

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4,
ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

Assessment Year
2011-12

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	MEHTA AND MODI HOMES			AAJFM0647C		
	Flat/Door/Block No	Name Of Premises/Building/Village			Form No. which has been electronically transmitted	
	5-4-187/3 AND 4	SOHAM MANSION				
	Road/Street/Post Office	Area/Locality			Status (fill the code)	
	M.G. ROAD	RANIGUNJ				
	Town/City/District	State	Pin	FIRM		
	SECUNDERABAD	ANDHRA PRADESH	500003			
Designation of AO(Ward/Circle)	WARD10(4)/HYD		Original or Revised	Original		
E-filing Acknowledgement Number			299239231290911	Date(DD/MM/YYYY)	29-09-2011	
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	10351869
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	10351869
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	3198728
	5	Interest payable			5	309962
	6	Total tax and interest payable			6	3508690
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	3232
			c	TCS	7c	0
d			Self Assessment Tax	7e	2000000	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	2003232	
8	Tax Payable (6-7d)			8	1505458	
9	Refund (7e-6)			9	0	

This return has been digitally signed by **SOHAM MODI** having PAN **ABMPM6725H** from in the capacity of **PARTNER**

IP Address **121.246.7.239** on **29-09-2011** 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**



AAJFM0647C05299239231290911BAAECCF27CC936DDBC7F7A82AE9
F724798EF083

MEHTA & MODI HOMES
5-4-187/ 3 & 4, II Floor, Soham Mansion.
M.G.Road, Secunderabad - 500 003.
Assessment Year 2011-2012.

Status: Partnership Firm as Such (PFAS) / Resident
PAN : AAJFM 0647 C/ Ward 10 (4)/ Hyd
Year Ending: 31-03-11
Nature of Business: Real Estate/Developers/Managers
Bank Name & Account No. HDFC Bank, S.D. Road, No.00422000011257
MIRC Code 500240003

COMPUTATION OF TOTAL INCOME

I. Income from Business

Net profit as per Profit & Loss account 4,011,198

Add: Items disallowed/considered seperately:

1. Disallowances U/s.36(1)(va)	69,567	
2. Income tax	2,660,089	
3. Interest on TDS	3,563	
4. FBT Paid	3,710	
5. Cash payments of Rs.4,00,000/- made in excess of Rs.20,000/-	400,000	
6. Income tax - Current Year	3,198,727	
7. Disallowances U/s.43B	5,015	6,340,671
Total Income		10,351,869

Tax thereon comes to @ 30% 3,105,561

Add: Education Cess @ 3% 93,167

3,198,727

Less: T.D.S. - HDFC 3,232

3,195,495

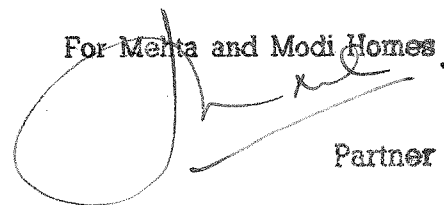
Add: Interest U/s.234B 191,730

Add: Interest U/s.234C 118,233

309,963

Total Tax payable 3,505,458

For Mehta and Modi Homes.


Partner

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, 2011, and the *profit and loss account / income and expenditure account for the year ended on that date, attached herewith, of **MEHTA & MODI HOMES , 5-4-187/3 & 4, 3rd FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD-500003 AAJFM 0647 C.**

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** branches.

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

Refer Notes to Accounts Schedule 'O'

(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, 2011 ,and

(ii) In the case of the *profit and loss account / ~~income and expenditure account~~, of the *profit / ~~loss or *surplus~~ / 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 : 29.09.2011

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)]

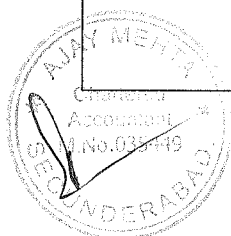
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the assessee	MEHTA & MODI HOMES
2. Address	5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.
3. Permanent Account Number	AAJFM 0647 C
4. Status	PFAS/RESIDENT
5. Previous year ended	31ST MARCH 2011
6. Assessment year	2011-2012

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. 50.00% Suresh U Mehta 16.66% Bhave V Mehta 16.67% Deepak Mehta 16.67%
(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

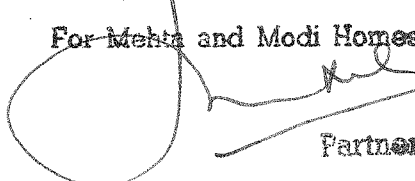


For Mehta and Modi Homes

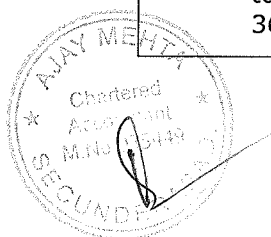
Partner

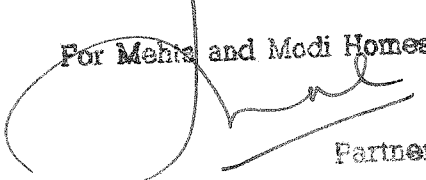
11. (a) Method of accounting employed in the previous year	Mercantile System
(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No
(c) If answer to (b) above is in the affirmative, give details of such change, 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



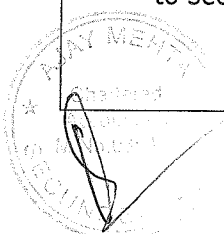
For Mehta and Modi Homes

Partner

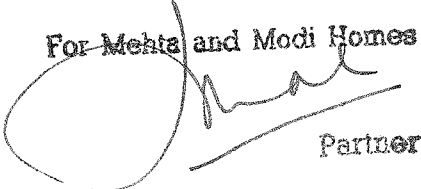
<p>14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-</p> <p>(a) Description of asset/block of assets.</p> <p>(b) Rate of depreciation.</p> <p>(c) Actual cost of written down value, as the 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)(ii)]</p>	<p>Nil</p>



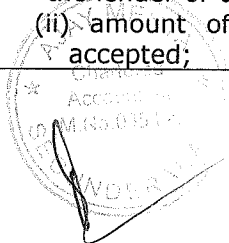
For Mehta and Modi Homes

 Partner

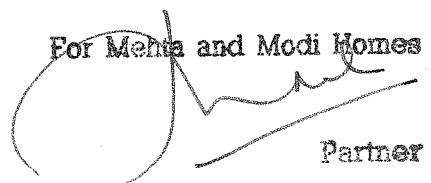
<p>(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1) (va).</p>	<p>As per Annexure II</p>
<p>17. 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>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>



For Mehta and Modi Homes

 Partner

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;	As per Annexure - V



For Mehta and Modi Homes

Partner

(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;

(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T 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;

(iii) maximum amounts 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/No]

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

As per Annexure - VI

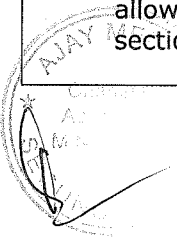
Yes

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		

(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.

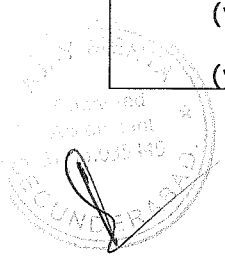
Nil

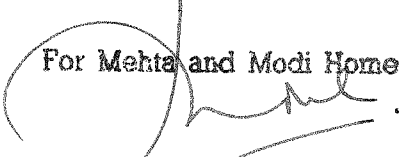


For Menta and Modi Homes

 Partner

26. Section-wise details of deductions, if any, Admissible under Chapter VIA.	Nil	
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:-	As per Annexure VII	
(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 : <u>A Raw Materials :</u> (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	



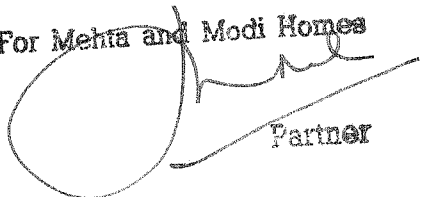
For Mehta and Modi Homes

 Partner

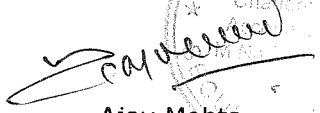
<p><u>B. Finished products/By-products :</u></p> <p>(i) opening stock;</p> <p>(ii) purchase during the previous year;</p> <p>(iii) quantity manufactured during the previous year;</p> <p>(iv) sales during the previous year;</p> <p>(v) closing stock;</p> <p>(vi) shortage/excess, if any.</p> <p>*Information 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: 29.9.2011

For Mehta and Modi Homes


Partner


Ajay Mehta
(Chartered Accountant)
M. No 035449

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

PART - A

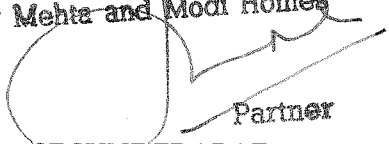
1 Name of the assessee **MEHTA & MODI HOMES**
2 Address **5-4-187/3 & 4, 3rd Floor,
Soham Mansion, M.G. Road
Secunderabad - 500003**
3 Permanent Account Number **AAJFM 0647 C.**
4 Status **PFAS/Resident**
5 Previous year ended **31.03.2011**
6 Assessment year **2011 - 2012**

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	68,811,350	59,226,671
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	27,700	148,422
5	Unsecured loans	5,020	5,560,048
6	Current liabilities and provisions	163,806,152	270,226,606
7	Total of Balance Sheet	232,650,222	335,161,747
8	Gross turnover/ Gross receipts/ Instalments receivable	129,407,000	264,684,508
9	Gross profit	14,725,566	20,096,705
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	132,540	1,153,082
13	Interest paid	36,551	1,421,225
14	Depreciation as per books of account	159,950	222,813
15	Net Profit (or loss) before tax as per Profit and Loss Account	4,011,197	9,026,881
16	Taxes on income paid/provided for in the books	3,198,727	3,266,336

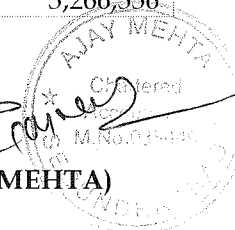
For Mehta and Modi Homes


Partner

Place : SECUNDERABAD

Date : 29.9.2011


(AJAY MEHTA)



MEHTA & MODI HOMES

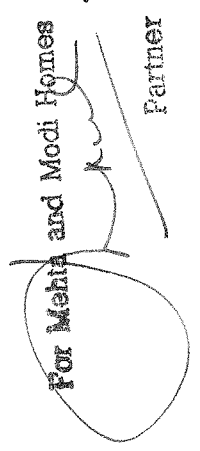
ANNEXURE - I To Form 3c.D

FIXED ASSETS

ASSESSMENT YEAR 2011-12

Sl.No.	Name of the Asset	W.D.F. 01.04.2010	Additions Before 30.09.10	Additions After 30.09.10	Deductions	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. Cf/f. 31.03.2011
1	Cars - Maruti Alto	161557.80				161557.80	15%	24234	137323.80
2	Cars - TATA Indica	181781.00				181781.00	15%	27267	154514.00
3	Cars - TATA Indica Xeta V2	168835.50				168835.50	15%	25325	143510.50
4	Car - Tata India Xeta GVS	173827.55				173827.55	15%	26074	147753.55
4	Computers	46947.36				46947.36	60%	28168	18779.36
5	Digital Camera	20116.31				20116.31	15%	3017	17099.31
6	Furniture & Fixtures	89866.80				89866.80	10%	8987	80879.80
7	Mobile Phones	5398.14				5398.14	15%	810	4588.14
8	Office Equipment	30087.02				30087.02	15%	4513	25574.02
9	Printers	4875.00	5950.00	0.00	0.00	10825.00	60%	6495	4330.00
10	UPS	2213.60				2213.60	60%	1328	885.60
11	Vehicle - Eterno	24882.05				24882.05	15%	3732	21150.05
	TOTAL	910388.13	5950.00	0.00		916338.13		159950	756388.13



For Mehta and Modi Homes

 Partner


Mehta & Modi Homes
Annexure - II to Form No.3CD
(A) EMPLOYEES CONTRIBUTION

Sl.No.	Deduction for the month	PF Contribution	ESI Contribution	Due date of payment	Actual date of payment of PF	Actual date of payment of ESI	Disallowances U/s.36(1)(va)
1	Apr-10	7052	1159	20-05-10	26-05-10	26-05-10	8,211.00
2	May-10	8023	1879	20-06-10	25-06-10	25-06-10	9,902.00
3	Jun-10	6666	1430	20-07-10	13-07-10	13-07-10	-
4	Jul-10	6612	1412	20-08-10	20-08-10	18-08-10	-
5	Aug-10	6626	1417	20-09-10	28-09-10	28-09-10	8,043.00
6	Sep-10	6574	1400	20-10-10	25-10-10	26-10-10	7,974.00
7	Oct-10	6618	1415	20-11-10	07-12-10	06-12-10	8,033.00
8	Nov-10	6896	1506	20-12-10	18-02-11	07-05-11	8,402.00
9	Dec-10	6601	1409	20-01-11	21-01-11	05-05-11	8,010.00
10	Jan-11	6368	1332	20-02-11	18-02-11	05-05-11	1,332.00
11	Feb-11	6936	1519	20-03-11	15-03-11	05-05-11	1,519.00
12	Mar-11	6700	1441	20-04-11	23-04-11	06-05-11	8,141.00
		81672	17319				69,567.00

(B) EMPLOYER CONTRIBUTION

Sl.No.	Deduction for the month	PF Contribution	ESI Contribution	Due date of payment	Actual date of payment of PF	Actual date of payment of ESI	Disallowances U/s.43B
1	Apr-10	8024	3148	20-05-10	26-05-10	26-05-10	-
2	May-10	9128	5099	20-06-10	25-06-10	25-06-10	-
3	Jun-10	7585	3882	20-07-10	13-07-10	13-07-10	-
4	Jul-10	7521	3833	20-08-10	20-08-10	18-08-10	-
5	Aug-10	7536	3845	20-09-10	28-09-10	28-09-10	-
6	Sep-10	7479	3799	20-10-10	25-10-10	26-10-10	-
7	Oct-10	7528	3838	20-11-10	07-12-10	06-12-10	-
8	Nov-10	7847	4088	20-12-10	18-02-11	07-05-11	-
9	Dec-10	7513	3823	20-01-11	21-01-11	05-05-11	-
10	Jan-11	7247	3614	20-02-11	18-02-11	05-05-11	-
11	Feb-11	7893	4124	20-03-11	15-03-11	05-05-11	-
12	Mar-11	7626	3913	20-04-11	23-04-11	06-05-11	-
		92927	47006				-



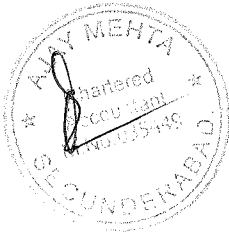
For Mehta and Modi Homes

 Partner

Annexure III - payment U/s.40A(3)

1. There are certain cash payments exceeding Rs.20,000/- as given below payments covered under Rule 6DD.

Date	Head of Account Details	Amount
19-07-10	Land Purchase IX	100,000.00
19-07-10	Land Purchase IX	100,000.00
19-07-10	Land Purchase IX	100,000.00
19-07-10	Land Purchase IX	100,000.00
		<u>400,000.00</u>

2. In respect of payments made by cheque/DD it is not possible to verify in absence of necessary evidence in possession of the assessee whether they are by account payee cheque/DD or otherwise. However a certificate to the effect that the payments covered u/s.40A(3) are made by account payee cheque/DD has been obtained.



For Mehta and Modi Homes


Partner

MEHTA & MODI HOMES
5-4-187/3 & 4,2nd Floor, Soham Mansion, M.G. Road,
Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

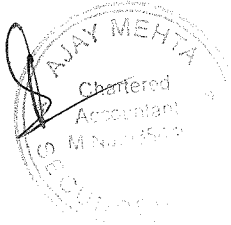
This is to certify that payments during financial year 2010-11 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee cheque drawn on a bank or by an account payee bank draft, as the case may be.

For MEHTA & MODI HOMES,



PARTNER.

MEHTA & MODI HOMES		A.Y.2011-12			
ANNEXURE - IV TO FROM NO.3CD					
DETAILS OF STATUTORY PAYMENTS					
Sl.No.	Account Head	Amount outstanding	Amount paid	Date of Payment	Mode of payment
1	Providend Fund payable	14326	14326	24-04-11	Cheque
2	ESI Payable	5354	5354	06-05-11	Cheque
3	Professional Tax payable	6565	1550	28-04-11	Cheque
4	Bonus payable	80111	-	-	-
		106356	21230		



For Mehta and Modi Homes

 Partner

Mehta & Modi Homes

ASSESSMENT YEAR : 2011-2012

**PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT
SPECIFIED IN SECTION 269 SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR**

ANNEXURE - V TO FORM NO.3CD

S.No.	Name, address and permanent account number (if available with the assessee) of the lender or depositor	Amount of Loan or deposit taken or accepted	Whether the loan or deposit was squared up during the year	Maximum amount outstanding in the account bt tune during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an a/c payee cheque or draft.
1	Modi Ventures 5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P. A.No.AAJFM0646D	150,000.00	No	227,240.00	Refer Note Below
2	Kadakaia and Modi Housing 5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P. A.No.AAKFK8714A	100,000.00	Yes	100,000.00	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheques/drafts, as the necessary evidence is not in possession of the assessee. However a certificate from the assessee has been obtained that all such transactions are by an account payee cheque or an account payee drafts, as the case may be has been obtained.



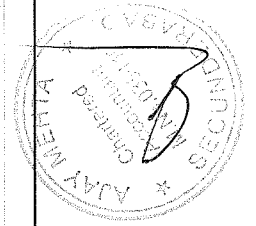
For Mehta and Modi Homes
[Signature]
Partner

MEHTA & MODI HOMES		ASSESSMENT YEAR : 2011-12	
PARTICULARS OF EACH REPAYMENT OF LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIED IN SECTION 269 T MADE DURING THE PREVIOUS YEAR			
Annexure - VI to Form No.3CD.			
Name, address and Permanent account Number (if available with the assessee) of the payee or account payee bank.	Amount of Repayment	Maximum amount outstanding in the account at any during the previous year	Whether the repayment was made otherwise then by account payee cheque.
Dilpreet Tubes (P) Ltd Plot No. 108, IDA, Nacharam. PAN : AADCD 6242 R	2494041	2494041	Refer Note below
Modi Ventures 5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AAJFM0646D	377240	227240	Refer Note below
Kadakia Modi Housing 5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AAHFK8714A	100000	100000	Refer Note below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheques/drafts, as the necessary evidence is not in possession of the assessee. However a certificate from the assessee has been obtained that all such transactions are by an account payee cheque or an account payee drafts, as the case may be has been obtained.

For ALPINE ESTATES

Ajay Mehta
Chartered Accountant.



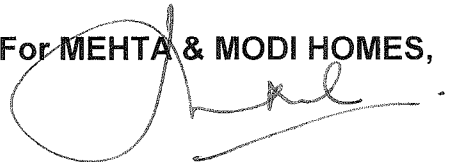
PARTNER.

Mehta & Modi Homes
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 of I.T. Act, 1961 during the financial year 2010-2011 has been made by an account payee cheque or an account payee draft, as the case may be.

For MEHTA & MODI HOMES,

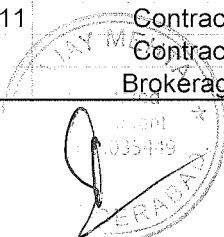


PARTNER.

Mehta & Modi Homes AY 2011 - 2012

Annexure VII to Form 3CD

Sno	Month	Head of Deduction	Amount of TDS	Due Date	Date of payment	Delay on Month	Interest	Challan No
1	Apr-10	Brokerage	500	07-05-10	20-05-10	2	15	10003
		Professional Charges	6000	07-05-10	20-05-10	2	180	10004
		Contract	422	07-05-10	20-05-10	2	13	10005
		Contract	10272	07-05-10	20-05-10	2	308	10006
		Professional Charges	11030	07-05-10	20-05-10	2	331	10007
			28224				847	
2	May-10	Contract	11067	07-06-10	08-06-10	1	166	10002
		Contract	3395	07-06-10	08-06-10	1	51	10001
		Brokerage	500	07-06-10	08-06-10	1	8	10000
			14962				224	
3	Jun-10	Contract	2510	07-07-10	07-07-10	0		10003
		Contract	7063	07-07-10	07-07-10	0		10031
		Brokerage	500	07-07-10	07-07-10	0		10032
			10073			0		
4	Jul-10	Contract	12468	07-08-10	10-08-10	2	374	10024
		Professional Charges	11030	07-08-10	10-08-10	2	331	10023
		Brokerage	500	07-08-10	10-08-10	2	15	10022
		Contract	5352	07-08-10	10-08-10	2	161	10021
			29350			881		
5	Aug-10	Brokerage	500	07-09-10	07-09-10	0	0	10021
		Contract	1969	07-09-10	07-09-10	0	0	10022
		Contract	8361	07-09-10	07-09-10	0	0	10023
			10830			0		
6	Sep-10	Contract	11800	07-10-10	13-10-10	2	354	10010
		Brokerage	500	07-10-10	13-10-10	2	15	10011
		Professional Charges	1655	07-10-10	13-10-10	2	50	10009
		Contract	1368	07-10-10	13-10-10	2	41	10012
			15323			460		
7	Oct-10	Contract	3438	07-11-10	10-11-10	2	103	10005
		Brokerage	1000	07-11-10	10-11-10	2	30	10006
		Professional Charges	5515	07-11-10	10-11-10	2	165	10007
		Contract	12271	07-11-10	10-11-10	2	368	10008
			22224			667		
8	Nov-10	Contract	6076	07-12-10	21-12-10	2	182	10008
		Contract	536	07-12-10	21-12-10	2	16	10007
			6612			198		
9	Dec-10	Contract	7490	07-01-11	12-01-11	2	225	10002
		Contract	1710	07-01-11	12-01-11	2	51	10001
		Brokerage	500	07-01-11	12-01-11	2	15	10000
		Contract	250	07-01-11	26-09-11	10	38	
			9950			329		
10	Jan-11	Contract	7451	07-02-11	17-02-11	2	224	10002
		Contract	4111	07-02-11	17-02-11	2	123	10003
		Brokerage	20650	07-02-11	17-02-11	2	620	10004
			32212			966		
11	Feb-11	Contract	6419	07-03-11	03-05-11	4	385	10000
		Contract	1561	07-03-11	03-05-11	4	94	10001
		Brokerage	650	07-03-11	03-05-11	4	39	10002

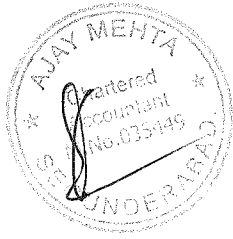


For Mehta and Modi Homes

 Partner

Mehta & Modi Homes AY 2011 - 2012
Annexure VII to Form 3CD

Sno	Month	Head of Deduction	Amount of TDS	Due Date	Date of payment	Delay on Month	Interest	Challan No
		Professional Charges	16030	07-03-11	03-05-11	4	962	10003
			24660				1480	
12	Mar-11	Contract	8428	30-04-11	16-05-11	3	379	10024
		Contract	3134	30-04-11	16-05-11	3	141	10025
		Brokerage	12250	30-04-11	16-05-11	3	551	10026
		Contract	8824	30-04-11	16-05-11	3	397	10027
		Interest	2166	30-04-11	16-05-11	3	97	10028
		Salary	28330	30-04-11	16-05-11	3	1275	10029
		Contract	1447	30-04-11	26-09-11	7	152	
			64579				2993	
		Grand Total	268999				9044	



For Mehta and Modi Homes
[Signature]
Partner

M/s. MEHTA & MODI HOMES
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion,
M.G.Road, Secunderabad - 500 003.
Assessment Year: 2011- 2012

BALANCE SHEET AS ON 31.03.2011

<u>LIABILITIES</u>	<u>SCHEDULES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>SCHEDULE</u>	<u>AMOUNT</u>
PARTNERS CAPITAL ACC	A	68,811,350.15	CASH	-	270,960.68
UNSECURED LOANS	B	5,020.00	CASH AT BANK	I	3,297,704.13
SECURED LOANS	C	27,700.96	INVENTORIES	J	202,016,200.95
DEPOSITS & ADVANCES	D	100,000.00	DEPOSITS	K	2,588,035.00
OUTSTANDING EXPENS	E	445,960.00	LOANS & ADVANCES	L	5,789,996.22
SUNDRY CREDITORS	F	7,503,539.04	FIXED ASSETS	M	756,388.13
CUSTOMER ACCOUNTS	G	21,720,925.00	SUNDRY DEBOTRS	N	17,930,937.04
INSTALMENTS RECEIVA	H	130,837,000.00			
PROVISION FOR TAX	-	3,198,727.00			
		232,650,222.15			232,650,222.15

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

(Ajay Mehta)
Chartered Accountant
M.No.035449

Place: Secunderabad.
Date: 29.9.2011

For MEHTA & MODI HOMES,

(PARTNER)

Place: Secunderabad.
Date: 29.9.2011

MEHTA & MODI HOMES

A.Y.2011-12

CONSTRUCTION ACCOUNT

To Opening Stock:		By Sales II	129,407,000.00
Land	123,049,857.00	By Sales of land IX	9,443,000.00
WIP	169,269,124.55	By Closing Stock:	
To Construction Expenses	33,589,493.00	Land	109,067,260.71
To GPA Registration VII	232,160.00	WIP	92,948,940.24
To Gross Profit (Including Estimated Profits)	14,725,566.40		
	<u>340,866,200.95</u>		<u>340,866,200.95</u>

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2011

To Advertisement	1,508,848.00	By Gross Profit (including estimated Profit)	14,725,566.40
To Audit Fees	33,090.00	By Forfeited Account	25,000.00
To Bank Charges	7,163.03	By Interest account	95,989.66
To Bonus	58,938.00	By Misc Income	178,467.00
To Brokerage	381,150.00	By Prior period items	1,856.00
To Business Promotional	15,483.00	By Exhibition Charges	4,336.00
To Car Hire Charges	94,825.00		
To Car Insurance Charges	3,683.00		
To Community Welfare	13,748.00		
To Computer Repairs & Maintenance	10,341.00		
To Consultancy Charges	25,606.00		
To Sundry balances written off	4,791.39		
To Conveyance	470.00		
To Depreciation	159,950.00		
To E S I	47,007.00		
To FBT Paid	3,710.00		
To Firm Professional Tax	2,500.00		
To Incentives	236,207.00		
To Income Tax	2,660,089.00		
To Provision for tax current year	3,198,727.00		
To Insurance Charges	30,701.00		
To IT Representation Fees	16,545.00		
To Legal Exp	100,993.00		
To Loan Processing Charges	11,526.00		
To Maintenance Charges	47,600.00		
To Miscellaneous Expenses	17,233.00		
To Model House Maintenance	10,800.00		
To News Papers & Periodicals	821.00		
To Office Expenses	43,913.00		
To Office Rent	27,000.00		
To Petrol Charges	88,642.00		
To Postage & Courier	11,754.00		
To Printing & Stationery	316,518.00		
To Provident Fund	92,922.00		
To Rent for B No 9 Tejal Modi	120,000.00		

For Mehta and Modi Homes

MEHTA & MODI HOMES

A.Y.2011-2012

**PARTNERS CAPITAL
MODI PROPERTIES & INVESTMENTS PVT. LTD.**

To Amounts paid during the year	13,638,313.00	By Balance b/fd (01-04-2010)	41,307,835.26
To Balance c/fd. (31-03-2011)	46,509,979.08	By Amounts received during the year	16,834,858.00
		By Share of Profit (50%)	2,005,598.82
	60,148,292.08		60,148,292.08

MR. BHAVESH MEHTA ACCOUNT

To Amounts paid during the year	149,333.00	By Balance b/fd. (01-04-2010)	6,333,361.53
To Balance c/fd. (31-03-2011)	7,043,945.18	By Amounts received during the year	191,250.00
		By Share of Profit (16.67%)	668,666.65
	7,193,278.18		7,193,278.18

MR. DEEPAK MEHTA ACCOUNT

To Amounts paid during the year	2,184,886.00	By Balance b/fd. (01-04-2010)	6,348,044.53
To Balance c/fd. (31-03-2011)	7,023,075.18	By Cheques received during the year	2,191,250.00
		By Share of Profit (16.67%)	668,666.65
	9,207,961.18		9,207,961.18

MR. SURESH MEHTA ACCOUNT

To Amounts paid during the year	1,901,859.00	To Balance b/fd. (01-04-2010)	5,237,430.19
To Balance c/fd. (31-03-2011)	8,234,350.72	By Cheques received during the year	4,230,514.00
		By Share of Profit (16.66%)	668,265.53
	10,136,209.72		10,136,209.72



For MEHTA & MODI HOMES,



PARTNER.

MEHTA & MODI HOMES

A.Y.2011-2012

LOAN ACCOUNTS

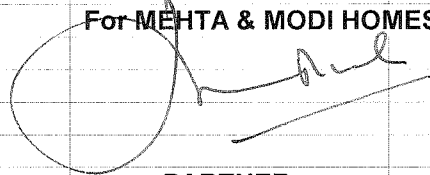
MODI VENTURES ACCOUNT

To Amount paid during th eyear	377,240.00	By Balance b/fd. (1-4-10)	227,240.00
To T.D.S.	557.00	By Amount received during the year	150,000.00
To Balance c/fd. (31-3-11)	5,020.00	By Interest	5,577.00
	<u>382,817.00</u>		<u>382,817.00</u>

DILPREET TUBES PVT. LTD.

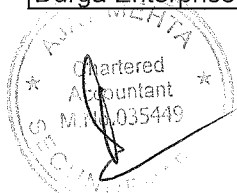
To Amount paid during th eyear	2,518,077.00	By Balance b/fd. (1-4-10)	2,494,041.00
To T.D.S.	1,609.00	By Interest	16,093.00
		By Balance c/fd. (31-3-11)	9,552.00
	<u>2,519,686.00</u>		<u>2,510,134.00</u>

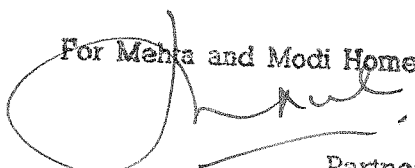
For MEHTA & MODI HOMES,



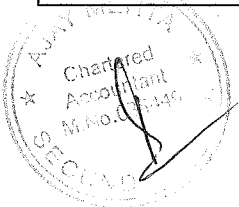
PARTNER.

MEHTA & MODI HOMES		A.Y.2011-2012
SCHEDULE - A		
PARTNERS CAPITAL:		
Modi Properties & Investments Pvt. Ltd.		46,509,979.08
Bhavesh Mehta		7,043,945.18
Deepak Mehta		7,023,075.18
Suresh U Mehta		8,234,350.72
		68,811,350.15
SCHEDULE - B		
UNSECURED LOANS:		
Modi Ventures		5,020.00
		5,020.00
SCHEDULE - C		
SECURED LOANS:		
HDFC Bank Car Loan		22,526.19
ICICI Bank Car Loan		5,174.77
		27,700.96
SCHEDULE - D		
DEPOSITS & ADVANCES:		
Deposits:		
Vijay Lakshmi Communication		100,000.00
		100,000.00
SCHEDULE - E		
OUTSTANDING EXPENSES:		
Audit Fees Payable		54,598.00
Bonus Payable		80,111.00
Electricity Charges Payable		29,035.00
ESI Payable		5,354.00
Professional Tax Payable		6,565.00
Provident Fund Payable		14,326.00
Salary Payable		159,759.00
TDS Payables		89,489.00
Telephone Charges Payable		6,723.00
		445,960.00
SCHEDULE - F		
SUNDRY CREDITORS:		
Suppliers:		
Aeran Steel Corporation	30,725.00	
Anisha Associates	3,833.00	
Anthurium Infra Pvt. Ltd.	108,500.00	
Associated Steel Traders	32,266.00	
Bhagwati Steel Tubes	20,082.00	
Binjusaria Metal Box Co. Pvt. Ltd.	458,935.00	
Cera Sanitaryware Ltd	13,720.00	
Durga Enterprises	1,100.00	



For Mehta and Modi Homes

Partner

Ganji Venkannah & Sons	1,925.00	
Gautham Enterprises	9,390.00	
G Krishna Murthy & Sons	425.00	
Happy Homes	19,765.00	
Hari Hara Iron Merchant	57,626.00	
Hira Exports	287.00	
Indiana Sports	5,304.00	
Jinkrupa Agency	2,850.00	
Johnson Tile Shoppe	329,580.00	
Krishna Vijaysaw Mill	24,959.00	
KVR Enterprises	20,124.00	
Maruthi Pipe Industry	71,763.00	
Nidhi Enteperprises	38,164.00	
Padmaja Transformers	25,000.00	
Praful Sanitary	535,820.00	
Prakash Enterprises	35,380.00	
Premier Engineering Corporation	539,406.00	
Rajeev Sanitary Mart	10,635.00	
Rajesh Electrical Stores	2,216.00	
Raj Ratan Metal	6,427.00	
Ravi Cement Industry	3,480.00	
Regal Sports Co.	749.00	
Rekha Agencies	9,680.00	
Rk Engineers	14,560.00	
RMC REady Mix India Pvt Ltd	179,250.00	
Sai Dutta Flyash Bricks	48,126.00	
Saradhi Ads	250.00	
Sas Infra Projects India Pvt. Ltd.	70,000.00	
Sehgal Enterprises	5,241.00	
Sesha Sai Electrical	21,584.00	
Shivshakthi Steel Tubes	27,824.00	
Shree Aditya Enterprises	680.00	
Shubham Enterprises	277,883.00	
Siri Flyash Bricks	7,020.00	
Southern Steel Tubes	32,060.00	
Sree Panduranga Timber Traders	51,729.00	
Srinivasa Traders	11,240.00	
Sri Rama Paints & Pipe Fittings Stores	57,089.00	
Sri Rama Sales Corporation	35,326.00	
Sri Ruchitha Electricals & Electronics	23,518.00	
Sri Sai Teja Enterprises	14,360.00	
Surya Ad Systems Pvt Ltd	33,584.00	
Under Ispat Ltd	212,502.00	
Varna Media	20,677.00	
Vasant Trading	1,201.00	
Vasavi Sales Corporation	178,150.00	
Veesamsetty Amarnath	1,732.00	
Venkatramana Binding Works	8,132.00	
Vijayalaxmi Saw Mill	47,825.00	
Vivid World	825.00	3,802,484.00
Others:		
A B Maintenance Co	30,000.00	

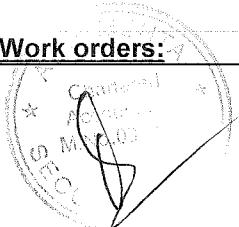


For Mehta and Modi Homes

(Signature)

Partner

Ajau Marbles & Granite	73,572.00	
Alivelumanga Transport	3,612.00	
Anand Mehta	60,356.00	
Bhavana House Keeping	11,176.00	
Modi Properties & Investments Pvt Ltd SC	1,624.00	
M Srinivasulu Transport	3,612.00	
Sudhir Mehta	86,475.00	
Sudhir Mehta & Others	500,000.00	
Suspense Account	520,000.00	
Silver Oak Bungalows Owners Association	22,400.00	
Maintenance & Service tax Security Deposit	1,005,565.04	
United Security Services	26,462.00	2,344,854.04
<u>Contractors - II</u>		
Bijay Kumar II	15,000.00	
Biro Parida II	68,058.00	
Jyothiram - II	25,965.00	
Mannem II	32,526.00	
Pochaiah	9,900.00	
Veluchamy - II	4,657.00	
Vijaylakshmi on Account - II	1,426.00	
Yaganandam - II	15,750.00	173,282.00
<u>Contractors - III</u>		
Arjun.S - III	5,244.00	
Chandrakala - III	63,492.00	
Desai III	450.00	
Janardhan Prasad - III	3,581.00	
Jyothiram - III	240,072.00	
Murthy - III	165.00	
Narsaiah - III	11,562.00	
Mallesh III	30,729.00	
Veluchamy - III	3,109.00	
Vishnu - III	22,446.00	380,850.00
<u>Contractors - VII</u>		
Lakshman Rao - VII	63,691.00	
Mallaiah - VII	5,000.00	
Mallesh - VII	2,166.00	
MD Ishaq - VII	1,496.00	
Pradhan.A.K - VII	6,301.00	
Sampath Reddy - VII	4,418.00	
Veeresh - VII	17,272.00	
Veluchamy -VII	5,000.00	
Vishnu - VII	5,119.00	
Yaganandam - VII	8,150.00	118,613.00
<u>Staff Salary Accounts</u>		
Rangacharyalu Salary A/c	30.00	
Sridhar Salary A/c	2,016.00	
Vishwes K	4,177.00	6,223.00
<u>Work orders:</u>		



For Mehta and Modi Homes

Partner

Bapu Reddy W.O.No.430	3,115.00	
Marble Place W.O.No.451	68,433.00	
Hemant Marbles W.O.No.453	4,708.00	
Karnataka Waterproofing Co. W.O.No.501 & 534	29,400.00	
Pioneer Building Service W.O.No.481	2,295.00	
Vkas Power Projects III	206,900.00	
Sree Surya Interiors W.O.No.414	20,772.00	
Sree Surya Interiors W.O.No.445	18,819.00	
Anisha Associates on account III	58,030.00	
Architectural Aluminium Systems W.O.No.539	82,826.00	
Bharat Patel on account III	198.00	
Hussain Peer III	48,979.00	
Karunakar Reddy III	55,861.00	
Ramulu W.O.No.2480	68,835.00	
Sudarshan Aluminium Work on account III	8,062.00	677,233.00
		7,503,539.04

SCHEDULE - G

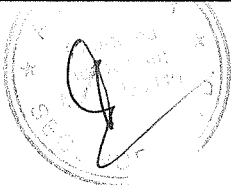
CUSTOMER ACCOUNTS:

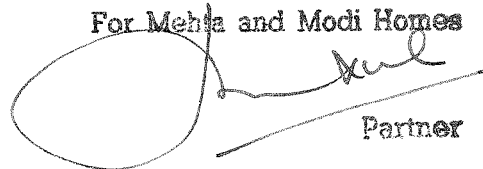
Phase - II

Plot No - 200A Rahul Mehta	4,441,585.00	
Plot No - 200c Bidesh Mukheerje	42,000.00	
Plot No - 211 Tejal Modi	28,530.00	
Plot No - 225 Rahul Gupta	22,750.00	
Plot No - 232 Kiran Reddy	668,407.00	
Plot No - 240 Suresh Kumar	50,360.00	
Plot No - 242 Lokesh Bharatan	47,925.00	
Plot No - 246 K Venkat Naga Durga	37,610.00	
Plot No - 248 Murali Mohan	37,500.00	
Plot No - 249 Ak Mohan	37,750.00	
Plot No - 250 Sri Rama Krishna Shri	25,250.00	
Plot No - 251 K Praveen Kumar	64,500.00	
Plot No - 252 Pavan Kumar	73,500.00	
Plot No - 253 Imran Mohamad Khan	68,200.00	
Plot No - 255 JVK Prasad	53,850.00	
Plot No - 258 Rajeshwari	56,500.00	
Plot No - 259 Rajeshwari	56,500.00	
Plot No - 260 Deepak	43,120.00	5855837.00

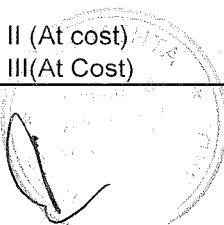
Phase - III

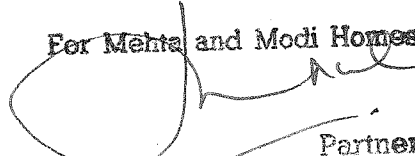
Plot No - 301 Rajeev Kumar	144,700.00	
Plot No - 302 V Shiva Kumar	189,200.00	
Plot No - 305 Parimi Diwakar	109,450.00	
Plot No - 306 Vinay Kanaparthi	91,413.00	
Plot No - 307 Hrishikesh Sanghavi	550,000.00	
Plot No - 308 Gutti Bhavani	98,365.00	
Plot No - 312 Gunda Rajeshwara Rao	110,210.00	
Plot No - 313 Upender Sanghavi	550,000.00	
Plot No - 318 D SRinivas	209,013.00	
Plot No - 319 Vadlamani Intermediates	198,000.00	
Plot No - 320 C Krishna Murthy	144,584.00	
Plot No - 321 Jasti Pratima	42,637.00	



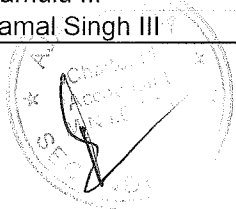
For Mehta and Modi Homes

 Partner

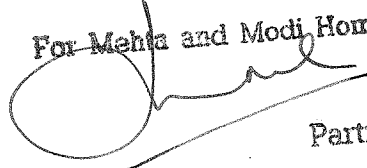
Plot No - 322 Satish John	115,296.00	
Plot No - 323 Ratnamala	55,962.00	
Plot No - 329 Kalyan Chakravarthy	34,026.00	
Plot No - 335 S Swamynathan	39,601.00	
Plot No - 336 S Srikanth	184,668.00	
Plot No - 337 Vipin Vijayraghavan	87,710.00	
Plot No - 338 P Gopi	346,800.00	
Plot No - 339 Anupama Srivastava	48,366.00	
Plot No - 341 Mohanvamshi	121,143.00	
Plot No - 342 Pinaki Gupta	156,552.00	
Plot No - 343 Surendernath	168,524.00	
Plot No - 344 Pankaj Sanghavi	550,000.00	
Plot No - 346 Meenakshi	171,468.00	
Plot No - 347 Srinivas Rao C	134,670.00	
Plot No - 351 Ratnavani	184,800.00	
Plot No - 352 Satyakasturi	105,600.00	
Plot No - 357 K Venkata Subba Rao	25,000.00	
Plot No - 361 Dr.Venkateswara Rao	1,779,760.00	
Plot No - 364 Kirit Sanghavi	550,000.00	
Plot No - 366 Meet Mehta	3,655,385.00	
Plot No - 368 Sudhir Mehta	3,612,185.00	
Plot No - 369 Mehul Sanghavi	550,000.00	
Plot No - 379 Utpal Bhadra	725,000.00	15,840,088.00
Cancellation Flats		
Plot No.357 Manasa		25,000.00
		21,720,925.00
SCHEDULE - H		
INSTALMENTS RECEIVABLE:		
Installment Receivable/receved 06 -07 II		17,286,050.00
Installment Receivable /receved 07-08 II		29,710,450.00
Installment Receivable /receved 07.08 III		7,875,000.00
Installment Receivable/receved 08-09 II		9,561,500.00
Installment Receivable /receved 08-09 III		26,607,664.00
Installment Receivable / Receved 09 - 10 II		(723,000.00)
Instalments Receivable 10-11 II		2,220,000.00
Instalments Receivable 2009-10 III		15,537,336.00
Instalments Receivable 2010-11 III		22,762,000.00
		130,837,000.00
SCHEDULE - I		
CASH AT BANK:		
State Bank of Hyderabad		8,350.00
State Bank of India M.G. Road		1,923,618.55
HDFC Bank		701,793.23
Fixed Deposit - HDFC	660,973.12	
Add: Accrued Interest	2,969.23	663,942.35
		3,297,704.13
SCHEDULE - J		
INVENTORIES:		
Land:		
Phase - II (At cost)	3,299,811.00	
Phase - III(At Cost)	10,815,404.71	



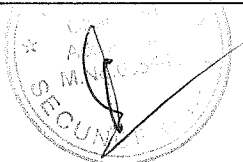
For Mehta and Modi Homes

Partner


Land - IV (As Cost)	3,617,585.00	
Land - VII (As Cost)	274,160.00	
Land - IX (As Cost)	91,060,300.00	
		109,067,260.71
Work in Progress:		
Phase - II	28,434,509.85	
Phase - III	53,718,316.39	
Phase - IV	99,500.00	
Phase - VII	8,756,653.00	
Phase - IX	1,939,961.00	
		92,948,940.24
		202,016,200.95
SCHEDULE - K		
DEPOSITS:		
Electricity Deposite		39,785.00
Gas Deposite		3,000.00
Nationsal Saving Certificate		25,500.00
Sales Tax Deposite		6,000.00
Telephone Deposite		13,750.00
Hetal K Parikh		650,000.00
Meera Govindia on Account		500,000.00
Parvesh B Parikh		700,000.00
Piyush J Parikh		650,000.00
		2,588,035.00
SCHEDULE - L		
LOANS & ADVANCES:		
Contractors on accounts - II		
A Ramesh Material - II	30,296.00	
Chandrakala - II	6,235.00	
Jahangir on A/c. - II	750.00	
Lakshman Rao - II	8,950.00	
Shafiq - II	1,351.00	
Veeresh - II	3,020.00	50,602.00
Contractor Work Orders - II		
Jagdish Sarda on account	127,695.00	
Marble Place	170,944.00	
Marble Place W.O.No.404	44,970.00	
Santosh Sarda	6,843.00	
Kamal Singh II	135,600.00	
Sri Sai Marble Place	4,475.00	
Vkas Power Projects II	288,200.00	
Sambasiva Rao on account II	32.00	
Sree Surya Interiors W.O.No.249	41,888.00	
Sree Surya Interiors W.O.No.271	80,865.00	
Sree Surya Interiors W.O.No.409	17,543.00	
Aluminium Syndicate on account III	1,141.00	
Hitech Power Enterprises	475,000.00	
Ramulu III	75,299.00	
Kamal Singh III	50,000.00	1,520,495.00



For Mehta and Modi Homes

Partner

<u>Contractor on accounts - III</u>		
Balraju.D - III	1,892.00	
Bijay Kumar III	4,206.00	
Biro Parida III	59,076.00	
Govind.S - III	123,979.00	
Jahager On AIC-III	1,575.00	
Mahesh K III	400.00	
Kailash Panday - III	136,580.00	
Kismath Bogaram	7,150.00	
Komraiah - III	5,728.00	
Krishna - III	2,673.00	
Lakshman Rao - III	55,445.00	
Lakshman Rao Material - III	51,895.00	
Mallaiah - III	5,301.00	
Mannem - III	229,828.00	
Md Ishaq - III	57,900.00	
Md. Jahed - III	2,218.00	
MD Mahaboob - III	46,840.00	
Mustafa Ali - III	29,784.00	
Nasreen Begum - III	2,520.00	
Pochaiah - III	41,723.00	
Pradhan.A.K - III	35,980.00	
Sampath Redd - III	14,580.00	
Satish Brahmachary - III	33,332.00	
Shafiq - III	100,855.00	
Jyotiram material - III	17,520.00	
Sudharshan T	7,981.00	
Uttaiah - III	24,973.00	
Veeresh - III	82,626.00	
Venkateshwarlu.K - III	66,050.00	
Yadaiah.K - III	6,195.00	
Yaganandam - III	44,259.00	1,301,064.00
<u>Contractors on accounts - VII</u>		
Govind.S - VII	86,240.00	
Mannem - VII	19,679.00	
Md Mehboob - VII	8,955.00	
Narsaiah - VII	8,503.00	
Narsimha.L. - VII	12,710.00	
Satish Brammachary - VII	1,218.00	
Shafiq - VII	3,662.00	
Uttaiah - VII	24,027.00	
		164,994.00
<u>Contractors on accounts - IX</u>		
Anand - IX	14,455.00	
Govind.S - IX	48,130.00	
Kondaiah.B - IX	80,691.00	
Mannem - IX	38,003.00	
Mannem.N - IX	10,675.00	
Pochaiah - IX	1,800.00	
Pradhan.A.K - IX	2,200.00	

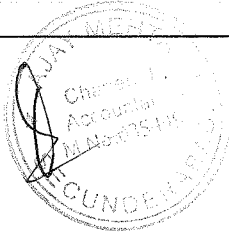


For Mehta and Modi Homes

Partner

Sahadev - IX	28,472.00	
Shri Ramulu - IX	47,050.00	
Uttaiah - IX	46,940.00	318,416.00
<u>Advances to Suppliers/others</u>		
Dilpreet Tupes Pvt. Ltd. - Advance	9,552.00	
Deepak Mehta Huf	41,846.00	
Service Tax - Recoverable Account	400,000.00	
Raghuveer P	950.00	
TDS Receivable	3,232.22	
Camcomp Solutions	10,000.00	
Dilpreet Tupes Pvt. Ltd.	2,000.00	
Radiant Systems	564.00	468,144.22
<u>Advnces to Land Lords</u>		
Bikshapathi	250,000.00	
Krishna.K	300,000.00	
P Prabhaker Reddy (Agent)	100,000.00	
Ramaiah	250,000.00	900,000.00
<u>Staff Loans:</u>		
Ashwini Salary A/c	1.00	
Hari Swaroop Salary A/c	14,257.00	
Hemendra Kanaiya Salary A/c	6,798.00	
Praveen.B Salary A/c	1.00	
Rajkumar.B.M Salary A/c	6,999.00	
Rajkumar.P.E Salary A/c	11,443.00	
Ranjith Prakash	234,500.00	
Samba Siva Rao Salary A/c	52,078.00	
Srinivas Yadav.M Salary A/c	500.00	
Suresh A Salary A/c	6,129.00	
Venkatnagi Reddy Salary A/c	5,194.00	
Vijaya Kumar Salary A/c	10,251.00	
V Sreekanth Salary A/c	18,000.00	366,151.00
<u>Staff Pettcy cash advaces:</u>		
Anil Kumar Petty Cash	1,800.00	
Hari Swaroop Petty Cash	5,540.00	
Meher on Account	1,000.00	
Prabhaker Reddy Petty Cash	462,090.00	
Srinivas Yadav Petty Cash	700.00	471,130.00
<u>Contractors Loans</u>		
Bijay Kumar Loan	45,000.00	
Mannem Loan	86,000.00	
Mustafa Ali Loan A/c	29,000.00	
Shafiq Loan	40,000.00	
Yaganandam Loan	29,000.00	229,000.00
		5,789,996.22
<u>SCHEDULE - N</u>		
<u>SUNDRY DEBOTRS:</u>		
<u>Phase - I</u>		
Plot No. 66 Anil Kumar		47,339.00

For Mehta and Modi Homes
.
Partner

Phase - II		
Plot No - 200D Sailasutha	250950.00	
Plot No - 202 Soham Modi	2960940.00	
Plot No - 203 Kiran Reddy	2282437.00	
Plot No - 204 K Poornima	26878.00	
Plot No - 205 Samir Kalai	500600.00	
Plot No - 209 Anand Subrmani	13843.00	
Plot No - 210 Ibrahim Abdul Hameed Munshi	5030.00	
Plot No - 228 A Susheela	725651.00	
Plot No - 231 K Venkat Rao	312092.00	
Plot No - 243 Prakash	4890.24	
Plot No - 247 JVD Murthy	10740.00	
Plot No - 254 Sairaj Gupta	1277683.00	
Plot No - 256 P Uma Kumari	662864.00	
Plot No - 257 Soham Modi	44301.00	
Plot No - 267 Meera Srikanth	32210.00	9111109.24
Phase - III		
Plot No - 304 Murali Krishna	175,602.00	
Plot No - 309 Suman Amarnath	1,401,892.00	
Plot No - 310 Ramakumari	362,479.00	
Plot No - 319 Sudhir Mehta	152,501.00	
Plot No - 322 Sudhir Mehta	207,848.00	
Plot No - 324 Mayuri Amarnath	67,259.00	
Plot No - 327 Renuka Choradia	500,000.00	
Plot No - 328 A Krishna Rao	764,038.00	
Plot No - 331 Bhaskar Prasad	149,530.00	
Plot No - 333 Vinay Agnithori	23,840.00	
Plot No - 340 KRS Devi	286,334.00	
Plot No - 348 BVJ Ganesh	47,380.00	
Plot No - 353 G Padmavathi	297,010.80	
Plot No - 365 Bishnu Kumari	1,003,620.00	
Plot No - 372 Saibal Das	88,050.00	
Plot No - 389 Satish Kenady	715,245.00	
Plot No - 390 N Paskaran	2,194,900.00	8,437,528.80
Plot No - 338 Soham Modi		334,960.00
		17,930,937.04



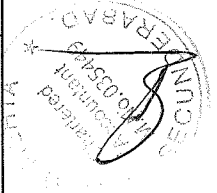
For Mehta and Modi Homes

[Signature]
Partner

**MEHTA & MODI HOMES
SCHEDULE - M
FIXED ASSETS**

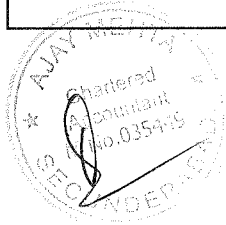
ASSESSMENT YEAR 2011-12

Sl.No.	Name of the Asset	W.D.F. 01.04.2010	Additions Before 30.09.10	Additions After 30.09.10	Deductions	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. Cif. 31.03.2011
1	Cars - Maruti Alto	161557.80				161557.80	15%	24234	137323.80
2	Cars - TATA Indica	181781.00				181781.00	15%	27267	154514.00
3	Cars - TATA Indica Xeta V2	168835.50				168835.50	15%	25325	143510.50
4	Car - Tata India Xeta GVS	173827.55				173827.55	15%	26074	147753.55
4	Computers	46947.36				46947.36	60%	28168	18779.36
5	Digital Camera	20116.31				20116.31	15%	3017	17099.31
6	Furniture & Fixtures	89866.80				89866.80	10%	8987	80879.80
7	Mobile Phones	5398.14				5398.14	15%	810	4588.14
8	Office Equipment	30087.02				30087.02	15%	4513	25574.02
9	Printers	4875.00	5950.00	0.00	0.00	10825.00	60%	6495	4330.00
10	UPS	2213.60				2213.60	60%	1328	885.60
11	Vehicle - Eterno	24882.05				24882.05	15%	3732	21150.05
	TOTAL	910388.13	5950.00	0.00		916338.13		159950	756388.13



For Mehta and Modi Homes
[Signature]

Mehta & Modi Homes		A.Y.2011-2012
Groupings		
Phase -II		
Opening balance (01-04-2010)	3,445,102.00	
Plot No.25 - P Narasaiah (Opening Balance) (01-04-2009)	240,900.00	
Plot No.26 - N Sridhar (Opening balance) (01-04-2009)	240,900.00	
Plot No.27 - Y Leela Reddy (Opening balance) (01-04-2009)	240,900.00	
Plot No.29 - M Venkat Rao (Opening balance) (01-04-2009)	481,795.00	
Plot No.32 - D Yadaiah (Opening balance) (01-04-2009)	133,590.00	
		4,783,187.00
Less: Land value of sales declared Flats tr. To Construction Account		1,483,376.00
		3,299,811.00
Phase -III		
Opening balance (01-04-2010)		14,103,785.00
Less: Land value of sales declared Flats tr. To Construction Account		3,288,380.29
		10,815,404.71
Phase - IV		
Opening balance (01-04-2010)	3,617,585.00	
		3,617,585.00
Phase - VII		
Opening Balance (01-04-2010)	42,000.00	
GPA Registration charges	232,160.00	274,160.00
Phase - IX		
Opening balance (01-04-2010)	100,503,300.00	
Less: Sale of land	9,443,000.00	
		91,060,300.00
		109,067,260.71

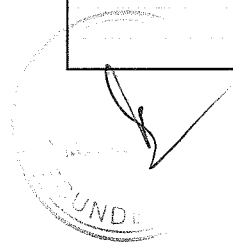


For Mehta and Modi Homes

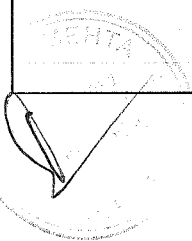
 Partner

Mehta & Modi Homes		A.Y.2011-2012
<u>Details of Work in Progress - Phase - II</u>		
Opening Balance (1-4-10)		57,065,285.85
Estimated Profit on Instalments receivable @ 15% on Rs.22,20,000/-	333,000.00	333,000.00
Building Materials	227,458.00	
Labour Allowances	1,475,627.00	
Job Work Charges	4,950.00	
Hire Charges	9,741.00	
Other Exp	160,022.00	
	1,877,798.00	1,877,798.00
		59,276,083.85
Less: Estimated Construction Expenses tr. To Construction Account		30,841,574.00
		28,434,509.85
<u>Building & Other Materials II</u>		
Cement / RMC - II	177,350.00	
Chemicals II	20,000.00	
Granite II	5,839.00	
Tiles II	24,214.00	
Sundry Purchases - II	55.00	
	227,458.00	
<u>Labour Allowances - II</u>		
Allowance for Consumables II	268,227.00	
Allowance for Equipment II	648,368.00	
Labour Charges II	545,054.00	
Allowances for Transportation II	13,978.00	
	1,475,627.00	
<u>Job Work Charges - II</u>		
Job Work Mustafa Ali - II	1,500.00	
Job Work - Santhosh Panday - II	1,200.00	
Job Work Yaganandam - II	250.00	
Job work Jahed II	500.00	
Venkatnarsimha Reddy Job Work - II	1,500.00	
	4,950.00	
<u>Hire charges II</u>		
Hire Charges Biro Parida - II	2,438.00	
Hire Charges Durgaiah - II	1,020.00	
Hire Charges Govind Shahu - II	405.00	
Hire Charges Mannem - II	3,988.00	
Hire Charges Santhosh Panday - II	950.00	
Hire Charges Uттаiah - II	340.00	
Hire Charges Veeresh - II	600.00	
	9,741.00	
<u>Other expenses II</u>		
Electricity Charges - II	(992.00)	
House Keeping Charges - II	64,215.00	
Repairs & Maintenance - II	100.00	
Salaries - Construction Division II	65,974.00	
Transportation & Hamali Charges II	2,000.00	
Water Proffing Material - II	28,725.00	
	160,022.00	
<u>Details of Work in Progress - Phase - III</u>		


Mehta and Modi Homes
 Partner




Opening Balance (1-4-10)		103,855,887.70
Estimated Profit on Instalments received / receivable Rs. @ 15% Rs.2,27,62,000/-	3,414,300.00	
Less: Instalments declared on 09-10 on Cancelled Flats @ 15% on Rs.59,63,000/-	894,450.00	2,519,850.00
Building Materials	19,141,975.00	
Labour Allowances	6,194,241.00	
Job Work Charges	648,097.00	
Hire Charges	962,809.00	
Other Exp	2,843,191.00	
	29,790,313.00	
Less: Extra Specifications for Plots	526,781.00	29,263,532.00
		135,639,269.70
Less: Sale declared flats expenses debited to construction account		81,920,953.31
		53,718,316.39
<u>Building & Other Materials III</u>		
Aluminium Windows - III	1,516,581.00	
Bricks Blocks Hollow - III	733,474.00	
Builbing Material - III	145,253.00	
Cement & RMC - III	2,845,197.00	
Chemicals - III	184,630.00	
Chips & Stonedust - III	267,187.00	
Consumables - III	21,762.00	
Doors - III	473,411.00	
Electrical Goods - III	2,056,195.00	
Equipment - III	231,553.00	
Gardening Material - III	108,512.00	
Granite - III	62,153.00	
Hardware - III	339,536.00	
Marbles - III	472,635.00	
Metal - III	207,262.00	
Paints - III	587,414.00	
Pavers - III	35,069.00	
Pipes - III	92,893.00	
CC Rings III	2,400.00	
Plumbing Material - III	2,143,890.00	
Plywood & Glass - III	421,278.00	
Sand & Redmud - III	1,795,078.00	
Steel - III	2,437,754.00	
Stone - III	59,431.00	
Sundry Purchase - III	205,262.00	
Tiles & Clay - III	1,631,796.00	
Tools III	36,211.00	
Water Proofing Chemicals - III	20,000.00	
Water Tanker Charges - III	8,158.00	
	19,141,975.00	
<u>Labour Allowances III</u>		
Allowance for Consumables - III	1,059,555.00	
Allowance for Equipment - III	2,251,982.00	
Allowance for Transportation - III	384,321.00	
Labour Charges - III	2,444,964.00	
Labour Welfare - III	53,419.00	
	6,194,241.00	
<u>Job Work Charges III</u>		



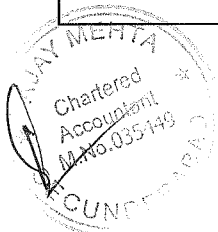
For Menta and Modi Homes

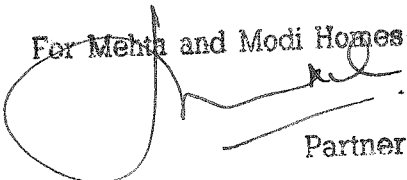
Partner

Job Work Ak Pradhan - III	4,100.00
Job Work Bijay Kumar - III	2,700.00
Job Work Biro Parida - III	90,539.00
Job Work Chandrakala - III	4,275.00
Job Work D Balraju - III	2,000.00
Job Work - Dungar Ram - III	13,383.00
Job Work - Jagan Reddy.A - III	6,650.00
Job Work Jai Matha Di - III	5,250.00
Job Work Janardhan - III	1,550.00
Job Work Kailash Panday - III	24,140.00
Job Work Komraiah - III	8,020.00
Job Work Kumbha - III	18,079.00
Job Work Lakshman Rao - III	450.00
Job Work Mahaboob - III	1,900.00
Job Work Mallesh - III	12,100.00
Job Work Mannem - III	208,225.00
Job Work - Md Jahed - III	544.00
Job Work Md Mahaboob - III	21,555.00
Job Work Mustafa Ali - III	14,200.00
Job Work Narsaiah - III	13,523.00
Job Work Pochaiah - III	100.00
Job Work Sampath Reddy - III	18,168.00
Job Work S Govind - III	54,392.00
Job Work Simhachalam - III	13,924.00
Job Work S Mohan - III	22,249.00
Job Work - Sudharshan III	6,500.00
Job Work T Gopal Singh - III	2,500.00
Job Work T Venkatesh - III	15,215.00
Job Work Ushan Ch - III	1,750.00
Job Work Uttaiah - III	28,748.00
Job work Eshwar III	2,200.00
Job Work Venkatnarsimha Reddy - III	4,085.00
Job Work Yadaiah - III	14,983.00
Job Work Yaganandam - III	7,600.00
Job Work Yedukondal - III	2,500.00
	648,097.00
<u>Hire charges III</u>	
Hire Charges Ak Pradhan - III	2,104.00
Hire Charges Bijay Kumar.P - III	500.00
Hire Charges Biro Parida - III	100,137.00
Hire Charges B Satyanarayana - III	17,716.00
Hire Charges Chandrakala - III	3,054.00
Hire Charges Ch Venkatnarsimha Reddy - III	11,721.00
Hire Charges Durgaiah - III	119,308.00
Hire Charges Janga Reddy III	500.00
Hire Charges - Kailash Panday - III	1,400.00
Hire Charges Komraiah - III	4,530.00
Hire Charges Kumbha - III	2,835.00
Hire Charges Lakshman Rao - III	2,848.00
Hire Charges Mahaboob - III	400.00
Hire Charges Mallesh - III	550.00
Hire Charges Mannem - III	230,361.00
Hire Charges Murthy - III	4,110.00
Hire Charges Mustafa Ali - III	7,675.00
Hire Charges Pochaiah - III	3,855.00
Hire Charges Raghu - III	13,620.00

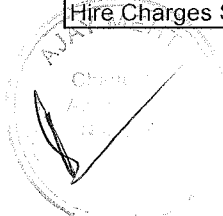
For Mehta and Modi Homes

Partner

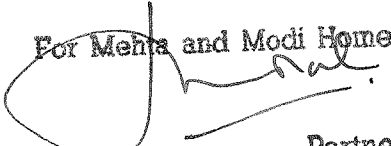
Hire Charges S Govind - III	41,136.00	
Hire Charges Simhachalam - III	15,900.00	
Hire Charges S Mohan - III	33,795.00	
Hire Charges Snehalatha - III	35,189.00	
Hire Charges T Venkatesh - III	15,970.00	
Hire Charges Uttaiiah - III	172,513.00	
Hire Charges Veeresh - III	15,502.00	
Hire Charges Veluchamy - III	475.00	
Hire Charges Yadgiri - III	2,400.00	
Hire Charges Janardhan Prasad - III	950.00	
Hire Charges Madhav - III	79,400.00	
Hire Charges Md Mehaboob - III	275.00	
Hire Charges Satish Bramhachari - III	19,830.00	
Hire Charges Yaganandam - III	2,250.00	
	962,809.00	
<u>Other expenses III</u>		
Consultancy Charges - III	441,200.00	
Electricity Charges - III	357,780.00	
Electricity Deposite - III	273,870.00	
House Keeping Charges - III	19,515.00	
Misc Exp - III	10,698.00	
Petrol Diesel & Oil - III	3,016.00	
Provident Fund Adisheshu	142.00	
Provident Fund Murali	8,247.00	
Repairs & Maintenance - III	28,796.00	
Salaries - Construction Division III	651,672.00	
Bonus construction division III	30,470.00	
Sanction Fees III	593,755.00	
Security Charges - III	251,389.00	
Transportation / Hamali - III	133,469.00	
Gardening Charges III	39,172.00	
	2,843,191.00	
<u>Details of Work in Progress - IV</u>		
Opening Balance (01-04-10)	99,500.00	
	99,500.00	
<u>Details of Work in Progress -VII</u>		
Opening Balance (1-4-10)		6,422,564.00
Building Materials	1,093,113.00	
Labour Allowances	616,814.00	
Job Work Charges	336,537.00	
Hire Charges	196,052.00	
Other Exp	91,573.00	2,334,089.00
		8,756,653.00



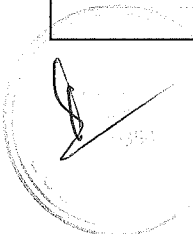
For Mehta and Modi Homes

 Partner

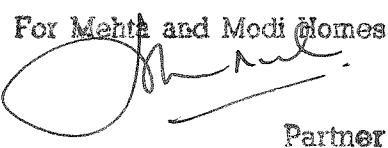
<u>Building & Other Materials - VII</u>	
Bricks - VII	76,325.00
Cement & RMC - VII	22,000.00
Chips & Stonedust - VII	11,333.00
Doors VII	9,347.00
Electrical Goods - VII	6,361.00
Granite - VII	4,056.00
Hardware - VII	1,528.00
Marbles - VII	17,267.00
Metal - VII	7,665.00
Pipes - VII	84,256.00
Plumbing Material - VII	5,960.00
Pumps VII	24,140.00
Sand & Redmud - VII	89,378.00
Steel - VII	371,301.00
Tiles - VII	5,066.00
Water Proofing Chemicals- VII	340,184.00
Equipments	4,850.00
Sundry Purchases	12,096.00
	<u>1,093,113.00</u>
<u>Labour Allowances -VII</u>	
Allowance for Consumables - VII	157,708.00
Allowance for Equipment - VII	239,158.00
Allowance for Transportation - VII	8,697.00
Labour Charges - VII	211,251.00
	<u>616,814.00</u>
<u>Job Work Charges - VII</u>	
Job Work - Balaraj.D VII	8.00
Job Work Kumbha - VII	40,831.00
Job Work Mallesh - VII	11,763.00
Job Work Mannem - VII	94,004.00
Job Work Md Mahaboob - VII	10.00
Job Work Narsaiah -VII	10,027.00
Job Work Satish Bramhachary - VII	4,930.00
Job Work S Govind - VII	11,340.00
Job Work Simhachalam - VII	3,173.00
Job work Ramesh VII	475.00
Job Work Eshwar VII	300.00
Job Work T Rambabu - VII	30,579.00
Job Work T Venkatesh - VII	56,886.00
Job Work Uttaiah - VII	72,211.00
	<u>336,537.00</u>
<u>Hire charges - VII</u>	
Hire Charges Balaraj.D - VII	225.00
Hire Charges B Satyanarayana - VII	2,850.00
Hire Charges Durgaiyah - VII	39,210.00
Hire Charges Kumbha - VII	6,408.00
Hire Charges Lakshman Rao - VII	4,427.00
Hire Charges Mannem - VII	22,950.00
Hire Charges Raghu - VII	2,888.00
Hire Charges Satish Bramachary - VII	3,600.00
Hire Charges S Govind - VII	42,559.00



For Menta and Modi Homes

 Partner

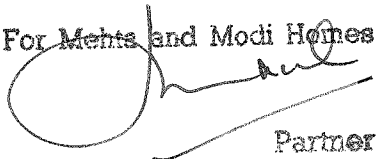
Hire Charges Simhachalam - VII	3,787.00	
Hire Charges Snehalatha - VII	13,700.00	
Hire Charges T Rambabu - VII	11,785.00	
Hire Charges T Venkatesh - VII	11,829.00	
Hire Charges Uttaiiah - VII	27,674.00	
Hire Charges Veeresh VII	2,160.00	
	196,052.00	
Other expenses - VII		
Electricity Charges - VII	1,967.00	
House Keeping Charges - VII	11,080.00	
Security Charges - VII	77,680.00	
Gardening Material	346.00	
Water Tanker Charges - VII	500.00	
	91,573.00	
Details of Work in Progress - IX		
Opening balance (01-04-10)		1,825,887.00
Building Materials	114,074.00	114,074.00
		1,939,961.00
Building & Other Exp - IX		
Kadies IX	114,074.00	
	114,074.00	
Details of Opening Stock - Land		
Phase - II		3,445,102.00
Phase - III		14,103,785.00
Phase - IV		3,617,585.00
Phase - VII		42,000.00
Phase - IX		100,503,300.00
Plot No.25		240,900.00
Plot No.26		240,900.00
Plot No.27		240,900.00
Plot No.29		481,795.00
Plot No.32		133,590.00
		123,049,857.00
Details of Opening Work in progress		
Phase II		57,065,285.85
Phase III		103,855,887.70
Phase - IV		99,500.00
Phase - VII		6,422,564.00
Phase - IX		1,825,887.00
		169,269,124.55
Details of Construction Expenses during the year		
Phase II		1,877,798.00
Phase III		29,263,532.00
Phase IV		-
Phase VII		2,334,089.00
Phase IX		114,074.00
		33,589,493.00



For Mehta and Modi Homes

Partner

Details of Closing Stock - Land		
Phase II		3,299,811.00
Phase III		10,815,404.71
Phase IV		3,617,585.00
Phase VII		274,160.00
Phase IX		91,060,300.00
		<u>109,067,260.71</u>
Details of Closing Stock - WIP		
Phase II		28,434,509.85
Phase III		53,718,316.39
Phase IV		99,500.00
Phase VII		8,756,653.00
Phase IX		1,939,961.00
		<u>92,948,940.24</u>



For Mehta and Modi Homes

 Partner

<u>MEHTA & MODI HOMES</u>		<u>A.Y.2011-2012</u>
<u>DETAILS OF INTEREST ACCOUNT</u>		
Interest received from:		
HDFC - FDR Interest		32,540.87
Interest from customer		100,000.00
		132,540.87
Less: Interest paid:		
Interest on TDS	3,563.00	
Interest on Vehicle Loans	11,318.21	
Interest on Unsecured Loan	21,670.00	36,551.21
Net Interest received		95,989.66

For Mehta and Modi Homes



Partner

Mehta & Modi Homes
ASSESSMENT YEAR :: 2011-2012

SCHEDULE "O"
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 at the date of the financial statements. The 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.

iii) Cost of construction/development (including cost of land) incurred is charged to the profit and loss account proportionate to project area sold. Adjustments, if required, are made on completion of the respective projects.

d) **Revenue Recognition:**

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

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

Revenue of Bungalows sold is after discount allowed.

The estimates of saleable area and costs are revised periodically by the management. The effect of such changes to estimates is recognized in the period such changes are determined.

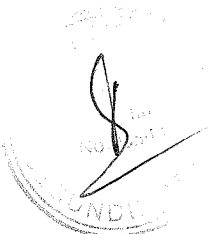
e) **Fixed Assets:**


Fixed Assets are stated at cost of acquisitions less depreciation.

f) **Depreciation:**

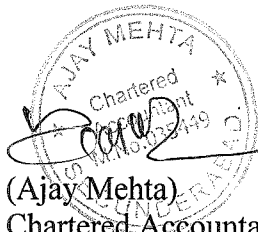
Depreciation on Fixed assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

2. a) The work for Phase II in respect of undelivered/unsold Bungalows is under progress. During the year for Phase II installments of Rs.22,20,000./- (Net) are received / receivable on the basis of agreements / understandings.

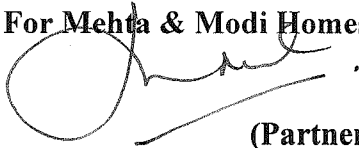


For Mehta and Modi Homes

Partner

- b) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.3,33,000/- (Net) at the rate of 15% on installments of Rs.22,20,000/- (Net) received / receivable during the year is credited to Construction account and debited to work in progress account. The rate of profit estimates is as estimated by the management from time to time.
3. a) The work for Phase III is under progress. During the year for Phase III installments of Rs1.67,99,000/- (Net) are received / receivable on the basis of agreements / understandings.
b) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.25,19,850/- (Net) at the rate of 15% on installments of Rs.1,67,99,000/- (Net) received / receivable during the year is credited to Construction account and debited to work in progress account. The rate of profit estimates is as estimated by the management from time to time.
4. In accordance with the accounting policy adopted till the project is completed the installments for Bungalows pertaining to Phase II & III aggregating to Rs.13,08,37,000/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.20,20,16,200/- is carried forward as Inventories.
5. Expenses not supported by external evidences are taken as certified and authenticated by the management.
6. Balances standing to debit/credit to various accounts are subject to confirmation.
7. In respect of sale revenue credited to construction account per completed Bungalows in phase II of the project , the corresponding cost of construction is debited to on the basis of estimates made by the management.
8. The sale of completed Bungalows are taken as certified by the management.


(Ajay Mehta)
Chartered Accountant.
M.No.035449

Place : Secunderabad.
Date : 29.9.2011

For Mehta & Modi Homes,

(Partner)

Place : Secunderabad.
Date : 29.9.2011

Mehta & Modi Homes Phase II													
S.No.	Block No.	Sales declared year	Area Sq. Yards	Construction Sft.	Sales declared Yes/No	Buyer Name	Sales Consideration	Discount	Net Sales	Gross Profit @ 20%	Earlier declared Profit @ 15% 06-07, 10% 07-08, 15% 08-09 & 15% 09-10	Balance Profit	
1	B	10-11	220	1815	Yes	Mr. Bidesh Mukherjee	4200000	-	4,200,000	840,000	630000	210000	
2	B	10-11	256	1740	Yes	Mr. Ahmed Subhan	3928000	-	3,928,000	785,600	394050	391550	
3	B	10-11	325	2680	Yes	Mr. Girish Lodd	5840000	30,000	5,810,000	1,162,000	584000	578000	
4	B	10-11	337	2680	Yes	Mr. Lokesh Bharathan & Mrs.	5850000	-	5,850,000	1,170,000	585000	585000	
5	B	10-11	308	1788	Yes	Mr. Prakash	3820000	-	3,820,000	764,000	488750	275250	
6	B	10-11	411	3000	Yes	Mr. Praveen Kumar Krowvidi	6450000	-	6,450,000	1,290,000	761250	528750	
7	B	10-11	377	3000	Yes	Soham Modi	6000000	1,000,000	5,000,000	1,000,000	835500	164500	
							36088000	1,030,000	35058000	7011600	4278550	2733050	
Construction expenses on sold flats 80% of net sale consideration								28,046,400					
Less: Land Cost 664 x 2234								1,483,376					
								26,563,024					
Add: Estimated Profit Previous years added to wip								4,278,550					
								30,841,574					

For Mehta and Modi Homes

Partner

Mehta & Modi Homes Phase - III									
Flat No	Possession Given yes/No	Buyer Name	Sale Amt	Discount	Net Sales Consideration	Gross Profit @ 20%	Estimated Profit	Balance Profit	
302	Yes	Mr.V Siva Kumar	4,300,000		4,300,000	860,000	367,000	493,000	
323	Yes	Ratnamala & Kalyanchakravarthy	4,600,000		4,600,000	920,000	-	920,000	
329	Yes	Dr.T Kalyana Chakravarthy	3,558,000		3,558,000	711,600	533,700	177,900	
335	Yes	Mr.S Swamynathan	4,110,000		4,110,000	822,000	616,500	205,500	
336	Yes	Mr.S Srikanth	4,110,000		4,110,000	822,000	541,800	280,200	
341	Yes	Mr.B Mohan Vamshi Venkat Ram	3,558,000		3,558,000	711,600	533,700	177,900	
343	Yes	Mr.Ravva Surendernath	3,846,000		3,846,000	769,200	507,467	261,733	
348	Yes	Mr.B.V.J. Ganesh	4,278,000		4,278,000	855,600	641,700	213,900	
301	Yes	Mr.Rajeev Kumar Pandy	3,400,000		3,400,000	680,000	407,250	272,750	
304	Yes	Murali Krishna	4,000,000		4,000,000	800,000	476,250	323,750	
305	Yes	Mr.Parimi Diwakar & Mrs. Parimi	4,200,000		4,200,000	840,000	280,000	560,000	
306	Yes	Mr. Vijay Kanaparth	3,550,000		3,550,000	710,000	421,050	288,950	
308	Yes	Dr. Gutti Bhavani	3,800,000	25,000	3,775,000	755,000	469,250	285,750	
312	Yes	Mr. Gunda Rajeswara Rao	4,280,000		4,280,000	856,000	340,000	516,000	
319	Yes	Vadlamani Intermediates & Chemi	4,800,000	300,000	4,500,000	900,000	393,750	506,250	
320	Yes	Mr.C Krishna Murthy	3,286,000		3,286,000	657,200	414,667	242,533	
322	Yes	Mr. Satish John	4,500,000	87,000	4,413,000	882,600	-	882,600	
324	Yes	Mayuri Amar nath	4,700,000	100,000	4,600,000	920,000	558,750	361,250	
337	Yes	Vipin Vijayraghavan	3,800,000		3,800,000	760,000	-	760,000	
342	Yes	Mr.Pinaki Gupta	3,558,000		3,558,000	711,600	533,700	177,900	
346	Yes	Mrs.Meenakshi Kandala	3,897,000		3,897,000	779,400	584,550	194,850	
347	Yes	Mr.Srinivasa Rao Chellapilla	3,767,000		3,767,000	753,400	469,050	284,350	
351	Yes	Mrs.Ratnavani & Mr.Y.Ramesh	4,200,000		4,200,000	840,000	630,000	210,000	
352	Yes	Mrs.S. Satyakasturi. Mr.SM Gopal	2,400,000	37,000	2,363,000	472,600	330,000	142,600	
			94,498,000	549,000	93,949,000	18,789,800	10,050,134	8,739,666	
Construction Expenses on Sold Flats 80% on Net Sales									
Less: Land Cost 5343 sq yards									
Add: Estimated Profit earlier declared instalments									

For Mehta and Modi Homes

Partner