

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 VENTURES			PAN AAJFM0646D		
	Flat/Door/Block No 5-4-187/3 AND 4, 2 ND FLOOR	Name Of Premises/Building/Village SOHAM MANSION		Form No. which has been electronically transmitted ITR-5		
	Road/Street/Post Office M.G ROAD	Area/Locality SECUNDERABAD				
	Town/City/District SECUNDERABAD	State TELANGANA	Pin 500003	Status Firm	Aadhaar Number	
	Designation of AO(Ward/Circle) DCIT, C10(1), HYD			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 827472731280915		Date(DD/MM/YYYY) 28-09-2015			
	1	Gross total income	1	2657828		
	2	Deductions under Chapter-VI-A	2	0		
	3	Total Income	3	2657830		
	3a	Current Year loss, if any	3a	0		
COMPUTATION OF INCOME AND TAX THEREON	4	Net tax payable	4	821269		
	5	Interest payable	5	79654		
	6	Total tax and interest payable	6	900923		
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
			d	Self Assessment Tax	7d	900920
			e	Total Taxes Paid (7a+7b+7c+7d)	7e	900920
	8	Tax Payable (6-7e)	8	0		
	9	Refund (7e-6)	9	0		
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by SOHAM MODI in the capacity of NOMINEE OF PARTNERhaving PAN ABMPM6725H from IP Address 183.82.170.68 on 28-09-2015 at SECUNDERABADDsc SI 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-19
Name Of Assessee : Modi Ventures
PAN : AAJFM0646D
Office Address : 5-4-187/3 And 4, 2 Nd Floor, Soham Mansion, M.g Road, Secunderabad, Secunderabad, Telangana-500003
Status : FIRM **Assessment Year** : 2015 - 2016
Ward No : DCIT, C10(1), HYD **Financial Year** : 2014 - 2015
D.O.I. : 15/07/2003
Phone No. : 0-0 **Mobile No.** : 9849648945
Email Address : cr@modiproperties.com
Name Of Bank : Hdfc Bank
Micr Code : 500240057
Ifsc Code : Hdfc0002705
Address : R.p.road
Account No. : 50200000411802
Return : Original (Filing Date : 28/09/2015 & No. : 827472731280915)

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

2657828

Profit Before Tax As Per Profit And Loss Account	1503484
Add :	
Depreciation Disallowed	3340
Income Tax	401660
Interest On Income Tax	394517
Interest On Service Tax	1000
Interest On Tds	379
Loss On Sale Of Car	356788
	1157684
	2661168
	-3340
Less : Allowed Depreciation	2657828

Gross Total Income

2657828

Total Income

2657828

Total Income Rounded Off U/s 288A

2657830

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 2657830 @ 30%

Add: Education Cess @ 2%

Add: Secondary And Higher Education Cess @ 1%

Add Interest Payable

Interest U/s 234B

Interest U/s 234C

Tax Rounded Off U/s 288B

797349

797349

15947

813296

7973

821269

49272

30382

79654

900923

900920

Less Self Assessment Tax U/s 140A

Hdfc Bank Ltd., Secunderabad - 0510048 - 70017 - 900920 900920
28/09/2015
Tax Payable Nil

SOHAM MODI
(NOMINEE OF PARTNER)

Details Of Bank Accounts

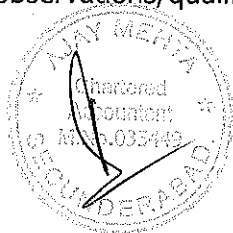
Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account
Hdfc Bank Hyderabad - Secunderabad	HDFC0000042	00422000021800	Current
State Bank Of India M.g. Road, Secunderabad	SBIN0003032	10043456298	Current

FIXED ASSETS

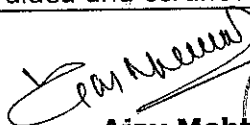
Block	Rate	WDV as on 01/04/2014	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2015
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
FURNITURE AND FITTINGS	10.00%	15,550	0	0	0	15,550	1,555	13,995
MACHINERY AND PLANT	15.00%	9,12,200	0	0	9,06,788	5,412	812	4,600
MACHINERY AND PLANT	60.00%	1,621	0	0	0	1,621	973	648
Total		9,29,371	0	0	9,06,788	22,583	3,340	19,243

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 VENTURES, 5-4-187/3 AND 4, 2 ND FLOOR, SOHAM MANSION, M.G ROAD, SECUNDERABAD, SECUNDERABAD, TELANGANA-500003. PAN - AAJFM0646D.
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, 2 ND FLOOR, SOHAM MANSION, M.G ROAD, SECUNDERABAD, HYDERABAD, 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 assessee regarding payments relating to any expenditure covered under Section 40A(3) that payments were made by account payee cheques drawn on a bank or account payee draft as the case may be
2	Valuation of closing stock is not possible.	Closing stock inventory as on 31.03.2015 is taken as verified, valued and certified by the assessee.


Ajay Mehta
 Chartered Accountant
 M.No.035449
 SECUNDERABAD

Date : 10/09/2015
 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 VENTURES**
- 2 Address : **5-4-187/3 AND 4, 2 ND FLOOR, SOHAM MANSION, M.G ROAD, SECUNDERABAD, SECUNDERABAD, TELANGANA-500003**
- 3 Permanent Account Number : **AAJFM0646D**
- 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	Other Indirect Tax/duty (Professional Tax)	28612594828
2	Sales Tax/VAT (TELANGANA)	36952245939
3	Service Tax	AAJFM0646DST001

- 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

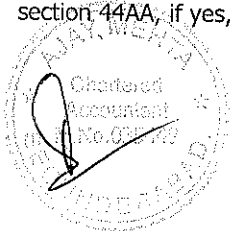
SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

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 from the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : **NA**

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

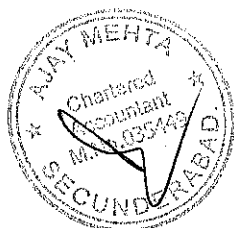
15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil		

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

a The items falling within the scope of section 28.

Description	Amount
Nil	Nil



- 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.

Description	Amount
Nil	Nil

- c Escalation claims accepted during the previous year.

Description	Amount
Nil	Nil

- d Any other item of income.

Description	Amount
Nil	Nil

- e Capital receipt, if any.

Description	Amount
Nil	Nil

- 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:

Details of property	Address line 1	Address line 1	City/Town/District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil		

- 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 :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/Grant				
(18r) Furniture s & Fittings @ 10%-Sec 32(1)(ii)	10%	15550							1555	13995
(18a) Plant & Machinery @ 15%-Sec 32(1)(ii)	15%	912200						550000	54330	307870
(18e) Plant & Machinery @ 60%-Sec	60%	1621							973	648



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

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

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:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil		Nil	Nil	Nil	Nil	Nil	Nil	Nil

(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)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted
Nil		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil		Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted	Amount out of (V) deposited, if any
Nil		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. Fringe benefit tax under sub-clause (ic) : 0

iv. Wealth tax under sub-clause (iia) : 0

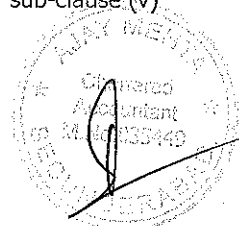
v. Royalty, license fee, service fee etc. under sub-clause (iib) : 0

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

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil		Nil	Nil	Nil	Nil	Nil	Nil

vii. Payment to PF/other fund etc. under sub-clause (iv) : 0

viii. Tax paid by employer for perquisites under sub-clause (v) : 0



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

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
NA	NA	NA	NA	NA	NA

- 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) : 0

- f any sum paid by the assessee as an employer not allowable under section 40A(9) : 0

- g Particulars of any liability of a contingent nature :

Nature of liability	Amount
Nil	Nil

- 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 :

Particulars	Amount
Nil	Nil

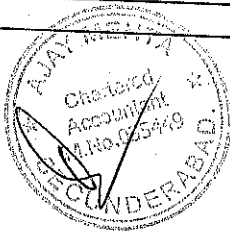
- i amount inadmissible under the proviso to section 36(1)(iii) : 0

- 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 'VI'

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

Section	Description	Amount
NA	NA	NA



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

Name of party	Amount of income	Section	Description of transaction	Computation
Nil		Nil	Nil	Nil

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

Section	Nature of Liability	Amount
NA	NA	NA

(b) Not paid during the previous year;

Section	Nature of Liability	Amount
NA	NA	NA

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
NA	NA	NA

(b) Not paid on or before the aforesaid date.

Section	Nature of Liability	Amount
NA	NA	NA

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

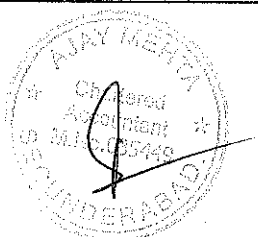
27 a Amount of Central Value Added Tax credits availed of : No
or utilised during the previous year and its treatment
in the profit and loss account and treatment of
outstanding Central Value Added Tax credits in the
accounts.

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account:-

Type	Particular	Amount	Prior period
NA	NA	NA	NA

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)(viii), 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 : No
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.

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 : No
due thereon (including interest on the amount borrowed)
repaid, otherwise than through an account payee
cheque, (Section 69D)

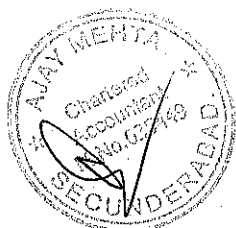
Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line 2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- 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:-

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 the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
NA	NA	NA	NA	NA	NA	NA

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

Name of the payee:	Address of the payee:	PAN of the payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during the Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
NA	NA	NA	NA	NA	NA



- 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 : **NA**

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

Serial No:	Assessment Year:	Nature of loss / Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	NA	NA	NA	NA	NA	NA

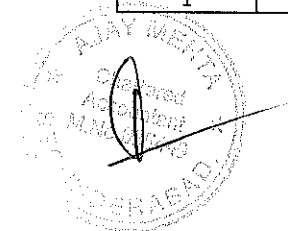
- b Whether a change in shareholding of the company has : **NA**
taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.
- c Whether the assessee has incurred any speculation loss referred to in section 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: : **Yes**

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



HYDM0232 3G	194C	Payments to contractor s	268509	268509	268509	9435	0	0	0
HYDM0232 3G	194H	Commissio n or brokerage	158384	158384	158384	15838	0	0	0
HYDM0232 3G	194J	Fees for profession al or technical services	225000	225000	225000	22500	0	0	0

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

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

Tax deduction and Collection Account Number(TA N)	Amount of interest under section 201(1A)/ 206C(7) is payable	Amount paid out of column (2)	Date of payment.
HYDM02323G	156	150	27/05/2014
HYDM02323G	0	18	27/05/2014
HYDM02323G	722	129	04/05/2015
HYDM02323G	0	600	19/06/2015

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

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**

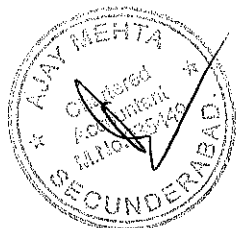
(B) By products : **NA**

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

37 Whether any cost audit was carried out. ?" : **No**

38 Whether any audit was conducted under the Central Excise : **No**
Act, 1944. ?

39 Whether any audit was conducted under section 72A of the : **No**
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. ?



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

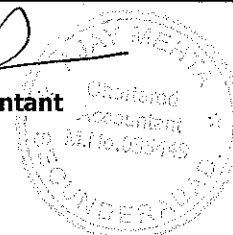
Particulars	Previous year			Preceding previous year		
Total turnover of the assessee	17356450			55429375		
Gross profit/turnover	3230652	17356450	18.61	18390144	55429375	33.18
Net profit/turnover	1503482	17356450	8.66	13705231	55429375	24.73
Stock-in-trade/turnover	0	17356450	0.00	11827369	55429375	21.34
material consumed/Finished goods produced	0	0	0.00	0	0	0.00

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.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil		Nil

For Modi Ventures


Ajay Mehta
Chartered Accountant



Date : 10/09/2015
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 Pvt. Ltd.	50.00
2	Ashish Modi	25.00
3	Nirav Modi	25.00

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	01/10/2014	Gaurang Mody	Deletion	5.00	0.00	-
2	01/10/2014	Modi Housing Pvt. Ltd.	Change in profit sharing ratio	45.00	50.00	-

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 and 4. 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'

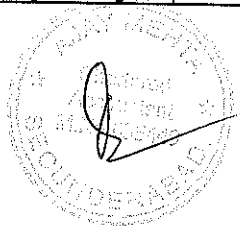
List of books of account and nature of relevant documents examined.

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



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

SN	Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
1	Premier Engineering Corporation	AACFP6807A	RELATIVE	Purchases of Goods	742



MODI VENTURES

A.Y. 2015-2016

CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-03-2015**To Opening Balance:**

Land - II	1,313,320.35	
WIP - II	10,514,048.41	11,827,368.76
To Construction Expenses 2		2,298,429.00
To Gross Profit		
(Including Estimated profits)		3,230,652.24
	17,356,450.00	

By Sales

G Block

17,356,450.00

17,356,450.00**PROFIT & LOSS ACCOUNT FOR YEAR ENDING 31.03.2014**

To Advertisement Charges	1,000.00
To Audit Fees	30,000.00
To Bad Debts/credits Written Off	20,776.41
To Brokerage	160,884.00
To Business Promotion / Sales Promotion	6,622.00
To Car Insurance	3,326.00
To Consultancy	132,300.00
To Bank Charges	2,972.39
To Depreciation	3,340.00
To Incentives	27,516.00
To Income Tax 10-11	131,420.00
To Income Tax 12-13	270,240.00
To Interest Account	471,961.19
To I.T Representation Fees	40,000.00
To Legal Expenses	56,250.00
To Miscellaneous Expenses	1,026.00
To Loss on sale of Car	356,788.00
To Petrol Charges	50.00
To Postage & Courier	4.00
To Repairs & Maintenance-Computers	250.00
To Repairs & Maintenance-Vehicle	7,892.00
To Telephone Bills/Expenses	4,543.00
To Tours & Travels	13,002.00

By Gross Profit

3,230,652.24

By Printing & Stationery reversal

3,493.00

By Rental Incentive

11,500.00

To Net Profit Distributed to**the Partners (1-4-14 to 30-09-14)**

1. Modi Housing Pvt Ltd 45%	339,210.31
2. Ashish P.Modi 25%	188,450.17
3. Nirav P. Modi 25%	188,450.17
4. Gaurang Modi 05%	37,690.03

01-10-2014 to 31-3-15

1. Modi Housing Pvt Ltd 50%	374,840.78
2. Ashish P.Modi 25%	187,420.39
3. Nirav P. Modi 25%	187,420.39
	1,503,482.25
	3,245,645.24

3,245,645.24

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

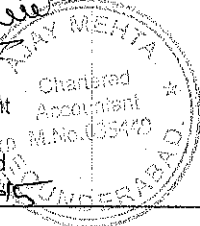
Ajay Mehta

Chartered Accountant

M.NO.035449

Place: Secunderabad

Date: 10/09/2015



For MODI VENTURES,

PARTNER.

MODI VENTURES
5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2015-2016

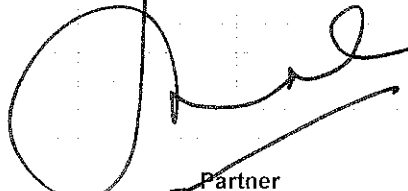
BALANCE SHEET AS AT 31-03-2015

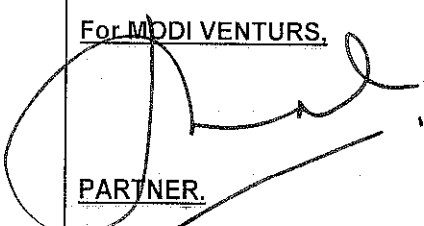
LIABILITIES	SCHEDULES	AMOUNT RS.	ASSETS	SCHEDULES	AMOUNT RS.
PARTNERS CAPITAL	A	(2,774,692.87)	CASH ON HAND	-	37,137.00
DEPOSITS	B	4,500,371.92	CASH AT BANK	F	9,499.79
CUSTOMER ACCOUNTS	C	98,840.00	DEPOSITS	G	500.00
OUTSTANDING EXPENSES	D	1,081,773.00	LOANS & ADVANCES	H	3,289,602.81
SUNDRY CREDITORS	E	596,575.00	FIXED ASSETS	I	19,242.45
			INVESTMENTS	J	91,160.00
			SUNDRY DEBTORS	K	55,725.00
		3,502,867.05			3,502,867.05

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

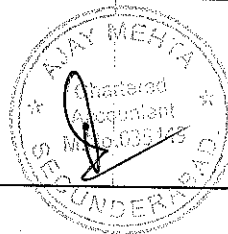

Ajay Mehta
Chartered Accountant
M.NO.035449
Place: Secunderabad
Date: 10/09/2015

for MODI VENTURES

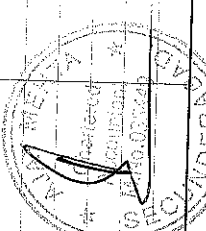

Partner

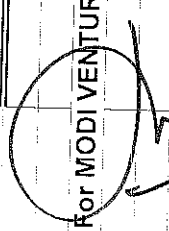
MODI VENTURES		A.Y.2015-2016
<u>SCHEDULES - A</u>		
<u>PARTNERS CAPITAL:</u>		
Ashish Modi		403,354.85
Gaurang Modi		37,690.03
Modi Housing Pvt. Ltd.		(4,006,927.60)
Nirav Modi		791,189.84
		(2,774,692.87)
<u>SCHEDULE - B</u>		
<u>DEPOSITS:</u>		
Maintenance & Security Deposits from customers		4,500,371.92
		4,500,371.92
<u>SCHEDULE - C</u>		
<u>CUSTOMER ACCOUNTS:</u>		
<u>Phase - I</u>		
E-504 Rajkumar Shivnani		98,840.00
		98,840.00
<u>SCHEDULE - D</u>		
<u>OUTSTANDING EXPENSES:</u>		
Audit Fee Payable		61,416.00
Repairs & Maintenance charges payable		1,000,000.00
TDS Payable		20,357.00
		1,081,773.00
<u>SCHEDULE - E</u>		
<u>SUNDRY CREDITORS:</u>		
<u>Creditors - Staff</u>		
G. Jagdish - Brokerage	4474.00	
Jagdishwar Reddy - Brokerage	15210.00	
Karunakar. Reddy - Brokerage	10494.00	30,178.00
<u>Creditors - Work orders:</u>		
Sai Sales Agencies		43,216.00
<u>Creditors - Others:</u>		
Gulmohar Gardens Annexe Owners Association	55327.00	
Krishna Mohan	90000.00	
Sri Sai Builders	377854.00	523,181.00
		596,575.00
For MODI VENTURES,		
		
PARTNER.		
		

MODI VENTURES		A.Y.2015-2016
<u>SCHEDULE - F</u>		
<u>CASH AT BANK:</u>		
HDFC Bank R P Road		1,678.91
Hdfc Bank S D Road		(14,207.42)
SBI Account M.G.Road Branch		22,028.30
		9,499.79
<u>SCHEDULE - G</u>		
<u>DEPOSITS:</u>		
Cell Phone Deposits		500.00
		500.00
<u>SCHEDULE - H</u>		
<u>DEPOSITS & ADVANCES:</u>		
Deposits		3,000,000.00
Advances - Others		289,602.81
		3,289,602.81
<u>SCHEDULE - J</u>		
<u>INVESTMENTS:</u>		
Plot		91,160.00
		91,160.00
<u>SCHEDULE - K</u>		
<u>SUNDRY DEBTRS:</u>		
<u>Customers:</u>		
C-108 Sambasivarao		55,725.00
		55,725.00
For MODI VENTURES,		
PARTNER.		



MODI VENTURES										A.Y. 2015-2016	
SCHEDULE - I											
Fixed Assets											
Name of the Asset		Opening Balance 01-04-2014	Purchased before 30/09/2014	Purchased after 30/09/2014	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. as on 31-03-2015			
1	Camera	1,204.00	-	-	1,204.00	15%	181	1,023.00			
2	Cellular Phones	1,079.80	-	-	1,079.80	15%	162	917.80			
3	Computers	1,148.00	-	-	1,148.00	60%	689	459.00			
4	Cooler	1,298.65	-	-	1,298.65	15%	195	1,103.65			
5	Furniture & Fixtures	15,550.00	-	-	15,550.00	10%	1,555	13,995.00			
6	Printer	345.00	-	-	345.00	60%	207	138.00			
7	UPS	128.00	-	-	128.00	60%	77	51.00			
8	Fax	1,829.00	-	-	1,829.00	15%	274	1,555.00			
		22,582.45	-	-	22,582.45		3,340.00	19,242.45			



For MODI VENTURES,

 PARTNER.

MODI VENTURES
ASSESSMENT YEAR :: 2015-2016.

SCHEDULE "L":

Notes to Accounts

1) Significant 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) Revenue Recognition:

Revenue from Housing Project is recognized on an estimate basis till the flats are completed and are transferred/delivered to the customers.

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

Revenue of flats sold is after discount allowed.

d) Fixed Assets:

Fixed Assets are stated at cost of acquisitions less depreciation.

e) 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.

f) 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.

g) 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.

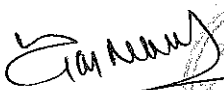


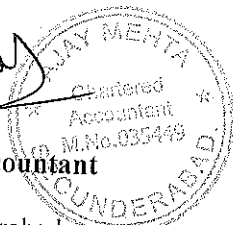
h) Inventories: There is no closing Stock.

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. The flats which are transferred / delivered / ready for delivery and for which revenue is recognized is taken as determined by the management. The sale of completed flats credited to Construction account is Rs.1,73,56,450/-.
8. In respect of sale revenue credited to construction account, for completed Flats of the project, the corresponding cost of construction is debited on the basis of estimates made by the management.

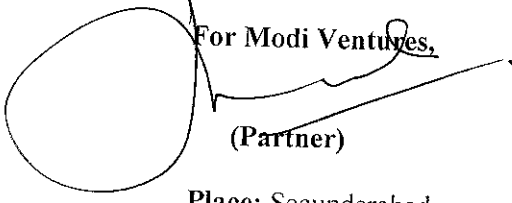
9.. Contingent Liabilities

Service Tax department has issued demand order dated 17-01-2013 to the firm for payment of Service Tax amounting to Rs. 1,38,13,576/- (including penalty) relating to disagreement on Valuation of Service Tax for the period June 2007 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 firm has filed an appeal against the said order before the CESTAT, Bangalore, Hence no provision is made.


(Ajay Mehta)
Chartered Accountant



Place: Secunderabad
Date: 10/09/2015


For Modi Ventures,
(Partner)

Place: Secunderabad
Date: 10/09/2015

MODI VENTURES

A.Y. 2015-2016

**PARTNERS CAPITAL ACCOUNTS
M/S. MODI HOUSING PVT. LTD.**

To Balance b/fd. (1-4-14)	12,444,157.69	By Amount received during the year	10,679,379.00
To Amount paid during the year	2,956,200.00	By Share of Profit:	
To Balance c/fd. (31-03-2015)	(4,006,927.60)	01-04-14 to 30-09-14	339,210.31
		01-10-14 to 31-03-15	374,840.78
	11,393,430.09		11,393,430.09

ASHISH MODI

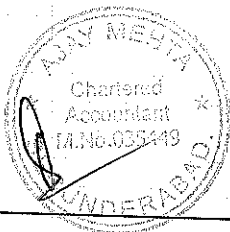
To Amounts paid during the year	2,500,000.00	By Balance b/fd. (1-4-14)	2,527,484.29
To Balance c/fd. (01-04-2015)	403,354.85	By Share of Profit:	
		01-04-14 to 30-09-14	188,450.17
		01-10-14 to 31-03-15	187,420.39
	2,903,354.85		2,903,354.85

NIRAV MODI

To Balance c/fd. (01-04-2015)	791,189.84	To Balance b/fd. (1-4-14)	415,319.28
		By Share of Profit:	
		01-04-14 to 30-09-14	188,450.17
		01-10-14 to 31-03-15	187,420.39
	791,189.84		791,189.84

GAURANG MODY

To Amount paid during the year	138,979.00	By Balance b/fd. (01-04-2014)	138,979.24
To Balance written off	0.24	By Share of Profit:	
To Balance c/fd. (31-03-2015)	37,690.03	01-04-14 to 30-09-14	37,690.03
	37,690.03		176,669.27



For MODI VENTURES,

PARTNER.

MODI VENTURES**A.Y.2015-2016****Deposits**

Sri Sai Builders

3,000,000.00

3,000,000.00

Advances - Others

Income Tax - Tax Paid Under Protest A.Y.2006-07

50000.00

Mamilla Venugopal Loan

146602.81

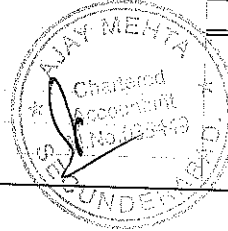
Mehta & Modi Homes

93000.00

289,602.81

For MODI VENTURES,

PARTNER

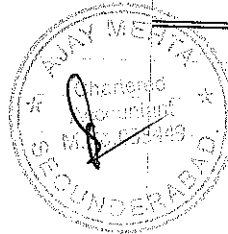


MODI VENTURES**A.Y.2015-2016****Details of Work in progress - II**

Opening Balance as on 01.04.2014		10,514,048.41
Add: Construction Expenses during the year		
Building Materials	754,113.00	
Labour Allowances	188,650.00	
Job Work Charges	69,887.00	
Hire Charges	54,425.00	
Other Expenses	1,231,354.00	2,298,429.00
		12,812,477.41
Less: Construction cost for sold Flats		12,812,477.41
		-
Land (1-4-14)		1,313,320.35
Less: Sold flats land cost		1,313,320.35
		-

For MODI VENTURES,

PARTNER



MODI VENTURES**A.Y.2015-2016****BUILDING MATERIALS 2**

Chips/stonedust/Metal-II	(18,270.00)
Electrical Material-II	3,345.00
Furniture II	39,137.00
Glass/Plywood-II	1,408.00
Hardware Material-II	3,958.00
Lifts	657,815.00
Marble Slabs	22,325.00
Paints-II	6,124.00
Plumbing & Sanitary Material-II	19,618.00
Steel-II	17,719.00
Sundry Purchases-II	50.00
Tiles-II	809.00
Tools-II	75.00
	754,113.00

LABOUR ALLOWANCES 2

Allowance for Consumables-II	42,003.00
Allowance for Equipment-II	66,033.00
Labour Charges-II	75,020.00
Transportation Charges-II	5,594.00
	188,650.00

JOB WORK CHARGES 2

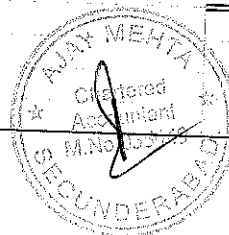
Anandjyothibabu -Jobwork-II	1,500.00
B.Basappa-Jobwork Charges-II	2,795.00
Janardhan Jobwork-2	800.00
K.Ramakrishna Jobwork-2	3,500.00
Krishna.K Jobwork-2	1,500.00
Marka Narsimhulugoud-Jobwork2	900.00
Mohammed Nadeem-Jobwork Charges-II	1,500.00
M.Praveen Goud-Jobwork Charges	2,000.00
N.Krishna-Jobwork Charges	1,800.00
Praveen Kumar-2 Jobwork	9,392.00
R.Raja Chary - Job Work	1,500.00
Sreekanth-2 Jobwork	600.00
S.Yadagiri Job Work	17,600.00
V.Ravindra Chary Job Work	3,100.00
V.Tirupati Job Work	21,400.00
	69,887.00

HIRE CHARGES 2

Chiranjeevi Allow for Const Equip Hire Charges	25,625.00
Mannem-Allow for Const Equip HC 2	28,800.00
	54,425.00

For MODI VENTURES,

PARTNER



MODI VENTURES

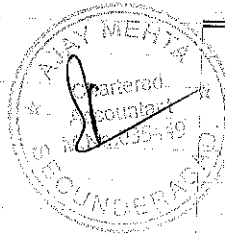
A.Y.2015-2016

OTHER EXPENSES 2

Consultancy Charges-2	
Designing Charges-II	50,000.00
Electricity Charges Sc No:-1206-12309	1,500.00
Labour Welfare Fund	280.00
Miscellaneous Expenses-II Site	(21.00)
Petrol/Diesel/waste Oil-II	999.00
Provident Fund	(1,400.00)
Repairs & Maintenance-II	181,199.00
	998,797.00
	1,231,354.00

For MODI VENTURES,

PARTNER.



Modi Ventures**A.Y. 2015-2016****Details of Interest**

Interest on Income tax	394,517.00	
SBI Car Loan	92,171.00	
Interest on Service tax	1,000.00	
Interest on TDS	379.00	
		488,067.00
		488,067.00
Less: Interest received:		
Mamilla Venugopal	16,105.81	
		16,105.81
		471,961.19

For MODI VENTURES,

PARTNER