

e-Proceedings Response Acknowledgement

INCOME TAX DEPARTMENT

PROCEEDING DETAILS

PAN/TAN	ACXFS3783R
Name	SILVER OAK REALTY
Assessment Year	2016-17
Proceeding Name	Assessment Proceeding u/s 143(3)
Document Reference ID	100000004732025
Notice Section	142(1)
Description	[TTBA]Notice u/s 142(1)of Income Tax Act 1961.
Notice Issue Date	01-12-2018
Due Date for Submission	04-12-2018
Communication Sent date	
Document Id	

RESPONSE SUBMITTED

Response Type	Full Response
---------------	---------------

Response/Remarks

	In connection with the assessment proceedings, the following is herewith submitted for your kind consideration.
--	---

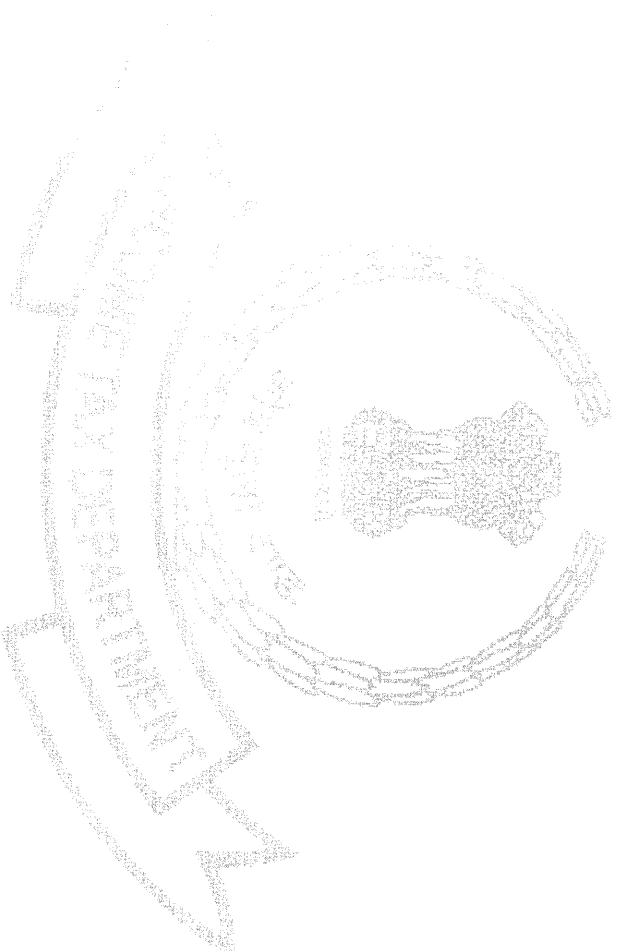
Hash * value of remarks

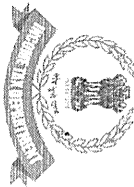
kdlwNa6FGOH+M9DLkS0eXt+xghx9oeRH/n0YXmDw=

Sl No.	Attachment name	Description	Others	Size (bytes)	Hash * value of attachment
1	Silver-Oak-Reality-covering-letter.pdf	Others	Covering Letter	1345650	5hixFe1B9njkrImB3h uP92n5HEGntG1pNU974C 7Sw=
2	Annexure-1-Modi-Properties-and-Investments-Pvt-Ltd-Ledger-copy.pdf	Others	Annexure-1 Ledger copy of Modi Properties and Investments Private Limited	57281	KgFLg4XFc47JNMm+Kkg0 UF2U0aP98YCpnce99p0 kj0=
3	Annexure-2-Partners-Capital-in-Silver-Oak-Reality.pdf	Others	Annexure-2 Partner Capital Account-Silver Oak Realty	184183	iHaUBBO/0E3p8C2LgMXY pUoQwUkadJkmTPWijQ8s WHc=

This is a system generated acknowledgement and does not require signature.

* Hash : This value will uniquely identify the uploaded files and remarks.





GOVERNMENT OF INDIA
MINISTRY OF FINANCE
INCOME TAX DEPARTMENT
OFFICE OF THE INCOME TAX OFFICER
WARD 10(3),HYDERABAD

To,
SILVER OAK REALTY
5-4-187/3&4 II FLOOR, 5-4-187/3&4 II FLOOR, SOHAM
MANSION M G ROAD
RANIGUNJ 500003, Telangana
India

PAN: ACXFS3783R	AY: 2016-17	Dated: 01/12/2018	Notice No : ITBA/AST/F/142(1)/2018-19/1013943420(1)
--------------------	----------------	----------------------	--

Notice under Sub Section (1) of Section 142 of the Income Tax Act, 1961

Sir/ Madam/ M/s,

In connection with the assessment for the assessment year **2016-17** you are required to:

- Furnish or cause to be furnished on or before **04/12/2018** at **04:31 PM** the accounts and documents specified overleaf.
- Furnish and verified in the prescribed manner under Rule 14 of I.T. Rules 1962 the information called for as per annexure and on the points or matters specified therein on or before **04/12/2018** at **04:31 PM**.
- The above mentioned evidence/information is to be furnished online electronically in 'E-Proceeding' facility through your account in 'e-filing' website of Income Tax Department.
- Para(s) (a) to (c) are applicable if you have an account in e-filing website of Income Tax Department. Till such an account is created by you, assessment proceedings shall be carried out either through your e-mail account or manually (if e-mail is not available).
- In cases where order has to be passed under section 153A/153C of the Income Tax Act, 1961 read with section 143(3), assessment proceedings would be conducted manually.

Yours faithfully,

SARAJA BASAVARAJU
WARD 10(3),HYDERABAD

Note: If digitally signed, the date of digital signature may be taken as date of document.
I T TOWFR, AC Guards, Masab Tank, HYDERABAD, Andhra Pradesh, 500004
Email: HYDERABAD.ITO10.3@INCOMETAX.GOV.IN,

ANNEXURE

1. Kindly Refer to the submission made on 22-11-2018 wherein it is stated that Gross profit on sale of land is offered at Rs.1,11,89,900/- and sale of houses at Rs.20,08,580/-. As there is no development or cost incurred on the land justify how the firm has claimed a huge expenditure of Rs.1,23,11,643/- against the profits offered at Rs.1,11,89,900/- on sale of land.
2. Reason for filing the return of income of the firm for AY 2016-17 with PAN ACXFS3783R and with PAN AAJFM0647C for AY 2017-18 .
3. The capital account of the partner was increased/credited with some payments that were made on behalf of the firm by the partner. Furnish the copies of evidences for the same.
4. As per balance sheet the partners capital was shown at Rs.10,14,84,566 whereas the ledger account balances show an amount of Rs.10,09,01,188.95. Explain the discrepancy in the balances.

SARALA BASAVARAJU
WARD 10(3),HYDERABAD

(In case the document is digitally signed please
refer Digital Signature at the bottom of the page)

Date : 03-12-2018.

From
Silver Oak Realty,
5-4-187/3 & 4, 2nd Floor,
Soham Mansion, M.G. Road,
Secunderabad – 500 003.

To
Income tax Officer,
Ward 10(3)/Hyd.,
IT Towers, A.C. Guards,
Hyderabad.

Sir,

Sub: IT Asst Scrutiny proceedings –own case-Assst Year 2016-17

PAN: AABCM4761E- submission of Information-Reg

Ref: Your Notice u/s142(1) dated 01-12-2018.

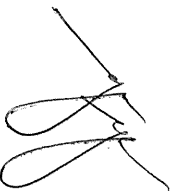
In connection with the income –tax assessment proceedings certain information/explanation requested for vide your above notice dated 01-12-2018 is submitted herunder for your kind consideration.

1. Note on expenditure of 1,23,11,643/-:

In point no.1 of your notice you have asked to justify expenditure of Rs.1,23,11,643/- against the profit offered at Rs.1,11,89,900/- as sale of land as there is no development or cost incurred.

As the outset it may be noted that the bifurcation of Gross Profit on sale of land and for sale of houses has been worked out as asked and requested by you. We as businessman what we look like any other ordinary Business man looks, is the gross profit that is earned out of sales of all kinds of goods and products. The gross profit margins on different products, goods and services will always differ. But the aim of every business man is to maximize its profits and/or reduce the losses. Keeping in view this, the firm has a gross profit of Rs.1,31,92,480/- on a turnover of Rs.8,43,87,210/-, which in terms of % age is 15.65%.

In your notice you have made an attempt to segregate the profit of Rs.1,11,89,900/- on sale of land and relate the expenditure of Rs.1,23,11,643/- to this profit. It is further stated that as there is no development or cost incurred on the land, the firm has to justify the huge expenditure of Rs.1,23,11,643/-. In our earlier replies we have submitted that the land which got sold is an inventory for the firm and hence the sale consideration is credited to construction account and is part of our business income.



The expenditure of Rs.1,23,11,643/- referred to are forming part of Profit & Loss account. The direct expenditure incurred on the construction of houses and development cost on land is being debited to Construction Account. This accounting principle is being followed consistently over past many years and for which scrutiny assessment are u/s.143(3) are being completed accepting the same.

The Construction Account in our case reflects the gross profit and is similar to a Trading Account. The expenditure debited to Profit & Loss account are indirect expenses and are in the nature of administration expenses, finance cost, selling & general expenses.

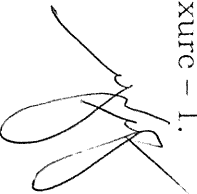
If there would have been development cost on land the same would have been debited to Construction account and in the event same is remaining to be sold at the end of the year, such development cost together with the original purchase cost would form part of closing stock.

Thus to say 'as there is no development or cost incurred on the land', the expenditure of Rs.1,23,11,643/- is to be justified is not correct. The correlation which is attempted to be created on gross profits on sale of land and the expenditure which are debited to profit & loss account is therefore not justifiable.

It may be noted that the entire expenditure of Rs.1,23,11,643/- is incurred wholly and exclusively for the business purposes of the firm. Therefore are fully allowable. The justification of expenditure incurred cannot be looked only from the view point of profits earned.

2. The earlier name of the firm M/s. Mehla & Modi Homes got changed to M/s. Silver Oak Realty. Due to this change it was felt necessary to apply for a new card. However it was at a later point of time realized that we should have applied 'change of name' with the same PAN. For this reason only for one year i.e. A.Y.2016-17 the ITR got filed with PAN - ACXFS3783R and subsequently for A.Y.17-18 the ITR got filed with PAN AAJFM 0647C.

3. Certain payments have been made by Modi Properties & Investments Pvt. Ltd. (MPIPL) for the payments made by them for and on behalf of the firm, where the company is partner, the capital account with the firm is credited. The firm's ledger account copy in the books of MPIPL reflecting such transactions is in taken of evidence for having made the payment is attached herewith Annexure - 1.



4. **Partners Capital balances:**

The partners capital as on 31-3-2016 is as under:

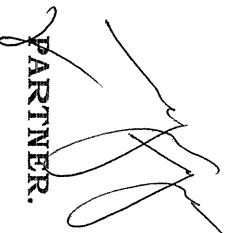
Name	Amount outstanding 31-3-2016
Modi Properties & Investments Pvt. Ltd.	10,09,45,368.38
Ajceeta Mody	(44,179.43)
Total	10,09,01,188.95

In the Balance Sheet the above amount of 10,09,01,188.95 is reflected and the break-up is given in schedule 'A'. There is no discrepancy in the amounts between the two. The relevant page of Balance Sheet as on 31-03-2016 and Schedule 'A' – Partners Capital is attached Annexure – 2. In the notice it is stated that as per Balance sheet the partners capital was shown at Rs.10,14,84,566/-. We are unable to trace the said amount appearing in the Balance Sheet. Please given the details of the same so that discrepancy if any can be explained.

We hope you will find the above information in order.

Yours Faithfully

For SILVER OAK REALTY.,



PARTNER.

Modi Properties & Investments Pvt Ltd(15-16)

Mehta & Modi Homes Ledger Account

1-Apr-2015 to 31-Mar-2016

Page 1

Date	Particulars	Vch Iype	Vch No.	Debit	Credit
1-4-2015	Cr Opening Balance			10,35,19,234.30	
1-4-2015	Cr HDFC Bank Ch. No. :011104 being cheque issued to Mody auto india pvt ltd towards purchase of POLO GT TSI on behalf of Mehta & Modi homes	Bank Payment	BP15	2,21,390.00	
	Cr HDFC Bank Ch. No. :011108 being funds transfer	Bank Payment	BP18	10,000.00	
6-4-2015	Cr HDFC Bank Ch. No. :011124 being cheque issued towards salaries for the month of mar '2015 on behalf of SOB.	Bank Payment	BP120	1,84,111.00	
	Cr HDFC Bank Ch. No. :011126 being cheque issued to MMH towards funds transfer	Bank Payment	BP122	16,000.00	
11-4-2015	Dr SBI M.G.Road (New) Ch. No. : being funds transfer	Bank Receipt	BR12		40,00,000.00
	Cr HDFC Bank Ch. No. :011156 being funds transfer	Bank Payment	BP122	5,00,000.00	
13-4-2015	Cr SBI M.G.Road (New) Ch. No. :414519 being funds transfer	Bank Payment	BP12	9,99,944.00	
17-4-2015	Dr HDFC Bank Ch. No. : being funds transfer	Bank Receipt	BR19		27,000.00
20-4-2015	Cr SBI M.G.Road (New) Ch. No. :414521 being cheque issued to T. Krishna moham towrds sale of bungalows for phase VII paid on behalf of SOB	Bank Payment	BP13	90,000.00	
	Cr SBI M.G.Road (New) Ch. No. :414520 being cheque issued to T. Krishna moham towards commission on sale of bungalows for phase III paid on behalf of SOB.	Bank Payment	BP14	90,000.00	
25-4-2015	Cr SBI M.G.Road (New) Ch. No. :414522 being funds transfer	Bank Payment	BP15	3,10,000.00	
28-4-2015	Cr HDFC Bank Ch. No. :011201 being cheque issued to religare finvest limited towards F-MI on behalf of Mehta & Modi homes.	Bank Payment	BP12	2,28,541.00	
	Cr HDFC Bank Ch. No. :011199 being cheque issued to religare finvest limited towards F-MI on behalf of Mehta & Modi homes.	Bank Payment	BP13	8,93,281.00	
29-4-2015	Cr HDFC Bank Ch. No. :011200 being funds transfer	Bank Payment	BP11	2,05,000.00	
6-5-2015	Cr HDFC Bank Ch. No. :011231 being cheque issued towards salaries for the month of april 2015 on behalf of Mehta & Modi homes.	Bank Payment	BP16	1,93,358.00	
	Carried Over			10,74,60,859.30	40,27,000.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)

Mehta & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 2

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			10,74,60,859.30	40,27,000.00
1-5-2015	Dr HDFC Bank being Net transfer towards salaries for the month of april 2015 on behalf of Mehta & Modi homes.		BR15		1,93,358.00
21-5-2015	Cr HDFC Bank Ch. No. :017280 being cheque issued towards funds transfer		BP14	2,05,000.00	
21-5-2015	Cr HDFC Bank Ch. No. :017373 being cheque issued to religare finvest ltd towards EMI on behalf on MMH.		BP15	2,28,541.00	
	Cr HDFC Bank Ch. No. :017374 being cheque issued to religare finvest ltd towards EMI on behalf on MMH.		BP16	6,54,420.00	
	Cr HDFC Bank Ch. No. :017375 being cheque issued towards funds transfer.		BP17	1,00,000.00	
1-6-2015	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR11		50,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR12		17,094.00
6-6-2015	Dr HDFC Bank Ch. No. : 006890 being funds transfer		BR11		1,50,000.00
17-6-2015	Cr HDFC Bank Ch. No. :017367 being cheque issued towards funds transfer		BP14	2,08,000.00	
29-6-2015	Cr HDFC Bank Ch. No. :017385 being cheque issued towards EMI on behalf of mehta & modi homes.		BP12	2,28,541.00	
13-7-2015	Dr HDFC Bank Ch. No. :006906 BEING FUNDS TRANSFER		BR11		1,34,000.00
20-7-2015	Cr HDFC Bank Ch. No. : being cheque reversal.		BP14	27,000.00	
29-7-2015	Cr HDFC Bank Ch. No. :017487 being cheque issued towards transfer		BP14	2,10,000.00	
1-8-2015	Cr HDFC Bank Ch. No. :017488 being cheque issued towards funds transfer		BP13	10,25,000.00	
4-8-2015	Cr HDFC Bank Ch. No. :017495 being cheque issued towards funds transfer		BP12	4,75,000.00	
14-8-2015	Cr HDFC Bank Ch. No. :017456 being cheque issued to FORTUNE AUTOMOBILES INDIA PVT LTD towards Eco-Sport vehicle repaired.		BP15	93,686.00	

Carried Over

11,09,16,047.30 45,71,452.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Modi & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 3

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Broughtl Forward			11,09,16,047.30	45,71,452.00
18-2015	Cr HDFC Bank Ch. No. :011542 being cheque issued towards funds transfer		BP\2	9,46,032.00	
31-8-2015	Cr HDFC Bank Ch. No. :011570 being cheque issued towards funds transfer		BP\3	2,10,000.00	
29-2015	Dr HDFC Bank Ch. No. :RTGS being amount transferred		BR\1		22,49,944.00
28-9-2015	Cr HDFC Bank Ch. No. :011642 being cheque issued towards funds transfer		BP\6	2,10,000.00	
28-9-2015	Cr HDFC Bank Ch. No. :011645 being cheque issued towards Income Tax for FY 2014-15 on behalf of SOB.		BP\1	3,97,810.00	
	Cr HDFC Bank Ch. No. :011646 being cheque issued to religare towards FMI on behalf of SOB.		BP\2	2,28,541.00	
31-10-2015	Cr HDFC Bank Ch. No. :011679 being cheque issued towards salary for the month of sep 2015 on behalf of MMH.		BP\11	1,34,525.00	
5-10-2015	Dr HDFC Bank Ch. No. :RTGS being amount received towards salary for the monthof sep on behalf of SOB.		BR\1		1,34,525.00
17-10-2015	Cr HDFC Bank Ch. No. :011720 being cheque issued towards mobile allowance for the month sept 2015 on behalf of SOB.		BP\1	4,805.00	
26-10-2015	Dr HDFC Bank Ch. No. :being amount transfer towards mobile allowance.		BR\6		4,804.00
31-11-2015	Cr HDFC Bank Ch. No. :011775 being cheque issued towards salaries for the month of oct'15 on behalf of MMH.		BP\1	1,34,925.00	
	Dr HDFC Bank being Netf transfer wards salaries for the month of oct'15 on behalf of MMH.		BR\8		1,34,925.00
14-11-2015	Cr HDFC Bank Ch. No. :011823 being chequei sued towards Bonus for t-Y 2014-15 on behalf of SOB		BP\9	78,336.00	
16-11-2015	Cr HDFC Bank Ch. No. :011837 being cheque issued towards funds transfer		BP\4	2,00,000.00	
21-11-2015	Cr HDFC Bank Ch. No. :011840 being cheque issued towards staff mobile allowance for the month of oct 15 on behalf of MMH.		BP\3	4,791.00	
	Dr HDFC Bank being Netf transfer towards Bonus for t-Y 2014-15 on behalf of SOB		BR\2		78,336.00
	Carried Over			11,34,65,812.30	71,73,986.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Shita & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 4

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			11,34,65,812.30	71,73,986.00
4-12-2015	Cr HDFC Bank Ch. No. :011868 being cheque issued to Hdfc bank towards New account opening of Silver oak Realty.		BPV4	25,000.00	
	Cr HDFC Bank Ch. No. :011877 being cheque issued towards salary for the month of Nov 15		BPV13	1,30,776.00	
7-12-2015	Dr HDFC Bank Ch. No. :NEFT being cheque received towards salary for the month of nov 15 on behalf of MMH.		BRV2		1,30,776.00
11-12-2015	Dr HDFC Bank Ch. No. :Nett being amount credited towards mobile allowance.		BRV16		4,791.00
11-12-2015	Dr HDFC Bank Ch. No. :Nett being amount credited towards mobile allowance.		BRV12		4,619.00
11-12-2015	Cr AXIS Bank Ch. No. :052390 being cheque issued towards funds transfer		BPV3	1,00,000.00	
24-12-2015	Cr AXIS Bank Ch. No. :052391 being cheque issued towards funds transfer		BPV2	2,00,000.00	
	Cr AXIS Bank Ch. No. :052392 being cheque issued towards funds transfer		BPV3	2,00,000.00	
	Cr AXIS Bank Ch. No. :052393 being cheque issued towards funds transfer		BPV4	2,00,000.00	
	Cr AXIS Bank Ch. No. :052394 being cheque issued towards funds transfer		BPV5	2,00,000.00	
	Cr AXIS Bank Ch. No. :052395 being cheque issued towards funds transfer		BPV6	2,00,000.00	
	Cr AXIS Bank Ch. No. :052396 being cheque issued towards funds transfer		BPV7	2,00,000.00	
	Cr AXIS Bank Ch. No. :052397 being cheque issued towards funds transfer		BPV8	2,00,000.00	
	Cr AXIS Bank Ch. No. :052398 being cheque issued towards funds transfer		BPV9	2,00,000.00	
	Cr AXIS Bank Ch. No. :052399 being cheque issued towards funds transfer		BPV10	2,00,000.00	
	Cr AXIS Bank Ch. No. :052400 being cheque issued towards funds transfer		BPV11	2,00,000.00	
	Dr AXIS Bank Ch. No. : being cheque received towards funds transfer		BRV1		2,00,000.00
	Carried Over			11,57,21,588.30	75,14,172.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Modi & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 5

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			11,57,21,588.30	75,14,172.00
24-12-2015	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR12		2,00,000.00
	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR13		2,00,000.00
	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR14		2,00,000.00
	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR15		2,00,000.00
	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR16		2,00,000.00
	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR17		2,00,000.00
	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR18		2,00,000.00
	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR19		2,00,000.00
	Dr AXIS Bank Ch. No. : <i>being cheque received towards funds transfer</i>		BR110		2,00,000.00
4-1-2016	Cr HDFC Bank Ch. No. :011944 being cheque issued towards salary for the month of dec 15 on behalf of mehta and modihomes.		BP11	99,521.00	
	Dr HDFC Bank Ch. No. :NET1 BEING AMOUNT RECEIVED TOWARDS SALARIES ON BEHALF OF sob.		BR13		99,521.00
	Cr HDFC Bank Ch. No. :012230 being cheque issued towards staff allowance for the month of nov 15 on behalf of SOB.		BP14	4,619.00	
10-1-2016	Dr HDFC Bank Ch. No. :Nett being amount received towards 25 % salary on behalf of SOB		BR11		34,506.00
13-1-2016	Cr HDFC Bank Ch. No. :012258 being cheque issued towards25% of staff salaries for the month of dec 15 on behalf of MMH.		BP14	34,506.00	
	Dr HDFC Bank Ch. No. :037314 being cheque received towards funds transfer		BR12		1,36,110.00
23-1-2016	Dr AXIS Bank Ch. No. :037868 being cheque received towards funds transfer		BR14		1,00,000.00
	Carried Over			11,58,60,234.30	96,84,309.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Mehta & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 6

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			11,58,60,234.30	96,84,309.00
12-2016	Cr HDFC Bank Ch. No. :012231 being cheque issued towards mobile allowance for the month of jan16.	Bank Payment	BPV6	4,829.00	
12-2016	Cr HDFC Bank Ch. No. :012343 being cheque issued towards salary for the month of dec 15 on behalf of mehta and modihomes.	Bank Payment	BPV7	1,37,101.00	
12-2016	Cr HDFC Bank Ch. No. :012355 being cheque issued towards funds transfer	Bank Payment	BPV10	4,00,000.00	
12-2016	Cr HDFC Bank Ch. No. :012401 being cheque issued towards funds transfer	Bank Payment	BPV2	7,00,000.00	
12-2016	Dr HDFC Bank Ch. No. :Nett being amount received towards mobile allowance.	Bank Receipt	BRV1		4,830.00
22-2-2016	Cr HDFC Bank Ch. No. :012415 being cheque issued towards mobile allowance for the month of Jan 16 on behalf of SOR.	Bank Payment	BPV3	4,566.00	
22-2-2016	Dr AXIS Bank being amount received towards funds transfer	Bank Receipt	BRV6		10,00,000.00
	Dr AXIS Bank being amount received towards funds transfer	Bank Receipt	BRV7		10,00,000.00
	Dr AXIS Bank being amount received towards funds transfer	Bank Receipt	BRV8		10,00,000.00
	Dr AXIS Bank being amount received towards funds transfer	Bank Receipt	BRV9		10,00,000.00
	Dr AXIS Bank being amount received towards funds transfer	Bank Receipt	BRV10		8,75,000.00
24-2-2016	Cr AXIS Bank Ch. No. :307315 Being chq issued to nagina industrial corporation towards supplier bill paid on behalf of mehta & modi homes against bill.no.3744	Bank Payment	BPV2	531.00	
	Cr AXIS Bank Ch. No. :307316 Being chq issued to sri rana paints & pipe fittings stores towards supplier bills paid on behalf of mehta & modi homes against bill.no.4223/4657	Bank Payment	BPV3	880.00	
	Cr AXIS Bank Ch. No. :307317 Being chq issued to vivid world towards supplier bills paid on behalf of mehta & modi homes against bill.no.19462	Bank Payment	BPV4	900.00	
	Cr AXIS Bank Ch. No. :307318 Being chq issued to dilpreet hardware towards supplier bills paid on behalf of mehta & modi homes against bill.no.903/874/887/873	Bank Payment	BPV5	1,343.00	
	Carried Over			11,71,10,384.30	1,45,64,139.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Mehta & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 7

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			11,71,10,384.30	1,45,64,139.00
24-2-2016	Cr AXIS Bank Ch. No. :307319 Being chq issued to g. krishna murthy & sons towards supplier bills paid on behalf of mehta & modi homes against bill.no.1141	Bank Payment	BP\6	3,055.00	
	Cr AXIS Bank Ch. No. :307320 Being chq issued to gautham enterprises towards supplier bills paid on behalf of mehta & modi homes against bill.no.6231	Bank Payment	BP\7	3,120.00	
	Cr AXIS Bank Ch. No. :307321 Being chq issued to hari hara iron merchant towards supplier bills paid on behalf of mehta & modi homes against bill.no.12966/12965	Bank Payment	BP\8	3,195.00	
	Cr AXIS Bank Ch. No. :307324 Being chq issued to anisha associates towards supplier bills paid on behalf of mehta & modi homes against bill.no.527/540	Bank Payment	BP\9	3,744.00	
	Cr AXIS Bank Ch. No. :307323 Being chq issued to ravi cement industry towards supplier bills paid on behalf of mehta & modi homes against bill.no.853	Bank Payment	BP\10	6,080.00	
	Cr AXIS Bank Ch. No. :307325 Being chq issued to sri raja rajeshwara traders towards supplier bills paid on behalf of mehta & modi homes against bill.no.528/53/599/628/660	Bank Payment	BP\11	9,950.00	
	Cr AXIS Bank Ch. No. :307326 Being chq issued to satyavrapu hardwares towards supplier bills paid on behalf of mehta & modi homes against bill.no.535/612/190/713/861/860	Bank Payment	BP\12	10,325.00	
	Cr AXIS Bank Ch. No. :307327 Being chq issued to a. chandra shekar towards supplier bills paid on behalf of mehta & modi homes against bill.no.249/272/276/279/311	Bank Payment	BP\13	23,693.00	
	Cr AXIS Bank Ch. No. :307328 Being chq issued to sai vishal enterprises towards supplier bills paid on behalf of mehta & modi homes against bill.no.126	Bank Payment	BP\14	26,775.00	
	Cr AXIS Bank Ch. No. :307329 Being chq issued to avitronics projection pvt ltd towards supplier bills paid on behalf of mehta & modi homes against bill.no.1150	Bank Payment	BP\15	27,480.00	
	Cr AXIS Bank Ch. No. :307330 Being chq issued to palel enterprises towards supplier bills paid on behalf of mehta & modi homes against bill.no.1290	Bank Payment	BP\16	29,750.00	

Carried Over

11,72,57,551.30 1,45,64,139.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Mehta & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 8

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			11,72,57,551.30	1,45,64,139.00
24-2-2016	Cr AXIS Bank Ch. No. :307331 Being chq issued to s.a sports towards supplier bills paid on behalf of mehta & modi homes against bill.no. 19515/155	Bank Payment	BP\17	37,410.00	
	Cr AXIS Bank Ch. No. :307332 Being chq issued to rishti agencies towards supplier bills paid on behalf of mehta & modi homes against bill. no.851/848/927	Bank Payment	BP\18	39,629.00	
	Cr AXIS Bank Ch. No. :307333 Being chq issued to varna media towards supplier bills paid on behalf of mehta & modi homes against bill.no.141 /191/216	Bank Payment	BP\19	20,051.00	
	Cr AXIS Bank Ch. No. :307334 Being chq issued to v green media towards supplier bills paid on behalf of mehta & modi homes against bill. no.162/168/172	Bank Payment	BP\20	35,038.00	
	Cr AXIS Bank Ch. No. :307335 Being chq issued to padnavati road line towards supplier bills paid on behalf of mehta & modi homes against bill.no.2494	Bank Payment	BP\21	59,904.00	
	Cr AXIS Bank Ch. No. :307336 Being chq issued to shubham enterprises towards supplier bills paid on behalf of mehta & modi homes against bill.no.6004,6005/6397,6396/6329 /6332,6333/6449/6461,6462/6768/6635 /6710/6709,6708/6808	Bank Payment	BP\22	70,781.00	
	Cr AXIS Bank Ch. No. :307337 Being chq issued to sri balaji enterprises towards supplier bills paid on behalf of mehta & modi homes against bill.no.468/52/1526/505/504	Bank Payment	BP\23	1,25,455.00	
	Cr AXIS Bank Ch. No. :307338 Being chq issued to sree panduranga timber traders towards supplier bills paid on behalf of mehta & modi homes against bill.no.244/239/240/241/266	Bank Payment	BP\24	2,58,102.00	
	Cr AXIS Bank Ch. No. :307339 Being chq issued to venkataramana stationary towards supplier bills paid on behalf of mehta & modi homes against bill.no.761	Bank Payment	BP\25	1,297.00	
	Cr AXIS Bank Ch. No. :307340 Being chq issued to s.l infra towards supplier bills paid on behalf of mehta & modi homes	Bank Payment	BP\26	10,00,000.00	
	Cr AXIS Bank Ch. No. :388609 Being chq issued to praful sanitary towards supplier bills paid on behalf of mehta & modi homes	Bank Payment	BP\27	3,50,000.00	

Carried Over

11,92,55,218.30 1,45,64,139.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)

Mehta & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 9

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			11,92,55,218.30	1,45,64,139.00
24-2-2016	Cr AXIS Bank Ch. No. :307342 Being chq issued to premier engineering corporation towards supplier bills paid on behalf of mehta & modi homes	Bank Payment	BP\28	2,00,000.00	
	Cr AXIS Bank Ch. No. :307343 Being chq issued to sri laxmi enterprises towards supplier bills paid on behalf of mehta & modi homes against bill.no.162/321/396	Bank Payment	BP\30	1,32,486.00	
	Cr AXIS Bank Ch. No. :307344 Being chq issued to karunakar reddy towards supplier bills paid on behalf of mehta & modi homes work order payment	Bank Payment	BP\31	15,000.00	
	Cr AXIS Bank Ch. No. :307345 Being chq issued to m. sudharshan towards supplier bills paid on behalf of mehta & modi homes 60% material payment	Bank Payment	BP\32	85,932.00	
	Cr AXIS Bank Ch. No. :307346 Being chq issued to tomahendra pandit towards supplier bills paid on behalf of mehta & modi homes 60% material payment	Bank Payment	BP\33	20,233.00	
	Cr AXIS Bank Ch. No. :307350 Being chq issued to bharath patel towards supplier bills paid on behalf of mehta & modi homes work order payment	Bank Payment	BP\34	35,000.00	
	Cr AXIS Bank Ch. No. :307349 Being chq issued to karunakar reddy towards supplier bills paid on behalf of mehta & modi homes work order payment	Bank Payment	BP\35	15,000.00	
	Cr AXIS Bank Ch. No. :388602 Being chq issued to anisha associates towards supplier bills paid on behalf of mehta & modi homes against bill. no.495	Bank Payment	BP\38	6,821.00	
	Cr AXIS Bank Ch. No. :388606 being cheque issued towards funds transfer.	Bank Payment	BP\39	6,00,000.00	
	Cr AXIS Bank Ch. No. :388607 being cheque issued to silver oak really towards funds transfer.	Bank Payment	BP\40	1,00,000.00	
28-2-2016	Cr AXIS Bank Ch. No. :388603 Being chq issued to b.j christopher towards refund of vsc-32 paid on behalf of Mehta & ,modi homes	Bank Payment	BP\1	1,50,000.00	
2-3-2016	Cr HDFC Bank Ch. No. :012434 being cheque issued towards salary for the month of feb 2016 on behalf of SOR.	Bank Payment	BP\4	1,25,669.00	
	Carried Over			12,07,41,359.30	1,45,64,139.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Mehta & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 10

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			12,07,41,359.30	1,45,64,139.00
3-3-2016	Cr HDFC Bank Ch. No. :012440 being cheque issued to mahesh yogesh shah towards interest amount.	Bank Payment	BP11	4,03,291.00	
	Cr HDFC Bank Ch. No. :012441 being cheque issued towards income tax challan for Asst Year 2013-14 on behalf of MMH.	Bank Payment	BP12	88,950.00	
4-3-2016	Dr HDFC Bank Ch. No. :012434 being cheque reversal.	Bank Receipt	BR11		1,25,669.00
	Cr HDFC Bank Ch. No. :012442 being cheque issued towards salary for the month of feb 2016 on behalf of SOR.	Bank Payment	BP11	1,25,699.00	
5-3-2016	Cr AXIS Bank Ch. No. :388604 Being chq issued to b.j christopher towards refund of vsc-32 paid on behalf of Mehta & ,modi homes	Bank Payment	BP11	1,50,000.00	
7-3-2016	Cr HDFC Bank Ch. No. :011954 being cheque issued towards funds transfer	Bank Payment	BP12	4,00,000.00	
12-3-2016	Cr AXIS Bank Ch. No. :388604 Being chq issued to b.j christopher towards refund of vsc-32 paid on behalf of Mehta & ,modi homes	Bank Payment	BP12	1,50,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR11		25,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR12		4,75,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR13		5,00,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR14		5,00,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR15		5,00,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR16		5,00,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR17		5,00,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR18		25,000.00
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer	Bank Receipt	BR19		4,75,000.00
	Carried Over			12,20,59,299.30	1,81,89,808.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Mehta & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 11

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			12,20,59,299.30	1,81,89,808.00
12-3-2016	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\10	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\11	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\12	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\13	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\14	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\15	25,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\16	4,75,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\17	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\18	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\19	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\20	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\21	5,00,000.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\22	5,00,000.00	
14-3-2016	Cr HDFC Bank Ch. No. :012015 being cheque issued towards funds transfer		BP\39	5,00,000.00	
	Cr HDFC Bank Ch. No. :012019 being cheque issued towards mobile allowance for the month of feb 2016.		BP\1	6,531.00	
17-3-2016	Cr HDFC Bank Ch. No. :012034 being cheque issued to religare finvest ltd towards loan closure on behalf of M/M/H.		BP\10	36,19,388.00	
	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer		BR\4		20,000.00
	Carried Over			12,61,85,218.30	2,42,09,808.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)
Modi & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 12

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			12,61,85,218.30	2,42,09,808.00
19-3-2016	Dr HDFC Bank Ch. No. :000171 being cheque received towards mobile allowance for the month of feb2016		BP\2		6,531.00
	Cr HDFC Bank Ch. No. :012058 being cheque issued to G. Krishna murthy & sons towards suppliers released on behalf of SOR.		BP\2	5,957.00	
	Cr HDFC Bank Ch. No. :012045 Being cheque issued to Hkgn Marbles & Granites towards work order on a/c on behalf of MMH		BP\8	10,000.00	
	Cr HDFC Bank Ch. No. :012046 Being cheque issued to Bharath Patel towards work order on a/c on behalf of MMH		BP\9	10,000.00	
	Cr HDFC Bank Ch. No. :012047 Being cheque issued to Purnima Mosaic Tiles towards work order on a/c on behalf of MMH		BP\10	20,000.00	
	Cr HDFC Bank Ch. No. :012048 Being cheque issued to M/d Shabuddin towards work order on a/c on behalf of MMH		BP\11	25,000.00	
	Cr HDFC Bank Ch. No. :012049 Being cheque issued to Padnavaiti Road Line towards on behalf of MMH		BP\12	21,350.00	
	Cr HDFC Bank Ch. No. :012051 Being cheque issued to Seelam Dasartha & Sons towards suppliers Relised on behalf of MMH		BP\15	7,138.00	
	Cr HDFC Bank Ch. No. :012052 Being cheque issued to Sri Balaji Enterprises towards suppliers Relised on behalf of MMH		BP\16	39,940.00	
	Cr HDFC Bank Ch. No. :012053 Being cheque issued to Vivid World towards suppliers Relised on behalf of MMH		BP\20	275.00	
	Cr HDFC Bank Ch. No. :012054 Being cheque issued to A Chandra Shekar towards suppliers Relised on behalf of MMH		BP\22	14,419.00	
	Cr HDFC Bank Ch. No. :012055 Being cheque issued to Aditya Enterprises towards suppliers Relised on behalf of MMH		BP\23	21,253.00	
	Cr HDFC Bank Ch. No. :012056 Being cheque issued to Bhagwati Steel Tubes towards suppliers Relised on behalf of MMH		BP\24	806.00	

Carried Over

12,63,61,356.30 2,42,16,339.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)

Mehta & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 13

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			12,63,61,356.30	2,42,16,339.00
13-3-2016	Cr HDFC Bank Ch. No. :012057 Being cheque issued to Cosmo Durables Pvt Ltd towards suppliers Relised on behalf of MMH	Bank Payment	BP125	16,703.00	
	Cr HDFC Bank Ch. No. :012059 Being cheque issued to Rita Seeds Stores towards suppliers Relised on behalf of MMH	Bank Payment	BP126	4,200.00	
	Cr HDFC Bank Ch. No. :012060 Being cheque issued to SI Intra towards suppliers Relised on behalf of MMH	Bank Payment	BP127	1,00,000.00	
	Cr HDFC Bank Ch. No. :012061 being cheque issued to Associated decor limited towards suppliers bills onbehalf of MMH.	Bank Payment	BP128	84,562.00	
21-3-2016	Cr HDFC Bank Ch. No. :012064 being cheque issued towards funds transfer	Bank Payment	BP13	20,00,000.00	
22-3-2016	Cr HDFC Bank Ch. No. :012065 being cheque issued towards funds transfer.	Bank Payment	BP11	20,00,000.00	
	Cr HDFC Bank Ch. No. :012066 being cheque issued towards funds transfer	Bank Payment	BP12	20,00,000.00	
	Cr HDFC Bank Ch. No. :012067 being cheque issued towards funds transfer.	Bank Payment	BP13	20,00,000.00	
	Cr HDFC Bank Ch. No. :012068 being cheque issued towards funds transfer.	Bank Payment	BP14	20,00,000.00	
	Cr HDFC Bank Ch. No. :012101 being cheque issued towards funds tranfer.	Bank Payment	BP15	20,00,000.00	
	Cr HDFC Bank Ch. No. :012102 being cheque issued towards funds transfer	Bank Payment	BP16	6,60,151.00	
24-3-2016	Cr HDFC Bank Ch. No. :012104 being funds transfer to SOR towards balance amount (5lakhs - 3.81 =1.18)	Bank Payment	BP11	1,18,397.00	
25-3-2016	Dr HDFC Bank Ch. No. : being cheque received towards funds transfer.	Bank Receipt	BR15		17,956.00
26-3-2016	Cr HDFC Bank Ch. No. :012083 being cheque issued towards funds transfer.	Bank Payment	BP15	2,00,000.00	
31-3-2016	Cr Share of Profit From Partnership Firms being share of profit transfer	Journal	JV62	11,22,903.20	
	Dr MMH Land Purchases Account Being amount adjusted	Journal	JV74		1,18,80,000.00
	Dr Share of Income Tax Being share of income tax 14-15 Carried Over	Journal	JV75		4,64,360.00
				14,06,68,272.50	3,65,78,655.00

continued ...

Modi Properties & Investments Pvt Ltd(15-16)

Neha & Modi Homes Ledger Account : 1-Apr-2015 to 31-Mar-2016

Page 14

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			14,06,68,272.50	3,65,78,655.00
31-3-2016	Dr Share of Income Tax <i>Being share of income tax</i>	Journal	JVV76		5,54,208.15
	Dr Share of Income Tax <i>Being share of Income tax for 09-10</i>	Journal	JVV77		25,85,475.35
	Dr Prior Period Adjustment <i>Being previous differences</i>	Journal	JVV78		4,565.62
				14,06,68,272.50	3,97,22,904.12
					10,09,45,368.38
	Dr Closing Balance			14,06,68,272.50	14,06,68,272.50

M/S. SILVER OAK REALTY

(FORMERLY KNOWN AS M/S. MEHTA & MODI HOMES)

5-4-187/ 3 & 4, 3rd Floor, Soham Mansion,

M.G.Road, Secunderabad - 500 003.

Assessment Year: 2016-2017

BALANCE SHEET AS ON 31.03.2016

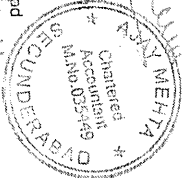
LIABILITIES	SCHEDULES	AMOUNT	ASSETS	SCHEDULE	AMOUNT
PARTNERS CAPITAL ACCOUN	A	100 901 188 95	CASH		105,399 00
UNSECURED LOANS	B	1,564,538 00	CASH AT BANK	I	256 003 01
SECURED LOANS	C	1 491 382 21	INVENTORIES	J	122 075 636 81
DEPOSITS & ADVANCES	D	5,822,297 00	DEPOSITS	K	325,939.00
OUTSTANDING EXPENSES	E	756 185 00	LOANS & ADVANCES	L	18 430 092 00
SUNDRY CREDITORS	F	6,537,578 24	FIXED ASSETS	M	1 301 908 58
CUSTOMER ACCOUNTS	G	7 669 360 00	SUNDRY DEBITORS	N	10,031 121 00
INSTALLMENTS PENDING					
REVENUE RECOGNITION	H	27 323 000 00			
PROVISION FOR TAX		460 570 00			
		<u>152 526 099 40</u>			<u>152 526 099 40</u>

ng

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

I of SILVER OAK REALTY

Ajay Mehta
Chartered Accountant
M.No 035449



(PARTNER)

Place Secunderabad
Date 05/10/2016

Place Secunderabad
Date 05/10/2016

SILVER OAK REALTY

A.Y.2016-17

SCHEDULE - APARTNERS CAPITAL:

Modi Properties & Investments Pvt. Ltd
Ayeeta Mody

100,945,369.38
(44,179.43)
100,901,188.95

SCHEDULE - BUNSECURED LOANS:

Nidhi Modi
Nisha Modi
Sonam Modi Loan A/c

516,643.00
563,405.00
484,490.00
1,564,538.00

SCHEDULE - CSECURED LOANS:

HDFC 2 Wheeler Loan - 2
HDFC POLO CAR LOAN
Axis Bank OD Account
Religare Finvest Ltd CC 1

16,804.85
581,931.12
818,315.24
74,331.00
1,491,382.21

SCHEDULE - DADVANCES:

B & C Estates
Hardik Mehta
Tejus Mehta
Vijaya Lakshmi Communication

3,722,297.00
1,000,000.00
1,000,000.00
100,000.00
5,822,297.00

SCHEDULE - EOUTSTANDING EXPENSES:

Audit Fees Payable
Bonus Payable
Electricity Charges Payable
ESI Payable
Professional Tax Payable
Provident Fund Payable
Salary Payable
TDS Payable 2015-2016
Telephone Charges Payable
VAT Payable

40,517.00
79,050.00
33,073.00
6,716.00
400.00
16,196.00
168,159.00
364,870.00
5,716.00
41,488.00
756,185.00

SCHEDULE - FSUNDRY CREDITORS:Creditors Staff

Ch Gopal Reddy Salary A/c
G. Chandrakanth-Salary A/c
Navanitha.S Salary A/c
P. Somashekar Salary A/c

68.00
90.00
2,475.00
10,619.00
13,252.00

