

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income/Fringe Benefits in Form SARAL-II (ITR-1),  
ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 transmitted electronically with digital signature]

**Assessment Year  
2010-11**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>PARAMOUNT BUILDERS</b>		PAN <b>AAHFP4040N</b>			
	Flat/Door/Block No <b>5-4-187/3 AND 4, 2ND FLOOR</b>	Name Of Premises/Building/Village <b>SOHAM MANSION</b>		Form No. which has been electronically transmitted <b>ITR-5</b>		
	Road/Street/Post Office <b>M. G. ROAD</b>	Area/Locality <b>RANIGUNJ</b>				
	Town/City/District <b>SECUNDERABAD</b>	State <b>ANDHRA PRADESH</b>	Pin <b>500003</b>	Status (fill the code) <b>FIRM</b>		
	Designation of AO(Ward/Circle) <b>WARD10(4)/ HYD</b>					
	E-filing Acknowledgement Number <b>159784461250910</b>		Date(DD/MM/YYYY) <b>25-09-2010</b>			
	Original or Revised <b>Original</b>					
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	11977404
2		Deductions under Chapter-VI-A		2	11977404	
3		Total Income		3	0	
3a		Current Year loss, if any		3a	0	
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	77863
			c	TCS	7c	0
	d		Self Assessment Tax	7e	0	
	e		Total Taxes Paid (7a+7b+7c +7d)	7e	77863	
8	Tax Payable (6-7d)		8	0		
9	Refund (7e-6)		9	77863		

This return has been digitally signed by **SOHAM MODI**  
in the capacity of **PARTNER** having PAN **ABMPM6725H** from  
IP Address **121.246.7.38** on **25-09-2010** at **SECUNDERABAD**  
Dsc SI no **79343CN=e-Mudhra Class 2 Gold Individual SubCA, OU=e-Mudhra, O=3i**  
& issuer **Infotech Consumer Services Ltd., C=IN**



AAHFP4040N5159784461250910426D49D65511FAA87F5E1BEF302B6C  
779D616C8B

<b>PARAMOUNT BUILDERS</b>			
<b>5-4-187/3 &amp; 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.</b>			
<b>Assessment Year :: 2010-2011</b>			
<b>Accounting Year:</b>	01.04.2009 to 31.03.2010		
<b>Status:</b>	Partnership Firm		
<b>P A N :</b>	AAHFP4040N		
<b>Nature of Business</b>	Real Estate Developers/Managers		
<b>Date of Incorporation:</b>	29-07-2004		
<b>COMPUTATION OF TOTAL INCOME</b>			
<b>I. Income from Business:</b>			
Net Profit as per Profit & Loss Account			11,732,644
Add: Dissallowables:			
1. TDS		77,863	
2. Interest on Service tax		2,000	
3. Disallowance U/s.36(1)(va)		81,167	
4. Disallowance U/s.43B		83,730	244,760
		<b>Gross Total Income</b>	<b>11,977,404</b>
Less: Admissible deductions: Under chapter VIA:			
(I) U/s.80IB(10) - 100% Profit of Housing Project			
(as given in Form No.3CD) and certificate			
Form No.10CCB.			11,977,404
		<b>Total Income</b>	<b>-</b>
Tax thereon 30%			
Add: Education Cess 3%			
Less: T.D.S. (HDFC Bank)		20,922	
Bhargavi Developers		56,941	77,863
Excess paid Refundable with interest			77,863

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 rule 6G

1. 'I / we have examined the balance sheet as on 31st March, 2010, and the \*profit and loss account / income and expenditure account for the year ended on that date, attached herewith, of PARAMOUNT BUILDERS, 5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD-500003 AAHFP4040N.

2. 'I / we certify that the Balance Sheet and the \*profit and loss / income and expenditure account are in agreement with the books of account maintained at the head office at same as above and \*\* None branched

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

Refer Notes to Accounts Schedule 'K'

(b) Subject to above -

A. 'I / we have obtained all the information and explanations which, to the best of \*my / our knowledge and belief, were necessary for the purpose of the audit.

B. In \*my / our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from \*my / our examination of the books.

C. In \*my / our opinion and to the best of \*my / our information and according to the explanations given to \*me / 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, 2010, and

(ii) In the case of the \*profit and loss account / ~~income and expenditure account~~, of the \*profit / ~~loss or \*surplus /~~ <sup>✓</sup> ~~deficit~~ 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 and annexure thereto.

5. In \*my/our opinion and to the best of \*my / our information and according to explanations given to \*me / us, the particulars given in the said Form No.3 CD are true and correct.

Place : SECUNDERABAD

Date : 25.06.2010

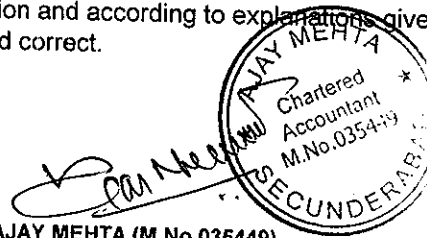
Name: AJAY MEHTA (M.No.035449)

Address: 5-4-187/3&4, Soham Mansion

2nd Floor, Above Bank of Baroda,

M.G. Road, Secunderabad-500003

M.No : 035449



FORM NO. 3CD  
[See rule 6 G(2)]

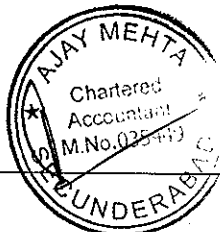
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the assessee	PARAMOUNT BUILDERS
2. Address	5-4-187/3 & 4, 2 <sup>ND</sup> FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.
3. Permanent Account Number	AAHFP4040N
4. Status	PFAS/RESIDENT
5. Previous year ended	31 <sup>ST</sup> MARCH 2010
6. Assessment year	2010-2011

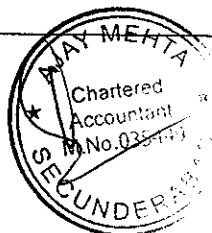
PART - B

7. (a) If firm or Association of Persons, indicate names of partners/members and their, profit sharing ratios.	Modi Properties & Investments Pvt. Ltd. 45% Snehalata Gangwal 12.50% Samit GAngwal 12.50% Naren Bakshi 25% Gaurang Mody 5%
(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.)	Books of Accounts are Maintained in Computer system. The accounts generated are: 1. Cash and Bank Book 2. Ledgers 3. Sales and Purchase Register 4. Journal
(c) List of books of account examined.	As above
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

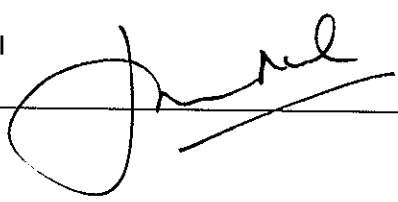


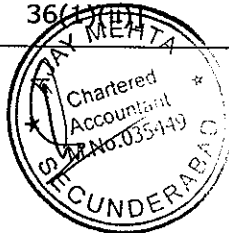
*[Handwritten Signature]*

11. (a) Method of accounting employed in the previous year	Mercantile System
(b) Whether there had 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
12.(a) Method of valuation of closing stock employed during 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; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade.	} Nil
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, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned; (c) escalation claims accepted during the previous year; (d) any other item of income; (e) capital receipt, if any.	} Nil

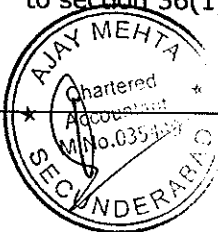


*Jay Mehta*

<p>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 :-</p> <p>(a) Description of asset/block of assets.</p> <p>(b) Rate of depreciation.</p> <p>(c) Actual cost of written down value, as the case may be.</p> <p>(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:</p> <p>i) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March, 1994,</p> <p>ii) Change in rate of exchange of currency, and</p> <p>iii) Subsidy or grant or reimbursement, by whatever name called.</p> <p>(e) Depreciation allowable.</p> <p>(f) Written down value at the end of the year</p>	<p>Refer Annexure I</p>
<p>15. Amounts admissible under sections -</p> <p>(a) 33AB</p> <p>(b) 33ABA</p> <p>(c) 33AC (wherever applicable)</p> <p>(d) 35</p> <p>(e) 35ABB</p> <p>(f) 35AC</p> <p>(g) 35CCA</p> <p>(h) 35CCB</p> <p>(i) 35D</p> <p>(j) 35DD</p> <p>(k) 35DDA</p> <p>(l) 35E"</p> <p>(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);</p> <p>(b) not debited to the profit and loss account</p>	<p>Nil</p>
<p>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)(iii)]</p>	<p>Nil</p> 



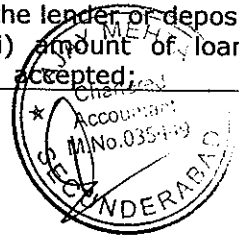
<p>(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1) (va).</p>	<p>As per Annexure II</p>
<p>17. Amounts debited to the profit and loss account, being :-</p> <p>(a) expenditure of capital nature;</p> <p>(b) expenditure of personal nature;</p> <p>(c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;</p> <p>(d) expenditure incurred at clubs, -</p> <p>(i) as entrance fees and subscriptions.</p> <p>(ii) as cost for club services and facilities used.</p> <p>(e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;</p> <p>(ii) any other penalty or fine :</p> <p>(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;</p> <p>(f) amounts inadmissible under section 40(a);</p> <p>(g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;</p>	<p>Nil</p>
<p>(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.</p>	<p>Yes</p>
<p>(B) amount inadmissible under section 40A(3), read with rule 6DD.</p>	<p>Nil. Refer Annexure III</p>
<p>(i) provision for payment of gratuity not allowable under section 40A(7);</p> <p>(j) any sum paid by the assessee as an employer not allowable under section 40A(9);</p> <p>(k) particulars of any liability of a contingent nature.</p> <p>(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,</p> <p>(m) amount inadmissible under the proviso to section 36(1)(iii)</p>	<p>Nil</p>



*[Handwritten Signature]*

17A. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil
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;	Nil
(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); (b) not paid on or before the aforesaid date. • 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.	
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;	Nil

*[Handwritten Signature]*





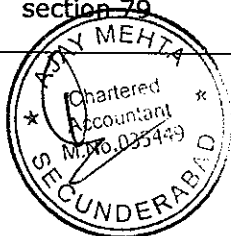
<p>(iii) whether the loan or deposit was squared up during the previous year;</p> <p>(iv) maximum amount outstanding in the account at any time during the previous year;</p> <p>(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.</p>	
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<p>(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the payee;</p> <p>(ii) amount of the repayment;</p> <p>(iii) maximum amounts outstanding in the account at any time during the previous year;</p> <p>(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.</p> <p>(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/No]</p> <p>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</p>	<p style="text-align: center;">Nil</p> <p style="text-align: center;">Yes</p>
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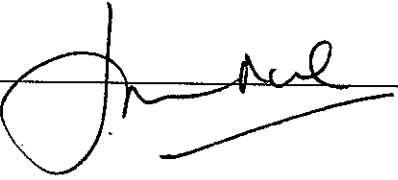
25.(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

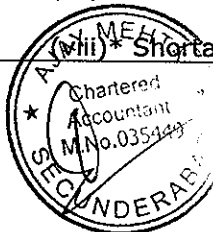
S.No	Assessment Year	Nature of Loss/Allowance	Amount as Returned	Amount as Assessed (Reference to order)	Remarks
			Nil		

<p>(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</p>	<p style="text-align: center;">Nil</p>
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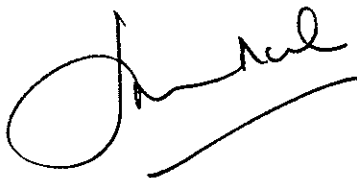
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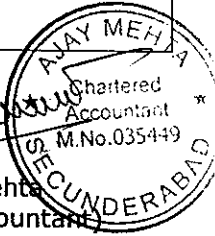
26. Section-wise details of deductions, if any, Admissible under Chapter VIA.	U/s.80IB(10) Rs.1,19,77,404.00
27. (a) Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government.  (b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-	Refer Annexure V
(i) Tax deductible and not deducted at all	
(ii) shortfall on account of lesser deduction than required to be deducted	
(iii) tax deducted late	
(iv) tax deducted but not paid to the credit of the Central Government  "Please give the details of cases covered in (i) to (iv) above."	
28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded : (i) Opening Stock;  (ii) Purchases during the previous year;  (iii) Sales during the previous year;  (iv) Closing Stock;  (v) Shortage/excess, if any	Not Applicable
(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :  <b>A Raw Materials :</b>  (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.	Not Applicable  



<p><b><u>B. Finished products/By-products :</u></b></p> <p>(i) opening stock;</p> <p>(ii) purchase during the previous year;</p> <p>(iii) quantity manufactured during the previous year;</p> <p>(iv) sales during the previous year;</p> <p>(v) closing stock;</p> <p>(vi) shortage/excess, if any.</p> <p>*Information may be given to the extent available.</p>	<p>Not Applicable</p>
<p>29. In the case of a domestic company, details of tax on distributed profits under section 115O in the following form :-</p> <p>(a) total amount of distributed profits;</p> <p>(b) total tax paid thereon;</p> <p>(c) dates of payment with amounts.</p>	<p>Not Applicable</p>
<p>30. Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)].</p>	<p>No</p>
<p>31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.</p>	<p>No</p>
<p>32. Accounting ratios with calculations as follows :-</p> <p>(a) Gross profit/Turnover;</p> <p>(b) Net profit/Turnover;</p> <p>(c) Stock-in-trade/Turnover;</p> <p>(d) Material consumed/Finished goods produced.</p>	<p>Not Applicable</p>

Place: Secunderabad  
Date: 25.08.2010



  
 Ajay Mehta  
 (Chartered Accountant)  
 M. No 035449

**Address:**  
 5-4-187/3&4,  
 Soham Mansion,  
 MG Road, Secunderabad  
 500003

## PART - A

1 Name of the assessee	PARAMOUNT BUILDERS
2 Address	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road Secunderabad - 500003
3 Permanent Account Number	AAHFP4040N
4 Status	PFAS/RESIDENT
5 Previous year ended	31.03.2010
6 Assessment year	2010 - 2011

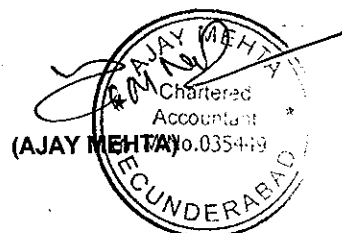
## PART - B

Nature of Business or Profession in respect of every business  
or profession carried on during the previous year CODE\* 0403

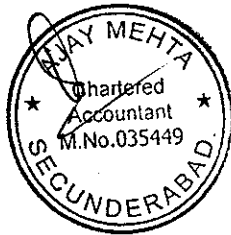
Sl. No.	Parameters	Current year	Preceding year
1	Paid-up share capital/ Capital of Partner/Proprietor	69,871,332	55,760,086
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	1,056,479	3,859,705
5	Unsecured loans	-	-
6	Current liabilities and provisions	2,590,968	44,116,551
7	Total of Balance Sheet	73,518,779	103,736,342
8	Gross turnover/ Gross receipts/ Instalments receivable (Net)	73,363,500	136,258,000
9	Gross profit	18,043,477	8,239,741
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	645,864	481,623
13	Interest paid	66,357	93,249
14	Depreciation as per books of account	79,519	105,100
15	Net Profit (or loss) before tax as per Profit and Loss Account	11,732,644	3,208,129
16	Taxes on income paid/ provided for in the books	-	69,400

Place : SECUNDERABAD

Date: 25.08.2010



Paramount Builders							
Annexure - II to Form No.3CD							
(A) EMPLOYEES CONTRIBUTION							
Sl.No.	Deduction for the month	PF Contribution	ESI Contribution	Due date of payment	Actural date of payment of PF	Actural date of payment of ESI	Disallowance s U/s.36(1)(va)
1	Apr-09	7248	1090	20-05-09	-	12-10-09	8338
2	May-09	7171	1086	20-06-09	-	12-10-09	8257
3	Jun-09	6995	1066	20-07-09	-	12-10-09	8061
4	Jul-09	6711	923	20-08-09	-	12-10-09	7634
5	Aug-09	6676	902	20-09-09	-	12-10-09	7578
6	Sep-09	5918	919	20-10-09	-	15-10-09	5918
7	Oct-09	5609	859	20-11-09	-	21-11-09	6468
8	Nov-09	5585	873	20-12-09	-	18-12-09	5585
9	Dec-09	5696	858	20-01-10	-	22-01-10	6554
10	Jan-10	5832	881	20-02-10	-	19-02-10	5832
11	Feb-10	5113	833	20-03-10	-	22-03-10	5946
12	Mar-10	4996	798	20-04-10	-	19-04-10	4996
		73550	11088				81167
(B) EMPLOYER CONTRIBUTION							
Sl.No.	Deduction for the month	PF Contribution	ESI Contribution	Due date of payment	Actural date of payment of PF	Actural date of payment of ESI	Disallowance s U/s.43B
1	Apr-09	8243	2957	20-05-09	-	12-10-09	8243
2	May-09	8164	2944	20-06-09	-	12-10-09	8164
3	Jun-09	7961	2891	20-07-09	-	12-10-09	7961
4	Jul-09	7637	2504	20-08-09	-	12-10-09	7637
5	Aug-09	7605	2449	20-09-09	-	12-10-09	7605
6	Sep-09	6735	2495	20-10-09	-	15-10-09	6735
7	Oct-09	6383	2331	20-11-09	-	21-11-09	6383
8	Nov-09	6361	2370	20-12-09	-	18-12-09	6361
9	Dec-09	6487	2326	20-01-10	-	22-01-10	6487
10	Jan-10	6638	2388	20-02-10	-	19-02-10	6638
11	Feb-10	5827	2260	20-03-10	-	22-03-10	5827
12	Mar-10	5689	2165	20-04-10	-	19-04-10	5689
		83730	30080				83730



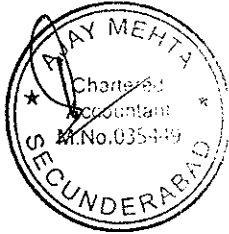
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**PARAMOUNT BUILDERS  
ASSESSMENT YEAR :: 2010-2011**

**ANNEXURE III TO FORM NO.3CD**

**PAYMENT UNDER SECTION 40A(3)**

1. There are no cash payments made in respect of any expenditure exceeding Rs.20000/- read together with Rule 6DD of IT Rules.
2. In case of payments exceeding Rs.20,000/-made by way of cheque/DD it is not possible to verify whether the same have been made by account payee cheque/DD or otherwise as the necessary evidence is not in possession of assessee. However a certificate from the assessee has been obtained regarding payments relating to any expenditure covered under Section 40A(3) confirming that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be has been obtained.



A handwritten signature in black ink, appearing to be "Ajay Mehta", written over a horizontal line.

**PARAMOUNT BUILDERS**  
5-4-187/3 & 4, 2<sup>nd</sup> Floor, Soham Mansion, M.G. Road,  
Secunderabad – 500 003.  
Phone : 66335551

---

**CERTIFICATE**

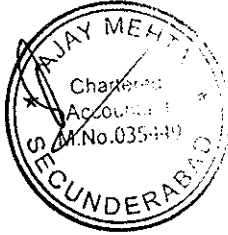
This is to certify that payments during financial year 2009-10 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee cheque drawn on a bank or by an account payee bank draft, as the case may be..

For **PARAMOUNT BUILDERS,**



**PARTNER.**

Paramount Builders				
Annexure IV to Form No.3CD.				
Details of Statutory Payments				
Sl.No.	Account Head	Amount Outstanding	Amount paid	Paid on
1	Provident Fund	10685	10685	12-04-10
2	ESI	2963	2963	19-04-10
3	Professional Tax	1050	1050	12-04-10
		14698	14698	



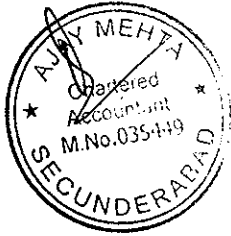
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**Paramount Builders**  
**Annexure IV to Form No.3CD.**  
**Details of Statutory Payments**

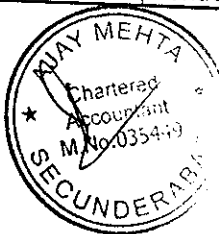
Sl.No.	Account Head	Amount Outstanding	Amount paid	Paid on
1	ESI	2963	2963	19-04-10
2	Professional Tax	1050	1050	12-04-10
		<b>4013</b>	<b>4013</b>	
	Paid under due date		4013	
	Not paid before due date		Nil	

However PF Employer contribution of Rs.83,730/- is payable for the year and is disallowable u/s.43B



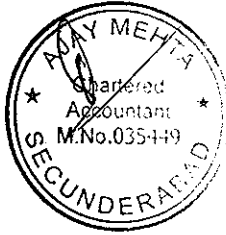
**PARAMOUNT BUILDERS Ay 2010 - 2011**  
Annexure V to Form 3CD

Sno	Month	Under Head of Deduction	Amt of Tds	Due Date	Dt of Payment	Delay on Month	Int @ 1%	Challan No
1	Apr-09	Brokerage	309.00	07-05-09	05-05-09	-	-	
2		Contract	11,918.00	07-05-09	05-05-09	-	-	10005
3		Professional	5,150.00	07-05-09	05-05-09	-	-	10006
4	May-09	Brokerage	2,060.00	07-06-09	05-05-09	-	-	10006
5		Consultancy	13,277.00	07-06-09	04-06-09	-	-	10004
6		Contract	14,695.00	07-06-09	04-06-09	-	-	10003
7		Adv Contract	115.00	07-06-09	04-06-09	-	-	10006
8		Professional	129.00	07-06-09	04-06-09	-	-	10002
9	Jun-09	Brokerage	1,247.00	07-07-09	04-06-09	-	-	10005
10		Contract	26,496.00	07-07-09	06-07-09	-	-	10043
11		Adv Contract	301.00	07-07-09	06-07-09	-	-	10044
12		Professional	5,279.00	07-07-09	06-07-09	-	-	10045
13	Jul-09	Brokerage	2,060.00	07-08-09	06-07-09	-	-	10042
14		Consultancy	1,918.00	07-08-09	04-08-09	-	-	10053
15		Contract	20,149.00	07-08-09	04-08-09	-	-	10052
16		Interest	4,635.00	07-08-09	04-08-09	-	-	10057
17		Adv Contract	114.00	07-08-09	04-08-09	-	-	10054
18		Professional	5,279.00	07-08-09	04-08-09	-	-	10051
19		Professional	5,150.00	07-08-09	04-08-09	-	-	10056
20	Aug-09	Consultancy	11,360.00	07-09-09	04-08-09	-	-	10055
21		Contract	22,847.00	07-09-09	08-09-09	1	114	10017
22		Adv Contract	501.00	07-09-09	08-09-09	1	228	10019
23		Professional	5,279.00	07-09-09	08-09-09	1	5	10016
24	Sep-09	Brokerage	626.00	07-10-09	08-09-09	1	53	10018
25		Contract	27,505.00	07-10-09	06-10-09	-	-	10014
26		Adv Contract	313.00	07-10-09	06-10-09	-	-	10016
27		Professional	5,279.00	07-10-09	06-10-09	-	-	10013
28	Oct-09	Consultancy	13,278.00	07-11-09	06-10-09	-	-	10015
29		Contract	8,482.00	07-11-09	04-11-09	-	-	10006
30		Adv Contract	331.00	07-11-09	04-11-09	-	-	10010
31		Professional	5,279.00	07-11-09	04-11-09	-	-	10007
32	Nov-09	Brokerage	7,174.00	07-12-09	04-11-09	-	-	10008
33		Contract	6,048.00	07-12-09	04-12-09	-	-	10014
34		Adv Contract	1,635.00	07-12-09	04-12-09	-	-	10016
35		Professional	5,137.00	07-12-09	04-12-09	-	-	10013
36	Dec-09	Brokerage	10,000.00	07-01-10	04-12-09	-	-	10015
37		Contract	8,102.00	07-01-10	02-01-10	-	-	10010
38		Adv Contract	5,578.00	07-01-10	02-01-10	-	-	10012
39		Professional	5,138.00	07-01-10	02-01-10	-	-	10009
40	Jan-10	Consultancy	1,500.00	07-02-10	02-01-10	-	-	10011
41		Contract	8,307.00	07-02-10	03-02-10	-	-	10004
42		Contract	6,664.00	07-02-10	03-02-10	-	-	10002
43		Professional	5,138.00	07-02-10	03-02-10	-	-	10004
44	Feb-10	Contract	5,861.00	07-03-10	03-02-10	-	-	10003
45		Adv Contract	698.00	07-03-10	03-03-10	-	-	10007
46		Professional	5,138.00	07-03-10	03-03-10	-	-	10009
47	Mar-10	Contract	7,119.00	07-04-10	03-03-10	-	-	10008
48		Contract	6,517.00	07-04-10	05-04-10	-	-	10012
					05-04-10	-	-	10011



*[Handwritten Signature]*

49	Professional	5,000.00	07-04-10	05-04-10	-	-	10010
50	Brokerage	1,000.00	07-04-10	05-04-10	-	-	10009
51	Sub Contract	1,480.00	07-04-10	05-04-10	-	-	10008
52	Salaries	2,668.00	31-05-10	13-04-10	-	-	10006
53	Audit Fee	3,309.00	31-05-10	13-04-10	-	-	10005
54	Contract	242.00	07-04-10	13-04-10	1	2	10004
55	Professional	5,000.00	31-05-10	13-04-10	-	-	10003
56	Contract	1,704.00	07-04-10	17-04-10	1	17	10000
57	Salaries	19,031.00	31-05-10	28-03-10	-	-	10022
		<b>356,549.00</b>				<b>419</b>	

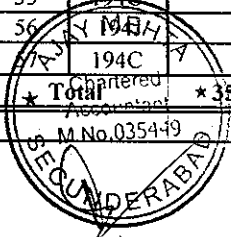


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PARAMOUNT BUILDERS - TDS Challan

S.No	Section	Total Tax Deposited Rs.	Date on which tax deposited (dd/mm/yy)	Transfer voucher / Challan Identification No.
1	194H	309.00	05-05-09	10005
2	194C	11,918.00	05-05-09	10006
3	194J	5,150.00	05-05-09	10006
4	194H	2,060.00	04-06-09	10004
5	194J	13,277.00	04-06-09	10003
6	194C	14,695.00	04-06-09	10006
7	194C	115.00	04-06-09	10002
8	194J	129.00	04-06-09	10005
9	194H	1,247.00	06-07-09	10043
10	194C	26,496.00	06-07-09	10044
11	194C	301.00	06-07-09	10045
12	194J	5,279.00	06-07-09	10042
13	194H	2,060.00	04-08-09	10053
14	194J	1,918.00	04-08-09	10052
15	194C	20,149.00	04-08-09	10057
16	194A	4,635.00	04-08-09	10054
17	194C	114.00	04-08-09	10051
18	194J	5,279.00	04-08-09	10056
19	194J	5,150.00	04-08-09	10055
20	194J	11,360.00	08-09-09	10017
21	194C	22,847.00	08-09-09	10019
22	194C	501.00	08-09-09	10016
23	194J	5,279.00	08-09-09	10018
24	194H	626.00	06-10-09	10014
25	194C	27,505.00	06-10-09	10016
26	194C	313.00	06-10-09	10013
27	194J	5,279.00	06-10-09	10015
28	194J	13,278.00	04-11-09	10006
29	194C	8,482.00	04-11-09	10010
30	194C	331.00	04-11-09	10007
31	194J	5,279.00	04-11-09	10008
32	194H	7,174.00	04-12-09	10014
33	194C	6,048.00	04-12-09	10016
34	194C	1,635.00	04-12-09	10013
35	194J	5,137.00	04-12-09	10015
36	194H	10,000.00	02-01-10	10010
37	194C	8,102.00	02-01-10	10012
38	194C	5,578.00	02-01-10	10009
39	194J	5,138.00	02-01-10	10011
40	194J	1,500.00	03-02-10	10004
41	194C	8,307.00	03-02-10	10002
42	194C	6,664.00	03-02-10	10004
43	194J	5,138.00	03-02-10	10003
44	194C	5,861.00	03-03-10	10007
45	194C	698.00	03-03-10	10009
46	194J	5,138.00	03-03-10	10008
47	192B	19,031.00	28-03-10	10022
48	194C	7,119.00	05-04-10	10012
49	194C	6,517.00	05-04-10	10011
50	194J	5,000.00	05-04-10	10010
51	194H	1,000.00	05-04-10	10009
52	194C	1,480.00	05-04-10	10008
53	192B	2,668.00	13-04-10	10006
54	194J	3,309.00	13-04-10	10005
55	194C	242.00	13-04-10	10004
56	194H	5,000.00	13-04-10	10003
	194C	1,704.00	17-04-10	10000
* Total		* 356,549.00		

*[Handwritten Signature]*



FORM NO. 10CCB

[See rule 18BBB]

Audit report under section 80-I(7)/80-IA(7)/80-IB/80-IC

- 1 Name of the assessee  
2 PAN  
3 Status  
4 Ownership status of the undertaking/enterprise :  
(a) Fully owned by assessee  
(b) Partly owned by assessee  
If yes, please specify the percentage of ownership  
5 Address  
6 Name of the enterprise or undertaking eligible for deduction under section 80-IA, 80-IB or 80-IC  
7 Section and sub-section of the Income-tax Act, 1961, under which deduction is being claimed  
8 Date of commencement of operation/activity by the undertaking or enterprise.  
9 Initial assessment year from when deduction is being claimed  
10 Address (with District and State) of the enterprise/ undertaking claiming deduction  
11 Excise/service tax registration number and office where registered  
12 Sales-tax registration number and office where registered  
13 Local/State authorities from whom approval is taken (attach copy of approval)

ELIGIBLE BUSINESS UNDER SECTION 80-IA

- 14 Development, operation, maintenance of an infrastructure facility:  
(a) With respect to the infrastructure facility, does the enterprise (please tick) :  
(b) Please specify the nature of the infrastructure facility \* \* \*  
[e.g., road, bridge, rail system, port, etc.  
[Explanation to section 80-IA(4)(i)]]  
(c) Has the operation and maintenance of the infrastructure facility been received on transfer from its developer in accordance with the agreement with the Central/State Government/local authority/any other statutory body  
(d) If yes, please specify the first year of claim of deduction under section 80-IA by the developer

Paramount Builders  
AAHFP 4040 N  
Partnership Firm (05)

Yes   
Yes

No   
No

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

Paramount Builders

80 I B (10)  
29-12-06

Assessment Year 2007-2008

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

AAHFP 4040 N ST001

28813727456

Nagaram Panchayat, Keesara, Ranga Reddy District

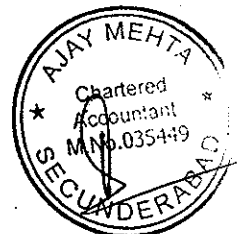
Develop

operate and maintain

Develop, operate and maintain, the infrastructure facility

Yes

No



- (c) Number of workers employed in the manufacturing process
- (d) Does the industrial undertaking operate any cold storage plant
- (e) Please specify if the company is a small scale industrial undertaking
- (f) If the industry is located in the North Eastern Region, is the industry a notified industry as per second proviso to section 80-IB(4)?
- (g) If the industry is located in Jammu & Kashmir, does it manufacture or produce any article or thing specified in part 'C' of the Thirteenth Schedule?
- 19 Business of ship
- (a) Is the ship owned by an Indian company and wholly used for the business carried on by it
- (b) If the ship was acquired on transfer, was the ship owned or used in Indian territorial waters by a person resident in India
- 20 Business of hotel
- (a) Is the hotel located in
- (i) Hilly area
- (ii) Rural area
- (iii) Place of pilgrimage
- (iv) Other notified area
- (v) None of the above
- (b) Is the hotel approved by the prescribed authority under rule 18BBC of the Income -tax Rules, 1962?
- 21 Business of scientific research and development
- (a) Is the business approved by the prescribed authority under rule 18D?
- (Please attach copy of approval)
- Printed from Taxmann's Income -tax Rules on CD
- (b) Does it fulfil the conditions prescribed in rule 18DA of the Income-tax Rules?
- 22 Commercial production or refining of mineral oil
- (a) Is the undertaking engaged in the commercial production or refining of mineral oil?
- (b) If yes, please specify:
- 23 Developing and building housing projects
- (a) Date of approval by local authority (Please attach copy of approval/if approval is obtained more than once, attach copy of first approval of the building plan)
- (b) Date of completion of the housing project (Please attach copy of the completion certificate)

Yes  No

Yes  No

Yes  No

Yes  No

Yes  No

Yes  No

(Please specify \_\_\_\_\_)

(Please specify \_\_\_\_\_)

Yes  No

Yes  No

Yes  No

Yes  No

Commercial production of mineral oil

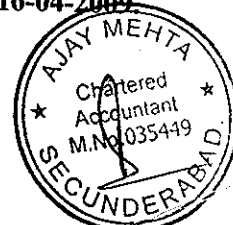
Refining of Mineral Oil

Refining of mineral oil

**Nagaram Panchayat, Keesara Mandal Sanction**  
**No.294/2006-07, 295/2006-07, 296/2006-07,**  
**297/2006-07, 298/2006-07, 299/2006-07 dt.29-12-**  
**2006.**

Occupancy certificate obtained on 16-04-2009

*(Handwritten Signature)*



issued by the local authority)

- (c) Size of plot of land of the project  
(d) Is the project situated in Delhi or Mumbai or within 25 kilometres from their municipal limits  
(e) Built-up area of the residential unit of the Project.

- (f) Built-up area of the shops and other commercial establishments situated in the project  
(g) Whether the project is carried out in accordance with a scheme framed by Central/State Government for re-construction/re-development of existing buildings in areas declared to be slum areas under any law in force and notified by the Board.  
(Please attach a copy of CBDT's notification)  
(h) Please specify the method of accounting adopted

24 Other business activities

- (a) Is the undertaking in the business of setting up and operating a cold chain facility for agricultural produce  
(b) Is the undertaking in the integrated business of handling, storage and transportation of foodgrains  
(c) Is the undertaking in the business of processing, preservation and packaging of fruits or vegetables

**ELIGIBLE BUSINESS UNDER SECTION 80-IC**

- 25 (i) Whether the undertaking or enterprise is located in an area notified by the Board for the purposes of in an area notified by the Board for the purposes of section 80 -IC  
(ii) If yes, please indicate,—  
(a) Name of the Export Processing Zone/Integrated Infrastructure development centre / industrial Growth Centre/Industrial Park/Estate/Software Technology Park/Industrial Area/Theme Park and the District/State in which located  
(b) Khasra No. of the undertaking or enterprise (Also indicate the Board's Notification No.)  
(c) If the eligible business is new, please give the date of commencement of production or manufacture of article or thing  
(d) If the existing business has undertaken substantial expansion, please specify,-  
(i) The date of substantial expansion  
(ii) The total book value of plant and machinery (before taking depreciation in any year) as on first

Ac 2.03 Gts

Yes

No

Size of each unit ranging from 400 sft. To 1300 (Built up area). The Built up area is certified by Chartered Engineer (Certified copy enclosed)

Nil

Yes

No

Mercantile (Refer Annexure - I)

Not Applicable

Yes

No

Yes

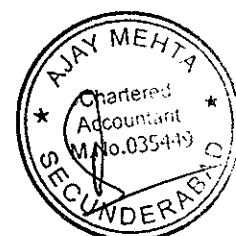
No

Yes

No

Yes

No



day of the previous year in which substantial expansion took place.

(iii) Value of increase in the plant and machinery in the year of substantial expansion.

(e) Does the undertaking or enterprise manufacture or produce any article or thing specified in the Thirteenth Schedule

(If yes, please specify the article or thing)

(f) Does the undertaking or enterprise manufacture or produce any article or thing specified in the Fourteenth Schedule

(If yes, please specify the article or thing or operation)

26 For claim of deduction under section 80-IA(4)(ii) and (iv) / 80-Ib(3), (4), (5), and (11)/80-IC please indicate:

(a) Whether the undertaking or enterprise has been formed by the splitting up or the reconstruction of a business already in existence

(b) If yes, whether the circumstances and the period specified in section 33B is applicable  
(Please give details)

(c) Has the undertaking or enterprise received any machinery or plant on transfer which was previously used for any purpose

(d) If yes, please specify value of machinery or plant received on transfer

(e) Total value of machinery or plant used in business

27 Total sales of the undertaking

28 Transactions by the undertaking to a related concern of the assessee, or another undertaking of the assessee, or the co-owner of the undertaking, or another undertaking of the co-owner :

[Related concern is a person within the meaning of section 40A(2)(b) ]

Name of the Related Concern

(a)

(b)

(c)

(d)

29 Profits and gains derived by the undertaking / enterprise from the Eligible business #

30 Deduction under section 80-IB

Yes

No

Yes

No

Yes

No

Yes

No

Refer Annexure 'I'

NIL

Transaction

(Please specify nature and amount)

Rs.

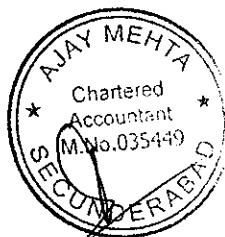
Rs.

Rs.

Rs.

Rs.11977404/- (As per computation enclosed)

Rs.11977404/- (As per computation enclosed)





### Declaration

I/ We have examined the balance sheet of the above industrial undertaking or enterprises style\*\* M/s. Paramount Builders and belonging to the assessee M/s. Paramount Builders (Permanent Account no. AAHFP 4040 N as at 31-03-2010 and the profit and loss account of the said industrial undertaking or enterprise for the year ended on that date which are in agreement with the books of account maintained at the head office at 5-4-187/3& 4, 2<sup>nd</sup> Floor, Soham Mansion, M.G Road Ranigunj Secunderabad.-500003 and Branches at None

\*I/We have obtained all the information and explanations which to the best of \*my /our knowledge and belief were necessary for the purposes of the audit, in \*my/our proper books of account have been kept by the head office and the branches of the industrial undertaking or enterprise aforesaid visited by \*me/us so far as appears from \*my/our examination of books, and proper returns adequate for the purposes of audit have been received from branches not visited by \*me/us, subject to the comments given below:

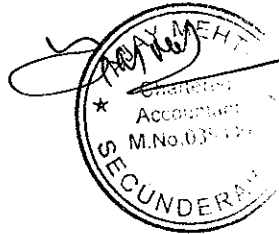
in \*me/our opinion the undertaking or enterprise satisfies the conditions stipulated in section 80-IB (strike out which ever is not applicable) and the amount of deduction claimed under this section in item 30 is as per the provisions of the Income-Tax act and meets the required conditions.

In \*my/our opinion and to the best of \*my/our information and according to explanations given to \*me/us the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the above name industrial undertaking or enterprise as at 31-03-2010; and
- (ii) in the case of the profit and loss account, of the profit ~~or loss~~ of the industrial undertaking or enterprise for the accounting year ending on 31-03-2010;

Place: Secunderabad

Date: 25-08-2010



  
Signed

<b>PARAMOUNT BUILDERS</b>			
<b>5-4-187/3 &amp; 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.</b>			
<b>Assessment Year :: 2010-2011</b>			
<b>computation of Profit eligible for deduction U/s.80IB(10)</b>			
Net Profit as per Profit & loss Account			11,732,644
Add: Debits to P & L Account not considered:			
1. TDS Receivable		77,863	
2. Interest on Service tax		2,000	
3. Disallowance U/s.36(1)(va)		81,167	
4. Disallowance U/s.43B		83,730	244,760
Net Income Eligible for deduction U/s.80IB(10)			11,977,404



*[Handwritten Signature]*

**PARAMOUNT BUILDERS**

**Asst Year – 2010-11**

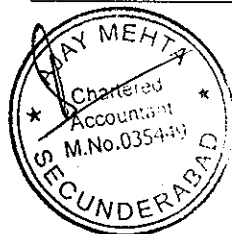
**Annexure – 1 to Form NO 10CCB**

1. The firm has taken up developing of Housing Project which is situated at Nagaram Village which is named as 'Paramount Residency'. The sanction for the project is obtained Form Nagaram Panchayiti, Keesara Mandal, Ranga Reddy District vide sanction No. 294/2006-07, 295/2006-07, 296/2006-07, 297/2006-07, 298/2006-07, 299/2006-07 dated 29-12-2006 being local Authority. The sanction in the name of Paramount Builders.
2. The project is required to be completed by 31-03-2011 (i.e. within 4 years from the end of financial year in which first sanction is received). The completion in respect of Housing Project Block wise is issued by Grampanchayat Office, Nagaram, Keesara Mandal, R.R. District details are as under:

Block No.	Proceeding No.	Occupancy Certificate Dated
A Block	GPN/294/06-07	16-04-09
B Block	GPN/294/06-07	16-04-09
1C,2C,3C	GPN/294/06-07	16-04-09
D Block	GPN/294/06-07	16-04-09

3. The Firm has entered into an Joint Development Agreement dated 31-10-06 with the Co Owners of the Land M/s. Bhargavi Developers. The total land area is admeasuring Ac.3.04 Out of which Ac.2.03 gts is owned by the assessee firm and the balance Ac 1.01 gts is owned by M/s. Bhargavi Developers. Under the above Joint Development Agreement the firm and M/s. Bhargavi Developers have reached into an understanding to build housing project on the entire land which in named as "Paramount Residency".
4. Under the above referred Joint Development Agreement the specific share(i.e. number of flats and Area) of each party in the project have been identified.
5. M/s. Bhargavi Developers has entered into construction contract with the firm for construction of their share of flats. Such construction is integrated and merged with the entire Housing Project.
6. Salient features of the project are as under:

	Share owned by Paramount Builders	Share owned by Bhargavi Developers
Land Area	Sq.Yd.10043	S1.Yd.4840
Land Area in Acres	2.03 Gts.	1.01 Gts
No of Flats	179	81
Area of each Unit Ranging from	515sft to 1600 sft..	515 sft to 1600 sft..
Sanction obtained on	29-12-2006	29-12-2006



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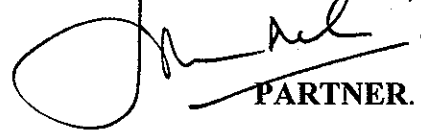
7. The Project has 6 blocks namely 1C,2C,3C,A,B & D.
8. The revenue from Housing project is recognized on an estimate basis till the project completed and is transferred / delivered to the customers. Revenue in respect of residential Flats, which are completed is recognized at the point of transfer/delivered and /or ready for delivery to customer.
9. During the year construction of remaining Blocks 3C & D are completed and the flats are delivered and / or are ready for delivery to the customers. The sales during the year in respect of this two block is credited to construction account.
10. The copy of Sanction letter, Sanction plan, Brochure and completion certificates for the project is enclosed.
11. Closing stock represents (24) unsold flats under this project and for which minor finishing works are to be done.



## CERTIFICATE

1. We hereby confirm and state that M/s. Paramount Builders is a partnership firm having its office at 5-4-187/3 & 4, Soham Mansion, M.G. Road, Secunderabad – 500 003.
2. M/s. Paramount Builders has taken up a housing project named as 'Paramount Residency' situated at Nagaram Village. The necessary sanctions have been obtained from the concerned authority, namely Nagaram Panchayati, Keesara Mandal, R.R. District vide sanction letter No.294/2006-07, 295/2006-07, 296/2006-07, 297/2006-07, 298/2006-07, 299-2006-07 dt.29-12-2006.
3. The profits of the project are entitled for 100% deductions U/s.80IB(10) of I.T. Act, 1961 as the prescribed terms and conditions are complied with and in particular we confirm and certify as under that after 01-04-2009:
  - (a) not more than one residential unit in the housing project is allotted to any person not being an individual, and
  - (b) is a case where a residential unit in this housing project is allotted to a person being an individual, no other residential unit in such housing project is allotted to any of the following persons namely:-
    - (i) the individual or the spouse or the minor children of such individual
    - (ii) the Hindu undivided family in which such individual is the Karta;
    - (iii) any person representing such individual, the spouse or the minor children of such individual on the Hindu undivided family in which such individual is Karta.

**For PARAMOUNT BUILDERS,**

  
**PARTNER.**

**PARAMOUNT BUILDERS**

**5-4-187/3 & 4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.**

**ASSESSMENT YEAR :: 2010-2011**

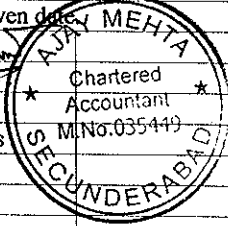
**BALANCE SHEET AS AT 31-3-2010**

<u>LIABILITIES</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>	<u>ASSETS</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>
PARTNERS CAPITAL	A	69,871,331.94	CASH ON HAND	-	393,665.00
SUNDRY CREDITORS	B	987,682.00	CASH AT BANK	E	2,861,731.12
OUTSTANDING EXPENSES	C	368,379.00	INVENTORIES	F	47,700,299.71
CUSTOMER ACCOUNTS	D	1,234,907.00	DEPOSITS	G	4,001,000.00
HDFC BANK OD ACCOUNT	-	1,056,479.49	SUNDRY DEBTORS	H	14,086,693.00
			FIXED ASSETS	I	135,418.10
			LOANS & ADVANCES	J	4,339,972.50
		<b>73,518,779.43</b>			<b>73,518,779.43</b>

Notes to Accounts Annexure - K

As per my report of even date

*(Ajay Mehta)*  
 (Ajay Mehta)  
 Chartered Accountants  
 M.No.035449



For PARAMOUNT BUILDERS,

*(Signature)*  
 PARTNER.

Place : Secunderabad.

Date : 25.08.2010

**PARAMOUNT BUILDERS**

5-4-187/3 & 4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.

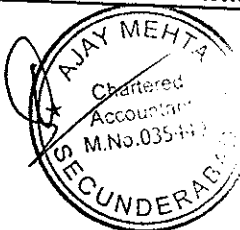
ASSESSMENT YEAR :: 2010-2011

**CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-03-2010.**

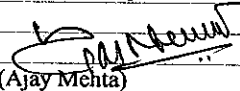
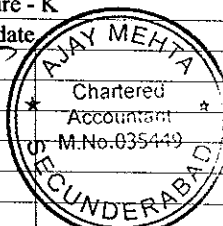
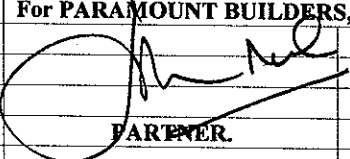
<b>To Opening Stock:</b>				
Land - I	2,687,910.00		By Sales - 3C Block	35,757,000.00
WIP - I	38,332,062.71	41,019,972.71	By Sales - 2C Block	3,728,000.00
<b>To Opening Stock:</b>			By Sales - D Block	26,236,000.00
Land - III	23,271,850.00		By Construction Receipts Bhargavi Developers	5,652,500.00
WIP - III	674,207.00	23,946,057.00	By Electricity Meters Receipts BD	1,990,000.00
To Registration Expenses III		3,700.00	<b>By Closing Stock:</b>	
To Construction Expenses - I		37,795,083.00	Unsold Flats	23,495,032.71
To Construction Expenses - III		255,510.00	<b>By Closing Stock:</b>	
To Gross Profit		18,043,477.00	Land - III	23,275,550.00
			WIP - III	929,717.00
				24,205,267.00
		121,063,799.71		
				121,063,799.71

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2010.**

To Bonus		52,120.00	By Gross Profit	18,043,477.00
To ESIC		30,080.00	By Miscellaneous Income	167,352.00
To Provident Fund		83,730.00	By Forfeited Account	100,000.00
To Tour & Travelling Expenses		19,479.00	By Interest Account	579,507.47
To Petrol Expenses		134,692.00		
To Bad Debits/Credits written off		8,553.04		
To Advertisement charges		845,635.00		
To Exhibition Charges		137,174.70		
To Computer Repairs & Maintenance		40,883.00		
To Staff Welfare		17,832.00		
To Conveyance		595.00		
To Postage & Courier		24,835.00		
To Incentives		400,233.00		
To Legal Expenses		137,079.00		
To Miscellaneous Expenses		38,583.00		
To Office Maintenance Expenses		61,259.00		
To Printing & Stationery		248,212.00		
To Salaries		1,035,262.00		
To Stipend		262,307.00		
To Telephone Charges		74,960.00		
To Vehicle Maintenance - 2 Wheeler		38,348.00		



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To Bank charges		5,551.72		
To Loan Processing Charges		11,150.00		
To Management Supervision Charges		600,000.00		
To Consultancy		32,003.00		
To Depreciation		79,519.90		
To Brokerage		51,198.00		
To Discount		2,423,464.00		
To Auditors Remuneration		33,090.00		
To Firm Professional Tax		2,500.00		
To Model Flats Rent		49,000.00		
To Other Insurance		10,825.00		
To Community Development		5,000.00		
To Sales Promotion		38,401.00		
To Prior period items		46,275.08		
To TDS Receivable		77,863.47		
To Net Profit Transferred to				
Partner Capital Accounts:				
MPIPL (45%)	5,279,689.60			
Gaurang Mody (5%)	586,632.18			
Snehalata Gangwal (12.5%)	1,466,580.45			
Samit Gangwal (12.5%)	1,466,580.45			
Naren Bakshi (25%)	2,933,160.89			
		11,732,643.56		
		<b>18,890,336.47</b>		<b>18,890,336.47</b>
Notes to Accounts Annexure - K				
As per my report of even date				
 (Ajay Mehta) Chartered Accountants M.No.035449				
			<b>For PARAMOUNT BUILDERS,</b>  <b>PARTNER.</b>	
Place : Secunderabad.				
Date : 25.08.2010				

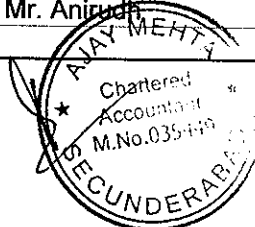


<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
<b>SCHEDULE - A</b>		
<b>PARTNERS CAPITAL:</b>		
Modi Properties & Investments Pvt. Ltd.		21,852,337.98
Gaurang Mody		5,626,420.00
Sneha Lata Gangwal		9,671,680.00
Samit Gangwal		12,827,534.00
Naren Bakshi		19,893,359.97
		<b>69,871,331.94</b>
<b>SCHEDULE - B</b>		
<b>SUNDRY CREDITORS:</b>		
<b>Suppliers:</b>		
Bhavana House Keeping Maintenance Contractors	5,963.00	
Anisha Associates	26,791.00	
Nayan Hardware Pvt. Ltd.	19,490.00	
Neha Marketing	36,900.00	
Praful Sanitary	60,859.00	
Saradhi Ads	250.00	
Shubham Enterprises	29,466.00	
Talwar Electrical & Engg. Co.	890.00	
United Security Services	9,880.00	
Venkatramana Binding Works	690.00	
Narmada Borewells	2,020.00	
Sri Rama Sales Corporation	15,345.00	
Gautam Enterprises	2,650.00	
RM Trivedi & Sons	9,530.00	
Victory Transformers & Switchgear Ltd.	10,000.00	
Srinivasulu - Transportation	3,535.00	
Alivelumanta - Transportation	3,235.00	
Vivid World	700.00	
Specific Glass Mosaci India Ltd.	54,672.00	
Sri Rama Paints & Pipe Fittings Stores	10,435.00	
Preeti Agencies	30.00	
Johnson Tile Shoppe	214,546.00	
Premier Engineering Corporation	7,673.00	525,550.00
<b>Contractors:</b>		
Sri Krishna Prajapathi on account	88,919.00	
Mallaiah on account	10,076.00	
Sadhana Kishan aj on account	530.00	
Sree Surya Interiors	1,004.00	
O. Chittari on account	396.00	
Damodar on account	135.00	
R. Srinivas Yadav on account	4,328.00	
Hemant Mable Depot	10,106.00	
Vkas Power Projects	805.00	
Otis Elevator Company India Ltd.	58,351.00	
O & S Ratna Aluminium Fabricators Pvt. Ltd.	19,279.00	



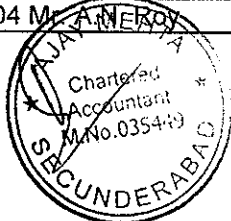
*John Paul*

<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
Architectural Aluminium Systems	20,063.00	
Sambasiva Rao / Marble Contractor	145,824.00	
Hussain Peer	41,275.00	
Anand Water Proofing Works on account	44,011.00	
Ranga Rao on account	15,832.00	460,934.00
<b>Others:</b>		
Paramount Residency Owners Association	1,198.00	1,198.00
		<b>987,682.00</b>
<b>SCHEDULE - C</b>		
<b>OUTSTANDING EXPENSES:</b>		
Salary payable		126,856.00
TDS Payable		34,039.00
Audit Fees payable		29,781.00
E.S.I. Payable		2,963.00
P.T. Payable		12,585.00
P.F. Payable		10,685.00
MPIPL Supervision charges payable		45,000.00
Bonus Payable		77,468.00
Stipend payable		24,067.00
Telephone Expenses payable		4,935.00
		<b>368,379.00</b>
<b>SCHEDULE - D</b>		
<b>CUSTOMER ACCOUNTS:</b>		
A-205 Sulaiman Mod	51,623.00	
A-309 Ms. G. Arpitha	55,083.00	
A-407 Mr. G. Srinivas Reddy	45,319.00	
A-501 Mr. Aziz Ali	99,207.00	
A-506 Mr. Ranjith Bathula	29,983.00	281,215.00
B-205 Laxmi Rangaiah	56,745.00	
B-303 Miss Manjari Akhela	226,802.00	
B-402 Mr. S.N.S. Srinivas	165.00	
B-407 K. Madhusudhan Reddy	27,751.00	
B-501 Rajesh Garg	36,370.00	
B-508 Mr. Prakash A Shah	23,896.00	
		<b>371,729.00</b>
1C-103 Sneha Lata Gangwal	8,195.00	
1C-104 Sneha Lata Gangwal	7,678.00	
1C-107 Gopu Hari Prasad	1,465.00	
1C-504 Shailaja Rani	37,532.00	
1C-505 Mr. Vijay Kumar	3,446.00	
1C-507 Mr. Nageshwar Rao	4,710.00	63,026.00
2C-207 Raman Iyengar	900.00	
2C-406 Kiran Kumar	51.00	
2C-503 Mr. Anirudh	439,503.00	440,454.00



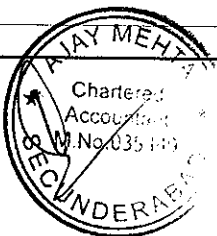
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<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
3C-504 Jayakumar		40,555.00
D-404 Mr. Malvi	13,829.00	
D-202 Cristian Ghanaraj	124.00	13,953.00
<b>Cacilation Flats:</b>		
Raj Kumar B-509	8,975.00	
P Bai Raj 2C-205	5,000.00	
Madhavi Sree Bobba 2C-305	5,000.00	
3C-407 Pradeep Gosh	5,000.00	
		23,975.00
		1,234,907.00
<b>SCHEDULE - E</b>		
<b>BANK BALANCES:</b>		
State Bank of Hyderabad		56,160.00
HDFC Bank - Fixed Deposit	2,800,000.00	
Accrued Interest but not due	5,571.12	2,805,571.12
		2,861,731.12
<b>SCHEDULE - F</b>		
<b>INVENTORIES</b>		
Closing Stok (Unsold Flats)	23,495,032.71	
		23,495,032.71
Land (At Cost)	23,275,550.00	
Work -in -Progress (At Cost)	929,717.00	24,205,267.00
		47,700,299.71
<b>SCHEDULE - G</b>		
<b>DEPOSTS:</b>		
Telephone Deposit		1,000.00
Bhargavi Developers (Security)		4,000,000.00
		4,001,000.00
<b>SCHEDULE - H</b>		
<b>SUNDRY DEBTORS:</b>		
A-105 Ms. Felcin / Amit Kumar	40,090.00	
A-108 Gaurang Mody	2,793,535.00	
A-109 Shyam Krishna	510.00	
A-206 Mr. Indrasena / Hemalatha	148,486.00	
A-208 Mr. Pradeep	829.00	
A-209 Mr. R. Anand	990.00	
A-301 Mr. Kailash Badrinarayan Samdani	668.00	
A-306 Mr. Mehul Mehta	112,405.00	
A-308 Gaurang Mody	2,793,535.00	
A-401 Mr. D.N. Prasad	496.00	
A-404 Mr. A. NERDY	166.00	



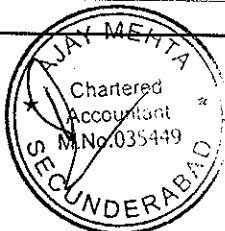
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PARAMOUNT BUILDERS		A.Y.2010-2011
A-409 Mr. Ashok & Manjari	829.00	
A-502 Gaurang Mody	2,793,535.00	
A-503 Raj Kumar	286,164.00	8,972,238.00
B - 101 Mahesh Agarwal	342.00	
B - 102 Balakrishna Bajaj	165.00	
B - 104 Mrs. Jyothi Chabria	2,805.00	
B - 107 Mr. Vijayendra Kumar	661.00	
B - 109 Shashi Kiran	995.00	
B - 202 Sumitra Oswal	333.00	
B - 204 N Laxmi narayana	330.00	
B - 206 Mr. Venkata Choudhry	165.00	
B - 209 Mr. Sachin M.	2,810.00	
B - 301 Harinarayan Vyas	663.00	
B - 304 A.Mohan Babu	165.00	
B - 305 Laxmi Vyas	1,508.00	
B - 306 Mr. V. Shekhar Reddy	496.00	
B - 307 Mukesh Sharma	661.00	
B - 309 Arun Vijayan	332.00	
B - 406 Saroj Patel	443,627.00	
B - 505 Mr. A. A Qaaleq	3,319.00	
B - 506 Mr. Zeelani	660.00	
B - 507 Mrs. Namrata Sanghi	3,042.00	463,079.00
1C - 106 Satyanarayana	19,136.00	
1C - 108 D Narayana Rao	289.00	
1C - 109 Harinath Reddy	1,100.00	
1C - 201 P srinivas	2,350.00	
1C - 204 Anand	195.00	
1C - 205 V. R Hemanth Kumar	195.00	
1C - 207 M.S.N Prasad	195.00	
1C - 208 Moiz Lalani	5.00	
1C - 209 Chandra Mouli	687.00	
1C - 301 Kanthi Kiran	495.00	
1C - 303 Ashok Swaminathan	171.00	
1C - 304 Amit Bakshi	205,100.00	
1C - 305 B. N. B Krishna	195.00	
1C - 306 S.M Raju	390.00	
1C - 309 P. Suresh	326.00	
1C - 401 N.P.Sharma	330.00	
1C - 402 Bhavani Ganti	165.00	
1C - 405 Mr. Gangadhar	7,939.00	
1C - 406 sasibushan rao	491.00	
1C - 407 Mrs. Lalitha Krishna	195.00	
1C - 409 K. Srinivas	195.00	
1C - 502 K.V.V.S.Prasad	712.00	
1C - 503 Ajay Mehta	15,290.00	
1C - 506 Mr. Pratap Kumar	195.00	
1C - 508 Mr. D. Raja Shekhar	70.00	256,411.00



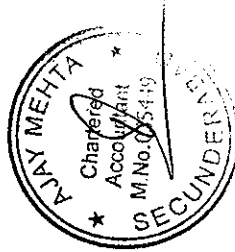
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<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
2C - 102 Satyanarayana Votari	165.00	
2C - 106 Mr. Nagababu	195.00	
2C - 202 Mr. Veerasetty	330.00	
2C - 209 Mallikarjuna Rao	65.00	
2C - 301Mr A. Prasad Babu	165.00	
2C - 305 Anup Kumar	1,573.00	
2C - 306 Mr. Nagarjuna Kumar	57.00	
2C - 309 Venkateshwarlu.A	1,500.00	
2C - 402 Mrs M. Kalyani	496.00	
2C - 405 Altaff Hadi	66.00	
2C - 407 Ajas Hadi	66.00	
2C - 409 Ibrahim Ali Khan	625.00	
2C - 502 Srinivas Kumar	155.00	
2C - 504 V.C.Joshi	5,264.00	
2C - 505 Mustaq Hadi	66.00	
2C - 506 Mr.Ashfaq	41,206.00	
2C - 508 Dayanand Thakur	178.00	52,172.00
3C - 102 VV Kuchroo	234,181.00	
3C - 103 Venkatratnam	660.00	
3C - 104 M. Srinivas	760.00	
3C - 106 P.Guha Priya	263.00	
3C - 201 V. Vijaya Laxmi	165.00	
3C - 202-Leena choudary	660.00	
3C - 204 Ankush sher	960.00	
3c - 205 Murali krishna	260.00	
3C - 301 Anil Kumar	309,571.00	
3C - 303-Jyothi pancholi	325.00	
3C - 305 Srilatha	41,585.00	
3C - 309-P Nitin	260.00	
3C - 401 Pratap	660.00	
3C - 402 Sasidharan	660.00	
3C - 405 Mrs Anitha	572,000.00	
3C - 406 Naga Surya Prakash	330.00	
3C - 409 Rajesh Munshi	260.00	
3C - 502 P.D. Dastoor	390.00	1,163,950.00
D - 102 Vikas Kushwaha	22,125.00	
D - 107 O. Krishna	130,200.00	
D - 203 Mrs. Anju Chawla & Umesh Kumar	223,150.00	
D - 204 Balakrishna	220.00	
D - 207 Ms. Chawla	900,000.00	
D - 302 Krishna Kumar	19,929.00	
D - 303 Akhilesh	336,100.00	
D - 304 Parul Mukesh Shah	155,000.00	
D - 401 Ghanshyam Kumar	28,750.00	
D - 407 M.V.Satyanarayana	305.00	1,815,779.00
Others:		
Bhargavi Developers		1,363,064.00
		<b>14,086,693.00</b>

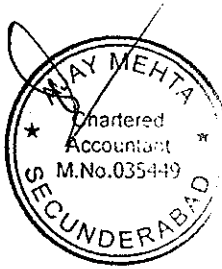


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PARAMOUNT BUILDERS		SCHEDULE - I					A.Y. 2010-2011
FIXED ASSETS							
Name of the Asset	WDV as on 01.04.2009	Purchased before 30/09/2009	Purchased after 30/09/2009	Total	Rate of Depreciation	Amount of Depreciation	WDV as on 31.03.2010
Computers	102,577.00	-	-	102,577.00	60%	61,546.20	41,030.80
Digital Camera	3,829.00	-	-	3,829.00	15%	574.35	3,254.65
Furniture	37,243.00	-	-	37,243.00	10%	3,724.30	33,518.70
Printer	4,291.00	-	-	4,291.00	60%	2,574.60	1,716.40
Scooter	29,273.00	-	-	29,273.00	15%	4,390.95	24,882.05
UPS	2,335.00	-	-	2,335.00	60%	1,401.00	934.00
Splendor	35,390.00	-	-	35,390.00	15%	5,308.50	30,081.50
	214,938.00	-	-	214,938.00		79,519.90	135,418.10



<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
<b>SCHEDULE - J</b>		
<b>LOANS &amp; ADVANCES:</b>		
Staff - Loans		477,920.00
Staff - Petty Cash Account		52,303.50
Loans - Contractors		50,000.00
Advances - Contractors		1,213,515.00
Loans-/Suppliers/Others		2,546,234.00
		<b>4,339,972.50</b>



*Jay Mehta*

**PARAMOUNT BUILDERS**  
**ASSESSMENT YEAR :: 2010-2011.**

**SCHEDULE "K":**  
**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) Use of Accounting Estimates:**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that effect the reported amounts of assets & liabilities as off the date of the financial statements, and reported amount of revenues & expenses during the reported period, actual results could differ from the estimates.

**c) 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. Unsold flats under the project for which minor finishing work are to be done is considered as closing stock.

**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 is ready for delivery to the customers. Revenue of flats sold is after discount allowed.

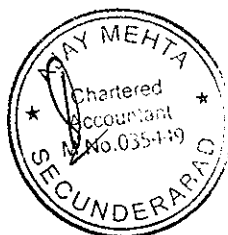
**e) Fixed Assets:**

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.

2. The Firm has entered into a Joint Development Agreement dated 31-10-06 with the Co Owners of the Land M/s. Bhargavi Developers. The total land area is admeasuring Ac.3.04 Out of which Ac2.03 gts is owned by the assessee firm and the balance Ac 1.01 gts is owned by M/s. Bhargavi Developers. Under the above Joint Development Agreement the firm and M/s. Bhargavi Developers have reached into an understanding to build housing project on the entire land which in named as "Paramount Residency".



A handwritten signature in black ink, appearing to be "S. K. Mehta".



3. The sanction for housing project has been obtained from a local authority, Kapra Municipality vide their letter No.6008/P4/Plg/HUDA/2006 dt.14-09-2006.

4. Under the above referred Joint Development Agreement the specific share (i.e. number of flats and Area) of each party in the project have been identified.

5. The said M/s. Bhargavi Developers have entered into a construction contract with the firm for construction of their share of flats. The said construction is integrated and merged with the entire Housing project. During the year the firm has received a sum of Rs.

6. The Profit arising out of the housing project is eligible for deduction u/s. 80 IB (10) of I. T. Act of 1961. The project is required to be completed by 31-03-2011 (i.e. within 4 year from the end of financial year in which first sanction is received). The completion in respect of Housing Project Block wise is issued by Grampanchayat Office, Nagaram, Keesura Mandal, R.R. District details are as under:

Block No.	Proceeding No.	Occupancy Certificate Dated
A Block	GPN/294/06-07	16-04-09
B Block	GPN/294/06-07	16-04-09
1C,2C,3C	GPN/294/06-07	16-04-09
D Block	GPN/294/06-07	16-04-09

7. Salient features of the project are as under:


	Share owned by Paramount Builders	Share owned by Bhargavi Developers
Land Area	Sq.Yd.10043	Sl.Yd.4840
Land Area in Acres	2.03 Gts.	1.01 Gts
No of Flats	179	81
Area of each Unit (Built up Area)	400sft to 1300 sft.	400 sft to 1300 sft.
Sanction obtained on	14-09-2006	14-09-2006.

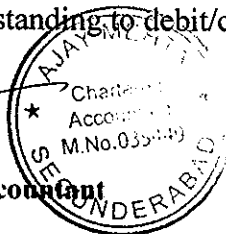
8. During the year construction of remaining Blocks 3C & D are completed and the flats are delivered and/or are ready for delivery to the customers.

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

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

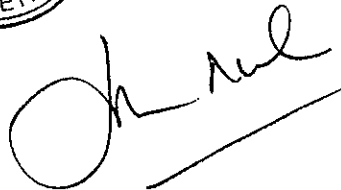
For Paramount Builders,

  
(Ajay Mehta)  
Chartered Accountant  
M.No.035449




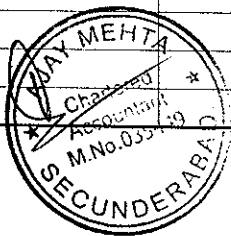
(Partner)

Place: Secunderabad  
Date: 25.08.2010

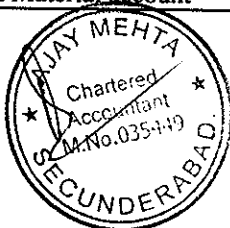


Place: Secunderabad  
Date: 25.08.2010

<b>PARAMOUNT BUILDERS</b>			
<b>5-4-187/3 &amp; 4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.</b>			
<b>ASSESSMENT YEAR :: 2010-2011</b>			
<b>PARTNERS CAPITAL ACCOUNTS</b>			
<b>MODI PROPERTIES &amp; INVESTMENTS PVT. LTD.</b>			
To Amount paid during the year	7,199,000.00	By Balance b/fd (01-04-09)	21,067,648.38
To Balance c/fd. (31-03-2010)	21,852,337.98	By Amount received during theyear	2,704,000.00
		By Net Profit during the year	5,279,689.60
	<b>21,852,337.98</b>		<b>29,051,337.98</b>
<b>GAURANG MODY</b>			
To Amount paid during the year	732,252.00	By Balance b/fd. (01-04-09)	1,072,039.82
To Balance c/fd. (31-03-2010)	5,626,420.00	By Amount received during theyear	4,700,000.00
		By Net Profit during the year	586,632.18
	<b>6,358,672.00</b>		<b>6,358,672.00</b>
<b>SNEHALA GANGWAL</b>			
To Balance c/fd. (31-03-2010)	9,671,680.00	By Balance b/fd. (01-04-09)	7,980,099.55
		By Amount received during the year	225,000.00
		By Net Profit during the year	1,466,580.45
	<b>9,671,680.00</b>		<b>9,671,680.00</b>
<b>SAMIT GANGWAL</b>			
To Amount paid during the year	437,392.00	By Balance b/fd. (01-04-2008)	8,680,099.55
To Balance c/fd. (31-03-2010)	12,827,534.00	By Amount received during the year	3,118,246.00
		By Net Profit during the year	1,466,580.45
	<b>13,264,926.00</b>		<b>13,264,926.00</b>
<b>NAREN BAKSHI</b>			
To Balance c/fd. (31-03-2010)	19,893,359.97	By Balance b/fd. (01-04-2009)	16,960,199.08
		By Net Profit during the year	2,933,160.89
	<b>19,893,359.97</b>		<b>19,893,359.97</b>
		For PARAMOUNT BUILDERS,	
			
		PARTNER.	

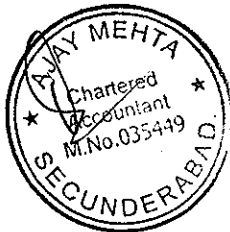


<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
<b>DETAILS OF LOANS AND ADVANCES</b>		
<b>STAFF - LOANS &amp; ADVANCES</b>		
Narsing Deshmukh Salary account		31,030.00
Surender Salary account		361.00
Anil Kumar Salary account		2,400.00
Madhu Ratnam Salary account		1,400.00
V. Ravi Salary account		20,302.00
Santosh A Salary account		14,350.00
Ram Mohan Salary account		1,000.00
M. Roopa Salary account		406.00
Ch. Venkateshwara Rao Salary account		5,438.00
Praveen Babu Salary account		1,413.00
M. Venkateswarlu Salary account		23,351.00
Manoj Kumar Salary account		11,500.00
S.V. Subba Reddy Salary account		14,969.00
A. Sahnkar Reddy - Loan		350,000.00
		<b>477,920.00</b>
<b>STAFF PETTY CASH ACCOUNTS</b>		
Ram Mohan petty cash account		6,243.50
Subba Reddy petty cash account		6,985.00
Prabhakar Reddy petty cash account		30,075.00
Ramulu Petty cash account		9,000.00
		<b>52,303.50</b>
<b>LOANS - CONTRACTORS</b>		
Ch. Krishna		50,000.00
		<b>50,000.00</b>
<b>ADVANCES - CONTRACTORS</b>		
Jyoti Babu on account		54,500.00
Kishan Raj on account		34,918.00
Krishna / Haking on account		16,575.00
Krishna on account		6,000.00
Mannem on account		50,627.00
Md. Mehboob on account		27,739.00
Mustafa Ali on account		43,135.00
O. Venkatesh on account		396.00
Ramulu on account		17,364.00
Kamal Singh on account		24,000.00
Hanumanth on account		456,918.00
Hanumanth Material account		31,050.00
G. Venkatesh on account		16,701.00
Srionivas Rao G on account		58,944.00
Chandrakala on account		2,750.00
Uttaiah on account		2,058.00
Khadervalli on account		39,500.00
Ranga Rao Material account		39,772.00
Basappa on account		52,800.00
Basappa Material account		89,045.00



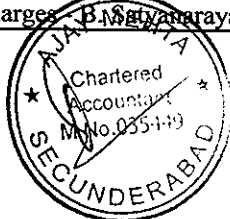
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<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
Kondal Rao on account III		58,548.00
T. Ramanamma on account III		63,581.00
Mannem on account III		26,594.00
		<b>1,213,515.00</b>
<b>ADVANCES - SUPPLIERS/OTHERS</b>		
KGN Marbles		216,536.00
Marble Place		248,039.00
Johnson Tiles Shoppe		500,000.00
VGP Fire & Security Systems		105,000.00
G. Sriniv Reddy		150,000.00
G. Balakrishna Reddy		50,000.00
Krishna Yadav		200,000.00
Bhargavi Developers		581,334.00
Bhargavi Developers - Registration Account		495,325.00
		<b>2,546,234.00</b>
<b>Details of Interest</b>		
Interest on FDR		209,224.68
Interest - Customers		436,640.00
		645,864.68
Less: Interest paid:		
Interest on Bank OD	64,357.21	
Interest on Service tax	2,000.00	66,357.21
		<b>579,507.47</b>



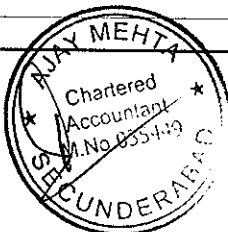
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<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
<b><u>BUILDING MATERIAL:</u></b>		
Electrical Material		1,822,297.00
Baby Chips		7,039.00
Building Material		12,000.00
Borewell		27,400.00
Bricks/Solid Brikcs/Hollow Bricks/Red Bricks		461,434.00
Consumables		28,207.00
Doors / Windows		582,271.00
Equiments		341,418.00
Hardware / Tools Material		474,801.00
Granite		232,851.00
Paints / Colours		1,684,237.00
Aluminium Windows		1,280,244.00
Water Proofing Chemicals		483,989.00
Tiles		1,348,447.00
Sundry purchases		252,406.50
Steel		728,439.00
Stones		31,500.00
Sand / Mud		1,012,028.00
Plywood / Glass		177,889.00
Plumbing & Sanitary		2,917,444.00
Pipes		89,531.00
Metal / Stone Dust		259,994.00
Road work material		164,692.00
Cement / RMC		7,461,449.00
Marble / Granite		1,719,409.00
Pump		144,527.00
Electrical Works		454,651.00
Lift		1,226,903.00
Model Flat Expenditure		111,122.00
		<b>25,538,619.50</b>
<b><u>HIRE CHARGES</u></b>		
Hire Charges - Manyem		488,913.00
Hire charges - K. Raghu		6,027.00
Hire charges - Ranadheer Goud		105,365.00
Hire charges - Damodar		400.00
Hire charges - G. Srinivasa Rao		16,901.00
Hire charges - Md. Mahaboob		6,420.00
Hire charges - Krishna Prajapathi		41,191.00
Hire charges - Mustafa Ali		5,462.00
Hire charges - Murali		2,155.00
Hire charges - R. Srinivas Yadav		9,750.00
Hire charges - G. Venkatesh		29,516.00
Hire charges - Uttaiiah		800.00
Hire charges - Sanjeeva Reddy		1,950.00
Hire charges - Madhav Rao		54,449.00
Hire charges - B. Satyanarayana		1,050.00



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<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
Hire charges - Pochaiah		9,549.00
Hire charges - Annapurna		9,195.00
Hire charges - Akashay		49,708.00
Hire charges - Tanveer Khan		1,199.00
Hire charges - Durgaiiah		2,480.00
Hire charges - Duddi Neelaiah		39,846.00
Hire charges - Ramulu		1,092.00
Hire charges - Hanumanthu		590.00
Hire charges - Basappa		675.00
Hire charges - Yadagiri		3,225.00
Hire charges - Mallesh		(137.00)
		<b>887,771.00</b>
<b>JOB WORK CHARGES</b>		
Job Work - Md. Mehaboob		23,060.00
Job Work - Krishna		16,000.00
Job Work - R. Srinivas Yadav		1,000.00
Job Work - Mustafa Ali		500.00
Job Work - Hussain Peer		4,000.00
Job Work - Mallaiiah		4,886.00
Job Work - Balram		1,050.00
Job Work - Kedarvalli		13,050.00
Job Work - Ramulu		2,520.00
Job Work - Bharat Patel		1,050.00
Job Work - Anisha Associates		3,000.00
Job Work - Kamal Singh		3,500.00
Job Work - Murali		1,700.00
Job Work - Bikshapathi		1,500.00
Job Work - Laxman		20,000.00
Job Work - Hemant Marble		1,000.00
Job Work - Tejpal Singh		10,141.00
Job Work - Kalmal Sharma		6,000.00
Job Work - Yesudas		3,015.00
Job Work - Sudarshan		4,000.00
Job Work - Yadagiri		30,330.00
Job Work - Mannem		4,300.00
Job Work - G. Srinivasa Rao		1,050.00
		<b>156,652.00</b>
<b>LABOUR ALLOWANCES</b>		
Allowances for Equipment		2,890,638.00
Labour Charges		4,011,394.00
Allowances for Consumables		1,586,300.00
Labour Welfare		42,279.50
		<b>8,530,611.50</b>



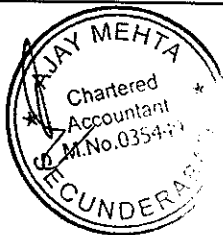
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<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
<b>OTHER EXPENSES</b>		
Electricity Charges		222,377.00
Gardening Charges		49,947.00
Security charges		161,592.00
House Keeping Charges		125,200.00
Hamali Charges		33,178.00
Car Hire Charges		39,169.00
Repairs & Maintenance		35,148.00
Designing Charges		12,023.00
Electrical Connection charges		102,260.00
Site Maintenance		23,028.00
Supervision Charges		13,000.00
Transportation		887,960.00
Petrol/Diesel/Oil		66,444.00
Contractors Provident Fund		97,359.00
Consultancy - Architech		386,739.00
Salaries - Construction Division		832,364.00
Bonus - Construction Division		35,038.00
		<b>3,122,826.00</b>
<b>Construction Work in progress</b>		
Opening Balance (01-04-2009)		38,332,062.71
Add: Construction Expenses During the year		
Building Materials	25,538,619.50	
Hire Charges	887,771.00	
Job Work Charges	156,652.00	
Labour Allowances	8,530,611.50	
Other Expenses	3,122,826.00	
	38,236,480.00	
less: Extra Spects	441,397.00	37,795,083.00
Work in progress (31-3-2010)		76,127,145.71
Less: Sales declared Flat Constructions Expenses transferred to Construction A/c		53,669,145.00
		<b>22,458,000.71</b>



*Jamal*

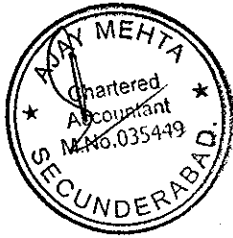
<b>PARAMOUNT BUILDERS</b>		<b>A.Y.2010-2011</b>
<b>BUILDING MATERIAL - III</b>		
Sand Mud		19,570.00
		<b>19,570.00</b>
<b>HIRE CHARGES - III</b>		
Hire Charges -		4,764.00
Hire charges -		12,059.00
Hire Charges -		2,000.00
Hire charges -		10,672.00
Hire Charges -		13,295.00
		<b>42,790.00</b>
<b>OTHER EXPENSES III</b>		
Brokerage		40,000.00
Legal Expenses		153,150.00
		<b>193,150.00</b>
<b>DETAILS OF WORK IN PROGRESS - III</b>		
Construction Work in progress		
Opening Balance (01-04-2009)		674,207.00
Add: Construction Expenses During the year		
Building Materials	19,570.00	
Hire Charges	42,790.00	
Other Expenses	193,150.00	255,510.00
		<b>929,717.00</b>
<b>Details of Land - I</b>		
Opening balance (01-04-09)		2,687,910.00
Less: Sales declared Flats land value		1,650,878
		<b>1,037,032.00</b>
<b>Details of Land - III</b>		
Opening balance (01-04-09)		23,271,850.00
Add: Registration Expenses		3,700.00
		<b>23,275,550.00</b>



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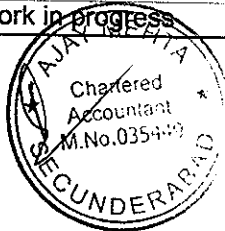


PARAMOUNT BUILDERS								
Block	PMR Sft	Sold Sft 08-09	BD Sft	Sold Sft. 08-09	Total sft	PMR Total Sold Sft 09-10	BD Total Sold Sft 09-10	Total Vacant Sft
A	33,675	26,725	27,825	27,825	61,500	-	-	6,950
B	31,950	29,520	13,100	13,100	45,050	-	-	2,430
1C	23,160	23,160	8,790	8,790	31,950	-	-	-
2C	22,110	18,650	9,840	9,840	31,950	1,880	-	1,580
3C	23,160	-	8,790	-	31,950	18,930	8,790	4,230
D	19,040	-	7,360	-	26,400	13,245	7,360	5,795
	153,095	98,055	75,705	59,555	228,800	34,055	16,150	20,985
Block	PMR Land Area	Sold Land Area 08-09	Vacant Land Area	Sold Land Area 09-10	Vacant Land Area			
A	2208	1753	455	0	455			
B	2095	1936	159	0	159			
1C	1519	1519	0	0	0			
2C	1450	1223	227	123	104			
3C	1519		1519	1242	278			
D	1249		1249	869	380			
	10040	6431	3609	2233	1376			



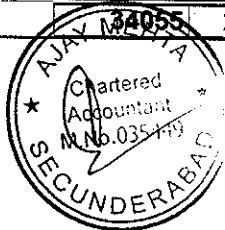
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<b>Constructions Receipts on Bhargavi Flats</b>			
Block	Sft	Amount per sft	Total Amount
3C	8790	350	3,076,500
D	7360	350	2,576,000
	16150	700	5,652,500
<b>Total Land Cost of PMR 10040 Sq. Yd. Rs.7543125/-</b>			
1sq Yard Rate = 7543125/10040			751
Total Sold area 2233 Sq. Yd.			1,676,983
Less: Earlier sold area extra taken 34.76 Sq. Yd			26,105
			1,650,878
Opening land Cost			2,687,910
Less: Cost of Land included in Flats Sold			1,650,878
Closing Land Cost			1,037,032
Total Construction Expenses upto 31-03-2010			76,127,146
Add: Estimated Expenses for future			76,127,146
			228,800
Total Construct Area Sft			157,610
Less: Declared as on 31-03-2009			71,190
Balance Construction Sft			1,069
Construction Cost per sft Rs.			1,069
Construction cost take per sft Rs.			
Sold Area Declared PMR 01-04-09 to 31-03-10		34055	
Construction Area for BD 01-04-09 to 31-03-10		16150	
		50205	
Total Estimated construction expenses on sales declared Flats			53,669,145
Work in progress opening balance			38,332,063
Add: Construction Expenses during the year			37,795,083
			76,127,146
Less: Construction cost relating to sold Flats			53,669,145
Balance work in progress			22,458,001



*[Handwritten Signature]*

Details of Sales				
Flat No.	Sft	Land Are	Name of the Byer	Sale Consideration
2C-305	530	34.76	Anup Kumar	1078000
2C-502	820	53.78	Srinivas Kumar	1650000
2C-508	530	34.76	Dayanand Thakur	1000000
	<b>1880</b>	<b>123.30</b>		<b>3728000</b>
3C-401	820	53.78	Pratap	1537000
3C-409	530	34.76	Rajesh Munshi	960000
3C-309	530	34.76	Nitin	986000
3C-204	1050	68.86	Ankush Sher	1932000
3C-209	530	34.76	Chandra Mouli	947000
3C-106	530	34.76	Guha Priya	1093000
3C-104	1050	68.86	Srinivas	1957000
3C-102	820	53.78	W Kuchroo	1568000
3C-103	1050	68.86	Venkatratnam	1828000
3C-107	530	34.76	William Alfard	1132000
3C-108	530	34.76	Raghavendra	1131000
3C-109	530	34.76	D. Venkata Prasad	1093000
3C-201	820	53.78	V. Vijaya Laxmi	1197000
3C-202	820	53.78	Leena Chowdhary	1458000
3C-205	530	34.76	Murali Krishna	987000
3C-207	530	34.76	Sonawane Mahesh	1078000
3C-301	820	53.78	Anil Kumar	1537000
3C-303	1050	68.86	Jyoti Pancholi	1828000
3C-304	1050	68.86	Ritu Dharia	2019000
3C-305	530	34.76	Srilatha	1025000
3C-306	530	34.76	Shobha Rani	1078000
3C-502	820	53.78	P.D. Dastoor	1534000
3C-504	1050	68.86	Jayakumar	2035000
3C-405	530	34.76	Anitha	1025000
3C-406	530	34.76	Naga Surya Prakash	1230000
3C-402	820	53.78	Sashidharan	1562000
	<b>18930</b>	<b>1241.50</b>		<b>35757000</b>
D-101	1050	68.86	M.P. Prakash	2170000
D-102	1025	67.22	Vikas Kushwaha	1952000
D-104	830	54.43	Seeta Rama Chandra Murthy	1550000
D-105	515	33.77	Sudha Rani	1104000
D-107	515	33.77	Krishna	945000
D-202	1025	67.22	Cristina Ghanaraj	1940000
D-203	830	54.43	Anju Chawla	1865000
D-204	830	54.43	Bala Krishna	1803000
D-207	515	33.77	Chwla	1000000
D-302	1025	67.22	Krishna Kumar	1952000
D-304	830	54.43	Parul Mukesh Sahah	1696000
D-305	515	33.77	Shiv Shankar	961000
D-307	515	33.77	Mukesh Shantilal Shah	1059000
D-401	1050	68.86	Ghanshyam Kumar	1993000
D-407	515	33.77	M.V. Satyanarayana	1051000
D-404	830	54.43	Malvi	1668000
D-303	830	54.43	Akhilesh	1527000
	<b>13245</b>	<b>868.58</b>		<b>26236000</b>
	<b>34055</b>	<b>2233.38</b>		<b>65721000.00</b>



*[Handwritten Signature]*