

TD

SUMMIT BUILDERS

5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.

Assessment Year :: 2007-2008

Accounting Year	1-4-06 -31-3-07
Status	Partnership Firm as Such (PFAS) / Resident
P.A.NO.	AAYFS2757C
Nature of Business	Real Estate Developers/Managers
Date of Incorporation:	

COMPUTATION OF INCOME

I. Income from Business:

Net Profit as per Profit & Loss Account 1,710,128

Add: Disallowables:

1. Provision for taxation	79,249.00	
2. FBT	11,560	
3. Tax Deduct at Source	3,393	
4. Interest on Delay payments of TDS	1,093	
5 Disallowances U/s.36(1)(va)	30,436	
7. Disallowances U/s.40(a)(ia)	324,715	450,446
		<u>2,160,574</u>

Less: FDR Interest Credited to P & L Account 24,657

2,135,917

II. Income from Other Sources:

FDR Interest 24,657

2,160,574

Less: Loss adjusted for the Assessment Year 2006-07 429,610

Total Income 1,730,964

Tax thereon	519,289	
Add: Surcharge 10%	51,929	
Add: Education Cess 2%	11,424	582,642
		<u>582,642</u>

Less: T.D.S. (HDFC Bank) →	3,393	
Advance Tax	500,000	503,393
Total Tax payable		<u><u>79,249</u></u>

For SUMMIT BUILDERS

PARTNER

Date of Audit Report - 31/10/07

FORM NO. 3CB

[See rule 6G (1)(b)]

**Audit report under section 44AB of the Income-tax Act, 1961, in the case
Of a person referred to in clause (b) of sub-rule (1) of the rule 6G**

1. We have examined the balance sheet as at 31st March, 2007, and the profit and loss account for the year ended on that date, attached herewith, of **M/s Summit Builders, 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.** (Permanent Account Number **AAYFS 2757 C**)

2. We certify that the balance sheet and the profit and loss account are in agreement with the books of account maintained at the head office at 5-4-187/3 & 4, Soham Mansion, M.G. Road, Secunderabad - 500 003 and Nil branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any:

Refer Notes to Account Annexure - XII

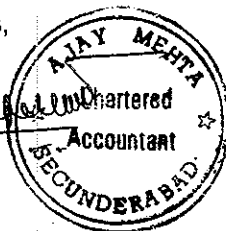
(b) Subject to above -

- (A) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
- (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
- (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view: -
- (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March 2007
- And
- (ii) in the case of the profit and loss account, of the profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD and the annexure thereto are true and correct.

For Ajay Mehta
Chartered Accountant



Place: Secunderabad.

Date : 31-10-2007

Ajay Mehta
Chartered Accountant

5-4-187/3 & 4, 2nd Floor,
Soham Mansion, M.G. Road,
Secunderabad - 500 003.
Phone:

FORM NO. 3CD

(as amended by Notification no. 208/2006, dated 10-8-2006)

[See rule 6G(2)]

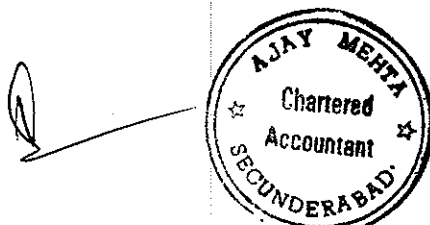
**Statement of particulars required to be furnished under
section 44AB of the Income-tax Act, 1961**

PART - A

1. Name of the assessee	M/s. Summit Builders
2. Address	5-4-187/3 & 4, 2 nd Floor, M.G. Road, Secunderabad - 3.
3. Permanent Account Number	AAYFS 2757 C
4. Status	PFAS/Resident
5. Previous year ended	31-3-2007.
6. Assessment year	2007 - 2008

PART - B

7. (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	Modi Properties & Investments Pvt. Ltd. 50% Gaurang Modi 50%
(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.	No
8. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Real Estate/Developers/Managers
(b) If there is any change in the nature of business or profession, the particulars of such change.	No
9. (a) Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.	No
(b) Books of account maintained. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system).	Generated By Computer System 1. Cash Book 2. Bank Book 3. Journal Book 4. General ledger
(c) List of books of account examined.	- do -
10. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section).	Not Applicable
11. (a) Method of accounting employed in the previous year.	Mercantile System
(b) Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No
(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Not Applicable
(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	Not Applicable



For **SUMMIT BUILDERS**
[Signature]
PARTNER

12. (a) Method of valuation of closing stock employed in the previous year.	At Cost
(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	Not Applicable
12A. Give the following particulars of the capital asset converted into stock-in-trade: -	
(a) Description of Capital Asset.	
(b) Date of Acquisition.	Nil
(c) Cost of Acquisition.	
(d) Amount at which the asset is converted into stock-in-trade.	
13. Amounts not credited to the profit and loss account, being -	
(a) the items falling within the scope of section 28;	
(b) the proforma credits, drawbacks, refunds of duty of customs or excise, or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	Nil
(c) escalation claims accepted during the previous year;	
(d) any other item of income;	
(e) capital receipt, if any.	
14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-	
(a) Description of asset/block of assets.	
(b) Rate of depreciation.	
(c) Actual cost or written down value, as the case may be.	
(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -	As per Annexure - I
(i) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1 st March 1994.	
(ii) Change in rate of exchange of currency, and	
(iii) Subsidy or grant or reimbursement, by whatever name called.	
(e) Depreciation allowable.	
(f) Written down value at the end of the year	
15. Amounts admissible under section 33AB, 33ABA, 33AC (wherever applicable), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E:-	Nil
(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	Nil
(b) not debited to the profit and loss account.	Nil
16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)].	Nil
(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va).	As per Annexure - II



For SUMMIT BUILDERS

PARTNER

17. Amounts debited to the profit and loss account being:-	Nil
(a) expenditure of capital nature;	Nil
(b) expenditure of personal nature;	Nil
(c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	Nil
(d) expenditure incurred at clubs,	Nil
(i) as entrance fees and subscriptions;	Nil
(ii) as cost for club services and facilities used;	Nil
(e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;	Nil
(ii) any other penalty or fine;	Nil
(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;	Nil
(f) amounts inadmissible under section 40(a);	As per Annexure - IV
(g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	Nil
(h)[a] whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be,	Yes
(h)[b] amount inadmissible under section 40A(3), read with rule 6DD [with break-up of inadmissible amounts]	Refer Notes to Accounts Annexure -XII Note No.12
(i) provision for payment of gratuity not allowable under section 40A(7);	}
(j) any sum paid by the assessee as an employer not allowable under section 40A(9);	
(k) particulars of any liability of a contingent nature.	
(l) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,	}
(m) amount inadmissible under the proviso to section 36(1)(iii)	
18. Particulars of payments made to persons specified under section 40A(2)(b).	Nil
19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	Nil
20. Any amount of profit chargeable to tax under section 41 and computation thereof.	Nil
21*(i) in respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which;	}
(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	
(a) paid during the previous year;	
(b) not paid during the previous year;	
(B) was incurred in the previous year and was	
(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	As per Annexure - III
(b) not paid on or before the aforesaid date.	Nil
* State whether sales tax, customs duty excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.	Nil



For SUMMIT BUILDERS

PARTNER

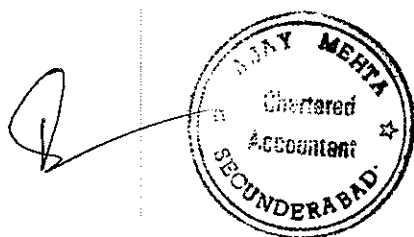
22. (a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of Outstanding Modified Value Added Tax credits in the accounts.	Nil	
(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account	Nil	
23. Details of any amount borrowed on Hundi or any amount due thereon including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69D].	Nil	
24. (a)* Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-	}	
(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;		
(ii) Amount of loan or deposit taken or accepted.		
(iii) whether the loan or deposit was squared up during the previous year;		
(iv) maximum amount outstanding in the account at any time during the previous year;		Nil
(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.		
* (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	}	
(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269 T made during the previous year:		
(i) name, address and permanent account number (if available with the assessee) of the payee;		
(ii) amount of the repayment;		Nil
(iii) maximum amount outstanding in the account at any time during the previous year;	}	
(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.		
(c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft.	Yes	
The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.		
25. (a) Details of brought forward loss or depreciation allowance in the following manner, to the extent available:	Nil	
(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	Nil	
26. Section-wise details of deductions, if any, admissible under Chapter VIA.	Nil	
27. (a) Whether the assessee has complied with the		



For SUMMIT BUILDERS

PARTNER

provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government.	Yes , However there has been delay in Remittance of TDS AS given in Annexure - IV
(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-	
(i) Tax deductible and not deducted at all	Nil
(ii) shortfall on account of lesser deduction than required to be deducted	Nil
(iii) tax deducted late	Refer Annexure - IV
(iv) tax deducted but not paid to the credit of the Central Government	Nil
Please give the details of cases covered in (i) to (iv) above.	Nil
28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded:	Not Applicable Being a Real Estate Developer
(i) opening stock	
(ii) purchases during the previous year	
(iii) sales during the previous year	
(iv) closing stock	
(v) shortage/excess, if any	
(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.	Not Applicable
A Raw materials	
(i) opening stock	
(ii) purchases during the previous year	
(iii) consumption during the previous year	
(iv) sales during the previous year	
(v) closing stock	
(vi) *yield of finished products	
(vii) *percentage of yield	
(viii) *shortage/excess, if any	
B Finished products/By-products	Not Applicable
(i) opening stock	
(ii) purchases during the previous year	
(iii) quantity manufactured during the previous year	
(iv) sales during the previous year	
(v) closing stock	
(vi) shortage/excess, if any	
*Information may be given to the extent available	
29. In the case of a domestic company, details of tax on distributed profits under section 115O in the following form:	Not Applicable
(a) total amount of distributed profits	
(b) total tax paid thereon	
(c) dates of payment with amounts	
30. Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)]	
31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit	Not Applicable
32. Accounting ratios with calculations as follows:	Not Applicable (being a Real Estate Developer)
(a) Gross profit/Turnover	
(b) Net profit/Turnover	
(c) Stock-in-trade/Turnover	
(d) Material consumed/Finished goods produced	



For SUMMIT BUILDERS

PARTNER

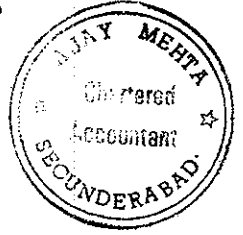
For **SUMMIT BUILDERS**


PARTNER

Dated:
Place: Secunderabad.


31/10/07
Ajay Mehta
Chartered Accountant

M.No. 35449



Note: *This Form has to be signed by the person competent to sign Form No. 3CA or Form No. 3CB as the case may be.

ANNEXURE - I

PART - A

1	NAME OF THE ASSESSEE	M/s. Summit Builders
2	ADDRESS	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.
3	PERMANENT ACCOUNT NUMBER	AAYFS 2757 C
4	STATUS	PFAS/Resident
5	PREVIOUS YEAR ENDED	31st March 2007.
6	ASSESSMENT YEAR	2007-2008

PART - B

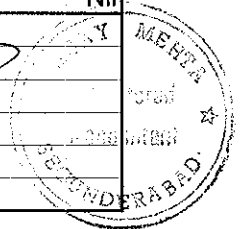
Nature of Business of profession in respect of every business of profession carried on during the previous year		Code :	0403
Parameters		Current	Preceding year
1	Paid up capital / capital of partner / Proprietor	12081960	13875506
2	Share Application Money / Current account of Partner or	Nil	Nil
3	Reserves and surplus / Profit and Loss Account	Nil	Nil
4	Securred Loans	498470	9134636
5	Unsecured Loan	650000	672960
6	Current liabilities and provisions	40491989	12090134.31
7	Total of Balance Sheet	53722419	35773236.31
8	Gross turnover / gross receipts	24912724	9044434
9	Gross profit	4771262	1808887
10	Comission received	Nil	Nil
11	Commission paid	Nil	Nil
12	Interest received/ FDR Int	24657	Nil
13	Interest paid	852301	958787
14	Depreciation as per books of account	22164	20290
15	Net Profit (or loss) before tax as per Profit and Loss account	1789375	-435994
16	Taxes on income paid/provided for in the books	79249	Nil

Place : Secunderabad.

Date : 31-10-2007

Ajay Mehta

Chartered Accountant.



For SUMMIT BUILDERS



PARTNER

"ANNEXURE - II"

VALUE OF FRINGE BENEFITS IN TERMS OF SECTION 115WC READ WITH SECTION 115WB FOR THE ASSESSMENT YEAR 2007-2008

Sl.No. (1)	Section under which chargeable to Fringe Benefit Tax (2)	Nature of expenditure/payment (3)	Accounted Debited to the Profit & Loss account	Amount of Expenditure incurred or payment made (4)	Reimbursement	Any other head	Total	Deductions if any (5)	Total (6) (4-5)	Percentage of expenditure/payment being fringe benefits (7)	Value of fringe benefits (8)
1	115WB(1)(b)	Free or concessional ticket provided by the employer to private journeys of his employees or their family members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	100%	Nil
2	115WB(1)(c)	Any contribution by the employer to any approved superannuation fund for employees (see Note 1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	100%	Nil
3	115WB(2)(A)	Entertainment (see Note 2) Provision of Hospitality of every kind by the employer to any person (see Note 3)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20%	Nil
4	115WB(2)(B)		Nil	Nil	Nil	Nil	Nil	Nil	Nil	20% (see Note 3)	Nil

For **SUMMIT BUILDERS**

PARTNER



5	115WB(2)(C)	Conference (other than fee for participation by the employees in any conference) (see Note 4)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20%	Nil
6	115WB(2)(D)	Sales promotion including publicity (see Note 5)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20%	Nil
7	115WB(2)(E)	Employees' Welfare (see Note 6)	20228	Nil	Nil	20228	Nil	20228	20228	20%	4046
8	115WB(2)(F)	Conveyance, tour and travel (including foreign travel (see Note 7)	66036	Nil	Nil	66036	Nil	66036	66036	5%	3302
9	115WB(2)(G)	Use of hotel, boarding and lodging facilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20% (see Note 9)	Nil
10	115WB(2)(H)	Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon	1318	Nil	Nil	1318	Nil	1318	1318	20% (see Note 10)	263
11	115WB(2)(I)	Repair, running (including fuel) and maintenance of aircrafts and the amount of depreciation thereon	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20% (see Note 11)	Nil
12	115WB(2)(J)	use of telephone (including mobile phone) other than expenditure on leased telephone lines	76735	Nil	Nil	76735	Nil	76735	76735	20%	15347

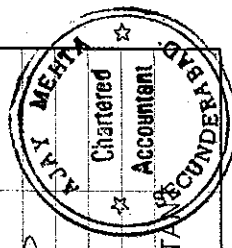


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For SUMMIT BUILDERS

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PARTNER

13	115WB(2)(K)	Maintenance of any accommodation in the nature of guest house other than accommodation used for training purposes	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	20% Nil
14	115WB(2)(L)	Festival celebrations	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	50% Nil
15	115WB(2)(M)	Use of health-club and similar facilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	50% Nil
16	115WB(2)(N)	Use of any other club facilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	50% Nil
17	115WB(2)(O)	Gifts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	50% Nil
18	115WB(2)(P)	Scholarships	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	50% Nil
19	115WB(2)(Q)	Tour and Travel (including foreign travel) (see note 12)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	5% Nil
20	Total		188423 Nil	Nil	Nil	188423 Nil	188423 Nil	188423 Nil	188423 Nil	188423 Nil	188423 Nil	22958



Ajay Mehta
AJAY MEHTA
 CHARTERED ACCOUNTANT

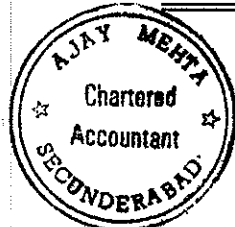
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For SUMMIT BUILDERS
[Signature]
PARTNER

PARTNER

SUMMIT BUILDERS
ASSESSMENT YEAR :: 2007-2008.
DETAILS OF FRINGE BENEFIT TAX

S.No.	HEAD OF EXPENSES	1st QTR	2nd QTR	3rd QTR	4th QTR	TOTAL AMOUNT
	<u>FBT @ 50 %</u>					
1	Business Promotion	-	-	-	-	-
	<u>FBT @ 20 %</u>					
1	Telephone Bills	8,829.00	18,400.00	20,353.00	29,153.00	76,735.00
2	Vehicle Repairs & Maintenance -	698.00	-	-	620.00	1,318.00
3	Staff Welfare	9,971.00	1,450.00	3,642.00	5,165.00	20,228.00
	TOTAL	19,498.00	19,850.00	23,995.00	34,938.00	98,281.00
	<u>FBT @ 5%</u>					
1	Conveyance/ Care Hire	14,367.00	24,256.00	16,687.00	10,726.00	66,036.00
		14,367.00	24,256.00	16,687.00	10,726.00	66,036.00
	FBT on total @50 %	-	-	-	-	-
	FBT on total @20 %	3,899.60	3,970.00	4,799.00	6,987.60	19,656.20
	FBT on Conveyance @ 5%	718.35	1,212.80	834.35	536.30	3,301.80
	FBT PAYABLE ON THE AMOUNT	4,617.95	5,182.80	5,633.35	7,523.90	22,958.00
	TAX @ 30% On the FBT Payable Amount	1,385.39	1,554.84	1,690.01	2,257.17	6,887.40
	Sur-Charge on tax @10%	138.54	155.48	169.00	225.72	688.74
	Education Cess on Tax & S.c.	30.48	34.21	37.18	49.66	151.52
	FBT Payable	1,554.40	1,744.53	1,896.19	2,532.54	7,727.66
	FBT PAID	400.00		6,000.00	-	6,400.00
	BALANCE PAYABLE	1,154.40	1,744.53	(4,103.81)	2,532.54	1,327.66
	DUE DATE FOR PAYMENT OF FBT	15th JULY	15th OCT	15th JAN	15th APRIL	
	Paid on	15/07/2006	13/10/2006	08/01/2007		
	FBT Payment Delay in Months	15	12	9	6	-
	INTEREST @1% p.m.on Out Standing Amount	150.07	174.45	(169.00)	101.30	256.83
		165.07	174.45	(169.00)	101.30	256.83
	FBT Outstanding Amount	7,727.66				
	Interest on Outstanding Amount		256.83			
	Balance FBT Payable	7,984.49				
	Advance paid	6,400.00				
	Balance payable/Refundable	1,584.49				



SUMMIT BUILDERS

Partner

Summit Builders

Asst. Year 2007-2008

Annexure I to Form No.3CD
DEPRECIATION CHART U/S.32

<u>Name of the Asset</u>	<u>WDV as on 01.04.2006</u>	<u>Purchased before 30/09/2006</u>	<u>%</u>	<u>Purchased after 30/09/2006</u>	<u>Depreciation</u>	<u>WDV as on 31.03.2006.</u>
1. Computers	12,866.00	20,696.00	60%	-	20,137.00	13,425.00
2. Camera	5,615.00	-	15%	-	842.00	4,773.00
4. UPS	-	1,975.00	60%	-	1,185.00	790.00
	18,481.00	22,671.00		-	22,164.00	18,988.00



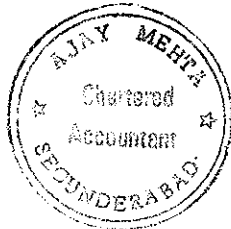
For SUMMIT BUILDERS

PARTNER

Summit Builders						
Annexure - II to Form No.3CD						
(A) EMPLOYEES CONTRIBUTION						
S.NO	Deduction for the month	P.F.contribution	ESI Contribution	Due Date of payment	Actual date of payment	Disallowances U/S 36(1)(va)
1	April	4735	0	20-May-06	15-May-06	
2	May	3461	1218.57	20-Jun-06	29-Jun-06	3461
3	june	3309	578.05	20-Jul-06	20-Jul-06	
4	July	3443	622.85	20-Aug-06	21-Aug-06	4065.85
5	August	3050	514.6	20-Sep-06	21-Sep-06	3564.6
6	September	3172	540.7	20-Oct-06	20-Oct-06	
7	October	3063	641	20-Nov-06	21-Nov-06	3704
8	November	3260	653	20-Dec-06	19-Dec-06	
9	December	3559	747	20-Jan-07	23-Jan-07	4306
10	January	3132	607	20-Feb-07	22-Feb-07	3739
11	Febrauary	3137	627	20-Mar-07	21-Mar-07	3764
12	March	3196	636	20-Apr-07	27-Apr-07	3832
	Total	40517.00	7385.77			30436.45

Summit Builders						
(B) EMPLOYER CONTRIBUTION						
S.NO	Deduction for the month	PF Contribution	ESI contribution	Due Date of payment	Actual date of payment	Disallowances U/S 43(b)
1	April	5389	0	20-May-06		
2	May	3944	3306.15	20-Jun-06	20-Jul-06	
3	june	3772	1568.55	20-Jul-06	20-Jul-06	
4	July	3925	1690	20-Aug-06	21-Aug-06	
5	August	3477	1396.35	20-Sep-06	21-Sep-06	
6	September	3616	1467.32	20-Oct-06	20-Oct-06	
7	October	3492	1740	20-Nov-06	21-Nov-06	
8	November	3716	1773	20-Dec-06	19-Dec-06	
9	December	4054	2030	20-Jan-07	23-Jan-07	
10	January	3570	1648	20-Feb-07	22-Feb-07	
11	Febrauary	3577	1703	20-Mar-07	21-Mar-07	
12	March	3644	1725	20-Apr-07	27-Apr-07	
	Total	40787.00	20047.37			0.00

Note: Due date is considered after adding grace period of 5 days as allowed under respective acts.

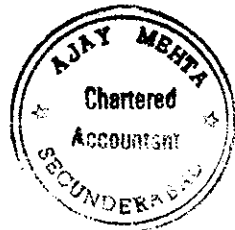


For SUMMIT BUILDERS

 PARTNER

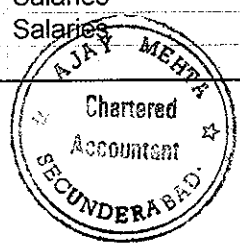
Summit Builders			A.Y.2007-08	
Details of Statutory Payments				
Annexure - III to Form No.3CD.				
Account Head	Amount O/S	Amount paid	Date of payment	
Provident Fund	6840	6840	26/04/2007	
ESI	2361	2361	27/04/2007	
Professional Tax	605	605	23/04/2007	
	9806	9806		

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For SUMMIT BUILDERS
[Handwritten Signature]
PARTNER

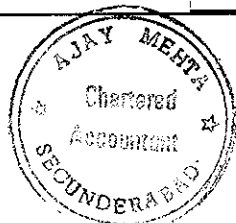
SUMMIT BUILDERS					A.Y.2007-08		
ANNEXURE - IV TO FORM 3CD							
DETAILS OF TDS							
Sl.No.	Month of Deduction	Under which Head Deducted	Amount of TDS	Due Date	Paid on	Delay in months	Interest @ 1%
1	Apr-06	Contract	8109	07/05/2006	04/05/2006	-	-
		Sub Contract	77	07/05/2006	04/05/2006	-	-
		Contract	2090	07/05/2006	14/05/2007	13	272
		Brokerage	255	07/05/2006	14/05/2007	13	33
2	May-06	Contract	4921	07/06/2006	06/06/2006	-	-
		Sub Contract	203	07/06/2006	06/06/2006	-	-
3	Jun-06	Contract	7686	07/07/2006	06/07/2006	-	-
		Sub-contract	174	07/07/2006	06/07/2006	-	-
4	Jul-06	Contract	11212	07/08/2006	07/08/2006	-	-
		Sub Contract	348	07/08/2006	07/08/2006	-	-
		Interest	1415	07/08/2006	07/08/2006	-	-
		Consultancy	2030	07/08/2006	07/08/2006	-	-
5	Aug-06	Contract	9936	07/09/2006	12/09/2006	1	99
		Brokerage	2835	07/09/2006	12/09/2006	1	28
6	Sep-06	Contract	14848	07/10/2006	04/10/2006	-	-
7	Oct-06	Contract	15234	07/11/2006	07/11/2006	-	-
		Brokerage	847	07/11/2006	07/11/2006	-	-
		Interest	1415	07/11/2006	07/11/2006	-	-
8	Nov-06	Contract	14319	07/12/2006	07/12/2006	-	-
		Consultancy	3315	07/12/2006	07/12/2006	-	-
		Contract	270	07/12/2006	14/05/2007	6	16
9	Dec-06	Contract	30108	07/01/2007	05/01/2007	-	-
		Consultancy	1642	07/01/2007	05/01/2007	-	-
10	Jan-07	Contract	16788	07/02/2007	07/02/2006	-	-
		Interest	1415	07/02/2007	07/02/2006	-	-
		Consultancy	4060	07/02/2007	07/02/2006	-	-
		Rent	4896	07/02/2007	07/02/2006	-	-
11	Feb-07	Contract	16930	07/03/2007	07/03/2007	-	-
12	Mar-07	Contract	8138	07/04/2007	04/04/2007	-	-
		Sub-Contract	418	07/04/2007	04/04/2007	-	-
		Rent	7344	07/04/2007	04/04/2007	-	-
		Consultancy	1912	07/04/2007	04/04/2007	-	-
		Interest	1415	07/04/2007	31/03/2007	-	-
		Contract	2958	07/04/2007	24/04/2007	-	-
		Rent	9792	07/04/2007	14/05/2007	2	196
		Salaries	27500	07/04/2007	07/04/2007	1	275
		Salaries	2215	07/04/2007	31/05/2007	2	44
		Salaries	7600	07/04/2007	07/04/2007	1	76
			246670				1040



For SUMMIT BUILDERS

PARTNER

Disallowance U/s.40(a)(ia)			
Sl.No.	Nature of Pyament	Amount	TDS
1	Contract	102440	2090
2	Rent	48000	9792
3	Brokerage	5000	255
4	Salaries	11075	2215
5	Contract	145000	2958
6	Contract	13200	270
		324715	
Details of Challans paid			
Sl.No.	Date	Challan No.	Amount
1	04/05/2006	4013	8186
2	06/06/2006	6035	5124
3	06/07/2006	10048	7860
4	07/08/2006	10024	11212
5	07/08/2006	10022	348
6	07/08/2006	10023	2030
7	07/08/2006	10021	1415
8	12/09/2006	10017	9936
9	12/09/2006	10018	2835
10	04/10/2006	10010	14848
11	07/11/2006	10067	1415
12	07/11/2006	10065	847
13	07/11/2006	10066	15234
14	07/12/2006	10073	3315
15	07/12/2006	10074	14319
16	05/01/2007	10037	1642
17	05/01/2007	10038	30108
18	07/02/2007	10079	16788
19	07/02/2007	10081	4896
20	07/02/2007	10080	1415
21	07/02/2007	10078	2030
22	07/02/2007	10077	2030
23	07/03/2007	10041	16930
24	31/03/2007	10018	1415
25	04/04/2007	10000	1912
26	04/04/2007	10001	7344
27	04/04/2007	10002	418
28	04/04/2007	10003	8138
29	14/05/2007	10032	2359
30	14/05/2007	10033	255
31	14/05/2007	10034	9793
32	07/04/2007	10417	27500
33	31/05/2007	10076	2215
34	07/04/2007	10418	7600
35	24/04/2007	10001	2958
			246670



For SUMMIT BUILDERS

PARTNER

SUMMIT BUILDERS
5-4-187/3 & 4, 2nd Floor, M.G. Road, Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that loan transactions covered u/s.269SS & 269T of I.T. Act, 1961 during the financial year 2006-2007 has been made by an account payee cheque or an account payee draft, as the case may be.

For **SUMMIT BUILDERS,**



PARTNER.

SUMMIT BUILDERS

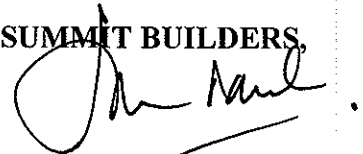
5-4-187/3 & 4, 2nd Floor, M.G. Road, Secunderabad – 500 003.

Phone : 66335551

CERTIFICATE

This is to certify that payments during financial year 2006-07 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee cheque drawn on a bank or by an account payee bank draft, as the case may be..

For **SUMMIT BUILDERS,**

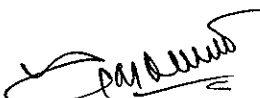


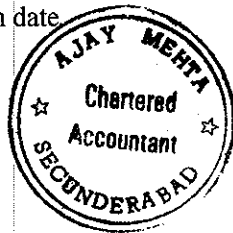
PARTNER.


SUMMIT BUILDERS
5-4-187/3 & 4, 3rd Floor, Soham Mansion,
M.G.Road, Secunderabad - 500 003.
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>Partners Capital</u>		<u>Cash</u>	
1. Modi Properties & Invst Pvt Ltd	< 11,632,066.78	Cash on hand	< 41,246.00
2. Gaurang Modi	< 449,894.78		
		<u>Cash at Bank</u>	
<u>Unsecured Loans</u>		Annexure - VI	< 1,237,577.28
Annexure - I	< 650,000.00		
		<u>Closing Stock</u>	
<u>Deposits, Loans & Advances</u>	< 148,000.00	Annexure - VII	< 41,384,342.55
Annexure - II			
		<u>Deposits</u>	
<u>Outstanding Amounts Payable</u>		Annexure - VIII	< 86,900.00
Annexure - III	< 241,598.00		
		<u>Sundry Debtors:</u>	
<u>Sundry Creditors</u>		Annexure - IX	< 5,638,061.00
Annexure - IV	< 1,042,513.46		
		<u>Loans, Advances</u>	
<u>Customer Accounts</u>		Annexure - X	< 5,315,304.20
Annexure - V	< 585,002.00		
		<u>Fixed Assets</u>	
<u>Secured Loans</u>		Annexure - XI	< 18,988.00
S.B.I. M.G.Road- O.D	< 498,470.00		
<u>Instalments Received/Receivable</u>			
Assessment Year -05-06	< 4,933,448.00		
Assessment Year -06-07	< 33,462,177.00		
Provision for Taxation	< 79,249.00		
	53,722,419.03		53,722,419.03

Notes to Accounts Annexure - XII
As per my report of even date


(Ajay Mehta)
Chartered Accountant




For SUMMIT BUILDERS
Partner

Place : Secunderabad.
Date : 31.10.2007

Summit Builders

Asst. Year 2007-2008

TRADING ACCOUNT FOR THE YEAR ENDING 31-3-2007.

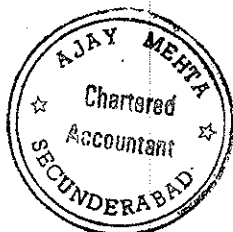
To Land Cost	147,159.22	By Sales of Flats	22,235,750.00 *
To Building Construction Expenses	20,568,750.00		
To Gross Profit	1,519,840.78		

22,235,750.00

22,235,750.00

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2007

To Repairs & Maintenance - Computer	15,094.00	By Gross Profit	1,519,840.78
To Courier / Postage Charges	13,149.00	By Booking Amounts For	292,382.00
To Electricity Charges	36,403.00	By Misc. Receipts	50,065.00
To E.S.I.	20,049.00	By Rent received - Hutch	63,852.00
To House Keeping Charges	27,412.00	By Interest on Fixed Dep	24,657.53
To Legal Expenses	45,055.00	By Interest from Custome	141,113.00
To Miscellaneous Expenses	35,271.00	By Prior Period Item	2,378.00
To Office Equipment Maintenance	4,000.00	By Estimated Profit on	
To Office Expenses	705.00	Instalments receivable	
To Printing & Stationery	64,945.00	@ 8%	2,676,974.16
To Professional Tax	2,500.00		
To Vehicle Repairs & Maintenance	11,146.50		
To Telephone Expenses	76,735.00		
To Vehicle Repairs & Maintenance - 4	1,318.00		
To Sundry Balances written-off	999.70		
To Rent - MCMET	108,000.00		
To Interest paid on Sundry Loans	97,500.00		
To Interest on TDS	1,093.00		
To Bank Charges	4,434.50		
To Fringe Benefit Tax	11,560.00		
To Maintenance charges - Soham man	4,500.00		
To Sales tax	127,878.00		
To Early payment Discount	58,580.00		
To Interest on Bank Loans	754,801.00		
To Consultancy	121,081.00		
To Advertisement Charges	162,697.00		
To Exhibition Expenses	40,003.33		
To Brokerage	77,455.00		
To Incentives	26,650.00		
To Depreciation	22,164.00		
To Car Hire charges	32,442.00		
To Providend Fund	46,176.00		
To Community Welfare Expenses	18,000.00		
To Salaries	743,702.00		



For SUMMIT BUILDERS

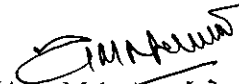
PARTNER

To Staff Welfare Expenses	19,024.00
To Stipend	11,194.00
To Conveyance	33,594.00
To TDS Receivable	3,393.57
To Xerox	18,424.00
To Gratuity	31,702.00
To Bonus	34,219.00
To Income tax	79,249.00
To Audit Fees	16,836.00
To Net Profit Transferred to Partners Capital A/cs.	
1. Modi Properties & Investments F	855,063.93
2. Gaurang Mody	855,063.93
	<u>4,771,262.47</u>

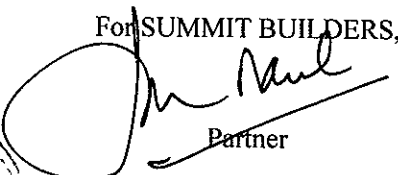
4,771,262.47

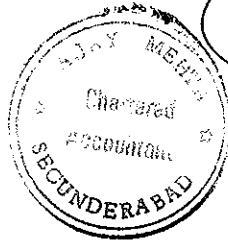
Notes to Accounts Annexure - XII

As per my report of even date


(Ajay Mehta)
Chartered Accountant

For SUMMIT BUILDERS,


Partner



Place : Secunderabad.
Date : 31-10-2007

Summit Builders**Asst. Year 2007-2008****Annexure - I****Unsecured Loans**

1	Ajay Mehta	50,000.00
2	Anita Mehta	70,000.00
3	Anoop Mehta	40,000.00
4	Anoop Mehta HUF	20,000.00
5	Kirti Mehta	40,000.00
6	Mohit Parikh	200,000.00
7	Ritu Mehta	80,000.00
8	Sonal Mehta	50,000.00
9	Sulochana Mehta	60,000.00
10	Swati Mehta	40,000.00
		650,000.00

Annexure - II**Deposits, Loans & Advances**

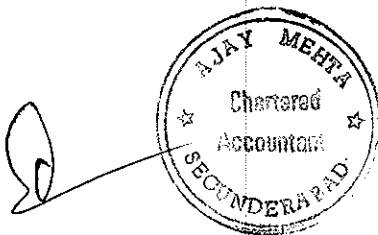
1	Hutch Deposit	48,000.00
2	Vijaylaxmi Communications	100,000.00
		148,000.00

Annexure - III**Outstanding Amounts Payable**

1	Audit Fees Payable	16,836.00
2	Salaries Payable	73,376.00
3	TDS Payable	70,492.00
4	Provident Fund Payable	6,840.00
5	E.S.I. Payable	2,361.00
6	Professional tax payable	605.00
7	Telephone Bills payable	5,904.00
8	Electricity Charges payable	14,297.00
9	Bonus payable	50,887.00
		241,598.00

Annexure - IV**Sundry Creditors**

Suppliers		
1	Aeran Steel Corporation	7,690.00
2	Anisha Associates	100,750.00
3	Praful Sanitary	123,090.00
4	Shivshakti Steel Tubes	2,278.00
5	Shree Wires & Wire Nettings	3,117.00
6	Shubham Enterprises	17,433.00
7	Talwar Electrical & Engineering Comj	9,943.00
8	Vasant Trading Co.	3,425.00
9	Cables & Spares Corporation	21,034.00
10	Tools and Spares Corporation	1,747.00
11	Power Theme Equipment Pvt. Ltd.	45,000.00
12	Regal Fitness	186,077.00
13	Tempest Advertising Pvt. Ltd.	20,530.00
14	Sri Pandit Plywood & Hardware	680.00
15	Viswajit Casting & Engineering Work	4,952.00



For **SUMMIT BUILDERS**

PARTNER

Others		
16	Modi Estates	8,075.00
17	Modi Properties & Investments Pvt. Lt	57,678.46
18	Rajsekhar - 313	59,800.00
19	Ramakrishna S - 223	55,800.00
20	Bala Krishna - 213	38,197.00
21	Ishaq	52,055.00
22	Kishan Raj	94,112.00
23	Narsimhulu Goud	902.00
24	O. Venkatesh	195.00
25	P. Ramesh	2,149.00
26	Veluchamy	123,597.00
27	M.C. Modi Educational Trust	2,207.00
		1,042,513.46

Annexure - V**Customer Accounts**

1	101 M/s. Kaivalli Electronics Pvt. Ltc	39,248.00
2	103 Mukesh Somabhai Amin	12,674.00
3	108,208,307 & 308 M/s. C.M. Hydro	202,612.00
4	118 Mrs Asima Birjis	13,726.00
5	120 Mrs Fauzia Farheem	726.00
6	124 Mr. Sudhir Desai	5,733.00
7	211 Dr. Kavitha Kishore Nakka	8,069.00
8	303 Mr Debashish Ghosh	20,375.00
9	306 K. V. Koteswar Rao	83,420.00
10	309 G. Vanaja	39,086.00
11	320 Mrs Swati S kadakia	3,250.00
12	403 mr. Vijay Prakesh Caleb	7,960.00
13	404 Dr. D.D. Pathak	59,321.00
14	409 Uma Rani	6,785.00
15	421 Dr U K Bhaswsal	15,106.00
16	504 Yashovardhan Jhavar	1,400.00
17	516/517 Mr. Kiran	28,306.00
18	106 Mrs neha Sheth	5,381.00
19	212 S Rekha Rani	8,107.00
20	413 Eastern metallic Forging	1,773.00
21	415 P Prasuna Devi	11,537.00
22	410 Chiruvuri Ananth	10,407.00
		585,002.00




PARTNER

Summit Builders**Asst. Year 2007-2008****Annexure - VI****Cash at Bank**

1	HDFC Bank	914,767.28
2	State Bank of Hyderabad, Habsiguda	312,810.00
3	State Bank of India - Balanagar	10,000.00

1,237,577.28**Annexure - VII****Closing Stock**

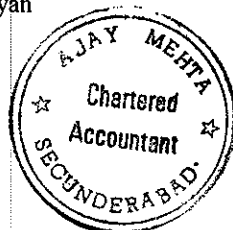
1	Land	2,200,840.78
2	Work-in-progress	39,183,501.77

41,384,342.55**Annexure - VIII****Deposits**

1	APSEB Deposit	12,400.00
	MCMET - Deposit	72,000.00
2	Telephone Deposit	2,500.00

86,900.00**Annexure - IX****Sundry Debtors**

1	102 Mr. Mohammed Yousuf	14,256.00
2	104 Mukesh Somabhai Amin	215.00
3	107 Mr Y. Karunakar	9,260.00
4	109 Mr. Sunil Kumar	6,256.00
5	112 Mr. K. Kiran Kumar	40,695.00
6	114 Mr. Balakrishna Desai	9,551.00
7	115 Mr. V. Veera Chary	8,944.00
8	116 M. Bhaskar	78,156.00
9	119 Mrs Asma Amtul	28,004.00
10	121 M/s. Ahuja Engineering Services	9,894.00
11	122, 222, 224, 322, 324 & 422 Shivp.	2,022.00
12	201 G.S. Maruthi	201,037.00
13	203 R. Krishna Rao	315.00
14	204 Mr Asharam Yadav	368,345.00
15	205 Mr. P Suresh	73,659.00
16	207 Mr. Srinivas Reddy	140,048.00
17	210 Mr. Pattabhiramaiah	20,921.00
18	214 Mr. b Udayakanth	104,102.00
19	217 Mr. Sadruddin Ansari	137,262.00
20	218 Mr. Trimurthy	60,508.00
21	220 D. Mohan Rao	57,381.00
22	221 Mr. Prakash	122,902.00
23	302 Md. Masoor Ahmed	80,241.00
24	310 Oswin Newton	10,413.00
25	311 Mohd Fariuddin	95,273.00
26	312 Naveed	1,166,000.00
27	315 M. Dayanand	125,010.00
28	316 Mr Sai Kumar	78,713.00
29	317 Mrs K.R.S. Devi	33,620.00
30	318 Mr. Sridhar	218,350.00
31	319 Mr. Babul Chandra Deb	47,362.00
32	321 Mr. Naga Kalyan	60,882.00

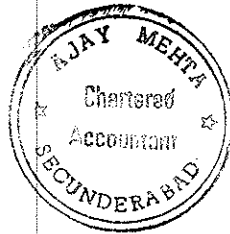
For **SUMMIT BUILDERS****PARTNER**

Summit Builders**A.Y.2007-08**

33	323 Mr. Venu Goapl / Maruthi Ram	1,000.00
34	405 T. Kameswara Rao	172,264.00
35	407 mrs K.S. Lakshmi	179,519.00
36	408 M. Jaya Sree	206,559.00
37	416/417 mrs. K. Momali	499,661.00
38	418 C. Madhavi	103,513.00
39	419 C. Leela C. Srinivas	103,513.00
40	420 C. Sunitha	99,763.00
41	501, 502 P. Krishna Jawahar & P Mal	409,871.00
42	507 Mr. Ashish Arora	66,490.00
43	508 C.H. Ramesh	127,345.00
44	509 Mr. Venkat Ramana	98,385.00
45	518 Mrs Anuradha	97,742.00
46	520 mr Sirish Mallena	10,394.00
47	524 Mr. Swroop Kumar	52,445.00
		5,638,061.00

Annexure - X**Loans & Advances**

1	Staff - Loans	84,229.00
2	Staff - Petty Cash Account	262,401.00
3	Advances - Contractors	2,935,114.80
4	Loans- Contractors	64,116.00
5	Loans-/Suppliers/Others	1,969,443.40
		5,315,304.20



For **SUMMIT BUILDERS**

PARTNER

Summit Builders

Asst. Year 2007-2008

Annexure - XI
Fixed Assets

<u>Name of the Asset</u>	<u>WDV as on 01.04.2006</u>	<u>Purchased before 30/09/2006</u>	<u>%</u>	<u>Purchased after 30/09/2006</u>	<u>Depreciation</u>	<u>WDV as on 31.03.2006.</u>
1. Computers	12,866.00	20,696.00	60%	-	20,137.00	13,425.00
2. Camera	5,615.00	-	15%	-	842.00	4,773.00
4. UPS	-	1,975.00	60%	-	1,185.00	790.00
	18,481.00	22,671.00		-	22,164.00	18,988.00



For **SUMMIT BUILDERS**

PARTNER

SUMMIT BUILDERS
ASSESSMENT YEAR :: 2007-2008.

SCHEDULE "XII":

Notes to Accounts

1) Significant Accounting Policies

a) Accounting Conventions

The accounts have been prepared using historical cost conventions and on the basis of going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

b) Inventories

i) Land is stated at cost

ii) Building construction work is stated at cost including estimated profits declared year to year till completion of the project.

c) Miscellaneous Expenditure:

Preoperative expenses are amortized and are written off over a period @ 15% P.A. beginning from the year in which business activity is commenced.

d) Revenue Recognition:

Revenue from Housing Project is recognized on an estimate basis till the flats are completed and are transferred/delivered to the customers.

Revenue in respect of flats which are completed is recognized at the point of transfer/delivery/and or are ready for delivery to the customers.

Revenue of flats sold is after discount allowed.

e) Fixed Assets:

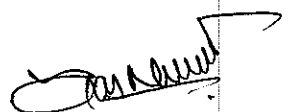
Fixed Assets are stated at cost of acquisitions less depreciation.

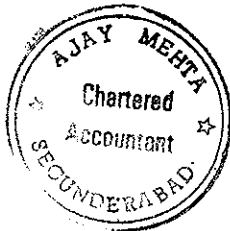
f) Depreciation:

Depreciation on Fixed assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

4. Expenses not supported by external evidences as taken as certified and authenticated by the management.

5. Balances standing to debit/credit to various accounts are subject to confirmation.


Ajay Mehta
Chartered Accountant.



For **SUMMIT BUILDERS,**

PARTNER

Place : *Secunderabad*
Date : *31-10-2007*

Summit Builders

Asst. Year 2007-2008

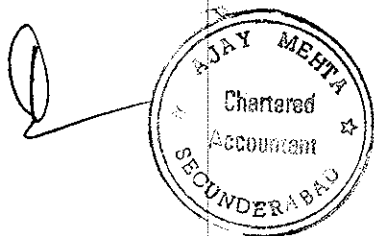
Partners Capital Accounts

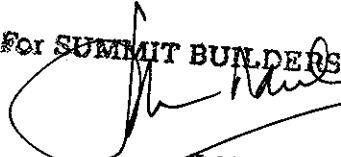
Capital Account Copy of Modi Properties & Investments Pvt Ltd.

To Amount paid during the year	8,448,000.00	By Opening Balance	13,875,002.85
To Share of Advance Tax (50%)	250,000.00		
To Balance c/d.	11,632,066.78	By Amount received during the year	5,600,000.00
		By Share of Profit Transferred from P & L .	855,063.93
	<u>20,330,066.78</u>		<u>20,330,066.78</u>

Capital Account Copy of Gaurang Mody

To Opening Balance	29,497.15	By Amount received during the year	50,000.00
To Amount paid during the year	175,672.00	By Share of Profit Transferred from P & L .	855,063.93
To Share of Advance Tax (50%)	250,000.00		
To Balance c/d.	449,894.78		
	<u>905,063.93</u>		<u>905,063.93</u>



FOR SUMMIT BUILDERS

PARTNER

Summit Builders

Asst. Year 2007-2008


WORK - IN - PROGRESS

Building Materials

1	Bricks	983847.00
2	Cement	3629127.00
3	Chips & Stone Dust	353418.00
4	Doors & Windows	736,880.50
5	Electrical Goods	2,682,321.00
6	Granite / Rocks /Bended Stones	65,994.00
7	Hardware Materials / Tools / Buildit	607,440.00
8	Hollow Blocks / Solid Blocks	38,107.00
9	Marble	334,284.00
10	Motor Pumps	25,319.00
11	Metal	234,048.00
12	Painting Material	184,643.00
13	Plant & Machinery	130,000.00
14	Plumbing Material	918,825.00
15	Ply Wood & Glass	780,966.00
16	R.C.C. Rings	3,040.00
17	RMC Ready Mix	30,000.00
18	Sand / Red Mud	2,040,892.00
19	Sanitray & Plumbing	1,751,256.00
20	Sundry Purchase	29,395.00
21	Steel	2,517,495.00
22	Tiles	1,113,709.00
23	Water Proofing Chemicals	325,719.00
24	CC Rings	7,350.00
25	Transformer	335,000.00
26	Aluminium Material	262,990.00
27	Equipments	21,715.00
28	Sports Equipments	233,752.00
29	Hoardings	180.00
30	C.P. Fittings	33,408.00
31	Road Work Material	26,000.00
32	Consumables	16563.00
33	Generator	450000.00
		<u>20,903,683.50</u>

Other Materials

1	Furniture Polishing Material	18,860.00
2	Petrol / Diesel / Oil	4,417.00
3	Water Tankers	2,750.00
		<u>26,027.00</u>



For **SUMMIT BUILDERS**



PARTNER

Summit Builders

Asst. Year 2007-2008

Hire Charges & Job Work Charges

1	Hire Charges	380,382.00
2	Hire Charges For Equipments	1,998,851.00
3	Job Work Charges	437,326.00
4	Security charges	109,525.00
		<u>2,926,084.00</u>

Labour Charges & Allowances

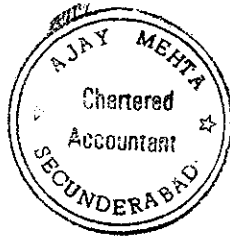
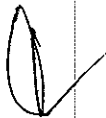
1	Labour charges	2,397,795.00
2	Allowance for Consumables	1,429,016.00
3	labour welfare Allowance	17,668.00
		<u>3,844,479.00</u>

Other Expenses

1	Hamali Charges	16,476.00
2	Medical Expenses	435.00
3	Repairs & Maintenance	2,880.00
4	Transportation Charges	264,438.00
		<u>284,229.00</u>

Water & Electricity Connection Charges

1	Electricity Connection Charges	344,640.00
		<u>344,640.00</u>



For SUMMIT BUILDERS

PARTNER

Summit Builders**Asst. Year 2007-2008****Salaries & Other Benefits**

1	Bonus	25,793.00
3	Petrol Expenses	3,461.00
4	Salaries	369,664.00
		<u>398,918.00</u>

DETAILS OF LOANS AND ADVANCES**STAFF - LOANS & ADVANCES**

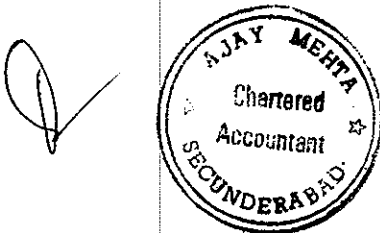
1	Iqbal	3,900.00
2	Jai Kumar	8,159.00
3	M.V. Ramana Murthy	9,445.00
4	Narender	2,898.00
5	Phaninder	15,150.00
6	Soloman	21,748.00
7	Soloman - Incentives	22,929.00
		<u>84,229.00</u>

STAFF PETTY CASH ACCOUNTS

1	A. Shanker Reddy	25,203.00
2	Afzal Khan Petty	370.00
3	Jai Kumar	1,200.00
4	Narender	700.00
5	P Ramesh	1,063.00
6	Phani Kumar	1,405.00
7	Prabhakar Reddy	229,210.00
8	Ch. Ramesh	1,800.00
9	Shashi Kanth	600.00
10	Tanveer	150.00
12	Arvind	400.00
13	Sridhar	300.00
		<u>262,401.00</u>

LOANS - CONTRACTORS

1	Adishesu	35,999.00
2	Ishaq	16,000.00
3	Jyoti Ram	4,617.00
4	Mustafa	7,500.00
		<u>64,116.00</u>



For **SUMMIT BUILDERS**

PARTNER

Summit Builders**Asst. Year 2007-2008****LOANS & ADVANCES****ADVANCES - CONTRACTORS**

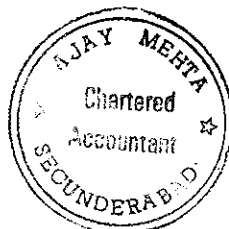
1	Adishesu	758,641.00
2	Bharat Patel	100,050.00
3	Krishna	8.00
4	Mahaboob	34,311.00
5	Mannem	29,377.00
6	Muniprasad	26,160.00
7	Murali	630,704.80
8	Ramulu	86,447.00
9	Srinivasulu	20.00
10	Syed Chand	484.00
11	Venkatesh	1,500.00
12	Desai	14,127.00
13	Jyothi Ram	138,076.00
14	Pavulu	640.00
15	Manoj	7,286.00
16	Venkateshwarlu	80.00
17	Jyoti Ram (Material)	133,970.00
18	Murali (Material)	642,395.00
19	Malliah (Material)	10,500.00
20	Aluminium Syndicate (Material)	320,338.00
		<u>2,935,114.80</u>

ADVANCES - SUPPLIERS/OTHERS

1	Ajay Marble & Granite	267,886.00
2	Johnson Lifts Pvt. Ltd.	720,000.00
3	Purnima Mosaic Tiles	346,748.00
4	A.B. Maintenance	15,000.00
5	Architectural AI Systems	418,482.00
6	Hindustan Sanitaryware & Industrie.	115,000.00
7	Dheeraj Ananthoj	15,000.00
8	Pragathi Consultants	37,500.00
9	Kesoram Sunderlal Fatepuria	33,827.40
		<u>1,969,443.40</u>

Groupings**Land at Cherlapally**

1	Land	2,100,000.00
2	Reg. Charges	248,000.00
	Transferred to Trading A/c.	2,348,000.00
	Transferred to Trading A/c.	147,159.22
		<u>2,200,840.78</u>

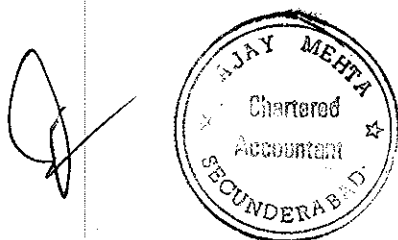


For SUMMIT BUILDERS

PARTNER

Details of Work-in-Progress

	Opening Balance as on 01.04.2006	29,265,364.11
	Add: Work-in-Progress during the year	
	Add: Estimated Profit on Instalments receivable	2,676,974.16
1	Building Materials	20,903,683.50
2	Other Materials	26,027.00
3	Labour Charges & Allowances	3,844,479.00
4	Other Expenses	284,229.00
5	Water & Electricity Connection Cha	344,640.00
6	Salaries & Other Benefits	398,918.00
7	Hire Charges & Job Work Charges	2,926,084.00
		<u>60,670,398.77</u>
	Less: Extra Spects	918,147.00
		<u>59,752,251.77</u>
	Less: Transfer Trading A/c.	20,568,750.00
		<u><u>39,183,501.77</u></u>



For SUMMIT BUILDERS

A handwritten signature is written over the text "For SUMMIT BUILDERS".

PARTNER

Summit Builders

Flat No	Unsold Flats Land Area	Sold Flats Land Are
101		36.25
102	36.25	
103		47.50
104	47.50	
105		47.50
106	47.50	
107	38.75	
108	38.75	
109		38.75
110		50.00
111		38.75
112	38.75	
113		38.75
114	38.75	
115	25.00	
116	25.00	
117		25.00
118		25.00
119	25.00	
120		25.00
121	25.00	
122	38.75	
123		38.75
124		38.75
201	36.25	
202	36.25	
203		47.50
204	47.50	
205	47.50	
206		47.50
207	38.75	
208	38.75	
209		38.75
210	50.00	
211	38.75	
212	38.75	
213	38.75	
214	38.75	
215	25.00	
216		25.00
217	25.00	
218	25.00	
219		25.00
220	25.00	

221	25.00	
222	38.75	
223	38.75	
224	38.75	
301		36.25
302	36.25	
303		47.50
304		47.50
305		47.50
306	47.50	
307	38.75	
308	38.75	
309	38.75	
310	50.00	
311	38.75	
312	38.75	
313	38.75	
314		38.75
315	25.00	
316		25.00
317	25.00	
318	25.00	
319	25.00	
320	25.00	
321	25.00	
322	38.75	
323		38.75
324	38.75	
401		36.25
402		36.25
403	47.50	
404	47.50	
405	47.50	
406		47.50
407	38.75	
408	38.75	
409		38.75
410	50.00	
411		38.75
412	38.75	
413		38.75
414	38.75	
415	25.00	
416	25.00	
417	25.00	
418	25.00	
419	25.00	

420	25.00	
421	25.00	
422	38.75	
423		38.75
424		38.75
501	36.25	
502	36.25	
503		47.50
504		47.50
505	47.50	
506		47.50
507	38.75	
508	38.75	
509	38.75	
510	50.00	
511	38.75	
512	38.75	
513	38.75	
514	38.75	
515	25.00	
516	25.00	
517	25.00	
518	25.00	
519	25.00	
520	25.00	
521	25.00	
522	38.75	
523	38.75	
524	38.75	
	<u>3,003.75</u>	<u>1,371.25</u>

SUMMIT BUILDERS
ASSESSMENT YEAR 2007-2008
DETAILS OF SALES

Block No	Flat No	Area	Buyer Name	date of completion as per sgreement	Sale consideration
A	101	725	M/s. Kaivallri Electronics Pvt Ltd	31/12/2006	617,000.00
A	103	950	Semi Conductor Components Pvt.Ltd.	31/12/2006	787,000.00
A	105	950	Ankur Goel	31/12/2006	870,000.00
A	109	775	Mr. Sunil Kumar	31/12/2006	563,000.00
A	110	1000	Mr. Ameresh M. Parsodkar	31/12/2006	985,000.00
A	111	775	Mr. Abdul Aziz Ansari	31/12/2006	612,500.00
A	113	775	Narsimha Reddy N	31/12/2006	560,000.00
A	117	500	T Ram Reddy	31/12/2006	400,000.00
A	118	500	Mrs. Asima Birjis	31/12/2006	385,000.00
A	120	500	Mrs Fauzia Farheem	31/12/2006	385,000.00
A	123	775	Mr.Devarapalli Sambasiva rao	31/12/2006	625,375.00
A	124	775	Mr. Sudhir Desai	31/12/2006	573,250.00
A	203	950	Mr R Krishna Rao	31/03/2006	800,000.00
A	206	950	Mrs Aruna Chandramouli	31/12/2006	734,000.00
A	209	775	Mr Uday Bhaskar KV	31/12/2006	710,000.00
A	216	500	E Sadaiah	01/04/2006	361,000.00
A	219	500	E Venkata Swamy	01/04/2006	361,000.00
A	301	725	Mrs.M. Ekambeshwari Devi	31/12/2006	550,000.00
A	303	950	Mr. Debashish Ghosh	31/12/2006	639,000.00
A	304	950	Jonnadula Ravikanth Venkateshwara Swamy	31/12/2006	835,000.00
A	305	950	D Rajasekhar	31/12/2006	724,000.00
A	314	775	Mr.A.Muralidhar	31/12/2006	449,000.00
A	316	500	Mrs. Vanisree T & Mr. Sai Kumar T	31/12/2006	320,000.00
A	323	775	Mr.T.Venu Gopal / Mr.T.Maruthi Ram	31/12/2006	709,000.00
A	401	725	Mr. Shri Ram.S.Mogallapalli	31/12/2006	816,875.00
A	402	725	Mr.S.Jagadeeshwar Rao	31/12/2006	477,750.00
A	406	950	Mr. Vinayak Mohanraj Kannad	31/12/2006	941,000.00
A	409	775	Mrs. G. Uma Rani	31/12/2006	678,500.00
A	411	775	Mr. P. Narendra	31/12/2006	767,000.00
A	413	775	M/S Eastern Metalik forgings Pvt Ltd.	31/12/2006	709,000.00
A	423	775	Mr.R.L.Narayana	31/12/2006	325,500.00
A	424	775	Mr.R.L. Narayan Rao	30/04/2006	395,000.00
A	503	950	Mr. Abhijit Sahay	31/12/2006	870,000.00
A	504	950	Mr. Yashovardhan Jhawar	31/12/2006	870,000.00
A	506	950	Abdul Razzak	31/12/2006	830,000.00
		27425			22,235,750.00