

000249
dt 23/1/90

ASSESSMENT YEAR : 1988-89

STATUS : Individual/Resident
 Accounting Year : From 21-12-'88 to 21-03-'89 (17 months)
 G.I.R.No : 2 - 701/88d
 P.A.No. : 88-421-88-8000/ITD/Ward 1 (2)
 Residential Address : Plot No.1055, Taravilla, Road No.45
 Jubilee Hills, Hyderabad-34.

COMPUTATION OF INCOME

	Rs.	Rs.
INCOME FROM BUSINESS :		
I. Rasoolpura Property (Investa Chemicals Land)		
Rent received from TVS @ Rs.30,000/- X 17 months		5,10,000
Less: Expenditure:		
1. License Fee paid to Investa Chemicals (11,000 X 17 months)	1,07,000	
2. Financiers Consideration to Sharada Family Trust @ 6,000/- for 17 months	1,02,000	
3. Non-agricultural tax	1,371	
	-----	2,99,371

		2,19,629

II. Rasoolpura Property (Sheth Land)		
Rent Receipts:		
a) From Atlas Copco India Ltd @ Rs.17,250/- for 17 months		2,93,250
b) From Srikanth Steels @ Rs.1,250/- from April to March '89		15,000
c) From Co-optex @ 13,250/- From April '88 to March '89		1,59,000
d) From Blue Star Ltd @ 6,442/- from April '88 to March '89 (Share of rent)		77,340

		5,44,590
Less: Expenditure :		
1. Land Compensation paid @ 1,200/- from October '87 to March '88	19,200	
2. Land Compensation paid @ 6,442/- from April '88 to March '89	77,340	
3. Development expenses	78,663	
4. Financiers Consideration to Nookina Trust @ 17,250/-	2,93,250	
5. Financiers Consideration to D.S.Roddy. @ 13,250/- X 12 months	1,59,000	
	-----	6,27,453

		(-) 82,863

III. Barga Fused & Subbaroo Property:		
Rent Receipts :		
a) From Singer & Co @ 11,000/- for 17 months		1,87,000
b) From Millick Nixon Ltd., @ 6,000/- for 17 months		96,000
c) From Kirlokar Electric Co Ltd., @ Rs.5,500/- for 17 months. .. Rs.93,500		93,500
Add: Arcare	1,242	94,742
d) From R.T.C.Pvt.Ltd., @ 6,000/- for one month		6,000

		3,83,742

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C/F.....

2/2. 3,83,742

Less: Expenditure :

1. Underwriting rent paid to Durga Prasad @ Rs.5,000/- p.m. for 17 months	85,000	
2. Underwriting rent paid to Subba Rao @ Rs.4,500/- p.m. for 17 months	76,500	
3. Development expenses	76,543	
	2,38,043	
		1,45,699

IV. Begumpet Property (Furnishothan Land) :

Rent received from M/s.Medi Builders @ 1,500/- 17 months 25,500

Less: Expenditure :

a. Development expenses	3,541	
b. Rent paid to Soham & Sourabh @ Rs.500/- each (1,000/- p.m) for 17 months	17,000	
	20,541	
		4,959

V. Net Profit from Proprietary concern M/s.S.M.Medi Commercial Complex, as per separate P & L A/c. 3,31,872

ABSTRACT OF BUSINESS INCOME

I. From Rasoolpura Property (Investa Chemicals)		2,19,629
II. From Rasoolpura Property (Sheth Group Land)	(-)	82,863
III. From Rasoolpura Property (Durga Prasad Ashbaroo)		1,45,699
IV. From Begumpet Property (Furnishothan Land)		4,957
V. Profit from S.M.Medi Commercial Complex		3,31,872
		6,19,294

Less: Expenditure :

a) Net Payment of Interest (P & L A/c.1,09,408 + 57 C.D.S)	1,09,465	
b) Salaries	51,950	
c) Underwriting rent to Smt.P.Kalyani from 15th June '88 to March '89	62,750	
d) Property tax	24,847	
e) Repairs & Maintenance	11,680	
f) Bank charges	164	
g) Consultancy charges	5,000	
h) Amount paid for Scientific Research U/s.35 (1) (ii) to MIMMS Institute of Medical Sciences.	1,00,002	
	5,45,778	
Less: Credit for Audit Fee	8,650	5,37,128

Income from Business Rs. 82,166

INCOME FROM OTHER SOURCES :

a) Dividend on Shares		Rs. 675
b) Interest on C.D.S		Rs. 57
c) Interest income from Satish Medi MUF with Wife as per separate P & L A/c (including CD interest of Rs.247/-)		Rs. 19,471
		Rs. 20,203

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Contd...3...

: 3 :

ABSTRACT OF TOTAL INCOME

Income from Business		Rs. 82,166
Income from other Sources		Rs. 20,203

Gross Total Income		Rs. 1,02,369

Less: Deductions Under Chapter VI A :

U/s. 80-C L.I.P	247	
U/s. 80-L C.D. Interest	57	
CD Interest of S.M. Modi		
HUF with Wife	247	
	---	Rs. 651

		Rs. 1,01,718
		OR

Net Income for 17 months.. Rs. 1,01,720

Tax there on Rs. 26,731/-

Taxes paid : Advance Tax		
13-12-88	4,525	
15-03-89	20,632	

	25,257	
Add: T.D.S (4,612 + 4,485)	9,097	

	34,354	
Less: Tax on Income returned ..	26,731	

Balance Refundable ..	7,623	

INTEREST PAYABLE UNDER SECTION 234 C ON DEFERMENT OF ADVANCE TAX

Advance tax payable in installments		Rs. 26,731
Less: T.D.S		Rs. 9,097

Advance tax due on income returned ..		Rs. 17,634

<u>Due Date</u>	<u>Installment payable</u>	<u>paid</u>	<u>Shortfall</u>	<u>Interest</u>
15-09-88	3,527	NIL	3,527	159
15-12-88	5,290	4,625	665	30

				189

Final Balance refundable after interest payable Rs. 7,623
Less: U/s. 234 C 189

Final Balance Refundable .. Rs. 7,434

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SRI. SATYACHANDRA MODI & O. NAJIBAL, S. MODI

1-10-72/2/2, Begumpet, Hyd-16.

ASSESSMENT YEAR 1988-89

BALANCE SHEET AS ON 31-03-1989.

LIABILITIES

Sundry Creditors 32,59,870-75
Rent Deposits (Vide List) 2,49,000-00
Out Standing Expenses (Vide List) 1,27,159-07

56,36,029-82

ASSETS

Cash on Hand 5,342-77
Cash at Bank :
State Bank of Hyderabad 410-11
Oriental Bank of Commerce 2,929-77
Andhra Bank 503-10
Bank of Baroda 456-85
Syndicate Bank 453-35
Deposits & Advances (Vide List) 2,55,414-49
Investments:
a) Shares 2,943-75
b) Meera & Co. Pumps (P) Ltd (Shares) 6,100-00
Furniture 3,874-00
Sundry Debtors (Vide list) 49,96,447-23
Capital 3,61,154-70

56,36,029-82

PROFIT & LOSS ACCOUNT FROM 23-10-87 TO 31-03-'89 (17 months)

To Rent paid (Vide list) 2,21,250-00
To Interest (Vide list) 3,09,400-02
To Property tax (") 24,846-65
To Salaries (Vide list) 51,950-00
To Licence Fee (") 1,87,000-00
To Financial Consideration to Meelina Trust 2,93,250-00
To Financial Consideration to Sharada Family Trust 1,02,000-00
Repairs & Maintenance 11,599-85
Non-agricultural tax 1,371-37
To CONSTRUCTION EXPENSES:
a) Begumpet Land 3,541-40
b) Seth Group Land 78,663-20
c) Durga Prasad Land 76,542-87
To Expenditure on Scientific Research 1,00,002-00
" Bank charges 164-00
" T.D.S 9,897-00
" Consultancy charges 5,000-00
" Share of Firm Tax 17,288-75
" Land compensation (Seth Group R.Pura) 96,540-00
" Prior Year Adjustments 61,778-25
" Net Profit Transferred to P & L A/c. 3,42,466-16

19,93,759-52

By Rent Receipts:
M.F.C. (P) Ltd., 6,000-00
Modi Builders 25,500-00
Atlas Copco India Ltd 2,93,250-00
Killick Hiscock, 96,000-00
Kirlorkar Electric Company Ltd., 94,742-00
T.V.S. (Southern Roadways) 3,10,000-00
Singer (Indian Sewing Machine Co) 1,87,000-00
Srikanth Steels 15,000-00
Blue Star Ltd (portion) 77,340-00
By Share Dividend 675-00
" Share of Profit from Meera Industries (88-89) 49,437-09
" Profit Transferred from S.M. Modi Commercial Complex (A.Y. 88-89) 2,99,293-59
" Profit transferred from S.M. Modi Commercial Complex (A.Y. 89-90) 3,31,871-84
" Audit fee of earlier year written back 8,650-00

19,93,759-52

Satish Modi

CAPITAL ACCOUNT

To Opening Balance	5,91,755-81	By Net Profit transferred from Profit & Loss A/c.	3,42,466-16
To Wealth - tax	400-00		
To Drawings	47,157-85	By Balance c/f.	3,61,154-70
To House rent	25,000-00		
To Income tax	39,300-00		
	<u>7,03,620-66</u>		<u>7,03,620-66</u>

LIST OF DEPOSITS & ADVANCES

1. LIC Premium	Rs. 1,04,618-49
2. Share Application Fee	Rs. 1,000-00
3. M.B.S. Purushotham	Rs. 50,000-00
4. Lease Deposit	Rs. 60,000-00
5. Mrs. P. Kalyani	Rs. 25,000-00
6. A.P.S.R.M. Deposit	Rs. 4,295-00
7. Kingsway Auto Service	Rs. 500-00
8. Chimanlal J. Sheth	Rs. 10,001-00
	<u>Rs. 2,55,414-49</u>

LIST OF SUNDRY DEBITORS

1. M/s. Modi Builders	Rs. 6,95,322-83
2. Rent Receivable from TVS	Rs. 20,000-00
3. M/s. M & M Associates	Rs. 1,40,434-50
4. M.C. Modi Educational Trust	Rs. 9,300-50
5. Pravinchandra Kadakia	Rs. 2,129-52
6. Rent receivable from Srikanth Steels	Rs. 2,500-00
7. Pramod Chandra Modi	Rs. 2,501-00
8. Soham Modi	Rs. 2,95,109-43
9. S.M. Modi HUF (Main)	Rs. 40,127-36
10. M.C. Modi Discretionary Trust	Rs. 5,67,739-62
11. S.M. Modi Commercial Complex	Rs. 22,04,442-73
12. P.M. Modi Commercial Complex	Rs. 18,296-58
13. Central India Engg Co	Rs. 1,40,623-24
14. Gurudev Siddha Peeth	Rs. 3,653-97
15. Vasanta P. Desai	Rs. 10,000-00
16. M/s. Neera Industries	Rs. 1,64,034-80
17. M/s. Aristo Electronics	Rs. 25,062-50
18. Prakash Kadakia	Rs. 41,149-15
19. S.V. Nandiah & others	Rs. 5,00,000-00
20. Engineers & Pravin Das (For Flat)	Rs. 64,000-00
	<u>Rs. 49,56,447-23</u>

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LIST OF SUNDRY CREDITORS

1. M/s. S & T Combins	Rs. 2,33,213-20
2. M/s. S & S Combins	Rs. 3,52,538-60
3. M/s. Shah Financial Co.,	Rs. 56,742-75
4. Shri. D. Surendranath Reddy (Dynamic Builders)	Rs. 12,80,000-00
5. Smt. Anita S. Jain	Rs. 25,000-00
6. Hail Rajesh Kadakia	Rs. 50,790-00
7. S.M. Modi HUF with son Soham	Rs. 1,96,669-20
8. S.M. Modi HUF with son Sourabh	Rs. 2,55,519-87
9. S.M. Modi HUF with wife	Rs. 3,02,712-75
10. M.C. Modi HUF	Rs. 2,55,677-70
11. Sourabh Trading Company	Rs. 1,464-80
12. Smt. Supriti Gandhi	Rs. 20,050-00
13. Gurudev Trading Company	Rs. 35,000-00
14. Greens Electric Corporation	Rs. 65,000-00
15. Ajita J. Modi	Rs. 20,000-00
16. Alpha J. Modi	Rs. 20,000-00
17. Nisha N. Kadakia	Rs. 50,372-00
18. Gourang M. Kadakia	Rs. 51,372-00
19. Varsha N. Kadakia	Rs. 1,30,655-00
20. Sourabh Modi	Rs. 37,481-98
21. Mrs. A. Netiah	Rs. 50,000-00
22. S.M. Modi HUF (loan after 1969)	Rs. 50,000-00
23. Indumati N. Parikh	Rs. 67,616-00
24. Sharada Family Trust	Rs. 1,50,000-00
25. L.I.C. Loan	Rs. 1,66,001-90
26. Ramesh Sanghani	Rs. 9,00,000-00
27. Anita Balubai	Rs. 94,176-00

	Rs. 12,59,870-75

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DETAILS OF INTEREST

PAID TO :

Mrs. A. Ndtigh	Rs. 18,000-00
M.C. Modi HUF	Rs. 31,229-75
Shah Financial Co.,	Rs. 10,521-40
D. Surendranath Reddy	Rs. 2,81,859-00
Rama Gouri Kantilal	Rs. 14,270-60
Kantilal Charbhuj	Rs. 23,874-65
Kichore Kumar Kantilal	Rs. 6,021-30
Rakha Kirti Kumar	Rs. 22,014-10
S & S Combine	Rs. 78,550-00
S & T Combine	Rs. 78,704-00
Prabha Gouri Kantilal	Rs. 25,820-95
Girish Kumar Kantilal	Rs. 16,905-25
S.M. Modi HUF with son Soham	Rs. 34,555-00
S.M. Modi HUF with son Sourabh	Rs. 61,895-00
Kala Girish Kumar	Rs. 22,438-20
Estate of Smt. Darulata S. Modi	Rs. 5,756-97
S.M. Modi HUF with Wife	Rs. 64,439-00
Neil Rajesh Kadakia	Rs. 10,790-00
S.M. Modi Family Trust	Rs. 44,983-00
Indumati M. Parikh	Rs. 10,201-00
Amita Balubai	Rs. 20,176-00
Greens Electric Corporation	Rs. 5,289-05
Garudev Trading Co.,	Rs. 2,847-95
Varaha M. Kadakia	Rs. 15,655-00
Neha M. Kadakia	Rs. 11,372-00
Gourang M. Kadakia	Rs. 11,372-00
Smita S. Jain	Rs. 2,626-00
Hemlata S. Dhatt	Rs. 22,502-50
Nita S. Dhatt	Rs. 17,790-38
Sourabh S. Modi	Rs. 18,897-00
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	Rs. 9,85,444-02

Less :

Received From :

S.V. Kondaliah	Rs. 1,06,250-00	
Modi Builders	Rs. 2,97,391-66	
Soham S. Modi	45,337-00	
M.C. Modi Disc. Trust	Rs. 1,30,178-00	
S & D Associates	Rs. 2,110-12	
Interest on C.D.S	Rs. 57-00	
S.M. Modi HUF (Main)	Rs. 7,962-20	
S.M. Modi Disc. Family Trust	Rs. 13,550-00	
Aristo Electronics	Rs. 7,500-00	
Prakash Kadakia	Rs. 2,751-00	
M & M Associates	Rs. 29,659-00	
Indian Iron & steel Corpn	Rs. 1,265-40	
Meera Industries	Rs. 10,484-38	
Central India Hagg Co.,	Rs. 21,540-24	
	<hr/>	Rs. 6,76,036-00

Transferred to P & L A/c... Rs. 3,09,408-02

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DETAILS OF RENT RECEIPTS.

1. Rent received from M/s.A.T.C.(P) Ltd.,
for one month of November '88 @ 6,000/-
(from Dec '88 onwards the same portion
let out to M/s.Killick Nixon Ltd.,)
Rs. 6,000
=====
2. Rent received from M/s.Modi Builders
on Begumpet office @ Rs.1,500/- per
month for 17 months
Rs. 25,500
=====
3. Rent Received from M/s.Atlas Copco India
Ltd., @ Rs.17,250/- per month for 17 months
Rs. 2,92,250
=====
4. Rent received from M/s.Killick Nixon Ltd.,
@ Rs.6,000/- per month for 16 months
(from Dec '88 to March '89)
Rs. 96,000
=====
5. Rent received from M/s.Kirloskar Electric
Co Ltd @ Rs.5,500/- per month for 17 months
for 7 days
Rs. 93,500
Rs. 1,242
=====
Rs. 94,742
=====
6. Rent received from M/s.Southern Roadways
(TVS) @ Rs.30,000/- per months for 17 months
Rs.5,10,000
=====
7. Rent received from M/s.Singer (Indian Sewing
Machine Co) @ Rs.11,000/- for 17 months
Rs. 1,87,000
=====
8. Rent received from M/s.Sankanth Steels
@ Rs.1,250/- for 12 months (from April '88
to March '89)
Rs. 15,000
=====
9. Share in rent from M/s.Blue Star Ltd.,
@ 6,445/- for 12 months (From April '88
to March '89)
Rs.77,340
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M/S. SHAH FINANCIAL COMPANY ACCOUNT

27-07-88 To Cheque	4,778-65	16-11-88 By cheque	51,000-00
31-03-89 To Balance	56,742-75	10-06-88 By Interest	4,778-65
		31-03-89 By Interest	5,742-75
	<u>61,521-40</u>		<u>61,521-40</u>

D. SURENDRA NATH REDDY (DYNAMIC BUILDERS)

5-12-88 To Cheque	1,50,000-00	23-10-88 By Opening	18,13,950-00
10-12-88 To Cheque	1,00,000-00	Balance	
18-12-88 To Cheque	20,000-00		
25-02-88 To Cheque	1,00,000-00	09-11-88 By Interest	2,11,237-00
12-04-88 To Cheque	1,05,000-00	31-03-89 By Interest	70,622-00
18-06-88 To Cheque	1,50,000-00		
7-07-88 To Cheque	1,00,000-00		
25-10-88 To Cheque	60,000-00		
31-03-89 To Balance	12,00,809-00		
	<u>20,95,809-00</u>		<u>20,95,809-00</u>

SMITA S. JAIN ACCOUNT

9-03-88 To Cheque	2,626-00	31-08-88 By Cheque	25,000-00
23-89 To Balance	25,000-00	31-03-89 By Interest	2,626-00
	<u>27,626-00</u>		<u>27,626-00</u>

S.M. MOVI HUF WITH SON SONAM ACCOUNT

13-12-87 To Advance tax	6,300-00	23-10-87 By Opening	1,20,616-00
30-03-88 To Cheque	30,000	Balance	
31-03-89 To Audit Fee	1,290-00	15-04-88 By Cheque	348-00
" To Balance	1,96,669-20	09-11-88 By Interest	22,805-00
		15-11-88 By Cheque	30,300-00
		31-03-89 By Tr. with	47,999-40
		Medi Builders	
		" By Tr. with S.M	400-00
		Medi HUF with	
		wife	
		" By Interest	11,750-00
	<u>2,34,219-20</u>		<u>2,34,219-20</u>

S.M. MODE HUF WITH SON SOURABH ACCOUNT

13-12-87 To Advance tax	5,000-00	23-10-87 By Opening	2,23,191-00
30-03-89 To Cheque	20,000-00	Balance	
31-03-89 To Tr. with S.M. Modi		15-04-88 By Cheque	1,274-00
" Huf with wife	3,800-00	09-11-88 By Interest	42,282-00
" To Audit Fee	1,000-00	15-11-88 By Cheque	17,900-00
" To Balance	2,85,519-87	15-03-89 By Cheque	1,047-00
		31-03-89 By Tr. with	10,012-07
		Medi Builders	
		" By Interest	19,613-00
	<u>3,18,319-87</u>		<u>3,18,319-87</u>

HEMLATA S. BHATT ACCOUNT

29-3-89 By cheque	1,82,502-50	10-6-88 By Cheque	50,000-00
		15-6-88 By Cheque	50,000-00
		2-7-88 By Cheque	60,000-00
		31-3-89 By Interest	22,502-50
	<u>1,82,502-50</u>		<u>1,82,502-50</u>

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DETAILS OF RENT PAID

Rent paid for under writing premises paid to		
1.	P.Durga Prasad @ 5000/- P.M. for 17 months	85,000
2.	P.Subbarao @ 4500/- P.M. for 17 months	76,500
3.	Smt P.Kalyani @ 4500/- P.M. for 9 1/2 months (From 15th June 1988 to March 1989)	42,750
II. 4.	Rent paid to Saham Modi @ 500/- P.M. for Begumpet Land for 17 months	8,500
5.	Rent paid to Sourabh Modi @ 500/- P.M. for 17 months for Begumpet land	8,500
		<u>2,21,250</u>

DETAILS OF SALARIES PAID

Salary paid to Ajmal Asad @ 1250/- P.M. for 16 months	20,000
Salary paid to Ajmal Asad @ 1250/- P.M. for 16 months	20,000
Salary paid to Krishna @ 250/- P.M. for 5 months for November to March 1989	1,250
Salary paid to Punyawathi @ 250/- P.M. for 5 months for November to March 1989	1,250
Salary paid to Chakravarthi for November, December 1988 Jan 89 March and February March & April @ 1650/- x 3	
1500 x 3 = 4,500	
1650 x 3 = 4,950	
	<u>9,450</u>
	<u>51,950</u>

DETAILS OF PROPERTY TAX

Property Tax paid to Contonment Board Secunderabad for the premises situated at Rasoolpura, Door No. 1-20-272/E & F, G, which was let out to M/s Atlas Copco (India) Limited.

13.06.1988	R.	7,432.70
05.10.1988	R.	10,000.00
17.11.1988	R.	7,412.95

Total Property Tax paid Rupees : 24,846.65

DETAILS OF LICENCE FEE PAID

Licence fee paid to M/s Investa Chemicals @ 11,000/- Per Month for 17 months, 11000 x 17 months	<u>1,87,000</u>
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DETAILS OF FINANCIER CONSIDERATION PAID

Financier Consideration paid to Sharada Family Trust @ 6000/- P.M. for 17 months 6000 x 17	<u>1,02,000/-</u>
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DETAILS OF FINANCIER CONSIDERATION PAID

Financier consideration paid to M/s Neelima Trust @ 17,250/- P.M. for 17 months 17250 x 17	<u>2,93,250/-</u>
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DETAILS OF REPAIRS & MAINTANCE

Repairs & Maintenance charges incurred on the following properties:-

1. On Begumpet Office	- NIL
2. On Rasoolpura land (Investa Chemicals)	10,366
3. On Sheth Group land	1,293.85
4. On underwritten premises (Durgaprasad & Shabbareg)	40.00

Total Repairs & Maintenance Rs. 11,599.85

DETAILS OF Non-AGRICULTURAL TAX

Non-Agricultural Tax paid to Mandal Revenue Officer A.R. District.

On Investa Chemicals land	739.69
On Sheth Group Land	631.68

Total Agricultural-Tax (Non) paid to Rs. 1,371.37

DETAILS OF EXPENDITURE ON SCIENTIFIC RESEARCH

Amount paid to Nizam's Institute of Medical Sciences
For Scientific Research under section 35(1)(ii) 1,00,000/-

DETAILS OF T.D.S. PAID

T.D.S. Paid By M/s Central India Engg., Co., & M/s Meera Industries on Interest Income

1. Paid by Central India Engg., Co.,	Rs. 4,485
2. Paid by M/s Meera Industries	Rs. 4,612
Total T.D.S. Paid	Rs. <u>9,097</u>

CONSULTANCY DETAILS

Cheque No. issued to M/s A.H. Parpia & Co.,
towards consultancy charges 5,000/-

DETAILS OF LAND COMPENSATION

Land compensation paid to Sheth Group from October 1987 to March 1988 @ 3,200/- P.M. 3200 x 6	19,200
From April 1988 to March 1989 Rs. 6,445 P.M. for 12 months 6445 x 12	77,340
Total compensation for land paid	Rs. <u>96,540</u>

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DETAILS OF RENT DEPOSITS.

1. Kirloskar Electric Co., Ltd.,	Rs. 31,000
2. Atlas Copco India Ltd.,	Rs. 90,000
3. Singer (Indian Sewing Machine)	Rs. 66,000
4. T.V.S. (Southern Roadways Ltd)	Rs. 60,000

	Rs. 2,49,000

LIST OF OUTSTANDING EXPENSES (PAYMENTS)

1. Financial Consideration payable to Sharada Family Trust	Rs. 6,000
2. Interest payable to Mrs. Motiah	Rs. 1,000
3. Rent payable to Darga Prasad	Rs. 5,000
4. Rent payable to Subbarao	Rs. 4,500
5. Rent payable to Smt. P. Kalyani	Rs. 4,500
6. M/s. Modi Suppliers	Rs. 21,384-07
7. M/s. Jain Marble Udyog (P) Ltd.,	Rs. 48,325-00
8. Audit Fee payable	Rs. 36,500-00

	Rs. 1,27,188-07

S.M. MODI HUF (MAIN) ACCOUNT.

29-10-87	To Opening Balance	71,473-70	19-04-87	By Cheque	4,600-00
11-01-88	To Cheque	1,500-00	31-03-89	By Transfer with Modi Builders	61,208-50
13-12-88	To Advance-tax	5,000-00			
30-03-89	To Cheque	40,000-00		By Balance	40,127-30
31-03-89	To Interest	7,962-20			
		-----			-----
		1,25,935-90			1,25,935-90
		-----			-----

M.C. MODI DISC. TRUST ACCOUNT

23-10-87	To Opening Balance	6,07,141-00	17-02-88	By Cheque	2,00,000
19-04-88	To I.F.	20,902-00	14-02-88	By Cheque	50,000
28-03-89	To Cheque	1,29,289-00	27-02-89	By Cheque	52,500
31-03-89	To Tr. with Modi Builders.	3,721-00	27-02-89	By Cheque	14,900
"	To Interest	1,30,178-00	31-03-89	By Balance	5,67,730
		-----			-----
		8,91,231-00			8,91,231
		-----			-----

M.C. MODI HUF ACCOUNT

24-10-87	To Transfer with Modi Builders	8,500-00	28-10-87	By Opening Balance	1,18,400
15-12-87	To Advance Tax	5,260-00	27-02-88	By Cheque	9,500
24-10-88	To Amount paid	400-00	28-02-89	By Cheque	1,76,500
14-09-88	To Advance tax	4,950-00	31-03-89	By Balance	31,200
15-12-88	To Advance tax	4,955-00			
18-03-89	To Advance tax	32,342-00			
31-03-89	To Tr. with Modi Builders.	13,566-00			
"	To Balance	2,65,677-70			
		-----			-----
		3,35,650-70			3,35,650
		-----			-----

Satish Modi

GURUDEV TRADING COMPANY ACCOUNT

28-3-88 To Cheque	2,847-95	22-10-87 By Cheque	35,000-00
31-3-89 To Balance	35,000-00	31-3-89 " Interest	2,847-95
	<u>37,847-95</u>		<u>37,847-95</u>

S & T COMBINE ACCOUNT

23-03-88 To Cheque	50,000-00	23-10-87 By Opening Balance	2,78,510-00
31-03-89 To Tr. with Modi Builders.	21,081-80	23-03-88 " Cheque	50,001-00
" To Balance	3,33,213-20	9-11-88 " Interest	52,597-00
	<u>4,04,295-00</u>	31-03-89 " Interest	23,187-00
			<u>4,04,295-00</u>

S & S COMBINE ACCOUNT

23-03-88 To Cheque	50,000-00	23-10-87 By Opening Balance	2,77,680-00
31-03-89 To Tr. with Modi Builders.	700-40	23-03-88 " Cheque	50,001-00
" " Balance	3,52,538-60	9-11-88 " Interest	52,440-00
	<u>4,03,239-00</u>	31-3-89 " Interest	23,110-00
			<u>4,03,239-00</u>

NEEL RAJESH KANAKIA ACCOUNT

31-03-89 To Balance	50,790-00	23-10-87 By Opening Balance	40,000-00
		9-11-88 " Interest	7,554-00
	<u>50,790-00</u>	31-03-89 " Interest	3,236-00
			<u>50,790-00</u>

S.M. MODI HUF WITH WIFE ACCOUNT

31-03-89 To Tr. with Modi Builders	2,503-30	23-10-87 By Opening Balance	2,36,000-05
" To S.M. Modi HUF with Soham	400-00	23-05-88 " Cheque	1,370-00
" To Balance	3,02,712-05	31-03-89 " Tr. with S.M. Modi HUF with Sourabh	3,800-00
	<u>3,05,616-05</u>	" " Interest	64,438-00
			<u>3,05,616-05</u>

MRS. A. KOTIAH ACCOUNT

31-03-89 To Balance	50,000-00	23-10-87 By Opening Balance	50,000-00
	<u>50,000-00</u>		<u>50,000-00</u>

Satish modi

RAMAGOURI KANTILAL ACCOUNT

30-3-88 To Cheque
16-3-89 To Cheque

3,482-90 8-12-87 By Cheque
85,787-70 31-3-88 By Interest
31-8-89 " Interest

89,270-60

75,000-00
3,482-90
10,787-70

89,270-60

KANTILAL CHANNELI ACCOUNT

30-3-88 To Cheque
15-3-89 To Cheque

5,895-20 2-12-87 By Cheque
1,42,979-45 8-12-88 By Cheque
31-03-88 " Interest
15-03-89 " Interest

1,48,874-65

55,000-00
70,000-00
5,895-20
17,979-45

1,48,874-65

REKHA KIRTI KUMAR ACCOUNT

30-3-88 To Cheque
16-3-89 To Cheque

4,753-90 18-12-87 By Cheque
1,17,260-20 21-12-87 By Cheque
28-12-87 By Cheque
31-03-88 By Stamp Interest
16-03-89 By Interest

1,22,014-10

35,000-00
15,000-00
50,000-00
4,753-90
17,260-20

1,22,014-10

KALA GIRISH KUMAR ACCOUNT

30-3-88 To Cheque
16-3-89 To Cheque

5,178-00 16-12-87 By Cheque
1,17,260-20 31-3-88 By Interest
31-3-89 By Interest

1,22,438-20

1,00,000-00
5,178-00
17,260-20

1,22,438-20

KISHORE KUMAR KANTILAL ACCOUNT

30-03-88 To Cheque
17-03-89 To Cheque

828-5003-02-88 By Cheque
35,192-80 31-03-89 " Interest
17-03-89 " Interest

36,021-30

30,000-00
828-50
5,192-80

36,021-30

FRANJA GOURI KANTILAL ACCOUNT

30-03-88 To Cheque
17-03-89 To Cheque

3,318-50 28-12-87 By Cheque
1,52,502-45 3-02-88 " Cheque
21-03-88 " Cheque
31-03-88 " Stamp Interest
17-03-89 " Interest

1,55,820-95

50,000-00
30,000-00
50,000-00
3,318-50
22,502-45

1,55,820-95

GIRISH KUMAR KANTILAL ACCOUNT

30-03-88 To Cheque
17-03-89 To Cheque

1,326-6503-02-87 By Cheque
1,05,578-60 21-03-87 " Cheque
31-03-89 " Interest

1,06,905-25

40,000-00
50,000-00
16,905-25

1,06,905-25

Satish mal

VARSHA M. KADAKIA ACCOUNT

Balance	1,30,655-00	7-6-88	By Cheque	50,000-00
		13-7-88	" Cheque	35,000-00
		19-7-88	" Cheque	80,000-00
		31-3-89	" Interest	15,655-00
	<u>1,30,655-00</u>			<u>1,30,655-00</u>

NEHA M. KADAKIA ACCOUNT

31-3-89 To Balance	91,372-00	16-6-88	By Cheque	50,000-00
		18-6-88	" Cheque	30,000-00
		31-3-89	" Interest	11,372-00
	<u>91,372-00</u>			<u>91,372-00</u>

GAURANG M. KADAKIA ACCOUNT

31-3-89 To Balance	91,372-00	16-6-88	By Cheque	50,000-00
		18-6-88	" Cheque	30,000-00
		31-3-89	" Interest	11,372-00
	<u>91,372-00</u>			<u>91,372-00</u>

MILE NITA S. BHATI ACCOUNT

20-3-89 To Cheque	1,42,790-35	10-6-88	By Cheque	50,000-00
		15-6-88	" Cheque	50,000-00
		14-7-88	" Cheque	85,000-00
		20-3-88	" Interest	17,790-35
	<u>1,42,790-35</u>			<u>1,42,790-35</u>

INDUMATI M. PARIKH ACCOUNT

31-3-89 To Balance	47,616-00	23-10-87	By Opening Balance	37,415-00
		9-11-88	" Interest	7,085-00
		31-03-89	" Interest	3,116-00
	<u>47,616-00</u>			<u>47,616-00</u>

ANITA RAJURAI ACCOUNT

31-3-89 To Balance	94,176-00	23-10-87	By Opening Balance	74,000-00
		9-11-88	" Interest	14,013-00
		31-3-89	" Interest	6,163-00
	<u>94,176-00</u>			<u>94,176-00</u>

GREENS ELECTRIC CORPORATION ACCOUNT

28-3-89 To Cheque	5,289-05	10-10-87	By Cheque	65,000-00
31-3-89 To Balance	65,000-00	31-03-89	By Interest	5,289-05
	<u>70,289-05</u>			<u>70,289-05</u>

Satish msh

S. N. MODI COMMERCIAL COMPLEX

5-4-187/3, Barabai Maidan, N.S. Road, Secunderabad - 500 001.

ASSESSMENT YEAR 1982-83

BALANCE SHEET AS ON 31-3-1982.

LIABILITIES

Pravinchandra Modi	5,772-65
Indrabhai Gandhi	2,26,263-81
Pravinchandra Kadakia	1,00,000-00
Soham Modi	1,13,870-50
Sourabh Modi	1,13,870-50
Satish Modi (Capital)	22,04,442-73

27,64,320-19

ASSETS.

Cash on Hand	3,680-83
Dena Bank	1,129-20
M/s. Modi Builders	25,80,234-00
A.P.S.S.B. Deposit	200-00
Rasul Cement Ltd.,	5,000-00
Land	30,000-00
Building Construction	1,26,911-16
Fixed Assets	8,145-00

27,64,320-19

PROFIT AND LOSS ACCOUNT

Wundry Expenses	479-00
Bank Charges	120-00
Bonus	150-00
Net Profit Transferred to Capital A/c.	3,31,871-84

3,32,620-84

By Interest	1,07,352-00
Salaries written off	2,200-00
Profit on Sale of Premises.	23,068-84

3,32,620-84

CAPITAL ACCOUNT

To Cheque to D.S.Reddy	1,35,000-00
To Cheque to Kantilal Chaturbhuj	1,42,979-45
To Cheque to RamaGouri Kantilal	85,787-70
To Cheque	1,17,260-20
To Cheque	1,17,260-20
To Cheque	25,000-00
To Balance	22,04,442-73

28,27,730-28

By Opening Balance	19,43,045-18
Amount transferred from Satish Modi (Individual) A/c.	1,43,000-00
Amount transferred from Satish Modi	3,20,000-00
Cheque from to Indian Iron & Steel Corpn..	5,225-91
Cheque to Indian Iron & Steel Corpn on a/c of Pravin Modi	59,087-35
Amount payable to Smt. Tarulata Modi Transferred.	25,500-00
Net Profit transferred from P & L A/c.	3,31,871-84

28,27,730-28

Satish Modi

DETAILS OF INTEREST ACCOUNTRECEIVED FROM :

M/s. Modi Builders. Rs. 3,61,592-00

Less: Paid to :

1. Sohan S. Modi	Rs. 17,370-00	
2. Sourabh Modi	Rs. 17,370-00	
3. Shri. P. C. Kadakia	Rs. 19,500-00	
		Rs. 54,240-00

		Rs. 3,07,352-00

DETAILS OF PROFIT ON SALE OF PREMISES

Sale consideration from Smt. Tarulata S. Modi against S. N. Modi Commercial Complex, Karbala Maidan, Sec'bad	Rs. 1,90,000-00
<u>Less: Cost of Building Construction</u>	Rs. 1,36,931-16

	Rs. 53,068-84
<u>Less: Cost of Land transferred from land account.</u>	Rs. 30,000-00

Profit on Sale ..	Rs. 23,068-84

BUILDING CONSTRUCTION ACCOUNT

To Opening Balance B/f.	2,71,282-32	By 50% transfer to profit on sale of premises a/c.	1,36,931-16
* Further expenses during the year.	2,580-00	* Balance C/f.	1,36,931-16
	-----		-----
	2,73,862-32		2,73,862-32
	-----		-----

FIXED ASSETS

1. Motor Pump	Rs. 3,179-00
2. Type Writer	Rs. 229-00
3. Scooter	Rs. 374-00
4. Water Cooler	Rs. 363-00
5. Petromax Lights	Rs. 230-00
6. Furniture	Rs. 980-00
7. Car	Rs. 2,148-00
8. Chain Pully	Rs. 643-00

	Rs. 8,145-00

Satish Modi

SRI FAYIN CHANDRA MODI ACCOUNT

27.3.89	To ch.No.452902 issued	59,087.35	1.3.88	By opening balance	64,860.00
31.3.89	To balance	5,772.65			
		<u>64,860.00</u>			<u>64,860.00</u>

MODI BUILDERS A/C

1.3.88	To opening balance	21,32,271.00	31.3.89	By expenditure incurred on our behalf during year	38,849.00
1.3.88	To amount wrongly debited to Greens Electric Corpn.,	25,000.00	"	By amount of construction expenditure (not taken in earlier year)	2,580.00
14.4.88	To Cash (Rent Received)	10,500.00		By amount transfered with R.S.& Co.,	32,284.00
6.4.88	To cash (Rent Recd.,)	7,000.00		By balance	25,80,234.00
25.5.88	To Cash (-do-)	6,000.00			
1.7.88	To amount paid by ch.No.0350528	59,000.00			
31.3.89	To rent	8,000.00			
"	To salaries (reverse)	44,584.00			
"	To interest	3,61,592.00			
		<u>26,53,947.00</u>			<u>26,53,947.00</u>

SRI FAYINCHANDRA KADAKIA A/C

31.3.89	By Balance	1,00,000.00	1.3.88	By opening balance	1,00,000.00
		<u>1,00,000.00</u>			<u>1,00,000.00</u>

Cats & mail