

**INCOME-TAX DEPARTMENT
ACKNOWLEDGEMENT**

Received with thanks from Soham modi a return of income
and/or return of fringe benefits in Form No. ITR 4 for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION	Name <u>Soham modi</u>		PAN <u>ABMFM6725H</u>			
	Flat/Door/Block No <u>5-4-187/344, 3rd Floor</u>		Name Of Premises/Building/Village <u>Soham mansion</u>			
	Road/Street/Post Office <u>MCRoad</u>		Area/Locality <u>Ranigunj</u>			
	Town/City/District <u>Secunderabad</u>		State <u>Andhra Pradesh</u>			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	—
	2	Deductions under Chapter-VI-A			2	—
	3	Total Income			3	—
	4	Net tax payable			4	—
	5	Interest payable			5	—
	6	Total tax and interest payable			6	—
	7	Taxes Paid				
		a	Advance Tax	7a	—	
		b	TDS	7b	<u>1,39,928</u>	
		c	TCS	7c	—	
	d	Self Assessment Tax	7d	—		
	e	Total Taxes Paid (7a+7b+7c+7d)				
8	Tax Payable (6-7d)			7e	<u>1,39,928</u>	
9	Refund (7e-6)			8	—	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits			10	
	11	Total fringe benefit tax liability			11	
	12	Total interest payable			12	
	13	Total tax and interest payable			13	
	14	Taxes Paid				
		a	Advance Tax	14a		
		b	Self Assessment Tax	14b		
		c	Total Taxes Paid (14a+14b)			
	15	Tax Payable (13-14c)			14c	
	16	Refund (14c-13)			15	
Receipt No					16	
Date						

1044004045

NA

GOVERNMENT OF INDIA
विश्व मंत्रालय / MINISTRY OF FINANCE
आयकर विभाग / Income Tax Department
31 OCT 2007
 प्राप्त किया / Received by
 आयकर अवर आयुक्त रेंज-10 का कार्यालय
Addl. C.I.T. Range - 10
 Office, Addl. C.I.T. Range - 10, A.C. Guards,
 Masab Tank, Opp. Masab Tank, Secunderabad-4.

Return filed on 31/10/07
Inward No. 1044 004545

Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion,
M.G.Road, Secunderabad -3
Assessment Year 2007-2008

Asst

Status : Individual/Resident
Date of Birth : 18th October 1969
PAN : ABMPM 6725 H/Ward 10 (4)/Hyd
Year Ending : 31.03.2007

COMPUTATION OF INCOME

1. Income from House Property:

i) Rent & Maintenance received from Anil Kumar the tenants of Begumpet Property bearing No.1-10-72/2/3, Begumpet, Hyderabad	347,436.00	
Less: Property Tax Paid	12,860.00	
	<hr/>	334,576
ii) Rent received from Office premises bearing No. 5-4-187/3 & 4/7/B, Third Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.	84,000.00	
Less: Property Tax Paid	11,810.00	72,190
	<hr/>	406,766
Less: 30% for Repairs & Maintenance		122,030
		<hr/>
		284,736
ii) Self occupied House Property at Plot No.280, Road No. 25, Jubilee Hills, Hyderabad GLV		
Less: Interest paid on Housing Loans (Loan availed after 01.04.2000) Rs.1,58,835/- (claimed to the extent maximum limit)		150,000
		<hr/>
		134,736
		<hr/>
		134,736

2. Income from Business :

A. Share of Profit/Loss from Nova Industries exempt u/s.10	-	
B. Share of Profit/Loss from Modi Estates exempt u/s.10 (2A)	-	
C. Share of Profit/Loss from Jade Estates exempt u/s.10 (2A)	-	
D. Share of Profit/Loss from Alpine Estates exempt U/s10(2A)	-	
E. Share of Profit/Loss from B & C Estates exempt U/s.10(2A)	-	
E. Brokerage from Mehta & Modi Homes (TDS 26673)	523,000.00	523,000

Expenses:

1. Bank Charges	8,745	
2.. Interest paid	936,923	
3. I.T.Rep. Fee	1,685	
4. Depreciation	9,132	
5. Legal Expenses	8,235	
6. Printing & Stationery	125	964,845

Income from Business

 441,845

Shri. Modi

3. Income from Other Sources:

Interest on Income tax Refund 690
Interest on Bank S/B Accounts 2,021

Income from Other Sources

2,711

ABSTRACT

1. Income from House Property 134,736
2. Income from Business (441,845)
3. Income from Other Sources 2,711
Total Income (304,398)

Tax there on comes to NIL

Taxes paid

TDS - Modi Shelters Pvt. Ltd. 12,852
TDS - L.K. Agencies 45,900
TDS - Mehta & Modi Homes 26,673
TDS - MPIPL 54,503
Balance Refundable 139,928

Note: 1. Unabsorbed business loss for Asst. Year 2002-03 is to be carried forward as under:

		Return Filed on	Inward No.
Un-absorbed Loss	729,150.00	02/08/2002	91914326
Less: Absorbed in A.Y.2003-04	<u>197,006.00</u>	29/03/2003	1001014183
Unabsorbed Loss to be carried forward	<u><u>532,144.00</u></u>		

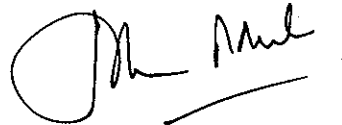


Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad -3

Assessment Year 2007- 2008

BALANCE SHEET AS ON 31.03.2007

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Sundry Creditors</u>		<u>Cash on Hand</u>	13,371.09
Vide Annexure - II	10,094,527.74		
		<u>Cash at Bank</u>	
<u>Secured Loans</u>		Vide Annexure - VII	(14,667.56)
Vide Annexure - III	10,974,429.16		
		<u>Investment in Pvt Ltd Companies</u>	
<u>Rent Deposits</u>		Vide Annexure - VIII	1,222,600.00
Vide Annexure - IV	248,000.00		
		<u>Deposits</u>	
<u>Outstanding Amounts Payable</u>		Vide Annexure -IX	23,557.00
Vide Annexure - V	4,435.00		
		<u>Outstanding Amounts Receivable</u>	
<u>Housing Loans</u>		Vide Annexure - X	44,220.00
Annexure VI	1,675,842.00		
		<u>Sundry Debtors</u>	
<u>Capital</u>	38,332,376.06	Vide Annexure - XI	32,439,342.58
<u>Unsecured Loans</u>		<u>Fixed Assets</u>	
Modi Estates	1,512.00	Vide Annexure - XII	63,849.23
		<u>Capital in Partnership Firms</u>	
		Vide Annexure - XIII	19,609,327.39
		<u>Land & Buildings</u>	
		Vide Annexure - XIV	4,267,874.98
		<u>Loans & Advances</u>	
		Vide Annexure - XV	3,602,633.00
		<u>Jewellery</u>	59,014.25
	<u>61,331,121.96</u>		<u>61,331,121.96</u>



SOHAM MODI

A.Y. 2007-08

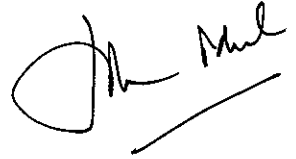
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31.3.2006

To Bank Charges	8,745.39 ✓	By Rent Receipts	
To I.T.Rep. Fee	1,685.00 ✓	Vide Annexure - I	431,436.00 ✓
To Housing Loan Interest	158,835.00 ✓	By Interest on Income-tax Refu	690.00 ✓
To Interest Paid	936,923.59 ✓	By Brokerage received	
To Depreciation	9,132.00 ✓	from Mehta & Modi Homes	523,000.00 ✓
To Property Tax - Modi House	12,860.00 ✓	By Interest on S/B A/cs.	2,020.78 ✓
To Property Tax - Soham Mansion	11,810.00 ✓	By Net Loss C/f to	
To Printing & Stationery	125.00 ✓	Capital Account	371,086.40 ✓
To Rent Arrears written off	13,040.00 ✓		
To Legal expenses	8,235.00 ✓		
To Share of Loss from Modi Estates	166,842.20 ✓		
	<u>1,328,233.18</u>		<u>1,328,233.18</u>



CAPITAL ACCOUNT

To Property Tax - Plot No.280	7,086.00 ✓	By Opening Balance	20,140,196.42 ✓
To Drawings	1,305,009.96	By Income tax Refund	15,290.00 ✓
To Net Loss as per P & L A/c.	371,086.40 ✓	By Gifts Received during the	
To Tax Deducted at Source	139,928.00 ✓	from Sourabh Modi	
To Balance c/d.	38,332,376.06	Ch.No.161069 dt.1-6-06	5,000,000.00 ✓
		Ch.No.161071 dt.1-7-06	2,000,000.00 ✓
		Ch.No.171072 dt.21-7-06	1,000,000.00 ✓
		Ch.No.078532 dt.25-7-06	500,000.00 ✓
		Ch.No.238820 dt.23-9-06	2,000,000.00 ✓
		Ch.No.238822 dt.5-10-06	2,000,000.00 ✓
		Ch.No.238825 dt.12-10-06	1,000,000.00 ✓
		Ch.No.238826 dt.12-10-06	1,000,000.00 ✓
		Ch.No.238830 dt.27-10-06	2,500,000.00 ✓
		Ch.No.238832 dt.2-12-06	3,000,000.00 ✓
	<u>40,155,486.42</u>		<u>40,155,486.42</u>



ANNEXURE - I**Details of Rent Receipts**

1. Rent Received from Anil Kumar for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 06 to March 07 @ Rs.3953/- per month	47,436.00
2. Rent Received from Leena S.Dalal Prop: L. K. Agencies for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 2006 to March 2007 @ 25000/- per month (TDS @ 15.3% Rs.45,900)	300,000.00
3. Rent received from Modi Shelters Pvt. Ltd. 5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. From Sep 06 to March 2007. @ 12000/- per month. (TDS @ 15.3% Rs. 12,852)	84,000.00
	<u>431,436.00</u>

ANNEXURE - II**Sundry Creditors**

1. Baby Nisha Modi	26,399.42
2. Baby Nidhi Modi	26,399.37
3. Soham Modi HUF	3,588,709.77
4. Darshit J.Shah	635,600.00
5. Jagdish Shah HUF	190,400.00
6. Modi Estates	3,677,685.18
7. Apurva Desai	343,397.00
8. Vipul M Desai	322,192.00
9. Mahendra C Desai	536,986.00
10. Surabi M Desai	536,986.00
11. Satish Modi	199,773.00
12. Gaurang Mody	10,000.00
	<u>10,094,527.74</u>

Annexure III**Secured Loans**

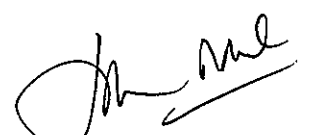
State Bank of India M. G. Road	1,565,502.12
ICICI Bank Loan	9,408,927.04
	<u>10,974,429.16</u>

ANNEXURE -IV**Rent Deposits**

L.K.Agencies	176,000.00
Modi Shelters	72,000.00
	<u>248,000.00</u>

ANNEXURE - V**Outstanding Amounts Payable**

I.T.Representation Fee	4,435.00
	<u>4,435.00</u>



SOHAM MODI**A.Y.2007-08****ANNEXURE - VI****Housing Loans**

1. Atit J.Shah	175,000.00
2. Darshit J.Shah	64,400.00
3. Jagdish J.Shah	275,000.00
4. Jagdish Shah HUF	284,600.00
5. Kalpana J.Shah	876,842.00
	<u>1,675,842.00</u>

ANNEXURE - VII**Cash At Bank**

1. Bank of Baroda, Mumbai	577.13
2. HDFC Bank,SD Road	(15,244.69)
	<u>(14,667.56)</u>

ANNEXURE - VIII**Investment in Pvt Ltd Companies**


1. HMS Direct India P Ltd	170,000.00
2. Modi Housing Pvt Ltd 9,800 Shares @ 10/-	98,000.00
3. Modi Properties & Investments P.Ltd (8,910 Shares)	891,000.00
Shares	3,600.00
4. Summit Housing Pvt Ltd 5,000 Shares @ 10/-	50,000.00
5. Paramount Avenue Pvt. Ltd.	10,000.00
	<u>1,222,600.00</u>

ANNEXURE - IX**Deposits**

APSEB Deposit	16,200.00
Capital Gains Deposit	857.00
Telephone Deposit	6,500.00
	<u>23,557.00</u>

ANNEXURE - X**Outstanding Amounts Receivable**

Anil Kumar	11,859.00
L.K.Agencies	22,197.00
Modi Shelters Pvt. Ltd.	10,164.00
	<u>44,220.00</u>



SOHAM MODI**A.Y.2007-08****ANNEXURE - XI****Sundry Debtors**

Sourabh Modi	4,515,000.00
Modi Properties & Investment	8,792,603.46
Modi Housing Pvt Ltd	15,215,966.12
Mahesh Kadakia	15,000.00
Dr. Tejal Modi	3,551,296.00
HMS Direct India P Ltd	349,477.00
	<u>32,439,342.58</u>

ANNEXURE - XIII**Capital in Partnership Firms**


1. Nova Industries	18,327.39
2. Jade Estates	1,250,000.00
3. B & C Estates	18,331,000.00
4. Alpine Estates	10,000.00
	<u>19,609,327.39</u>

ANNEXURE - XIV**Land & Buildings**

House Property bearing No. 1-10-72/2/3, Begumpet, Hyderabad	578,392.84
Premises bearing No. 5-4-187/3 &4/7/B, Soham Mansion, m.G.Road, Secunderabad	569,860.00
Residential House at Plot No. 280, Road. No. 25, Jubilee Hills, Hyderabad- 500 034	3,119,622.14
	<u>4,267,874.98</u>

ANNEXURE - XV**LOANS & ADVANCES**

Sudhir Mehta	2,500,000.00
Ritesh Tiberwala Huf	1,000,000.00
Varsha M Kadakia	40,000.00
Mody Motors	29,466.00
Summit Housing Pvt. Ltd.	31,492.00
B & C Estates	1,675.00
	<u>3,602,633.00</u>



SOHAM MODI

A.Y.2007-08

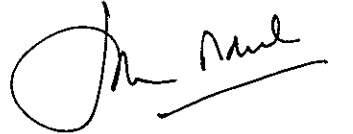
Details of Interest on Housing Loans

Interest paid to

Ajit J. Shah	15,343.00
Darshit J.Shah	6,900.00
Jagdish J Shah	28,876.00
Jagdish J Shah Huf	27,928.00
Kalpana J Shah	79,788.00
	<hr/>
	158,835.00

Interest paid on Loans

Darshit J.Shah	68,100.00
Jagdish Shah Huf	20,400.00
Apurva Desai	43,397.00
Vipul Desai	22,192.00
Mahendra C. Deai	36,986.00
Surabhi M Desai	36,986.00
ICICI Bank	1,243,209.59
	<hr/>
	1,471,270.59
Less: Interest received from MPIPL	534,347.00
Net Interest	<hr/>
	936,923.59



ANNEXURE - XIIFixed Assets

<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Additions During the Year</u>	<u>Deletions during the year</u>	<u>Total</u>	<u>%</u>	<u>Depre- ciation</u>	<u>W.D.V</u>
1. Office Equipment	24,669.00		-	24,669.00	10%	2,467	22,202.00
2. Television	3,675.04	-	-	3,675.04	-	-	3,675.04
3. Kinetic Honda	6,193.19	-	-	6,193.19	15%	929	5,264.19
4. Computer	1,259.00	-	-	1,259.00	60%	755	504.00
5. Furniture & Fixture	11,946.50	-	-	11,946.50	10%	1,195	10,751.50
6 .Air Conditioner	7,938.50	17,300	-	25,238.50	15%	3,786	21,452.50
	55,681.23	17,300.00	-	72,981.23		9,132	63,849.23



Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 &4, 3rd Floor, Soham Mansion,
M.G.Road, Secunderabad -3
Assessment Year 2007-2008

Status : Individual/Resident
Date of Birth : 18th October 1969
PAN : ABMPM 6725 H/Ward 10 (4)/Hyd
Year Ending : 31.03.2007

COMPUTATION OF INCOME

1. Income from House Property:

i) Rent & Maintenance received from Anil Kumar the tenants of Begumpet Property bearing No.1-10-72/2/3, Begumpet, Hyderabad	347,436.00	
Less: Property Tax Paid	12,860.00	
	<u>334,576</u>	
ii) Rent received from Office premises bearing No. 5-4-187/3 & 4/7/B, Third Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.	84,000.00	
Less: Property Tax Paid	11,810.00	72,190
	<u>406,766</u>	
Less: 30% for Repairs & Maintenance		<u>122,030</u>
		284,736
ii) Self occupied House Property at Plot No.280, Road No. 25, Jubilee Hills, Hyderabad GLV		
Less: Interest paid on Housing Loans (Loan availed after 01.04.2000) Rs.1,58,835/- (claimed to the extent maximum limit)		150,000
		<u>134,736</u>
Income from House Property		<u><u>134,736</u></u>

2. Income from Business :

A. Share of Profit/Loss from Nova Industries exempt u/s.10	-	
B. Share of Profit/Loss from Modi Estates exempt u/s.10 (2A)	-	
C. Share of Profit/Loss from Jade Estates exempt u/s.10 (2A)	-	
D. Share of Profit/Loss from Alpine Estates exempt U/s10(2A)	-	
E. Share of Profit/Loss from B & C Estates exempt U/s.10(2A)	-	
E. Brokerage from Mehta & Modi Homes (TDS 26673)	523,000.00	523,000
	<u>523,000.00</u>	

Expenses:

1. Bank Charges	8,745	
2.. Interest paid	936,923	
3. I.T.Rep. Fee	1,685	
4. Depreciation	9,132	
5. Legal Expenses	8,235	
6. Printing & Stationery	125	964,845
	<u>964,845</u>	
Income from Business		<u><u>-441,845</u></u>



3. Income from Other Sources:

Interest on Income tax Refund
Interest on Bank S/B Accounts

690
2,021

Income from Other Sources

2,711

ABSTRACT

1. Income from House Property
2. Income from Business
3. Income from Other Sources

134,736
(441,845)
2,711

Total Income

(304,398)

Tax there on comes to

NIL

Taxes paid

TDS - Modi Shelters Pvt. Ltd. 12,852
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TDS - Mehta & Modi Homes 26,673
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Balance Refundable

139,928

Note: 1. Unabsorbed business loss for Asst. Year 2002-03 is to be carried forward as under:


Un-absorbed Loss
Less: Absorbed in
A.Y.2003-04

729,150.00
197,006.00
532,144.00

Return Filed on Inward No.

02/08/2002 91914326
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Unabsorbed Loss to be carried forward

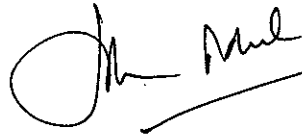


Shri. SOHAM MODI S/o. Shri. Satish Modi
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad -3

Assessment Year 2007- 2008

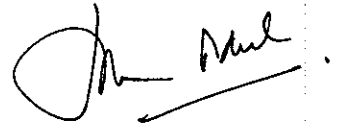
BALANCE SHEET AS ON 31.03.2007

<u>Liabilities</u>	<u>Amount Rs.</u>	<u>Assets</u>	<u>Amount Rs.</u>
<u>Sundry Creditors</u>		<u>Cash on Hand</u>	13,371.09
Vide Annexure - II	10,094,527.74		
<u>Secured Loans</u>		<u>Cash at Bank</u>	
Vide Annexure - III	10,974,429.16	Vide Annexure - VII	(14,667.56)
<u>Rent Deposits</u>		<u>Investment in Pvt Ltd Companies</u>	
Vide Annexure - IV	248,000.00	Vide Annexure - VIII	1,222,600.00
<u>Outstanding Amounts Payable</u>		<u>Deposits</u>	
Vide Annexure - V	4,435.00	Vide Annexure -IX	23,557.00
<u>Housing Loans</u>		<u>Outstanding Amounts Receivable</u>	
Annexure VI	1,675,842.00	Vide Annexure - X	44,220.00
<u>Capital</u>	38,332,376.06	<u>Sundry Debtors</u>	
<u>Unsecured Loans</u>		Vide Annexure - XI	32,439,342.58
Modi Estates	1,512.00	<u>Fixed Assets</u>	
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		Vide Annexure - XIII	19,609,327.39
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		<u>Jewellery</u>	59,014.25
	<u>61,331,121.96</u>		<u>61,331,121.96</u>



SOHAM MODI**A.Y. 2007-08****PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31.3.2006**

To Bank Charges	8,745.39	By Rent Receipts	
To I.T.Rep. Fee	1,685.00	Vide Annexure - I	431,436.00
To Housing Loan Interest	158,835.00	By Interest on Income-tax Refu	690.00
To Interest Paid	936,923.59	By Brokerage received	
To Depreciation	9,132.00	from Mehta & Modi Homes	523,000.00
To Property Tax - Modi House	12,860.00	By Interest on S/B A/cs.	2,020.78
To Property Tax - Soham Mansion	11,810.00	By Net Loss C/f to	
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CAPITAL ACCOUNT

To Property Tax - Plot No.280	7,086.00	By Opening Balance	20,140,196.42
To Drawings	1,305,009.96	By Income tax Refund	15,290.00
To Net Loss as per P & L A/c.	371,086.40	By Gifts Received during the	
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		Ch.No.161071 dt.1-7-06	2,000,000.00
		Ch.No.171072 dt.21-7-06	1,000,000.00
		Ch.No.078532 dt.25-7-06	500,000.00
		Ch.No.238820 dt.23-9-06	2,000,000.00
		Ch.No.238822 dt.5-10-06	2,000,000.00
		Ch.No.238825 dt.12-10-06	1,000,000.00
		Ch.No.238826 dt.12-10-06	1,000,000.00
		Ch.No.238830 dt.27-10-06	2,500,000.00
		Ch.No.238832 dt.2-12-06	3,000,000.00
	<u>40,155,486.42</u>		<u>40,155,486.42</u>



ANNEXURE - I

Details of Rent Receipts

1. Rent Received from Anil Kumar for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 06 to March 07 @ Rs.3953/- per month	47,436.00
2. Rent Received from Leena S.Dalal Prop: L. K. Agencies for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad. From April 2006 to March 2007 @ 25000/- per month (TDS @ 15.3% Rs.45,900)	300,000.00
3. Rent received from Modi Shelters Pvt. Ltd. 5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. From Sep 06 to March 2007. @ 12000/- per month. (TDS @ 15.3% Rs. 12,852)	84,000.00
	<u>431,436.00</u>

ANNEXURE - II

Sundry Creditors

1. Baby Nisha Modi	26,399.42
2. Baby Nidhi Modi	26,399.37
3. Soham Modi HUF	3,588,709.77
4. Darshit J.Shah	635,600.00
5. Jagdish Shah HUF	190,400.00
6. Modi Estates	3,677,685.18
7. Apuruva Desai	343,397.00
8. Vipul M Desai	322,192.00
9. Mahendra C Desai	536,986.00
10. Surabi M Desai	536,986.00
11. Satish Modi	199,773.00
12. Gaurang Mody	10,000.00
	<u>10,094,527.74</u>

Annexure III

Secured Loans

State Bank of India M. G. Road	1,565,502.12
ICICI Bank Loan	9,408,927.04
	<u>10,974,429.16</u>

ANNEXURE - IV

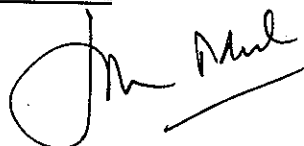
Rent Deposits

L.K.Agencies	176,000.00
Modi Shelters	72,000.00
	<u>248,000.00</u>

ANNEXURE - V

Outstanding Amounts Payable

I.T.Representation Fee	4,435.00
	<u>4,435.00</u>



SOHAM MODI

A.Y.2007-08

ANNEXURE - VI

Housing Loans

1. Atit J.Shah	175,000.00
2. Darshit J.Shah	64,400.00
3. Jagdish J.Shah	275,000.00
4. Jagdish Shah HUF	284,600.00
5. Kalpana J.Shah	876,842.00
	<u>1,675,842.00</u>

ANNEXURE - VII

Cash At Bank

1. Bank of Baroda, Mumbai	577.13
2. HDFC Bank,SD Road	(15,244.69)
	<u>(14,667.56)</u>

ANNEXURE - VIII

Investment in Pvt Ltd Companies

1. HMS Direct India P Ltd	170,000.00
2. Modi Housing Pvt Ltd 9,800 Shares @ 10/-	98,000.00
3. Modi Properties & Investments P.Ltd (8,910 Shares)	891,000.00
Shares	3,600.00
4. Summit Housing Pvt Ltd 5,000 Shares @ 10/-	50,000.00
5. Paramount Avenue Pvt. Ltd.	10,000.00
	<u>1,222,600.00</u>

ANNEXURE - IX

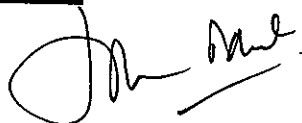
Deposits

APSEB Deposit	16,200.00
Capital Gains Deposit	857.00
Telephone Deposit	6,500.00
	<u>23,557.00</u>

ANNEXURE - X

Outstanding Amounts Receivable

Anil Kumar	11,859.00
L.K.Agencies	22,197.00
Modi Shelters Pvt. Ltd.	10,164.00
	<u>44,220.00</u>



SOHAM MODI**A.Y.2007-08****ANNEXURE - XI****Sundry Debtors**

Sourabh Modi	4,515,000.00
Modi Properties & Investment	8,792,603.46
Modi Housing Pvt Ltd	15,215,966.12
Mahesh Kadakia	15,000.00
Dr. Tejal Modi	3,551,296.00
HMS Direct India P Ltd	349,477.00
	<u>32,439,342.58</u>

ANNEXURE - XIII**Capital in Partnership Firms**

1. Nova Industries	18,327.39
2. Jade Estates	1,250,000.00
3. B & C Estates	18,331,000.00
4. Alpine Estates	10,000.00
	<u>19,609,327.39</u>

ANNEXURE - XIV**Land & Buildings**

House Property bearing No. 1-10-72/2/3, Begumpet, Hyderabad	578,392.84
Premises bearing No. 5-4-187/3 & 4/7/B, Soham Mansion, m.G.Road, Secunderabad	569,860.00
Residential House at Plot No. 280, Road. No. 25, Jubilee Hills, Hyderabad- 500 034	3,119,622.14
	<u>4,267,874.98</u>

ANNEXURE - XV**LOANS & ADVANCES**

Sudhir Mehta	2,500,000.00
Ritesh Tiberwala Huf	1,000,000.00
Varsha M Kadakia	40,000.00
Mody Motors	29,466.00
Summit Housing Pvt. Ltd.	31,492.00
B & C Estates	1,675.00
	<u>3,602,633.00</u>



SOHAM MODI

A.Y.2007-08

Details of Interest on Housing Loans

Interest paid to

Ajit J. Shah	15,343.00
Darshit J.Shah	6,900.00
Jagdish J Shah	28,876.00
Jagdish J Shah Huf	27,928.00
Kalpana J Shah	79,788.00
	<hr/>
	158,835.00

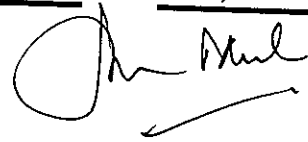
Interest paid on Loans

Darshit J.Shah	68,100.00
Jagadish Shah Huf	20,400.00
Apurva Desai	43,397.00
Vipul Desai	22,192.00
Mahendra C. Deai	36,986.00
Surabhi M Desai	36,986.00
ICICI Bank	1,243,209.59
	<hr/>
	1,471,270.59
Less: Interest received from MPIPL	534,347.00
Net Interest	<hr/>
	936,923.59



ANNEXURE - XII
Fixed Assets

<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Additions During the Year</u>	<u>Deletions during the year</u>	<u>Total</u>	<u>%</u>	<u>Depre- ciation</u>	<u>W.D.V</u>
1. Office Equipment	24,669.00		-	24,669.00	10%	2,467	22,202.00
2. Television	3,675.04	-	-	3,675.04	-	-	3,675.04
3. Kinetic Honda	6,193.19	-	-	6,193.19	15%	929	5,264.19
4. Computer	1,259.00	-	-	1,259.00	60%	755	504.00
5. Furniture & Fixture	11,946.50	-	-	11,946.50	10%	1,195	10,751.50
6 .Air Conditioner	7,938.50	17,300	-	25,238.50	15%	3,786	21,452.50
	55,681.23	17,300.00	-	72,981.23		9,132	63,849.23



[Vide rule 31(1) (b) of Income-tax Rules, 1962]

CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203 OF THE INCOME-TAX ACT, 1961

ities; dividends; interest other than "interest on securities"; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub-contractors; insurance to non-resident sportsmen/sports associations; payments in respect of deposits under National Savings Scheme; payments on account of repurchase of units by Mutual Fund or Unit Trust of uneration or prize on sale of lottery tickets; commission or brokerage; rent; fees for professional or technical services; royalty and any sum under section 28(va); income in respect of units; on acquisition of certain immovable property; other sums under section 195; income in respect of units of non-residents referred to in section 196A; income from units referred to in section from foreign currency bonds or shares of an Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D

Address of the person deducting tax ERTIES & INVESTMENTS PVT.LTD /3 &4, Ird Floor, Soham Mansion Road, Secunderabad - 500 003 66335551 (4 Lines) Fax 27544058	Acknowledgement Nos. of all Quarterly Statements of TDS under sub-section (3) of section 200 as provided by TIN Facilitation Centre or NSDL web-site		Name and address of the person to whom payment made or in whose account it is credited	
	Quarter	Acknowledgement No.	SOHAM MODI 5-4-187/3 &4, Ird Floor, Soham Mansion M.G Road, Secunderabad - 500 003 Phone: 66335551 (4 Lines) Fax 27544058	
	1 st Quarter			
	2 nd Quarter			
	3 rd Quarter			
4 th Quarter				
NO. OF THE DEDUCTOR: HYDM01455G CTOR: AABCM4761E		PAN NO. OF THE PAYEE: ABMPM6725H FOR THE PERIOD 01-04-2006 TO 31-03-2007		

DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT

(The Deductor is to provide transaction-wise details of tax deducted and deposited)

Date of Payment / Credit	TDS Rs.	Surcharge Rs.	Education Cess Rs.	Total tax Deposited Rs.	Cheque/DD No (if any)	BSR Code of Bank Branch	Date on which tax deposited (dd/mm/yy)	Transfer voucher/ Challan Identification No.
MARCH-2007	53,435/-	0.00	1,068/-	54,503/-	227791	0510048	27/10/07	010014
	53,435/-		1,068/-	54,503/-				

54,503/- (in words fifty four thousand five hundred and three only) has been deducted at source and paid to the credit of the credit of the Central Government as per details given above.
 For **Modi Properties & Investments Pvt. Ltd.**



Signature of person responsible for deduction of tax

Managing Director.

Full Name: **Soham Modi**

Designation: **MANAGING DIRECTOR**

FORM No. 16A

[Vide rule 31(1) (b) of Income-tax Rules, 1962]

CERTIFICATE OF DEDUCTION OF TAX AT SOURCE UNDER SECTION 203 OF THE INCOME-TAX ACT, 1961

on securities; dividends; interest other than "interest on securities"; winnings from lottery or crossword puzzle; winnings from horse race; payments to contractors and sub-
insurance commission; payments to non-resident sportsmen/sports associations; payments in respect of deposits under National Savings Scheme; payments on account
ase of units by Mutual Fund or Unit Trust of India; commission, remuneration or prize on sale of lottery tickets; commission or brokerage; rent; fees for professional or
services; royalty and any sum under section 28(va); income in respect of units; payment of compensation on acquisition of certain immovable property; other sums under
income in respect of units of non-residents referred to in section 196A; income from units referred to in section 196B; income from foreign currency bonds or shares of an
Indian company referred to in section 196C; income of Foreign Institutional Investors from securities referred to in section 196D

Address of the person deducting Tax		Acknowledgement Nos. of all Quarterly Statements of TDS under sub-section (3) of section 200 as provided by TIN Facilitation Centre or NSDL web-site		Name and address of the person whom payment made or in whose account it is credited					
MEHTA & MODI HOMES		QUARTER		SOHAM MODI					
3 & 4, IInd Floor, Soham Mansion		I ST		Plot No.280, Road No.25, Jubilee Hills,					
Road, Secunderabad - 500 003		II ND		HYDERABAD					
66335551 (4 Lines) Fax 27544058		III RD							
LOCATION A/C. NO. OF THE DEDUCTOR:		IV TH							
HYDM02322F		NATURE OF PAYMENT		PAN NO. OF THE PAYEE: ABMPM6725H					
OF THE DEDUCTOR: AAJFM0647C		PAYMENT TO BOOK PAGE		FOR THE PERIOD 01-04-2006 TO 31-03-2007					
DETAILS OF PAYMENT, TAX DEDUCTION AND DEPOSIT OF TAX INTO CENTRAL GOVERNMENT ACCOUNT									
(The Deductor is to provide transaction-wise details of tax deducted and deposited)									
Amount Paid/Credited	Date of Payment/Credit	TDS Rs.	Surcharge Rs.	Education Cess Rs.	Total Tax Deposited	Cheque No/DD No. (if Any)	BRS Code of Bank Branch	Date on which tax deposited (dd/mm/yy)	Transfer Voucher/Challan Identification No.
523000	Mar-07	26673	-	-	26673	101373	510048	24-05-2007	10003
523000		26673			26673				

Sum of Rs. (in words) Twenty Six Thousand Six Hundred and Seventy Three only has been deducted at source and paid to the credit of the Central Government given above.



Signature of person responsible for deduction of Tax
Full Name : Soham Modi
Designation : Partner

derabad