✓ To Business Promotion Exp.	✓ 18,611.25	By Discount Received	✓ 10,200.00
✓ To Sundry Exp.	✓ 18,415.95	By Misc. Receipts	✓ 140.00
✓ To Printing & Stationery	✓ 38,484.50	By Cylinder rent recd	✓ 24.00
✓ To Postage	✓ 2,155.50	By Interest receipt	✓ 112.00
✓ To Carriage & Porter charges	✓ 17,749.25	By Service Charges	✓ 100.00
✓ To Salary	✓ 1,02,328.10	By Cylinder Deposites	✓ 50,155.00
✓ To Electricity Charges	✓ 14,980.00	By Net Loss Trf to	
✓ To Vehicle Maintenance	✓ 1,098.60	Satish Modi a/c.	2,09,245.61
✓ To Conveyance Exp.	✓ 20,782.95		
✓ To Petrol Charges	✓ 188.90		
✓ To Telephone Charges	✓ 47,928.00		
✓ To Commission paid	✓ 4,121.40		
✓ To Staff Welfare Exp.	✓ 421.25		
✓ To Gas Refilling Charges	✓ 24,893.00		
✓ To Demonstration charges	✓ 48,259.50		
✓ To Bank Charges	✓ 12,682.10		
✓ To Sales Tax	✓ 1,66,109.94		
✓ To Misc. Expenses	✓ 592.00		
✓ To Repairs & Maint. furniture	✓ 3,152.00		
✓ To Trade Licence	✓ 1,000.00		
✓ To Bonus	✓ 3,510.00		
✓ To Consultancy	✓ 3,250.00		
✓ To Exhibition	✓ 19,624.10		
✓ To Insurance	✓ 2,342.00		
✓ To Discount Allowed	✓ 28,110.95		
✓ To Travelling Expenses	✓ 33,584.45		
✓ To Medical Expenses	✓ 133.90		
✓ To Interest Paid	✓ 8,918.43		
✓ To Boarding & Lodging	✓ 825.00		
✓ To Legal Expenses	✓ 150.00		
✓ To Professional charges	✓ 2,500.00		
✓ To Depreciation	✓ 1019.50		
✓ To Gratuity	✓ 5,000.00		

PROFIT & LOSS A/c. Contd.

To Sundry Purchases	12,678.35	
	<hr/>	<hr/>
	6,90,575.87	6,90,575.87
	<hr/>	<hr/>

Notes to Accounts Schedule "A"
as per my report of even date

(Ajay Mehta)
Chartered Accountant.

Place: Secunderabad
Date: 30/10/1994.

LIST OF SUNDRY CREDITORS

Protech Appliances (P) Ltd.	15081.12 X
Coollex Industries	2,11,200.00 X
Modi Coollex	14,734.00 X
Gurukrupa Agencies	1,230.80 X
Dowell Marketing	534.65 X
Mahaveer Collections	1,377.32 X
Garnett Finance (P) Ltd.	10.00
Punjab Crockery House	2,227.00 X
New Meeras	220.10 X
Vijay General Stores	60.00 X
Deccan Iron Works	2,510.00 X
Ashraf	1,500.00 X
Vijayawada Trading Company	22,497.00 X
	3,33,181.99

DEPOSITS

Dry Ice Depot	4,000.00 X
National Savings Certificate	2,000.00
Telephone Deposit	3,000.00
	9,000.00

Salary Advances:

Ravi	200.00
⊗ M.A. Srinivas ⊗	2,062.00
Narayana	250.00
Mallaiiah	150.00
⊗ Abraham	200.00
	2,862.00

LIST OF SUNDRY DEBTORS

✓ J.S. R. Electronics ✓	✓ 523.90 ✕
✓ India Crockery House ✓	✓ 50.00 ✕
✓ Ravi Agencies ✓	✓ 1,278.90 ✕
✓ Sony Electronics ✓	✓ 427.40 ✕
✓ Thanuja Marketing ✓	✓ 940.40 ✕
✓ Mahaveer House of Electronics ✓	✓ 45,882.30 ✕
✓ Modi Coollex ✓	✓ 9,44,613.03 ✕
✓ Choice Channel ✓	✓ 50,723.50 ✕
✓ Jaya Steel Palace ✓	✓ 2,151.00 ✕
✓ Rani Sathiji Trading Company ✓	✓ 14,360.60 ✕
✓ Sanjay Electronics ✓	✓ 1,520.00 ✕
✓ Sheethal Enterprises ✓	✓ 6,585.80 ✕
✓ Satguru Enterprises ✓	✓ 1,229.46 ✕
✓ City Emporium ✓	✓ 5,484.60 ✕
✓ Vinay Kumar ✓	✓ 5,300.00 ✕
✓ T. Rajesh ✓	✓ 50.00 ✕
✓ T.J. Anil Kumar ✓	✓ 1,676.00 ✕
✓ V.P. Muchandi ✓	✓ 37.00 ✕
✓ Hyderabad Radio House ✓	✓ 529.00 ✕
✓ Radhika Super Market ✓	✓ 3,107.10 ✕
✓ Ummi Enterprises ✓	✓ 415.00 ✕
✓ Neelam Enterprises ✓	✓ 60.00 ✕
✓ T.C.I. Agencies ✓	✓ 12,455.50 ✕
✓ G. Pavan Kumar ✓	✓ 14,662.90 ✕
✓ Gowri Fancy & General Stores ✓	✓ 452.36 ✕
✓ Sadam Radio ✓	✓ 1,594.20 ✕
✓ Ajay Mehta ✓	✓ 100.00 ✕
✓ Amrish Mill Stores ✓	✓ 1,320.00 ✕
✓ Srinivas(Vja) ✓	✓ 780.00 ✕
✓ Hegde & Modi Marketing ✓	✓ 3,000.00 ✕
✓ Tirumala Raju ✓	✓ 90.00 ✕
✓ T Chankya ✓	✓ 1,600.00 ✕
✓ Jikku Joseph ✓	✓ 20,250.00 ✕
✓ Rajeshwara Rao ✓	✓ 95.00 ✕
✓ Naresh Kumar ✓	✓ 100.00 ✕
✓ Vinod Kumar ✓	✓ 50.00 ✕
✓ Sanjay Kumar ✓	✓ 300.00 ✕

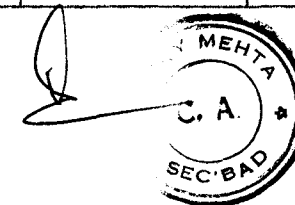
SUNDRY DEBTORS Contd..

G.rikanth	3,100.00
Aftab Hussain	300.00
Srinivas	2,000.00
Premier Farmer Investments	24000.00
Numala Agencies	600.00
	<hr/>
	11,73,794.95
	<hr/>

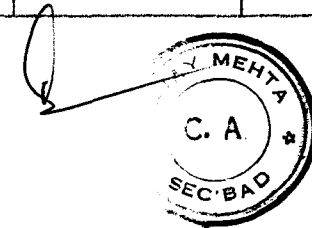
Satish Modi
Assessment Year: 1994-95
Annexure - IV to Form No. 3CD

PARTICULARS OF LOAN

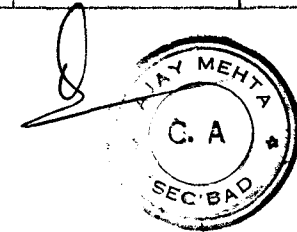
S. No.	Name & Address of the Lender/Depositor	Whether Amount borrowed on Hundi	Whether Loan/Deposit A/c. was squared During the year	Max. Amt. outstanding at any time during the year	Whether Loan/Deposit was taken or accepted in cash	Has any loan or deposit of Rs. 20000/- or more been repaid in cash	Remarks
01	S.M. Modi HUF W/Wife & Son Soham, 1-10-72/2/3, Begumpet, Hyderabad-16.	No	No	357858.40	No	No	Statutory payments like income tax, Advance tax Property tax are debited to the A/c.
02.	S.M. Modi HUF W/wife & Son Sourabh, 1-10-72/2/3, Begumpet, Hyderabad-16.	No	No	486741.99	No	No	-do-
03.	Smt. Vasantha P. Desai, Shanti Bagh Apartments, Plot No. , Hyderabad.	No	No	176380.00	4000	13250	
04.	Himmat Chowda, P.G.Road, Secunderabad.	No	No	217950.00	No	No	



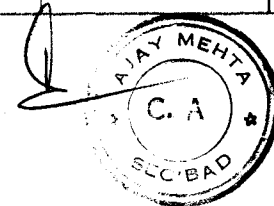
05.	Neil Rajesh Kadakia, 1-10-176, Begumpet, Hyderabad - 16.	No	No	118206.00	No	No	
06.	Asuhutosh S. Kadakia, 1-10-176, Begumpet, Hyderabad - 16.	No	No	129322.00	No	No	
07.	Smt. K.C. Desai, P-6, Prathamesh, Prabha Devi, Bombay.	No	No	148400.00	No	2090	
08.	S & T Combines, 1- 10-72/2/3, Begumpet, Hyderabad - 16.	No	No	139438.30	No	No	Statutory payments like income tax, Advance tax Property tax are debited to the A/c.
09.	Hemlata S. Bhatt, 1- 10-72/2/3, Begumpet, Hyderabad - 16.	No	No	181657.00	No	No	
10.	Nita S. Bhatt, 1-10- 176, Begumpet, Hyderabad - 16.	No	No	147800.00	No	No	
11.	Varsha M. Kadakia, Shanti Bagh Apartments, Begumpet, Hyderabad - 16.	No	No	162553.00	50000	No	
12.	Swati S. Kadakia, 1- 10-176, Begumpet, Hyderabad - 16.	No	No	321354.00	No	No	



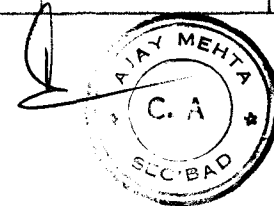
13.	Indumati N. Parikh, C/o. N. Chottalal & Co., Topiwala Mansion, 1st Floor, 395 SVP Road, Bombay - 4.	No	No	88500.00	No	No	
14.	Atman S. Kadakia, 1- 10-176, Begumpet, Hyderabad - 16.	No	No	34877.00	No	No	
15.	Smita S. Jain, 136/40, Venkata Rao Colony, Secunderabad.	No	No	27250.00	No	No	
16.	Alpa J. Mody, 1-11- 220, Budavar Colony, Begumpet, Hyderabad - 16.	No	No	32646.00	No	No	
17.	Smt. Kalpana J. Shah, C/o. P.C. & Co., Tawawalal Bulding, Loharchal, Patakwardi, Bombay.	No	No	81450.00	No	No	
18.	S.K. Gangwal HUF, Plot No. 1211, Road No. 60, Jubilee Hills, Hyderabad - 34.	No	No	102959.00	No	No	
19.	D.S. Reddy, 16/953, Somasekharapuram, Nellore.	No	No	802472.00	No	No	



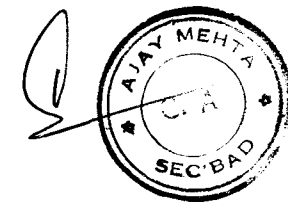
20.	Hemakshi J. Mody, 1-11-220, Budavar Colony, Begumpet, Hyderabad - 16.	No	No	65721.00	No	No	
21.	Darshit J. Shah, C/o. P.C. & Co., Tawawala Building, Loharchal, Patakwadi, Bombay.	No	No	32700.00	No	No	
22.	Jagdish Sha, C/o. P.C. & Co., Tawawala Building, Loharchal, Patakwadi, Bombay.	No	No	21800.00	No	No	
23.	Tushar K. Morjaria, 5-2-347, Hyderbasti, Secunderabad.	No	No	50000.00	No	No	
24.	Hansaben V. Suchak, 70, Boriampatmany, Ramgopalpet, Nallagutta, Secunderabad.	No	No	50000.00	No	No	
25.	J.M.K. Minor HUF, 1-10-176, Begumpet, Hyderabad - 16.	No	No	100000.00	No	No	
26.	Harilal L. Mashrani, 5-2-340, Hyderbasti, 1st floor, Hyderabad	No	No	50000.00	No	No	
27.	Shardaben V. Morjaria, 5-2-347, 1st Floor, Hyderbasti, Hyderabad	No	No	50000.00	No	No	



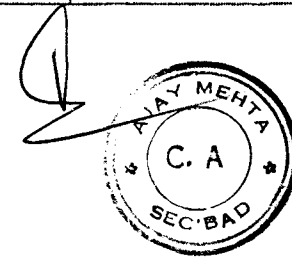
20.	Hemakshi J. Mody, 1-11-220, Budavar Colony, Begumpet, Hyderabad - 16.	No	No	65721.00	No	No	
21.	Darshit J. Shah, C/o. P.C. & Co., Tawawala Building, Loharchal, Patakwadi, Bombay.	No	No	32700.00	No	No	
22.	Jagdish Sha, C/o. P.C. & Co., Tawawala Building, Loharchal, Patakwadi, Bombay.	No	No	21800.00	No	No	
23.	Tushar K. Morjaria, 5-2-347, Hyderbasti, Secunderabad.	No	No	50000.00	No	No	
24.	Hansaben V. Suchak, 70, Boriampatmany, Rangopalpet, Nallagutta, Secunderabad.	No	No	50000.00	No	No	
25.	J.M.K. Minor HUF, 1-10-176, Begumpet, Hyderabad - 16.	No	No	100000.00	No	No	
26.	Harilal L. Mashrani, 5-2-340, Hyderbasti, 1st floor, Hyderabad	No	No	50000.00	No	No	
27.	Shardaben V. Morjaria, 5-2-347, 1st Floor, Hyderbasti, Hyderabad	No	No	50000.00	No	No	



28.	Jyotsna K. Morjaria, 5-2-347, 1st Floor, Hyderabasti, Hyderabad	No	No	50000.00	No	No	
29.	Rajesh V. Suchak, 70, Barimpatnam, Rangopalpet, Secunderabad.	No	No	50000.00	No	No	
30.	Meenaben A. Palan, 103, Mital Chamber, 1st Floor, M.G. Road, Secunderabad.	No	No	77515.00	No	No	
31.	Veena S. Javani, 103, Mital Chamber, 1st Floor, M.G. Road, Secunderabad.	No	No	77515.00	No	No	
32.	Ashwini K. Palan, 103, Mital Chamber, 1st Floor, M.G. Road, Secunderabad.	No	No	77515.00	No	No	
33.	Keshavlal Ramji Palan, 103, Mital Chamber, 1st Floor, M.G. Road, Secunderabad.	No	No	77515.00	No	No	
34.	J.M.K. Loan, 1-10- 176, Begumpet, Hyderabad - 16.	No	No	53452.00	No	No	

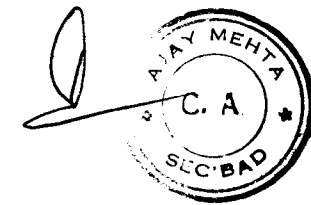


35	Sharad J. Kadakia HUF, 1-10-176, Begumpet, Hyderabad - 16.	No	No	108975.00	No	No	
36.	Sharad J. Kadakia 1- 10-176, Begumpet, Hyderabad - 16.	No	No	50000.00	No	No	
37.	S & S Combines, 1- 10-72/2/3, Begumpet, Hyderabad - 16.	No	No	171071.40	No	No	Statutory payments like income tax, Advance tax Property tax are debited to the A/c.
38.	S. M. Modi HUF W/wife, 1-10- 72/2/3, Begumpet, Hyderabad - 16.	No	No	423624.04	No	No	Statutory payments like income tax, Advance tax Property tax are debited to the A/c.
39.	Ojas Desai, 2nd Floor, Modi Mansion, R.P. Raod, Secunderabad.	No	No	96939.00	No	No	
40.	Chirag Desai 2nd Floor, Modi Mansion, R.P. Raod, Secunderabad.	No	No	96939.00	No	No	
41.	Pramod Modi, 1-8-165, P.G. Road, Secunderabad.	No	No	250000.00	No	No	



42.	Jatan K. Morjaria, 5-2-347, 1st floor, Hyderbasti, Secunderabad.	No	No	50000.00	No	No	
43.	Indian Iron & Steel Corporation, 5-4-187/6, Karbala Maidan, Secunderabad.	No	No	500000.00	No	No	
44.	Life Insurance Corporation of India, 1-8-179, S.D. Road, Secunderabad.	No	No	442000.00	No	No	

Note:- The assessee is having a running account with M/s. Modi Builders (Prop. M/s. M & M Associates). It is submitted by the assessee that this account is not in the nature of loans/deposits.



SHRI SATISH MODI - 1-10-72/2/3, Begumpet - Hyderabad - 500 016.
Assessment Year: 1994-95.

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ANNEXURES TO FORM NO. 3CD

Annexure - I - Particulars of payments made to persons specified
u/s. 40-A(2)(b)

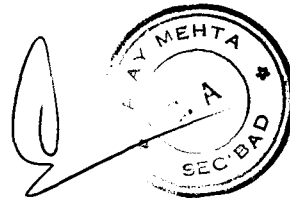
<u>Name of the Person</u>	<u>Nature of Payment</u>	<u>Amount</u>
S.M. Modi HUF with wife	Interest	64,621.00
S.M. Modi HUF with son Soham	Interest	56,957.00
S.M. Modi HUF with son Sourabh	Interest	77,423.00
Sourabh Modi	Interest	2,666.00
Sourabh Modi	Rent	3,000.00
Soham Modi	Rent	3,000.00

Annexure - II - Particulars of payments u/s. 40-A(3)

There are no cash payments made at a time exceeding Rs. 10,000/-.
In respect of payments made by cheques/D.D., it is not possible
to verify in absence of full details. Whether the same are by
crossed cheques/D.D., or otherwise.

Annexure - III - Particulars of expenditure of earlier year:

An amount of Rs. 50,000/- is delited in the account of profit on
construction/Development A/c., which pertain to earlier year.



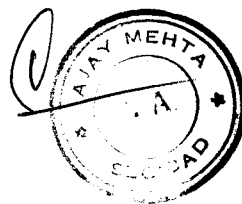
SHRI SATISH MODI - 1-10-72/2/3 - Begumpet - Hyderabad - 500 016.

Assessment Year: 1994-95

XX

SCHEDULE 'A' - NOTES TO ACCOUNTS:

1. Expenses not supported by external evidence are taken as certified by the management.
2. Sundry Debtors, Sundry Creditors and other accounts are subject to confirmation by respective parties.
3. Closing stock inventory and its valuation are taken in the accounts of M/s. Modi & Modi Marketing as given and certified by the management.
4. Profit and Loss account of Shri Satishchandra Modi (Own) incorporates transactions of business activity and property rental income.
5. In respect of Immoveable properties held by the assessee, conveyance deeds are yet to be executed.
6. Significant Accounting Policies:
 - i) The assessee is following a mixed accounting system. Trading activities of Modi & Modi Marketing are accounted for on accrual basis.
 - ii) Fixed Assets are shown at cost less depreciation.
 - iii) Depreciation is provided for on written down value method at the rates prescribed under I.T. Act/Rules.
 - iv) Retirement benefits are accounted for on cash basis.



(Vide Rule 6G (2) (a) of Income-tax Rules, 1962)

STATEMENT OF PARTICULARS IN THE CASE OF A PERSON
CARRYING ON BUSINESS

1. Books of account examined.

- 1) Personal Books:
Cash Book, Ledger, Bank Book
2) Modi & Modi Marketing:
Cash Book, Bank Book, Ledger,

2. Method of accounting employed. (Indicate whether there is any change from the method of accounting employed in the immediately preceding previous year).

Mixed Accounting. No change in the method of accounting

3. (i) Method of valuation of opening and closing stock-in-trade.

At Cost

(ii) State whether there is any change in the method of valuation of any of the aforesaid items as compared to the method employed in the immediately preceding previous year.

No change in the method of valuation of stock

(iii) If the answer to (ii) above is in the affirmative, specify the amount by which the profit or loss for the year has been affected by such change.

-N.A.-

NOTE :—In the case of a dealer in goods, give quantitative details on the lines specified under the heading FINISHED PRODUCTS in item 12 below.

4. Amount of expenditure incurred by the assessee by way of, or on,—

(i) Capital expenditure debited to the profit and loss account.

-N.A.-

(ii) Personal expenses debited to the profit and loss account.

-N.A.-

(iii) Advertisement, publicity and sales promotion outside India in respect of the goods, services or facilities which the assessee deals in or provides in the course of his business but excluding expenditure covered by items (iv) and (v) below.

-N.A.-

(iv) Articles presented or intended for presentation where expenditure on each such article is in excess of fifty rupees.

-N.A.-

(v) Advertisement in any souvenir, brochure, etc.



(vi) Travelling including foreign travel, (indicate separately the expenditure in excess of the limits laid down in rule 6D of the Income-tax Rules, 1962 and attach a statement showing how such expenditure has been arrived at. Also, attach a list of names of persons in case of foreign travel).

Travelling expenditure is as under:
Personal A/c. 40,524.00
MODi & Modi Marketing 33,584.00

74,108.00

The expenditure is within the limits laid down under Rule 6D of I.T. Rules

(vii) Maintenance of accommodation in the nature of guest house. (Indicate the depreciation in respect of the building used as a guest house and in respect of the assets in the guest house. Also indicate separately the amount received from persons using the guest house).

-Nil-

(viii) Entertainment (including the amount of entertainment allowance paid to any employee or other person.)

-Nil-

(ix) Scientific research—(indicate separately expenditure of capital nature.)

-Nil-

(x) Bonus or commission paid to employees. (In respect of the bonus paid to an employee employed in a factory or other establishment to which the provisions of the Payment of Bonus Act, 1965, apply, indicate whether the bonus paid exceeds the amount of bonus payable under that Act.)

Bonus paid Rs. 9,610/- (6,100+3,510) exceed Bonus payable under the payment of Bonus Act.

(xi) Payments made to clubs.

Rs. 54,748/- 1/4th Disallowed in Computation Income.

(xii) Fees or other remuneration paid in excess of Rs. 10,000 to any person (other than an employee of the assessee) for any assessment year for services specified in clauses (a) and (b) and advice in connection with any matter specified in clause (c) of sub-section (12) of section 40A.

-Nil-

5. Where the assessee is a firm, details of payments by way of interest, salary, bonus, commission or remuneration to the partners of the firm.

- N.A. -

6. Details of expenditure referred to in section 40A :

(a) Particulars of all payments made to persons specified in section 40A (2) (b).

Vide Annexure - I

(b) Particulars of payments [except in the cases and circumstances specified in clauses (a) to (i) of rule 6DD of the Income-tax Rules, 1962] in excess of Rs. 10,000 made otherwise than by a

Vide Annexure II



(c) [* * *]

(d) [* * *]

(e) Provision for payment of gratuity — Section 40A (7) -Nil-

(f) Sums paid by the assessee as an employer which are not allowable under section 40A (9) -Nil-

7. Any tax, duty or other sum—

(i) debited to the profit and loss account but not paid during the previous year, or -Nil-

(ii) paid during the previous year but allowed as a deduction in any earlier year— Section 43 B. -Nil-

8. Whether any amount is borrowed on a hundi form, or any amount due thereon (including interest on the amount borrowed) is repaid to, any person otherwise than through an account payee cheque ? If so, give details -Nil-

9. (a) Particulars of proforma credits/drawbacks/refund of duties of customs or excise or both/refund of sales tax where such credits, drawbacks or refunds are admitted as due by the concerned authorities but are not credited to the profit and loss account -Nil-

(b) Particulars of expenditure/income of any earlier year debited/credited to the profit and loss account of the relevant previous year

Annexure - III

(c) Particulars of any liability of a contingent nature debited to the profit and loss account -Nil-

10. Particulars of each loan or deposit of Rs. 20,000 or more taken or accepted by the assessee in the following form :

(i) Name and address of the lender/depositor

Annexure IV

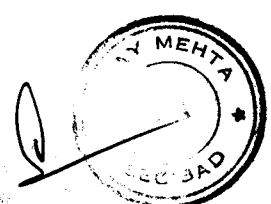
(ii) Whether amount borrowed on hundi ?

(iii) Whether loan/deposit account was squared up during the year ?

(iv) Maximum amount outstanding at any time during the year?

(v) Whether loan/deposit was taken or accepted in cash ?

(vi) Has any loan or deposit of Rs. 20,000 or more been repaid in cash ?



11. Whether the assessee has deducted tax at source and paid the amount so deducted to the credit of the Central Government in accordance with the provisions of Chapter XVII-B? If not, give details

Not Applicable as the Assessee is an Individual

12. In case of manufacturing concerns :

(i) full quantitative details of principal items of raw materials and finished products as indicated below :

Raw Materials

- (a) Opening Stock
- (b) Purchases during the year
- (c) Consumption during the year
- (d) Sales during the year
- (e) Closing Stock
- * (f) Yield of finished products
- * (g) Percentage of yield
- * (h) Shortage

Not Applicable

Finished Products

- (a) Opening Stock
- (b) Purchase during the year
- (c) Quantity manufactured during the year
- (d) Sales during the year
- (e) Closing stock at the end of the year
- * (f) Shortage and percentage thereof

**MODI & MODI MARKETING BUTLER'S
SODA MAKER :**

48 Nos.
2637 Nos.
-
2687 Nos.
-
-

Notes : *1. Information in regard to these sub-items may be given to the extent available.
2. Separate quantitative details on the above lines should be given in respect of by-products, if any.

13. In case of a company, give details of—

- (i) Any expenditure which has resulted directly or indirectly in the provision of any remuneration, benefit or amenity to (a) a director; (b) a person who has a substantial interest in the company; and (c) a relative of the director or of such person
- (ii) Any expenditure or allowance in respect of assets of the company used wholly or partly for the purposes of benefit of any of the persons referred to in (i) above (State whether any such person is an employee of the assessee or not)

- NA -



AUDIT REPORT UNDER SECTION 44AB OF THE INCOME-TAX ACT, 1961 IN THE
CASE OF A PERSON CARRYING ON BUSINESS

Shri Satish Modi,

*I/We have examined the balance sheet of.....
(name and address of the assessee)

1-10-72/2/3, Begumpet, Hyderabad -500 016

~~45-421-77-0888~~ **31/03/1994**
(Permanent Account No.....) as at.....and the
profit and loss account for the year ended on that date which are in agreement with the books of ac-
count maintained at the head office at **1-10-72/2/3, Begumpet** **Hyderabad.** and branches
at.....

*I/We have obtained all the information and explanations which to the best of *my/our
knowledge and belief were necessary for the purposes of the audit. In *my/our opinion, proper
books of account have been kept by the head office and the branches of the assessee so far as ap-
pears from *my/our examination of books, subject to the comments given below :

'A' Notes to Accounts

In *my/our opinion and to the best of *my/our information and according to explanations
given to *me/us, the said accounts give a true and fair view—

- (i) in the case of the balance sheet, of the State of the above named assessee's affairs as
at **31-3-94**, and
- (ii) in the case of the profit and loss account, of the profit or loss of the above named as-
sessee for the accounting year ending on **31-3-1994**.....

The prescribed particulars are furnished in Form No. 3CD annexed hereto. In *my/our opinion
and to the best of *my/our information and according to explanations given to *me/us, these are
true and correct.

Place **Secunderabad**
.....

Date: **30-10-1994**
.....



(Signature)
(AJAY MEHTA)

.....
Signed
**Accountant

- NOTES : 1. *Delete whichever is not applicable.
2. Where any of the matters stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor.
3. **This report has to be given by—
- (i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
 - (ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of companies registered in that State.