



**SHRI SATISHCHANDRA MODI (MAIN) HUF**  
**Represented by its Karta Shri Satishchandra Modi**  
**5-4-187/ 3 & 4, 3rd Floor, Soham Mansion**  
**M.G.Road, Secunderabad - 500 003.**  
**Assessment Year 2008-2009**

Status : HUF (Specified)/ Resident  
Accounting Year : Year Ending 31/03/2008  
PAN No : AANHS 4272 D/ Ward 10 (4)/ Hyd.  
Nature of Business : Real Estate Developers/Managers.

**COMPUTATION OF INCOME**

**I. Income from Business:**

|   |        |        |
|---|--------|--------|
| Net Profit as per P & L Account           | 68,138 |        |
| <b>Less:</b> Bank Interest added in P & L | 303    | 67,835 |

**III. Income from Other Sources:**

|                              |  |     |
|------------------------------|--|-----|
| Bank Interest on S/B Account |  | 303 |
|------------------------------|--|-----|

|  |                     |               |
|--|---------------------|---------------|
|  | <b>Total Income</b> | <b>68,138</b> |
| <b>Less:</b> Unabsorbed Business Loss adjusted to the extent of profit |                     | 67,835        |
|  | <b>Total Income</b> | <b>303</b>    |

| <u>Assessment Year</u>   | <u>Business Loss</u> | <u>Depreciation Loss</u> | <u>Total</u>      |
|--|----------------------|--------------------------|-------------------|
| 1998-1999  | -                    | 115,401.00               | 115,401.00        |
| 1999-2000  | -                    | 92,320.00                | 92,320.00         |
| 2000-2001  | -                    | 5,019.00                 | 5,019.00          |
| 2001-2002  | -                    | 39,866.00                | 39,866.00         |
| 2002-2003  | 5,101.00             | 59,086.00                | 64,187.00         |
| 2004-2005  | 101,267.00           | -                        | 101,267.00        |
| 2006-2007  | 107,971.00           | -                        | 107,971.00        |
|  | 214,339.00           | 311,692.00               | 526,031.00        |
| Less: Loss absorbed in this year to the extent of profit available | 67,835.00            | -                        | 67,835.00         |
|  | <b>146,504.00</b>    |                          | <b>146,504.00</b> |

**SATISHCHANDRA MODI (MAIN) HUF**  
**5-4-187/3 & 4, 3rd Floor, Soham Mansion,**  
**M.G. Road, Secunderabad - 500 003.**  
**Assessment Year :: 2008-2009.**  
**BALANCE SHEET AS AT 31-03-2008.**

| <u>LIABILITIES</u>                        | <u>AMOUNT</u>       | <u>ASSETS</u>                                | <u>AMOUNT</u>       |
|---|---------------------|--|---------------------|
| <b><u>Sundry Creditors</u></b>            |                     | <b><u>Cash</u></b>                           |                     |
| Annexure - I                              | 1,837,709.29        | Cash on hand                                 | 4,655.48            |
| <b><u>Deposits</u></b>                    |                     | <b><u>Cash at Bank</u></b>                   |                     |
| Annexure - II                             | 45,000.00           | Annexure - IV                                | 11,969.28           |
| <b><u>Outstanding Amounts Payable</u></b> |                     | <b><u>Fixed Assets</u></b>                   |                     |
| Annexure - III                            | 10,103.00           | Annexure - VIII                              | 203,133.00          |
|   |                     | <b><u>Land &amp; Buildings</u></b>           |                     |
|   |                     | Annexure - V                                 | 600,000.00          |
|   |                     | <b><u>Deposits</u></b>                       |                     |
|   |                     | Annexure - VI                                | 600,000.00          |
|   |                     | <b><u>Outstanding Amounts Receivable</u></b> |                     |
|   |                     | Annexure - VII                               | 30,000.00           |
|   |                     | <b><u>Capital</u></b>                        | 443,054.53          |
|   | <u>1,892,812.29</u> |  | <u>1,892,812.29</u> |

**Profit & Loss account for the year ended 31-03-2008.**

|   |                   |                       |                   |
|---|-------------------|-----------------------|-------------------|
| To Interest on Loans                        | 91,825.16         | By Rent received from |                   |
| To I.T. Representation Fees                 | 1,685.00          | LCC Infotech          | 180,000.00        |
| To Lease Rent paid                          | 2,880.00          |                       |                   |
| To MCH Property Tax                         | 15,472.00         | By                    |                   |
| To Net Profit Transfd to<br>Capital account | 68,137.84         |                       |                   |
|   | <u>180,000.00</u> |                       | <u>180,000.00</u> |

**Capital Account**

|                    |                   |   |                   |
|--------------------|-------------------|---|-------------------|
| To Opening Balance | 511,192.37        | By Net Profit transferd from<br>Profit & Loss Account | 68,137.84         |
|                    |                   | By Balance c/fd.                                      | 443,054.53        |
|                    | <u>511,192.37</u> |   | <u>511,192.37</u> |

For Satishchandra Modi (H.U.F.)

Samba

**Karta**

**Annexure - VIII  
Fixed Assets**

| <u>Sl.No.</u> | <u>Name of the Asset</u> | <u>W.D.V. as<br/>on 1-4-07</u> | <u>Additions</u> | <u>W.D.V.<br/>as on 31.03.2008</u> |
|---------------|--------------------------|--------------------------------|------------------|------------------------------------|
| 1             | Furniture                | 1,672.00                       | 0                | 1,672.00                           |
| 2             | Hotel/Kitchen Equipm     | 200,000.00                     | 0                | 200,000.00                         |
| 3             | Office Equipment         | 1,461.00                       | 0                | 1,461.00                           |
|               |                          | <u>203,133.00</u>              |                  | <u>203,133.00</u>                  |

**Note:** No depreciation has been claimed on all Fixed Assets.

*for Satishchandra Modi (H.U.F.)*

**Kartal**

**Satishchandra Modi HUF****A.Y.2008-2009****Annexure - I**  
**Sundry Creditors**

|                                    |                     |
|------------------------------------|---------------------|
| 1. Jagdish Shah                    | 150,000.00          |
| 2. Shri Satish Modi                | 1,080,881.29        |
| 3. Mahendra Desai                  | 177,000.00          |
| 4. Smt. Surabhi Desai              | 106,200.00          |
| 5. Vipul Desai                     | 94,400.00           |
| 6. Apurva Desai                    | 94,400.00           |
| 7. Ashok Desai                     | 65,974.00           |
| 8. Harivadan Desai                 | 65,974.00           |
| 9. Modi Builders Methodist Complex | 2,880.00            |
|                                    | <u>1,837,709.29</u> |

**Annexure - II****Deposits**

|                                    |                  |
|------------------------------------|------------------|
| Mohd. Azhar Mujahid (LCC Infotech) | 45,000.00        |
|                                    | <u>45,000.00</u> |

**Annexure - III****Outstanding Amounts Payable**

|                   |                  |
|-------------------|------------------|
| I.T. Fees payable | 10,103.00        |
|                   | <u>10,103.00</u> |

**Annexure - IV****Cash at Bank**

|                              |                  |
|------------------------------|------------------|
| 1. Bank of Baroad, M.G. Road | 6,947.00         |
| 2. Bank of Baroda, Mumbai    | 1,177.00         |
| 3. HDFC Bank Ltd.            | 3,845.28         |
|                              | <u>11,969.28</u> |

**Annexure - V****Land & Buildings**

|  |                   |
|--|-------------------|
| Shops at Nampally in 21st Century Commercial Complex | 600,000.00        |
|  | <u>600,000.00</u> |

**Annexure - VI****Deposits**

|  |                   |
|--|-------------------|
| Lease Rent Deposit (Modi Builders Methodist Complex) | 600,000.00        |
|  | <u>600,000.00</u> |

**Annexure - VII****Outstanding Amounts Receivable**

|  |                  |
|--|------------------|
| 1 Rent Receivable - Mohd. Azhar Mujahid (LCC Infotech) | 30,000.00        |
|  | <u>30,000.00</u> |

*For Satishchandra Modi (H.U.F.)*

Samba

**Karta:**

**Details of Rent Receipts of Mohd.Azhar Mujahid (LCC Infotech)**

|  |                          |
|--|--------------------------|
| Rent Received from Mohd.Azhar Mujahid for the<br>Leased Premises in Mehtodist Complex @ Rs.15000/-<br>p.m. from April 07 to March 08 for 12 months | 180,000.00               |
| <b>Total Rent Receipts</b>   | <b><u>180,000.00</u></b> |

**Details of Interest Paid**

**Interest Paid to:**

|                    |                         |
|--------------------|-------------------------|
| 1 Ashok Desai      | 10,064.00               |
| 2 Harivadan Desai  | 10,064.00               |
| 3 Mahendra C.Desai | 27,000.00               |
| 4 Surabhi Desai    | 16,200.00               |
| 5 Vipul Desai      | 14,400.00               |
| 6 Apurva Desai     | 14,400.00               |
|                    | <b><u>92,128.00</u></b> |

**Less: Interest Received from**

|                          |                         |
|--------------------------|-------------------------|
| HDFC Bank                | 302.84                  |
| <b>Net Interest Paid</b> | <b><u>91,825.16</u></b> |

*For Satishchandra Modi (H.U.F)*

**Karta:**