

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2024-25

PAN	AAHAG5583G		
Name	GREENWOOD WELFARE ASSOCIATION		
Address	Plot no 38, Dovton Bazar , HYDERABAD , Bolarum Bazar S.O , 36-Telangana, 91-INDIA, 500010		
Status	AOP/BOI	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	812310011200724

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	1,340
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by SOHAM SATISH MODI in the capacity of Principal
Officer having PAN ABMPM6725H from IP address 49.205.121.146 on 20-Jul-2024
11:30:47 DSC SI.No & Issuer 3097367 & 539657110460CN=Capricorn Sub CA for Individual DSC
2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



AAHAG5583G05812310011200724296c257ad058ac2732a422b85477591e9d5f6294

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee : Greenwood Welfare Association
PAN : AAHAG5583G
Office Address : Plot No 38, Dovton Bazar, Hyderabad, Bolarum Bazar S.o, Telangana-500010
Status : AOP **Assessment Year** : 2024 - 2025
Sub-status : Society Registered Under Societies Registration Act-1860 Or Any Law Corresponding To That State
Ward No : WARD 8(1),HYDERABAD **Financial Year** : 2023 - 2024
D.O.I. : 16/11/2021
Mobile No. : 9281055263
Email Address : it_c@modiproperties.in
Name Of Bank : Yes Bank Ltd
IFSC CODE : YESB0000097
Address : Secundrabad
Account No. : 0097887000001399
Opted For Taxation U/s 115Bac : Yes
Return : ITR-5 : ORIGINAL (FILING DATE : 20/07/2024 & NO. : 812310011200724)
Import Date : AIS : 20-07-2024 11:27 AM TIS : 20-07-2024 11:27 AM
Computation Date : 20-07-2024 11:31 AM

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Profit Before Tax As Per Profit And Loss Account	-1581973	
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a	2484363	
	902390	
Less :		
Interest On Fd	1335	
Any Other Exempt Income	901055	-902390
		Nil

Income From Other Sources

Interest	1335	1335
Total	1335	

Gross Total Income

Total Income	1335	1335
Total Income Rounded Off U/s 288A		1340

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 1340	Nil
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Tax Payable	Nil
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ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance receipts - On Mutuality Concept	873850.00
2	Membership fees - On Mutuality Concept	1200.00
3	Club House Receipts - On Mutuality Concept	26000.00
4	Credits Written off	5.00
	Total	901055.00

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sundry Creditors (Others)	228747		Accured interest	121	
Other payables			Balance with revenue		
Audit fee payable	15000		authorities	3400	
Electricity bill payable	36624		Prepaid Expenses	113830	117441
Water charges payable	45348	96972	Debit balance in Profit and loss account / accumulated balance		1704366
		325719			
TOTAL		2091018	TOTAL		2091018

GREENWOOD WELFARE ASSOCIATION

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Gross Profit	875050	Sales/Gross Receipts	
		By Other operating revenues	
		Maintenance charges	875050
TOTAL	875050	TOTAL	875050

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Audit Fee	15000	By Gross Profit	875050
To Other expenses		Other income	
Electricity Expenses	488109	By Interest income	1335
House keeping charges	524959	By Any other income	
Security expenses	660307	Club House receipts	26000
water supply charges	535428	other Misc receipts	5
Consultancy charges	4625		26005
Gardening charges	207261		
Bank charges	944		
Logestics expenses	6000		
Repairs and Maintenance	41730	By Net Loss	1581973
	2469363		
	2484363		2484363
To Net Loss	1581973	By Balance carried to Balance Sheet in partner's account	1581973
TOTAL	1581973	TOTAL	1581973

Nature of Business

OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD/44ADA/44AE

SN	Business Code	Description	Trade Name
1	21008 - OTHER SERVICES - Other services n.e.c.	Other serv ices	Green Wood Welfare Association

SOHAM SATISH MODI
(Principal Officer)

Greenwood Welfare Association
Balance Sheet as at 31st March 2024

(Amt in ₹)

Particulars	Note	As at 31st March 2024		As at 31st March 2024	
SOURCE OF FUNDS					
Corpus Fund	2	9,60,000		1,50,000	
General Reserve	3	(17,04,366)		(1,22,393)	
			(7,44,366)		27,607
Current Liabilities					
Short-term borrowings	4	8,05,299		-	
Trade Payables	5	59,779		1,31,422	
Other Current Liabilities	6	2,65,940		1,19,767	
			11,31,018		2,51,189
Total			3,86,652		2,78,796
APPLICATION OF FUND					
Current Assets					
Sundry Debtors	7	55,588		97,540	
Cash & Bank Balance	8	2,13,623		1,81,256	
Other current assets	9	1,17,441		-	
			3,86,652		2,78,796
Total			3,86,652		2,78,796
Notes forming part of the Financial Statements	1				

As per our report of even date

For KGM & Co.

Chartered Accountants

Firm's Registration No. 015353S





CA Pranay Mehta
Partner

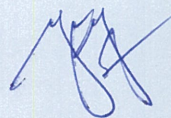
M No : 233650

UDIN: 24233650BK CZXM9328

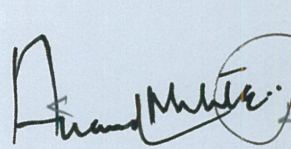
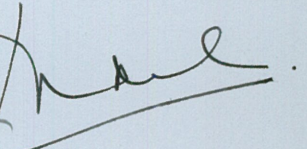
Place : Hyderabad

Date : 19-07-2024

For Greenwood Welfare Association



Kanaka Rao
President

Anand Mehta
Secretary

Soham Modi
Treasurer

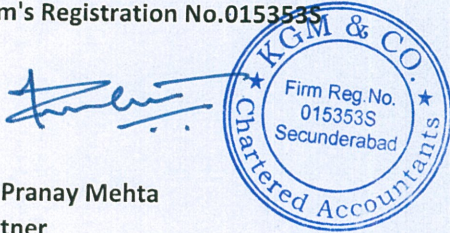
Greenwood Welfare Association
Income & Expenditure Account For The Year Ended 31st March 2024

(Amt in ₹)

Particulars	Note	Year Ended 31st March 2024	Year Ended 31st March 2023
INCOME			
Maintenance Charges received from Owners/Residents	10	8,73,850	1,07,040
Other Income	11	28,540	-
		9,02,390	1,07,040
EXPENDITURE			
Maintenance and other expenses	12	24,84,363	2,11,233
Total		24,84,363	2,11,233
Surplus/ (Deficit) of Income over Expenditure for the year		(15,81,973)	(1,04,193)
Add: Prior Period Expense		-	-
Balance Trf to General Reserve		(15,81,973)	(1,04,193)

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.015353S



CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BKCZXM9328

Place : Hyderabad

Date : 19-07-2024

For Greenwood Welfare Association

Kanaka Rao Anand Mehta Soham Modi
President Secretary Treasurer

Greenwood Welfare Association
Receipt & Payment For The Year Ended 31st March 2024

(Amt in ₹)

PARTICULARS	Year ended 31st March 2024		Year ended 31st March 2023	
RECEIPTS				
Opening Balance of Cash	-		-	
Opening Balance of Bank	1,81,256	1,81,256	50,000	50,000
Corpus fund	3,30,000		-	
Maintenance Receipts	14,00,197		2,17,313	
Unsecured Loan	9,24,361		-	
Interest from Bank	1,214		-	
Membership Fee	550		-	
club receipts	26,000		-	
		26,82,322		2,17,313
Total		28,63,578		2,67,313
PAYMENTS				
Statutory Payments	27,038		-	
Expense card	6,000		-	
Bank fixed deposit	1,00,000		-	
Electricity Expenses	4,64,617		20,267	
Security Expenses	7,12,321		-	
House keeping charges	5,23,985		-	
Gardening charges	2,05,190		-	
Repairs and Maintenance - Lift	1,55,181		-	
Water charges	5,35,429		41,880	
Other Payments	20,194		23,910	
		27,49,955		86,057
Closing Balance of Cash	4,000		-	
Closing Balance of Bank	1,09,623		1,81,256	
		1,13,623		1,81,256
		28,63,578		2,67,313

As per our report of even date

For KGM & Co.
Chartered Accountants

Firm's Registration No. 015353S

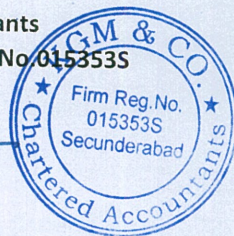
CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BK CZX M 9328

Place : Hyderabad

Date : 19-07-2024



For Greenwood Welfare Association

Kanaka Rao
President

Anand Mehta
Secretary

Soham Modi
Treasurer

Greenwood Welfare Association

Notes to Financial Statements for the period ended 31st March, 2024

(All Amounts are expressed in Indian rupees, except otherwise stated)

2 Corpus Fund

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	1,50,000	-
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	8,10,000	1,50,000
	9,60,000	1,50,000

3 General Reserve

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	(1,22,393)	(18,200)
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	(15,81,973)	(1,04,193)
	(17,04,366)	(1,22,393)

4 Short-term borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
<u>Unsecured</u>		
a) From other parties	8,05,299	-
	8,05,299	-

5 Trade Payables

Particulars	As at 31st March 2024	As at 31st March 2023
Sundry Creditors	59,779	1,31,422
	59,779	1,31,422

6 Other Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Payable	-	2,045
Audit Fee Payable	15,000	13,075
Electricity Bills Payable	36,624	13,132
Advance from customers	1,68,968	46,166
Water Charges Payable	45,348	45,349
	2,65,940	1,19,767

7 Sundry Debtors

Particulars	As at 31st March 2024	As at 31st March 2023
Customers Accounts	55,588	97,540
	55,588	97,540



8 Cash & Bank Balance

Particulars	As at 31st March 2024	As at 31st March 2023
<u>Cash and cash equivalents</u>		
A) On current accounts	1,09,623	1,81,256
B) Fixed Deposits	1,00,000	-
C) Cash in hand	4,000	
	2,13,623	1,81,256

9 Other current assets

Particulars	As at 31st March 2024	As at 31st March 2023
Prepaid Expenses	1,13,830	-
Balances with revenue authorities	3,490	
Interest accrued but not due on deposits	121	-
	1,17,441	-

10 Maintenance Charges received from Owners/Residents

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Maintenanace Receipts	8,73,850	1,07,040
	8,73,850	1,07,040

11 Other Income

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Club House Receipts	26,000	-
Interest on FD	1,335	-
Membeship Fees	1,200	-
Other Misc. Income	5	-
	28,540	-

12 Maintenance and other expenses

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Electricity Supply	4,88,109	13,132
House Keeping Services	5,24,959	60,687
Logestics Expenses	6,000	885
Security Services	6,60,307	71,215
Water Supply	5,35,428	45,349
Audit Fees	19,625	13,665
Power and Fuel	-	5,000
Printing & Stationary	-	1,300
Gardening Services	2,07,261	-
Bank charges	944	-
Repairs and Maintenance	41,730	-
	24,84,363	2,11,233



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Greenwood Welfare Association

Notes Forming Part of Accounts for the period ended 31st March 2024

1 Basis of accounting and preparation of financial statements

The Financial Statements are prepared under the historical cost convention as a going concern; the Generally Accepted Accounting Principles (GAAP) in India; the applicable Accounting Standards and the applicable guidelines issued by The ICAI in this regard. Greenwood Welfare Association follows Accrual basis, for accounting.

1.1 Significant accounting policies

a. Revenue Recognition

- **Corpus Fund:** Corpus Fund is recognized on an accrual basis when the right to receive the amount is established.
- **Membership Fees:** Membership fees are recognized on an accrual basis when the right to receive the amount is established.
- **Maintenance Charges:** Maintenance charges are accounted for on an accrual basis.
- **Interest Income:** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

b. Fixed Assets and Depreciation

- **Fixed Assets:** Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses related to the acquisition and installation of the concerned assets.
- **Depreciation:** Depreciation on fixed assets is provided on the Written down value method as per the rates prescribed under the applicable law or based on the useful life of the assets estimated by the management.

c. Investments

- Investments are classified into long-term and short-term investments. long-term Investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of investments. short-term Investments are valued at cost or market value, whichever is lower.

d. Provisions and Contingencies

A provision is recognized when the association has a present obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes to Accounts.

e. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

f. General Reserve

A portion of the surplus from the Statement of Income and Expenditure is transferred to the General Reserve as per the decision of the managing committee. This reserve is utilized for any future contingencies or planned expansions.

For KGM & Co.

Chartered Accountants

Firm's Registration No.015353S

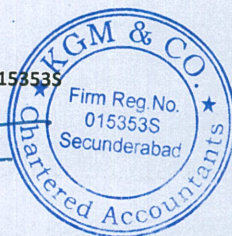
CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BK CZxM9328

Place : Hyderabad

Date : 19-07-2024



For Greenwood Welfare Association

Kanaka Rao
President

Anand Mehta
Secretary

Soham Modi
Treasurer

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GREENWOOD WELFARE ASSOCIATION

Opinion

We have audited the financial statements of **Greenwood Welfare Association** (Association), which comprise the balance sheet at 31st March 2024, and the Income and Expenditure account for the year then ended and its Receipts and Payments account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Association as at 31st March 2024, and of its financial performance for the year the ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements and We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not an absolute assurance. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For KGM & Co
Chartered Accountants
Firm's Registration No.015353S



CA Pranay Mehta
(Partner)
M No: 233650
Place: Hyderabad
Date: 19-07-2024
UDIN: 24233650BKCZXM9328