

FORM

## INDIAN INCOME TAX RETURN VERIFICATION FORM

ITR-V

[Where the data of the Return of Income/Fringe Benefits in Form ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 &amp; ITR-8 transmitted electronically without digital signature]

Assessment Year

2009-10

(Please see Rule 12 of the Income-tax Rules, 1962)

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name SOHAM SATISH MODI		PAN ABMPM6725H		
	Flat/Door/Block No 5-4-187 3 AND 4	Name Of Premises/Building/Village SOHAM MANSION		Form No. which has been electronically transmitted (fill the code) ITR-4	
	Road/Street/Post Office M.G ROAD	Area/Locality RANIGUNJ			
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 500003	Status (fill the code) INDL	
	Designation of AO (Ward / Circle) WARD 10 (4)/HYD			Original or Revised Original	
	E-filing Acknowledgement Number 92015360260909		Date(DD/MM/YYYY) 26-09-2009		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	0
	2	Deductions under Chapter-VI-A		2	0
	3	Total Income		3	0
		a	Current Year loss, if any	3a	4017814
	4	Net tax payable		4	0
	5	Interest payable		5	0
	6	Total tax and interest payable		6	0
	7	Taxes Paid			
		a	Advance Tax	7a	0
		b	TDS	7b	172475
	c	TCS	7c	0	
	d	Self Assessment Tax	7d	0	
	e	Total Taxes Paid (7a+7b+7c +7d)	7e	172475	
8	Tax Payable (6-7d)		8	0	
9	Refund (7e-6)		9	172475	
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)	14c		
15	Tax Payable (13-14c)		15		
16	Refund		16		

## VERIFICATION

I, **SOHAM MODI**, son/ daughter of **SATISH MODI**, holding permanent account number **ABMPM6725H** solemnly declare to the best of my knowledge and belief, the information given in the return and the schedules thereto which have been transmitted electronically by me vide acknowledgement number mentioned above is correct and complete and that the amount of total income/ fringe benefits and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of income and fringe benefits chargeable to income-tax for the previous year relevant to the assessment year 2009-10. I further declare that I am making this return in my capacity as \_\_\_\_\_ and I am also competent to make this return and verify it.

Sign here

Date 26-09-2009

Place SECUNDERABAD

If the return has been prepared by a Tax Return Preparer (TRP) give further details as below:

Identification No. of TRP	Name of TRP	Counter Signature of TRP

For Office Use Only Filed from IP address

121.246.41.103

Receipt No

Date

Seal and signature of receiving official



ABMPM6725H4920153602609098A1E9406278D07558097FD00CC28C82EA31D365D

Please furnish Form ITR-V to "Income Tax Department - CPC, Post Bag No - 1, Electronic City Post Office, Bangalore - 560100, Karnataka", by **ORDINARY POST ONLY**, on or before the 30th September, 2009 or within 60 days, whichever is later, from date of transmitting the data electronically. Form ITR-V shall not be received in any other office of the Income-tax Department or in any other manner. The receipt of this ITR-V at ITD-CPC will be sent to you at this e-mail address [info@modiproperties.com](mailto:info@modiproperties.com)

IP 4

**Shri. SOHAM MODI S/o. Shri. Satish Modi**  
**5-4-187/ 3 &4, 3rd Floor, Soham Mansion,**  
**M.G.Road, Secunderabad -3**  
**Assessment Year 2009-2010**

Status : Individual/Resident  
Date of Birth : 18th October 1969  
PAN : ABMPM 6725 H/Ward 10 (4)/Hyd  
Year Ending : 31.03.2009

**COMPUTATION OF INCOME**

**1. Income from House Property:**

(i) Rent & Maintenance received from DBS Communications the tenants of Begumpet Property bearing No.1-10-72/2/3, Begumpet, Hyderabad	15,812.00	
ii) Rent & Maintenance received from L.K. Agencies the tenants of Begumpet Property bearing No.1-10-72/2/3, Begumpet, Hyderabad	65,287.00	
	<u>81,099.00</u>	
Less: Property Tax Paid	-	
		<u>81,099</u>
(iii) Rent received from Office premises bearing No. 5-4-187/3 & 4/7/B, Third Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.	157,981.00	
Less: Property Tax Paid	44,074.00	
		<u>113,907</u>
Less: 30% for Repairs & Maintenance		<u>195,006</u>
		<u>58,502</u>
		<u>136,504</u>
ii) Self occupied House Property at Plot No.280, Road No. 25, Jubilee Hills, Hyderabad GLV		<u>-</u>
		<u>136,504</u>
Less: Interest paid on Housing Loans (Rs.419648/- restricted to Rs.150000/-)		<u>150000</u>
		<u>(13,496)</u>
<b>Income from House Property</b>		<b><u>(13,496)</u></b>

**2. Capital Gain:**

Compensation Received from GHMC for compulsory acquisition of Begumpet Property	455265
Less: Cost of Acquisition (As per statement enclosed)	<u>1008985</u>
Long term Capital Loss to be c/fd.	<u><u>-553720</u></u>

**3. Income from Business:**

Share of Profit / Loss from Nove Industries	-
Share of Profit / Loss from Modi Estates	(19,013)
Share of Profit / Loss from Jade Estates	-
Share of Profit / Loss from Alpine Estates	1,585,936
Share of profit / Loss from B & C Estates	<u>-</u>
	<u>1,566,923</u>

Miscellaneous Income	6,976
Interest received	1,535,663
Interest on Bank S/B Accounts	1,447
	<u>3,111,010</u>
Less: Exempt U/s.10(2A)	1,566,923
	<u>1,544,086</u>

**Expenses:**

1. Bank Charges	(2,599)	
2.. Interest paid	4,707,916	
3. I.T.Rep. Fee	1,655	
4. Depreciation	136,013	
5. Legal Expenses	12,310	
6. Consultancy	75,000	
7. Loan Processing Charges	59,192	4,994,685

**Income from Buisness** (3,450,598)  
**Gross Total Income** -3,464,094

Less: Deduction under chapter VI-A:  
Insurance U/s.80D

**Total Income**

5,920  
-3,470,014

Tax there on comes to

NIL

**Taxes paid**

TDS - Modi Shelters Pvt. Ltd.	24,406
TDS - MPIPL	22,522
TDS - MHPL	91,838
TDS - SHPL	33,709

**Balance Refundable** 172,475

**Note: 1. Unabsorbed business loss is to be carried forward as under:**

		Return Filed o Inward No.	
Un-absorbed Loss	729,150.00	02-08-02	91914326
Loss: A.Y.2008-09	850,858.00	30-09-08	44439450300908
Loss: A.Y.2009-10	3,470,013.90		
	<u>5,050,021.90</u>		
Less: Absorbed in		29-03-03	1001014183
A.Y.2003-04	197,006.00		
<b>Unabsorbed Loss to be carried forward</b>	<u><u>4,853,015.90</u></u>		

129048

**2. Unabsorbed Long Term Capital Loss is to be carried forward as under:**

A.Y.2009-10 553720

**3. Income claimed exempt u/s.10**

Share of Profit/(Loss) from Partnership Firms

Nova Industries	-
Modi Estates	(19,012.92)
Jade Estates	-
Alpine Estates	1,585,936.19
B & C Estates	-
	<u><u>1,566,923.27</u></u>

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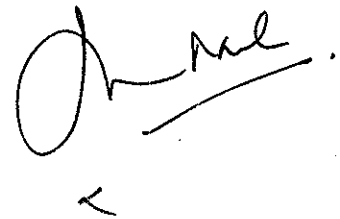
Shri. SOHAM MODI S/o. Shri. Satish Modi

5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad -3

Assessment Year 2009- 2010

BALANCE SHEET AS ON 31.03.2009

LIABILITIES	SCHEDULE	AMOUNT	ASSETS	SCHEDULE	AMOUNT
SUNDRY CREDITORS	II	4,194,069.77	CASH ON HAND	-	299,763.09
SECURED LOANS	III	28,554,899.17	CASH AT BANK	VII	(7,062.34)
RENT DEPOSITS	IV	72,000.00	INVESTMENT IN PVT. LTD. CO	VIII	1,262,600.00
OUTSTANDING EXPENSES	V	5,527.00	DEPOSITS	IX	29,557.00
UNSECURED LOANS	VI	6,662,285.00	OUTSTANDING RECEIVABLES	X	11,400.00
CAPITAL ACCOUNT	-	33,244,596.44	SUNDRY DEBTORS	XI	42,403,320.58
			FIXED ASSETS	XII	783,697.54
			CAPITAL IN PARTNERSHIP FI	XIII	19,106,245.12
			LAND & BUILDING	XIV	8,784,842.14
			JEWELLERY	-	59,014.25
		<b>72,733,377.38</b>			<b>72,733,377.38</b>
					-



SOHAM MODI				A.Y. 2009-10
<b>PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDING ON 31.3.2009</b>				
To Bank Charges	(2,599.84	By Rent Receipts		
To I.T.Rep. Fee	1,655.00	Vide Annexure - I		✓ 239,080.00
To Insurance	5,920.00	By Share of Profit from		
To Interest Paid	3,591,900.56	Alpine Estates		✓1,585,936.19
To Depreciation	136,013.00	By Miscellaneous Income		6,976.46
To Property Tax - Soham Mansion	44,074.00	By Net Loss transferred to Capital		
To Loan Processing Charges	59,192.00	Account		2,240,012.51
To Legal expenses	12,310.00			
To Consultancy	75,000.00			
To Bad-debits written off	1,200.00			
To Share of Loss from Modi Estates	19,012.92			
To Loss for Begumpet Property (455265-578392.84)	123,127.84			
	<b>4,072,005.16</b>			<b>4,072,005.16</b>
<b>CAPITAL ACCOUNT</b>				
To Property Tax - Plot No.280	7,086.00	By Balance b/fd. (01-04-08)		37,339,420.59
To Drawings	1,676,698.16	By Interest on S/B Account		1,447.52
To Tax Deducted at Source	172,475.00			
To Net Loss as per P & L account	2,240,012.51			
To Balance c/d. (31-03-2009)	33,244,596.44			
	<b>37,340,868.11</b>			<b>37,340,868.11</b>

*Handwritten Signature*  
x

<b>SOHAM MODI</b>				<b>A.Y.2008-09</b>	
<b>ANNEXURE - I</b>					
<b>Details of Rent Receipts</b>					
1. Rent Received from Leena S.Dalal ProP: L. K. Agencies for the property bearing No. 1-10-72/2/3, Begumpet, Hyderabad.					65,287.00
2. Rent received from Modi Shelters Pvt. Ltd. 5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.					157,981.00
3. Rent received from DBS Communication					15,812.00
					<b>239,080.00</b>
<b>ANNEXURE - II</b>					
<b>Sundry Creditors</b>					
1. Mehta & Modi Homes - B257		605,360.00			
2. Soham Modi Huf		3,588,709.77			
		<b>4,194,069.77</b>			
<b>Annexure III</b>					
<b>Secured Loans</b>					
ICICI Bank Housing Loan		4,671,768.00			
Kotak Mahindra Bank Loan A/c.No.140000183		9,390,298.34			
Kotak Mahindra Bank Loan A/c.No.		14,270,175.00			
HDFC Bank Car Loan		222,657.83			
		<b>28,554,899.17</b>			
<b>ANNEXURE -IV</b>					
<b>Rent Deposits</b>					
Modi Shelters		72,000.00			
		<b>72,000.00</b>			
<b>ANNEXURE - V</b>					
<b>Outstanding Amounts Payable</b>					
I.T.Representation Fee		5,527.00			
		<b>5,527.00</b>			
<b>ANNEXURE - VI</b>					
<b>Unsecured Loans</b>					
1. Atit J.Shah		175,000.00			
2. Darshit J.Shah		700,000.00			
3. Jagdish J.Shah		275,000.00			
4. Jagdish Shah HUF		475,000.00			
5. Kalpana J.Shah		875,000.00			
6. Ajay Mehta Huf		570,625.00			
7. Apurva Desai		354,000.00			
8. Mahendra C Desai		590,000.00			
9. Surabhi M Desai		2,293,660.00			
10. Vipul M Desai		354,000.00			
		<b>6,662,285.00</b>			

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**ANNEXURE - VII****Cash At Bank**

1. Bank of Baroda, Mumbai	577.13
2. HDFC Bank, SD Road	(7,639.47)
	<b>(7,062.34)</b>

**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.	50,000.00
	<b>1,262,600.00</b>

**ANNEXURE - IX****Deposits**

APSEB Deposit	16,200.00
Capital Gains Deposit	857.00
Telephone Deposit	12,500.00
	<b>29,557.00</b>

**ANNEXURE - X****Outstanding Amounts Receivable**

Modi Shelters Pvt. Ltd.	11,400.00
	<b>11,400.00</b>

**ANNEXURE - XI****Sundry Debtors / Loans & Advances**

<b>Sundry Debtors</b>	
Modi Properties & Investment	4,945,352.46
Modi Housing Pvt Ltd	21,333,338.12
Balgopal	10,000.00
Summit Housing Pvt. Ltd.	9,103,510.00
Paramount Avenue Pvt. Ltd.	28,800.00
Dr. Tejal Modi	3,827,896.00
Satish Modi	348,181.00
Viswajit Casting & Engg Works	225,000.00
HMS Direct India P Ltd	349,477.00
<b>Loans:</b>	
Ritesh Tiberwala Huf	1,188,100.00
Ashok Swaminathan	1,000,000.00
Mody Motors	29,466.00
<b>Petty cash advances to Staff</b>	
Phani Kumar on account	1,500.00
Mahender on account	5,000.00
Shivraj on account	100.00
Murali on account	7,100.00
Hussain Peer on account	500.00
	<b>42,403,320.58</b>

<b>ANNEXURE - XIII</b>				
<b>Capital in Partnership Firms</b>				
1. Nova Industries		✓	18,327.39	
2. Jade Estates		✓	1,553,015.00	
3. B & C Estates		✓	24,576,000.00	
4. Alpine Estates		✓	(4,834,722.27)	
5. Modi Estates		✓	(2,206,375.00)	
			<b>19,106,245.12</b>	
<b>ANNEXURE - XIV</b>				
<b>Land &amp; Buildings</b>				
Premises bearing No. 5-4-187/3 &4/7/B, Soham Mansion, m.G.Road, Secunderabad			569,860.00	
Bungalow No.257 at Charpally			5,095,360.00	
Residential House at Plot No. 280, Road. No. 25, Jubilee Hills, Hyderabad- 500 034			3,119,622.14	
			<b>8,784,842.14</b>	

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## DETAILS OF INTEREST

1	Interest on OD		1614424.73
2	Ajay Mehta Huf		82500
3	Ajit J Shah		21000
4	Darshit J Shah		84000
5	Jagdish J Shah		33000
6	Jagdish J Shah Huf		57000
7	Kalpana J Shah		105000
8	Apurva Desai		54000
9	Mahendra C Desai		90000
10	Surabhi M Desai		193660
11	Vipul M Desai		54000
12	ICICI Bank Housing Loan		419648
13	Interest on Kotak Mahindra Bank Term Loan		2302049
14	Interest on HDFC Car Loan		17281.83
			<u>5127563.56</u>
Less: Interest received:			
1	Ritesh Tibrewal Huf	98100	
2	Modi Housing Pvt. Ltd.	891633	
3	Summit Housing Pvt. Ltd.	327272	
4	Modi Properties & Investments Pvt. Ltd.	218658	1535663
			<u>3591900.56</u>



ANNEXURE - XIIFixed Assets

<u>Name of the Asset</u>	<u>Opening Balance</u>	<u>Additions</u> <u>During the</u> <u>Year</u>	<u>Deletions</u> <u>during the</u> <u>year</u>	<u>Total</u>	<u>%</u>	<u>Depre-ciation</u>	<u>W.D.V</u>
1. Office Equipment	19,982.00	-	-	19,982.00	10%	1,998.00	17,984.00
2. Television	3,675.04	-	-	3,675.04	-	-	3,675.04
3. Kinetic Honda	4,475.00	-	-	4,475.00	15%	671.00	3,804.00
4. Computer	202.00	-	-	202.00	60%	121.00	81.00
5. Furniture & Fixture	9,676.00	-	-	9,676.00	10%	968.00	8,708.00
6 .Air Conditioner	18,234.50	23,000	-	41,234.50	15%	6,185.00	35,049.50
7. Maruthi SX4	840,466.00	-	-	840,466.00	15%	126,070.00	714,396.00
	<b>896,710.54</b>	<b>23,000.00</b>	<b>-</b>	<b>919,710.54</b>		<b>136,013.00</b>	<b>783,697.54</b>



**Indexed Cost:**

The asset is held from F.Y 1986 - 1987. There has been sale of Immovable property in past years. There has been no transfer after F.Y 2000-2001. The value of Immovable property as on 31.03.2001 is taken as the base for Indexation

**Land**

$$\text{F.Y: 1986-1987} \quad 17653 \quad \times \quad \frac{582}{140} \quad = \quad 73386$$

**Cost of Construction**

$$\text{F.Y: 1986-1987} \quad 60739 \quad \times \quad \frac{582}{140} \quad \times \quad 252501$$

**Cost of Improvement of Land**

(Legal Expenses incurred to proect the title)

$$\text{F.Y: 2001-2002} \quad 500000 \quad \times \quad \frac{582}{426} \quad = \quad 683099$$

$$\text{Indexed Cost of Land \& Building} \quad = \quad \underline{\underline{1,008,985}}$$



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