

Name Of Assessee	: Paramount Estates		
PAN	: AAJFP4202C		
Office Address	: 5-4-187/3 And 4, Soham Mansion, M G Road, Secunderabad, Telangana-500003		
Status	: FIRM	Assessment Year	: 2023 - 2024
Ward No	: ITO,W-10(3),HYD	Financial Year	: 2022 - 2023
D.O.I.	: 21/03/2007		
Phone No.	: 0-0	Mobile No.	: 9281055270
Email Address	: it_e@modiproperties.in		
Name Of Bank	: Yes Bank		
Micr Code	: 500532002		
Ifsc Code	: Yesb0000097		
Address	: Begumpet, Secundrabad		
Account No.	: 009763700001901		
Return	: Original (Filing Date : 29/07/2023 & No. : 821366791290723)		
Import Date	: Ais : 27-07-2023 06:58 Pm	Tis : 27-07-2023 06:58 Pm	
	26as : 27-07-2023 06:58 Pm		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Profit Before Tax As Per Profit And Loss Account		-382712
Add :		
Depreciation Disallowed	89085	
Disallowed U/s 37	66335	155420
		-227292
Less : Interest On It Refund		-2044
		-229336

Income From Other Sources

2044

Interest On Income Tax Refund		2044
Total		2044

Inter-head Adjustment Of Losses U/s 71

Business Loss Set Off From Income From Other Sources

-2044

Current Year Losses Carried Forward

Business Loss Of Rs. 227292

Gross Total Income		Nil
Total Income		Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil		Nil
Tax Payable		Nil

Information regarding Turnover/Gross Receipt Reported for GST	
GSTR No.	36AAJFP4202C1ZP
Amount of turnover/Gross receipt as per the GST return filed	250000

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2021-22	Ordinary Business	871452	-	871452
2021-22	Unabsorbed Depreciation	123961	-	123961

2022-23	Ordinary Business	594127	-	594127
2022-23	Unabsorbed Depreciation	105039	-	105039
2023-24	Ordinary Business	-	-	227292

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	gst interest	66282.00
2	TDS Interest	53.00
	Total	66335.00

Details of Turnover as per GSTR-3B (As per AIS)

Sr. No.	GSTIN	ARN	Date of filing	Return Period	Taxable Turnover	Total Turnover
1	36AAJFP4202C1ZP	126220076558344		JUL-2022	0.00	0.00
2	36AAJFP4202C1ZP	126220156774408		MAY-2022	250000.00	250000.00
3	36AAJFP4202C1ZP	126220167352781		JUN-2022	0.00	0.00
4	36AAJFP4202C1ZP	126220172458027		APR-2022	0.00	0.00
5	36AAJFP4202C1ZP	126220501269170		NOV-2022	0.00	0.00
6	36AAJFP4202C1ZP	126220501815090		OCT-2022	0.00	0.00
7	36AAJFP4202C1ZP	126220504835280		SEP-2022	0.00	0.00
8	36AAJFP4202C1ZP	126220510310813		AUG-2022	0.00	0.00
9	36AAJFP4202C1ZP	126220663260151		DEC-2022	0.00	0.00
10	36AAJFP4202C1ZP	126220770805337		FEB-2023	0.00	0.00
11	36AAJFP4202C1ZP	126220868758159		MAR-2023	0.00	0.00
12	36AAJFP4202C1ZP	126220856381971		JAN-2023	0.00	0.00
				Total	250000.00	250000.00

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	GST turnover	Profit & Loss A/c		250000.00	250000.00	0.00	250000.00	0.00	Nil
2	GST purchases	Profit & Loss A/c		31768.00	31768.00	0.00	31768.00		

**PARAMOUNT ESTATES
BALANCE SHEET AS ON 31ST DAY OF MARCH, 2023**

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Fixed Assets	
Partners' / Members' capital		Gross Block	591932
ASHISH MODI	938560	Less: Depreciation	89085
MODI PROPERTIES AND INVESTMENT PVT LTD	1201207	Current Assets, Loans and Advances	
Current Liabilities and Provisions		Current Assets	
Current Liabilities		Sundry Debtors (Others)	156410
Sundry Creditors (Others)	112346	Cash and Bank Balances	
Other payables		Balance with banks	
Customer Accounts	12692	Yes Bank	26941
GST Payable	63282	Cash-in-hand	100002
TDS Payable	1000	Loans and Advances	
	76974	Deposits, loans and advances to corporate and others	1542887
	189320		
TOTAL	2329087	TOTAL	2329087

**PARAMOUNT ESTATES
TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2023**

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Direct Expenses			
To Other direct expenses			
Construction Expenses during the year	25646	By Gross Loss	25646
TOTAL	25646	TOTAL	25646

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2023

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Gross Loss	25646	Other income	
<u>Compensation to employees</u>		By Interest income	2044
To Salaries and wages	20478	By Any other income	
<u>Professional / Consultancy</u>		Prior Period Items	9266
<u>Fees / Fee for Technical</u>			
<u>Services</u>			
To Paid to Others	57500		
To Other expenses			
Misc Expenses	3630		
Professional Tax	3625		
Bad debits/credits written off	1870		
Interest on GST	66282		
Interest on TDS	53		
Rounded off	1		
GST Paid	125852		
To Depreciation and amortisation	89085	By Net Loss	382712
	394022		394022
To Net Loss	382712	By Balance carried to Balance Sheet in partner's account	382712
TOTAL	382712	TOTAL	382712

SOHAM SATISH MODI
(Principal Officer)

ASSESSMENT YEAR		2023-2024		BALANCES AS ON:	31-03-2023	
NAME OF THE ENTITY:		M/s. PARAMOUNT ESTATES				
BALANCE SHEET						
LIABILITIES	SCHED ULE	AMOUNT		ASSETS	SCHEDUL E	AMOUNT
PARTNERS CAPITAL	A	21,39,766		CASH IN HAND	E	1,00,000
OUTSTANDING EXPENSES	B	64,282		CASH AT BANK	F	26,941
SUNDRY CREDITORS	C	1,12,346		FIXED ASSETS	G	5,02,847
CUSTOMER ACCOUNTS	D	12,692		DEPOSITS, LOANS & ADVANCES	H	15,42,887
				SUNDRY DEBTORS	I	1,56,410
		<u>23,29,086</u>				<u>23,29,086</u>
						-
				For PARAMOUNT ESTATES,		
				PARTNER.		

Paramount Estates IT Return AY 2023-2024.xlsxP CAPITAL AC

ASSESSMENT YEAR		2023-2024		BALANCES AS ON:	31-03-2023
NAME OF THE ENTITY:		M/s. PARAMOUNT ESTATES			
PARTNERS CAPITAL ACCOUNTS					
Modi & Modi Realty Hyderabad Pvt. Ltd.					
To	Amounts paid during the year	20,90,000	By	Balane b/fd. (1-4-2022)	12,99,204
To	Share of Loss (99%)	3,78,885	By	Amount Received during the year	23,70,888
To	Balance c/fd. (31-3-2023)	12,01,207			
		<u>36,70,092</u>			<u>36,70,092</u>
ASHISH MODI					
To	Share of Loss (1%)	3,827	By	Balane b/fd. (1-4-2022)	9,42,387
To	Balance c/fd. (31-3-2023)	9,38,560			
		<u>9,42,387</u>			<u>9,42,387</u>

Paramount Estates IT Return AY 2023-2024.xlsxBS SCHEDULE

ASSESSMENT YEAR	2023-2024	BALANCES AS ON:	31-03-2023
NAME OF THE ENTITY:	M/s. PARAMOUNT ESTATES		
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2023			
		Amount in Rs.	
SCHEDULE-A			
PARTNERS CAPITAL:			
Modi & Modi Realty Hyderabad Pvt.Ltd.		12,01,206.71	
Ashish Modi		9,38,559.72	
		<u>21,39,766.43</u>	
SCHEDULE-B			
OUTSTANDING EXPENSES:			
TDS Payable		1,000.00	
GST Payable		63,282.00	
		<u>64,282.00</u>	
SCHEDULE-C			
SUNDRY CREDITORS:			
Creditors Others			
DEP-Maintenance & Security	59,437.16		
OTHLOAN-Paramount Avenues Owners Association	43,003.76	1,02,440.92	
Construction Material Vendors			
SUP-Summit Sales I.L.P	3,659.74		
SUP-Elelgant Enterprises	2,620.00	6,279.74	
Service Providers			
Summit Builders	3,625.00	3,625.00	
		<u>1,12,345.66</u>	
SCHEDULE-D			
Customer Accounts			
CUST-Flat No-C-119 Sai Prasanna Battina		12,692.00	
		<u>12,692.00</u>	
SCHEDULE-E			
CASH IN HAND			
Cash		1,00,000.00	
		<u>1,00,000.00</u>	
SCHEDULE-F			
BANK BALANCES:			
Yes Bank Ltd 009763700001901		26,941.44	
		<u>26,941.44</u>	
SCHEDULE-G			
FIXED ASSETS:			
As per statement		5,02,847.45	
		<u>5,02,847.45</u>	
SCHEDULE-H			
DEPOSITS, LOAND & ADVANCES:			
DEPOSITS:			
National Sales Corporation	25,000.00		
Patel Enterprises- Deposit	22,000.00		
Satyavarapu Hardwares-Security Deposit	15,500.00		
Sri Balaji Enterprises- Deposit	44,350.00		
Summit Sales LLP - Logistics Depoist	49,625.40	1,56,475.40	
LOANS & ADVANCES:			
Others			
Dispute Tax Vat	15,246.00		
GST Input	1,20,016.58		
KGM & Co.	18,900.00		
Modi Realty Miryalaguda LLP	90,000.00	2,44,162.58	
Retiring Partners			
PARTNER-Modi Properties Pvt Ltd	6,23,370.66		
PARTNER-Samit Gangwal	2,45,536.38		
PARTNER-Snehlatha Gangwal	2,45,536.38	11,14,443.42	
Expenses Cards			
ECARD-Chandrakanth on account		10,000.00	
Staff			

Paramount Estates IT Return AY 2023-2024.xlsxBS SCHEDULE

		Amount in Rs.	
EMP-D.Shiva Shankar Salary A/c.	13,806.00		
EMP-N.Narender Reddy on A/c.	4,000.00	17,806.00	
		<u>15,42,887.40</u>	
SCHEDULE-I			
SUNDRY DEBTORS:			
CUST-Flat No-C719- Vallam Naveena		19,131.00	
CUST-Flat No- D-123 V.Rajitha/Srinivasa Chary		1,37,278.80	
		<u>1,56,409.80</u>	

ASSESSMENT YEAR		2023-2024	BALANCES AS AT 31-03-2023						
NAME OF THE ENTITY:		M/s. PARAMOUNT ESTATES							
FIXED ASSETS									
Sl.No.	Name of the Asset	W.D.F. 01.04.2022	Additions Before 30.09.22	Additions After 30.09.22	Deducti ons	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f. 31.03.2023
1	Computers	321.60				321.60	40%	129.00	192.60
2	Honda City	5,74,901.35				5,74,901.35	15%	86,235.00	4,88,666.35
3	Office Equipment	15,848.70				15,848.70	15%	2,377.00	13,471.70
4	Printer	860.80				860.80	40%	344.00	516.80
		5,91,932.45	-	-	-	5,91,932.45		89,085.00	5,02,847.45

Paramount Estates IT Return AY 2023-2024.xlsxP&L SCHEDULES

ASSESSMENT YEAR	2023-2024	BALANCES AS ON:	31-03-2023
NAME OF THE ENTITY:	M/s. PARAMOUNT ESTATES		
SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2023			
SCHEDULE-J			
Statutory Interest & Penalties:			
Interest on Gst	66,282.00		
SIP-Interest on TDS	53.00		
	<u>66,335.00</u>		
SCHEDULE-K			
Professional Services:			
Consultancy Charges	27,500.00		
Legal Expenses	30,000.00		
	<u>57,500.00</u>		
SCHEDULE-L			
Salaries & Employee benefits			
SAL-Bonus	8,719.00		
SAL-Conveyance Allowances	160.00		
SAL-Gratuity	6,599.00		
SAL-Incentives	5,000.00		
	<u>20,478.00</u>		
SCHEDULE-M			
Other Indirect expenses:			
OIE-Depreciation	89,085.00		
OIE-Round Off	1.04		
OIE-Misc Expenses	3,630.00		
OIE-Professional tax	3,625.00		
Bad debits / credits written off	1,870.00		
	<u>98,211.04</u>		