

AC 5(3)

To be filled in by the assessee in duplicate in BLOCK LETTERS		ACKNOWLEDGEMENT		ITS 2	
				Return form No. 2	
Fill in the acknowledgement sheet after filling in the return. Please fill in every item. You may write "NA" (Not Applicable) or "NIL" where necessary. The information given in this sheet should tally with that in the return form.					
1. Assessment Year	1997-98	2. PANo./GIR No	A5-421-PY-0086		
3. Ward/Circle/Special Range	AC. 5(2)/HYD	4. Return (original(O)/revised(R))	O u/s (139/142/148)	139	
5. Name (last name, first name & middle name)	SHRI MODI SATISH				
6. Date of birth*	01-08-1944	7. Sex*(M/F)	M	8. Residence in India*	01
9. Status*	01				
10. Father's name*(last name, first name & middle name)	LATE SHRI MODI MANILAL C				
11. Address	5-4-187/3K4, M. G. ROAD SECONDERABAD				
	PIN	500003		Telephone:	
Income		Code	Amount (Rs.)	23. Tax on total income:	
12. Income from salary (net)	110	-	-	Rate	Income Tax
13. Income from house property	130	(-) 45,721	Special	190	4,65,079
13.1. Gross profit (other than 14.b)	149	(-) 3,77,006	Normal	194	-
13.2. Speculation profit	145	-	Total	310	93,015
14. c B/f speculation loss adjusted	172	-	24. Rebate u/s 88/88B	600	-
14. d Other b/f loss/allowance adjusted	173	-	25. Relief u/s 89/90/91	610	-
14. e Deductions claimed u/ch. IV (See page-9 of the return)	Section Code Amount		26. Tax collected / deducted at source		
				391	1,09,006
14. f Nature of business/profession		REAL ESTATE/DEVELOPERS/ MANAGERS/UNDERWRITERS		27. Advance tax paid	
				16/12-15/3	16/3-31/3
				15/12-15/3	353
				16/3-31/3	354
				Total	350
15. a Capital gains:		Short term	Long term	28. Income tax u/s 254A/ 1324B/234C	
Upto 15/9	181	185		314	-
16/9-15/12	182	186			
16/12-15/3	183	187			
16/3-31/3	184	188			
Total	153	3,11,732	154	5,83,330	
15. b Capital loss adjusted	175	-	29. Income tax u/s 254A/ 1324B/234C		
15. c Balance capital gains:	Short term	151	3,11,732	30. Tax and interest payable	
	Long term	152	5,83,330	360	-
16. a Income from other sources (other than 16. b)		160	5,076	31. Amount of refund due	
16. b Income from race horses	068	-		361	15,991
16. c B/f loss adjusted against 16. b	178	-	32. Losses/allowances to be carried forward:		
17. B/f house property loss adjusted	174	-	Source of loss U/s Amount		
18. Gross total income	101	4,77,411	NIL		
19. Deductions u/ch. VIA (See page-7 of the return)	Section Code Amount		33. No. of documents attached with return (33)		
			Date		
80L	12,332	Total	200	12,332	Assessee's signature
20. Total income (18-19) (rounded off)	102	4,65,079	To be filled in by receiving official		
21. Income for rate purposes u/ch. VII	104	-	Receipt No.:		
22. Net agricultural income	105	-	Date:		
			Name:		
			Designation:		
			Signature:		
			A.O. Code:		
			Stamp		
			500871		

See footnotes in the return form.

Filed on 30/8/97
Inv. No. 500871
A.C. 5 (3)

SATISH MODI S/o. Late Sri Manilal C. Modi
5-4-187/3 & 4, M. G. Road, Secunderabad - 500 003.
Assessment Year : 1997-98

Status Individual/Resident
P A Number 45-421-PY-0086/A.C. 5 (2)/Hyd.
Year Ending 31.03.1997
Nature of Business Real Estate/Developers/Managers/Underwriters
Date of Birth 01/08/44

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:

Bank of Baroda	219,000
Ajay Mehta	4,000
Nova Industries	16,500
Rotary Seva Kendra (Rs. 12/-)	
Rateable Value	10,800
	<u>250,300</u>

Less: Municipal Taxes of Soham Mansion Paid.

90,872

159,428

Less: Non Agricultural Tax

2,829

156,599

Less: Deduction 1/5th repairs

31,320

125,279

Less: Interest paid to J.M.Kadokia

171,000

Income From House Property

-45,721

II. Income from Business:

Rent Receipts from Rasoolpura Properties

1. T.V.S.	4,987
2. Kirloskar	106,128
3. Killick Nixon	119,535
4. K.T.C.	93,240
5. K.S. Triparthi	96,000
6. Srikanth Steels	4,420
7. Suguna Motors	115,290
8. M.R.F. Limited	183,300
9. R.K.Steel Udyog	84,000
10. Praveen Kumar	15,000
11. Hyderabad Car Care Centre	80,000
12. Kalyani Printers	99,000

Rent Receipts from S.M. Modi

Commercial Complex 1. Alfa Eng. Pvt

960

1,001,860

Add: Profit on sale of Property bearing No.

1-20-272/G, Rasoolpura Sec'bad

85,719

1,087,579

Vehicle Insurance	7,506
Non Agrl. Tax	6,971
Depreciation	80,589
Advertisement	24,105
Conveyance	26,298
3/4th of Business Promotion Exp.	28,982
Travelling Expenses	25,606
Repairs & Maint for TVS	129,966
Office Maintenance Expenses	10,760
Interest Paid	253,825
Underwriting Rent	258,000
Repairs & Maint. to Office Equipment	6,942
House Rent Allowance	9,200
Gratuity	2,500

1,464,585

Income From Business

-377,006

III. Capital Gains

I. Long term Capital Gains:

A. On Transfer of 3/4th land of 5,886 Sq.Yards of Begumpet Land into Partnership

Consideration recorded in the firm books

17,100,000

Less: Cost attributed cost towards this portion out of total cost of Rs. 20,00,000/- is 15,00,000/-

Indexed Cost

15,00,000 X 305/199

2,298,995

Add:

3/4th of Improvement Charges on the entire land.

F.Y. 1992-93 Rs.1,74,921 (Int. Paid)

Indexed Cost

1,74,921 X 305/223

239,242

F.Y. 1993-94 Rs. 4,91,189

Indexed Cost

Page 2

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4,91,189 X 305/244	613,986		
F.Y. 1994-95 Rs. 52,757			
Indexed Cost			
52,757 X 305/259	62,127		
F.Y. 1995-96 Rs. 30,61,260			
Indexed Cost			
30,61,260 X 305/281	3,322,720		
F.Y. 1996-97 Rs. 871136			
No Indexation	871,136		
Consideration Payable to Labham Estates Pvt Ltd.			
3/4th share 48,00,000 X 3/4	3,600,000	11,008,206	6,091,794
(No Indexation)			

B. On Transfer of 2331 Sq Yards of land to Partnership firm M/s. Modi Estates

Consideration recorded in the firm books		3,500,000	
Total cost of the land			
(Purchased in F.Y. 1991-92 50,00,000			
Indexed Cost 50,00,000 X 305/199	7,663,317		
Add: Amount paid to M/s. Indian Iron & Steel Corporation for surrender of its Tenancy rights (F.Y. 1992-93)	20,00,000		
Less: Advance forefieted which was paid by M/s. H.P.			
Construction in F.Y 1992-93	12,00,000		
	8,00,000		
Indexed Cost 8,00,000 X 305/223	1,094,170		
Capital Gains declared in A.Y. 1993-94 Under an agreement of sale dt. 18/12/1992 which subsequently cancelled	85,000		
Add: Legal Expenses paid in F.Y.1994-95 Rs. 75,000/- Indexed Cost 75,000 X 305	88,320	8,930,807	-5,430,807

C. Sale of Shares:

3500 Nos. Shares of N.F.C.L sold at	56,440		
Less: Cost of Shares Rs. 1,23,545			
3500 Nos. @ 35.45/- purchased in F.Y. 1995-96 Rs. 1,23,545			
Indexed Cost of 1,23,545 X 305/281	134,097.00		
Loss on sale of shares			<u>-77,657</u>
Long Term Capital Gains			<u>583,330</u>

II. Short Term Capital Gains

On sale of occupancy rights in the property bearing 1-8-165 to 179/3 S.D. Road, Secunderabad.			<u>311,732</u>
Short Term Capital Gains			<u>311,732</u>

IV. Income from other Sources:

I Dividend			<u>5,076</u>
Income from other Sources			<u>5,076</u>

Sanath Modi

Summary of Total Income:

I. Income from House Property	-45,721
II. Income from Business	-377,006
III. Long Term Capital Gains	583,330
IV. Short Capital Gains	311,732
V. Income from Other Sources	5,076
Gross Total Income	477,411
Less: Deductions u/s.80 L Dividend & Bank Interest	12,332
Total Income:	465,079

Tax There On Comes To:

Tax on Income being Long Term Capital Gains @ 20% 93,015

Taxes Paid:

T.D.S.

Deducted by MRF 27,492

Deducted by Bank of Baroda 43,800

T.D.S. Deducted by Garden

Finance Ltd 37,714

109,006

Balance Refundable

-15,991

Note: 1. The Assessee is an owner of a Capital asset, inter alia, of a land admeasuring about 1962 Sq Yards situated at Survey No. 37 & 38, Cheekoti, Gardens, Begumpet, Hyderabad. The Assessee proposes to construct a residential complex on this land as a business venture and as such the above referred asset which, hitherto is in the nature of Capital asset, is converted into Stock-in-trade with effect from 31/12/1996. Accordingly the profits arising out of the venture will be declared in accordance with Provision of Section 45(2) and other relevant provision I.T.Act. The cost of acquisition of a Capital asset together with cost of improvement and other expenditure aggregated to Rs. 23,95,972/- as on 31/03/1997.

Further under an Agreement an amount of Rs. 12.00 Lacs is payable to Labham Estates Pvt Ltd being the consideration for protecting & perfecting the title to the property.

2. During the year land admeasuring about 5,886 Sq Yards (3/4th portion) forming part of a total land admeasuring about 7,848 Sq yards. situated at Survey No. 37 & 38 part, Cheekoti Gardens, Begumpet, Hyderabad has been introduced as Capital into a partnership firm M/s. Shiv Shakti Constructions, under a Partnership Deed dated 13/05/1996. Under this Deed, the assessee Shri Satish Modi is credited with an amount of Rs.1,71,00,000/- towards the value of the property introduced.

3. The assessee under an Memorandum Of Understanding dated 17/10/96 with M/s. Labham Estates Pvt Ltd is under an obligation to pay an amount of Rs. 48,00,000/- towards its share in profits arising on sale of the entire property referred to in 2 above. This consideration is payable for assisting the assessee in solving various litigations, clearing encroachments and protecting the interest and title of the assessee. out of the total sum payable of Rs. 48.00 lacs, an amount of Rs. 36.00 Lacs is apportioned towards the 3/4th portion introduced as capital in the partnership firm M/s. Shiv Shakti Construction as stated above in Note No. 2. The balance of Rs. 12.00 lacs being the apportionment towards the 1/4th portion is added to the value of stock-in-Trade as stated in Note No. 1 above.

4. The consequent capital gains on introduction of capital asset into partnership firm is worked out taking into consideration the amount payable to Labham Estates Pvt LTD.

for Mod

5. During the year. the assessee has introduced another capital asset admeasuring about 2,331 Sq yards situated at karbala Maidan, Secunderabad as capital into a partnership firm M/s. Modi Estates under a partnership Deed dated 13/05/1996. Under this Deed the assessee, Shri Satish Modi is credited with an amount of Rs. 35.00 lacs towards the value of the property introduced. This property was subject matter of an agreement of sale dated 18/12/1992 between Gurudev Siddha Peeth (Original Owner), Satish Modi (Agreement Holder) and M/s. H P Constructions Pvt Ltd (Purchaser) for a consideration of Rs. 70.85 Lacs. The said purchaser M/s. H P Constructions has paid an advance of Rs. 12.00 Lacs and the possession of the property was delivered to him. The said H.P. Constructions did not fulfill its committments under the said agreement and is yet to pay balance sale consideration of Rs. 58.85 Lacs. Gurudev Siddha Peeth and Satish Modi therefore cancelled the Agreement of Sales. A suit for recovery of possession has been filed in the City Civil Court, Secunderabad and is pending disposal. The asset is introduced on 'as is where is basis', with litigations. The advance of Rs. 12.00 Lacs received from H.P. Constructions is forfeited while computing capital gains, the cost of acquisition is taken at Rs. 50 Lacs being the Original cost under an Agreement dated 29/06/1991 with Owners Gurudev Siddha Peeth. Further an amount of Rs. 20 lacs is paid toM/s. Indian Iron & Steel Corporation for surrender of its tenancy rights and the same is considered for computation of capital gains.

6. Unabsorbed Business Loss of A.Y. 1995-96 of Rs. 11,04,273/- to be carried forward .

X *Satish Modi*

SATISH MODI S/o. Shri Manilal C Modi
5-4-187/ 3 & 4, M.G. Road, Secunderabad - 500 003.
Assessment Year : 1997-98
BALANCE SHEET AS ON 31/03/1997.

<u>Liabilities</u>	<u>Amount Rs</u>	<u>Assets</u>	<u>Amount Rs.</u>
Cash at Bank		Cash on Hand	75,245.84
Vide Annexure - XIII	92,269.16		
Sundry Creditors		Fixed Assets	
Vide Annexure - IX	15,804,787.57	Vide Annexure - II	323,347.98
Outstanding Amounts Payable		Investments	
Vide Annexure - X	152,308.27	Vide Annexure - III	15,068.75
Rent Deposits		Deposits	
Vide Annexure - XI	1,029,755.00	Vide Annexure - IV	3,107,428.00
Capital	3,592,208.17	Land & Buildings	
		Vide Annexure - V	5,328,581.68
		Sundry Debtors	
		Vide Annexure - VI	3,694,880.32
		Loans & Advances	
		Vide Annexure - VII	11,864.00
		Share in Pvt Ltd Companies	
		Vide Annexure - XII	1,420,985.50
		Rents Receivable	
		Vide Annexure - VIII	93,763.00
		Share in Partnership Firms	
		Vide Annexure XIV	3,004,191.00
		Stock -in - Trade	
		Vide Annexure XV	3,595,972.16
	<u>20,671,328.17</u>		<u>20,671,328.17</u>

Capital Account

To Opening Balance	951,760.39	By Income Tax Refund	4,120.00
To Drawings	55,090.95	By Net Profit Trans. From P & L A/c.	4,594,939.51
To Balance	3,592,208.17		
	<u>4,599,059.51</u>		<u>4,599,059.51</u>

✓ Satish Modi

SATISH MODI

A.Y. 1997-98

Profit & Loss Account For the Year Ending 31/03/1997

To Sundry Exp	26,265.11	By Rent Receipts	
To Miscellaneous Exp	17,185.00	Vide Annexure - I	1,285,172.00
To Vehicle Maintenance	23,207.00		
To Advertisement Charges	24,105.10	By Dividend Received	5,076.00
To Salary paid	96,941.60		
To Postage & Courier	2,554.25	By Profit on sale of Properties	5,286,188.82
To Petrol Charges	69,274.89		
To Conveyance Exp	26,297.60		
To Non Agricultural Tax	9,800.00		
To Bank Charges	3,611.04		
To Business Promotion Exp	38,642.66		
To Licence Fee	132,000.00		
To Telephone Charges	91,430.56		
To Underwriting Rent	258,000.00		
To Travelling Exp	25,606.00		
To Compensation	1,630.00		
To Repairs & Maint. to Office Equip.	6,942.00		
To Provident Fund	11,739.00		
To Vehicle Insurance	7,506.00		
To Staff Welfare	7,000.00		
To Property Tax	106,871.80		
To Gratuity	2,500.00		
To House rent allowance	9,200.00		
To Depreciation	80,589.00		
To Repairs & Maint. to Rasoolpura Prop	129,966.40		
To Office Maintenance	10,759.50		
To Loss on sale of shares	67,105.00		
To Printing & Stationary	21,117.75		
To Professional/Consultancy Charges	38,500.00		
To TDS	187,947.00		
To Electricity Charges	2,000.00		
To Repairs & Maintenance S.M.Comple	20,377.90		
To Interest paid	424,825.15		
To Net Profit Trans. to Capital A/c.	4,594,939.51		
	<u>6,576,436.82</u>		<u>6,576,436.82</u>

Satish Modi

SATISH MODI

A.Y. 1997-98

ANNEXURE - I
Details of Rent Receipts

Rent Received from Soham Mansion Tenants

1. Bank of Baroda	262,800.00
2. K.S. Tripathi	96,000.00
3. Ajay Mehta	4,000.00
4. Notary Seva Kendra	12.00
5. Nova Industries	16500.00

Rent Received from Rasoolpura Property

1. Suguna Motors	115,290.00
2. Killick Nixon Ltd	119,535.00
3. Kirloskar Electric Co Ltd	106,128.00
4. Praveen Kumar	15,000.00
5. TVS	4,987.00
6. K.T.C.	93,240.00
7. Hyderabad Car Care	80,000.00
8. R.K.Steels	84,000.00
9. Kalyani Printers	99,000.00
10. M.R.F.	183,300.00
11. Srikanth Steels	4,420.00

Rent Receipts from S.M.Complex

1. Alfa Engg Co.	960.00
	<u>1,285,172.00</u>

ANNEXURE - II
Fixed Assets

Name of the Asset	Opening Balance	Additions	% Depre - ciation	W.D.V
1. Air conditioner	33,120.00	-	10% 3,312.00	29,808.00
2. Office Equipment	12,408.00	10,000	10% 2,240.00	20,168.00
3. Furniture & Fixtures	23,258.50	-	10% 2,498.00	22,478.50
4. Kinetic Honda - Moped	8,546.00	-	25% 2,137.00	6,409.00
5. Maruti Car 1000 CC	131,328.48	-	20% 26,266.00	105,062.48
6. Motor Pump	2,861.00	-	10% 286.00	2,575.00
7. Air-Cooler	327.00	-	10% 33.00	294.00
8. Hero Puch Red-Moped	11,984.00	-	25% 2,996.00	8,988.00
9. Bajaj Chetak - Scooter	18,473.00	-	25% 4,618.00	13,855.00
10. Hero Puch Black-Moped	9,396.00	-	25% 2,349.00	7,047.00
11. Pagers	19,332.00	10,200	25% 6,108.00	23,424.00
12. Computer	85,025.00	-	25% 21,256.00	63,769.00
13. Hero Honda -	25,960.00	-	25% 6,490.00	19,470.00
			<u>80,589</u>	<u>323,347.98</u>

ANNEXURE - III
Investments

Shares

15,068.75
15,068.75

S. Jyoti Mal.

Satish Modi

A.Y. 1997-98

ANNEXURE - IV**Deposits**

1. Telephone Deposit	3,000.00
2. Jubilee Hills International Centre	20,000.00
3. Lease Deposit	60,000.00
4. Kings Way Auto Service	500.00
5. Fixed Deposit - Garden Finance ltd	2,839,432.00
6. F.D.R (Syndicate Bank Vajreswari)	30,000.00
7. A.P.S.E.B. Deposit	4,495.00
8. Chimanlal J Sheth	10,001.00
9. Smt. Vijaya Mohan Rent Deposit	125,000.00
10. Earnest Money Deposit	10,000.00
11. Raasi Cement Deposit	5,000.00
	3,107,428.00

ANNEXURE - V**Land & Buildings**

1.Improvements fo Soham Mansion	94,483.11
2.Soham Mansion Building, M.G. Road	2,844,477.30
3.Mukta Ashram Buldg (Banjara Hills)	2,000,000.00
4.Flat at Shantibagh Apts.	170,603.00
5.S.M.Modi Commercial Complex	189,018.27
6.Land (S.M.Complex)	30,000.00
	5,328,581.68

ANNEXURE - VI**Sundry Debtors**

1.P.H.Patel	20,538.00
2.Manjula P Kadakia	44,532.60
3.M.C.Modi Educational Trust	60,822.70
4.Rashmi Parikh	79,164.70
5.P.M.Modi Commercial Complex	13,764.60
6.Prakash Kadakia	99,978.00
7.Gurudev Siddha Peeth	229,458.54
8.Sailors Inn	22,500.00
9.Salary Advance	590.00
10.Investa Chemicals	13,245.00
11Ajay Modi	25,000.00
12.Hyderabad Car Care	6,421.00
13Amanullah Shah	64,000.70
14.M.C.Modi Discretionary Family Trust	1,016,865.62
15.Andhra Sanitation	442.00
16.Satishchandra Modi (Main) HUF	760,332.26
17.Usha Kiran Complex	2,725.00
18.Anita Mehta	20,000.00
19. Modi Properties & Investments	1,214,499.60
	3,694,880.32

Satish Modi

Satish Modi

A.Y. 1997-98

ANNEXURE - VII
Loans & Advances

Krishna - Staff	7,164.00
Raghunath - Staff	4,700.00
	11,864.00

ANNEXURE - VIII
Rents Receivable

1.Praveen Kumar	9,000.00
2.Kirloskar	6,600.00
3.Allied Sales	15,950.00
4.Rotary Seva Kendra	68.00
5.Casual Apparels	2,000.00
6.Bank of Baroda	15,661.00
7.R.K.Steels	7,000.00
8.M.R.F. Ltd	12,984.00
9.K.S.Triparthi	8,000.00
10. Nova Industries	16,500.00
	93,763.00

ANNEXURE - IX
Sundry Creditors

1.Pravin Chandra Kadakia	100,000.00
2.Soham Modi	243,089.71
3.Vasanta P Desai	83,050.00
4.Indumati Parikh	110,022.00
5.Smita Jain	27,250.00
6.Mahesh Kadakia	14,160.00
7.Gourang kadakia	20,060.00
8.Neha Kadakia	21,240.00
9.Varsha Kadakia	117,814.00
10.Suresh Chandra P Bhatt	141,075.00
11.K.C.Desai	159,200.00
12.J.M.Kadakia	1,096,603.00
13.Swati kadakia	52,219.00
14.Atman kadakia	49,086.00
15.Asutosh kadakia	222,795.00
16.Sharad Kadakia	105,301.00
17.Neil Rajesh Kadakia	167,593.00
18.J.M.Kadakia HUF	105,301.00
19.Kokilaben J Kadakia	105,301.00
20.S & T Combines	556,172.55
21.S.M. Modi HUF (loan after 1969)	50,000.00
22.Ashita J Mody	85,009.00
23.S.M.Modi HUF with Wife	532,570.04
24.M.C.Modi HUF	238,945.40
25.Alpha J Mody	59,661.00
26.Mrs. A. Kotaiah	178,830.00
27.Hemakshi J Mody	85,009.00
28.Ojas Desai	96,939.00
29.Chirag Desai	96,939.00
30.Central India Engg Company	1,951.00
31.Shivalaya apartments	65,000.00

Satish Modi

32. Supriti Gandhi	750,000.00
33. Sushil Gandhi	750,000.00
34. kanaka Rao - Staff	24,097.30
35. Indian & Iron Steel Corporation	500,000.00
36. Mrs. A. Leela & Others	82,085.00
37. Christopher Gabell	10,178.00
39. Sri Vidya	184,071.00
40. Challa Prakash HUF	500,000.00
41. Tarulata A Morjaria	122,661.00
42. Nitin Navnittal Parikh	62,865.00
43. Rizwan & Shafi Hyder	1,240,000.00
44. Apurva M Desai	25,000.00
45. Vipul M Desai	25,000.00
46. Krishna Sagar	16,555.00
47. Mahendra C Desai	25,000.00
48. Sourabh Modi	1,039,744.57
49. Hemanth Kumar	12,969.00
50. R.S. Aiyer HUF	484,104.00
51. Surabhi Desai	95,000.00
52. Labham Estates Pvt Ltd	4,873,272.00

15,804,787.57

ANNEXURE - X

Outstanding Amounts Payable

1. Provident Fund	690.00
2. Telephone Charges	7,398.00
3. Petrol Charges	3,251.20
4. Professional & Consultancy	7,500.00
5. Audit Fee	11,300.00
6. Licence Fee	13,000.00
7. Jagdish Mody	2,535.55
8. Underwriting Rent	21,500.00
9. Bedi Suppliers	21,334.07
10. Salary Payable	9,072.00
11. Jain Marble Udyog	48,325.00
12. House Rent Allowance	1,100.00
13. Greens Electric Corporation	1,510.45
14. Bonus Payable	3,792.00

152308.27

ANNEXURE - XI

Rent Deposits

1. Allied Sales	3,450.00
2. Praveen Kumar	108,000.00
3. Sandvik Asia	8,340.00
4. Rotary Seva Kendra	500,000.00
5. K.S. Triparthi	125,000.00
6. Kerala Transport Co	38,850.00
7. Kirloskar	33,000.00
8. Suguna Machine Works	115,290.00
9. R.K. Steel Udyog	42,000.00
10. Hyderabad Car Care	10,000.00
11. M.R.F.	45,825.00

1,029,755.00

Sourabh Modi

Satish Modi

A.Y.1997-98

Annexure - XII
Share in Pvt Ltd Companies

1. Hegde & Modi Marketing Pvt Ltd	482,546.75
2. Choice Channel Network India Pvt L	338,438.75
3. Modi Properties & Investments Pvt Lt	600,000.00
	<u>1,420,985.50</u>

Annexure - XIII
Cash at Bank

1. SBH, Begumpet	(-) 11,739.50
2. Bank of Baroda, M.G. Road	(-) 985.31
3. Syndicate Bank, Vajreshwari	1,039.00
4. Syndicate Bank, Jeera	10,143.45
5. Bank of Baroda, Bombay	(-) 99,194.00
6. Canara Bank, Kundbagh	1,000.00
7. Dena Bank, M.G. Road	1,239.20
8. Union Bank of India, Delhi	4,750.00
9. A.P. Mahesh Co-operative Bank	1,478.00
	<u>(-) 92,269.16</u>

Annexure XIV
Share in Partnership Firms

Modi Estates	2,625,000.00
Shiv Shakti Constructions	379,191.00
	<u>3,004,191.00</u>

Annexure XV
Stock-in-trade

Begumpet Land	3,595,972.10
	<u>3,595,972.10</u>

Details of Underwriting Paid

1. Underwriting paid to Sri P Durga Prasad @ Rs. 7,000/- per month for 12 months.	84,000
2. Underwriting rent paid to Sri P Subba Rao & Smt Mangaish Rao @ Rs. 6,500/- per month for 12 months.	78,000
3. Underwriting rent paid to Smt Vijaya Mohan @ Rs. 8,000/- per month for 12 months.	96,000
	<u>258,000</u>

Satish Modi

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A.Y.1997-98

Details of Interest**Interest paid to**

1. Garden Finance	231,062.00
2. Mahendra Desai	1,590.00
3. Vipul Desai	1,122.00
4. Apurva Desai	1,122.00
5. Smt K C Desai	25,225.00
6. Smt Surabhi Desai	6,532.00
7. R S Aiyer HUF	73,846.00
8. Miss Sri Vidya	28,079.00
9. Praveen Chandra Kadakia	18,000.00
10. Vasanta P Desai	18,000.00
11. Smita S Jain	4,500.00
12. Mahesh Kadakia	2,160.00
13. Gourang Kadakia	3,060.00
14. Neha Kadakia	3,240.00
15. Varsha M Kadakia	16,814.00
16. Suresh Chandra P Bhatt	24,300.00
17. Indumati Parikh	19,551.00
18. Ashita J Mody	13,461.00
19. J M Kadakia	175,315.00
20. Swati S Kadakia	6,484.50
21. Atman Kadakia	6,744.00
22. Ashutosh Kadakai	45,993.25
23. Sharad Kadakia	16,348.00
24. Neil Rajesh Kadakia	22,934.40
25. J M K HUF	18,863.00
26. Kokilaben J kadakia	18,863.00
27. S & T Combines	59,590.00
28. Alpa J Mody	8,186.00
29. Mrs A Kotaiah	34,612.00
30. Hemakshi J Mody	13,461.00
31. Kanaka Rao	3,459.00
32. Tarulata A Morjaria	18,711.00
33. Krishna Sagar	2,525.00
34. Hemanth Kumar	1,978.00
35. Nitin Navnitlal Parikh	8,655.00
36. Christopher Gabell	178.00
	<u>954,564.15</u>

Less: Interest received from

1. Bank of Baroda, Bomba	106.00
2. Syndicate Bank, Vajresl	7,151.00
3. Soham Modi	95,290.00
4. Garden Finance	377,146.00
5. Sourabh Modi	40,756.00
6. Satish Modi HUF	9,290.00
	<u>529739.00</u>
Net Interest Paid	<u>424,825.15</u>

Satish Modi

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A.Y. 1997-98

Details of Licence Fee paid

Licence fee paid to M/s. Investa Chemicals
13/2, Rasoolpura, Secunderabad a sum of
Rs. 11,000/- per month from April 96 to
March 97.

132,000

132,000Details of Salaries Paid

1. Solomon	19,888.00
2. Hemanth Kumar	22,800.00
3. B U Kumar	16,516.00
4. Madan Mohan	15,783.35
5. Sunitha	2,803.25
6. Radhika	2,220.00
7. Sandra	840.00
8. Anne	6,607.00
9. Ajay	5,355.00
10. Jee K Thomas	4,129.00
	<u>96,941.60</u>

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Satish Modi