

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
2012-13

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name MODI AND MODI CONSTRUCTIONS			PAN AAKFM7214N		
	Flat/Door/Block No 5-4-187/3 AND 4, 3RD FLOOR	Name Of Premises/Building/Village SOHAM MANSION		Form No. which has been electronically transmitted ITR-5	Status FIRM	
	Road/Street/Post Office	Area/Locality M G ROAD				
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 5 0 0 0 0 3			
	Designation of AO(Ward/Circle) 10(4)/HYD			Original or Revised Original		
E-filing Acknowledgement Number 485684631120912			Date(DD/MM/YYYY) 12-09-2012			
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	31659
			c	TCS	7c	0
d			Self Assessment Tax	7e	0	
e			Total Taxes Paid (7a+7b+7c +7d)			
8	Tax Payable (6-7e)			7e	31659	
9	Refund (7e-6)			8	0	
				9	31659	

This return has been digitally signed by SOHAM MODI
in the capacity of DIRECTOR OF MHPI having PAN ABMPM6725H from
IP Address 121.247.16.167 on 12-09-2012 at SECUNDERABAD
Dsc Sl no 552829143724513122131783CN=TCS sub-CA for TCS 2011,
& issuer OU=Sub-CA, O=Tata Consultancy Services Ltd., C=IN



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MODI & MODI CONSTRUCTIONS

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

Assessment Year 2012-2013

Status: Partnership Firm as Such (PFAS) / Resident
 PAN : AAKFM 7214 N/ Ward 10 (4)/Hyd.
 Year Ending: 31.03.2012
 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		8,081,979
Less: Items Disallowed / considered seperately		
Income tax Refund	155,187	155,187
		<u>7,926,792</u>
Less: Allowable:		
Bonus U/s.43B of previous year on payment		64,625
		<u>7,862,167</u>
Add: Items Disallowed / considered seperately		
1. Bonus	72,449	
2. Income tax (TDS)	2,664	
2. Interest on TDS	9,830	84,943
		<u>7,947,110</u>
Less: Brought forward Business Loss pertaining to A.Y.2009-10 adjusted		<u>7,947,110</u>
		<u>0</u>
Tax thereon		-
Less: T.D.S.		
Mody Motors		31,659
HDFC		<u>31,659</u>

*30600
1059*

	<u>Business</u>	<u>Depreciatio</u>	<u>Total Loss</u>	<u>Loss set off</u>	<u>Loss set off</u>	<u>c/fd. To next</u>	<u>Balance</u>	<u>Balance</u>
<u>Losses carried to next year(s):</u>	<u>Loss</u>	<u>n Loss</u>	<u>Total Loss</u>	<u>A.Y.2011-12</u>	<u>A.Y.2012-13</u>	<u>years</u>	<u>Business</u>	<u>ation</u>
							<u>Loss to</u>	<u>Loss to</u>
							<u>be c/fd.</u>	<u>be c/fd.</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	-	412,997	3,169,101	93,326	
	<u>11,786,767</u>	<u>201,517</u>	<u>11,988,284</u>	<u>670,556</u>	<u>7,947,110</u>	<u>3,169,101</u>	<u>201,517</u>	

For MODI & MODI CONSTRUCTIONS,

[Signature]

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, 2012, 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.

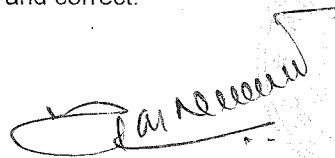
C. In *my / our opinion and to the best of *my / our information and according to the explanations given to *me / us, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2012, 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 : 10.09.2012

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 2012
6. Assessment year	2012-2013

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

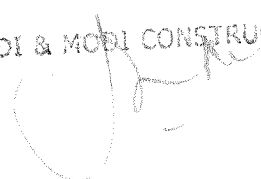


For MODI & MODI CONSTRUCTIONS

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

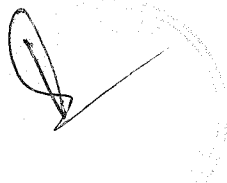


For MODI & MODI CONSTRUCTIONS

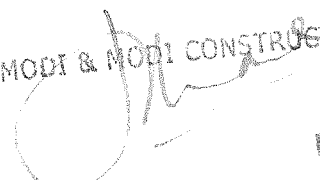


Partner

<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>



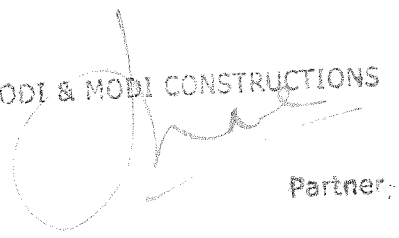
For MODI & MODI CONSTRUCTIONS



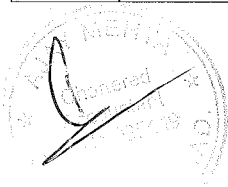
Partner

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



For MODI & MODI CONSTRUCTIONS

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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>Bonus Rs.64,625/-</p> <p>Rs.64,625/-</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.72449/-</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>	

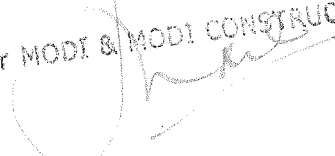


For MODI & MODI CONSTRUCTIONS


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<p>profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.</p>	<p>Nil</p>
<p>(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.</p>	<p>Nil</p>
<p>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]</p>	<p>Nil</p>
<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>	<p>Refer Annexure - III</p>
<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>



For MODI & MODI CONSTRUCTIONS

 Partner

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.			Yes - Refer Annexure V		
(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."				
28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded :			Not Applicable		
(i) Opening Stock;					
(ii) Purchases during the previous year;					
(iii) Sales during the previous year;					
(iv) Closing Stock;					



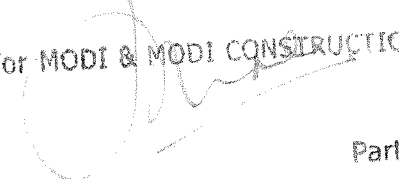
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(v) Shortage/excess, if any	
<p>(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :</p> <p><u>A. Raw Materials :</u></p> <p>(i) opening stock;</p> <p>(ii) 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>



For MODI & MODI CONSTRUCTIONS

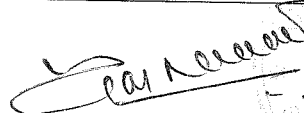


Partner

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.	18232885/51181000 = 35.62% 8081979/51181000 = 15.79% 130341695/81181000 = 160.55%

Place: Secunderabad

Date: 10.09.2012


Ajay Mehta
(Chartered Accountant)
M. No 035449

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

For MODI & MODI CONSTRUCTIONS

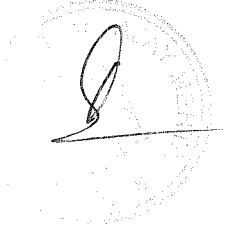
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Modi & Modi Constructions

A.Y. 2012-2013

Fixed Assets
Annexure I to Form No.3CD

Sl.No.	Name of the Asset	W.D.V. b/f	Additions		Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f
			Before September	September				
1	Computers	14,613.00	-	-	14,613.00	60%	8,768	5,845.00
2	Furniture	18,945.00	-	-	18,945.00	10%	1,895	17,050.00
3	Tata Indica Xeta	167,042.00	-	-	167,042.00	15%	25,056	141,986.00
4	Printer	402.00	-	-	402.00	60%	241	161.00
		201,002.00	-	-	201,002.00		35,960	165,042.00



for Modi & Modi Constructions
Partner

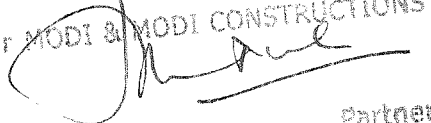
**MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2012-2013**



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.

For MODI & MODI CONSTRUCTIONS

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MODI & MODI CONSTRUCTIONS

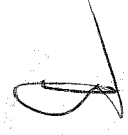
ASSESSMENT YEAR : 2012-2013

**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	Vinod Mehta P.A.No.AAKPM5994R	437,000.00	No	529,960.00	Refer Note Below
2	Premier Engineering Corporation P.A.No.AACFP6807A	2,500,000.00	Yes	2,500,000.00	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 draft.

For MODI & MODI CONSTRUCTIONS



Partner

MODI & MODI CONSTRUCTIONS

ASSESSMENT YEAR : 2012-13

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 then by account payee cheque or account payee bank draft.
Nirav Modi 1-8-165, P. G. Road, Secunderabad - 500 003. P. A.No.ACQPM0942B	333,175.00	10,052,100.00	Refer Note Below
Apurva Desai P. A.No.	142,525.00	121,264.00	Refer Note Below
Ashok C Desai P. A.No.AABPD1639H	503,787.00	503,787.00	Refer Note Below
D.B. Ramgopal Laxminarayan P. A.No.AABHD1162P	2,500,000.00	2,572,923.00	Refer Note Below
K.C. Desai P. A.No.	129,884.00	129,884.00	Refer Note Below
Mahendra C Desai P. A.No.AACPD0929R	391,138.00	457,828.00	Refer Note Below
Premier Engineering Corporation P. A.No.AACFP6807A	2,500,000.00	2,500,000.00	Refer Note Below
Surabhi Desai P. A.No.AACPD2691N	284,504.00	246,344.00	Refer Note Below

FOR MODI & MODI CONSTRUCTIONS

(Signature)
Partner



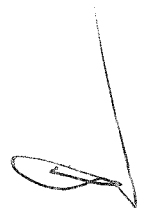
Vipul Desai P.A.No.	142,525.00	123,172.00	Refer Note Below
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Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheques/drafts, as the necessary evidence is not in possession 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.

For MODI & MODI KONSTRUCTIONS



Partner



Modi & Modi Constructions
Assessment Year 2012-2013
Annexure V to Form 3CD

Sl.No.	Month	Section	Amount	Due date of Payment	Payment Date	Challan No.	Delay No. of Months	Delay payment interest
1	Apr-11	194C	6,833	7-May-11	15-07-11	10026	4	410
2		194H	1,000	7-May-11	15-07-11	10034	4	60
3		194A	10,028	7-May-11	15-07-11	10034	4	602
4		194C	758	7-May-11	15-07-11	10023	4	45
			18,619					1,117
1	May-11	194A	10,001	7-Jun-11	15-07-11	10033	3	450
2		194C	554	7-Jun-11	15-07-11	10035	3	25
3		194H	1,000	7-Jun-11	15-07-11	10024	3	45
4		194H	10,008	7-Jun-11	15-07-11	10025	3	450
5		194C	4,937	7-Jun-11	15-07-11	10032	3	222
		194H	520	7-Jun-11	15-07-11		3	23
6		194A	636	7-Jun-11	25-10-11	10017	3	29
			27,656					1,245
1	Jun-11	194C	7,088	7-Jul-11	18-07-12	10007	2	213
2		194A	50,042	7-Jul-11	18-07-12	10008	2	1,501
3		194H	23,002	7-Jul-11	18-07-12	10009	2	690
4		194C	425	7-Jul-11	18-07-12	10010	2	13
			80,557					2,417
1	Jul-11	194C	4,672	7-Aug-11	25-08-11	10008	2	140
2		194A	9,948	7-Aug-11	25-08-11	10009	2	298
3		194J	552	7-Aug-11	25-08-11	10010	2	17
4		194C	802	7-Aug-11	25-08-11	10011	2	24
5		194C	80	7-Aug-11	25-10-11	10016	2	2
			16,054					482
1	Aug-11	194C	9,421	7-Sep-11	25-10-11	10018	3	424
2		194A	9,921	7-Sep-11	25-10-11	10019	3	446
3		194H	9,101	7-Sep-11	25-10-11	10021	3	410
4		194C	707	7-Sep-11	25-10-11	10022	3	32
			29,150					1,312
1	Sep-11	194C	9,537	7-Oct-11	25-10-11	10011	2	429
2		194J	2,500	7-Oct-11	25-10-11	10015	2	113
3		194A	12,380	7-Oct-11	25-10-11	10012	2	557
4		194H	30,195	7-Oct-11	25-10-11	10013	2	1,359
5		194C	433	7-Oct-11	25-10-11	10014	2	19
			55,045					2,477
1	Oct-11	194C	101	7-Nov-11	17-02-12	10017	5	8
2		194C	9,706	7-Nov-11	17-02-12	10016	5	728
3		194H	5,959	7-Nov-11	17-02-12	10015	5	447
4		194A	48,530	7-Nov-11	17-02-12	10014	5	3,640
			64,296					4,822
1	Nov-11	194C	544	7-Dec-11	17-02-12	10013	4	33
2		194H	600	7-Dec-11	17-02-12	10012	4	36
3		194A	9,838	7-Dec-11	17-02-12	10011	4	590

For MODI & MODI CONSTRUCTIONS



Partner



4		194C	7,711	7-Dec-11	17-02-12	10010	4	463
			18,693					1,122
1	Dec-11	194C	263	7-Jan-12	17-02-12	10009	3	12
2		194A	9,810	7-Jan-12	17-02-12	10006	3	441
3		194C	14,151	7-Jan-12	17-02-12	10008	3	637
4		194H	15,000	7-Jan-12	17-02-12	10007	3	675
			39,224					1,765
1	Jan-12	194C	720	7-Feb-12	04-04-12	10000	4	43
2		194C	8,472	7-Feb-12	04-04-12	10001	4	508
3		194A	31,267	7-Feb-12	04-04-12	10002	4	1,876
			40,459					2,428
4	Feb-12	194C	373	7-Mar-12	04-04-12	10006	3	17
5		194H	15,000	7-Mar-12	04-04-12	10003	3	675
6		194A	19,534	7-Mar-12	04-04-12	10004	3	879
7		194C	10,517	7-Mar-12	04-04-12	10005	3	473
			45,424					2,044
1	Mar-12	194C	14,924	7-Apr-12	30-04-12	10101	2	448
2		194C	383	7-Apr-12	30-04-12	10100	2	11
3		194J	3,309	30-Apr-12	30-04-12	10099	0	-
4		194A	48,207	30-Apr-12	30-04-12	10098	0	-
5		194H	80	30-Apr-12	30-04-12	10097	0	-
6		194A	46,473	30-Apr-12	30-04-12	10096	0	-
7		192B	6,510	30-Apr-12	30-04-12	10095	0	-
8		194A	3,620	30-Apr-12	24-05-12	10006	2	109
			123,506					568
		Grand Total	558,683					21,797

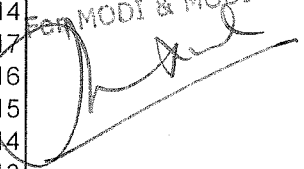
For MODI & MODI CONSTRUCTIONS

Partner

**Modi & Modi Constructions
Assessment Year 2012-2013
Annexure V to Form 3CD**

Sl.No.	Section	Amount	Date of payment	Challan No.
1	194C	6,833	15-07-11	10026
2	194H	1,000	15-07-11	10034
3	194A	10,028	15-07-11	10034
4	194C	758	15-07-11	10023
5	194A	10,001	15-07-11	10033
6	194C	554	15-07-11	10035
7	194H	1,000	15-07-11	10024
8	194H	10,008	15-07-11	10025
9	194C	4,937	15-07-11	10032
10	194H	520	15-07-11	
11	194A	636	25-10-11	10017
12	194C	7,088	18-07-12	10007
13	194A	50,042	18-07-12	10008
14	194H	23,002	18-07-12	10009
15	194C	425	18-07-12	10010
16	194C	4,672	25-08-11	10008
17	194A	9,948	25-08-11	10009
18	194J	552	25-08-11	10010
19	194C	802	25-08-11	10011
20	194C	80	25-10-11	10016
21	194C	9,421	25-10-11	10018
22	194A	9,921	25-10-11	10019
23	194H	9,101	25-10-11	10021
24	194C	707	25-10-11	10022
25	194C	9,537	25-10-11	10011
26	194J	2,500	25-10-11	10015
27	194A	12,380	25-10-11	10012
28	194H	30,195	25-10-11	10013
29	194C	433	25-10-11	10014
30	194C	101	17-02-12	10017
31	194C	9,706	17-02-12	10016
32	194H	5,959	17-02-12	10015
33	194A	48,530	17-02-12	10014
34	194C	544	17-02-12	10013
35	194H	600	17-02-12	10012
36	194A	9,838	17-02-12	10011
37	194C	7,711	17-02-12	10010
38	194C	263	17-02-12	10009
39	194A	9,810	17-02-12	10006
40	194C	14,151	17-02-12	10008
41	194H	15,000	17-02-12	10007
42	194C	720	04-04-12	10000
43	194C	8,472	04-04-12	10001
44	194A	31,267	04-04-12	10002
45	194C	373	04-04-12	10006
46	194H	15,000	04-04-12	10003

FOR MODI & MODI CONSTRUCTIONS



Partner



47	194A	19,534	04-04-12	10004
48	194C	10,517	04-04-12	10005
49	194C	14,924	30-04-12	10101
50	194C	383	30-04-12	10100
51	194J	3,309	30-04-12	10099
52	194A	48,207	30-04-12	10098
53	194H	80	30-04-12	10097
54	194A	46,473	30-04-12	10096
55	192B	6,510	30-04-12	10095
56	194A	3,620	24-05-12	10006
		<u>558,683</u>		

For MODI & MODI CONSTRUCTIONS

Partner

CERTIFICATE

This is to certify that payments during financial year 2011-12 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,

A handwritten signature in black ink, consisting of a large, stylized initial 'M' followed by a cursive name and a horizontal line underneath.

PARTNER.

CERTIFICATE

This is to certify that loan transactions covered u/s.269SS & 269T of I.T. Act, 1961 during the financial year 2011-2012 has been made by an account payee cheque or an account payee draft, as the case may be.

For MODI & MODI CONSTRUCTIONS,

A handwritten signature in black ink, appearing to be 'Modi', written over a horizontal line.

PARTNER.

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 31.03.2012
6 Assessment year 2012 - 2013

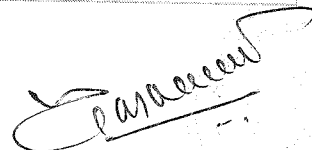
PART - B

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	39,409,462	50,661,212
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	311,218	17,426,900
5	Unsecured loans	21,257,525	24,748,588
6	Current liabilities and provisions	127,001,247	106,432,572
7	Total of Balance Sheet	187,979,452	199,269,272
8	Gross turnover/ Gross receipts	51,181,000	39,621,300
9	Gross profit	18,232,885	8,974,348
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	325,891	739,973
13	Interest paid	3,651,527	6,720,144
14	Depreciation as per books of account	35,960	54,105
15	Net Profit (or loss) before tax as per Profit and Loss Account	8,081,979	650,616
16	Taxes on income paid/ provided for in the books	-	-

Place : SECUNDERABAD

Date: 10.09.2012


(AJAY MEHTA)

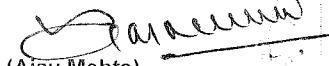
MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

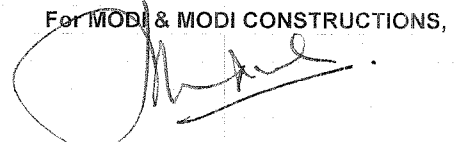
ASSESSMENT YEAR :: 2012-2013.

BALANCE SHEET AS AT 31-03-2012.

LIABILITIES	SCHEDULES	AMOUNT RS.	ASSETS	SCHEDULES	AMOUNT RS.
PARTNERS CAPITAL	A	39,409,461.61	CASH ON HAND	-	4,677.00
UNSECURED LOANS	B	21,257,525.37	CASH AT BANK	I	10,243,123.32
SECURED LOANS	C	311,217.81	FIXED ASSETS	J	165,042.00
ADVANCES	D	1,787,005.00	INVENTORIES	K	130,341,695.48
OUTSTANDING EXPENSES	E	523,127.00	SUNDRY DEBOTRS	L	27,704,935.00
SUNDRY CREDITORS	F	3,438,926.00	DEPOSITS	M	12,000.00
CUSTOMER ACCOUNTS	G	3,041,410.00	LOANS & ADVANCES	N	19,507,978.99
INSTALMENTS RECEIVABLE	H	118,210,779.00			
		<u>187,979,451.79</u>			<u>187,979,451.79</u>

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


(Ajay Mehta)
Chartered Accountant.
Place : Secunderabad.
Date : 10.09.2012

For MODI & MODI CONSTRUCTIONS,

PARTNER.


MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.
ASSESSMENT YEAR :: 2012-2013.
CONSTRUCTION ACCOUNT AS AT 31-03-2012.

To Opening Balance (01-04-2011)				By Sales	51,181,000.00
Land	8,778,668.25			By Closing Stock (31-3-12)	
WIP	<u>118,885,396.23</u>	127,664,064.48		Land	7,189,390.25
To Construction Expenses		35,625,746.00		Work in progress	123,152,305.23
To Gross Profit (Including Estimated Profit on Instalments)		<u>18,232,885.00</u>			
		<u>181,522,695.48</u>			<u>181,522,695.48</u>

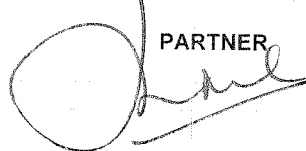
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2012.

To Incentives		116,509.00		By Gross Profit	
To Brokerage		1,190,398.00		(Including Estimated Profit on Instalments)	18,232,885.00
To Advertisement Expenses		566,958.00		By Forefit account	350,000.00
To Audit Fees		33,090.00		By Income tax Refund	155,187.00
To Bad debits/Credites written off		11,978.00		By Miscellaneous Income	254,823.00
To Bank charges		5,257.54			
To Bonus		50,628.00			
To Business Promotion Expenses		2,573.00			
To Car Hire Charges		69,031.00			
To Car Insurance		4,295.00			
To Community Welfare		6,001.00			
To Consultancy		45,979.00			
To Conveyance		26,524.00			
To Depreciation		35,960.00			
To Discount		3,557,053.00			
To Exhibition Charges		16,405.00			
To Income tax (TDS)		2,664.00			
To Insurance		55,011.00			
To Interest Account		3,325,637.12			
To Legal Expenses		36,158.00			
To Miscellaneous Expenses		6,375.00			
To News Paper & Periodicals		1,796.00			
To Office Expenses		35,510.00			
To Petrol Expenses		85,314.00			
To Postage & Courier		6,604.00			
To Printing & Stationery		206,380.00			
To Repairs & Maintenance Computer		34,331.00			
To Salaries		1,238,822.00			
To Staff Welfare		11,693.00			
To Telephone Expenses		59,812.00			
To Vehicle repairs & Maintenance 2 Wheeler		29,601.00			
To Vehicle repairs & Maintenance 4 Wheeler		36,568.00			
To Net Profit transferred to					
Partner Capital Accounts:					
1. Modi Housing Pvt Ltd (45%)	3,636,890.70				
2. Modi & Modi Financial Services Pvt Ltd (45%)	3,636,890.70				
3. Ashish Modi (5%)	404,098.97				
4. Gaurang Mody (5%)	404,098.97	8,081,979.34			
		<u>18,992,895.00</u>			<u>18,992,895.00</u>

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


(Ajay Mehta)
Chartered Accountant.
Place : Secunderabad.
Date : 10.09.2012

For MODI & MODI CONSTRUCTIONS,


PARTNER

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

ASSESSMENT YEAR :: 2012-2013.

PARTNERS CAPITAL ACCOUNTS

MODI & MODI FINANCIAL SERVICES PVT. LTD.

To Balance c/fd. (31-03-2012)	16,756,080.31	By Balance b/fd. (01-04-2011)	13,119,189.61
		By Share of Profit	3,636,890.70
	16,756,080.31		16,756,080.31

MODI HOUSING PVT. LTD.

To Amount paid during the year	34,833,730.00	By Balance b/fd. (01-04-2011)	37,757,941.61
To Balance c/fd. (31-03-2012)	22,061,102.31	By Share of Profit	3,636,890.70
		By Amount received during the year	15,500,000.00
	56,894,832.31		56,894,832.31

ASHISH MODI

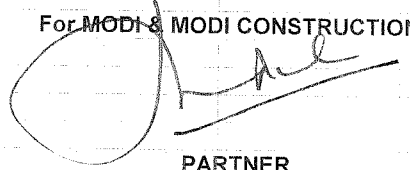
To Balance c/fd. (31-03-12)	752,714.55	By Balance b/fd. (01-04-2011)	348,615.58
		By Share of Profit	404,098.97
	752,714.55		752,714.55

GAURANG MODY

To Balance b/fd. (01-04-11)	564,534.53	By Share of Profit	404,098.97
		By Balance b/fd. (01-04-2012)	160,435.56
	564,534.53		564,534.53



For MODI & MODI CONSTRUCTIONS,



PARTNER.

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. (01-4-11)	516,875.00
To Payments made during the year	67,500.00	By Interest	75,000.00
To Balance c/fd. (31-3-12)	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. (01-4-11)	258,433.00
To Payments made during the year	33,752.00	By Interest	37,499.00
To Balance c/fd. (31-3-11)	258,428.00		
	<u>295,932.00</u>		<u>295,932.00</u>

APURVA DESAI ACCOUNT

To Amount paid during the year	142,525.00	By Opening balance b/fd. (01-4-11)	121,264.00
		By Interest	3,180.00
		By Transferred to Mahendra C Desai	18,081.00
	<u>142,525.00</u>		<u>142,525.00</u>

ASHOK C DESAI ACCOUNT

To Amount paid during the year	503,787.00	By Opening balance b/fd. (01-4-11)	503,787.00
To Balance c/fd. (31-3-12)	90,930.00	By Interest	90,930.00
	<u>594,717.00</u>		<u>594,717.00</u>

D.B. RAMGOPAL LAXMINARAYAN ACCOUNT

To T.D.S.	11,041.00	By Opening balance b/fd. (01-4-10)	2,499,999.00
To Payments made during the year	2,599,369.00	By Interest	110,411.00
	<u>2,610,410.00</u>		<u>2,610,410.00</u>

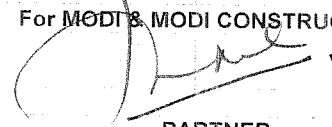
DEVANSHI DESAI ACCOUNT

To Payments made during the year	150,000.00	By Opening balance b/fd. (01-4-11)	1,037,500.00
To Balance c/fd. (31-3-12)	1,037,500.00	By Interest	150,000.00
	<u>1,187,500.00</u>		<u>1,187,500.00</u>

HARIVADAN DESAI ACCOUNT

To Balance c/fd. (31-3-12)	426,938.00	By Opening balance b/fd. (01-4-11)	426,938.00
	<u>426,938.00</u>		<u>426,938.00</u>

For MODI & MODI CONSTRUCTIONS



PARTNER

MODI & MODI CONSTRUCTIONS

A.Y.2012-2013

JAGANANTH SITARAM BALDWA HUF

To T.D.S.	14,530.00	By Opening balance b/fd. (01-4-11)	999,999.00
To Payments made during the year	98,322.00	By Interest	145,300.00
To Balance c/fd. (31-3-11)	1,032,447.00		
	<u>1,145,299.00</u>		<u>1,145,299.00</u>

K.C. DESAI LOAN ACCOUNT

To TDS	6,350.00	By Opening balance b/fd. (01-4-11)	104,482.00
To Amount paid during the year	129,884.00	By Interest	31,752.00
	<u>136,234.00</u>		<u>136,234.00</u>

KUMKUM MEHTA ACCOUNT

To T.D.S.	13,500.00	By Opening balance b/fd. (01-4-11)	930,375.00
To Payments made during the year	121,500.00	By Interest	135,000.00
To Balance c/fd. (31-3-12)	930,375.00		
	<u>1,065,375.00</u>		<u>1,065,375.00</u>

MAHENDRA C DESAI ACCOUNT

To T.D.S.	7,514.00	By Opening balance b/fd. (01-4-11)	457,828.00
To Payments made during the year	391,138.00	By Interest	75,136.00
To Tr. Surabhi Desai	32,436.00		
To Tr. Vipul Desai	16,173.00		
To Tr. Apurva Desai	18,081.00		
To Balance c/fd. (31-3-11)	67,622.00		
	<u>532,964.00</u>		<u>532,964.00</u>

MODI BUILDERS INFRASTRUCTURE PVT. LTD.

To T.D.S.	3,620.00	By Balance b/fd. (1-4-11)	601,713.00
To Balance c/fd. (31-3-12)	634,295.00	By Interest	36,202.00
	<u>637,915.00</u>		<u>637,915.00</u>

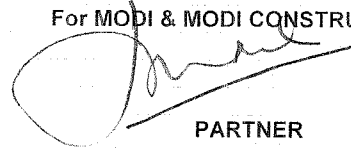
NEHA MEHTA ACCOUNT

To T.D.S.	600.00	By Opening balance b/fd. (01-4-11)	41,350.00
To Payments made during the year	5,400.00	By Interest	6,000.00
To Balance c/fd. (31-3-12)	41,350.00		
	<u>47,350.00</u>		<u>47,350.00</u>

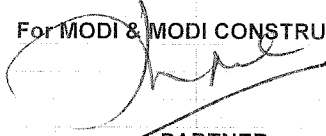
NIRAV MODI LOAN ACCOUNT

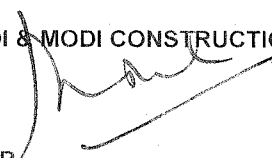

To T.D.S.	118,539.00	By Opening balance b/fd. (01-4-11)	10,052,100.37
To Payments made during the year	1,400,006.00	By Interest	1,185,370.00
To Balance c/fd. (31-3-12)	9,718,925.37		
	<u>11,237,470.37</u>		<u>11,237,470.37</u>

For MODI & MODI CONSTRUCTIONS



PARTNER

MODI & MODI CONSTRUCTIONS,		A.Y.2012-2013	
RITU MEHTA ACCOUNT			
To T.D.S.	3,000.00	By Opening balance b/fd. (01-4-11)	206,929.00
To Payments made during the year	27,750.00	By Interest	30,000.00
To Balance c/fd. (31-3-12)	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. (01-4-11)	310,125.00
To Payments made during the year	40,500.00	By Interest	45,000.00
To Balance c/fd. (31-3-12)	310,125.00		
	<u>355,125.00</u>		<u>355,125.00</u>
SURABHI DESAI ACCOUNT			
To T.D.S.	636.00	By Opening balance b/fd. (01-4-11)	246,344.00
To Payments made during the year	284,504.00	By Interest	6,360.00
		By Tr. From Mahendra Desai	32,436.00
	<u>285,140.00</u>		<u>285,140.00</u>
USHA RANI MALANI ACCOUNT			
To T.D.S.	65,134.00	By Balance b/fd. (1-4-11)	5,000,000.00
To Payments made during the year	440,754.00	By Interest	651,339.00
To Balance c/fd. (31-3-12)	5,145,451.00		
	<u>5,651,339.00</u>		<u>5,651,339.00</u>
VIPUL DESAI ACCOUNT			
To Payments made during the year	142,525.00	By Opening balance b/fd. (01-4-11)	123,172.00
		By Interest	3,180.00
		By Tr. From Mahendra Desai	16,173.00
	<u>142,525.00</u>		<u>142,525.00</u>
VISHAL MEHTA ACCOUNT			
To T.D.S.	4,500.00	By Opening balance b/fd. (01-4-11)	310,125.00
To Payments made during the year	40,500.00	By Interest	45,000.00
To Balance c/fd. (31-3-12)	310,125.00		
	<u>355,125.00</u>		<u>355,125.00</u>
VINOD MEHTA ACCOUNT			
To T.D.S.	46,473.00	By Amount received during the year	437,000.00
To Balance c/fd. (31-3-12)	529,960.00	By Interest	139,433.00
	<u>576,433.00</u>		<u>576,433.00</u>
PREMIER ENGINEERING CORPORATION			
To T.D.S.	2,486.00	By Amount received during the year	2,500,000.00
To Amount paid during the year	2,522,377.00	By Interest	24,863.00
	<u>2,524,863.00</u>		<u>2,524,863.00</u>
		 For MODI & MODI CONSTRUCTIONS, PARTNER.	

MODI & MODI CONSTRUCTIONS	A.Y.2012-13
SCHEDULE - A	
PARTNERS CAPITAL:	
Modi & Modi Financial Services Ltd.	16,756,080.31
Modi Housing Pvt. Ltd.	22,061,102.31
Ashish Modi	752,714.55
Gaurang Modi	(160,435.56)
	39,409,461.61
SCHEDULE - B	
UNSECURED LOANS:	
Vinod Mehta	529,960.00
Ajay C Mehta Huf	516,875.00
Ankit Mehta	258,428.00
Ashok C Desai	90,930.00
Devanshi Desai	1,037,500.00
Harivadan Desai	426,938.00
Jagannath Sitaram Baldwa Huf	1,032,447.00
Kumkum Mehta	930,375.00
Mahendra C Desai	67,622.00
Modi Builders & Infrastructure Pvt. Ltd.	634,295.00
Neha Mehta	41,350.00
Nirav Modi	9,718,925.37
Ritu Mehta	206,179.00
Sarla Mehta	310,125.00
Usha Rani Malani	5,145,451.00
Vishal Mehta	310,125.00
	21,257,525.37
SCHEDULE - C	
SECURED LOANS:	
HDFC Generator Loan	311,217.81
	311,217.81
SCHEDULE - D	
DEPOSITS & ADVANCES:	
Maintenance & Service tax Security Deposit	1,787,005.00
	1,787,005.00
SCHEDULE - E	
OUTSTANDING EXPENSES:	
Audit Fees payable	39,708.00
Bonus payable	72,449.00
Salaries payable	165,835.00
TDS Payable	209,389.00
Telephone Bills payable	5,385.00
Electricity Bills payable	30,361.00
	523,127.00
For MODI & MODI CONSTRUCTIONS,	
	
PARTNER.	

MODI & MODI CONSTRUCTIONS

A.Y.2012-2013

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

Anthurium Infrastructur Pvt.Ltd.	130,750.00	
Apex Enterprises	10,710.00	
Bhagawati Steel Tubes	31,988.00	
Elegant Products Pvt. Ltd.	53,451.00	
Gautam Traders	12,010.00	
G. Krishna Murthy & Sons	1,588.00	
Hari Hara Iron Merchants	45,355.00	
Jain Hardware & Aluminium Fabrication	6,966.00	
Lepakshi Tarpulin Industries	1,797.00	
Linus Consultants Pvt. Ltd.	2,500.00	
Nagina Industrial Corporation	3,579.00	
Narbada Steel	406,933.00	
National Sales Corporation	27,429.00	
Patel Enterprises	288,350.00	
P.J.Agencies	519.00	
Praful Sanitary	139,443.00	
Prakash Enterprises	250,154.00	
Premier Engineering Corporation	59,923.00	
Regal Sports	1,155.00	
Sai Datta Flyash Bricks	85,221.00	
Sanjay Ceramics	23,065.00	
Saradhi Ads	1,205.00	
Sheel Security Products	6,544.00	
Shree Hardware Trading Company	1,555.00	
Shree Mahavir Ceramics	218,432.00	
Shree Panduranga Tiber Traders	7,670.00	
Shree Wires & Wire Nettings	11,283.00	
Siri Flyash Brick Industries	7,720.00	
SL Infra Ready Mix Concrete	462,000.00	
Sri Arihant Steels	298,672.00	
Srinivas Traders	4,792.00	
Sri Raja Rajeshwari Traders	1,600.00	
Shubham Enterprises	25,145.00	
Sri Sai Teja Enterprises	5,744.00	
Timber India	8,583.00	
Varna Media	2,680.00	
Vasanth Trading	2,133.00	
Veerabhadra Swamy Enterprises	290,062.00	
Vekatramana Binding Works	859.00	
Vijaya Laxmi Saw Mill	6,549.00	
Vivid World	1,375.00	2,947,489.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.



MODI & MODI CONSTRUCTIONS

A.Y.2012-2013

Creditors - Contractors:

Abdul Malik on account	6,711.00	
Adishesu on account	7,777.00	
A. Satish on account	1,485.00	
Atul Singh on account	7,072.00	
A. Vijay on account	12,977.00	
Chandrakala on account	208.00	
E. Sampath Reddy on account	6,980.00	
Janardhan Prasad on account	2,629.00	
Joseph on account	2,519.00	
Kistappa on account	422.00	
N. Ramulu on account	12,690.00	
Mallaiah on account	24,079.00	
Malleswar K on account	352.00	
Manoj Kumar Pradhan on account	1,839.00	
Satish Sharma on account	929.00	88,669.00

Creditors - Work Orders

HKGN W.No.5175,5266	91,381.00	
A.B. Biliyards Mainenance W.O.5571	7,000.00	
Purnima Mosaic Tiles W.O.No.9337,9335 & 8271	56,276.00	
Purnima Mosaic Tiles W.O.No.5705	5,779.00	
Purnima Mosaic Tiles W.O.No.9505, 8235 & 8236	244.00	
Sudarshan W.O.No.9203	21,468.00	
Sudarshan W.O.No.7462	25,032.00	
Anand Water Proofing W.O.No.7101	13,000.00	
Anand Water Proofing W.O.No.7546	11,880.00	
Anand Water Proofing W.O.No.4435	1,000.00	
Architectural Aluminium W.O.No.531	10,779.00	
Karunakar Reddy	391.00	
Mounika Electrical Contractors	4,435.00	
O & S Ratna Aluminium Fabrication Pvt. Ltd.	495.00	
Sri Sai Marble Place W.O.4522	30,895.00	280,055.00

Creditors - Others

Nilgiri Homes Owners Association	96,837.00	
P. Raghuv eer	6,262.00	
Jagannath Baldwa	16,783.00	
Srinivas Yadav petty cash account	100.00	
Malleswari M salary account	2,731.00	
		122,713.00
		3,438,926.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.

MODI & MODI CONSTRUCTIONS

A.Y.2012-2013

SCHEDULES - G

CUSTOMER ACCOUNTS:

11 LAXMAIAH	34,700.00	
29 Mr. T.Kumar	30,134.00	
31 B.SHARATH REDDY	34,430.00	
36 LBV Prasad	35,000.00	
44 Mr.T.B.V.J.Rama Sharma	296,000.00	
49 NIKHAL SINGHAL& URMILA	46,850.00	
50 R.V.RAMAKRISHNAN	50,362.00	
56 PRAMOD GAJBE	45,306.00	
57 RAMA KRISHNA RAO	57,500.00	
59 PVS CHANDRASEKARAM	47,000.00	
60 RAJESH PATIL	4,610.00	
83 Tejal Modi	703,773.00	
8 WG.CDR.K.RAJASEKHAR	57,795.00	
93 SAMIR GAJENDRA MODY	3,750.00	1,447,210.00
		1,447,210.00

Cancellation Flats:

52 O.Shanti	1,250,000.00	
74 Mrs. Mayuri Yogesh Shah	25,000.00	
80 Satya Prasad	150,000.00	
9 Ponna Abhilash	169,200.00	1,594,200.00
		1,594,200.00
		3,041,410.00

SCHEDULE - H

INSTALMENTS RECEIVABLE:

Instalments receivable 08-09		2,053,000.00
Instalments receivable 07-08		8,273,000.00
Instalments receivable 09-10		9,368,998.00
Instalments Receivable 10-11		24,632,000.00
Instalments Receivable 11-12		73,883,781.00
		118,210,779.00

SCHEDULE - I

CASH AT BANK:

HDFC		5,693,819.37
State Bank of Hyderabad		39,775.00
Fixed Deposits - HDFC Bank	4,500,000.00	
Add: Accrued Interest	9,528.95	4,509,528.95
		10,243,123.32

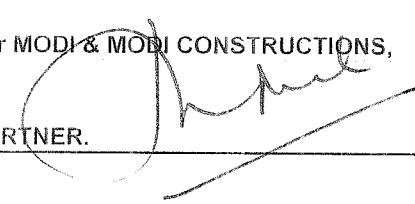
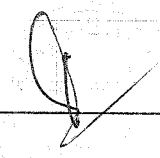
SCHEDULE - K

INVENTORY:

Land	8,778,668.25	
Less: Sold Flats Land Cost	1,589,278.00	
	7,189,390.25	
Work in progress	123,152,305.23	130,341,695.48
		130,341,695.48

For MODI & MODI CONSTRUCTIONS,

PARTNER.

MODI & MODI CONSTRUCTIONS

A.Y.2012-2013

SCHEDULE - LSUNDRY DEBTORS:Customer:

10-Jagdish Gabbeta	1000000.00	
13 TEJA TEJAS D . MEHTA	1725000.00	
14 K.VENKATA KRISHNA MURTHY	8636.00	
16 DVN RAO	9259.00	
18 M.S.V.Ramana	1449875.00	
1-Pankaj Kant	500000.00	
23 Mr.Laxminath Gopisetty	1068120.00	
24 Mr.Swaroop Kumar	93120.00	
25 H.Sangeetha	638333.00	
26 Mrs.T.Sarada	77364.00	
27 Mr.Tangirala B.V.S.K.S.P.Sarma	90939.00	
28 ROHIT KUMAR & DEBARTI	7000.00	
30 Mahesh Goud	995.00	
32 MR.L.Nagaraju	292670.00	
33 Mr.L.Naveen Kumar	150939.00	
34 Mrs.L.Neelima	240015.00	
37 Anmol Agarwal	700000.00	
38 Tanmay Agarwal	700000.00	
39-L.Santosh Kumar	700000.00	
3 Ustav Agarwal	475370.00	
40-D.Chandrashekar	2582241.00	
42-Bharath Gudipati	1610270.00	
43 Mr.Laxminath Gopisetty	1068005.00	
45-N.Swapna	1510270.00	
47 Venu Gopal Krishna	999420.00	
53 P.PADMA SAVITRI & P.SAI KUMAR	11250.00	
54 Amardeep Pandey	2500000.00	
55 A.V.SRAVANTHI	100198.00	
61 R.USHA	807473.00	
67 VIVEKANANDA	9010.00	
68 RAJU VADLMANI	821013.00	
69 Nanda Kishore	1635000.00	
71 BV Ramana	312681.00	
72 G.RENUKA	1372154.00	
73 PADMALATHA	117933.00	
7 C.V.S.Prasad	985000.00	
81 GAURANG MODY	19835.00	
82 Ashish Seth	742220.00	
86 SH. SNS Rama	178360.00	
94 SHREYA MODY	31250.00	27,341,218.00

Others:

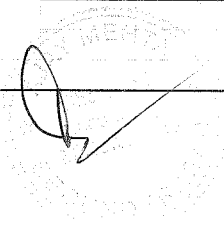
Nilgiri Estates

363,717.00

For MODI & MODI CONSTRUCTIONS,

27,704,935.00

PARTNER.



MODI & MODI CONSTRUCTIONS,

A.Y.2012-2013

SCHEDULE - M

DEPOSITS:

HUDA Security Deposit		10,000.00
AP Transco Deposit		2,000.00
		12,000.00

SCHEDULE - N

LOANS & ADVANCES:

Loans - Contractors:

Anane Biswal Loan Account	20,500.00	
Ansari Loan Account	40,000.00	
Balram Pradhan Loan account	5,000.00	
D. Yaganandam Loan account	106,174.00	
Md. Mahaboob Loan account	39,000.00	
N Ganesh Loan account	21,000.00	
P Rabi Pradhan Loan account	3,900.00	
Ramulu N Loan account	62,000.00	
Venkateswarlu Loan account	14,000.00	
A. Ramesh Loan Account	8,615.00	
V Phaniner Loan account	30,450.00	350,639.00

Loans - Staff:

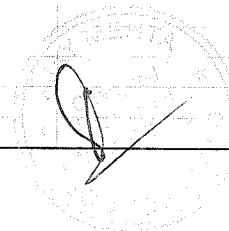
Bhaskar T Salary account	4,003.00	
J Rambabu Salary account	14,000.00	
Kavadi Yadagiri Salary account	20,500.00	
Krishna Prasad Salary account	7,307.00	
Malla Reddy Salary account	2,479.00	
Mounika Salary account	1,204.00	
Naveena Yadav salary account	805.00	
Purushothama Reddy salary account	57,243.00	
Ramesh Ch. Salary account	32,441.25	
Ravi Kumar salary account	11,173.00	
Sravan Kumar salary account	35,969.00	
Srinivas J salary account	1,397.00	
Sunitha V Salary account	6,166.00	
Vijay Raj salary account	2,043.00	
V. Ravi salary account	739.00	197,469.25

Staff - Petty cash:

Anil Petty cash account	10,800.00	
Jagdish Kanaiya Petty cash account	10,000.00	
J Rambabu Petty cash account	7,833.00	
Md. Shakeer Petty cash account	1,000.00	
Meher Petty cash account	1,298.00	
Prabhakar Reddy petty cash account	61,800.00	
Ramesh Ch. Petty cash account	5,697.00	
Santosh Petty cash account	800.00	
Shiv Shankar petty cash account	6,788.00	
Yadgiri Petty cash account	21,124.00	127,140.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.



MODI & MODI CONSTRUCTIONS

A.Y.2012-2013

Loans - Others:

Mody Motos		3,675,400.00
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Advances - Land Lords:

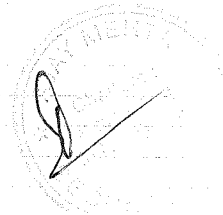
Yalalla Srinivas Reddy	1,900,000.00	
Yalalla Raghupathi Reddy	1,900,000.00	
Yalalla Ram Reddy	1,900,000.00	
Yalalla Krishna Reddy	1,900,000.00	
Yalalla Balwanth Reddy	1,900,000.00	
Yalalla Jagadishwar Reddy	1,900,000.00	11,400,000.00

Advances - Contractors:

A.B.V. Reddy on account	11,200.00
Abyanth Pandit on account	39,305.00
A Madhu on account	36,514.00
Anant Biswal on account	6,679.00
Ansari on account	70,183.00
Arif on account	625.00
Avat Kumar Pandit on account	4,000.00
Balrajgoud on account	44,776.00
Balrampradhan on account	37,498.00
Basappa on account	478,647.00
D. Vijay Plumber on account	2,100.00
D. Yadagiri on account	1,467.00
D. Yaganandam on account	130,885.00
G. Venkateswara Rao on account	15,566.00
Hussain Peer on account	20,065.00
Mallesha on account	5,000.00
Mannem on account	163,230.00
Marka Narsimha Goud on account	1,575.00
Md. Ishaq Centring on account	80,572.00
Md. Ishaq on account	34,080.00
Md. Mahaboob on account	100,558.00
M Kumar on account	1,520.00
Nadeem on account	75,147.00
N. Ganesh on account	148,037.00
Nira Kumar Biswal on account	41,919.00
N. Srinivas Electrician on account	23,901.00
O. Venkatesh on account	98,828.00
P. Hari on account	208,410.00
P Rabi Pradhan on account	29,178.00
Pradeep Kumar on account	17,830.00
Ramulu on account	126,700.00
Sabuddin on account	146,593.00
S Ashok on account	3,875.00
Satish Bhramachary on account	7,823.00

For MODI & MODI CONSTRUCTIONS,

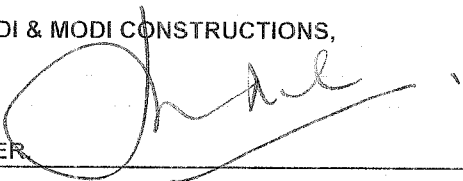
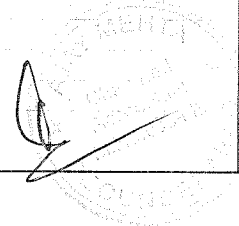
PARTNER.



MODI & MODI CONSTRUCTIONS		A.Y.2012-2013
Sahadev Sahu on account	1,220.00	
Sunitha T on account	28,908.00	
Tanveer Khan on account	51,193.00	
Uttaiiah on account	12,135.00	
Venkat Ramulu on account	4,882.00	
V. Laxman Rao on account	71,340.00	
V. Phanender on account	65,596.00	
		2,449,560.00
<u>Contractor - Materials accounts</u>		
Basappa Material account	209,849.00	
Laxman Rao Material account	108,081.00	317,930.00
<u>Advances - Work Orders</u>		
Pragathi Consultants	54,540.00	
Sri Sai Marbles W.O.4522	44,493.00	
Jain Hardware & Aluminium Fabrication W.O.No.7771	7,901.00	
Ramulu Sliding Widows on account	448,269.00	555,203.00
<u>Advances - Contractors - II:</u>		
Simhachalam on account	25,584.00	
T. Ramesh on account	620.00	
T. Rambabu on account	1,470.00	27,674.00
<u>Advances - Suppliers:</u>		
Jain Enterprises	13,312.00	
Reliance Retail Limited	24,000.00	
Shalini Steels Pvt.Ltd.	107,358.00	
Zenex Automation	6,638.00	151,308.00
<u>Advances - Others:</u>		
Income Tax Paid Under demand A.Y.05-06	150,000.00	
TDS Receivable 10-11	73,997.00	
TDS Receivable 11-12	31,658.74	255,655.74
		19,507,978.99

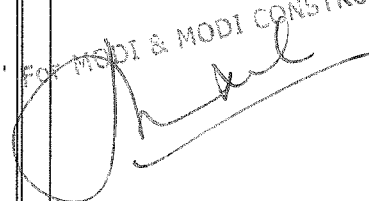
For MODI & MODI CONSTRUCTIONS,

PARTNER

**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	14,613.00	-	-	14,613.00	60%	8,768	5,845.00
2	Furniture	18,945.00	-	-	18,945.00	10%	1,895	17,050.00
3	Tata Indica Xeta	167,042.00	-	-	167,042.00	15%	25,056	141,986.00
4	Printer	402.00	-	-	402.00	60%	241	161.00
		<u>201,002.00</u>			<u>201,002.00</u>		<u>35,960</u>	<u>165,042.00</u>


For MODI & MODI CONSTRUCTIONS
 Partner

MODI & MODI CONSTRUCTIONS

A.Y.2012-2013

DETAILS OF WORK IN PROGRESS

OPENING WORK I PROGRESS (01-04-2011)			118,885,396.23
<u>ADD: EXPENDITURE DURING THE YEAR:</u>			
BUILDING MATERIALS	25,286,270.00		
OTHER EXPENSES	2,338,632.00		
HIRE CHARGES	924,742.00		
JOB WORK CHARGES	804,897.00		
LABOUR ALLOWANCES	6,114,359.00		
	<u>35,468,900.00</u>		
ADD: EXTRA SPECTS	156,846.00		
	<u>35,625,746.00</u>		
ADD: ESTIMATED PROFIT ON INSTALMENTS RECEIVABLE			
@20% 7,38,83,781/-	14,776,756.00		
Less: Estimated profit declared earlier now cancelled			
@ 15% & @ 20%	2,768,313.00	12,008,443.00	47,634,189.00
			<u>166,519,585.23</u>
Less: Estimated Construction Expenses for Sold Flats			43,367,280.00
			<u><u>123,152,305.23</u></u>

For MODI & MODI CONSTRUCTIONS,


PARTNER.

MODI & MODI CONSTRUCTIONS**A.Y.2012-2013****BUILDING MATERIALS**

ALUMINIUM WINDOWS	939,422.00
BRICKS/REDMUD/TABLE BRICKS	1,153,982.00
CEMENT/READY MIX	5,235,209.00
CHEMICALS	11,967.00
Compression Testing Machine	14,875.00
CONCRETE MIX	386,300.00
CONSUMABLES	59,849.00
DOORS/WINDOWS	362,494.00
ELETRICAL MATERIAL	1,560,348.00
EQUIPMENT	647,006.00
False Seeling Material	59,812.00
FURNITURE	224,499.00
GARDENING MATERIAL	98,118.00
GLASS	2,478.00
HARDWARE MATERIAL	472,406.00
MARBLE/GRANITE/BENDED STONES	126,345.00
METAL	323,852.00
MORRAM/REDMUD	5,628.00
PAINTS	233,535.00
PLUMBING AND SANITARY MATERIAL	1,642,091.00
SAND	1,330,341.00
SPORTS MATERIAL	1,500.00
STEEL	6,797,926.00
STONE DUST/CHIPS	274,491.00
SUNDRY PURCHASES	27,412.00
TILES	2,234,548.00
TOOLS	96,051.00
WATER PROOFING (CHEMICALS)	181,902.00
WOOD/PLYWOOD	781,883.00
	<u>25,286,270.00</u>

OTHER EXPENSES

Bonus - Construction Division	26,009.00
Books	34,237.00
Contractor Medical Insurance	7,147.00
Electricity Bills/Expenses	311,292.00
Electricity connection charges	5,700.00
Gardening charges	71,030.00
HMDA Exp	472,152.00
House Keeping Charges	69,544.00
Project Insurance	2,810.00
Mannem PF Account	5,053.00
O & S Ratna PF account	19,955.00
Miscellaneous Expenses	236,440.00
Petrol/Diesel/Oil	19,081.00
Repairs & Maintenance	32,659.00
Salalries - Construction Division	684,884.00
Security charges	205,989.00
Transportation / Hamali	134,650.00
	<u>2,338,632.00</u>

For **MODI & MODI CONSTRUCTIONS,**
PARTNER.

HIRE CHARGES

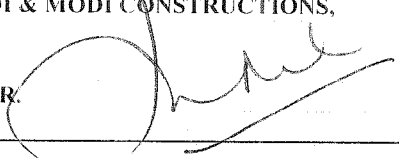
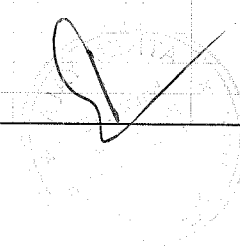
B.Rami Naidu-Hirecharges	5,110.00
B.Srinivas-Hirecharges	25,410.00
Mannem - Hire charges	571,847.00
Raghu - Hire charges	2,100.00
Snelatha - Hire Charges	320,275.00
	<u>924,742.00</u>

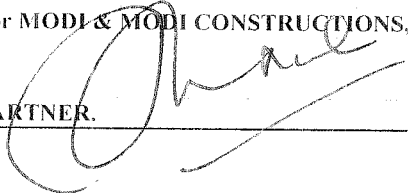

JOB WORK CHARGES

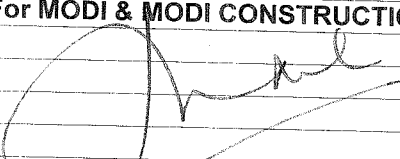

A.B.V.Reddy-Job Work	3,900.00
A.Madhu-Job Work	6,205.00
Anant.Biswal -Job Work	44,481.00
Anjaneyulu -Job Work	58,720.00
Ansati -Job Work	9,407.00
Avinash-Job Work	1,500.00
BALARAJU GOUD-JOB WORK	3,777.00
Balaram Pradhan- Job Work.	1,100.00
BASAPPA JOBWORK	10,898.00
B.Rami Naidu-Job Work	12,600.00
B.Srinivas(Hacking)-Job Work	2,500.00
CHINNAMMA JOBWORK	3,228.00
Dilip Rangan-Job Work	800.00
D.Vijay-Job Work	600.00
D.Yadagiri - Job Work	500.00
D.YAGANANDAM - JOB WORK	103,837.00
Ghanshyam Das - Job work	(1,850.00)
G.VEKATESHWAR RAO JOB WORK	1,287.00
G.Venkateshwara Rao-Job Work.	17,701.00
Joseph-Job Work	9,600.00
Kistappa Job Work	16,100.00
KURUMURTHY - JOB WORK	23,845.00
MANNEM - JOB WORK	122,810.00
MD.ISHAQ JOB WORK	6,500.00
MD.MAHABOOB JOBWORK	36,019.00
Md.Nadeem -Job Work	36,451.00
M.Kumar-Job Work	340.00
M.Muralidhar-JobWork	4,150.00
Mohan Rao.K-Job Work	3,000.00
N.Ganesh-Jobwork	3,500.00
N.Srinivas Job Work	4,500.00
O.VENKATESH - JOB WORK	3,450.00
P.HARI - JOB WORK	800.00
POCHAIAH JOB WORK	800.00
P.Rabi Pradhan-Job Work	17,315.00
PRADEEP KUMAR JOBWORK	3,500.00
Ramulu.N Job Work	29,915.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.

MODI & MODI CONSTRUCTIONS		A.Y.2012-2013
Ravi Naidu-Job Work		900.00
Satish Brahmachary-Job Work		600.00
S.Suresh - Job Work		2,500.00
Sunitha.T Job Work		3,200.00
Tanveerkhan Jobwork		2,300.00
Venkat Ramulu Job Work		153,904.00
V.LAXMANA RAO - JOB WORK		19,410.00
V.PHANENDER - JOB WORK		16,247.00
YADAGIRI - JOB WORK		1,050.00
Yadaiah Jobwork		1,000.00
		804,897.00
<u>LABOUR ALLOWANCES</u>		
ALLOWANCE FOR CONSUMABLES		754,179.00
ALLOWANCE FOR EQUIPMENT		2,685,594.00
ALLOWANCE FOR TRANSPORTATION		219,619.00
CONSULTANCY CHARGES		25,000.00
LABOUR CHARGES		2,385,287.00
LABOUR WELFARE EXPENSES		44,680.00
		6,114,359.00
For MODI & MODI CONSTRUCTIONS,		
PARTNER.		

MODI & MODI CONSTRUCTIONS		A.Y.2012-2013
DETAILS OF INTEREST		
D.B. Ramgopal Laxmi Narayan		110,411.00
Ajay Mehta Huf		75,000.00
Ankit Mehta		37,499.00
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		145,300.00
Nirav Modi		1,185,370.00
Mahendra C Desai		75,136.00
Surabhi Desai		6,360.00
Apurva Desai		3,180.00
Vipul Desai		3,180.00
Ashok C Desai		90,930.00
K.C. Desai		31,752.00
Usha Rani Malani		651,339.00
Vinod Mehta		139,433.00
Premier Engineering Corporation		24,863.00
Modi Builders Infrastructure Pvt. Ltd.		36,202.00
Interest on TDS		9,830.00
HDFC Generator Loan		23,049.81
SBI CC account		591,693.00
		3,651,527.81
Less: Interest Received:		
Mody Motors	306,000.00	
Interest on FDR - HDFC	10,587.69	
Interest on Income tax refund	9,303.00	325,890.69
		3,325,637.12
For MODI & MODI CONSTRUCTIONS,		
		
PARTNER.		

MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2012-2013

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

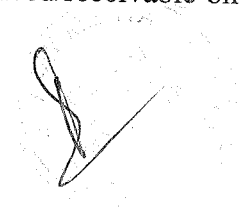
Fixed Assets are stated at cost of acquisitions less depreciation.

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.5,82,65,031/- (Net) towards sale of Flats is received/receivable on the basis of agreements/understanding.


Partner



3) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.10,08,443/- (Net) at the rate of 20% on installments of Rs.5,82,65,031/- (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:

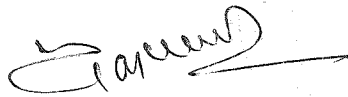
	<u>Installments receivable</u>	<u>Gross Profit</u>
Installments receivable 10-11	Rs.7,38,83,781.00	Rs.147,76,756.00
Less: Cancelled Flats Installments	Rs.1,56,18,750.00	Rs.27,68,313.00
	-----	-----
	<u>Rs.5,82,65,031.00</u>	<u>Rs.120,08,443.00</u>

4) In accordance with the accounting policy adopted till the project is completed the installments for flats aggregating to Rs.11,82,10,779/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.13,03,41,695/- is carried forward as Inventories.

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

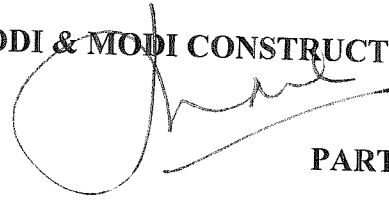
6) Balances standing to debit/credit to various accounts are subject to confirmation.

7) In respect of sale revenue credited to construction account, for 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 : 10.09.2012

Modi & Modi Constructions															
Bungl	SI. NO	No.	Name of the Buyer	Yes	Sale	Discount	Net Sales	07-08	08-09	09-10	10-11	Total	Profit @ 20% & 20%	Declared 15% & 20%	Difference
	1	14	K. Venkata Krishna Murthy	Yes	3,971,000	77,053	3,893,947	2,621,000			1,350,000	3,971,000	778,789	663,150	115,639
	2	16	Mr. D.V.N.Rao	Yes	3,700,000		3,700,000				925,000	3,700,000	740,000	601,250	138,750
	3	29	Mr. T. Kumar	Yes	2,800,000	200,000	2,600,000		2,775,000		225,000	225,000	520,000	45,000	475,000
	4	30	A Mahesh Goud	Yes	2,800,000		2,800,000						560,000		560,000
	5	36	Mr. L.B.V. Prasad	Yes	3,000,000	200,000	2,800,000				3,000,000	3,000,000	560,000	600,000	(40,000)
	6	49	Mr & Mrs. Nikhil Singhal & Urmila Sit	Yes	4,685,000		4,685,000	2,099,000	1,293,000			4,685,000	937,000	702,750	234,250
	7	56	Mr. Pramod Gajbe	Yes	4,545,000		4,545,000	3,000,000	1,545,000			4,545,000	909,000	681,750	227,250
	8	57	Pomana RamaKrishna Rao	Yes	4,750,000	150,000	4,600,000	225,000	3,025,000	1,500,000		4,750,000	920,000	712,500	207,500
	9	59	Mr. P.V.S. Chandra Sekharan	Yes	4,700,000		4,700,000		3,180,000	1,520,000		4,700,000	940,000	705,000	235,000
	10	86	C.S.N.S. Ramakrishna	Yes	3,000,000	200,000	2,800,000						560,000		560,000
	11	93	Mr. Samir Mody	Yes	3,500,000	1,000,000	2,500,000		2,310,000	1,190,000		3,500,000	500,000	525,000	(25,000)
	12	94	Shreya Mody	Yes	3,500,000	1,000,000	2,500,000		2,310,000	1,190,000		3,500,000	500,000	525,000	(25,000)
	14	83	Tejar Modi	Yes	3,230,000	730,000	2,500,000				3,230,000	3,230,000	500,000	646,000	(146,000)
	13	81	Gaurang Mody	Yes	3,000,000		3,000,000		2,900,000	100,000		3,000,000	600,000	450,000	150,000
					51,181,000	3,557,053	47,623,947	7,945,000	15,018,000	11,113,000	8,730,000	42,806,000	9,524,789	6,857,400	2,667,389
					10,072,463										
					704										
					1,589,278										
					38,099,158										
					6,857,400										
					44,956,558										
					1,589,278										
					43,367,280										

FOR MODI & MODI CONSTRUCTIONS



Partner

Land cost
Land cost per Sq. Yard
Sold Flats land value

80% on net sale consideration
Add: Estimated Profit Previous years of these flats

Less: Land Cost
Estimated Cost of Construction for Sold Flats

Modi & Modi Constructions

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

Profit & Loss A/c

1-Apr-2011 to 31-Mar-2012

Particulars	1-Apr-2011 to 31-Mar-2012	Particulars	1-Apr-2011 to 31-Mar-2012
Purchase Accounts		Income (Direct)	5,11,81,000.00
		Sales	5,11,81,000.00
Expenses (Direct)	4,85,13,611.00	Income (Indirect)	1,27,68,453.00
DISCOUNT	35,57,053.00	Estimated Profit on Instalments Receivable	1,20,08,443.00
Land Sold Flats	15,89,278.00	FORFITED ACCOUNT	3,50,000.00
Work in Progress Sold Flats	4,33,67,280.00	Income Tax Refund	1,55,187.00
		MISCELLANEOUS INCOME	2,54,823.00
Expenses (Indirect)	73,53,862.66		
Brokerage	11,90,398.00		
STAFF INCENTIVES	1,16,509.00		
ADVERTISEMENT EXPENSES	5,66,958.00		
AUDIT FEES	33,090.00		
JAD DEBITS/ CREDITS WRITTEN OFF	11,978.00		
BANK CHARGES	5,257.54		
BONUS	50,628.00		
BUSINESS /SALES PROMOTION EXPENSES	2,573.00		
CAR HIRE CHARGES	69,031.00		
CAR INSURANCE	4,295.00		
COMMUNITY Development	6,001.00		
CONSULTANCY	45,979.00		
CONVEYANCE CHARGES	26,524.00		
Depreciation	35,960.00		
EXHIBITION CHARGES	16,405.00		
Income Tax (Tds)	2,664.00		
INSURANCE	55,011.00		
Interest Account	33,25,637.12		
LEGAL EXPENSES	36,158.00		
Miscellaneous Expenses - Admin	6,375.00		
NEWSPAPER & PERIODICALS	1,796.00		
OFFICE EXPENSES	35,510.00		
PETROL EXPENSES	85,314.00		
POSTAGE & COURIER	6,604.00		
PRINING & STATIONERY	2,06,380.00		
REPAIR & MAINTENENCE-COMPUTER	34,331.00		
SALARIES	12,38,822.00		
STAFF WELFARE	11,693.00		
TELEPHONE EXPENSES	59,812.00		
VEHICLE REPAIR & MAINTENECE-2WHEELRS	29,601.00		
VEHICLE REPAIR & MAINTENENCE-4 WHEELRS	36,568.00		
Nett Profit	80,81,979.34		
Total	6,39,49,453.00	Total	6,39,49,453.00

For MODI & MODI CONSTRUCTIONS

Partner

Modi & Modi Constructions

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

Balance Sheet

1-Apr-2011 to 31-Mar-2012

Liabilities	as at 31-Mar-2012	Assets	as at 31-Mar-2012
Capital Account	3,94,09,461.61	Fixed Assets	1,65,042.00
ASHISH MODI	7,52,714.55	COMPUTER	5,845.00
GAURANG MODY	(-)1,60,435.56	FURNITURE & FIXTURES	17,050.00
MODI HOUSING PVT LTD	2,20,61,102.31	PRINTER	161.00
MODI & MODI FINANCIAL SERVICES PVT LTD	1,67,56,080.31	TATA INDICA XETA	1,41,986.00
Loans (Liability)	2,15,68,743.18	Current Assets	18,78,14,409.79
Secured Loans	3,11,217.81	Closing Stock	
Unsecured Loans	2,12,57,525.37	Deposits (Asset)	12,000.00
Current Liabilities	12,70,01,247.00	Loans & Advances (Asset)	1,95,07,978.99
Sundry Creditors	34,38,926.00	Sundry Debtors	2,77,04,935.00
CUSTOMER ACCOUNTS	30,41,410.00	Cash-in-hand	4,677.00
INSTALMENTS RECEIVABLE	11,82,10,779.00	Bank Accounts	1,02,43,123.32
OUTSTANDING EXPENSES	5,23,127.00	CONSTRUCTIONS EXPENSES	3,54,68,900.00
Maintenance & Service Tax Security Deposit	17,87,005.00	INVENTROY	9,48,72,795.48
Profit & Loss A/c			
Opening Balance			
Current Period	80,81,979.34		
Less: Transferred	80,81,979.34		
Total	18,79,79,451.79	Total	18,79,79,451.79

For MODI & MODI CONSTRUCTIONS

Partner