INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2015-16**

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
Road/Street/Post Office	
Area/Locality	M G ROAD
Status	Firm
Town/City/District	SECUNDERABAD
State	TELANGANA
Pin	500003
Aadhaar Number	
Designation of AO(Ward/Circle)	ITO,W-10(4),HYD
Original or Revised	ORIGINAL
E-filing Acknowledgement Number	810293611220915
Date(DD/MM/YYYY)	22-09-2015

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	98699		
		c	TCS	7c	0		
		d	Self Assessment Tax	7d	0		
		e	Total Taxes Paid (7a+7b+7c +7d)			7e	98699
8	Tax Payable (6-7e)					8	0
9	Refund (7e-6)					9	98700
10	Exempt Income		Agriculture			10	
			Others				

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

having PAN ABMPM6725H from IP Address 183.82.161.20 on 22-09-2015 at SECUNDERABAD

Dsc Sl No & issuer 1074423CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Code No.	: **M-10**			
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	:	2015 - 2016
Ward No	: ITO,W-10(4),HYD	Financial Year	:	2014 - 2015
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			
Ifsc Code	: Hdfc0000042			
Address	: Hyderabad - Secunderabad			
Account No.	: 00422000016924			
Return	: Original (Filing Date : 22/09/2015 & No. : 810293611220915)			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			1217283
Profit Before Tax As Per Profit And Loss Account		1214525	
Add :			
Depreciation Disallowed	4320		
Disallowed U/s 37	6553		
Disallowed U/s 43B	41558	52431	
		1266956	
Less :			
Allowed U/s 43B	45353		
Allowed Depreciation	4320	-49673	
		1217283	
Brought Forward Losses Set-off			
Business Losses For The A.y. 2014-15			-1217283
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	98699	98699
		-98699
Refundable		(98699)
Tax Rounded Off U/s 288B		(98700)

SOHAM 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 01/04/2014	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2015
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
CAR TATA	15%	1,02,585.00	0.00	0.00	1,02,585.00	0.00	0.00	0.00
COMPUTERS	60%	935.00	0.00	0.00	0.00	935.00	561.00	374.00
OFFICE EQUIPMENT	15%	12,750.00	0.00	5,984.00	0.00	18,734.00	2,362.00	16,372.00
PRINTER	60%	26.00	0.00	0.00	0.00	26.00	16.00	10.00
FURNITURE	10%	13,810.00	0.00	0.00	0.00	13,810.00	1,381.00	12,429.00
Total		**1,30,106.00**	**0.00**	**5,984.00**	**1,02,585.00**	**33,505.00**	**4,320.00**	**29,185.00**

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2014-15	Ordinary Business	3077976	1217283	1860693
2014-15	Unabsorbed Depreciation	23329	-	23329

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year
194A : Other Interest							
1.	MUMH03189E		HDFC BANK LIMITED	1184	31/03/2015	118	118
2.	MUMH03189E		HDFC BANK LIMITED	4339	30/03/2015	400	400
3.	MUMH03189E		HDFC BANK LIMITED	49934	23/02/2015	5027	5027
4.	MUMH03189E		HDFC BANK LIMITED	30	15/01/2015	3	3
5.	MUMH03189E		HDFC BANK LIMITED	1603	22/12/2014	160	160
6.	MUMH03189E		HDFC BANK LIMITED	72712	17/11/2014	7271	7271
7.	MUMH03189E		HDFC BANK LIMITED	1499	17/10/2014	150	150
8.	MUMH03189E		HDFC BANK LIMITED	28965	12/09/2014	2897	2897
9.	MUMH03189E		HDFC BANK LIMITED	28194	30/08/2014	2819	2819
10.	MUMH03189E		HDFC BANK LIMITED	133909	30/07/2014	13391	13391
11.	MUMH03189E		HDFC BANK LIMITED	7491	04/06/2014	749	749
12.	MUMH03189E		HDFC BANK LIMITED	32369	20/04/2014	3237	3237
13.	HYDS27003E		Shruti Durgs	Nil	31/03/2015	62477	62477
			Grand Total	362229		98699	98699

ALLOWED/DISALLOWED U/S 43B

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Bonus (u/s 43b)	2014-15	49932	45353	4579
Bonus (u/s 43b)	2015-16	41558	-	41558
Total		**91490**	**45353**	**46137**

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	TDS	13.00
2	INTEREST ON TDS	6540.00
	Total	**6553.00**

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 on 31/03/2015, and the Profit and loss account for the period beginning from 01/04/2014 to ending on 31/03/2015, attached herewith of MODI AND MODI CONSTRUCTIONS, 5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003. PAN - 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 31.03.2015 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 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, 2015 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 are true and correct subject to following observations/qualifications, if any

SN	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

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2	Valuation of closing stock is not possible.	Closing stock inventory as on 31.03.2015 is taken as verified, valued and certified by the assesse
3	Records produced for verification of payments through account payee cheque were not sufficient	The cheque instruments are not in the possession of the assesse. Thus as per clause 31c as regards particulars of each acceptance/repayment of loan or deposit in an amount exceeding the limit specified in section 296SS/269T made during the year it is not possible to verify whether the same has been paid through an account payee cheque or an account payee draft, as the case may be. However a certificate from the assesse that all such transactions are by an account payee cheque or an account payee draft, as the case may be, has been obtained

Ajay Mehta
Chartered Accountant

Date : 21/09/2015
Place : Secunderabad

M. No. : 035449
5-4-187/3 And 4, 1st Floor, Soham Mansion, M G Road, Ranigunj, Secunderabad-500003
Telangana

FORM NO. 3CD
[See rule 6G(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 AND MODI CONSTRUCTIONS**

2 Address : **5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003**

3 Permanent Account Number : **AAKFM7214N**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Sales Tax/VAT (TELANGANA)	36894097186
2	Service Tax	AAKFM7214NST001

5 Status : **Firm**

6 Previous year from : **01/04/2014 to 31/03/2015**

7 Assessment year : **2015-16**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : **AS PER ANNEXURE 'I'**

9 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. : **AS PER ANNEXURE 'II'**

10 a Nature of business or profession : **AS PER ANNEXURE 'III'**

b If there is any change in the nature of business or profession, the particulars of such change. : **No**

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) : **AS PER ANNEXURE 'IV'**

c List of books of account and nature of relevant documents examined. : **AS PER ANNEXURE 'V'**

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	Nil

13 a Method of accounting employed in the previous year. : **Mercantile system**

b Whether there has 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. :

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. :

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

14 a Method of valuation of closing stock employed in the previous year. : **At Cost or Net Realisable Value, which ever is lower**

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	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: - : **NA**

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

a The items falling within the scope of section 28. : **NA**

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. : **NA**

c Escalation claims accepted during the previous year. : **NA**

d Any other item of income. : **NA**

e Capital receipt, if any. : **NA**

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish: : **NA**

18 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 :- : **AS PER ANNEXURE 'VI'**

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E **NA**

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20 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)] : **NA**

b Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil		Nil		Nil

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure : **NA**

Personal expenditure : **NA**

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : **NA**

Expenditure incurred at clubs being entrance fees and subscriptions : **NA**

Expenditure incurred at clubs being cost for club services and facilities used : **NA**

Expenditure by way of penalty or fine for violation of any law for the time being force : **NA**

Expenditure by way of any other penalty or fine not covered above : **NA**

Expenditure incurred for any purpose which is an offence or which is prohibited by law : **NA**

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

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

(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 section 200(1) : **NA**

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

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

(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 : **NA**

iii. Fringe benefit tax under sub-clause (ic) : **Nil**

iv. Wealth tax under sub-clause (iia) : **Nil**

v. Royaltee, license fee, service fee etc. under sub-clause (iib) : **Nil**

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii) : **NA**

vii. Payment to PF/other fund etc. under sub-clause (iv) : **Nil**

viii. Tax paid by employer for perquisites under sub-clause (v) : **Nil**

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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
Nil	Nil				Nil

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	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(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	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

e provision for payment of gratuity not allowable under section 40A(7) : **Nil**

f any sum paid by the assessee as an employer not allowable under section 40A(9) : **Nil**

g Particulars of any liability of a contingent nature : **NA**

h 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 : **NA**

i amount inadmissible under the proviso to section 36(1)(iii) : **Nil**

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : **0**

23 Particulars of any payment made to persons specified under section 40A(2)(b). : **AS PER ANNEXURE 'VII'**

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : **NA**

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : **NA**

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year : **AS PER ANNEXURE 'VIII'**

(b) Not paid during the previous year :

Section	Nature of Liability	Amount
Nil	Nil	

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B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1); :

Section	Nature of Liability	Amount
Nil	Nil	

(b) Not paid on or before the aforesaid date. : **AS PER ANNEXURE 'IX'**

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : **No**

27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : **No**

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:- : **AS PER ANNEXURE 'X'**

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. : **No**

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : **No**

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	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 person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	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:- : **AS PER ANNEXURE 'XI'**

b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:- : **AS PER ANNEXURE 'XII'**

Chartered Accountant M.No.035449 SECUNDERABAD c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : **Yes**

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:- : **AS PER ANNEXURE 'XIII'**

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. : **NA**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **No**

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : **NA**

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **No**

:

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish : **AS PER ANNEXURE 'XIV'**

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : **Yes**

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
Nil	Nil	Nil	Nil	Nil

c whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish : **AS PER ANNEXURE 'XV'**

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : **NA**

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

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36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

37 Whether any cost audit was carried out. ?" : **NA**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **NA**

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **No**

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

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			25270641			42361540
Gross profit/turnover	2303817	25270641	9.12	4676660	42361540	11.04
Net profit/turnover	1214525	25270641	4.81	-3149744	42361540	-7.44
Stock-in-trade/turnover	94560756	25270641	374.19	103282862	42361540	243.8
material consumed/Finished goods produced			Nil			Nil

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings. : **AS PER ANNEXURE 'XVI'**

For Modi And Modi Constructions

AJAY MEHTA Chartered Accountant M. No. 035449 SECUNDERABAD

Ajay Mehta
Chartered Accountant

Date : 21/09/2015
Place : Secunderabad

M. No. : 035449
5-4-187/3 And 4, 1st Floor, Soham Mansion, M G Road,
Ranigunj, Secunderabad-500003 Telangana

Annexure 'I'

Names of partners/members and their profit sharing ratios

SN	Name	Profit Sharing Ratio (%)
1	MODI HOUSING PRIVATE LIMITED	50.00
2	Modi & Modi Financial SERVICES PRIVATE LIMITED	45.00
3	ASHISH MODI	5.00

Annexure 'II'

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.

SN	Date of Change	Name of Partner/Member	Type of Change	Old Profit Sharing Ratio	New Profit Sharing Ratio	Remarks
1	30/09/2014	GAURANG MODY	Deletion	5	0	RETIREMENT OF PARTNER
2	30/09/2014	MODI HOUSING PRIVATE LIMITED	Change in profit sharing ratio	45	50	CHANGE IN PROFIT SHARING RATIO

Annexure 'III'

Nature of business or profession

SN	Sector:	Sub Sector:	Code
1	Builders	Property Developers(0403)	0403

Annexure 'IV'

List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

SN	Books Maintained	Address Line 1	Address Line 2	City / Town / District	State	Pincode
1	Cash Book	5-4-187/3 and 4, Soham Mansion	M.G.Road	Secunderabad	TELANGANA	500003
2	Bank Book	5-4-187/3 and4, Soham Mansion	M.G.Road	Secunderabad	TELANGANA	500003
3	Journal Book	5-4-187/3 and 4, Soham Mansion	M.G.Road	Secunderabad	TELANGANA	500003
4	General Ledger	5-4-187/3 and 4, Soham Mansion	M.G.Road	Secunderabad	TELANGANA	500003

Annexure 'V'

List of books of account and nature of relevant documents examined.

SN	Particular
1	Cash Book
2	Bank Book
3	Journal Book
4	General Ledger
5	Bank Statement
6	Sale Deed & Other Agreement for sale of Apartments at random
7	Relevant documents examined are purchase invoice, payment voucher, receipt book at random

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Annexure 'VI'

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 :-

SN	Description of the Block of Assets	Rate of depreciation	Opening WDV (A)	Purchase Value (1)	CENVAT (2)	Change in Rate of Exchange (3)	Subsidy/Grant (4)	Total Value of Purchase (B) 1-2+3-4	Deductions (c)	Depreciation allowable (D)	Written down value at the end of the year (A+B-C-D)	Block Nil
1	(18e) Plant & Machinery @ 60%- Sec 32(1)(ii)	60%	961							577	384	
2	(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	115335	5984	0	0	0	5984	102585	2361	16373	
3	(18r) Furnitures & Fittings @ 10%- Sec 32(1)(ii)	10%	13810							1381	12429	

Additions : 1

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
16/03/2015	16/03/2015	5984	0	0	0	5984
	Total	**5984**	**0**	**0**	**0**	**5984**

Deductions : 1

Date of sale etc.	Amount
30/03/2015	102585
Total	**102585**

Annexure 'VII'

Particulars of any payment made to persons specified under section 40A(2)(b).

SN	Name of Related Person	PAN	Relation:	Nature of Transaction	Payment made (Amount):
1	Premier Engineering Corporation	AACFP6807A	Relative	Interest Payment	55173
2	Premier Engineering Corporation	AACFP6807A	Relative	Purchases of Goods	93268

Annexure 'VIII'

Paid during the previous year.

SN	Section	Nature of Liability:	Amount:
1	Sec 43B(c)- sum referred to u/s 36(1)(ii)	Bonus	45353

Annexure 'IX'

Not paid on or before the aforesaid date

SN	Section	Nature of Liability:	Amount:
1	Sec 43B(c)- sum referred to u/s 36(1)(ii)	Bonus	41558

Annexure 'X'

Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

SN	Type:	Particulars:	Amount:	Prior period to which it relates(Year in yyyy-yy format):
1	Expenditure Debited	PRIOR PERIOD ADJUSTMENT	4047	2013-14

Annexure 'XI'

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

SN	Name of the lender or depositor:	Address of the lender or depositor:	PAN of the lender or depositor:	Amount of loan or deposit taken or accepted:	Whether the loan/ deposit was squared up during Previous Year:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft:
1	SOHAM MODI	5-4-187/3&4, SOHAM MANSION, MG ROAD, SECUNDERABAD - 500 003	ABMPM6725H	500000	No	500000	No

Annexure 'XII'

Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year.

SN	Name of Payee:	Address of Payee	PAN of Payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
1	Modi Builders and Infrastructure Pvt. Ltd.	5-4-187/3&4 3RD FLOOR, M G ROAD,Sec-bad-03	AAFCM0052Q	468571	468571	No
2	Premier Engineering Corporation	183-184, Rashtrapathi Road, Secunderabad - 500 003.	AACFP6807A	3442413	3442413	No
3	Usha Rani Malani	10-3-150/151, ST Johns Road, East Marredpally, Sec-bad-26	ACQPM0951L	2122450	2122450	No

Annexure 'XIII'

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

SNo:	Assessment Year:	Nature of loss / allowance	Amount as returned	Amount:	Order No and Date:	Remarks:
1	2014--15	Unabsorbed depreciation	23329	23329	No Order Recieved	No Order Recieved
2	2014--15	Loss from business other than loss from speculative business and specified business	3077976	3077976	No Order Recieved	No Order Recieved

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

SN	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
	1	2	3	4	5	6	7	8	9	10
1	HYDM02721F	194A	Interest other than Interest on securities	430747	430747	430747	43075	0	0	0
2	HYDM02721F	194C	Payments to contractors	4291874	4291874	4291874	56899	0	0	0
3	HYDM02721F	194H	Commission or brokerage	146247	146247	146247	14625	0	0	0
4	HYDM02721F	194-I	Rent	166145	166145	166145	3356	0	0	0
5	HYDM02721F	194J	Fees for professional or technical services	100500	100500	100500	10050	0	0	0

Annexure 'XV'

Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

SN	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
1	HYDM02721F	141	32	27/05/2014
2	HYDM02721F	0	132	27/05/2014
3	HYDM02721F	0	6	27/05/2014
4	HYDM02721F	98	90	04/05/2015
5	HYDM02721F	0	5	15/05/2015

Annexure 'XVI'

Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

SN	Financial Year	Name of other tax law	State	Other Desc.	Type	Date of demand raised/refund received	Amount	Remarks
1	2010-11	Sales Tax/VAT	TELANGANA	COMMERCIAL TAX DEPARTMENT	Demand raised	31/07/2014	1125344	Rs.562672 PAID
2	2011-12	Sales Tax/VAT	TELANGANA	COMMERCIAL TAX DEPARTMENT	Demand raised	31/07/2014	1407874	Rs.703937 PAID
3	2012-13	Sales Tax/VAT	TELANGANA	COMMERCIAL TAX DEPARTMENT	Demand raised	31/07/2014	530467	Rs.265234 PAID
4	2013-14	Sales Tax/VAT	TELANGANA	COMMERCIAL TAX DEPARTMENT	Demand raised	31/07/2014	462650	Rs.231325 PAID

Client

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

ASSESSMENT YEAR :: 2015-2016

BALANCE SHEET AS AT 31-03-2015

LIABILITIES	SCHEDULES	AMOUNT RS.	ASSETS	SCHEDULES	AMOUNT RS.
PARTNERS CAPITAL	A	34,516,867.78	CASH ON HAND	-	93,330.00
UNSECURED LOANS	B	20,560,086.00	CASH AT BANK	G	725,212.51
OUTSTANDING EXPENSES	C	168,731.00	FIXED ASSETS	H	29,186.00
SUNDRY CREDITORS	D	4,352,956.25	INVENTORIES	I	94,560,756.26
CUSTOMER ACCOUNTS	E	4,214,227.00	SUNDRY DEBOTRS	J	2,531,772.00
INSTALMENTS RECEIVABLE	F	44,198,348.00	DEPOSITS	K	364,367.00
			LOANS & ADVANCES	L	9,706,592.26
		108,011,216.03			108,011,216.03

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

(Ajay Mehta)
Chartered Accountant.
Place : Secunderabad.
Date : 21/09/2015

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For MODI & MODI CONSTRUCTIONS,

PARTNER.

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

ASSESSMENT YEAR :: 2015-16

CONSTRUCTION ACCOUNT AS AT 31-03-2015

To Opening Balance (01-04-2014)			By Sales (Net of Discounts & Free Offers)	25,270,641.00
Land	3,622,926.25		By Closing Stock (31-3-14)	
WIP	99,659,936.18	103,282,862.43	Land	2,916,110.25
To Construction Expenses		7,244,718.10	Work in progress	84,644,646.01
To Purchases of Flats		7,000,000.00	Plots	7,000,000.00
To Gross Profit				
(Including Estimated Profit on Instalments)		2,303,816.73		
		119,831,397.26		119,831,397.26

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2014.

To Advertisement		364,947.00	By Gross Profit	
To Audit Fee		20,000.00	(Including Estimated Profit on Instalments)	2,303,816.73
To Bank Charges		1,629.76	By Bad Debits / Credits Written off	12,296.30
To Brokerage		136,153.00	By Rental Commission	10,000.00
To Business / Sales Promotion		48,832.50	By Interest Account	1,147,351.92
To Car Hire Charges		60,588.00		
To Car Insurance		1,664.00		
To Consultlancy		18,580.00		
To Depreciation		4,319.00		
To Designing Charges		5,500.00		
To Exhibition Charges		39,351.00		
To I.T. Representation Fees		40,000.00		
To Legal Expenses		37,910.00		
To Loss on Sale of Car		27,585.00		
To Miscellaneous Expenses - Admin		10,882.00		
To News Paper & Periodicals		3,680.00		
To Office Expenses		29,404.00		
To Petrol Expenses		36,137.00		
To Postage & Courier		2,521.00		
To Printing & Stationery		113,090.00		
To Prior Period Adjustment		4,047.28		
To Professional Tax Payment		2,500.00		
To Repairs & Maintenance Computer		13,750.00		
To Salaries & Other Employee benefits		1,139,019.00		
To Service Tax Stay Fees		500.00		
To Site Office & Model Flats Eletricity Charges		17,712.00		
To Tds		13.00		
To Telephone Expenses		59,524.00		
To Tour & Travelling		5,673.00		
To Vehicle Repairs & Maintenance 2 Wheeler		11,900.00		
To Vehicle Repairs & Maintenance - 4 Wheeler		1,528.00		
To Net Profit transferred to Partner Capital A/cs.				
from 1-4-14 to 30-09-2014:				
1. Modi Housing Pvt Ltd (45%	274,016.90			
2. Modi & Modi Financial Services Pvt Ltd (45%)	274,016.90			
3. Ashish Modi (5%)	30,446.32			
4. Gaurang Mody (5%)	30,446.32			
from 1-10-14 to 31-03-2015:				

AJAY MEHTA
Chartered Accountant
M.No.035419
SECUNDERABAD

1. Modi Housing Pvt Ltd (50%	302,799.49	
2. Modi & Modi Financial Services Pvt Ltd (45%)	272,519.54	
3. Ashish Modi (5%)	30,279.95	
		1,214,525.41

AJAY MEHTA Chartered Accountant M.No.035418 SECUNDERABAD

1. Modi Housing Pvt Ltd (50%	302,799.49			
2. Modi & Modi Financial Services Pvt Ltd (45%)	272,519.54			
3. Ashish Modi (5%)	30,279.95			
		1,214,525.41		
		3,473,464.95		3,473,464.95

Notes to Accounts Schedule - M

As per my report of even date.

(Ajay Mehta)
Chartered Accountant.

AJAY MEHTA Chartered Accountant M.No.035442 SECUNDERABAD

Place : Secunderabad.
Date : 21/09/2015

For MODI & MODI CONSTRUCTIONS,

PARTNER

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.
ASSESSMENT YEAR :: 2015-2016

PARTNERS CAPITAL ACCOUNTS AS AT 31-03-2015.

ASHISH MODI ACCOUNT

To Balance c/fd. (31-3-15)	973,642.69	By Balance b/fd. (01-04-2014)	912,916.42
		By Share of Profit (5%) 1-4-14 to 30-09-14	30,446.32
		By Share of Profit (5%) 1-10-14 to 31-03-15	30,279.95
	973,642.69		973,642.69

GAURANG MODY ACCOUNT

To Balance b/fd. (1-4-14)	150,233.70	By Amount received during the year	150,234.70
To Balance c/fd. (31-3-15)	30,447.32	By Share of Profit (5%) 1-4-14 to 30-09-14	30,446.32
		By Share of Profit (5%) 1-10-14 to 31-03-15	
	180,681.02		180,681.02

MODI HOUSING PVT. LTD. ACCOUNT

To Amount paid during the year	16,386,271.00	By Balance b/fd. (01-04-2014)	31,543,691.13
To Balance c/fd. (31-3-14)	23,126,378.51	By Amount received during the year	7,392,142.00
		By Share of Profit (45%) 1-4-14 to 30-09-14	274,016.90
		By Share of Profit (50%) 1-10-14 to 31-03-15	302,799.49
	39,512,649.51		39,512,649.51

MODI & MODI FINANCIAL SERVICES PVT. LTD.

To Amounts paid during the year	17,500,000.00	By Balance b/fd. (01-04-2014)	23,927,897.13
To Balance c/fd. (31-3-14)	10,416,846.56	By Amounts received during the year	3,442,413.00
		By Share of Profit (45%) 1-4-14 to 30-09-14	274,016.90
		By Share of Profit (45%) 1-10-14 to 31-03-15	272,519.54
	27,916,846.56		27,916,846.56

AJAY MEHTA Chartered Accountant No.035140 SECUNDERABAD

For MODI & MODI CONSTRUCTIONS,

PARTNER

MODI & MODI CONSTRUCTIONS		A.Y.2015-2016
S C H E D U L D - A		
PARTNERS CAPITAL:		
Ashish Modi		973,642.69
Modi Housing Pvt Ltd		23,126,378.52
Modi & Modi Financial Services P Ltd		10,416,846.57
		34,516,867.78
S C H E D U L E - B		
UNSECURED LOANS:		
Devanshi Desai		16,849.00
Harivadan Desai		426,938.00
Jagannath Sitaram Baldwa Huf		1,032,893.00
Kokila A Shah		1,033,750.00
Premier Engineering Corporation		49,656.00
Soham Modi		500,000.00
Nirav Modi		17,500,000.00
		20,560,086.00
S C H E D U L E - C		
OUTSTANDING EXPENSES:		
Audit Fees Payable		51,180.00
Bonus Payable		41,558.00
Electricity Bill Payable		35,497.00
Professional Tax Payable		300.00
TDS PAYABLE - 2014-15		37,042.00
Telephone Bills Payable		3,154.00
		168,731.00
S C H E D U L E - D		
SUNDRY CREDITORS:		
Creditors - Suppliers:		
A.Chandra Shaker (Supplier)	1,414.00	
Bhagawati Steel Tubes	2,914.00	
Dilpreet Hardware	1,016.00	
Gautham Enterprises	2,100.00	
Goyal Marketing	1,909.00	
Hari Hara Iron Merchants	3,595.00	
Mody Trading Corporation	525.10	
Nagina Industrial Corporation	1,640.00	
Praful Sanitary	54,918.00	

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI & MODI CONSTRUCTIONS		A.Y.2015-2016
Premier Engineering Corporation	37,606.00	
Priyanka Printers	650.00	
Shubham Enterprises	9,917.00	
Sri Lakshmi Enterprises-Tiles	23,791.00	
SRI RAJA RAJESHWARI TRADERS	900.00	
Sri Rama Paints & Pipe Fitting Stores	2,255.00	
Sri Rama Sales Corporation	420.00	
Vee Gee Electricals	800.00	
Vivid Wolrd	250.00	146,620.10
Creditors - Contractors:		
Bharath Patel-On A/c	523.00	
D Yaganandham on Account	3,118.00	
G Mannem On A/C-Group-T.Srinivasulu	1,491.00	
MALLAIAH ON A/C	23,838.00	
Md. Khudoos on Account	6,000.00	
R.Balaram-On A/c -Group-Basappa	2,704.00	
V Lakshmana Rao on Account	36,603.00	
V. Ravinder Chary on Account	7,000.00	81,277.00
Creditors - work orders		
Anand Water Proofing Work Order on Account	9410.00	
Sri Sai Marble Palace WO A/C	46400.00	55,810.00
Creditors - Others		
Ashish Seth-Flat Repurchase A/c.	1,699,146.00	
Bennet Coloman & Co. Ltd.	2,413.00	
Common Expences-B&C Estates	22,418.00	
Common Expences-GWE	10,480.00	
Common Expences-KNM	22,999.50	
Common Expences-Mehta & Modi Homes	10,000.00	
Common Expences-Paramount Builders	6,075.00	
Common Expences-Paramount Estates	21,075.00	
Gaurang Mody	30,446.31	
Nilgiri Homes Owners Associations	440,262.00	
Samir Gajendra Mody - Flat Repurchases Account	1,439,984.00	
Soham Modi Huf	8,500.00	
V Green Media Pvt Ltd	19,866.00	
Maintenance & Other deposits from customers	309,812.34	4,043,477.15
Creditors - Staff		
A.Laxmikanth-Salary A/c	7,471.00	
B Sadanandam-Salary A/c	13,577.00	
N Megamala-Salary A/c	4,724.00	25,772.00
		4,352,956.25

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No. 035449
SECUNDERABAD

MODI & MODI CONSTRUCTIONS		A.Y.2015-2016
SCHEDULES-E		
CUSTOMER ACCOUNTS:		
13 Teja Tejas D Mehta	775,000.00	
14 K Venkara Krishna Murthy	11,906.00	
64 K Shashikanth	318.00	
81 Gaurang Mody	77,034.00	
82 Ashish R Seth	15,780.00	
93 K.Gnananand	720,640.00	
9 Deepak Mehta	1,994,349.00	3,595,027.00
Cancilation Flats:		
19 K Kalishnath-Cancelled	225,000.00	
9 Poona Abhilash	169,200.00	
Bw No 19 Bandi Suchitha	225,000.00	619,200.00
		4,214,227.00

SCHEDULE-F		
INSTALMENTS RECEIVABLE:		
Instalemnts Receivable 12-13		7,430,000.00
Instalments Receivable 07-08		25,000.00
Instalments Receivable 08-09		25,000.00
Instalments Receivable 09-10		3,871,998.00
Instalments Receivable 10-11		12,699,000.00
Instalments Receivable 13-14		10,820,000.00
Instalments Receivable 14-15		9,327,350.00
		44,198,348.00

SCHEDULE-G		
CASH AT BANK:		
Accrued / Accumulated Interest	1,066.00	
Fixed Depsoits	105,358.82	106,424.82
HDFC R P Road A/c.No.50200000931515		8,528.24
HDFC S D Road A/c.No 00422000016924		605,634.45
SBH A/C NO 62059417651		4,625.00
		725,212.51

SCHEDULE-I		
INVENTORY:		
Land	3,622,926.25	
Less: Sold Flats Land Cost	706,816.00	
	2,916,110.25	
Purchases of B.No.82	3,500,000.00	
Purchases of B.No.93	3,500,000.00	
Work in progress	84,644,646.01	94,560,756.26
		94,560,756.26

For MODI & MODI CONSTRUCTIONS,

PARTNER

AJAY MEHTA Chartered Accountant M.No. 035449 SECUNDERABAD

MODI & MODI CONSTRUCTIONS

A.Y.2015-2016

S C H E D U L E - J

SUNDRY DEBTORS:

Customer:

17 Anup Kumar Avasthi		109,174.00
40-D.Chandrashekar		300.00
46 A Mahesh Kumar		1,128,495.00
48 Venshetty Bhargava		1,415.00
54 Santosh Kumar Mishra		208,337.00
55 A.V.SRAVANTHI		236.00
59 P V S Chandrasekaram		5,901.00
62-Siri Konda Radhakrishna Naveen Karan		226,219.00
63 Raji Reddy		263.00
74 K P Sai Kumar		808,630.00
77 Satyanarayana S Jogula		1,270.00
83 Tejal Modi		41,357.00
94 SHREYA MODY		175.00
		2,531,772.00

S C H E D U L E - K

DEPOSITS:

AP Transco		2,000.00
HUDA Security Deposit		10,000.00
MHPL-Vat Deposit		50,000.00
Mody Trading Corporation Deposit		40,000.00
National Sales Corporation-Deposit		30,000.00
Nayan Hardware Pvt Ltd-Deposit A/c		19,500.00
Praful Sanitary Deposit		100,000.00
Satyavarapu Hardware Deposit		15,500.00
Soham Modi Huf Deposit		96,367.00
Telephone Deposit		1,000.00
		364,367.00

S C H E D U L E - L

LOANS & ADVANCES:

CONTRACTOR ON ACCOUNTS		
B Basappa on Account	4,051.00	
Janardhan Prasad on account	18,465.00	
R.Raja Chary - Workorders on A/c	11,922.00	
Shoba on A/c	27.00	34,465.00
OTHER LOANS & ADVANCES		
Bath Studio	12,520.00	
D Chandrasekhar Loan - 40	176,453.18	
G. Renuka Loan	312,916.70	
I Marks Digital Solutions India Pvt Ltd	30,000.00	
TDS Receivable 12-13	6,926.00	

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M No.035449
SECUNDERABAD

MODI & MODI CONSTRUCTIONS		A.Y.2015-2016
Naresh Ads	6,075.00	
Nilgiri Estates	10,000.00	
Nisha Sarees	11,250.00	
Pantaloon Retail (India) Ltd	34,191.00	
Prepaid Exp - AMC	2,374.00	
Pre-Paid Insurance	5,532.00	
Quikr India Pvt Ltd	2,000.00	
Raasta Films	45,000.00	
Raju Vadlamani - Loan	306,352.34	
R. Usha - Loan	302,425.34	
Sai Lakshmi Enterprises	191.00	
Shah Traders	49.00	
Shalini Steels Pvt Ltd	107,358.00	
Shruthi Drugs Pvt Ltd	5,768,672.00	
Soham Modi HUF Advance	75,000.00	
Sulekha.com New Media Pvt. Ltd.	10,000.00	
TBK Kadakia Tiles Bath Kitchen Pvt Ltd	10,073.00	
TBS A/c Times Internet Limited	14,094.00	
TDS - 2014-15	98,699.90	
Tds Receivable 2013-14	183,839.80	
Vat Dispute Tax	1,763,168.00	
Vat Payable	1,250.00	9,296,410.26
PETTY CASH ACCOUNTS		
Karan Mehta Petty Cash A/c		4,000.00
STAFF SALARIES ACCOUNTS		
A Anand Kumar Netha-Salary A/c	3,700.00	
A.Vijay Kumar Goud -Salary A/c	10,778.00	
Chagal Raj Kumar Salary A/c	18,239.00	
G Jai Kumar	30,000.00	
G.Vijay Kumar-Salary A/c	1,500.00	64,217.00
WORK ORDERS		
A Ramulu	252,485.00	
Shabuddin	1,505.00	
Sudharshan Work Order on Account	53,510.00	307,500.00
		9,706,592.26

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Modi & Modi Constructions **A.Y.2015-2016**

Fixed Assets

S C H E D U L E - H

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	935.00	-	-	935.00	60%	561	374.00
2	Furniture	13,810.00	-	-	13,810.00	10%	1,381	12,429.00
4	Printer	26.00	-	-	26.00	60%	16	10.00
5	Office Equipments	12,750.00	-	5,984.00	18,734.00	15%/7.5%	2,361	16,373.00
		27,521.00	-	5,984.00	33,505.00		4,319.00	29,186.00

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2015-2016

SCHEDULE – M
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 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. 23513
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.

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.93,27,250/- towards sale of houses is received/receivable on the basis of agreements/understanding.

3) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.21,45,267.50/- at the rate of 23% on installments of Rs.93,27,250/- (Net) received/receivable during the year is credited to Construction account and debited to work in progress account.

4) In accordance with the accounting policy adopted till the project is completed the installments for houses aggregating to Rs.4,41,98,348/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.9,45,60,756.26/- 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.

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

9) The value of Inventory is as certified and ascertained by the management.

10) **Contingent Liabilities**

Service Tax department has issued demand order in earlier years to the firm for payment of Service Tax amounting to Rs. 42,71,682/- (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.

2. Commercial tax department, Telangana State vide its proceedings in SO No.3954 dt.31-07-2014 has determined tax of Rs.35,26,335/- for the financial year 2010-11, 2011-12 2012-13 & 2013-14 (upto December 2013). The firm has been paying VAT u/s.4(7(d) @ 1%/1.25% on the total consideration. The VAT Authoritieshas computed tax @ 4%/5% u/s.4(7)(b) The firm has disputed the total tax liability and has filed appeal before appellate Deputy Commissioner, Panjagutta Division, Hyderabad. The same is pending disposal. The firm has paid an amount of Rs.17,63,168/- being 50% of the disputed tax pending disposal of appeal. The management is hopeful to get relief under the appeal and hence no provision for the disputed tax has been made.

For MODI & MODI CONSTRUCTIONS,

PARTNER.

(AJAY MEHTA)
Chartered Accountant.
M No.035449

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Place : Secunderabad.
Date : 21/09/2015

MODI & MODI CONSTRUCTIONS **A.Y.2015-2016**

DETAILS OF WORK IN PROGRESS

Work In progress (01-04-2014)			99,659,936.18
ADD: Expenditure During the year:			
Building Materials		3,860,085.10	
Other Expenses		1,041,007.00	
Allowance for Const. Equip.		381,505.00	
Job Work Charges		625,449.00	
Labour Allowances		1,496,732.00	
		7,404,778.10	
Less: Extra spects		140,690.00	
		7,264,088.10	
Less: Recoveries from labour towards site rent		19,370.00	
		7,244,718.10	
Add: Estimated Profit on Instalments receivable @ 23% on Rs.93,27,250,00	2,145,267.50		
		2,145,267.50	
			9,389,985.60
			109,049,921.78
Less: Estimated profit declared on sold Flats		5,653,698.20	
Less: Construction Expenses for Houses sold (Estimated)		18,751,577.57	24,405,275.77
			84,644,646.01
Land (1-4-14)			3,622,926.25
Less: Sold flats land cost			**706,816.00**
			2,916,110.25

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA Chartered Accountant M.No. 25413 SECUNDERABAD

MODI & MODI CONSTRUCTIONS	A.Y.2015-16
BUILDING MATERIALS	
Aluminium Windows / MS Windosw	786,986.00
Bricks / Red Mud / Table Bricks	98,047.00
Cement / Ready Mkix	202,827.00
Chemicals	3,264.00
Consumables	33,985.00
Doors / Windows	41,107.00
Electrical Material	159,654.00
Equipments	33,748.00
Gardening Material	11,300.00
Granite & Marble Slabs	3,046.00
Hardware Material	112,481.00
Marble / Granite / Bended Stones	201,221.00
Metal	19,522.00
Modular Kitchen Installation Charges	14,952.00
Modular Kitechen	31,200.00
Morram / Red Mud	3,570.00
MS Grills	277,142.00
Paints	295,658.00
Pavers	14,522.00
Plumbing & Sanitary Material	901,375.00
Sand	159,183.00
Steel	75,400.00
Stone Dust / Chips	38,935.00
Sundry Purchases	25,085.10
Tiles	127,060.00
Tools	145.00
Water Proofing Chemicals	175,000.00
Wood / Plywood	13,670.00
	3,860,085.10
OTHER EXPENSES	
Consultancy Charges	69,955.00
Electricity Bills / Expenses	125,013.00
Gardening Charges	6,264.00
House keeping Charges	83,055.00
Miscellaneous Expenses	9,533.00
Petrol/Diesel/Waste Oil	74,133.00
Provident Fund Contractor-S.Arjun	61,996.00
Provident Fund&ESI Contractor-Shreyas Services	23,249.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.

MODI & MODI CONSTRUCTIONS	A.Y.2015-2016
Provident Fund&ESI Contractor-United Security	15,281.00
Repairs & Maintenance	2,900.00
Security Charges	201,863.00
Transport Charges	54,489.00
Bonus Construction Division	10,252.00
Salaries Construction Division	253,184.00
Unsold Flats Electricity charges	18,779.00
Service No 2016 01076 Eletricity Charges	29,641.00
Service No 2016 01494 for Bw No 13	478.00
Service No 201601498 for Bw No 93	270.00
Service No 2016 02329 for Bw.No.89	336.00
Service No 2016 02334 for Bw.No.84	336.00
	1,041,007.00
HIRE CHARGES	
B.Rami Naidu-Allow Const Equip	13,380.00
MANNEM-Allow Const Equip	303,936.00
S Anjaneyulu-Allow for Const Equip	4,500.00
Snehalatha-Allow for Const Equip	51,750.00
UTTAIAH - Allow Const Equip	1,250.00
Venkata Ramulu-Allow for Const Equip	4,000.00
V.Ravinder Chary-Allowance for Const Equip	2,689.00
	381,505.00
JOB WORK CHARGES	
Ch Krishna - Allow For Equip-JB	24,350.00
CH.Prasad-Allow For Equip-JB	88,435.00
D Yaganandham - Allowance For Equip-JB	34,950.00
MANNEM - Allowance For Equip-JB	51,350.00
S Anjaneyulu-Allowances For Equip-JB	16,600.00
V Janardhan Rao-Allowances For Equip-JB	31,204.00
V.Venkat Ramulu-Allowances For Equip-JB	153,900.00
Aila Suresh - Jobwork Charges	1,031.00
A.Ramulu-Jobwork Charges	3,300.00
Balaram Pradhan- Job Work.	9,500.00
B.Jogaiah-Jobwork Charges	1,350.00
Gour Hari Pradhan - Job Work	1,500.00
Janardhan Prasad-Jobwork Charges	29,050.00
K.Krishna-Job Work Charges	1,500.00
MD.Shabuddin-Job Work Charges	26,542.00
M.Muralidhar-JobWork	1,300.00
M.Muralidhar-Jobwork Charges	3,100.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.035418
SECUNDERABAD

MODI & MODI CONSTRUCTIONS	A.Y.2015-2016
Mohammed Khudoos-JobWork Charges	3,200.00
M.Sudharshan - Job Work	5,530.00
P.Rabi -Job Work	4,300.00
P Suresh Job Work	35,350.00
R Balram Job Work	32,370.00
Shaik Javid Pasha Job Work	12.00
Shoba- Job Work	6,700.00
Srikanth Jena-Job Wrok Charges	38,600.00
S.Suresh - Job Work	2,500.00
V.Ravinder Chary-Jobwork	17,925.00
	625,449.00
LABOUR ALLOWANCES	
Allowance for Consumables	350,032.00
Allowance for Equipment	466,204.00
Allowance for Transportation	77,334.00
Labour charges	600,562.00
Labour Welfare Expenses	2,600.00
	1,496,732.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.015449
SECUNDERABAD

MODI & MODI CONSTRUCTIONS — **A.Y.2015-2016**

DETAILS OF INTEREST

Received :

Interest on FDR		362,229.00
Interest on Income tax refund		3,801.26
B.No.46 A Mehesh Kumar		487,177.00
Shruti Drugs Pvt. Ltd.		624,766.00
Interest from Customers		106,665.66
		1,584,638.92
Less: Interest paid to:		
Interest on TDS	6,540.00	
Usah Rani Malani	79,779.00	
Jagannath Sitaram Baldwa Huf	145,795.00	
Kokila A Shah	150,000.00	
Premier Engineering Corporation	55,173.00	
		437,287.00
		1,147,351.92

Details of salaries & Other employees benefits

Salaries		783,704.00
Incentives to staff		260,363.00
Conveyance to Staff		9,202.00
Mobile Allowances to Staff		22,381.00
Staff Welfare		18,385.00
Insurance to Staff		18,257.00
Bonus		26,727.00
		1,139,019.00

For MODI & MODI CONSTRUCTIONS,

PARTNER.

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.
ASSESSMENT YEAR :: 2015-2016

LOAN ACCOUNTS AS AT 31-03-2015.

DEVANSHI P DESAI

To Balance c/fd. (31-3-15)	16,849.00	To Balance b/fd. (1-4-14)	16,849.00
	16,849.00		16,849.00

HARIVADAN DESAI

To Balance c/fd. (31-3-15)	426,938.00	To Balance b/fd. (1-4-14)	426,938.00
	426,938.00		426,938.00

JAGANNATH SITARAM BALDWA HUF

To T.D.S.	14,580.00	To Balance b/fd. (1-4-14)	1,032,178.00
To Amount paid during the year	130,500.00	To Interest during the year	145,795.00
To Balance c/fd. (31-3-14)	1,032,893.00		
	1,177,973.00		1,177,973.00

KOKILA SHAH

To T.D.S.	15,000.00	To Balance b/fd. (1-4-14)	1,033,750.00
To Amount paid during the year	135,000.00	To Interest during the year	150,000.00
To Balance c/fd. (31-3-14)	1,033,750.00		
	1,183,750.00		1,183,750.00

MODI BUILDERS & INFRASTRUCTURE PVT. LTD.

To Amount paid during the year	468,571.00	To Balance b/fd. (1-4-14)	468,571.00
	468,571.00		468,571.00

PREMIER ENGINEERING CORPORATION

To T.D.S.	5,517.00	To Balance b/fd. (1-4-14)	3,442,413.00
To Amount paid during the year	3,442,413.00	To Interest during the year	55,173.00
To Balance c/fd. (31-3-14)	49,656.00		
	3,497,586.00		3,497,586.00

SOHAM MODI

To Balance c/fd. (31-3-15)	500,000.00	To Amount received during the year (30-3-15)	500,000.00
	500,000.00		500,000.00

USHA RANI MALANI

To T.D.S.	7,978.00	To Balance b/fd. (1-4-14)	2,122,450.00
To Amount paid during the year	2,194,251.00	To Interest during the year	79,779.00
	2,202,229.00		2,202,229.00

For MODI & MODI CONSTRUCTIONS,

PARTNER