

AC 5(2)

FORM NO. 2D

SARAL

ITS-2D

[*Income-tax return form for non corporate assesseees other than persons claiming exemption under section II] [See proviso to rule 12(I)(b)(iii)]

Mr
31/8

1. NAME: SATISH MODI
 2. FATHER'S NAME: MANILAL MODI
 3. ADDRESS: 5-4-187/224, SOLHAN MANSSION MG ROAD SEUNDERABAD PIN TELEPHONE:
 4. Permanent Account Number: ACDPAN0670A8. Ward/Circle/Special Range: AC 5(2)
 5. Date of Birth: 01-08-1944 9. SEX: Male/Female: MALE
 6. Individual/Hindu Undivided family/firm/Assoc. of Persons/Local Authority: Indiv 10. Income for the previous year i.e., 1.4.99 to 31.3.2000
 7. Resident/Non-Resident/Not Ordinarily Resident 11. Assessment Year: 2000-2001
 12. Return Original or Revised: ORIGINAL

13. Details of 'Bank accounts.'

| Name of the Bank | Address of the Branch | Account Number |
|---|-----------------------|----------------|
| * Please tick [✓] the bank account, where you would like the amount of refund to be credited. | | |

14. Details of Credit Card.

| Credit Card Number | Issued by |
|--------------------|-----------|
| | |

| | | | | | |
|---|--------|-----------------------|------|-------|------------|
| 15. INCOME FROM SALARY (attached Form No. 16) | Rs. | 220922 NIL | | | |
| 16. INCOME FROM HOUSE PROPERTY | Rs. | 220922 | | | |
| 17. INCOME FROM BUSINESS OR PROFESSION | Rs. | 2531897 | | | |
| 18. CAPITAL GAINS | | | | | |
| 15/9 | 15/12 | 15/3 | 31/3 | TOTAL | |
| (a) Short Term | | | | | |
| (b) Long Term | | | | | Rs. 574202 |
| 19. INCOME FROM OTHER SOURCES | Rs. | NIL | | | |
| 20. INCOME OF ANY OTHER PERSON TO BE ADDED | Rs. | NIL | | | |
| 21. GROSS TOTAL INCOME (15+16+17+18+19+20) | Rs. | 265227 | | | |
| 22. LESS: DEDUCTIONS UNDER CHAPTER VI-A: SECTION AMOUNT (Rs.) | | | | | |
| (a) | | | | | |
| (b) | | | | | |
| (c) | Rs. | NIL | | | |
| 23. TOTAL INCOME: (21-22) | Rs. | 265227 | | | |
| 24. ADD: AGRICULTURAL INCOME (For rate purposes) | Rs. | NIL | | | |
| 25. INCOME CLAIMED TO BE EXEMPT FROM INCOME TAX | Rs. | NIL | | | |
| 26. TAX ON TOTAL INCOME | INCOME | INCOME TAX | | | |
| (a) At normal rates | | | | | |
| (b) At special rates | Rs. | 53045 | | | |
| 27. LESS: REBATE | Rs. | NIL | | | |
| 28. TAX PAYABLE | Rs. | 53045 | | | |
| 29. ADD: SURCHARGE | Rs. | 5305 | | | |
| 30. TOTAL TAX PAYABLE (28+29) | Rs. | 58350 | | | |
| 31. LESS: RELIEF | Rs. | NIL | | | |
| 32. NET TAX PAYABLE | Rs. | 58350 | | | |
| 33. LESS: TAX DEDUCTED AT SOURCE | Rs. | 83880 | | | |
| 34. LESS : ADVANCE TAX PAID | | | | | |
| Date | Date | | | | |
| Amount | Amount | | | | |
| (Under Sections) | 234A | | | | |
| 35. ADD: INTEREST PAYABLE | Rs. | NIL | | | |
| 36. LESS: SELF ASSESSMENT TAX PAID | Rs. | NIL | | | |
| 37. BALANCE TAX: PAYABLE/REFUNDABLE | Rs. | RS. 530 | | | |

265227
 RECEIVED
 MINISTRY OF FINANCE
 INCOMETAX DEPARTMENT
 31 AUG 2000
 रसीद संख्या 4
 Receipt Counter No: 4
 आयकर विभाग, हैदराबाद,
 नया राव बहावन, Hyderabad. Rs.

610084

DOCUMENTS ATTACHED WITH THE RETURN

| | |
|---|---|
| 1. Copy of Form No. 16 | 2. Balance Sheet & P&L A/c with Annexures |
| 3. Form No. 16 (if applicable) Original | 4. Copy of Form No. 16 (if applicable) |
| 5. ... | 6. ... |

VERIFICATION

I, SATISH MODI (name in full and in block letters), son/daughter of MANILAL MODI solemnly declare that to the best of my knowledge and belief, the information given in this return and the annexures and statements accompanying it are correct, complete and truly stated and in accordance with the provisions of Income Tax Act, 1961, in respect of income chargeable to income tax for the previous year relevant to the assessment year 2000-2001.

| | |
|-------------------------------------|---------------------|
| Receipt No. _____ | Date _____ |
| Seal | Signature |
| Signature of the receiving official | Date : 30/08/2000 |
| | Place: Secunderabad |

* Please go through the instructions. These will help you in filling in the return.

*Filed on 31/8/00
Inv No 610084*

SATISH MODI S/o. Late Shri Manilal C Modi
5-4-1873 & 4, M G Road, Secunderabad - 500 003.
Assessment Year: 2000-2001

Status: Individual/Resident
P.A.Number: ACQPM0670A/ A.C.5(2)/Hyd.
Year Ending: 31-03-00
Nature of Business: Real Estate/Developers/Managers/Underwriters
Date of Birth: 01-08-44

COMPUTATION OF INCOME

I. Income from House Property:

| | | | |
|--|---------|---------|----------------|
| a. Rents received from tenants of Soham Mansion | | | |
| 1. Net rent received from Bank of Baroda | 170,820 | | |
| TDS Deducted by Bank of Baroda | 48,180 | 219,000 | |
| | | | <u>64,000</u> |
| 2. Hutchison Max Page | | | <u>283,000</u> |
| Less: Municipal Taxes | | | <u>83,908</u> |
| | | | <u>199,092</u> |
| Less: (i) 1/4th for repairs | 49,773 | | |
| (ii) interest paid to J M Kadakia | 72,197 | 121,970 | |
| | | | <u>77,122</u> |
| b. Rent received against Nampally property | | | |
| 1. Received from M A Arram | 128,304 | | |
| 2. Received from M A Faisal | 66,096 | | |
| | | | <u>194,400</u> |
| Less: Deduction 1/4th for repairs | 48,600 | 145,800 | |
| | | | <u>222,922</u> |

II. Income from Business

| | | | |
|---|---------|---------|---------|
| A. Rents received from Rasoolpura Properties | | | |
| 1. Kirloskar | 114,048 | | |
| 2. Kilick Nixon | 152,360 | | |
| 3. K.T.C | 111,888 | | |
| 4. Praveen Kumar | 127,655 | 505,951 | |
| B. Add: Net profit on building construction receipts (Sapphire Apts) | | | |
| estimated @ 8% on receipt of Rs. 2461220/- in accordance with provisions of Sec 44AD of IT Act. | | 196,898 | 702,849 |

Less: Expenses

| | | | |
|---|-----------|--|--|
| 1. Interest paid ✓ | 515,283 ✓ | | |
| 2. Vehicle Maintenance ✓ | 4,309 ✓ | | |
| 3. Sundry Expenses ✓ | 140 ✓ | | |
| 4. Petrol Charges ✓ | 19,132 ✓ | | |
| 5. Conveyance ✓ | 36,463 ✓ | | |
| 6. Bank Charges ✓ | 2,356 ✓ | | |
| 7. 3/4th Business Promotion exp ✓ | 14,844 ✓ | | |
| 8. Legal Expenses ✓ | 1,500 ✓ | | |
| 9. Electricity Charges ✓ | 31,848 ✓ | | |
| 10. Telephone Charges ✓ | 48,907 ✓ | | |
| 11. Underwriting Rent (For Rasoolpura Property) ✓ | 210,000 ✓ | | |
| 12. IT Representation Fee ✓ | 2,500 ✓ | | |
| 13. Pager Service Charges ✓ | 7,057 ✓ | | |
| 14. Salaries ✓ | 152,171 ✓ | | |

Satish mod.

| | | | |
|-----------------------------|---------|-----------|-----------------|
| 15. Houserent Allowance ✓ | 27,768 | | |
| 16. Provident Fund | 10,345 | | |
| 17. Printing & Stationery | 11,535 | | |
| 18. Staff Welfare | 2,000 | | |
| 19. Depreciation ✓ | 121,251 | | |
| 20. Postage | 100 | | |
| 21. Bonus Paid ✓ | 10,352 | | |
| 22. Vehicle Insurance ✓ | 4,885 | 1,234,746 | |
| | | | -531,897 |
| Income from Business | | | |

III. Capital Gains:

Long Term Capital Gains:

(i) On Sale of 615 sft on Basement floor in Soham Mansion, M G Road, Secunderabad sold to Mrs. Geeta Desai

300,000

Less: Cost attributed towards this portion out of total cost of Rs. 50,00,000/- (purchased in F.Y. 1991-92)
Rs. 119298 Indexed cost 119298X389/199

233,201

Add: Improvements done in the year 1999-2000

50,570

283,771

16,229

(ii) On Sale of 1100 sft on ground floor in soham Mansion, M G Road Secundeabad sold to Mahesh Desai Subodh Desai, Vinod Desai & Valmick Desai

1,800,000

Less: Cost attributed towards this portion out of total cost of Rs. 50,00,000/- (purchased in F.Y. 1991-92)
Rs. 213380 Indexed Cost 213380X389/199

417,110

Add: Improvments Charges

3,968

Add: Improvments Charges F.Y. 1997-98 Rs. 32412
Indexed cost 32412X389/331

38,091

Add: Improvments Charges F.Y. 98-99 Rs.
22348X389/351

24,767

Add: Improvement Charges F.Y. 1999-2000 Rs.
148750

148,750

632,686

1,167,314

(iii) Long Term Capital Gains on Sale of 326.26 sq. yards of land at begumpet as per separate computation of income enclosed

210,412

IV. Sale of Shares of M/s. Hegde & Modi Marketing Pvt Ltd

Sale Proceeds of 19300 shares @ Rs. 1/-

19300

Less: Indexed Cost F.Y. 1992-93 481000X389/223

839,053

-819,753

Long Term Capital Gains

574,202

ABSTRACT

| | |
|-------------------------------|----------------|
| 1. Income from House Property | 222,922 |
| 2. Income from Business | -531,897 |
| 3. Long Term Capital Gains | 574,202 |
| Total Income | 265,227 |

Satish Modi

Tax there on comes to:

On Long Term Capital Gains @

20% 53,045

Add: Sur Charge @ 10% 5,305

58,350

Less: Taxes Paid

1. TDS paid by Bank of Baroda 48,180

2. TDS paid by Killick Nixon 25,140

3. TDS paid by Max Page 10,560

83,880

Balance Refundable

-25,530

Note:

1. Unabsorbed Business Loss A.Y. 1995-96 of Rs. 9,82,474/- is to be carried forward.

2. Property tax receipts in respect of Soham Mansion for Rs. 83,908 are in the name of the original owner Gurudev Sidha Peeth. The assessee is an agreement Holder and the owner of the property vide Agreement dated 29/06/1991. The sale deed/conveyance in favour of Shri Satish Modi is yet to executed and therefore mutation of records of concerned authorities is yet to be effected.

3. Bank of Baroda, a tenant in Soham Mansion has deducted tax at source of Rs. 48,180/- from rent. The TDS certificates are issued by them in the name of the original owner Gurudev Siddha Peeth. The Bank continues to credit the rent in the name of Original owner namely Gurudev Sidha Peeth as the matter is under dispute. However by virtue of agreement dated 29/06/1991 with Gurudev Siddha Peeth, the assessee is the agreement holder/owner of the premises and as such the rental income is includible in the hands of Satish Modi. It is requested in view of this facts and circumstances that the credit for TDS of Rs. 48,180/- may be given.

4. The assessee has undertaken a project of construction of residential apartments called Sapphire at Begumpet. The project is under progress. The project is vexed with litigations under ULC & R. Act. The Competent Authority under ULC & R. Act of 1976 has restrained the Assessee from transferring the property. In spite of this litigation four customers have decided to go ahead with the sale transaction and accordingly the total consideration of Rs. 34,40,000/- received from them is considered in the computation of total income under the heads 'Capital Gains' and "Income from Business."

Satish Modi

SATISH MODI S/o. Late Shri. Manilal C Modi
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.
Assessment Year: 2000 - 2001.
BALANCE SHEET AS ON 31/03/2000.

| <u>Liabilities</u> | <u>Amount Rs.</u> | <u>Assets</u> | <u>Amount Rs.</u> |
|---|-----------------------------|---|-----------------------------|
| Sundry Creditors Vide Annexure - XIV | 13,236,111.56 | Cash on Hand | 100,954.53 |
| Outstanding Amounts Payable Vide Annexure - XV | 126,525.06 | Cash at Bank Vide Annexure - IV | 27,553.38 |
| Rent Deposits Vide Annexure - XVI | 691,640.00 | Fixed Assets Vide Annexure - II | 431,952.50 |
| <u>Construction Receipts (Sapphire)</u> Vide Annexure XIII | 2,461,220.00 | Investments Vide Annexure - III | 15,068.75 |
| <u>Capital</u> | 1,201,034.47 | Land & Buildings Vide Annexure - VI | 5,234,494.08 |
| | | Sundry Debtors Vide Annexure - VII | 3,485,353.29 |
| | | Loans & Advances Vide Annexure - VIII | 11,072.50 |
| | | Deposits Vide Annexure - V | 27,495.00 |
| | | Capital in Partnership Firms Vide Annexure - IX | 2,626,661.21 |
| | | Rents Receivable Vide Annexure - X | 182,937.00 |
| | | Investment in Pvt Ltd Companies Vide Annexure - XI | 348,438.75 |
| | | Stock - in - Trade Vide Annexure - XII | 5,224,550.10 |
| | <u>17,716,531.09</u> | | <u>17,716,531.09</u> |

Satish modi

SATISH MODI**A.Y. 2000-2001****PROFIT & LOSS FOR THE YEAR ENDING 31.03.2000**

| | | | |
|---|---------------------|------------------------------|---------------------|
| To Sundry Expenses | 140.00 | By Rent Receipts | |
| To Non Agricultural Tax | 880.00 | Vide Annexure - I | 983,351.00 |
| To Vehicle Maintenance | 4,308.95 | | |
| To Salary paid | 152,171.00 | By Profit on sale of Portion | |
| To Postage & Courier | 100.00 | In Soham Mansion | 1,510,130.82 |
| To Petrol Charges | 19,131.67 | | |
| To Conveyance Expenses | 36,463.15 | By Profit on sale of | |
| To Bank Charges | 2,356.00 | Begumpet Land | 380,744.00 |
| To Underwriting Rent (Rasoolpura Property) | 210,000.00 | | |
| To Provident Fund | 10,344.96 | By Estimated Profit on | |
| To Vehicle Insurance | 4,885.00 | Constn Receipts | 196,898.00 |
| To Bonus | 10,352.00 | | |
| To House Rent Allowance | 27,768.00 | | |
| To Depreciation | 121,251.00 | | |
| To Pager Service Charges | 7,057.00 | | |
| To Printing & Stationery | 11,535.00 | | |
| To Legal Expenses | 1,500.00 | | |
| To Loss on sale of shares | 461,700.00 | | |
| To IT Representation Fee | 2,500.00 | | |
| To Staff Welfare | 2,000.00 | | |
| To Interest Paid | 587,479.71 | | |
| To Electricity Charges Paid | 31,848.00 | | |
| To Bad Debts | 1,546.75 | | |
| To Telephone charges | 48,907.00 | | |
| To Share of Loss of Modi Estate | 1,461.75 | | |
| To Business Promotion Exp | 19,792.50 | | |
| To Property Tax - Soham Mansi | 83,028.00 | | |
| To Net Profit Transfd to Capital | 1,210,616.38 | | |
| | <u>3,071,123.82</u> | | <u>3,071,123.82</u> |

CAPITAL ACCOUNT

| | | | |
|---------------------------|---------------------|--|---------------------|
| To Drawings | 51,537.00 | By Opening Balance | 141,965.09 |
| To Income Tax | 16,130.00 | | |
| To Tax Deducted at Source | 83,880.00 | | |
| To Balance | 1,201,034.47 | By Net Profit transfd from P & L A/c. | 1,210,616.38 |
| | <u>1,352,581.47</u> | | <u>1,352,581.47</u> |

Satish modi.

Computation of Income on sale of Begumpet Land

Sold 4 flats admeasuring 1840, 1989, 1500, and 1500 sft respectively with terrace rights of 1989 sq. ft. with undivided share of land of 326.26 sq. yards

The total receipts for the above of 6,829 sq. ft. and for terrace rights of 1,989 s.ft with undivided sharein land of 326.26 sq. yards is as under.

| | |
|-----------------------------------|------------------|
| 1. Towards land consideration | 978,780 |
| 2. Towards Construction for flats | 2,461,220 |
| | <u>3,440,000</u> |

The income on sale of land is apportioned between 1. Capital gains and 2. Business Income as the capital asset being land was converted into Stock in trade on 31.12.1996

Computation of Capital Gains

Fair Market Value of 326.26 sq. yards of land on the date of conversion (i.e. as on 31.12.1996) Rs. 3,000/- per sq. yard

978,780

Less: Indexed cost of Acquisition including cost of improvements Total indexed cost of 1962 sq. yards is as under land:

| | |
|------------------------------|------------------|
| F.Y. 91-92 500000*351/199 | 881,900 |
| Improvements: | |
| F.Y. 92-93 58300*351/223 | 91,775 |
| F.Y. 93-94 163730*351/244 | 235,530 |
| F.Y. 94-95 17586*351/259 | 24,018 |
| F.Y. 95-96 10,20,420*351/281 | 1,274,617 |
| F.Y.96-97 1835931*351/305 | 2,112,826 |
| | <u>4,620,666</u> |

Proportionate cost of 326.26 sq. yards $4620666 * 326.26 / 1962$
Long term capital gain

768,368

210,412

2. Business Income

Total consideration for land

978,780

Less: Fair market value of 326.26 sq. yards @ 3000/- per sq. yards as on the date of conversion

978,780

N.A

Sahab Meh.

ANNEXURE - I
Details of Rent Receipts

Rent Received from Soham Mansion Tenants:

| | |
|-----------------------|------------|
| 1. Bank of Baroda | 219,000.00 |
| 2. Hutchison Max Page | 64,000.00 |

Rent Received from Rasoolpura Property:

| | |
|-------------------------------|------------|
| 1. Killick Nixon Ltd | 152,360.00 |
| 2. Kirloskar Electric Co. Ltd | 114,048.00 |
| 3. Praveen Kumar | 127,655.00 |
| 4. K.T.C | 111,888.00 |

Rent Received from Nampally Property:

| | |
|---------------|-------------------|
| 1. M A Arram | 128,304.00 |
| 2. M A Faisal | 66,096.00 |
| | 983,351.00 |

ANNEXURE - II**Fixed Assets**

| <u>Name of the Asset</u> | <u>Opening Balance</u> | <u>Add</u> | <u>%</u> | <u>Dep</u> | <u>W.D.V.</u> |
|----------------------------|------------------------|-------------------|----------|-------------------|-------------------|
| 1. Air Conditioner | 20,120.00 | - | 25 | 5,030.00 | 15,090.00 |
| 2. Office Equipment | 32,559.00 | - | 25 | 8,140.00 | 24,419.00 |
| 3. Furniture & Fixtures | 18,207.50 | - | 10 | 1,820.00 | 16,387.50 |
| 4. Maruthi 800 CC | 214,398.00 | - | 20 | 42,880.00 | 171,518.00 |
| 5. Motor Pump | 1,738.00 | - | 25 | 435.00 | 1,303.00 |
| 6. Air - Cooler | 199.00 | - | 25 | 50.00 | 149.00 |
| 7. Hero Puch - Red Color | 5,056.00 | - | 25 | 1,264.00 | 3,792.00 |
| 8. Bajaj Chetak - Scooter | 7,793.00 | - | 25 | 1,948.00 | 5,845.00 |
| 9. Hero Puch - Black Color | 3,964.00 | - | 25 | 991.00 | 2,973.00 |
| 10. Pagers | 13,176.00 | - | 25 | 3,294.00 | 9,882.00 |
| 11. Maruthi Car | - | 205911.00 | 20 | 41,182.00 | 164,729.00 |
| 12. Computer | 19,131.00 | - | 60 | 11,479.00 | 7,652.00 |
| 13. Hero Honda Motor Cycle | 10,951.00 | - | 25 | 2,738.00 | 8,213.00 |
| | 347,292.50 | 205,911.00 | | 121,251.00 | 431,952.50 |

ANNEXURE - III**Investments**

| | |
|--------|------------------|
| Shares | 15,068.75 |
| | 15,068.75 |

ANNEXURE - IV**Cash at Bank**

| | |
|-------------------------------|------------------|
| S.B.H. Begumpet | -11,739.50 |
| Bank of Baroda, Jubilee Hills | 1,245.54 |
| A.P.Mahesh Co-op Bank | 1,478.00 |
| Syndicate Bank, Vajreshwari | 1,858.00 |
| Bank of Baroda, Mumbai | 1846.00 |
| Syndicate Bank, Jeera | 22,028.45 |
| Bank of Baroda, M.G.Road | 2,836.69 |
| D. C.B.Ltd. | 1,011.00 |
| Canara Bank, Kundan Bagh | 1,000.00 |
| Dena Bank, M.G.Road | 1,239.20 |
| Union Bank of India, Delhi | 4,750.00 |
| | 27,553.38 |

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Satish Modi

SATISH MODI**A.Y. 2000-2001****ANNEXURE - V****Deposits**

| | |
|-----------------------------------|------------------|
| 1. Telephone Deposit | 3,000.00 |
| 2. Jubilee Hills International Ce | 20,000.00 |
| 3. A.P.S.E.B. Deposit | 4,495.00 |
| | <u>27,495.00</u> |

ANNEXURE - VI**Land & Buildings**

| | |
|---------------------------------|---------------------|
| 1. Soham Mansion | 2,252,047.08 |
| 2. Mukashram | 2,000,000.00 |
| 3. Flat at Shanti Bagh Apartmer | 207,447.00 |
| 4. Building at Nampally | 775,000.00 |
| | <u>5,234,494.08</u> |

ANNEXURE - VII**Sundry Debtors**

| | |
|--------------------------------|---------------------|
| 1. Manjula P Kadakia | 44,532.60 |
| 2. Gurudev Siddha Peeth | 57,305.00 |
| 3. M.C. Modi Educational Trust | 53,862.70 |
| 4. Ajay Modi | 25,000.00 |
| 5. Soham Modi | 27,851.53 |
| 6. P.M.Modi Commercial Comp | 13,764.60 |
| 7. Prakash Kadakia | 59,978.00 |
| 8. Modi Properties & Investmen | 871,179.48 |
| 9. Sourabh Modi | 173,312.10 |
| 10. Satish Chandra Modi HUF | 2,158,567.28 |
| | <u>3,485,353.29</u> |

ANNEXURE - VIII**Loans & Advances**

| | |
|------------------|------------------|
| 1. Hemanth Kumar | 6,600.00 |
| 2. Krishna | 4,472.50 |
| | <u>11,072.50</u> |

ANNEXURE - IX**Capital in Partnership Firm**

| | |
|--------------|---------------------|
| Modi Estates | 2,626,661.21 |
| | <u>2,626,661.21</u> |

ANNEXURE - X**Rents Receivable**

| | |
|-----------------------------|-------------------|
| 1. Kirloskar | 6,600.00 |
| 2. Allied Sales Corporation | 15,950.00 |
| 3. M A Arram | 74,844.00 |
| 4. M A Faisal | 38,556.00 |
| 5. Rotary Seva Kendra | 92.00 |
| 6. Bank of Baroda | 15296.00 |
| 7. Praveen Kumar | 31599.00 |
| | <u>182,937.00</u> |

Satish modi

ANNEXURE - XI
Investment in Private Limited Companies

| | |
|---|-------------------|
| 1. Choice Channel Network India Pvt Ltd | 338,438.75 |
| 2. Modi Properties & Investments Pvt Ltd | 10,000.00 |
| | <u>348,438.75</u> |

ANNEXURE - XII**Stock-in-Trade**

| | | |
|---|---------------------|--------------|
| 1. Sapphire Apartments Const. | 2,942,455.00 | |
| Add: Estimated net profit @ 8% declared in .F.Y. 99-00 | 196,898.00 | 3,139,353.00 |
| | <u>3,139,353.00</u> | |

| | | |
|--|--------------|---------------------|
| 2. Stock-in-Trade, Begumpet Land Opening Balance 1,464 Sq. yards | 2,683,233.10 | |
| Less: cost of 326.26 Sq.yards of land sold during the year | 598,036.00 | |
| Closing balance 1137.74 Sq. yards | | <u>2,085,197.10</u> |
| | | <u>5,224,550.10</u> |

ANNEXURE XIII**Construction Receipts (Sapphire)**

| | |
|------------------|---------------------|
| 1. Pramod Modi | 1,344,220.00 |
| 2. Mr. D.B.Rao | 583,500.00 |
| 3. Ashish P Modi | 533,500.00 |
| | <u>2,461,220.00</u> |

ANNEXURE - XIV**Loan Creditors/Sundry Creditors/Advances**

| | |
|------------------------------|------------|
| 1. Syndicate Bank Car Loan | 143,434.00 |
| 2. J M Kadakia | 417,950.00 |
| 4. Atman Kadakia | 63,456.00 |
| 5. Ashutosh Kadakia | 213,014.00 |
| 6. Sharad Kadakia | 52,244.00 |
| 7. Neil Rajesh Kadakia | 201,444.00 |
| 8. J M K Kadakia (minor) Huf | 574,682.00 |
| 10. Surabhi Desai | 100,000.00 |
| 11. Apurva M Desai | 25,000.00 |
| 12. Mahendra C Desai | 100,000.00 |
| 13. Vipul M Desai | 25,000.00 |
| 14. Kokilaben Kadakia | 522,438.00 |
| 15. Krishna | 16,555.00 |
| 16. Cholamandalam Investmen | 130,959.56 |
| 17. Pravin Chandra Kadakia | 160,000.00 |
| 18. Vasanta P Desai | 84,963.00 |
| 19. Indumati Parikh | 125,475.00 |
| 20. Smita S Jain | 29,500.00 |
| 21. Mahesh Kadakia | 14,160.00 |
| 22. Gaurang Kadakia | 20,060.00 |
| 23. Neha M Kadakia | 21,240.00 |

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SATISH MODI**A.Y 2000-2001**

| | |
|---------------------------------|----------------------|
| 24. Varsha M Kadakia | 119,180.00 |
| 25. Suresh Chandra P Bhatt | 130,625.00 |
| 26. K C Desai | 275,000.00 |
| 27. Ratna Devi | 250,950.00 |
| 28. Christopher | 10,178.00 |
| 29. Ashita J Mody | 72,948.00 |
| 30. Sunil | 600,000.00 |
| 31. Capt. P.V.K Mohan | 900,000.00 |
| 32. Alpa J Mody | 88,167.00 |
| 33. Mrs. A. Kotaiah | 274,969.00 |
| 34. Hemakshi J Mody | 139,673.00 |
| 35. Ojas Desai | 96,939.00 |
| 36. Chirag Desai | 96,939.00 |
| 37. R.S.Aiyer HUF | 795,399.00 |
| 38. Hemanth Kumar | 12,969.00 |
| 39. Indian Iron & Steel Corpora | 500,000.00 |
| 40. Mrs. A Leela & Others | 82,085.00 |
| 41. Challa Prakash HUF | 350,000.00 |
| 42. Supriti Gandhi | 750,000.00 |
| 43. Sushil Gandhi | 750,000.00 |
| 44. Sri Vidya | 302,435.00 |
| 45. M/s. Shiv Shakti Constructi | 370,809.00 |
| 46. C. Ashok Reddy | 550,000.00 |
| 47. Rizwan & Shafi Hyder | 2,650,000.00 |
| 48. Labham Estates | 25,272.00 |
| | 13,236,111.56 |

ANNEXURE - XV**Outstanding Amounts Payable**

| | |
|-------------------------------|-------------------|
| 1. Salary Payable | 15,512.00 |
| 2. Audit Fee Payable | 800.00 |
| 3. Underwriting Rent Payable | 26,500.00 |
| 4. Provident Fund Payable | 2,518.74 |
| 5. Professional Charges Payab | 3,500.00 |
| 6. I T Representation Fee | 5,000.00 |
| 7. House Rent Allowance | 2,314.00 |
| 8. Bedi Suppliers | 21,334.07 |
| 9. Jain Marble | 48,325.00 |
| 10. Petrol Charges | 721.25 |
| | 126,525.06 |

ANNEXURE - XVI**Rent Deposits**

| | |
|-----------------------------|-------------------|
| 1. Sandvik Asia Ltd | 8,340.00 |
| 2. Rotary Seva Kendra | 500,000.00 |
| 3. Allied Sales Corporation | 3,450.00 |
| 4. K.T.C. Rent Deposit | 38,850.00 |
| 5. Kirloskar Electric Co. | 33,000.00 |
| 6. Praveen Kumar | 108,000.00 |
| | 691,640.00 |

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SATISH MODI**A.Y.2000-2001****Details of H.R.A. Paid**

| | |
|-----------------|------------------|
| 1. Soloman | 15,168.00 |
| 2. Hemant Kumar | 12,600.00 |
| | <u>27,768.00</u> |

Details of Underwriting Rent Paid (for Rasoolpura Property)

| | |
|------------------------------|-------------------|
| 1. Rent paid to Durga Prasad | 108,000.00 |
| 2. Rent paid to Subbha Rao | 102,000.00 |
| | <u>210,000.00</u> |

Details of Interest paid

| | |
|---------------------------------|------------|
| 1. Syndicate Bank on over draft | 25,124.00 |
| 2. Ratna Devi | 40,950.00 |
| 3. Kokilaben Kadakia | 67,808.00 |
| 4. J M Kadakia | 72,197.00 |
| 5. Swati S Kadakia | 11,219.00 |
| 6. Atman Kadakia | 11,593.00 |
| 7. Ashutosh Kadakia | 40,136.00 |
| 8. Sharad Kadakia | 31,462.00 |
| 9. Neil Rajesh Kadakia | 37,211.00 |
| 10. Hemakshi J Mody | 21,306.00 |
| 11. Sri Vidya | 46,134.00 |
| 12. R S Aiyer Huf | 121,322.00 |
| 13. Mahendra C Desai | 17,278.00 |
| 14. Surabhi Desai | 17,278.00 |
| 15. Vipul M Desai | 4,500.00 |
| 16. Apurva M Desai | 4,500.00 |
| 17. Smt K C Desai | 45,000.00 |
| 18. J M Kadakia Minor Huf | 88,051.00 |
| 19. P C Kadakia | 18,000.00 |
| 20. Smt. V P Desai | 18,000.00 |
| 21. Indumati N Parikh | 20,475.00 |
| 22. Smita S Jain | 4,500.00 |
| 23. Mahesh Kadakia | 2,160.00 |
| 24. Gauranj M Kadakia | 3,060.00 |
| 25. Neha M Kadakia | 3,240.00 |
| 26. Varsha M Kadakia | 18,180.00 |
| 27. Suresh Chandra P Bhatt | 22,500.00 |
| 28. Ashita J Mody | 11,128.00 |
| 29. Alpa J Mody | 13,449.00 |
| 30. Cholamandalam Investmen | 19,955.56 |

857,716.56

Less: Interest received from

| | |
|----------------------------------|-------------------|
| 1. Bank of Baroda Mumbai | 52.00 |
| 2. S M Modi Huf | 243,962.00 |
| 3. Soham Modi | 456.00 |
| 4. Syndicate Bank, Vajreshwari | 182.00 |
| 5. Bank of Baroda, Jubilee Hills | 378.00 |
| 6. Sourabh Modi | 25195.85 |
| 7. D.C.B.Ltd | 11.00 |
| | <u>270,236.85</u> |

Net Interest Paid**587,479.71***Satish modi.*

SATISH MODI

A.Y.2000-2001

Details of Salaries Paid

| | |
|-----------------|-------------------|
| 1. Solomon | 23,664.00 |
| 2. Hemant Kumar | 22,800.00 |
| 3. Christopher | 34,740.00 |
| 4. Anne | 20,400.00 |
| 5. Murthy | 27,900.00 |
| 6. Mahendar | 13,200.00 |
| 7. Sirisha | 9,467.00 |
| | <u>152,171.00</u> |

Satish Modi