

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		
	MODI AND MODI CONSTRUCTIONS			AAKFM7214N		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-5	
	5-4-187/3 AND 4, 3RD FLOOR	SOHAM MANSION				
	Road/Street/Post Office	Area/Locality		Status (fill the code)	FIRM	
	M. G. ROAD	RANIGUNJ				
	Town/City/District	State	Pin			
	SECUNDERABAD	ANDHRA PRADESH	500003			
Designation of AO(Ward/Circle)	WARD 10(4)/HYD		Original or Revised	Original		
E-filing Acknowledgement Number	289792371230911		Date(DD/MM/YYYY)	23-09-2011		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	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	73998
			c	TCS	7c	0
d			Self Assessment Tax	7e	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	73998	
8	Tax Payable (6-7d)			8	0	
9	Refund (7e-6)			9	73998	

This return has been digitally signed by **SOHAM MODI**
in the capacity of **DIRECTOR OF MHP** having PAN **ABMPM6725H** from
IP Address **121.246.41.159** on **23-09-2011** 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**



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DA0CB432B48

MODI & MODI CONSTRUCTIONS
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.

Assessment Year 2011-2012

Status: Partnership Firm as Such (PFAS) / Resident
PAN : AAKFM 7214 N/ Ward 10 (4)/Hyd.
Year Ending: 31.03.2011
Nature of Business: Real Estate/Developers/Managers
Date of Incorporation 27-02-2004
Bank Account No. HDFC Current A/c.No.00422000016924
Micr code 500240003

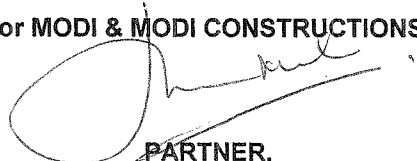
COMPUTATION OF INCOME

I. BUSINESS INCOME:

Net Profit as per P & L Account		650,617
Less: Items Disallowed / considered seperately		
Income tax Refund	47,150	47,150
		<u>603,467</u>
Add: Items Disallowed / considered seperately		
1. Bonus	64,625	
2. Interest on TDS	2,464	67,089
		<u>670,556</u>
Less: Brought forward Business Loss pertaining to A.Y.2009-10 adjusted		<u>670,556</u>
		<u>(0)</u>
Tax thereon		-
Less: T.D.S.		
Mody Motors		73,998
Amount Refundable		<u>73,998</u>

<u>Losses carried to next year(s):</u>	<u>Business Loss</u>	<u>Depreciation Loss</u>	<u>Total Loss</u>	<u>Loss set off A.Y.2011-12</u>	<u>Balance Business Loss to be c/fd.</u>	<u>Balance Depereciation Loss to be c/fd.</u>
					<u>To next years</u>	<u>To next years</u>
A.Y.2009-2010	8,204,669	108,191	8,312,860	670,556	7,534,113	108,191
A.Y.2010-2011	3,582,098	93,326	3,675,424	-	3,582,098	93,326
	<u>11,786,767</u>	<u>201,517</u>	<u>11,988,284</u>	<u>670,556</u>	<u>11,116,211</u>	<u>201,517</u>

For MODI & MODI CONSTRUCTIONS,


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 **MODI & MODI CONSTRUCTIONS, 5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD-500003 AAKFM 7214 N.**

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 : 14.09.2011

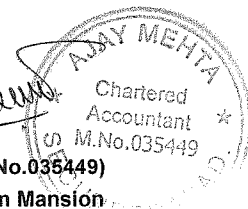
Name: AJAY MEHTA (M.No.035449)

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)]

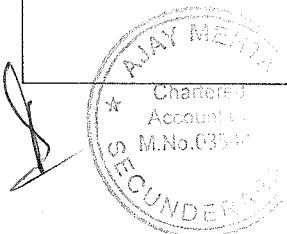
Statement of particulars required to be furnished under section 44AB
of the Income-tax Act, 1961

PART - A

1. Name of the assessee	MODI & MODI CONSTRUCTIONS
2. Address	5-4-187/3 & 4, 2 ND FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.
3. Permanent Account Number	AAKFM7214N
4. Status	PFAS/RESIDENT
5. Previous year ended	31 ST MARCH 2011
6. Assessment year	2011-2012

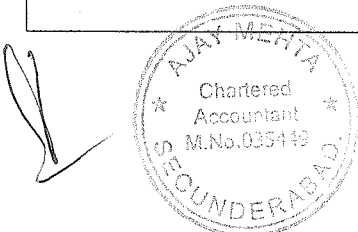
PART - B

7. (a) If firm or Association of Persons, indicate names of partners/members and their, profit sharing ratios.	Modi Housing Pvt. Ltd. 45% Modi & Modi Financial Services Ltd. 45%
(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	Ashish Modi 5% Gaurang Modi 5% 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



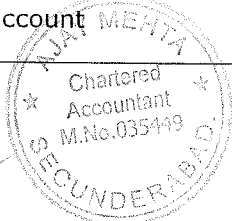
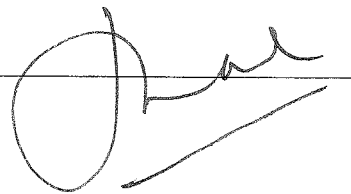
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11. (a) Method of accounting employed in the previous year	Mercantile System
(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No
(c) If answer to (b)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

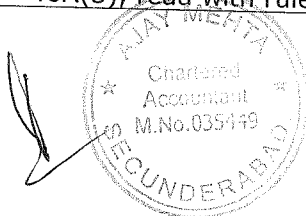


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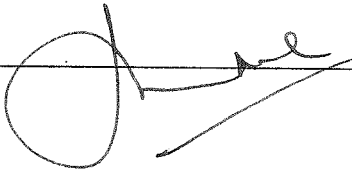
<p>14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-</p> <p>(a) Description of asset/block of assets.</p> <p>(b) Rate of depreciation.</p> <p>(c) Actual cost of written down value, as the 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 style="padding-left: 20px;">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 style="padding-left: 20px;">ii) Change in rate of exchange of currency, and</p> <p style="padding-left: 20px;">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 style="text-align: center;">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 style="text-align: center;">Nil</p>

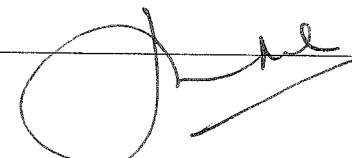
16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	Nil
(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1) (va).	Nil
17. Amounts debited to the profit and loss account, being :- (a) expenditure of capital nature; (b) expenditure of personal nature; (c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party; (d) expenditure incurred at clubs, - (i) as entrance fees and subscriptions. (ii) as cost for club services and facilities used. (e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force; (ii) any other penalty or fine : (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law; (f) amounts inadmissible under section 40(a); (g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	Nil
(h)(A) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be.	Yes
(B) amount inadmissible under section 40A(3), read with rule 6DD.	Nil. Refer Annexure II

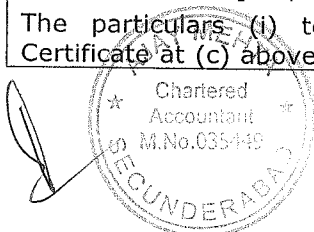


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<p>(i) provision for payment of gratuity not allowable under section 40A(7);</p> <p>(j) any sum paid by the assessee as an employer not allowable under section 40A(9);</p> <p>(k) particulars of any liability of a contingent nature.</p> <p>(l) amount 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>
<p>17A. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006</p>	<p>Nil</p>
<p>18. Particulars of payments made to persons specified under section 40A(2)(b).</p>	<p>Nil</p>
<p>19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.</p>	<p>Nil</p>
<p>20. Any amount of profit chargeable to tax under section 41 and computation thereof.</p>	<p>Nil</p>
<p>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;</p> <p>(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</p> <p>(a) paid during the previous year;</p> <p>(b) not paid during the previous year;</p>	<p>Nil</p>
<p>(B) was incurred in the previous year and was</p> <p>(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);</p> <p>(b) not paid on or before the aforesaid date.</p> <p>• 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.</p>	<p>Bonus Rs.64625/-</p>
<p>22.(a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the</p>	



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
<p>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 :-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;</p> <p>(ii) amount of loan or deposit taken or accepted;</p> <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>	Refer Annexure - III
<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</p>	<p>Refer Annexure - IV</p> <p>Yes</p> 



case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

25.(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

S.No	Assessment Year	Nature of Loss/Allowance	Amount as Returned	Amount as Assessed (Reference to order)	Remarks
1	2009-10	Depreciation	108191		
2	2009-10	Business	7534113		
3	2010-11	Depreciation	93326		
4	2010-11	Business	3582098		

(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.

Nil

26. Section-wise details of deductions, if any, Admissible under Chapter VIA.

Nil

27. (a) Whether the assessee has complied with the 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:-

- (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."

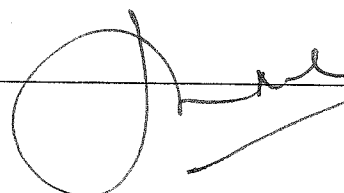
Yes - Refer Annexure V

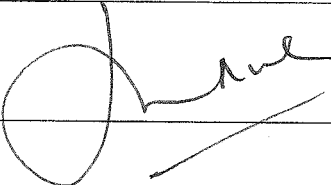
28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded :

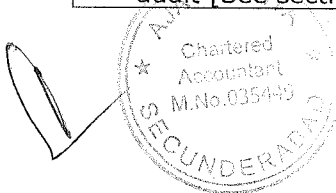
- (i) Opening Stock;
- (ii) Purchases during the previous year;
- (iii) Sales during the previous year;
- (iv) Closing Stock;

Not Applicable


Anjay Mehta
Chartered Accountant
M No 015110




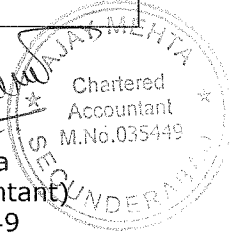
(v) Shortage/excess, if any	
<p>(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :</p> <p><u>A. Raw Materials :</u></p> <p>(i) opening stock;</p> <p>(ii) Purchases during the previous year;</p> <p>(iii) Consumption during the previous year;</p> <p>(iv) sales during the previous year;</p> <p>(v) closing stock;</p> <p>(vi)* yield of finished products;</p> <p>(vii)* Percentage of yield;</p> <p>(viii)* Shortage/excess, if any.</p> <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>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> 



31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	No
32. Accounting ratios with calculations as follows :- (a) Gross profit/Turnover; (b) Net profit/Turnover; (c) Stock-in-trade/Turnover; (d) Material consumed/Finished goods produced.	Not Applicable

Place: Secunderabad
Date: 14.09.2011


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	MODI & MODI CONSTRUCTIONS
2 Address	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road Secunderabad - 500003
3 Permanent Account Number	AAKFM 7214 N
4 Status	PFAS/RESIDENT
5 Previous year ended	31.03.2011
6 Assessment year	2011 - 2012

PART - B

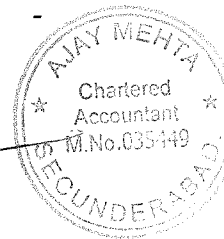
Nature of Business or Profession in respect of every business
or profession carried on during the previous year **CODE* 0403**

Sl. No.	Parameters	Current year	Preceding year
1	Paid-up share capital/ Capital of Partner/Proprietor	50,661,212	38,881,412
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	17,426,900	42,534,056
5	Unsecured loans	24,748,588	21,769,955
6	Current liabilities and provisions	106,432,572	162,732,445
7	Total of Balance Sheet	199,269,272	265,917,868
8	Gross turnover/ Gross receipts/ Instalments receivable (Net)	39,621,300	55,631,748
9	Gross profit	8,974,348	8,344,762
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	739,973	1,551,867
13	Interest paid	6,720,144	9,284,705
14	Depreciation as per books of account	54,105	93,326
15	Net Profit (or loss) before tax as per Profit and Loss Account	650,616	(3,830,611)
16	Taxes on income paid/ provided for in the books	-	-

Place : SECUNDERABAD

Date : 14.09.2011


(AJAY MEHTA)





[Handwritten Signature]

Modi & Modi Constructions		Depreciation chart as per I.T. Act 1961				A.Y.2011-2012		
Annexure - I								
Sl No.	Name of the Asset	W.D.V. b/f	Additions Before September	Additions after September	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f
1	Computers	36,532.00	-	-	36,532.00	60%	21,919	14,613.00
2	Furniture	21,050.00	-	-	21,050.00	10%	2,105	18,945.00
3	Tata Indica Xeta	196,520.00	-	-	196,520.00	15%	29,478	167,042.00
4	Printer	1,005.00	-	-	1,005.00	60%	603	402.00
		255,107.00	-	-	255,107.00		54,105	201,002.00

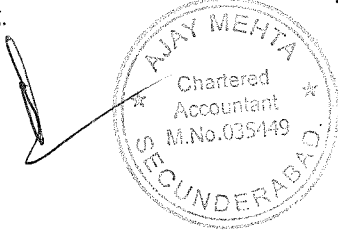
**MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2011-2012**

ANNEXURE II TO FORM NO.3CD

PAYMENT UNDER SECTION 40A(3)

1. There are no cash payments made in respect of any expenditure exceeding Rs.20,000/- read together with Rule 6DD of I.T. 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.



A handwritten signature in black ink, consisting of a large, stylized initial 'J' followed by a surname, all underlined.

MODI & MODI CONSTRUCTIONS

5-4-187/3 & 4, II Floor, M.G. Road, SECUNDERABAD - 500 003.

☎ : 66335551 (4 lines) Fax : 040-27544058

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 MODI & MODI CONSTRUCTIONS,



PARTNER.

MODI & MODI CONSTRUCTIONS
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 - III 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 previous year	Maximum amount outstanding in the account at any time 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 Builders & Infrastructures Pvt. Ltd. 5-4-187/3 & 4, 3rd Floor, Sohams Mansion, Secunderabad - 500 003. P.A.No.	5,000,000.00	No	5,000,000.00	Refer Note Below
2	Usha Rani Malani 10-3-150/151, St. Johns Road, East Marredpally, Secunderabad. P.A.No.ACQPM0951L	5,000,000.00	No	5,126,617.00	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 draft.



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MODI & MODI CONSTRUCTIONS

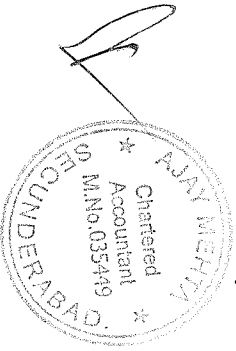
ASSESSMENT YEAR : 2011-12

PARTICULARS OF EACH REPAYMENT OF LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269 T MADE DURING THE PREVIOUS YEAR

Annexure - IV 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 time during the previous year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.
Modi Builders & Infrastructure Pvt. 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.	4,500,000.00	5,000,000.00	Refer Note Below
Nirav Modi 1-8-165, P.G. Road, Secunderabad - 500 003. P.A.No.ACQPM0942B	201,015.00	10,355,400.00	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 draft.



A handwritten signature in blue ink, likely of the Chartered Accountant mentioned in the stamp above.


MODI & MODI CONSTRUCTIONS

5-4-187/3 & 4, II Floor, M.G. Road, SECUNDERABAD - 500 003.
☎ : 66335551 (4 lines) Fax : 040-27544058

CERTIFICATE

This is to certify that loan transactions covered u/s.269SS & 269T 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 MODI & MODI CONSTRUCTIONS,


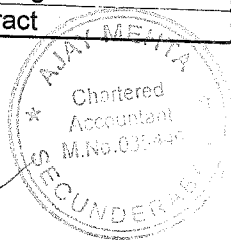


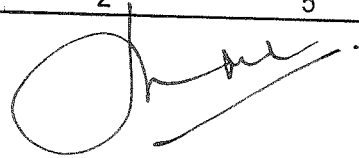
PARTNER.

Modi & Modi Constructions A.Y. 2011 - 2012

Annexure V to Form 3CD

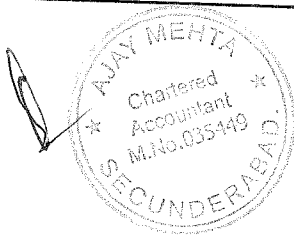
Sno	Month	Head of Deduction	Amount of TDS	Due Date	Date of Payment	No of Months Delay for interest calculation	Interest @ 1.5%	Challan No
1	Apr-10	Contract	834.00	07.05.10	26-05-10	2	25	10004
		Contract	7,842.00	07-05-10	26-05-10	2	235	10003
		Professional Charges	15,032.00	07-05-10	26-05-10	2	451	10002
			23,708.00					
2	May-10	Contract	1,586.00	07-06-10	07-06-10	0	-	10033
		Professional Charges	13,789.00	07-06-10	07-06-10	0	-	10034
		Contract	10,775.00	07-06-10	07-06-10	0	-	10032
			26,150.00					
3	Jun-10	Contract	8,713.00	07-07-10	02-07-10	0	-	10013
		Contract	1,817.00	07-07-10	02-07-10	0	-	10012
		Interest	30,279.00	07-07-10	02-07-10	0	-	10011
		Professional Charges	11,031.00	07-07-10	02-07-10	0	-	10010
		Interest	750.00	07-07-10	03-08-10	3	34	10007
			52,590.00					
4	Jul-10	Contract	1,143.00	07-08-10	03-08-10	0	-	10010
		Professional Charges	5,516.00	07-08-10	03-08-10	0	-	10009
		Contract	9,158.00	07-08-10	03-08-10	0	-	10008
		Interest	12,655.00	07-08-10	03-08-10	0	-	10007
			28,472.00					
5	Aug-10	Contract	1,248.00	07-09-10	06-09-10	0	-	10030
		Contract	10,562.00	07-09-10	06-09-10	0	-	10029
		Interest	10,229.00	07-09-10	06-09-10	0	-	10028
			22,039.00					
6	Sep-10	Contract	758.00	07-10-10	11-10-10	2	23	10004
		Contract	8,692.00	07-10-10	11-10-10	2	261	10003
		Interest	41,471.00	07-10-10	11-10-10	2	1,244	10002
		Professional Charges	1,103.00	07-10-10	11-10-10	2	33	10002
			52,024.00					
7	Oct-10	Contract	1,181.00	07-11-10	09-11-10	2	35	10009
		Brokerage	175.00	07-11-10	09-11-10	2	5	10006
		Professional Charges	3,382.00	07-11-10	09-11-10	2	101	10007
		Interest	10,180.00	07-11-10	09-11-10	2	305	10008
		Contract	11,391.00	07-11-10	09-11-10	2	342	10010
			26,309.00					
8	Nov-10	Contract	676.00	07-12-10	06-12-10	0	-	10076
		Contract	8,744.00	07-12-10	06-12-10	0	-	10075
		Brokerage	2,400.00	07-12-10	06-12-10	0	-	10077
		Interest	10,155.00	07-12-10	01-02-11	3	457	10013
			21,975.00					
9	Dec-10	Contract	806.00	07-01-11	24-01-11	2	24	10005
		Contract	7,287.00	07-01-11	24-01-11	2	219	10003
		Interest	41,397.00	07-01-11	24-01-11	2	1,242	10004
		Brokerage	300.00	07-01-11	24-01-11	2	9	10004
		Contract	156.00	07-01-11	24-01-11	2	5	10006



Modi & Modi Constructions A.Y. 2011 - 2012
Annexure V to Form 3CD

Sno	Month	Head of Deduction	Amount of TDS	Due Date	Date of Payment	No of Months Delay for interest calculation	Interest @ 1.5%	Challan No
			49,946.00					
10	Jan-11	Contract	957.00	07-02-11	14-02-11	2	29	10013
		Interest	10,105.00	07-02-11	14-02-11	2	303	10012
		Contract	9,537.00	07-02-11	14-02-11	2	286	10011
			20,599.00					
11	Feb-11	Contract	758.00	07-03-11	15-03-11	2	23	10124
		Contract	5,159.00	07-03-11	15-03-11	2	155	10125
		Professional Charges	1,500.00	07-03-11	15-03-11	2	45	10127
		Brokerage	400.00	07-03-11	15-03-11	2	12	10127
		Brokerage	1,500.00	07-03-11	15-03-11	2	45	10126
		Interest	10,079.00	07-03-11	15-03-11	2	302	10128
			19,396.00					
12	Mar-11	Contract	332.00	30-04-11	11-04-11	0	-	10013
		Brokerage	5,300.00	30-04-11	11-04-11	0	-	10011
		Interest	39,947.00	30-04-11	11-04-11	0	-	10012
		Contract	5,248.00	30-04-11	11-04-11	0	-	10010
		Interest	10,275.00	30-04-11	04-07-11	5	771	10003
		Professional Charges	500.00	30-04-11	15-07-11	5	38	10003
		Contract	2,300.00	30-04-11	15-07-11	5	173	10004
		Professional Charges	4,809.00	30-04-11	20-05-11	3	216	10003
		Interest	25,970.00	30-04-11	20-05-11	3	1,169	10004
		Contract	262.00	30-04-11	20-05-11	3	12	10001
		Salaries	3,170.00	30-04-11	20-05-11	3	143	10002
		Contract	61.00	30-04-11	17-06-11	4	4	10001
		Contract	104.00	30-04-11	17-06-11	4	6	10002
		Brokerage	5,000.00	30-04-11	17-06-11	4	300	10003
		Interest	11,301.00	30-04-11	17-06-11	4	678	10004
		Contract	686.00	30-04-11		7	72	
			115,265.00					
			458,473.00					
							9,830	



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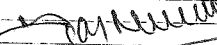
MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

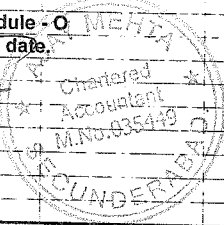
ASSESSMENT YEAR :: 2011-2012.

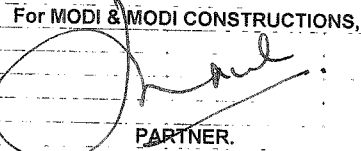
BALANCE SHEET AS AT 31-03-2011.

<u>LIABILITIES</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>	<u>ASSETS</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>
PARTNERS CAPITAL	A	50,661,212.27	CASH ON HAND	-	416,250.00
UNSECURED LOANS	B	24,748,588.37	CASH AT BANK	I	(237,333.09)
SECURED LOANS	C	17,426,900.00	FIXED ASSETS	J	201,002.00
ADVANCES	D	580,718.00	INVENTORIES	K	127,664,064.48
OUTSTANDING EXPENSES	E	370,254.00	SUNDRY DEBOTRS	L	53,209,023.00
SUNDRY CREDITORS	F	4,859,992.00	DEPOSITS	M	12,000.00
CUSTOMER ACCOUNTS	G	78,610.00	LOANS & ADVANCES	N	18,004,266.25
INSTALMENTS RECEIVABLE	H	100,542,998.00			
		199,269,272.64			199,269,272.64

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


(Ajay Mehta)
Chartered Accountant.



For MODI & MODI CONSTRUCTIONS,

PARTNER.

Place : Secunderabad.
Date : 14-9-11

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.
ASSESSMENT YEAR :: 2011-2012.

CONSTRUCTION ACCOUNT AS AT 31-03-2011.

To Opening Balance (01-04-2008)			By Sales	
Land	10,072,463.00		By Closing Stock	39,621,300.00
WIP	119,547,735.98	129,620,198.98	Land	8,778,668.25
Land II	76,534,250.00		Work in progress	118,885,396.23
WIP II	1,032,956.00	77,567,206.00	By Sale of Land	77,567,206.00
To Construction Expenses		28,690,818.00		
To Gross Profit				
(Including Estimated Profit on Instalments)		8,974,347.50		

244,852,570.48

244,852,570.48

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2011.

To Advertisement Expenses	784,330.00	By Gross Profit	
To Appeal Fees	5,500.00	(Including Estimated Profit on Instalments)	8,974,347.50
To Audit Fees	33,090.00	By Forefit Account	775,000.00
To Bank Charges	187,880.64	By Miscellaneous Income	266,747.00
To Bonus	42,083.00	By Prior Period items	2,846.00
To Brokerage	209,983.00	By Income tax refund	47,150.00
To Business Promotion Expenses	5,162.00	By Bad debits/credits written off	4,184.00
To Car Hire charges	69,852.00		
To Community Welfare	1,315.00		
To consultancy charges	121,976.00		
To Conveyance Expenses	8,535.00		
To Depreciation	54,105.00		
To Education Allowance	4,950.00		
To Exhibition Charges	10,317.00		
To Incentives	92,624.00		
To Insurance	54,311.00		
To Interest Account	5,980,171.00		
To I.T Representation Fees	11,030.00		
To Legal Expenses	6,320.00		
To Miscellaneous Expenditure	5,153.00		
To Management Supervision Charges	40,000.00		
To News Paper & Periodicals	2,234.00		
To Office Expenses	29,042.00		
To Petrol Expenses	96,960.00		
To Postage & Courier	5,000.00		
To Printing & Stationery	184,196.00		
To Professional Tax	5,000.00		
To Repairs & Maintenance Computer	11,155.00		
To Salaries	1,228,504.00		
To Staff Welfare	14,975.00		
To Telephone Expenses	65,903.00		
To Vehicle Repairs & Maintenance - 2 Wheeler	23,955.00		
To Vehicle Repairs & Maintenance - 4 Wheeler	24,046.00		
To Net Profit transferred to			
Partner Capital Accounts:			
1. Modi Housing Pvt Ltd (45%)	292,777.59		
2. Modi & Modi Financial Services Pvt Ltd (45%)	292,777.59		
3. Ashish Modi (5%)	32,530.84		
4. Gaurang Mody (5%)	32,530.84	650,616.86	
		10,070,274.50	
			10,070,274.50

Notes to Accounts Schedule - O

As per my report of even date.

(Ajay Mehta)
 Chartered Accountant
 Place : Secunderabad.
 Date : 14-09-2011

For MODI & MODI CONSTRUCTIONS,

(Signature)

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

ASSESSMENT YEAR :: 2011-2012.

PARTNERS CAPITAL ACCOUNTS

MODI & MODI FINANCIAL SERVICES PVT. LTD.

To Balance c/fd. (31-03-2011)	13,119,189.61	By Balance b/fd. (01-04-2010)	7,826,412.02
		By Share of Profit	292,777.59
		By Amount received during the year	5,000,000.00
	13,119,189.61		13,119,189.61

MODI HOUSING PVT. LTD.

To Amount paid during the year	11,597,017.00	By Balance b/fd. (01-04-2010)	26,322,181.02
To Balance c/fd. (31-03-2011)	37,757,941.61	By Share of Profit	292,777.59
		By Amount received during the year	22,740,000.00
	49,354,958.61		49,354,958.61

ASHISH MODI

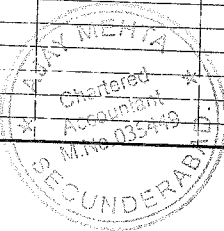
To Amount paid during the year	5,013,800.00	By Balance b/fd. (01-04-2010)	5,329,884.74
To Balance c/fd. (31-03-11)	348,615.58	By Share of Profit	32,530.84
	5,362,415.58		5,362,415.58

GAURANG MODY

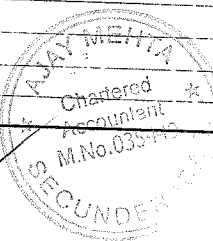
To Balance b/fd. (01-04-10)	597,065.37	By Share of Profit	32,530.84
		By Balance b/fd. (01-04-2011)	564,534.53
	597,065.37		597,065.37

For MODI & MODI CONSTRUCTIONS,

PARTNER.



MODI & MODI CONSTRUCTIONS		A.Y.2011-12
SCHEDULE - A		
PARTNERS CAPITAL:		
Modi & Modi Financial Services Ltd.		13,119,189.61
Modi Housing Pvt. Ltd.		37,757,941.61
Ashish Modi		348,615.58
Gaurang Modi		(564,534.53)
		50,661,212.27
SCHEDULE - B		
UNSECURED LOANS:		
Ajay C.Mehta HUF		516,875.00
Ankit Mehta -Loan		258,433.00
Devanshi P.Desai - Loan		1,037,500.00
Jagannath Sitaram Baldwa HUF		999,999.00
Kumkum Mehta -Loan		930,375.00
Nirav Modi - Loan		10,052,100.37
Neha Mehta - Loan		41,350.00
Ritu Mehta		206,179.00
D.B.Ram Gopal Laxmi Narayan		2,499,999.00
Sarala Mehta - Loan		310,125.00
Vishal Mehta - Loan		310,125.00
Mahandra C. Desai - Loan		457,828.00
Surbhi M Desai - Loan		246,344.00
Apurva Desai-Loan		121,264.00
Vipul Desai-Loan		123,172.00
Harivardan Desai - Loan		426,938.00
Ashok C. Desai - Loan		503,787.00
K.C.Desai -Loan		104,482.00
Modi Builders Infrastructure Pvt. Ltd.		601,713.00
Usha Rani Malani		5,000,000.00
		24,748,588.37
SCHEDULE - C		
SECURED LOANS:		
SBI		17,426,900.00
		17,426,900.00
SCHEDULE - D		
DEPOSITS & ADVANCES:		
Maintenance & Service tax Security Deposit		580,718.00
		580,718.00
SCHEDULE - E		
OUTSTANDING EXPENSES:		
Audit Fees payable		29,781.00
Bonus Payable		64,625.00
Salary Payable		132,279.00
TDS payable		115,265.00
Telephone Bills Payable		3,724.00
Electricity Bills Payable		24,580.00
		370,254.00



MODI & MODI CONSTRUCTIONS

A.Y.2011-12

SCHEDULE - F**SUNDRY CREDITORS:****Creditors - Suppliers:**

Akash Steels	352057.00
Anisha Associates	1329.00
Associated Steel Traders	7259.00
Bhagawati Steel Tubs	60556.00
Bindal Iron & Steel Co.	40775.00
Binjusaria Metal Box Co Pvt Ltd	85290.00
Cables & Conductors	47490.00
Cosmo Durables Pvt. Ltd.	10117.00
Elegant Products Pvt. Ltd.	75854.00
Excel Metal Industries	3008.00
Ganji Venkannah & Sons	29558.00
Gautham Enterprises	2700.00
Gayatri Industries	69622.00
Hari Hara Iron Merchants	98169.00
H.M. Brothers	732.00
Jain Hardware & Aluminium Fabrication	314.00
Jinkurpa Agency	1478.00
Johnson Tiles Shoppe	70600.00
Jyothi Light House	15572.00
KJM Industries	1443.00
Krishna Vijay Saw Mill	10907.00
Murthi Pipe Industry	300.00
Nagina Industrial Corporation	2132.00
National Sales Corporation	67380.00
Nayan Hardware Pvt. Ltd.	5968.00
Patel Enterprises	66720.00
Praful Sanitary	635121.00
Prakash Enterprises	141746.00
Premier Engineering Corporation	330999.00
Priyanka Printers	440.00
Rajeev Stationery Mart	3557.00
Rajratan Metals	5824.00
Rama Enterprises	63560.00
Rekha Agencies	18450.00
Rita Seed Stonres	900.00
RMC Ready Mix India Pvt. Ltd.	175000.00
Sahara Ready Mix Concrete	60000.00
Saradhi Ads	840.00
SAS Infra Projects (India)Pvt Ltd	82600.00
Sehgal Enterprises	18955.00
Sesha Sai Electricals	7327.00
Shalini Steels Pvt. Ltd.	114686.00
Sheel Security Products	4871.00
Shiv Shakti Steel Tubes	47654.00
Shree Mahavir Ceramics	165141.00
Shree Panduranga Timber Traders	27944.00
Shubham Enterprises	312847.00
Siri Flyash Brick Industries	76984.00
Southern Steel Tubes	65494.00



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

MODI & MODI CONSTRUCTIONS

A.Y.2013-14

Sre Metro Teck Coating Products	39611.00	
Srinivasa Traders	4682.00	
Sri Rama Paints & Pipe Fittings	75620.00	
Sri Sai Teja Enterprises	8616.00	
Sri SAS Industries RMC Plant	400.00	
Standard Doors	4688.00	
Sujana Metal Products Pvt.Ltd.	148145.00	
Varna Media	82003.00	
Vasanth Trading Co.	1869.00	
Vasavi Sales Corporation	452900.00	
Veesam Setty Amarnath	1290.00	
Venkatramana Binding Works	1805.00	
Vijay Laxmi Saw Mill	103936.00	
Zenex Automation	7192.00	
		4,421,027.00

Creditors - Contractors:

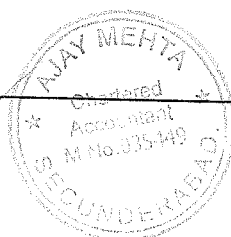
Alivelumanga	3,750.00	
A. Vijay on account	12,977.00	
Chandrakala on account	208.00	
E. Sampath Reddy	13,482.00	
Janardhan Prasad	2,656.00	
Kistappa on account	16,582.00	
Malliah on account	24,079.00	
Manojkumar Pradhan (Mhonoja)	1,502.00	
Pradeep Kumar on account	2,179.00	
Srinivas - Transportation	3,750.00	
V. Phaninder on account	1,820.00	
		82,985.00

Creditors - Work Orders

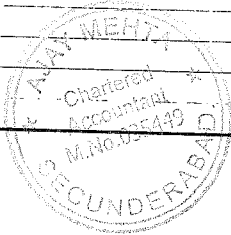
Anisha Associates W.O.No.500	80.00	
Anisha Associates W.O.No.557	593.00	
Anisha Associates W.O.No.1844	3,660.00	
KGN Marbles W.O.No.544	8,470.00	
KGN Marbles W.O.No.1917/1927	49,713.00	
Purnima Mosaic Tiles W.O.NO.1470,1472	3,191.00	
Purnima Mosaic Tiles W.O.NO.532	28,233.00	
Purnima Mosaic Tiles W.O.NO.2822,2312,2309,2832,3314,3415	1,210.00	
Sri Sai Marble Place W.O.No.1917/563/44/45	22,206.00	
Sri Sai Marble W.O.No.163,405 & 1080	26,947.00	
A.B. Biliyards Maintenance W.O.No.5571	9,000.00	
O & S Ratna Aluminium Fabrication Pvt. Ltd.	60,868.00	
Sudharshan	5,482.00	
		219,653.00

Creditors - Others

Bhavana House Keeping & Maintenance Contractors	8415.00	
Hiregange & Associates	13500.00	
Nilgiri Homes Owners Association	96919.00	
United Security Services	17493.00	
		136,327.00

4,859,992.00

MODI & MODI CONSTRUCTIONS		A.Y.2011-12
SCHEDULES - G		
CUSTOMER ACCOUNTS:		
27 Mr.Tangirala B.V.S.K.S.P.Sarma		25,000.00
50 R.V.RAMAKRISHNAN		49,000.00
60 RAJESH PATIL		4,610.00
		78,610.00
SCHEDULE - H		
INSTALMENTS RECEIVABLE:		
INSTALMENT RECEIVABLE 08-09		17,296,000.00
INSTALMENTS RECEIVABLE 07-08		16,218,000.00
INSTALMENTS RECEIVABLE 09-10		25,156,998.00
Instalments Receivable 10-11		41,872,000.00
		100,542,998.00
SCHEDULE - I		
CASH AT BANK:		
HDFC - Cheques issued		(246,723.09)
State Bank of Hyderabad		9,390.00
		(237,333.09)
SCHEDULE - K		
INVENTORY:		
Land	10,072,463.00	
Less: Sold Flats Land Cost	1,293,794.75	
	8,778,668.25	
Work in progress	118,885,396.23	127,664,064.48
		127,664,064.48
SCHEDULE - L		
SUNDRY DEBTORS:		
Customer:		
11 LAXMAIAH		47,928.00
13 TEJA TEJAS D . MEHTA		1,725,000.00
14 K.VENKATA KRISHNA MURTHY		162,323.00
16 DVN RAO		979,137.00
23 Mr.Laxminath Gopisetty		100,000.00
31 B.SHARATH REDDY		203,290.00
36 LBV Prasad		77,880.00
37 Anmol Agarwal		200,000.00
43 Mr.Laxminath Gopisetty		100,000.00
46 G.Kamalakar Rao		1,400,000.00
47 Venu Gopal Krishna		1,200,000.00
49 NIKHAL SINGHAL & URMILA		348,745.00
52 O.SHANTHI		3,400,000.00
54 Amardeep Pandey		525,000.00
55 A.V.SRAVANTHI		100,198.00
56 PRAMOD GAJBE		623,414.00
57 RAMA KRISHNA RAO		456,430.00
59 PVS CHANDRASEKARAM		349,220.00
61 R.USHA		807,473.00
67 VIVEKANANDA		9,010.00



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MODI & MODI CONSTRUCTIONS		A.Y.2011-12
68 RAJU VADLMANI		821,013.00
72 G.RENUKA		1,372,154.00
73 PADMALATHA		417,933.00
74 MRS.MAYURI YOGESH SHAH		2,623,000.00
81 GAURANG MODY		19,835.00
82 ASHISH SHETH		742,070.00
83 Tejal Modi		11,582.00
8 WG.CDR.K.RAJASEKHAR		1,641,006.00
93 SAMIR GAJENDRA MODY		965,000.00
94 SHREYA MODY		1,000,000.00
9 POONA ABHILASH		3,830,800.00
Others:		
Nilgiri Estates		26,949,582.00
		53,209,023.00
SCHEDULE - M		
DEPOSITS:		
HUDA Security Deposit		10,000.00
AP Transco Deposit		2,000.00
		12,000.00
SCHEDULE - N		
LOANS & ADVANCES:		
Loans - Contractors:		
A. Ramesh	50,000.00	
Bijay Kumar	10,000.00	
D. Yagnanandam	62,300.00	
Mahaboob	130.00	122,430.00
Loans - Staff:		
Bhaskar T	3,420.00	
K Yadagiri	1,490.00	
Krishna Prasad	5,867.00	
Malleishwari M	879.00	
Mounika	3,020.00	
Ramachary	47,201.00	
Ramesh Ch.	39,711.25	
Rangacharulu K	30.00	
Srinivas J	5,988.00	
Srinivasa Rao N	1,489.00	
Subramanyam	13,676.00	
Sunitha V	3,060.00	125,831.25
Staff - Petty cash:		
Anil	2,000.00	
C. Krishna	1,000.00	
Jagdish Kaniaya	10,000.00	
Meher	1,298.00	
Prabhakar Reddy	141,940.00	
Ramana Murthy	10,000.00	
Shankar Reddy	2,000.00	
Shiv Shankar	6,788.00	
Srinivasa Rao	8,000.00	
Yadagiri	5,000.00	188,026.00



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MODI & MODI CONSTRUCTIONS

A.Y.2011-12

Loans - Others:

Mody Motos 4,065,976.00

Advances - Land Lords:

Yalalla Srinivas Reddy 1,900,000.00
Yalalla Raghupathi Reddy 1,900,000.00
Yalalla Ram Reddy 1,900,000.00
Yalalla Krishna Reddy 1,900,000.00
Yalalla Balwanth Reddy 1,900,000.00
Yalalla Jagadishwar Reddy 1,900,000.00
11,400,000.00

Advances - Contractors:

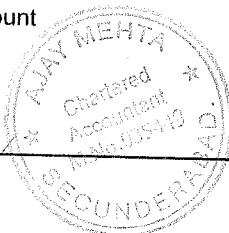
A. Satish 10,500.00
Balraju Goud on account 17,226.00
Basappa Material account 112,304.00
Basappa on account 256,481.00
Vijay Kumar on account 341.00
D. Yaganandam on account 84,236.00
G. Venkateswara Rao on account 21,257.00
Hussain Peer on account 65.00
Jyothi Babu on Account 65.00
KGN Marbles 3,618.00
Kodal Rao.K On Account 550.00
K. Venkateswarlu on account 560.00
Malleshwar.K on Account 16,675.00
Mannem on account 104,475.00
Marka Narsimhulu Gound on account 1,575.00
Md. Ishaq on account 51,155.00
Md. Mahaboob on account 22,955.00
Mohan Rao.K on Account 850.00
Ramulu.N on Account 750.00
Shahadev Sahu on account 11,738.00
Singamma on account 71,571.00
Sridhar(Aluminum) 130.00
Sunitha.T on Account 32,420.00
Tanveer Khan on Account 28,975.00
Uttaiah on account 4,221.00
Venkat Ramulu on account 700.00
V. Laxman Rao on account 105,660.00
V. Laxman Rao Material account 32,437.00
993,490.00

Advances - Work Orders

Pragati Consultantcs 54,540.00
Ramulu on account 450,690.00
505,230.00

Advances - Contractors - II:

Simhachalam on account 25,584.00
T. Ramesh on account 620.00
T. Rambabu on account 1,470.00
27,674.00



MODI & MODI CONSTRUCTIONS		A.Y.2011-12
Advances - Suppliers:		
Camcomp Security Solutions	6000.00	
Jain Enterprises	13312.00	
Mounika Eletrical Contractors	232300.00	251,612.00
Advances - Others:		
Income Tax Paid Under demand A.Y.05-06		150,000.00
TDS Receivable		73,997.00
Service tax paid - Recoverable account		100,000.00
		18,004,266.25

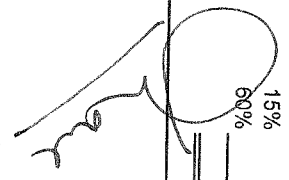


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**Fixed Assets
SCHEDULE-J**

Sl.No.	Name of the Asset	W.D.V. b/f	Additions Before September	Additions after September	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f
1	Computers	36,532.00	-	-	36,532.00	60%	21,919	14,613.00
2	Furniture	21,050.00	-	-	21,050.00	10%	2,105	18,945.00
3	Tata Indica Xeta	196,520.00	-	-	196,520.00	15%	29,478	167,042.00
4	Printer	1,005.00	-	-	1,005.00	60%	603	402.00
		<u>255,107.00</u>	-	-	<u>255,107.00</u>		<u>54,105</u>	<u>201,002.00</u>





MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2011-2012

SCHEDULE – O
Notes to Accounts

1. Singnificant 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.

d) Revenue Recognition

Revenue from Housing Project is recognized on an estimated 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.

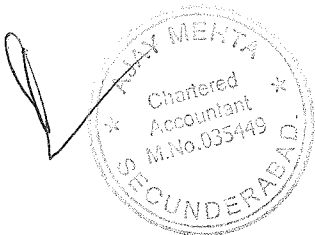
e) Fixed Assets

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) During the year the company has continued work of developing and building above housing project named as "Nilgiri Homes". The work is under progress. During the year installments of Rs.3,12,38,250/- (Net) towards sale of Flats is received/receivable on the basis of agreements/understanding.



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3) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.67,79,337/- (Net) at the rate of 20% on installments of Rs.3,12,38,250/- (Net) received/receivable during the year is credited to Construction account and debited to work in progress account. The net installments receivable & net estimated gross profit is work out as under:


	<u>Installments receivable</u>	<u>Gross Profit</u>
Installments receivable 10-11	Rs.4,18,72,000.00	Rs.83,74,400.00
Less: Cancelled Flats Installments 09-10	Rs.1,06,33,750.00	Rs.15,95,062.50
	-----	-----
	Rs.3,12,38,250.00	Rs.67,79,337.50
	=====	=====

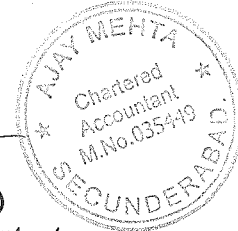
4) In accordance with the accounting policy adopted till the project is completed the installments for flats aggregating to Rs.10,05,42,998/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.12,76,64,064/- is carried forward as Inventories.

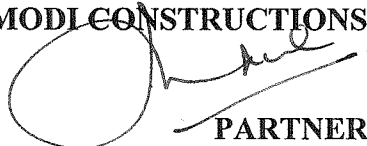
5) Expenses not supported by external evidences as taken as certified and authenticated by the management.

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 of the project, the corresponding cost of construction is debited on the basis of estimates made by the management.


(AJAY MEHTA)
Chartered Accountant.
M No.035449



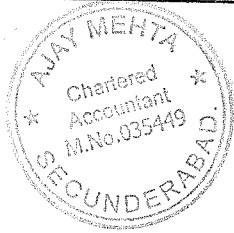
For MODI & MODI CONSTRUCTIONS,

PARTNER.

Place : Secunderabad.

Date : 14.09.2011

DETAILS OF WORK IN PROGRESS

OPENING WORK I PROGRESS (01-04-2010)			119,547,735.98
<u>ADD: EXPENDITURE DURING THE YEAR:</u>			
BUILDING MATERIALS	17,210,323.00		
OTHER EXPENSES	2,696,769.00		
HIRE CHARGES	1,019,307.00		
JOB WORK CHARGES	1,066,721.00		
LABOUR ALLOWANCES	6,723,167.00		
	<u>28,716,287.00</u>		
LESS: EXTRA SPECTS	25,469.00		
	<u>28,690,818.00</u>		
ADD: ESTIMATED PROFIT ON INSTALMENTS RECEIVABLE			
@ 20% ON Rs.4,18,72,000/-	8,374,400.00		
Less: Estimated profit declared 08-09 now cancelled			
@ 15% on Rs.1,06,33,750/-	1,595,062.50	6,779,337.50	35,470,155.50
			<u>155,017,891.48</u>
Less: Estimated Construction Expenses for Sold Flats			36,132,495.25
			<u>118,885,396.23</u>



MODI & MODI CONSTRUCTIONS

A.Y.2011-2012

BUILDING MATERIALS

ALUMINIUM WINDOWS	889,342.00
BRICKS/REDMUD/TABLE BRICKS	713,504.00
CEMENT/READY MIX	2,149,309.00
CHEMICALS	92,070.00
CONSUMABLES	82,284.00
DOORS/WINDOWS	276,281.00
ELETRICAL MATERIAL	1,524,608.00
EQUIPMENT	216,532.00
GARDENING MATERIAL	167,667.00
HARDWARE MATERIAL	737,312.00
MARBLE/GRANITE/BENDEDED STONES	719,801.00
METAL	186,169.00
MORRAM/REDMUD	29,697.00
PAINTS	620,972.00
PIPE	154,174.00
PLUMBING AND SANITARY MATERIAL	2,373,116.00
SAND	1,177,876.00
STEEL	1,785,379.00
STONE DUST/CHIPS	319,321.00
SUNDRY PURCHASES	178,922.00
TILES	2,192,750.00
TOOLS	13,499.00
WATER PROOFING (CHEMICALS)	356,558.00
WOOD/PLYWOOD	253,180.00
	<u>17,210,323.00</u>

OTHER EXPENSES

BONUS -CONSTRUCTION DIVISION	23,180.00
CONSULTANCY	428,638.00
ELECTRICITY BILLS/EXPENSES	268,231.00
ELECTRICITY CONNECTION CHARGES	417,730.00
GARDENING CHARGES	16,425.00
HOUSE KEEPING CHARGES	163,359.00
INSURANCE(PROJECT)	10,941.00
PETROL/DIESEL/WASTE OIL	5,357.00
REPAIR AND MAINTENANCE	17,050.00
Salaries - Construction Division	625,597.00
SECURITY CHARGES	259,263.00
TRANSPORTATION / HAMALI	452,735.00
WATER TANKER	950.00
MISCELLANEOUS EXPENSES	7,313.00
	<u>2,696,769.00</u>

HIRE CHARGES

K.VENKATESHWARULU HIRE CHARGES	680.00
MANNEM - HIRE CHARGES	681,977.00
MANOJ KUMAR - HIRE CHARGES	1,700.00
MANOJ KUMAR (MHONOJA) - Hire Charges	3,925.00
RAGHU HIRE CHARGES	9,345.00
Sambaiah Hire Charges	5,540.00
SINGAMMA - HIRE CHARGES	150,640.00
SNEHALATA - HIRE CHARGES	118,090.00
T.DURGAIAH	1,020.00



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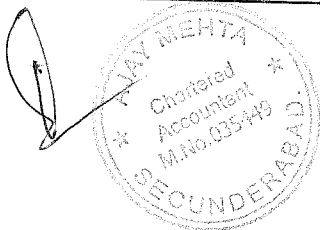
UTTIAIAH - HIRE CHARGES	27,130.00
V.PHANINDER - HIRE CHARGES	19,000.00
Yadagiri.V Hire Charges	260.00
	<u>1,019,307.00</u>

JOB WORK CHARGES

ADHISHESHU - JOB WORK	43,629.00
A.K.PRADHAN - JOB WORK	900.00
ARJUN.S JOB WORK	4,730.00
ARUNAMMA JOB WORK	9,900.00
BALARAJU GOUD-JOB WORK	29,232.00
BASAPPA JOBWORK	30,985.00
BHARATH PATEL JOB WORK	2,200.00
BIJAY KUMAR JOB WORK	6,526.00
CHINNAMMA JOBWORK	20,762.00
D.YAGANANDAM - JOB WORK	5,900.00
E.SAMPATH REDDY JOB WORK	36,655.00
GHAN SHYAM DAS JOB WORK	15,830.00
G.VEKATESHWAR RAO JOB WORK	5,200.00
KISHAN RAJ - JOB WORK	5,000.00
KISTAPPA - JOB WORK	51,860.00
KURUMURTHY - JOB WORK	164,126.00
MALLESHWAR K - JOB WORK	8,900.00
MANNEM - JOB WORK	112,500.00
Manoj Kumar Pradhan(Mhonoja)-Job Work	16,727.00
MD.ISHAQ JOB WORK	18,585.00
MD.MAHABOOB JOBWORK	22,220.00
P.HARI - JOB WORK	98,610.00
POCHIAIAH JOB WORK	4,950.00
PRADEEP KUMAR JOBWORK	15,037.00
RAMULU.B JOB WORK	5,200.00
Ramulu.N Job Work	1,200.00
REHAMAN- JOB WORK	1,130.00
SHAHADEV SAHU - JOB WORK	97,575.00
SIMHACHALAM - JOB WORK	56,387.00
SINGAMMA - JOB WORK	1,450.00
SUNITA T - JOB WORK	800.00
TANVEERKHAN - JOB WORK	12,500.00
UTTIAIAH JOB WORK	11,500.00
VENKAT RAMULU - JOB WORK	72,350.00
V.LAXMANA RAO - JOB WORK	16,800.00
V.PHANENDER - JOB WORK	51,765.00
YADAIAH - JOB WORK	7,100.00
	<u>1,066,721.00</u>

LABOUR ALLOWANCES

ALLOWANCE FOR CONSUMABLES	1,332,863.00
ALLOWANCE FOR EQUIPMENT	2,539,635.00
LABOUR CHARGES	2,802,515.00
LABOUR WELFARE EXPENSES	48,154.00
	<u>6,723,167.00</u>

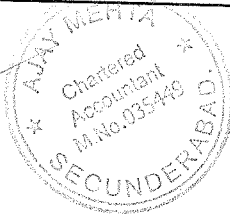


MODI & MODI CONSTRUCTIONS

A.Y.2011-2012

DETAILS OF INTEREST

D.B. Ramgopal Laxmi Narayan	325,000.00
Ajay Mehta Huf	75,000.00
Ankit Mehta	37,500.00
Kumkum Mehta	135,000.00
Vishal Mehta	45,000.00
Sarla Mehta	45,000.00
Neha Mehta	6,000.00
Ritu Mehta	30,000.00
Devanshi P Desai	150,000.00
Jaganath Sitaram Baldwa Huf	435,000.00
Nirav Modi	937,897.00
Mahendra C Desai	70,920.00
Surabhi Desai	38,160.00
Apurva Desai	19,080.00
Vipul Desai	19,080.00
Ashok C Desai	76,849.00
Usha Rani Malani	140,685.00
Modi Builders Infrastructure Pvt. Ltd.	113,014.00
Interest on TDS	2,464.00
SBI CC account	4,018,495.00
	<hr/>
	6,720,144.00
Less: Interest Received:	
Mody Motors	739,973.00
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	739,973.00
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	5,980,171.00



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Modi & Modi Constructions

Block	Bunglo Area	Sq. Yards	Constructi ons Sft	Name of the Buyer	Sale Consideration	Discount	Net Consideration	Gross Profit @ 20%	Earlier declared Profit 07-10 @ 15%	Balance Profit
A	11	179	1694	Mr. Laxmaiah	4,000,000	200000	3,800,000	760,000	457,500	302,500
A	12	179	1694	Mr. Aditya Jaiswal	4,300,000	300000	4,000,000	800,000	487,500	312,500
A	28	117	1659	Mr. Rohit Kumar & Mrs. Det	3,000,000	200000	2,800,000	560,000	270,000	290,000
A	31	117	1659	Mr. Sharad Reddy	3,443,000	146700	3,296,300	659,260	433,950	225,310
A	50	240	1946	Mr. V. Ramakrishnan	4,900,000	75000	4,825,000	965,000	735,000	230,000
A	53	240	1946	P. Padma Savitri & P. sai l	5,172,000	672000	4,500,000	900,000	775,800	124,200
A	58	240	1829	Mr. V. Chandramouli & Padi	4,545,000	145000	4,400,000	880,000	681,750	198,250
A	60	240	1829	Rajesh Patel	4,823,000	73000	4,750,000	950,000	723,450	226,550
A	67	170	1971	Mr. R. Vivekananda	4,362,000	112000	4,250,000	850,000	654,300	195,700
A	87	117	1659	Boddapati Prasad	3,400,000	400000	3,000,000	600,000	510,000	90,000
					41,945,000	2323700	39,621,300	7,924,260	5,729,250	2,195,010
					17886					
					1839					

Total Sft	Sold Sft	Balance Sft
170616	17886	152730
Total Sq. yards	Sold Sq. yards	Balance Sq. yards
14317	1839	12478

Land Cost	10,072,463.00
land Cost per Sq. yard	703.53
land Cost per Sold flats	1,293,795
80% on net sale consideration	31,697,040
Add: Estimated Profit Previous years of these flats	5,729,250
	37,426,290
Less: Land Cost	1,293,795
	36,132,495

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

ASSESSMENT YEAR :: 2011-2012.

LOAN ACCOUNTS

AJAY MEHTA HUF ACCOUNT

To T.D.S.	7,500.00	By Opening balance b/fd. (01-4-10)	516,875.00
To Payments made during the year	67,500.00	By Interest	75,000.00
To Balance c/fd. (31-3-11)	516,875.00		
	<u>591,875.00</u>		<u>591,875.00</u>

ANKIT MEHTA ACCOUNT

To T.D.S.	3,752.00	By Opening balance b/fd. (01-4-10)	258,437.00
To Payments made during the year	33,752.00	By Interest	37,500.00
To Balance c/fd. (31-3-11)	258,433.00		
	<u>295,937.00</u>		<u>295,937.00</u>

APURVA DESAI ACCOUNT

To T.D.S.	3,816.00	By Opening balance b/fd. (01-4-10)	123,172.00
To Payments made during the year	17,172.00	By Interest	19,080.00
To Balance c/fd. (31-3-11)	121,264.00		
	<u>142,252.00</u>		<u>142,252.00</u>

ASHOK C DESAI ACCOUNT

To Balance c/fd. (31-3-11)	503,787.00	By Opening balance c/fd. (01-4-10)	426,938.00
		By Interest	76,849.00
	<u>503,787.00</u>		<u>503,787.00</u>

D.B. RAMGOPAL LAXMINARAYAN ACCOUNT

To T.D.S.	32,501.00	By Opening balance b/fd. (01-4-10)	2,500,000.00
To Payments made during the year	292,500.00	By Interest	325,000.00
To Balance c/fd. (31-3-11)	2,499,999.00		
	<u>2,825,000.00</u>		<u>2,825,000.00</u>

DEVANSHI DESAI ACCOUNT

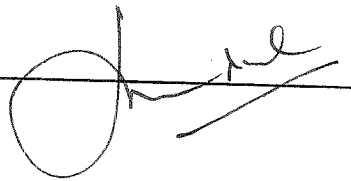
To Payments made during the year	112,500.00	By Opening balance b/fd. (01-4-10)	1,000,000.00
To Balance c/fd. (31-3-11)	1,037,500.00	By Interest	150,000.00
	<u>1,150,000.00</u>		<u>1,150,000.00</u>

HARIVADAN DESAI ACCOUNT

To Balance c/fd. (31-3-11)	426,938.00	By Opening balance b/fd. (01-4-10)	426,938.00
	<u>426,938.00</u>		<u>426,938.00</u>

JAGANANTH SITARAM BALDWA HUF

To T.D.S.	43,500.00	By Opening balance b/fd. (01-4-10)	3,500,000.00
To Payments made during the year	2,891,501.00	By Interest	435,000.00
To Balance c/fd. (31-3-11)	999,999.00		
	<u>3,935,000.00</u>		<u>3,935,000.00</u>



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K.C. DESAI LOAN ACCOUNT

To Balance c/fd. (31-3-11)	104,482.00	By Opening balance b/fd. (01-4-10)	104,482.00
	<u>104,482.00</u>		<u>104,482.00</u>

KUMKUM MEHTA ACCOUNT

To T.D.S.	13,500.00	By Opening balance b/fd. (01-4-10)	930,375.00
To Payments made during the year	121,500.00	By Interest	135,000.00
To Balance c/fd. (31-3-11)	930,375.00		
	<u>1,065,375.00</u>		<u>1,065,375.00</u>

MAHENDRA C DESAI ACCOUNT

To T.D.S.	7,092.00	By Opening balance b/fd. (01-4-10)	457,828.00
To Payments made during the year	63,828.00	By Interest	70,920.00
To Balance c/fd. (31-3-11)	457,828.00		
	<u>528,748.00</u>		<u>528,748.00</u>

MODI BUILDERS INFRASTRUCTURE PVT. LTD.

To T.D.S.	11,301.00	By Amount received during the year	5,000,000.00
To Payments made during the year	4,500,000.00	By Interest	113,014.00
To Balance c/fd. (31-3-11)	601,713.00		
	<u>5,113,014.00</u>		<u>5,113,014.00</u>

NEHA MEHTA ACCOUNT

To T.D.S.	600.00	By Opening balance b/fd. (01-4-10)	41,350.00
To Payments made during the year	5,400.00	By Interest	6,000.00
To Balance c/fd. (31-3-11)	41,350.00		
	<u>47,350.00</u>		<u>47,350.00</u>

NIRAV MODI LOAN ACCOUNT

To T.D.S.	93,791.00	By Opening balance b/fd. (01-4-10)	10,253,115.37
To Payments made during the year	1,045,121.00	By Interest	937,897.00
To Balance c/fd. (31-3-11)	10,052,100.37		
	<u>11,191,012.37</u>		<u>11,191,012.37</u>

RITU MEHTA ACCOUNT

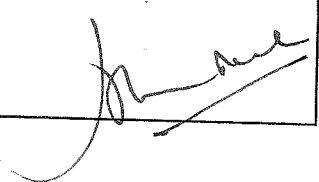
To T.D.S.	3,000.00	By Opening balance b/fd. (01-4-10)	206,929.00
To Payments made during the year	27,750.00	By Interest	30,000.00
To Balance c/fd. (31-3-11)	206,179.00		
	<u>236,929.00</u>		<u>236,929.00</u>

SARLA MEHTA ACCOUNT

To T.D.S.	4,500.00	By Opening balance b/fd. (01-4-10)	310,125.00
To Payments made during the year	40,500.00	By Interest	45,000.00
To Balance c/fd. (31-3-11)	310,125.00		
	<u>355,125.00</u>		<u>355,125.00</u>

SURABHI DESAI ACCOUNT

To T.D.S.	3,816.00	By Opening balance b/fd. (01-4-10)	246,344.00
To Payments made during the year	34,344.00	By Interest	38,160.00
To Balance c/fd. (31-3-11)	246,344.00		
	<u>284,504.00</u>		<u>284,504.00</u>



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USHA RANI MALANI ACCOUNT

To T.D.S.	14,068.00	By Amounts received during the year	5,000,000.00
To Payments made during the year	126,617.00	By Interest	140,685.00
To Balance c/fd. (31-3-11)	<u>5,000,000.00</u>		
	<u>5,140,685.00</u>		<u>5,140,685.00</u>

VIPUL DESAI ACCOUNT

To T.D.S.	1,908.00	By Opening balance b/fd. (01-4-10)	123,172.00
To Payments made during the year	17,172.00	By Interest	19,080.00
To Balance c/fd. (31-3-11)	<u>123,172.00</u>		
	<u>142,252.00</u>		<u>142,252.00</u>

VISHAL MEHTA ACCOUNT

To T.D.S.	4,500.00	By Opening balance b/fd. (01-4-10)	310,125.00
To Payments made during the year	40,500.00	By Interest	45,000.00
To Balance c/fd. (31-3-11)	<u>310,125.00</u>		
	<u>355,125.00</u>		<u>355,125.00</u>

For MODI & MODI CONSTRUCTIONS,



PARTNER.