

Ward 5(4)

SARAL **FORM NO.2D**
 [See proviso to rule 12(1)(b)(ii)]
 (*INCOME-TAX RETURN FORM FOR NON-CORPORATE ASSESSEES OTHER THAN PERSONS CLAIMING EXEMPTION UNDER SECTION 11) **ITS 2D**

1. NAME	S H R I S O H A M M O D I											
2. FATHER'S NAME	S H R I S A T I S H M O D I											
3. ADDRESS	5-4-187/324 M.G. ROAD SELVANDERABAN PIN 500003 TELEPHONE											
4. Permanent Account No.	45-421-PX-0085					5. Date of Birth	18-10-1964					
6. Individual/Hindu undivided family/firm/Association of Persons/Local Authority	Individual					7. Resident/Non-Resident/Not Ordinarily Resident						
8. Ward/Circle/Special Range	5(4)					9. SEX: Male/Female	M					
10. Income for the previous year i.e. 1.4.	97		to 31.3.		98		11. Assessment Year	1998-99			12. Return Original or Revised	0

501744

13. INCOME FROM SALARY (attach Form No. 16)	Rs.	- Nil -
14. INCOME FROM HOUSE PROPERTY	Rs.	74521=00
15. INCOME FROM BUSINESS OR PROFESSION	Rs.	(-) 34633=00
16. CAPITAL GAINS	Rs.	- Nil -
(a) Short Term	Rs.	
(b) Long Term	Rs.	
17. INCOME FROM OTHER SOURCES	Rs.	23985=00
18. INCOME OF ANY OTHER PERSON TO BE ADDED	Rs.	- Nil -
19. GROSS TOTAL INCOME (13+14+15+16+17+18)	Rs.	63873=00
20. LESS: DEDUCTIONS UNDER CHAPTER VI-A	Rs.	
(a) Bank Interest	Rs.	80/-
(b)	Rs.	
(c)	Rs.	
21. TOTAL INCOME: (19-20)	Rs.	60740=00
22. ADD: AGRICULTURAL INCOME (For rate purposes)	Rs.	- Nil -
23. INCOME CLAIMED TO BE EXEMPT FROM INCOME-TAX	Rs.	- Nil -
24. TAX ON TOTAL INCOME	Rs.	
(a) At normal rates	Rs.	60740/-
(b) At special rates	Rs.	2148/-
25. LESS: REBATE/RELIEF	Rs.	2148=00
26. NET TAX PAYABLE: (24-25)	Rs.	- Nil -
27. LESS: TAX DEDUCTED AT SOURCE	Rs.	2148=00
28. LESS: ADVANCE TAX PAID	Rs.	- Nil -
Date.....	Rs.	- Nil -
Amount.....	Rs.	- Nil -
(Under Sections) 234A 234B 234C TOTAL	Rs.	
29. ADD: INTEREST PAYABLE	Rs.	- Nil -
30. LESS: SELF-ASSESSMENT TAX PAID	Rs.	2148=00
31. BALANCE TAX: PAYABLE/REFUNDABLE	Rs.	- Nil -

DEPUTY COMMISSIONER
 OF INCOME TAX
 30 OCT 1998
 HYDRABAD (A.D. No. 2)

2/16

DOCUMENTS ATTACHED WITH THE RETURN

- | | |
|--|---|
| 1. <u>Computation of Income</u> | 2. <u>Balance sheet P&L etc & other details</u> |
| 3. <u>Self Assessment challan of Rs. 240/-</u> | 4. <u>Bank Statement of Property by Bank</u> |
| 5. | 6. |

VERIFICATION

I, Saham Modi (name in full and in block letters),
 son/daughter of Salish Modi, solemnly declare that to the best
 of my knowledge and belief, the information given in this return and 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 1998-99.

Receipt No. _____ Date _____

Seal

Signature of the receiving official

Saham Modi
 Signature

Date : 29/10/98

Place : Su'bad

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

INSTRUCTION FOR FILLING UP SARAL

(These instructions are non-statutory)

- SARAL Form is to be filled in duplicate. One copy will be returned to the assessee after being duly acknowledged.
- All items should be filled in capital letters.
- Status (Item No. 6) - Please strike out whichever is not applicable.
Income from house property (Item No. 14) - Give the address of the property, its nature - whether let out or self-occupied, and the computation of net income shown against Item No. 14 in a separate annexure.
- Income from business or profession (Item No. 15) - Income from business or profession is required to be shown against this item. Net income as appearing in your profit and loss or income and expenditure account is to be adjusted by disallowable expenses, admissible claims not charged to the accounts deemed income, etc. This has further to be adjusted by brought forward losses/depreciation, if any before being shown against Item No. 15. Attach separate annexure showing the computation of income from business. The income/loss from speculation business should be shown separately. Also attach trading, profit and loss account, balance sheet, etc., with enclosures including auditor's certificate, wherever required. Nature of business / profession may also be indicated.
- Capital gains (Item No. 16) - Please show only net amount of capital gains against Item No. 16. The nature of the transferred asset, its date of acquisition, date of transfer, cost of acquisition/expenses, value of consideration, exemption of capital gains, if any, and adjustment of brought forward losses, etc., should be indicated in a separate annexure.
 - * Capital gains are to be shown separately for short term and long term. The assets held for more than 3 years (except shares, units, etc.) are regarded as long term and others as short term. For shares, units, etc., the period of holding for long term is 12 months.
 - * The dates 15th Sept., 15th December, 15th March have ramifications on instalments of advance tax payable in relation to capital gains. Therefore gains arising in each period (1.4...to 14.9... or 15.9... to 15.12... and thereafter) should be separately indicated against Item No. 16).
- Income from other sources (Item No. 17) - Only net income from other sources such as interest, income from units, etc., should be shown against this item. However, details of such income or expenses incidental thereto should be given in a separate annexure.
- Income of other persons (Item No. 18) - Income of certain other persons like spouse or minor child is liable to be included in your income as per provisions contained in Chapter-V of the Act.
- Deductions under Chapter VI-A (Item No. 20) - Chapter VI-A provides for various deductions like those for donations (80G), profits from exports, foreign exchange earnings (80HH/80HHC/80RR/80RRA, etc.), profits from certain industries (80-IA), income of co-operative societies (80P), etc. Total amount of deductions claimed should be shown section-wise against this item. Detailed computation of deduction, if required, may be given in a separate annexure.
- Income claimed to be exempt (Item No. 23) - If you are claiming certain receipts as exempt from tax, please give full details thereof in a separate annexure. Total amount of exemption claimed should be indicated against this item.
- Tax on total income (Item No. 24) - In the case of individual/HUF/AOP/BOI tax is charged for assessment year 1998-99 at 10% for income slab of Rs. 40,001 - 60,000, 20% for income slab of Rs. 60,001 - 1,50,000 and at 30% thereafter. Tax rates for co-operative societies are at 10% for income upto Rs. 10,000. 20% for income between Rs. 10,001-20,000 and 35% thereafter. Tax rates for Firms is 35% without any slab of income. Special rates of tax are applicable on long term capital gains, @20% under section 112, on income by way of winnings from lotteries, crossword puzzles, gambling, betting, horse race, etc., @40% under section 115BB. Details of income subjected to special rates should be shown in a separate annexure.
- Rebate/Relief (Item No. 25) - Tax rebate of 20% of the amount contributed towards specified savings or investments is available under section 88 of the Income-tax Act like GPF, PPF, LIP, etc. For individuals who are aged 65 years or more, a rebate of 100% of tax (subject to the maximum of Rs. 10,000) is available under section 88B. Relief is available under section 89 / 90 / 91. Give details of rebate / relief claimed and basis thereof in a separate annexure.
- Taxes paid - Please attach proof of taxes paid.
- Interest payable (Item No. 29) - Interest is charged under section 234A for late filing of return, under section 234B for shortfall in payment of advance tax and under section 234C for deferment of instalments of advance tax. Please show such interest separately.
- Please give separately your bank account number, name of the bank and the branch for the purposes of refund.

Filed in
30/10/98
Inv No. 501744

Shri. SOHAM MODI S/o. Shri. SATISH MODI
5-4-187/ 3 & 4, M.G. Road, Secunderabad - 500 003.
Assessment Year : 1998-99

Status: Individual/Resident
Date of Birth: 18th October 1969
GIR/PAN No.: 45-421 -PX - 0085/ Ward 5(4) Hyderabad.
Year Ending: 31/3/98

COMPUTATION OF INCOME

1. Income from House Property:

Rent & Maintenance received from the tenants of Begumpet property bearing No. 1-10-72/2/3 Begumpet, Hyderabad	71,185
Rent received from M/s. Ranbaxy Laboratories Ltd for the Premises bearing No.5-4-187/5, Karbala Maidan, Secunderabad -3	66,000
Rent Received from the Tenants of Soham Mansion bearing No.5-4-187/3 &4, M.G.Road, Sec'bad -3	30,000
	<u>167,185</u>
Less: Property Tax paid	16,623
	<u>150,562</u>
Less: 1/5th for repairs	30,112
	<u>120,450</u>
Less: Interest Paid to Satish Modi on Property purchase	45,929
	<u>74,521</u>

Income from House Property

74,521

2. Income from Business:

A. Own

Income Nil 0

B. Share of Profit/Loss from

M/s. Shivalalya Hotels exempt u/s. 10 (2A) Nil 0

C. Share of Profit/Loss from

M/s. Nova Industries exempt u/s. 10 (2A) Nil 0

D. Share of Profit/Loss from M/s. Modi Estates exempt u/s. 10 (2A)

Nil

0

Expenses:

1. Bank Charges	561
2. 50% of Petrol, Travelling & Business Promotio	29,610
3. Sundry Exp	393
4. Telephone Charges	2,170
5. Printing & Stationery	400
6. I.T.Rep Fee	1,500
	<u>34,634</u>

Income from Business

(34,634)

3. Income from other Sources:

Interest received	23,042
Misc. Receipts	943
	<u>23,985</u>

Income from Other Sources

23,985

Gross Total Income

63,872

Less: Deduction u/s 80L Bank Interest

3136

60,736

Total Income

60,740

OR

Soham Modi

Tax on that comes to	2,148
Self Asst. Tax Paid u/s. 140 A	2,148

- Note:** 1. Interest paid of Rs. 22,904/- to Syndicate Bank on housing loan during the year for constructions of a residential house will be claimed in 5 yearly instalments commencing from the year in which such constructions of a house is completed in accordance with the provision of section 24 (v).
2. Unabsorbed business loss of Rs. 2,01,792/- for the assessment year 1994-95 to be carried forward.

J. Anwar Moudi

SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 & 4, M.G. Road, Secunderabad - 500 003.
Assessment Year : 1998-99
BALANCE SHEET AS ON 31/03/1998

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Sundry Creditors</u>		<u>Cash on Hand</u>	124,799.85 ✓
Vide Annexure - II	2,850,172.47 ✓		
<u>Rent Deposits</u>		<u>Cash at Bank</u>	
Vide Annexure - III	488,000.00 ✓	Vide Annexure - V	6,902.99 ✓
<u>Outstanding Amounts</u>		<u>Fixed Assets</u>	
<u>Payable</u>		Vide Annexure - VI	2,318,861.58 ✓
Vide Annexure - IV	24,403.50 ✓	<u>Investments</u>	
<u>Capital</u>		Vide Annexure - VII	34,657.00 ✓
	1,743,165.62 ✓	<u>Share in Pvt Ltd Companies</u>	
		Vide Annexure - VIII	353,419.80 ✓
		<u>Deposits</u>	
		Vide Annexure - IX	23,958.00 ✓
		<u>Sundry Debtors</u>	
		Vide Annexure - X	859,938.00 ✓
		<u>Rents Receivable</u>	
		Vide Annexure - XI	11,875.00 ✓
		<u>Share in Partnership firms</u>	
		Vide Annexure - XII	1,289,411.62 ✓
		<u>Interest on Syndicate Bank</u>	
		<u>Housing Loan</u>	22,903.50 ✓
		<u>Jewellery</u>	59,014.25 ✓
	<u>5,105,741.59</u>		<u>5,105,741.59</u>

CAPITAL ACCOUNT

To Drawings	91,618.00	By Opening Balance	1,412,289.96
To Net Loss Transf From P & L A/c.	15,799.34	By accumulated share of earlier years in a private trust M/s. S & S Combine credited.	438,293.00
To Balance	1,743,165.62		
	<u>1,850,582.96</u>		<u>1,850,582.96</u>

J. Phani Modi

SOHAM MODI**A.Y. 1998-99****PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31/03/1998**

To Bank Charges	561.06	By Rent Receipts	
To Business Promotion Exp	59,219.64	Vide Annexure - I	167,185
To Property Tax	16,623.00	By Misc Receipts	943.00
To Sundry Expenses	393.00		
To Telephone Charges	2,170.00	By Net Loss Transf To Capital	
To I.T.Rep.Fee	1,500.00	A/c.	15799.34
To Printing & Stationery	400.00		
To Electricity Charges	3,904.60		
To Interest Paid	22,887.00		
To Net Loss From Nova Industries	75,682.06		
To Net Loss from Modi Estates	586.98		
	<u>183,927.34</u>		<u>183,927.34</u>

ANNEXURE - I**Details of Rent Receipts:**

1. Rent Received from Anil Rupani for the Property bearing no. 1-10-72/2/3, Begumpet, Hyderabad. From April 1997 to March 1998 Rs. 3,380/- per month for 12 months. 40,560
2. Rent Received from Anil Kumar for the Property bearing no. 1-10-72/2/3, Begumpet Hyderabad, From April 1997 to August 1997 Rs. 1,500/- per month for 5 months. 7,500
Rent Received from Anil Kumar for the Property bearing no. 1-10-72/2/3, Begumpet Hyderabad, From September 97 to March 98 Rs. 1,875/- per month for 7 months. 13,125 20,625
3. Rent Received from Ranbaxy Laboratories Ltd for the Property bearing no.5-4-187/5, karbala Maidan M.G.Road, Secunderabad From May 1997 to March 98 Rs. 6,000/- per month for 11 months. 66,000
4. Rent Received from Shri. Ajay Mehta for the Property bearing No.5-4-187/3 & 4 Third Floor M.G.Road, Secunderabad from April 97 to March 98 @ Rs. 1,000/- p.m 12,000
5. Rent Received from M/s. Nova Industries for the property bearing No.5-4-187/3 & 4, Third Floor M.G.Road, Secunderabad from April 97 to March 98 @ 1,500/- p.m 18,000
6. Rent Received from Leena S Dalal & Others for the Property bearing no. 1-10-72/2/3, Begumpet Hyderabad, for the month of March 1998 (15 days) Rs. 20,000/- per month. 10,000

167,185

Soham Modi

SOHAM MODI**A.Y. 1998-99****ANNEXURE - II**
Sundry Creditors

1. Satish Modi (Soham Mansion Purchase)	333929.00
2. Baby Nisha Modi	26,399.42
4. Baby Nidhi Modi	26,399.37
5. Dr. Tejal Modi	207,437.00
6. Soham Modi HUF	1,586,165.64
7. Smt Rukshana Begum	200,000.00
8. Syndicate Bank Housing Loan	400,000.00
9. Satish Modi	69,842.04
	<u>2,850,172.47</u>

ANNEXURE - III
Rent Deposits

1. Anil Rupani	300,000.00
2. Pentium Enterprises	101,000.00
3. Ranbaxy Laboratories Ltd	36,000.00
4. Leena S. Dalal & Others	51,000.00
	<u>488,000.00</u>

ANNEXURE - IV
Outstanding Amounts Payable

I.T. Representation Fee	1,500.00
Interest Payable to Syndicate Bank	22,903.50
	<u>24,403.50</u>

ANNEXURE - V
Cash at Bank

1. Union Bank of India	500.00
2. Bank of Baroda - Bombay	1,061.13
3. Syndicate Bank	578.80
4. Bank of Baroda - M.G. Road	1410.36
5. Syndicate Bank, Jeera	3352.70
	<u>6,902.99</u>

ANNEXURE - VI
Fixed Assets

1. Begumpet Land	30,751.00
2. Building S.M. Complex	164,142.40
3. Television	3,675.04
4. Office Equipment	2,385.00
5. Jubilee Hills Plot Purchases	668,761.00
6. Jubilee Hills Plot Const.	871,016.25
7. Building Soham Mansion	475,000.00
8. Begumpet Building	103,130.89
	<u>2,318,861.58</u>

ANNEXURE - VII
Investments

LIC - Premium	19,557.00
Shares	15,100.00
	<u>34,657.00</u>

Soham Modi

SÓHAM MODI**A.Y. 1998-99****ANNEXURE - VIII****Capital in Pvt Ltd Companies**

1. MBM Export Ventures P Ltd	20,400.00
2. Choice Channel Network P Ltd	12,019.80
3. HMS Direct India P Ltd	170,000.00
4. Modi Properties & Investments Pvt Ltd	151,000.00
	<u>353,419.80</u>

ANNEXURE - IX**Deposits**

Scooter Deposit	500.00
Compulsory Deposit	850.00
Gas Deposit	2,251.00
Capital Gains Deposit	857.00
APSEB Deposit	14,000.00
Telephone Deposit	5,500.00
	<u>23,958.00</u>

ANNEXURE - X**Sundry Debtors**

Modi Properties & Investment	143,743.00
Ashish P.Modi	125,000.00
HMS Direct India P Ltd	591,195.00
	<u>859,938.00</u>

ANNEXURE - XI**Rents Receivable**

Anil Kumar	1,875.00
Leena S.Dalal & Others	10,000.00
	<u>11,875.00</u>

ANNEXURE - XII**Capital in Partnership firms**

1. Nova Industries	489,998.60
2. Modi Estates	436,913.02
3. Shivalaya Hotels	362,500.00
	<u>1,289,411.62</u>

Details of Interest:

Interest Paid to Satish Modi	26023
Interest Received from	
1. Bank of Baroda	3,136
Total Interest Paid	<u>22,887</u>

J. Anand Modi