

SHRI SATISH CHANDRA MODI S/o. Late Shri Manilal Modi -

1-10-72/23 - Begumpet - Hyderabad - 500 016.

Assessment Year: 1993-94 (31.03.1993)

Status : Individual/Resident
PAN : 45-421-PY-0086/Ward-5(2)/Hyd.
Nature of Business : Real Estate Developers/Managers/
Under writers

COMPUTATION OF INCOME

I Income from House Property:

Rents Received in respect of Properties
purchased from Gurudev Siddha Peeth

i) Sandvik Asia limited	72,895
ii) Life Insurance Corporation of India	15,03,360
iii) L.I.C. (Soham Mansion)	1,74,000
iv) Prakash Air Freight	45,500
v) R. S. Patnagar	6,000
vi) Allied Sales Corporation	17,400
vii) Bank of Baroda	2,19,000
viii) Rotary Seva Kendra	

(Rs. 12) Ratable value as per

Municipal Tax Assessment

Rs. 20,48,955

Less: 'Municipal Taxes paid'

LIC Property	1,13,724
Soham Mansion	23,404

Rs. 1,37,128

Rs. 19,11,827

Less: Deductions:

i) 1/5th for repairs	3,82,365
ii) Interest paid to GSP & LIC Loan(5,21,500 + 65,670)	5,87,170
iii) Charge on Soham Mansion (25,000 x 12)	3,00,000

Rs. 12,69,535

Property Income:

6,42,292

II. Income from Business:

i) Net profit as per Profit & Loss A/c. - own	Rs. 3,15,334

	3,15,334

Add: Disallowables/Considered Separately:

i) Expenditure Considered in Income from House Property:		
1. Rent paid to GSP (Soham Mansion)	3,00,000	
2. Interest paid to GSP	5,21,500	
3. Interest paid to LIC	65,670	
4. Property Tax (LIC)	1,13,724	
5. Property Tax (Soham Mansion)	23,404	

	10,24,298	
ii) 1/4th of Business Promotion Expenses Rs. 51,983/-	12,996	
iii) Loss on Sale of Maruti Car	2,108	
iv) Donation	7,000	

		10,46,402

		13,61,736

Less: Items considered separately

i) Rental income in respect of GSP Property	20,38,167	
ii) Dividend	2,477	
iii) Profit/loss on sale Properties	(-)25,152	

		20,15,492

Business Income		(-) 6,53,756

III Capital Loss:

Short Term Capital Loss on Sale of Properties(As given in enclosed Note)		
		(-)25,152

IV Income from Other Sources:

i) Dividends	2,477
ii Interest income of S.M.Modi HUF with Wife (As per enclosed P & L A/c.)	44,502

Income from Other Sources:	46,979

ABSTRACT OF TOTAL INCOME

Income from House Property	6,42,292
Income from Business	(-)6,53,756
Capital Loss (Short term) (-)25,152 (Set off not allowed)	-
Income from Other Sources	46,979

Gross Total Income :	35,515
Less: Admissible Deductions	
U/s.80 L - Dividends	2,477

Total Income	33,038
	or
	33,040

Tax there on comes to Rs.608/-

Add: Interest U/s.234 A Rs.195/-

Rs.803/-

Taxes Paid

Self Asst. Tax paid u/s.140 A Rs.803/-

NOTE ON CAPITAL GAINS:

1. During the assessment year 1992-93 following immovable properties are purchased from Gurudev Siddha Peeth (GSP) vide agreement dated 29/06/91 (operative with effect from 01/03/1992).

01	Banjar Hills Mukta Ashram	20,00,000.00
02	Begumpet Land	20,00,000.00
03	Lakpath Buildings	
	(a) Property Under Construction	75,00,000.00
	(b) Public Hall under construction	15,00,000.00
	(c) Adjacent Land	30,00,000.00
04	Property known as Karbala Maidan	
	(a) RCC Building (Soham Mansion)	50,00,000.00
	(b) Workshop premises land at Karbala Maidan	50,00,000.00
	Total Rs.	2,60,00,000.00

Copy of agreement dated 29/06/1991 is enclosed. No objection certificate dated 30/09/1991 is received from appropriate authority Bangalore U/s. 269 UL(1) of Income Tax 1961.

2. During the year following agreements in respect of immovable properties are entered into

(a) Begumpet Land: Agreement of sale dated 11/06/92 in respect of this property is entered into with Gujariti Pragati Samaj, Hyderabad for consideration of Rs. 55,00,000/-. No objection certificate dated 14/08/1992 U/s. 269 UL(1) of Income Tax Act, 1961 from appropriate authority Bangalore is received. The possession of the property is retained with the assessee for the reason that the property is subject to litigations. Under the agreement of sale dated 11/06/1992 vacant possession of the land free from all litigations was required to be given within a period of six months. This agreement is cancelled on 28/02/1993 as the terms of agreement with in the specified period could not be fulfilled. The amount of Rs. 20,00,000/- received on 11/06/92 is refunded to the purchaser as under:

On 03/03/1993	Rs. 2,00,000
On 30/04/1993	Rs. 18,00,000

	20,00,000

In accordance with the agreement, the amount is refunded along with interest of Rs. 2,32,520.50 upto 31/03/1993. The interest payment is capitalized and is added to the original cost of this property of Rs. 20,00,000/-.

No capital gain/loss has thus arisen on this property for the assessment year 1993-94. Agreement dated 11/06/1992 is enclosed.

(b) Lakhpath Building - Adjacent Land:

Agreement of sale dated 30/11/1992 in respect of this property is entered into with Haryana Seva Sangh for a consideration of Rs. 35,00,000/-. No objection certificate dated 26/02/1993 under section 269 UL(1) of Income Tax Act, 1961 from appropriate authority, Bangalore is received. Payment aggregate to Rs. 31,00,000/- is received during the assessment year 1993-94 and balance of Rs. 4,00,000/- is received during the assessment year 1994-95. Capital gains on this property is as under:

Sale Consideration		
Received in Asst. Year: 1993-94	31,00,000	
Received in Asst. year: 1994-95	4,00,000	35,00,000
Less: Cost		30,00,000
Capital Gain		5,00,000

(c) Sale Deed is executed on 04/08/1993. The Xerox copies of agreement of sale and sale deed is enclosed.

Lakhpath Building RCC Building under construction:

This property is transferred under agreement sale dated 11/03/1993 to Mrs. A. Leela & Others for a consideration of Rs. 1,00,00,000/-. No objection certificate under section 269 UL(1) of Income Tax Act, 1961 dated 28/05/1993 is received from Appropriate Authority, Bangalore.

On this property construction development and incidental expenses are incurred as under

During the Asst. Year: 1992-93	25,58,684.98
During the Asst. Year: 1993-94	5,21,467.43
	30,80,152.41

Agreement of sale dated 11/03/93 provides for payment of consideration in installment. During Asst. year. 1993-94 an amount of Rs. 30,00,000/- is received and balance of Rs. 70,00,000/- is received during the Asst. Year: 1994-95. This property is

tenanted by Life Insurance Corporation of India on a monthly rent of Rs. 1,25,280/-. The agreement provides that the purchasers shall be entitled to a proportionate share in the net rent being paid by Life Insurance Corporation of India in proportion to the payment made by the purchasers in respect of sale consideration. The said proportions of rent shall be payable as and when the purchasers pay the sale consideration in installments. The proportionate share of purchaser in the rent from LIC for assessment year 1993-94 in terms of this agreement amounted Rs. 61,479/-. The sale deed is executed on 30/08/1993 the Xerox copy of agreement of sale and sale deed is enclosed.

Capital Gains on this sale of this properties is as under:

Sale consideration [Rs. 30 lakhs received in Asst. Year: 1993-94 and Rs. 70 lakhs in Asst. Year: 1994-95]			1,00,00,000
Less: Cost of property			
i) Cost		75,00,000	
ii) Cost of Improvements Development and Incidental Expenses incurred during Asst. Year: 1992-93			
Asst. Year: 1993-94	25,58,685		
	5,21,467	30,80,152	
Brokerage Paid to K.M. Jheveri		30,000	
			1,06,10,152
Capital Loss			(-) 6,10,152

(d) Karbala Maidan Work Shop Premises Land:

Agreement of Sale dated 18/12/1992 is entered into with H.P. Constructions Private Limited in respect of this property for a consideration of Rs. 70,85,000/-. No objection certificate dated 16/03/1993 is received from Appropriate Authority, Bangalore U/s. 269 UL(1) of Income Tax Act, 1961. The agreement provides for payment of consideration in installments. During assessment year 1993-94 an amount of Rs. 12,00,000/- is received. No further payments are received upto 29/10/1994. This agreement is cancelled on 01/09/1994 and a suit is filed in the Court for obtaining repossession of the property. The suit is pending disposal.

At the time of agreement of Sale, this property was tenanted by M/s. Indian Iron & Steel Corporation for about more than 30 years. Compensation of Rs. 20,00,000/- is agreed to be paid to the tenant namely Indian Iron & Steel Corporation. Upon this agreement, the tenancy rights were given up by tenant and vacant possession free from tenancy rights is given to the purchaser on 18/12/1992. The amount of Rs. 20,00,000/- payable to tenant is paid on 29/03/1994.

Capital Gain on this property is as under:

Sale consideration [received in 12 lakhs only during Asst. Year: 1993-94]		70,85,000
Less:		
i) Cost	50,00,000	
ii) Compensation to tenant M/s. Indian Iron & Steel Corporation	<u>20,00,000</u>	
		70,00,000
Capital Gain		Rs. 85,000

Agreement of Sale dated 18/12/1992 is enclosed.

Summary of Capital Gains (Short Term)

On Begumpet Land	Nil
On Lakhpath Building - Adjacent Land	5,00,000
On Lakhpath Building RCC Building	(-) 6,10,152
On Karbala Maidan	85,000
Short Term Capital Loss	(-)25,152

SATISH MODI
Asst. Year 1993.94
PROFIT & LOSS A/Cs on 31/03/93

To Printing & Stationery	2902.90	By Dividend	2476.50
To Sundry Expenses	39546.20		
To Salary	183495.60	By Rent Receipts vide	
To Postage	5320.20	Annexure - I	2990235.00
To Conveyance Exp.	19679.60	By BlueStarRentDeposit	
To Rent paid	379479.00	adjusted	38670.00
To Interest Paid	1076927.05	By Profit on	
To Business Promotion Exp	51983.15	Construction account	80289.00
To Petrol Charges	54057.67	By New India Rent	
To Telephone Charges	76918.00	Deposit Adjusted	2100.00
To Traveling Exp.	44954.00	By Amt. Trf. from	
To Advertisement Charges	8774.00	Chakravarthy A/c.	5206.00
To Bank Charges	888.50		
To Consultancy Charges	9500.00		
To Donation	7000.00		
To Depreciation	69896.00		
To Loss on sale of Car	2108.00		
To Electricity Charges	15051.90		
To Licence fee	132000.00		
To Legal Fee	6712.00		
To Non-Agrl. Tax	3967.45		
To Property Tax (LIC)	113724.00		
To Repairs & Maint	34,194.19		
To Repairs & Maint(Eqipt).	2770.60		
To Property Tax(S.Manson)	23403.68		
To Underwriting Rent	174875.00		
To Vehicle Maint.	25981.65		
To Vehicle Insurance	12937.00		
To Vehicle Tax	385.00		
To Financiers Consideration	159000.00		
To Net Loss Trf from S.M. Modi Commercial Complex	22525.00		
To Net Loss Trf from Modi&Modi Marketing	17532.95		

Profit & Loss A/c Contd...

To Profit/Loss on Sale of Property	25152.41 ✓	
To Net profit Trf. to Capital	315333.80 ✓	
	<hr/>	<hr/>
	3118976.50	3118976.50
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Capital Account

To Op. Balance	226862.03	By Net Profit Trf. from P & L A/c.	315333.80
To Drawings	39618.65		
To Income Tax	130490.00	By Balance	154399.41 ✓
To Prior Year Adjustments	72762.53		
	<hr/>		<hr/>
	469733.21		469733.21
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ANNEXURE - I
DETAILS OF RENT RECEIPTS

Rent Received on G.S.P. Properties:

Rent Receipts Sandvik Asia	72,895.00 ✓
Rent Receipts LIC (Paradise)	15,03,360.00 ✓
Rent Receipts LIC	1,74,000.00 ✓
Rent Receipts Prakash Air Freight	45,500.00 ✓
Rent Receipts R. S. Patankar	6,000.00 ✓
Rent Receipts Allied Sales	17,400.00 ✓
Rent Receipts Bank of Baroda	2,19,000.00 ✓
Rent Receipts Rotary Seva Kendra	12.00 ✓

Rent Received from Rasoolpura Properties:

Rent Receipts Co-optex	1,59,000.00 ✓
Rent Receipts T.V.S.	4,78,800.00 ✓
Rent Receipts Kirloskar	79,200.00 ✓
Rent Receipts Killik Nixon	90,000.00 ✓
Rent Receipts Prakash Parcel Service	47,424.00 ✓
Rent Receipts Kerala Transport Company	77,700.00 ✓
Rent Receipts Srikanth Steels	19,944.00 ✓

29,90,235.00

ANNEXURE - II
CASH AT BANK

Bank of Baroda, M.G.Road	667.45 ✗
Bank of India, M.G. Road	598.19 ✗
Oriental Bank of Commerce, Bombay	429.77 ✗
Andhra Bank, Hyderbasti	503.10 ✗
Syndicate Bank, Banjara Hills,	453.35 ✗
Bank of India, Bombay	10,000.00 ✗

12,651.86

ANNEXURE - III
INVESTMENTS

Shares	14,443.75 ✓
Canpep '92	5,000.00 ✓
UTI MEP '92	5,000.00 ✓
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	24,443.75
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ANNEXURE - IV
DEPOSITS

Jubilee Hills International Centre	20,000.00 ✓
Lease Deposit	60,000.00 ✓
M.B.S. Purshotham	50,000.00 ✓
Kingsway Auto Service	500.00 ✓
Chimantai J.Seth	10,001.00 ✓
A.P.S.E.B. Deposit	4295.00 ✓
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	1,44,796.00
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ANNEXURE - V
FIXED ASSETS

Kinetic Honda	19,014.00 ✓
Maruthi 1000 CC	2,56,500.48 ✓
Furniture	3,874.00 ✓
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	2,79,388.48
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ANNEXURE - VI
SUNDRY DEBTORS

Soham Modi	7,64,132.97 ✓
S.M. Modi HUF (Main)	2,08,034.57 ✓
Amanullah Shah	3,13,281.85 ✓
G.M. Modi Charitable Trust	2,820.00 ✓
Rashmi Parikh	67,088.70 ✓
M & M Associates	1,90,569.00 ✓
M.C. Discretionary Trust	7,29,920.42 ✓
P.M. Modi Commercial Complex	12,340.00 ✓
M.C. Modi Educational Trust	35,549.00 ✓
Prakash Kadakia	84,515.00 ✓
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 ✓
Ushakiran Complex	73,663.66 ✓
Mrs. A. Leela & others	69,38,521.00 ✓
Haryana Seva Sangh	4,00,000.00 ✓
H.P. Construction Pvt. Ltd.	58,85,000.00 ✓
Sourabh Modi	55,509.48 ✓
Modi Coolex	21,570.00 ✓

	1,63,39,169.20

ANNEXURE - VII
IMMOVABLE PROPERTIES

Soham Mansion, M.G. Road, Secunderabad	50,75,515.57 ✓
R.C.C.Semi Finished Building, Paradise	15,00,000.00 ✓
Begumpet Land	22,33,227.50 ✓
Mukta Ashram, Banjara Hills	20,00,000.00 ✓
Paradise Bunglow	59,023.00 ✓

	1,08,67,766.07

ANNEXURE - VIII
OUTSTANDING AMOUNTS PAYABLE

Salary Payable	10,610.00 ✓
Audit Fee payable	11,300.00 ✓
Licence fee payable	12,000.00 ✓
Underwriting Rent Payable	13,500.00 ✓
Bedi Suppliers	21,334.07 ✓
Jain Marble Udyog	48,325.00 ✓
	1,17,069.07

ANNEXURE - IX
RENT DEPOSITS

Rent Deposits against G.S.P. Property:

Allied Sales Rent Deposit	3450.00 ✓
R. S. Patankar Rent Deposit	1020.00 ✓
Sandvik Asia Limited Rent Deposit	8340.00 ✓
Prakash Air Freight Rent Deposit	20000.00 ✓
Rotary Seva Kendra	500000.00 ✓

Rent Deposits of Rasoolpura Tenants:

Kerala Transport Company Rent Deposit	38850.00 ✓
Prakash Parcel Service Pvt. Ltd.	48764.00 ✓
Co-optex Rent Deposit	86000.00 ✓
Kirloskar Rent Deposit	33000.00 ✓
T.V.S. Rent Deposit	79800.00 ✓
Srikanth Steels	7500.00 ✓
	8,26,724.00

ANNEXURE - X
ADVANCE RECEIVED AGAINST PROPERTIES

Lions Club District 324 C2	800000.00 ✓
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ANNEXURE - XI
SECURED LOANS

L.I.C. Loan (for Building Construction)

442000.00 ✓

ANNEXURE - XII
SUNDRY CREDITORS

Modi Builders	407391.42 ✓
S.M.Modi HUF With son Soham	326984.60 ✓
S.M.Modi HUF With son Sourabh	432024.59 ✓
S & S Combines	173696.40 ✓
S & T Combines	140424.30 ✓
Hemalata S. Bhat	147500.00 ✓
Nita S.Bhatt	147500.00 ✓
Varsha M. Kadakia	107380.00 ✓
S.M.Modi HUF (Loan after 1969)	50000.00 ✓
Aushutosh Kadakia	115000.00 ✓
Ramesh Sanghani	990000.00 ✓
Nirman Constructions	58124.06 ✓
Smt. Vasantha P. Desai	157703.00 ✓
Swati S. Kadakia	200000.00 ✓
Indumati N. Parikh	72599.00 ✓
Ashitha J. Mody	55696.00 ✓
Atman Kadakia	27000.00 ✓
Smita S. Jain	25000.00 ✓
Neil Rajesh Kadakia	98471.00 ✓
S.M. Modi HUF With Wife	359003.04 ✓
M.C. Modi HUF	238965.40 ✓
Alpa J. Mody	27848.00 ✓
Mrs. A. Kotaiah	93794.00 ✓
Hemakshi J. Mody	55696.00 ✓
Ojas Desai	82152.00 ✓
Chirag Desai	82152.00 ✓
D.S. Reddy (Co-optex)	500000.00 ✓
Kanaka Rao	14877.30 ✓
Mrs. Dhanalakshmi	14877.30 ✓

Sundry Debtors Contd.,

Meera Industries	75229.53 ✓
Central India Engineering Company	1951.00 ✓
Smt. Kalpana J. Shah	81750.00 ✓
S.K. Gangwal HUF	102959.00 ✓
Jagdish Shah	21800.00 ✓
Darshit Shah	32700.00 ✓
Sudakar Reddy	800000.00 ✓
D. S.Reddy (Dynamic Builders)	697802.00 ✓
Smt. K.C. Desai	142100.00 ✓
Gurudev Siddha Peeth	17845694.98 ✓
Aswin K. Palan	77515.00 ✓
Challah Prakash HUF	500000.00 ✓
Keshavlal Ranji Palan	77515.00 ✓
Meenaben A. Palan	77515.00 ✓
Veena S. Jivani	77515.00 ✓
Gujarati Pragati Samaj	1800000.00 ✓
Indian Iron & Steel Corporation	2000000.00 ✓
Nirmaan Constructions	50000.00 ✓
E.C.E. Industries Ltd	41209.78 ✓

29705115.70

ANNEXURE - XIII

OUT STANDING AMOUNTS RECEIVABLE

Rent Receivable T.V.S.	39,900.00 ✓
Rent Receivable L.I.C. (Paradise)	1,25,280.00 ✓
Rent Receivable L.I.C. (Soham Mansion)	29,000.00 ✓
Rent Receivable Prakash Air Freight	8,750.00 ✓
Rent Receivable Allied Sales Corporation	15,950.00 ✓
Rent Receivable Srikanth Steels	1,662.00 ✓
Rent Receivable (Rotary Seva Kendra)	20.00 ✓
Rent Receivable Prakash Parcel Service	10,944.00 ✓

2,31,506.00

DETAILS OF LICENCE FEE

Licence fee paid to M/s. Investa Chemicals @ 13,000/- per month for 12 months.	1,32,000.00
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DETAILS OF SALARY

Driver	1,393.60
Mr. B.M. Hegde	45,000.00
Mrs. Deepa Hegde	25,000.00
Mr. Venkatesh	7,810.00
Mr. Krishna Mohan	1,633.00
Mr. Sagar	1,729.00
Mrs. Sonal	16,350.00
Miss. Gomathy	2,000.00
Mr. Mallaiiah	9,150.00
Mr. Kanaka Rao	24,800.00
Mr. Nazir	6,250.00
Mr. Krishna	15,230.00
Mr. Vinay	12,000.00
Mr. Srikanth	4,750.00
Mr. Paul	10,400.00
	1,83,495.60

DETAILS OF RENT PAID

Rent paid to Gurudev Siddha Peeth Rs. 25,000/- per month for 12 months	3,00,000.00
Rent paid to Soham Modi @ 750/- per month for 12 months	9,000.00
Rent paid to Sourabh Modi @ 750/- per month for 12 months	9,000.00
Rent paid to Mrs. A. Leela and Others	61,479.00
	3,79,479.00

DETAILS OF BUSINESS PROMOTION EXPENSES

Paid to Secunderabad Club against their bills.	8,248.45
Paid to Fateh Maidan Club against their bills.	944.80
Paid to Juilee Hills Club	13,449.90
Paid to Lions Club	21,000.00
Other Expenses	8,230.00
Paid to Andhra Bank Credit Card	110.00

	51983.15

DETAILS OF UNDER WRITING RENT

Paid to Durga Prasad	82,000.00
Paid to Subba Rao & Mr. Mangaiah Rao	76,000.00
Paid to Smt. Kalyani	16,875.00

	1,74,875.00

DETAILS OF INTEREST

INTEREST PAID

S.M. Modi HUF With Soham	44555.75
S.M. Modi HUF With Sourabh	55130.85
S & S Combines	35099.00
S & T Combines	30,664.00
Hemalata S. Bhatt	22500.00
Nita S. Bhatt	22500.00
Varsha M. Kadakia	16380.00
Aushutosh Kadakia	19369.60
Smt. Varantha P. Desai	24756.00
Swati S. Kadakia	34446.00
Indumati Parikh	13068.00
Ashita J. Mody	8496.00
Atman Kadakia	4568.00
Smrita S. Jain	4500.00
Neil Rahjesh Kadakia	15021.00
S.M. Modi HUF With Wife	44502.00
Alpa J. Mody	4248.00
Mrs. A. Kotaiah	18154.00

Hemakshi J. Mody		8496.00
Ojas Desai		12532.00
Chirag Desai		12532.00
Chakravarthy		1500.00
Kanaka Rao		2269.00
Mrs. Dhanalakshmi		2269.00
Meera Industries		376.00
Central India Engineering Company		298.00
S.K. Gangwal HUF		16809.00
Jagdish Shah		3600.00
Darshit Shah		5400.00
D.S. Reddy		91018.00
Smt. K.C. Desai		25200.00
Gurudev Siddha Peeth		521500.00
Ashwin K. Palan		2515.00
Keshavlal Ramji Palan		2515.00
Meenaben A. Palan		2515.00
Veena S. Jivani		2515.00
Sharad Kadakia		1036.00
Shah Financial Company		10852.30
Sourabh Modi		6932.00
L.I.C. Loan		65670.00
Manjula P. Kadakia		12000.00
Smt. P. Kalyani		6750.00
Sharad Kadakia HUF		1159.00
		1236216.50

Less: Interest Received:

Rashmi Parikh	10233.90	
Prakash Kadakia	13703.00	
Kalpna J. Shah	7655.00	
S.M. Modi HUF	49155.15	
Soham Modi	68599.00	
Aristo Electronics	9943.40	159289.45

1076927.05

DETAILS OF LIONS BHAVAN CONSTRUCTION

Amount received during the year	1,45,000.00
Less: Construction Expenditure during the year	64,711.00
	80,289.00

S.M.MODI COMMERCIAL COMPLEX
5-4-137/5, Karbala Maidan, Secunderabad.
Assessment Year: 1993-94

BALANCE SHEET AS ON 31-03-1993.

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Satish Modi	33,38,162.14	Cash on Hand	208.18
P.C. Kadakia	90,000.00	Modi Builders	29,74,517.49
		Building Construction	1,88,455.27
		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
		Dena Bank, M.G.Road	1,239.20
	34,28,162.14		34,28,162.14

CAPITAL ACCOUNT

To Net Loss	22,525.00	By Op.Balance	31,09,672.14
To Balance	33,38,162.14	By Amt. paid	2,51,015.00
	33,60,687.14		33,60,687.14

PROFIT AND LOSS ACCOUNT

To Interest	20,500.00	By loss Trf. to Capital A/c.	22,525.00
To Bank Charges	105.00		
To Non-Agrl. Tax	1,920.00		
	22,525.00		22,525.00

S.M.MODI HUF WITH WIFE
1-10-72/2/3, Begumpet, Hyderabad - 500 016
Assessment Year: 1993-94

BALANCE SHEET AS ON 31-03-1993.

Liabilities	Amount	Assets	Amount
Capital	3,60,656.84	S.B.H.	1,053.00
		C.D.S.	180.00
		Modi Constructions	420.80
		Satish Modi	3,59,003.04
	----- 3,60,656.84 -----		----- 3,60,656.84 -----

CAPITAL ACCOUNT

To Balance	3,60,656.84	By Op. Balance	3,16,154.84
		By Net Profit Trf from P & L A/c.	44,502.00
	----- 3,60,656.84 -----		----- 3,60,656.84 -----

PROFIT AND LOSS ACCOUNT

To Trf. to Capital A/c	44,502.00	By Interest	44,502.00
	----- 44,502.00 -----		----- 44,502.00 -----

TRADING ACCOUNT
FOR THE YEAR ENDING 31-03-1993.

To Purchases	1,55,947.00	By Sales	98,431.45
		By Spares	12.00
		By Closing Stock	54,158.00
		By Gross Loss	3,345.55
	1,55,947.00		1,55,947.00

Profit & Loss Account
for the Year Ending 31.03.1993

To Gross Loss	3,345.55	By Net Loss	
To Conveyance Expenses	1,268.35	transferred to	
To Printing & Stationery	3,316.00	capital a/c	17,532.95
To Cartage & Coolie	294.80		
To Sundry Expenses	577.50		
To Commission	1,510.00		
To Advertisement	4,400.00		
To Sales Tax Registration	100.00		
To Postage	407.50		
To Salary	1,500.00		
To Service Charges	100.00		
To Travelling Charges	194.00		
To Locks	269.25		
To Bank Charges	250.00		
	17,532.95		17,532.95

DETAILS SUNDRY CREDITORS

Sri Sai Baba Enterprises	0.20
Sharp Detectives	100.00
Vijayawada Trading Company	22,497.00

	22,597.20
