

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), 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	AAMAA8062H		
Name	AVR GULMOHAR WELFARE ASSOCIATION		
Address	18-1539, Shivaji Nagar , NALGONDA , Miryalguda H.O , 36-Telangana, 91-INDIA, 508207		
Status	AOP/BOI	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	811423841200724

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	810
	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 MODI in the capacity of Principal Officer having PAN ABMPM6725H from IP address 49.205.121.146 on 20-Jul-2024 10:58:57 DSC S.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



AAMAA8062H05811423841200724b62c4a2502ae9a199be0f5afe071a5d7d3f9a1c7

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Avr Gulmohar Welfare Association
PAN	: AAMAA8062H
Office Address	: 18-1539, Shivaji Nagar, Nalgonda, Miryalguda H.o, Telangana-508207
Status	: AOP
Sub-status	: Society Registered Under Societies Registration Act-1860 Or Any Law Corresponding To That State
Ward No	: WARD 8(1),HYDERABAD
D.O.I.	: 23/10/2021
Mobile No.	: 9281055268
Email Address	: it_f@modiproperties.in
Name Of Bank	: Yes Bank Limited
IFSC CODE	: YESB0000097
Account No.	: 009788700001422
Opted For Taxation U/s 115BAC	: Yes
Return	: ITR-5 : ORIGINAL (FILING DATE : 20/07/2024 & NO. : 811423841200724)
Import Date	: AIS : 20-07-2024 10:57 AM TIS : 20-07-2024 10:57 AM
Computation Date	: 20-07-2024 10:59 AM

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Avr Gulmohar Welfare Association

Profit Before Tax As Per Profit And Loss Account	-17658
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a	2276103
	<u>2258445</u>
Less :	
Interest On Fd	812
Any Other Exempt Income	<u>2257633</u>
	<u>-2258445</u>
	<u>Nil</u>

Income From Other Sources

812

Interest	812
Total	<u>812</u>

Gross Total Income

812

Total Income

812

Total Income Rounded Off U/s 288A

810

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 810	Nil
Tax Payable	Nil

ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance Receipts - On Mutuality Principle	2257380.00
2	Membership fees - On Mutuality Concept	253.00
	Total	2257633.00

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars	Amount
1	EXPENSES IN RELATION TO MAINTENANCE RECEIPTS&MEMBERSHIP FEE	2276103.00

Total	2276103.00
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Details of Partners/Members

Name	PAN	Percentage of share	Address	Status	DPIN, in case partner in LLP	Rate of Interest on Capital	Remuneration Paid / Payable	Aadhaar Number/ Enrolment Id
SOHAM SATISH MODI	ABMPM6725H	0	PLOT NO.280, ROAD NO 25JUBILEE HILLS, HYDERABAD, HYDERABAD TELANGANA - 500034	Principal Officer		0	0	
AJAY REDDY		0	A 402ADITYA HILLTOP RD NO 82 JUBLIEE HILLS, FILMNAGAR, HYDERABAD TELANGANA - 500096	Principal Officer		0	0	589652562942
Total		0.00					0.00	

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	Interest from deposit	Other Source	194A	812.00	812.00	812.00	Nil	0.00	-812.00

AVR GULMOHAR WELFARE ASSOCIATION BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and Advances	
Reserve and Surplus		Current Assets	
Any other Reserve		Sundry Debtors (Others)	526084
Corpus Fund	1440000	Cash and Bank Balances	
Current Liabilities and Provisions		Balance with banks	166479
Current Liabilities		Other Current Assets	
Sundry Creditors (Others)	608297	Accrued interest	812
Other payables		Debit balance in Profit and loss account / accumulated balance	1489542
Audit fee payable	15000		
Electricity bill payable	68243		
Other liabilities	13600		
TDS payable	8737		
	105580		
Advances			
From Others			
	29040		
TOTAL	2182917	TOTAL	2182917

AVR GULMOHAR WELFARE ASSOCIATION

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

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
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To Gross Profit	2257633	Sales/Gross Receipts		2257633
		By Other operating revenues		
		Maintenance charges	2257380	
		Membership fees	253	
TOTAL	2257633	TOTAL		2257633

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

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Repairs to machinery	32500	By Gross Profit	2257633
To Audit Fee	15000	Other income	
To Other expenses		By Interest income	812
Security service charges	486041		
House keeping consumables	484837		
Gardening charges	415129		
Swimming pool maintenance charges	136500		
Electricity charges	653553		
Other expenses	52543	By Net Loss	17658
	2228603		
	2276103		2276103
To Net Loss	17658	By Balance carried to Balance Sheet in partner's account	17658
TOTAL	17658	TOTAL	17658

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 services	AVR Gulmohar Welfare Association

SOHAM MODI
(Principal Officer)

AVR Gulmohar Welfare Association
Balance Sheet as at 31st March 2024

(Amt in ₹)

Particulars	Note	As at 31st March 2024		As at 31st March 2023	
SOURCE OF FUNDS					
Corpus Fund	2	14,40,000		12,90,000	
General Reserve	3	(14,89,542)		(14,71,884)	
			(49,542)		(1,81,884)
Current Liabilities					
Trade Payables	4	6,08,297		4,49,488	
Short-term Borrowings	5	29,040		57,484	
Other current liabilities	6	1,05,580		8,324	
			7,42,917		5,15,297
Total			6,93,375		3,33,413
APPLICATION OF FUND					
Non Current Assets					
Loans & Advances	7	-		28,157	
			-		28,157
Current Assets					
Trade Receivables	8	5,26,085		2,87,953	
Cash & Bank Balance	9	1,66,479		17,303	
Other Current Asset	10	812		-	
			6,93,375		3,05,256
Total			6,93,375		3,33,413
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: 24233650BKLCZ XJ5238

Place: Hyderabad

Date: 19-07-2024



For AVR Gulmohar Welfare Association

Nirav Modi
Secretary

Soham Modi
Treasurer

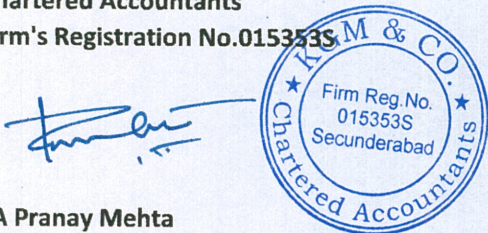
AVR Gulmohar Welfare Association
Income & Expenditure Account For The Year Ended 31st March 2024

(Amt in ₹)

Particulars	Note	Year ended 31st March 2024	Year ended 31st March 2023
INCOME			
Maintenance Charges received from Owners/ Residents	11	22,57,380	11,90,340
Other Income	12	1,065	500
		22,58,445	11,90,840
EXPENDITURE			
Maintenance and other expenses	13	22,76,103	20,13,515
Total		22,76,103	20,13,515
Surplus/ (Deficit) of Income over Expenditure for the period		(17,658)	(8,22,675)
Add: Prior Period Expense/ (Income)		-	-
Balance Trf to General Reserve		(17,658)	(8,22,675)

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: 24233650BK1Z5238

Place: Hyderabad

Date: 19-07-2024

For AVR Gulmohar Welfare Association

Nirav Modi
Secretary

Soham Modi
Treasurer

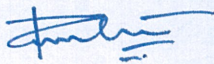
AVR Gulmohar Welfare Association
Receipt & Payment For The Year Ended 31st March 2024

(Amt in ₹)

PARTICULARS	Year ended 31st March 2024		Year ended 31st March 2023	
RECEIPTS				
Opening Balance of Cash	-		-	
Opening Balance of Bank	17,303		1,19,767	
		17,303		1,19,767
Corpus fund	1,70,423		-	
Unsecured Loan	9,86,050		2,72,144	
Maintenance Receipts	16,03,344		16,87,183	
		27,59,817		19,59,327
Total		27,77,120		20,79,094
PAYMENTS				
Expenses card	3,86,875		2,97,574	
Statutory payments	27,230		24,199	
Bank fixed deposit	1,00,000		-	
House-keeping charges	5,38,641		5,86,017	
Electricity charges	1,83,078		-	
Security services	6,90,706		6,29,119	
Gardening charges	4,80,230		3,85,794	
Other Payments	3,03,882		1,39,088	
		27,10,642		20,61,791
Closing Balance of Cash	-		-	
Closing Balance of Bank	66,479		17,303	
		66,479		17,303
		27,77,120		20,79,094

As per our report of even date

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



CA Pranay Mehta
Partner

M No : 233650

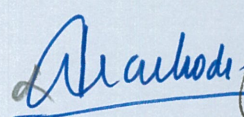
UDIN: 24233650BKLZXJ5238

Place: Hyderabad

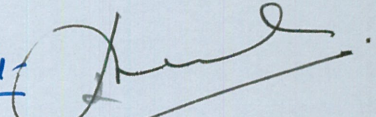
Date: 19-07-2024



For AVR Gulmohar Welfare Association



Nirav Modi
Secretary



Soham Modi
Treasurer

AVR Gulmohar Welfare Association

Notes to Financial Statements for the period 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	12,90,000	9,90,000
Add: Current Year	1,50,000	3,00,000
	14,40,000	12,90,000

3 General Reserve

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	(14,71,884)	(6,49,209)
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	(17,658)	(8,22,675)
	(14,89,542)	(14,71,884)

4 Trade Payables

Particulars	As at 31st March 2024	As at 31st March 2023
Service Providers	11,705	3,10,656
OTHLOAN- Modi Realty Miryalaguda LLP	5,96,592	1,38,832
	6,08,297	4,49,488

5 Short-term Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
Customer Advances	29,040	57,484
	29,040	57,484

6 Other current liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Payable	8,737	8,324
Others (E Card - Modi R)	13,600	-
Audit Fees Payable	15,000	-
Electricity Bills Payable	68,243	-
	1,05,580	8,324

7 Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
Others (E Card - Modi R)	-	28,157
	-	28,157

8 Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Customer Accounts	5,26,085	2,87,953
	5,26,085	2,87,953



NSM
Anubodh

SM

AVR Gulmohar Welfare Association

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

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

9 Cash & Bank Balance

Particulars	As at 31st March 2024	As at 31st March 2023
Cash and cash equivalents		
A) On current accounts	66,479	17,303
B) Fixed Deposits	1,00,000	-
C) Cash in hand	-	-
	1,66,479	17,303

10 Other Current Asset

Particulars	As at 31st March 2024	As at 31st March 2023
Accured Interest	812	-
	812	-

11 Maintenance Charges received from Owners/ Residents

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Maintenanace Receipts	22,57,380	11,90,340
	22,57,380	11,90,340

12 Other Income

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Interest on FD	812	-
Membership Fees	253	500
	1,065	500

13 Maintenance and other expenses

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Audit fee	15,000	10,901
Security Services	4,86,041	5,06,028
House Keeping Charges	4,00,162	4,81,834
House Keeping Consumables	84,675	-
Gardening expenses	4,15,129	4,27,224
GST Expenses	19,312	-
Bank Charges	15,550	824
Electricity charges	6,53,553	4,30,278
Power and fuel	4,937	-
Consultancy Charges	10,661	-
Registration & Misc Charges	885	-
Swimming pool maintenance charges	1,36,500	1,43,000
Repairs and Maintenance Equipment	32,500	8,700
TDS	-	3,440
Interest on TDS	1,199	1,286
	22,76,103	20,13,515



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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. AVR Gulmohar 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

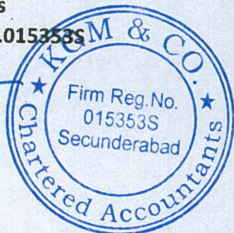
CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BKCZXJ5238

Place: Hyderabad

Date: 19-07-2024



For AVR Gulmohar Welfare Association

Nirav Modi
Secretary

Soham Modi
Treasurer

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
AVR GULMOHAR WELFARE ASSOCIATION

Opinion

We have audited the financial statements of **AVR Gulmohar 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 then 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 entities 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.

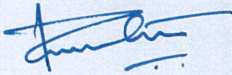
Those charged with governance are responsible for overseeing the entity's financial reporting process.



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: 24233650BKCZXJ5238