

(*INCOME-TAX RETURN FORM FOR NON-CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION 11)

1. NAME SRI SATISH CHANDRA MODI (MAIN) HUF
 2. FATHER'S NAME
 3. ADDRESS 5-6-187/346, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad
 PIN 500 003 TELEPHONE
 4. PERMANENT ACCOUNT NUMBER AA.NHS62720 5. DATE OF BIRTH
 6. INDIVIDUAL / HINDU UNDIVIDED FAMILY / FIRM / ASSOCIATION OF PERSONS / LOCAL AUTHORITY
 7. RESIDENT/NON-RESIDENT/NOT ORDINARILY RESIDENT 8. WARD/CIRCLE/SPECIAL RANGE Ward 106/H4D
 9. SEX: MALE/FEMALE - 10. INCOME FOR THE PREVIOUS YEAR i.e. 1.4.2005 TO 31.3.2006
 11. ASSESSMENT YEAR 2006-2007 12. RETURN: ORIGINAL OR REVISED Original

13. PARTICULARS OF BANK ACCOUNT (MANDATORY IN REFUND CASES)

Name of the Bank	MICR Code (9 digit)	Address of Bank Branch	Type of Account (Savings/Current)	Account Number	ECS (Y/N)

14. Details of Credit Card

Details of Credit Card	Credit Card Number	Issued by

15. INCOME FROM SALARY (Attach Form No. 16) -- -- -- -- **701** Rs. NIL
 16. INCOME FROM HOUSE PROPERTY -- -- -- -- **702** Rs. NIL
 17. (i) INCOME FROM BUSINESS OR PROFESSION -- -- -- -- **703** Rs. (108161)
 (ii) PROFITS AND GAINS FROM TRANSACTIONS CHARGEABLE TO SECURITIES TRANSACTIONS TAX (included in (i) above) -- -- -- -- **597** Rs. NIL
 18. CAPITAL GAINS

	15/9	15/12	15/3	31/3	TOTAL	
(a) Short-Term (u/s 111A)	676	677	678	679	730	
(b) Short-Term (others)	645	646	647		704	
(c) Long-Term	695	696			705	776 Rs. <u>NIL</u>
19. INCOME FROM OTHER SOURCES						706 Rs. <u>229</u>
20. INCOME OF ANY OTHER PERSON TO BE ADDED						775 Rs. <u>NIL</u>
21. GROSS TOTAL INCOME (15+16+17+18+19+20)						746 Rs. <u>(107912)</u>

LESS : DEDUCTIONS UNDER CHAPTER VI-A Code (For office Use) SECTION 80B AMOUNT (Rs.)

Code	AMOUNT (Rs.)
(a)	
(b)	
(c)	
747	Rs. <u>NIL</u>

23. TOTAL INCOME : (21 - 22) -- -- -- -- **760** Rs. (107912)
 24. ADD : AGRICULTURAL INCOME (For rate purposes) -- -- -- -- **762** Rs. NIL
 25. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX -- -- -- -- **125** Rs. NIL

26. TAX ON TOTAL INCOME

	INCOME	INCOME-TAX
(a) At normal rates	772	802
(b) At special rates	768	801
810	Rs. <u>NIL</u>	

27. LESS : REBATE [a + b/c + d + e] -- -- -- -- **820** Rs. NIL
 (a) Under Section 88 : **812**
 (b) Under Section 88B : **813**
 (c) Under Section 88C : **814**
 (d) Under Section 88D : **815**
 (e) Under Section 88E : **818**

(i) Tax on profits and gains from transactions chargeable to securities transactions tax [item 26(ii) of Schedule C]; **816**
 (ii) Amount of securities transaction tax paid (Attach Form 10DB/10DC) **817**
 (iii) Rebate u/s 88E [lower of (i) / (ii) above] **818**

1044001221

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

28. TAX PAYABLE	--	--	--	--	--	826	Rs.	NIL
29. ADD : SURCHARGE	--	--	--	--	--	828	Rs.	NIL
30. ADD : EDUCATION CESS	--	--	--	--	--	834	Rs.	NIL
31. TOTAL TAX PAYABLE : (28 + 29+30)	--	--	--	--	--	832	Rs.	NIL
32. LESS : RELIEF	--	--	--	--	--	837	Rs.	NIL
33. NET TAX PAYABLE	--	--	--	--	--	840	Rs.	NIL
34. LESS : TAX DEDUCTED AT SOURCE	--	--	--	--	--	873	Rs.	NIL
35. LESS : ADVANCE TAX PAID								

Name of the Bank Branch	BSR Code of Bank Branch (7 digit)	Date of deposit (DDMMYY)	Serial No. of challan	Amount (Rs.)

Date of instalment	Upto 15/9	16/9 to 15/12	16/12 to 15/03	16/03 to 31/03	Total
	858	859	860	861	862
Amount					

36. ADD : INTEREST PAYABLE u/s 234A	234B	234C	TOTAL	851	Rs.	NIL	
37. LESS : SELF-ASSESSMENT TAX PAID	--	--	--	--	888	Rs.	NIL

Name of the Bank Branch	BSR Code of Bank Branch (7 digit)	Date of deposit (DDMMYY)	Serial No. of challan	Amount (Rs.)

38. BALANCE TAX : PAYABLE / REFUNDABLE	--	--	--	--	--	891	Rs.	NIL
--	----	----	----	----	----	-----	-----	-----

DOCUMENTS ATTACHED WITH THE RETURN

- | | |
|---------------------------------------|---------------------------------|
| 1. <u>Computation of Total Income</u> | 2. <u>Statement of Accounts</u> |
| 3. _____ | 4. _____ |
| 5. _____ | 6. _____ |

VERIFICATION

I, SATISH CHANDRA MODI (name in full and in block letters),
son/daughter of _____, 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 the Income-Tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year 2006 - 2007.

Receipt No. _____ Date _____

Seal

Signature of the receiving official

For Satishchandra Modi (H.U.R)

Date : 22/7/2006

Place : Sec'bad

* Satish Modi
Karta
Signature

Filed on
26/7/2006
Inv No 1044001221

SHRI SATISHCHANDRA MODI (MAIN) HUF

5-4-187/ 3 & 4, 3rd Floor, Soham Mansion,
M.G.Road, Secunderabad - 500 003.
Assessment Year: 2006-2007

Status : HUF (Specified)/Resident
Accounting Year : Year Ending 31/03/2006
PAN No. : AANHS 4272 D/ Ward 10 (4)/Hyd.
Nature of Business : Real Estate Developers/Managers.

COMPUTATION OF INCOME

I. Income from House Property

1. Rent Received from Nampally Property

No rent is received during the year as the matter is under dispute.
Tenants are to be vacated.

Income from House Property

Nil

II. Income from Business:

Rent from leased premises/Kitchen Equipment vacant through the year

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Less: Expenses:

1. Bank Charges	445	
2. Interest paid	86,456	
3. Lease Rent to MBMC	1,440	
4. Property Tax - MBMC	16,500	
5. I.T.Representation Fee	3,300	108,141

Income from Business

(108,141)

III. Income from Other Sources:

2. Interest recd SB account

229

Income from Other Sources

229

ABSTRACT

1. Income from House Property	-
2. Income from Business	(108,141)
3. Income from other sources	229
Total Income	<u>(107,912)</u>

Tax there on comes to

Nil

for Satishchandra Modi (H.U.F.)

x
Satish Modi.
Karta

Satishchandra Modi HUF

Asst. Year.2006-2007

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
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
	509,368.00	311,692.00	821,060.00

for Satishchandra Modi (H.U.F.)

→ Satish Modi
Karta

SATISHCHANDRA MODI (MAIN) HUF
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion,
M.G.Road, Secunderabad - 500 003.
Assessment Year: 2006-2007
BALANCE SHEET AS ON 31.03.2006

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Sundry Creditors</u>		<u>Cash</u>	
Vide Annexure - I	1,946,375.29	Cash on Hand	4,655.48
<u>Outstanding Amounts Payable</u>		<u>Cash at Bank</u>	
Vide Annexure - II	6,768.00	Vide Annexure - III	19,933.91
		<u>Fixed Assets</u>	
		Vide Annexure - IV	203,133.00
		<u>Land & Buildings</u>	
		Vide Annexure - V	600,000.00
		<u>Deposits</u>	
		Vide Annexure - VI	600,000.00
		<u>Capital</u>	525,420.90
	<u>1,953,143.29</u>		<u>1,953,143.29</u>

PROFIT & LOSS ACCOUNT FOR YEAR ENDING 31.03.2006

To Bank Charges	445.00		
To Interest Paid	86,456.00	By Interest Received	229.40
To Lease Rent Paid (Methodist)	1,440.00		
To I.T.Rep.Fee	3,300.00		
To Property Tax MBMC	16,500.00	By Net Loss transfd to Capital A/c	107,911.60
	<u>108,141.00</u>		<u>108,141.00</u>

for Satishchandra Modi (H.U.F.)

Satish Modi

Karta

Satishchandra Modi HUF**Asst. Year.2006-2007****Capital Account**

To Opening Balance b/f	395,629.30	By Balance c/f.	525,420.90
To Income Tax Paid	21,880.00		
To Net Loss Transferred from P & L Account	107,911.60		
	<u>525,420.90</u>		<u>525,420.90</u>

Annexure - I**Sundry Creditors**

1. Jagadish Shah	150,000.00
2. Shri Satish Modi	1,301,613.29
3. Mahendra Desai	150,000.00
4. Smt. Surabhi Desai	90,000.00
5. Vipul Desai	80,000.00
6. Apurva Desai	80,000.00
7. Ashok Desai	47,381.00
8. Harivadan Desai	47,381.00
	<u>1,946,375.29</u>

ANNEXURE - II**Outstanding Amounts Payable**

I.T.Rep.Fee Payable	<u>6,768.00</u>
	<u>6,768.00</u>

ANNEXURE - III**Cash at Bank**

1. Bank of Baroda - M.G.Road	6,947.00
2. Bank of Baroda - Mumbai	1,177.00
3. HDFC Bank Ltd	11,809.91
	<u>19,933.91</u>

Annexure - IV**Land & Buildings**

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

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

Annexure - V

Fixed Assets

<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Depreciation</u>	<u>W.D.V.</u>
1. Furniture	1,672.00	-	1,672.00
2. Hotel/Kitchen Equipment	200,000.00	-	200,000.00
3. Office Equipment	1,461.00	-	1,461.00
	<u>203,133.00</u>	<u>-</u>	<u>203,133.00</u>

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

Annexure - VI

Deposits

Lease Rent Deposit Methodist Complex	600,000.00
	<u>600,000.00</u>

Details of Interest Paid

Interest paid to Ashok Desai	7,228
Interest paid to Harivadan Desai	7,228
Interest paid to Surabhi Desai	16,200
Interest paid to Mahendra Desai	27,000
Interest paid to Vipul Desai	14,400
Interest paid to Apurva Desai	14,400
Net Interest paid	<u>86,456</u>

For Satishchandra Modi (H.U.F.)

Satish Modi

Karta