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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-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2018-19**

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
Road/Street/Post Office		**Area/Locality**	M G ROAD
Town/City/District	SECUNDERABAD	**State**	TELANGANA
Pin/ZipCode	500003	**Form No. which has been electronically transmitted**	ITR-5
Status	Firm	**Aadhaar Number/Enrollment ID**	
Designation of AO(Ward/Circle)	ITO,W-10(4),HYD	Original or Revised	ORIGINAL
E-filing Acknowledgement Number	298664371200918	Date(DD/MM/YYYY)	20-09-2018

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	2981082
4	Net tax payable				4	0
5	Interest and Fee Payable				5	0
6	Total tax, interest and Fee payable				6	0
7	Taxes Paid	a Advance Tax	7a	0		
		b TDS	7b	28795		
		c TCS	7c	0		
		d Self Assessment Tax	7d	0		
		e Total Taxes Paid (7a+7b+7c +7d)			7e	28795
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	28800
10	Exempt Income	Agriculture			10	
		Others				

This return has been digitally signed by SOHAM SATISH MODI in the capacity of **NOMINEE OF PARTNER**

having PAN **ABMPM6725H** from IP Address 183.83.238.55 on 20-09-2018 at SECUNDERABAD

Dsc Sl No & issuer 690145CN=Capricorn CA 2014,2.5.4.51=#131647352c56494b41532044454550204255494c44494e47,STREET=18\,LAXMI NAGAR DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: **Modi And Modi Constructions**		
PAN	: **AAKFM7214N**		
Office Address	: 5-4-187/3 And 4, 3rd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003		
Status	: FIRM	Assessment Year	: 2018 - 2019
Ward No	: ITO,W-10(4),HYD	Financial Year	: 2017 - 2018
D.O.I.	: 27/02/2004		
Phone No.	: 0-0	Mobile No.	: 8978144447
Email Address	: gkrao@modiproperties.com		
Name Of Bank	: Hdfc Bank Ltd		
Micr Code	: 500240003		
Ifs Code	: Hdfc0000042		
Address	: Hyderabad - Secunderabad		
Account No.	: 00422000016924		
Return	: Original (Filing Date : 20/09/2018 & No. : 298664371200918)		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			0
Modi And Modi Constructions			
Profit Before Tax As Per Profit And Loss Account		-3414919	
Add :			
Depreciation Disallowed	2843		
Interest On Tds	45		
Interest On Gst	190		
Tds	181913		
Service Tax	33976		
Prior Period Items	217676	436643	
		-2978276	
Less :			
Interest From Fd - Hdfc Bank	288230		
Allowed Depreciation	2806	-291036	
		-3269312	

Out Of Loss Of Rs. 3269312, Unabsorbed Depreciation Is Rs. 2806 & Business Loss Is Rs. 3266506

Income From Other Sources			288230
Interest On Bank Deposits		288230	
Total		288230	
Inter-head Adjustment Of Losses U/s 71			
Business Loss Set Off From Income From Other Sources Rs.			-288230
Current Year Losses Carried Forward			
Business Loss Of Rs. 2978276			
Unabsorbed Depreciation Of Rs. 2806			
Gross Total Income			Nil
Total Income			Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil		Nil	
Less Tax Deducted At Source			
Other Interest	28795	28795	
		-28795	

Refundable (28795)
Tax Rounded Off U/s 288B (28800)

SOHAM SATISH MODI
(NOMINEE OF PARTNER)

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account
Hdfc Bank R.p.road	HDFC0002705	50200000931515	Current
State Bank Of Hyderabad Keesara	SBHY0020639	62059417651	Current

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2017	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2018
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
COMPUTERS	40%	60.00	0.00	0.00	0.00	60.00	24.00	36.00
OFFICE EQUIPMENT	15%	11,829.00	0.00	0.00	0.00	11,829.00	1,774.00	10,055.00
PRINTER	40%	2.00	0.00	0.00	0.00	2.00	1.00	1.00
FURNITURE	10%	10,067.00	0.00	0.00	0.00	10,067.00	1,007.00	9,060.00
Total		**21,958.00**	**0.00**	**0.00**	**0.00**	**21,958.00**	**2,806.00**	**19,152.00**

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2018-19	Ordinary Business	-	-	2978276
2018-19	Unabsorbed Depreciation	-	-	2806

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Name and address of the Deductor	Amount paid /credited	Total tax deducted	Amount claimed for this year
194A : Other Interest					
1.	MUMH03189E	HDFC BANK LIMITED	288230	28795	28795
		Grand Total	**288230**	**28795**	**28795**

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 have examined the balance sheet as at 31st March **2018** and the **Profit and loss account** for the period beginning from **01/04/2017** to ending on **31/03/2018** attached herewith, of **MODI AND MODI CONSTRUCTIONS 5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION, M G ROAD, , SECUNDERABAD, TELANGANA, 500003 AAKFM7214N,**

2. I certify that the balance sheet and the **Profit and loss account** are in agreement with the books of account maintained at the head office at **5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003,** and **0** branches.

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

1. Balances of all Sundry Debtors, Sundry Creditors and Loan Creditors are subject to confirmation by the respective parties . 2. Expenses not supported by external evidences and vouchers are taken as explained, certified and authenticated by the assessee. 3. The closing stock inventory as on 31.03.2018 is taken as verified, valued and certified by the assessee.

(b) Subject to above,-

(A) I have obtained all the information and explanations which, to the best of My knowledge and belief, were necessary for the purposes of the audit.

(B) In My opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from My knowledge and belief, were necessary for the examination of the books.

(C) In My opinion and to the best of My information and according to the explanations given to Me 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, **2018** ;and

(ii) in the case of the **Profit and loss account** of the **Profit** of the assessee for the year ended on that date.

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

5. In My opinion and to the best of My information and according to explanations given to Me the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications
1	Records produced for verification of payments through account payee cheque were not sufficient.	The cheque instruments are not in the possession of the assessee. Thus whether the payments relating to expenditure covered under section 40A(3) were made by an account payee cheque drawn on a bank or account payee draft, as the case may be, could not be verified. However a certificate has been obtained from the assesse regarding payments relating to any expenditure covered under Section 40A(3) that payments were made by account payee cheques drawn on a bank or account payee draft as the case may be.
2	Valuation of closing stock is not possible.	Closing stock inventory as on 31.03.2018 is taken as verified, valued and certified by the assesse

Place **SECUNDERABAD**
Date **17/09/2018**

Name **AJAY CHIRANJILAL MEHTA**
Membership Number **035449**
FRN (Firm Registration Number)
Address **5-4-187/3 AND 4, 1ST FLOOR, SOHAM MANSION, M G ROAD, RANIGUNJ, , SECUNDERABAD, TELANGANA, 500003**

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

	Bank Book	
	Journal Book	
	General Ledger	
	Bank Statement	
	Sale Deed & Other Agreement for sale of Apartments at random	
	Relevant documents examined are purchase invoice, payment voucher, receipt book at random	
12	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, Chapter XII-G, First Schedule or any other relevant section).	No

Section	Amount
Nil	

13	a	Method of accounting employed in the previous year	**Mercantile system**
13	b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No
13	c	If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss.	

Particulars	Increase in profit(Rs.)	Decrease in profit(Rs.)

13	d	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).	No
13	e	If answer to (d) above is in the affirmative, give details of such adjustments.	

ICDS	Increase in profit(Rs.)	Decrease in profit(Rs.)	Net effect(Rs.)
Total			

13 f Disclosure as per ICDS.

ICDS	Disclosure
ICDS I - Accounting Policies	**As per Schedule M - Notes Forming part of Financial Statements**
ICDS II - Valuation of Inventories	**As per Schedule M - Notes Forming part of Financial Statements**
ICDS III - Construction Contracts	**As per Schedule M - Notes Forming part of Financial Statements**
ICDS IV - Revenue Recognition	**As per Schedule M - Notes Forming part of Financial Statements**
ICDS V - Tangible Fixed Assets	**As per Schedule M - Notes Forming part of Financial Statements**
ICDS VII - Governments Grants	Not Applicable
ICDS IX - Borrowing Costs	**As per Schedule M - Notes Forming part of Financial Statements**
ICDS X - Provisions, Contingent Liabilities and Contingent Assets	**As per Schedule M - Notes Forming part of Financial Statements**

14	a	Method of valuation of closing stock employed in the previous year.	**At Cost or Net Realisable Value, which ever is lower**
14	b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	No

Particulars	Increase in profit(Rs.)	Decrease in profit(Rs.)

15 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			

16 Amounts not credited to the profit and loss account, being:-

16 a The items falling within the scope of section 28

Description	Amount
Nil	

16 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 refund are admitted as due by the authorities concerned

Description	Amount

16 c Escalation claims accepted during the previous year

Description	Amount
Nil	

16 d Any other item of income

Description	Amount
Nil	

16 e Capital receipt, if any

Description	Amount
Nil	

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section200(1)

		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted

(ii) as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139.

		Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any

(iii) as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted:

		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139.

		Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount out of (VI) deposited, if any

(iv) fringe benefit tax under sub-clause (ic)	0
(v) wealth tax under sub-clause (iia)	0
(vi) royalty, license fee, service fee etc. under sub-clause (iib)	0

(vii) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

	Date of payment	Amount of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City	Pincode

(viii) payment to PF /other fund etc. under sub-clause (iv)	0
(ix) tax paid by employer for perquisites under sub-clause (v)	0

(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

	Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks

(d) Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	Yes

	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)	Yes

	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available

(e) Provision for payment of gratuity not allowable under section 40A(7)	0
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)	0
(g) Particulars of any liability of a contingent nature	

JAY MEHTA
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M.No.023149
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Nil

A(a)	Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (ix) of sub-section (2) of section 56? (b) If yes, please furnish the following details:		No
	Sl No.	Nature of Income	Amount
	Nil		
B(a)	Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (x) of sub-section (2) of section 56?(Yes/No) (b) If yes, please furnish the following details:		No
	Sl No.	Nature of Income	Amount
	Nil		

30	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)	No

Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
Nil											

A(a)	Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year.	No
	(b) If yes, please furnish the following details	

Sl No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE.	If yes, whether the excess money has been repatriated within the prescribed time.	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
Nil						

B(a)	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B.	No
	(b) If yes, please furnish the following details	

Sl No.	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above.	Details of interest expenditure brought forward as per sub-section (4) of section 94B.		Details of interest expenditure carried forward as per sub-section (4) of section 94B:	
				Assessment Year	Amount (in Rs.)	Assessment Year	Amount (in Rs.)
Nil							

C(a)	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year.(This Clause is applicable from 1st April,2019).	
	(b) If yes, please furnish the following details	

Sl No.	Nature of the impermissible avoidance arrangement	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
Nil		

31	a	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

S.No	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number(if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an

AJAY MEHTA
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M.No.035449
SECUNDERABAD

		S.No.	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of Payment	Date Of Payment
		Nil						

31	b(d)	Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year				
		S.No.	Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payee	Amount of Payment
		Nil				
		(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)"				

31	c	Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year :-							
		S.No.	Name of the payee	Address of the payee	Permanent Account Number(if available with the assessee)of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account.	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
		1	**Harivardhan Desai**	-		**426938**	**426938**	**Yes-Cheque**	**Account payee cheque**

31	d	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—				
		S.No	Name of the lender, or depositor or person from whom specified advance is received	Address of the lender, or depositor or person from whom specified advance is received	Permanent Account Number (if available with the assessee)of the lender, or depositor or person from whom specified advance is received	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
		Nil				
31	e	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—				
		S.No	Name of the lender, or depositor or person from whom specified advance is received	Address of the lender, or depositor or person from whom specified advance is received	Permanent Account Number (if available with the assessee)of the lender, or depositor or person from whom specified advance is received	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
		Nil				

Note: (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32	a	Details of brought forward loss or depreciation allowance, in the following manner, to extent available

AJAY MEHTA
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M.No.035449
SECUNDERABAD

1	HYDM02721F	50	0	
2	HYDM02721F	5	7	2017-05-26

35 a In the case of a trading concern, give quantitative details of prinicipal items of goods traded

S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil							

35 b In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-

35 bA Raw materials :

S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percentage of yield	Shortage/ excess, if any
Nil										

35 bB Finished products :

S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil								

35 bC By products :

S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil								

36 In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-

S.No	(a) Total amount of distributed profits	(b) Amount of reduction as referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid thereon	(e) Total tax paid thereon	
					Amount	Dates of payment
Nil						

A(a)	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2.If yes, please furnish the following details:-	No

Sl No.	Amount received (in Rs.)	Date of receipt
Nil		

37	Whether any cost audit was carried out	Not Applicable
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	
38	Whether any audit was conducted under the Central Excise Act, 1944	Not Applicable
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor	No
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl No	Particulars	Previous Year			Preceding previous Year		
a	Total turnover of the assessee	39775000			48857000		
b	Gross profit / Turnover	-1401947	39775000	-3.52%	6547690	48857000	13.40%

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Addition Details(From Point No. 18)								
Description of Block of Assets	Sl.No.	Date of Purchase	Date put to use	Amount	Adjustment on account of			Total Amount
					MODVAT	Exchange Rate Change	Subsidy Grant	
Plant & Machinery @ 40%								
Total of **Plant & Machinery @ 40%**								
Plant & Machinery @ 15%								
Total of **Plant & Machinery @ 15%**								
Furnitures & Fittings @ 10%								
Total of **Furnitures & Fittings @ 10%**								

Deduction Details(From Point No. 18)			
Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount
Plant & Machinery @ 40%			
Total of **Plant & Machinery @ 40%**			
Plant & Machinery @ 15%			
Total of **Plant & Machinery @ 15%**			
Furnitures & Fittings @ 10%			
Total of **Furnitures & Fittings @ 10%**			

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

INCOME TAX DEPARTMENT

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

ASSESSMENT YEAR :: 2018-2019

BALANCE SHEET AS AT 31-03-2018

LIABILITIES	SCHEDULES	AMOUNT RS.	ASSETS	SCHEDULES	AMOUNT RS.
PARTNERS CAPITAL	A	10,758,323.36	CASH ON HAND	-	105,172.00
OUTSTANDING EXPENSES	B	29,686.00	CASH AT BANK	E	782,884.02
SUNDRY CREDITORS	C	756,809.34	FIXED ASSETS	F	19,115.00
CUSTOMER ACCOUNTS	D	2,793,551.00	SUNDRY DEBOTRS	G	504,929.00
			DEPOSITS	H	242,533.00
			LOANS & ADVANCES	I	12,683,736.67
		14,338,369.70			14,338,369.70

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

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

(Ajay Mehta)
Chartered Accountant.
Place : Secunderabad.
Date : 17/09/2018

For MODI & MODI CONSTRUCTIONS,

PARTNER.

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.
ASSESSMENT YEAR :: 2018-2019
CONSTRUCTION ACCOUNT AS AT 31-03-2018

To Opening Balance (01-04-2013)			By Sales (Net of Discounts)		39,775,000.00
Land	786,525.25		By Gross Loss		1,401,947.18
WIP	35,449,656.76	36,236,182.01			
To Construction Expenses		4,940,765.17			
		41,176,947.18			41,176,947.18

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2018

To Gross Loss	1,401,947.18	By Interest		1,151,465.61
To Business / Sales Promotion Expenses	208,363.11	By Forefit Account		394,200.00
To Advertisement Charges	69,207.00	By Rounding offs		13.24
To Car hire Charges	143,900.00	To Net Loss transferred to		
To Commission/Brokerage	197,457.00	Partner Capital Accounts:		
To Consultancy Charges	35,429.00	1. Modi Housing Pvt Ltd (50%	1,707,459.72	
To Legal Expences	4,810.00	2. Modi & Modi Financial		
To Misc Expences	1,934.00	Services Pvt Ltd (15%)	512,237.92	
To News Paper & Periodicals	2,250.00	3. Ashish Modi (5%)	170,745.97	
To Audit Fees	28,686.00	4. Nirav Modi (30%)	1,024,475.83	3,414,919.44
To Office Expences	29,593.00			
To Postage & Courier	347.00			
To Printing & STationary	6,316.00			
To Repairs & Maintanance	27,493.00			
To Telephone Expences	1,169.00			
To Bad Debits / Credits written off	1,553,472.09			
To Bank charges	11,327.00			
To Bonus	21,870.00			
To Conveyance charges	25,273.00			
To Mobile Allowance to Staff	18,781.00			
To Depreciation	2,843.00			
To TDS	181,912.70			
To Gratuity	49,608.00			
To Interest on TDS	45.00			
To Interest On GST	150.00			
To Interest on GST Late payment	40.00			
To Incentives	3,400.00			
To Other Insurance	13,514.00			
To Firm Professional tax	2,500.00			
To Staff Welfare	7,552.00			
To Salaries	633,396.00			
To IT Representation Fee	332.00			
To Prior Period Items	217,675.81			
To Reimbursement of Dep	24,029.40			
To Service Tax Inputs	33,976.00			
	4,960,598.29			4,960,598.29

Notes to Accounts Schedule - M

As per my report of even date

For MODI & MODI CONSTRUCTIONS,

PARTNER

(Ajay Mehta)
Chartered Accountant

Place : Secunderabad.
Date : 17/09/2018

AJAY MEHTA Chartered Accountant M.No.035443 SECUNDERABAD

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.
ASSESSMENT YEAR :: 2018-2019

PARTNERS CAPITAL ACCOUNTS AS AT 31-03-2018

ASHISH MODI ACCOUNT

To Amount paid during the year	7,600,000.00	By Balance b/fd. (1-4-17)	254,956.27
To Sare of Income tax	9,592.00	By Amount received during the year	8,500,000.00
To Share of Loss (5%)	170,745.97		
To Balance c/fd. (31-3-18)	974,618.30		
	8,754,956.27		8,754,956.27

MODI HOUSING PVT. LTD. ACCOUNT

To Amount paid during the year	64,240,000.00	By Balance b/fd. (01-04-2017)	14,407,959.33
To Sare of Income tax	95,923.60	By Amount received during the year	54,915,505.00
To Share of Loss (50%)	1,707,459.72		
To Balance c/fd. (31-3-18)	3,280,081.01		
	69,323,464.33		69,323,464.33

NIRAV MODI ACCOUNT

To Amount paid during the year	12,000,000.00	By Balance b/fd. (01-04-2017)	13,204,881.49
To Sare of Income tax	57,554.00	By Amounts received during the year	2,500,000.00
To Share of Loss (30%)	1,024,475.83		
To Balance c/fd. (31-3-18)	2,622,851.66		
	3,647,327.49		15,704,881.49

MODI & MODI FINANCIAL SERVICES PVT. LTD.

To Share of Income tax	28,777.00	By Balance b/fd. (01-04-2017)	921,787.31
To Share of Loss (15%)	512,237.92	By Amounts received during the year	3,500,000.00
To Balance c/fd. (31-3-18)	3,880,772.39		
	4,421,787.31		4,421,787.31

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

For MODI & MODI CONSTRUCTIONS,

PARTNER

MODI & MODI CONSTRUCTIONS		A.Y.2018-2019
SCHEDULD-A		
PARTNERS CAPITAL:		
Modi & Modi Financial Services Ltd.		3,880,772.39
Modi Housing Pvt. Ltd.		3,280,081.01
Ashish Modi		974,618.30
Nirav Modi		2,622,851.66
		10,758,323.36
SCHEDULE-B		
OUTSTANDING EXPENSES:		
TDS Payable		1,000.00
Audit Fees Payable		28,686.00
		29,686.00
SCHEDULE-C		
SUNDRY CREDITORS:		
Contractors		
Biroparida-On A/c	1,300.00	
P.PRAVEEN Kumar ON A/C	6,850.00	
Radha Krishna on Account	33,453.00	
		41,603.00
Suppliers		
Summit Sales LLP	9,982.00	
		9,982.00
Other creditors		
Chagal Raj Kumar-Commission(Saved Discount)	3,640.00	
Common Expences-B&C Estates	71,560.00	
HIREGANGE & ASSOCIATES	10,800.00	
K.Narender Reddy-Salary A/c	1,699.00	
K.Prabhakar Reddy-Happy Card A/c	6,160.00	
Maintenance & Other Deposits From Customers	601,321.34	
N.Narender Reddy-Salary A/c	2,379.00	
P.Prabhakar-Happy Card A/c	7,665.00	
		705,224.34
		756,809.34
SCHEDULES-D		
CUSTOMER ACCOUNTS:		
94-Mithun Chatterjee	9,431.00	
94 SHREYA MODY	14,771.00	
13 Tejas D Mehta	775,000.00	
9-DEEPAK MEHTA	1,994,349.00	
		2,793,551.00
		2,793,551.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI & MODI CONSTRUCTIONS		A.Y.2018-2019
SCHEDULE-E		
BANK BALANCES:		
HDFC S D Road A/c.No 00422000016924		29,969.02
YES BANK LTD A/C NO:-009763700001878		752,915.00
		782,884.02
SCHEDULE-G		
SUNDRY DEBTORS:		
Customer:		
41-S.Babu/S.Sinitha		8,856.00
46 A Mahesh Kumar		389,704.00
48 Venshetty Bhargava		7,108.00
59 P V S Chandrasekaram		5,901.00
81 GAURANG MODY		43,710.00
83 Tejal Modi		49,650.00
		504,929.00
SCHEDULE-H		
DEPOSITS:		
AP Transco		2,000.00
Happay Card Deposit Account		25,000.00
HUDA Security Deposit		10,000.00
MHPL - Vat Deposit		50,000.00
National Sales Corporation Deposit		30,000.00
Satyavarapu Hardware Deposit		15,500.00
Sri Balaji Enterprises Deposit		9,033.00
Telephone Deposit		1,000.00
Praful Sanitary Deposit		100,000.00
		242,533.00
SCHEDULE-I		
LOANS & ADVANCES:		
Advances Contractors		
D Yaganandham on Account	50,220.00	
		50,220.00
OTHER LOANS & ADVANCES		
D Chandrasekhar Loan - 40	177,971.68	
G. Renuka Loan	31,377.95	
Modi Realty Miryalaguda LLP-Loan	10,374,039.00	
R. Usha - Loan	10,393.09	
SGST	71,439.48	
CGST	71,439.48	
TDS Receivable 2017-18	103,687.99	
Vat Dispute Tax	1,763,168.00	12,603,516.67
STAFF SALARIES ACCOUNTS		
G Jai Kumar	30,000.00	30,000.00
		12,683,736.67

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Modi & Modi Constructions

A.Y.2018-2019

Fixed Assets
SCHEDULE-F

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	60.00	-	-	60.00	40%	60	-
2	Furniture	10,067.00	-	-	10,067.00	10%	1,007	9,060.00
4	Printer	2.00	-	-	2.00	40%	2	-
5	Office Equipments	11,829.00	-	-	11,829.00	15%	1,774	10,055.00
		21,958.00	-	-	21,958.00		2,843.00	19,115.00

AJAY MEHTA
Chartered Accountant
M.No.025449
SECUNDERABAD

For MODI & MODI CONSTRUCTIONS,

PARTNER

MODI & MODI CONSTRUCTIONS | **A.Y.2018-2019**

DETAILS OF WORK IN PROGRESS

Work In progress (01-04-2017)		31,949,656.76
Villa No.93 (1-4-17)		3,500,000.00
Land (01-04-2017)		786,525.25
		36,236,182.01
ADD: Expenditure During the year:		
Building Materials	3,047,930.17	
Labour Allowances	930,328.00	
Allowances for Construction Equipment	883,112.00	
Other Expenses	51,725.00	
	4,913,095.17	
Add: Extra spects	29,980.00	
	4,943,075.17	
Less: Recoveries from labour towards site rent	2,310.00	
		4,940,765.17
		41,176,947.18
Less: Construction Expenses for Houses sold ([illegible])		41,176,947.18
		-

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI & MODI CONSTRUCTIONS		A.Y.2018-2019
Building Material		
BRICKS/SOLID BRICKS/TABLE BRICKS	41,609.51	
Chemicals	3,250.00	
Electrical Material	100,725.00	
Furniture	380,836.10	
Hardware Material	4,300.00	
Paints & Colours&Chemicals	261,920.08	
Plumbing & Sanitary Material	789,373.08	
Steel	4,516.00	
Generator	270,000.00	
Building Material	6,822.00	
Cement / Ready Mix	30,800.00	
Consumables	5,257.00	
EQUIPMENT	2,582.00	
FURNITURE	442,651.00	
Granite & Marble Slabs	118,336.00	
HARDWARE MATERIAL-18%	17,158.40	
MORRAM/REDMUD	10,175.00	
SAND	9,065.00	
Shabad Stone-5%	40,808.00	
STONE DUST/CHIPS	13,395.00	
TILES 28%	12,673.00	
TOOLS	262.00	
WOOD/PLYWOOD-Old	481,416.00	
		3,047,930.17
Labour Allowances		
ALLOWANCE FOR CONSUMABLES-Old	162874.00	
ALLOWANCE FOR EQUIPMENT-OLD	348531.00	
Labour Charges-18%	28033.00	
LABOUR CHARGES-OLD	265271.00	
Labour Charges-URD	67609.00	
Allowance for Consumables -URD	42710.00	
Allow For Consumables-18%	15300.00	930,328.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

ALLOWANCES FOR CONSTRUCTION EQUIP		
Allowance for Const Equip -URD	75057.00	
Allow For Const Equip-18%	33169.00	
A.Ramesh-Allow For Const Equip-Old	19325.00	
A.Ramesh-Allow For Const Equip-URD	54250.00	
BASAPPA -Allow Const Equip-Old	1400.00	
Bilgaya Yadav-Allow For Const Equip-Old	1550.00	
D Yaganandham - Allowance For Const Equip-Old	9437.00	
D Yaganandham - Allowance For Const Equip-URD	17887.00	
J.Muralidhar-Allownaces for Const Equip	12000.00	
J.Muralidhar-Allownaces for Const Equip-Old	2400.00	
K.Kumar-Allow For Const Equip	675.00	
K Ranadheer Goud -Allow Const Equip-Old	2700.00	
K.Ranadheer Goud-Allow For Const Equip	3575.00	
L.Raju-Allowances for Const Equip-Old	19300.00	
L.Raju-Allowances for Const Equip-URD	10425.00	
MANNEM-Allow Const Equip-Old	152.00	
Mohammad Khudoos-Allow For Const Equip	71050.00	
Mohammad Khudoos-Allow For Const Equip-Old	42850.00	
Mohan Borra-Allowances For Const Equip-Old	95380.00	
M.Praveen Babu-Allow For Const Equip	2200.00	
N.Ramakrishna Reddy -Allow For Const Equip	14062.00	
N.Ramakrishna Reddy -Allow For Const Equip-OLd	305.00	
P.Praveen Kumar-Allow Const Equip-Old	12450.00	
P.Praveen Kumar-Allow Const Equip-Reg	5075.00	
P.Praveen Kumar-Allow Const Equip-URD	1300.00	
S.Narsimha-Allow For Const Equip-Old	14050.00	
S.Narsimha-Allow For Const Equip-URD	10675.00	
Snehalatha-Allow for Const Equip	8525.00	
Srikanth Jena-Allow Const Equip-URD	1800.00	
V.Anand-Allow For Const Equp-URD	2612.00	
V.Laxmana Rao-Allow For Const Equip-URD	2000.00	
V.Venkat Ramulu-Allow for Const Equip-Old	52700.00	
V.Venkat Ramulu-Allow for Const Equip-URD	253942.00	
Yageti Eswar Rao-Allow For Const Equip-Old	24269.00	
Yageti Eswar Rao-Allow For Const Equip-URD	4565.00	883,112.00
Other Expenses		
Allowance for Statutory compliance	8,125.00	
Gardening material	10,200.00	
Electricity Bills	10,855.00	
Transportation	6,500.00	
Petrol Expenses	16,045.00	51,725.00
		4,913,095.17

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2018-19

SCHEDULE – M
Notes to Accounts

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

g) **Provisions**

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a realizable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet Date.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

h) **Contingent Liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the controls of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Service Tax department has issued demand order to the firm for payment of Service Tax amounting to Rs. 45,71,682/- (including penalty) relating to disagreement on Valuation of Service Tax for the period January 2009 to December 2011 and non-payment of Service Tax. However, the firm believes that the claims raised by the department are not tenable and the company has filed an appeal against the said order before the CESTAT.

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

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

4) 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.

5) The Houses which are transferred / delivered / ready for delivery and for which revenue is recognized are taken as determined by the management.

10) **Contingent Liabilities**

Service Tax department has issued demand order to the firm for payment of Service Tax amounting to Rs. 45,71,682/- (including penalty) relating to disagreement on Valuation of Service Tax for the period January 2009 to December 2011 and non-payment of Service Tax. However, the firm believes that the claims raised by the department are not tenable and the company has filed an appeal against the said order before the CESTAT. Accordingly no provision has been made in this regard.

For MODI & MODI CONSTRUCTIONS,

PARTNER.

(AJAY MEHTA)
Chartered Accountant
M No.035449

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Place : Secunderabad
Date : 17/09/2018

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

Assessment Year 2018-2019

Status:	Partnership Firm as Such (PFAS) / Resident
PAN :	AAKFM 7214 N/ Ward 10 (4)/Hyd.
Year ending	31.03.2018
Nature of Business:	Real Estate/Developers/Managers
Date of Incorporation	27-02-2004
Bank Account No.	
Micr code	

COMPUTATION OF INCOME

I. BUSINESS INCOME:				
Net Loss as per P & L Account				3,414,919
Less: Items Disallowed / considered seperately				
Interest on TDS			45	
Interet on GST			190	
TDS			181,913	
Service tax			33,976	
Prior period items			217,676	433,800
		Total Loss		2,981,120
Tax thereon				-
Add: Education Cess				-
				-
Less: T.D.S.			103,688	
				103,688
Excess paid refundable				103,688
Lossess c/fd.				
Assessment Year	Business Loss	Depreciation l	Total Loss	
2014-15	1,182,906	23,329	1,206,235	
2017-18	2,981,120	2,843	2,983,963	
	4,164,026	26,172	4,190,198	

MODI & MODI CONSTRUCTIONS

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

Assessment Year 2018-2019

Status:	Partnership Firm as Such (PFAS) / Resident
PAN :	AAKFM 7214 N/ Ward 10 (4)/Hyd.
Year ending	31.03.2018
Nature of Business:	Real Estate/Developers/Managers
Date of Incorporation	27-02-2004
Bank Account No.	
Micr code	

COMPUTATION OF INCOME

I. BUSINESS INCOME:			
Net Loss as per P & L Account			3,414,919
Less: Items Disallowed / considered seperately			
Interest on TDS		45	
Interet on GST		190	
TDS		181,913	
Service tax		33,976	
Prior period items		217,676	433,800
	Total Loss		2,981,120
Tax thereon			
Add: Education Cess			-
			-
Less: T.D.S.		103,688	
Excess paid refundable			103,688
			103,688

Lossess c/fd.

Assessment Year	Business Loss	Depreciation	Total Loss
2014-15	1,182,906	23,329	1,206,235
2017-18	2,981,120	2,843	2,983,963
	4,164,026	26,172	4,190,198