

(INCOME TAX RETURN FORM FOR NON CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION II)

1. NAME : SHRI SATISH CHANDRA MODI - HUF

2. FATHER'S NAME : NA

3. ADDRESS : 5-4-87/324, M.G. ROAD, SECUNDERABAD

PIN : _____ PHONE : _____

4. Permanent Account Number : APPLIED FOR

5. Date of Birth : NA

6. Individual / Hindu Undivided family / firm / Association of persons / Local Authority : _____

7. Resident / Non-Resident / Not Ordinarily Resident : _____

8. Ward / Circle / Special Range : 54/HYD

9. Sex : Male / Female : NA

10. Income for the previous year i.e. 1-4-00 to 31-3-01

11. Assessment Year : 2001-2002

12. Return Original or Revised : ORIGINAL

13. Details of *Bank accounts (*Please tick () the bank account, where you would like the amount of refund to be credited.)

Name of the Bank	Address of the Branch	Account Number

14. Details of Credit Card Credit Card Number Issued by

15. INCOME FROM SALARY (attach Form No. 16) Rs. NIL

16. INCOME FROM HOUSE PROPERTY Rs. 104562

17. INCOME FROM BUSINESS OR PROFESSION Rs. (144960)

18. CAPITAL GAINS

	15/9	15/12	15/3	31/3	Total
(a) Short Term					
(b) Long Term					

19. INCOME FROM OTHER SOURCES Rs. 112834

20. INCOME OF ANY OTHER PERSON TO BE ADDED Rs. NIL

21. GROSS TOTAL INCOME (15+16+17+18+19+20) Rs. 502

22. LESS : DEDUCTIONS UNDER CHAPTER VI-A SECTION AMOUNT (Rs.)

(a) Rs. NIL

(b) Rs. (39866)

(c) Rs. NIL

23. TOTAL INCOME : (21-22) Rs. (39866)

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 rate		
(b) At Special rate		

27. LESS : REBATE Rs. NIL

28. TAX PAYABLE Rs. NIL

29. ADD : SURCHARGE Rs. NIL

30. TOTAL TAX PAYABLE (28+29) Rs. NIL

31. LESS : RELIEF Rs. NIL

32. NET TAX PAYABLE Rs. NIL

33. LESS : TAX DEDUCTED AT SOURCE Rs. NIL

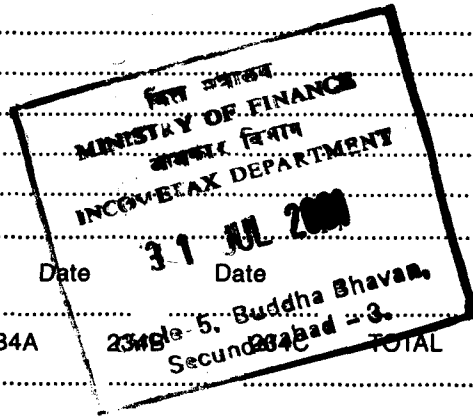
34. LESS : ADVANCE TAX PAID

Date	Amount	Date	Date

35. ADD : INTEREST PAYABLE (U/S) 234A Rs. NIL

36. LESS : SELF ASSESSMENT TAX PAID Rs. NIL

37. BALANCE TAX : PAYABLE / REFUNDABLE Rs. NIL



DOCUMENTS ATTACHED WITH THE RETURN

1. <u>COMPUTATION OF TOTAL INCOME-1</u>	2. <u>BALANCE SHEET WITH ANNEXURES-5</u>
3. <u>Form G of form No. 49A</u>	4. _____
5. _____	6. _____
7. _____	8. _____

VERIFICATION

I, SATISH MODI Son/Daughter of MANILAL C 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 2001-2002

For Satishchandra Modi (H.U.F.)

Receipt No. _____ Date _____

Seal _____

Signature of the receiving official _____

Date : 20.6.2001

Place : Secunderabad

Signature Satish modi

Signature Kartel

Filed on
31/7/01
Rev. NO. 112694

SHRI SATISHCHANDRA MODI (MAIN) HUF
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.
Assessment Year: 2001-2002

Status: HUF (Specified)/Resident
Accounting Year: Year Ending On 31/03/2001
GIR/PAN No.: 45-421 HX - 0038/Ward 5(4)/Hyderabad.
Nature of Business: Real Estate Developers/Managers.

COMPUTATION OF INCOME

I. Income from House Property

Rent Received from Nampally Property	139,416
<u>Less: 1/4th for Repairs & Maintenance</u>	<u>34,854</u>
Income from House Property	104,562

II. Income from Business:

Rent from leased premises/Equipment Nil

Expenses:

1. Bank Charges	429	
2. Vehicle Insurance	7,430	
3. Interest paid	72,540	
4. Lease Rent to MBMC	1,200	
5. Depreciation	59,085	
6. Vehicle Maintenance	2,596	
7. IT.Representation Fee	1,650	144,930

Income from Business **-144,930**

III. Income from Other Sources:

Bank Interest 502

Income from Other Sources **502**

Total Income **(39,866)**

Note: Balance Un-absorbed Business Loss and depreciation loss as under is to be carried forward.

<u>Asst. Year</u>	<u>Business Loss</u>	<u>Depreciation Loss</u>	<u>Total</u>
1998-1999	211,589.00	115,401.00	326,990.00
1999-2000	83,440.00	92,320.00	175,760.00
2000-2001	-	5,019.00	5,019.00
2001-2002	-	39,866.00	39,866.00
	295,029.00	252,606.00	547,635.00

For Satishchandra Modi (H.U.F.)
Satish Modi
Kartal

SRI SATISHCHANDRA MODI (MAIN) HUF
5-4-187/ 3 & 4, M.G.Road, Secunderabad - 500 003.

Assessment Year: 2001-2002

BALANCE SHEET AS ON 31/03/2001

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
Sundry Creditors		Cash on Hand	200,448.48
Vide Annexure - II	2,938,022.29		
		Cash at Bank	
Outstanding Amounts Payable		Vide Annexure - IV	65,663.00
Vide Annexure - III	94,650.00		
		Sundry Debtors	
Rent Deposits		Vide Annexure - V	90,000.00
Vide Annexure - X	63,000.00		
		Fixed Assets	
		Vide Annexure - VI	439,475.00
		Investments	
		Vide Annexure - VII	504,100.00
		Land & Buildings	
		Vide Annexure - VIII	600,000.00
		Deposits	
		Vide Annexure - IX	600,000.00
		Outstanding Amounts Receivable	
		Vide Annexure - XI	24,000.00
		Capital	571,985.81
	<u>3,095,672.29</u>		<u>3,095,672.29</u>

<u>Capital Account</u>		
To Opening Balance	566,974.26	By Balance
To Net Loss Transferred from P & L Account	5,011.55	
	<u>571,985.81</u>	
		<u>571,985.81</u>

For Satishchandra Modi (H.U.F.)
Satish mod
Karta

Satishchandra Modi HUF**Asst. Year.2001-2002****Profit & Loss Account for Year Ending 31/03/2001**

To Bank Charges	428.55	By Rent Receipts	
To Vehicle Insurance	7,430.00	Vide Annexure - I	139,416.00
To Interest Paid	72,038.00		
To Vehicle Maintenance	2,596.00		
To Lease Rent Paid (Methodist)	1200.00		
To Depreciation	59,085.00	By Net Loss transferred	
To I.T.Rep.Fee	1,650.00	to Capital Account	5,011.55
	144,427.55		144,427.55

Annexure - I
Rent Receipts

Rent Received from Javed agsinst Nampally Property for the months of April 00 to Sept 00 Rs. 5,618/- per month for 6 months	33,708
Rent Received from Javed agsinst Nampally Property for the months of Oct 00 to March 01 Rs. 6,000/- per month for 6 months	36,000
Rent Received from Khalid agsinst Nampally Property for the months of April 00 to Sept 00 Rs. 5,618/- per month for 6 months	33,708
Rent Received from Khalid agsinst Nampally Property for the months of Oct 00 to March 01 Rs. 6,000/- per month for 6 months	36,000
	139,416

Annexure - II
Sundry Creditors

1. Jagadish Shah	150,000.00
2. Smt K C Desai	62,130.00
3. Shri Satish Modi	2,379,892.29
4. Mahendra Desai	100,000.00
5. Smt. Surabh Desai	85,000.00
6. Vipul Desai	80,000.00
7. Apurva Desai	81,000.00
	2,938,022.29

ANNEXURE - III**Outstanding Amounts Payable**

Prabhat Construction Company	90,000.00
I.T.Rep.Fee Payable	4,650.00
	94,650.00

For Satishchandra Modi (HUF)
Satish Modi
 Karta

Satishchandra Modi HUF

Asst. Year.2001-2002

ANNEXURE - IV

Cash at Bank

1. Bank of Baroda - M.G.Road	6,195.00
2. Bank of Baroda - Mumbai	1177.00
3. Syndicate Bank - Vajreshwari	688.00
4. IDBI	57,603.00

65,663.00

ANNEXURE - V

Sundry Debtors

1. Suresh Shetty	90,000.00
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90,000.00

ANNEXURE - VII

Investments

1. Maxworth Orchards	503,600.00
2. Shares	500.00

504,100.00

Annexure - VIII

Land & Buildings

Shops at Nampally in 21st Century Commercial Complex	600,000.00
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600,000.00

Annexure - IX

Deposits

Lease Rent Deposit Methodist Complex	600,000.00
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600,000.00

Annexure -X

Rent Deposits

Javed	31,500.00
Khalid	31,500.00

63,000.00

Annexure - XI

Outstanding Amounts Receivable

Rent Receivable Javed	12,000.00
Rent Receivable Khalid	12,000.00

24,000.00

For Satishchandra Modi (H.U.F.)
Satish Modi
Kartal

Satishchandra Modi HUF

A.Y.2001-2002

Details of Interest Paid

Interest paid to K C Desai	10,260
Interest paid to Surabhi Desai	15,300
Interest paid to Mahendra Desai	18,000
Interest paid to Vipul Desai	14,400
Interest paid to Apurva Desai	14,580
	<hr/>
	72,540
Less: Interest Received from Bank of Baroda	<hr/>
	502
Net Interest paid	<hr/>
	72,038.00
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for Satishchandra Modi (H.U.F.)
Satish Modi
Kartal

Annexure - VI

<u>Name of the Asset</u>	<u>Fixed Assets</u> <u>Opening Balance</u>	<u>Additions during</u> <u>the year</u>	<u>Depreciation</u>	<u>W.D.V.</u>
1. Ceilo Car	257,170.00	-	51,434.00	205,736.00
2. Maruthi Car 800 CC	38,257.00	-	7,651.00	30,606.00
3. Furniture	1,672.00	-	-	1,672.00
4. Hotel/Kitchen Equipment	-	200,000.00	-	200,000.00
5. Office Equipment	1,461.00	-	-	1,461.00
	298,560.00	200,000.00	59,085.00	439,475.00

Note: No depreciation has been claimed on Hotel/Kitchen Equipment purchased during the year as the same are not put to use.

For Satishchandra Modi (H.U.)
Satish modi
Karta