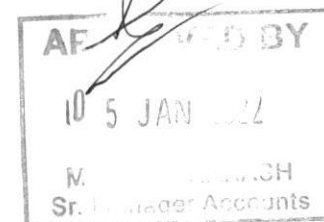


Statement of GST Monthly Charges GST Consultant : Hiregange & Associates Auditor : Sudhir Monthly Review Period : 2021 - 2022												Prepared By : Swathi.K Date : 04/01/2022			
Sno.	Name of the Entity	Services	Reviewed Month / Year	Return type	Invoice No.	Invoice Date	Approved Monthly Charges	Invoice Value Before tax	Out of Pocket Expenses	Taxable Value	GST @ 18%	Invoice Amount	TDS @ 10%	Net payable	Company Wise Total Payable
1	Modi Constructions & Relators LLP	Monthly	Oct'21	GSTR1 & 3B	01267H /21-22	25-11-2021	5,000	5,000	-	5,000	900	5,900	500	5,400	5,400
2	Greenwood Estates	Filing Appeal for Order No.07 for ST			00916H/21-22	30-09-2021	20,000	20,000	700	20,700	3,726	24,426	2,070	22,356	50,112
3	Greenwood Estates	Filing Appeal for Order No.05 for ST			00917H/21-22	30-09-2021	25,000	25,000	700	25,700	4,626	30,326	2,570	27,756	
4	Modi Realty Pocharam LLP	Monthly	Oct'21	GSTR1 & 3B	01265H /21-22	25-11-2021	10,000	10,000	-	10,000	1,800	11,800	1,000	10,800	10,800
5	GV Research Centres Pvt Ltd	Monthly	Oct'21	GSTR1 & 3B	01266H /21-22	25-11-2021	5,000	5,000	-	5,000	900	5,900	500	5,400	5,400
6	GV Discovery Centres Pvt Ltd	Monthly	Oct'21	GSTR1 & 3B	01264H /21-22	25-11-2021	5,000	5,000	-	5,000	900	5,900	500	5,400	5,400
7	Vista Homes	Monthly	Oct'21	GSTR1 & 3B	01262H /21-22	25-11-2021	5,000	5,000	-	5,000	900	5,900	500	5,400	5,400
8	B and C Estates	Monthly	Oct'21	GSTR1 & 3B	01263H /21-22	25-11-2021	5,000	5,000	-	5,000	900	5,900	500	5,400	5,400
9	Villa Orchids LLP	Monthly	Oct'21	GSTR1 & 3B	01261H /21-22	25-11-2021	5,000	5,000	-	5,000	900	5,900	500	5,400	5,400
10	Modi Realty Miryalaguda LLP	Monthly	Oct'21	GSTR1 & 3B	01260H /21-22	25-11-2021	10,000	10,000	500	10,500	1,890	12,390	1,050	11,340	11,340
								95,000	1,900	96,900	17,442	1,14,342	9,690	1,04,652	1,04,652

Prepared By
Swathi
4/1/2022



Handwritten text, possibly a signature or date, including the number 1076435.

Proposal for Legal Services
To
M/s. Modi Properties Pvt Ltd

Offered by:

Hiregange & Associates, Chartered Accountants

CONTENTS OF THE PROPOSAL

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Part 1- Client Profile

Background of the company

- M/s. Modi Groups, D. No 5-4-187/3 & 4, II Floor, Soham Mansion, MG Road, Secunderabad-500 003 consists of various partnership firms which are engaged in Construction Business.
- They have been receiving various notices from the Service Tax department proposing to demand service tax and they wish to appoint M/s. Hiregange & Associates, Chartered Accountants as their consultants. They wish to know the fees for different assignments.

Part 2- Firm Profile

About the firm

Hiregange & Associates is a Chartered Accountancy firm that started in 1988 in Bangalore. The firm has branches in Hyderabad, Gurgaon, Vizag, Mumbai, Pune, and Chennai. In the past 30 years, it has concentrated on the area of Indirect Taxation (Central Excise, Service Tax, GST, Customs, FTP, etc.). The firm provides clients with need-based holistic advice and verification services. The updated knowledge in these areas of indirect taxation coupled with its experience has provided the firm with a niche position in consulting and audits in indirect taxation in India. All partners of the firm have authored books in indirect taxation published under leading publishing houses and are actively engaged in teaching & writing articles in the area of indirect taxation.

Our Services:

Our service areas have been exclusively in the field of Indirect Tax in India i.e. Central Excise, Service Tax, Customs, Value Added Tax, Central Sales Tax and Foreign Trade Policy etc. Having possessed vast experience in the domain, we believe our service offering in Goods and Service Tax (GST) would be unmatched

GST Services

The firm has continued with its approach “**acquiring and sharing knowledge**” in the GST domain also. We believe that our experience of almost three decades in the field of Indirect Taxation would make us pioneer under the GST regime also. The various services provided by us are as under:

- Review services – Review of books of accounts and suggesting on GST compliances, GST benefits, etc.
- Statutory audit – Performance of mandatory audit as required under sec 35(5) of CGST Act.
- Compliance & System setting support – Examination of existing system controls and accounting software and suggesting improvements required.
- Refund services – Assistance in refund claims
- Advisory and consultancy – Consultancy services in regards to specific services.
- Representation & Legal support – Representation before departmental and appellate authorities
- Training – Training in GST compliances.
- Other services – Other consulting services related to customs & FTP

Leadership Team:

- **CA Madhukar N Hiregange (FCA, DISA)**: Qualified in 1987 and founder partner of the firm. Presently Central Council member and Chairman of Indirect Tax Committee, ICAI. Regular contributor of articles to various professional and trade journals. Jointly authored 15 books on IDT.
- **CA Sudhir V S [FCA, B Com]**: Qualified in 2006, heads the Hyderabad Branch. He has co-authored “Understanding Service Tax Concepts” published by Hyderabad Branch ICAI, Practical Guide to Service Tax and “How to Tackle Service Tax” Problems published by Bharath Law House. He has been a visiting faculty at the National Academy of Training in Finance (NATFM a training wing of BSNL) and NACEN (training wing of Excise, Service Tax, and customs) and has presented various papers before various professional institutes like ICAI, etc.
- **Mr. CA Venkata Prasad (ACA, LLB, and B Com)**: Qualified as Chartered Accountant and completed bachelor of law from Osmania University. Appears before Customs, Excise, and Service Tax Appellate Tribunal (CESTAT) and various tax authorities. He is a faculty at ICAI and has given lectures at various other professional forums on Service Tax and GST. He is an active contributor to articles in GST Law Times, other professional forums.

- **CA Shilpi Jain [ACA, BCA]:** Qualified as a Chartered Accountant in 2008 and was the first qualified to be part of the Hyderabad branch. She is one of the Faculties of the Indirect Tax Committee of Institute of Chartered Accountants of India and is a regular faculty at the ICAI and for the firm seminars. She has also spoken at various trade forums on GST and had the opportunity to train the trainers of the BFSI Sector Skill Council of India under the Pradhan Mantri Kaushal Vikas Yojna of NSDC. She has also contributed articles on GST in the publications of CENTAX and certain online forums. Currently heading the Advisory division at Hiregange & Associates, Hyderabad.
- **CA Subba Reddy B[BSc. ACA]:** Qualified as a chartered accountant in 2015. He completed his Bachelor of Science degree in computers from Acharya Nagarjuna University. He is pursuing his CS. He is currently heading Audit division of Hiregange and Associates (Hyderabad). He contributes articles and also actively engages himself in the giving trainings to the clients and industry on GST.

The Hyderabad team consists of 70 members with 8 experienced qualified's and others. Further, support from other 10 partners located across India. **The firm is privileged to have Mr. B S V Murthy, retired member of CESTAT and Commissioner of Customs, Excise and Service Tax having experience of 42 years in Indirect Tax law as special consultant on its board.**

Part 3: Scope and Coverage

The process involved in the assignment:

I. Assistant/Deputy/Additional/Joint Commissioner Stage:

- The SCN has to be replied to (written submission) along with the required documentation before there is any adjudication in this regard
- Personal Hearing shall be granted by the Assisat/Deputy/Additional/Joint Commissioner, where we may have to personally appear before him and present our case
- This shall be followed by Order – in – Original (OIO)
- If the said order is not favorable, then this has to be appealed before first appellate authority.

- On the other hand, department if aggrieved by the favourable order may prefer for appeal to the first appellate authority

II. Commissioner (Appeal) Stage:

- Appeal memorandum in Form ST-4 has to be submitted along with the grounds of appeal within 2 months from the date of communication of O-I-O
- Before filing the appeal to Commissioner (Appeals), the company requires to pre-deposit 7.5% of demand confirmed or penalty confirmed.
- Personal Hearing shall be granted by the Hon'ble Commissioner (Appeals), where we may have to personally appear before him and present our case.
- This shall be followed by Order – in – Appeal (OIA).
- If the said order is not favorable, then this has to be appealed before CESTAT, Hyderabad. On the other hand, department if aggrieved by OIA may prefer for appeal to CESTAT, Hyderabad.

III. CESTAT Stage:

- Appeal memorandum in Form ST-5 has to be submitted along with the grounds of appeal before 3 months from the date of communication of OIA. (prescribed fee also has to be paid)
- Before filing the appeal company is required to pre-deposit 2.5% of demand or penalty confirmed in the Order
- On the other way if department prefers the appeal then we may have to file the memorandum of cross objections
- The appeal shall be heard in Person as granted by CESTAT
- Order shall be passed by CESTAT, if aggrieved the appeal lies with High Court/ Supreme Court (which do not form part of this offer).

Scope Exclusion

- Preparation of remand submissions if the case is remanded back at any stage. If such services are required, a separate fee will be quoted for the same.
- Drafting and filing the consequential refund application if any and getting the refund from the department.

Part 4: Assignment Management

- Policy level coordination with Mr. CA Venkat Prasad, Partner;
- Would be executed by a team of trained resource headed by the Manager (Chartered Accountant/Advocate).
- Quality review by Mr. B.S.V. Murthy (retired CESTAT member).

Part 5: Management Responsibility

The support and co-ordination, which we expect from you, are:

- Providing the required information and documents to enable us to collect and compile the required information for preparing the reply (or appeal; as per the assignment).
- Provide any further information and explanation that would be required during the course of the assignment

Part 6: Escalation Level

Any issues, which would not be to the satisfaction of your firm, should be immediately escalated to CA Sudhir VS, Partner. We would assure you that such circumstances where in escalation would be required would be minimized. We would prefer all the escalation through e-mail so that there would be a track of issues.

Part 7: References

We would be glad to give references to any of the clients, where we are operating without any limitations. However, for convenience purposes if you require references please keep us informed, we would give the same.

Part 8: Professional Fees, Deliverables

Fees:

Scope of Services	Fee (Rs.)
Study of SCN, preparation of reply to SCN along with collection of information and documents required for preparation of reply	Refer Note 1
Appearance before Adjudication Authority	Refer Note 1
Study of OIO, drafting of Appeal memorandum (ST-4), and getting it filed	Refer Note 1
Appearance before Hon'ble Commissioner (Appeals)	Refer Note 1

Study of OIA, drafting of Appeal memorandum (ST-5), and getting it filed	Refer Note 1
Preparation of synopsis of the case, compilation of case laws and Appearance and arguing before Hon'ble CESTAT, Hyderabad	Refer Note 1

Note 1: The following fees depends on the amount of demand involved in the Notice

Demand Amount	SCN Drafting and Appearance	Appeal and Appearance	Appeal to Tribunal
Upto Rs.10 Lakhs	Rs.7,500/- and Rs.5,000/-	Rs.15,000/- and Rs.10,000/-	Rs.20,000/-
Rs.10 Lakhs to Rs.50 Lakhs	Rs.12,500/- and 10,000/-	Rs.20,000/- and Rs.12,000/-	Rs.30,000/-
Above Rs.50 Lakhs	Rs.15,000/- and 10,000/-	Rs.25,000/- and Rs.12,500/-	Rs.50,000/-

Note 2 : The above amounts will be applicable only for periodical Notices. If the Notice is given on new point/allegation, the above-quoted amounts are not applicable and fee would be quoted based on the professional time and efforts involved.

Note 3: The above fees is not applicable for notices received under GST

Note-4

- Out of pocket expenses would be billed extra at actual.
- GST as applicable would be charged separately.
- Fees shall be payable within 15 days on submission of the bill which otherwise subject to interest at 18% per annum with the invoicing provision on a monthly basis.

Part 9: Institute of Chartered Accountants of India, Code of Conduct:

This presentation is only to introduce our firm and to give you a bird's eye view as to how we would carry out the assignment if appointed

We are not soliciting any work or advertising for any work against the regulations of the Institute of Chartered Accountants of India.

Offered by

Accepted by

For M/s. Hiregange & Associates
Chartered Accountants

For M/s. Modi Properties Pvt
Ltd

CA Venkata Prasad

Partner

Authorized Signatory

Date: _31.07.2020

Hiregange charges of GST & S.tax consultancy services 23-10-20 VER01.xlsx
Con ult Charges of GST & S.Tax

55396

Topic Name : Hiregange Consultancy & charges							
Company Name: NA				Prepared by:	Jagadish		
Auditor Name : Sudhir				Date:	23-10-2020		
S No.	Description of Service	Period/ Demnd Amount	Fees for FY 2020-21	Fees for FY 2019-20	Fees for FY 2018-19	Fees for FY 2017-18	Remarks
1	GSTR1 & GSTR3B	Monthly	10,000	10,000	10,000	NA	
2	GSTR9	Yearly	XXX	XXX	25,000	30,000	
3	GSTR9 & 9C	Yearly	XXX	XXX	40,000	45,000	
4	Retainer ship for group	Monthly	10,000	10,000	10,000	NA	Aug-18 to July-20
5	ST - Appeal	Upto 10 Laksh	NA	15,000	NA	NA	
6	ST - Appearance	Upto 10 Laksh	NA	10,000	NA	NA	
7	ST - Appeal to Tribunal	Upto 10 Laksh	NA	20,000	NA	NA	
8	ST - Appeal	R.10 Laks to 50 lakhs	NA	20,000	NA	NA	
9	ST - Appearance	R.10 Laks to 50 lakhs	NA	12,000	NA	NA	
10	ST - Appeal to Tribunal	R.10 Laks to 50 lakhs	NA	30,000	NA	NA	
11	ST - Appeal	Above 50 Lakhs	NA	25,000	NA	NA	
12	ST - Appearance	Above 50 Lakhs	NA	12,500	NA	NA	
13	ST - Appeal to Tribunal	Above 50 Lakhs	NA	50,000	NA	NA	
Note :							
	XXX	Charges not discussed					
	NA	Not Applicable					

M. J. D.

Jagadish
24/10/2020

11 NOV 2020

Scan and
upload on
M-1000.
Original send to
Anna!

55402

GST Consultancy charges 25-Jun-2020.xlsx
Hiregange Associates

Topic Name :		Hiregange Associates GST Consultancy charges of Monthly & Annual Review services						
Auditor Name:		Sudhir	Date : 25-Jun-20					
Company Name :		NA	Prepared by: Jagadish					
S.No	Compnay Name	Type of Services	Period	Confirmed by	Approved Date	Amount	GST	Total Including GST
1	B N C Estates	Monthly Review Services GSTR-1 & GSTR-3B	2018-19	Agreement	10-Oct-19	10,000	1,800	11,800
2	Vista Homes	Monthly Review Services GSTR-1 & GSTR-3B	2018-19	Agreement	10-Oct-19	10,000	1,800	11,800
3	Villa Orchids LLP	Monthly Review Services GSTR-1 & GSTR-3B	2018-19	Agreement	10-Oct-19	10,000	1,800	11,800
4	Modi Realty Miryalaguda LLP	Monthly Review Services GSTR-1 & GSTR-3B	2018-19	Agreement	10-Oct-19	10,000	1,800	11,800
5	Modi Properties Pvt Ltd	Retainer Ship	Aug-18 to July-19	Agreement	07-Aug-18	10,000	1,800	11,800
6	Summit Sales LLP	Retainer Ship	Aug-19 to July-20	Agreement	24-Jun-19	10,000	1,800	11,800
7	B N C Estates	Monthly Review Services GSTR-1 & GSTR-3B	2019-20	Agreement	10-Oct-19	10,000	1,800	11,800
8	Vista Homes	Monthly Review Services GSTR-1 & GSTR-3B	2019-20	Agreement	10-Oct-19	10,000	1,800	11,800
9	Villa Orchids LLP	Monthly Review Services GSTR-1 & GSTR-3B	2019-20	Agreement	10-Oct-19	10,000	1,800	11,800
10	Modi Realty Miryalaguda LLP	Monthly Review Services GSTR-1 & GSTR-3B	2019-20	Agreement	10-Oct-19	10,000	1,800	11,800
11	B N C Estates	Annual Return GSTR-9	2017-18	Mail	31-Mar-20	30,000	5,400	35,400
12	B N C Estates	Annual Return GSTR-9 & 9C	2017-18	Mail	31-Mar-20	45,000	8,100	53,100
13	Vista Homes	Annual Return GSTR-9	2017-18	Mail	31-Mar-20	30,000	5,400	35,400
14	Vista Homes	Annual Return GSTR-9 & 9C	2017-18	Mail	31-Mar-20	45,000	8,100	53,100
15	Villa Orchids LLP	Annual Return GSTR-9	2017-18	Mail	31-Mar-20	30,000	5,400	35,400
16	Villa Orchids LLP	Annual Return GSTR-9 & 9C	2017-18	Mail	31-Mar-20	45,000	8,100	53,100
17	Modi Realty Miryalaguda LLP	Annual Return GSTR-9	2017-18	Mail	31-Mar-20	30,000	5,400	35,400
18	Modi Realty Miryalaguda LLP	Annual Return GSTR-9 & 9C	2017-18	Mail	31-Mar-20	45,000	8,100	53,100
19	B N C Estates	Annual Return GSTR-9	2018-19	Mail	31-Mar-20	25,000	4,500	29,500
20	B N C Estates	Annual Return GSTR-9 & 9C	2018-19	Mail	31-Mar-20	40,000	7,200	47,200
21	Vista Homes	Annual Return GSTR-9	2018-19	Mail	31-Mar-20	25,000	4,500	29,500
22	Vista Homes	Annual Return GSTR-9 & 9C	2018-19	Mail	31-Mar-20	40,000	7,200	47,200
23	Villa Orchids LLP	Annual Return GSTR-9	2018-19	Mail	31-Mar-20	25,000	4,500	29,500
24	Villa Orchids LLP	Annual Return GSTR-9 & 9C	2018-19	Mail	31-Mar-20	40,000	7,200	47,200
25	Modi Realty Miryalaguda LLP	Annual Return GSTR-9	2018-19	Mail	31-Mar-20	25,000	4,500	29,500
26	Modi Realty Miryalaguda LLP	Annual Return GSTR-9 & 9C	2018-19	Mail	31-Mar-20	40,000	7,200	47,200

APPROVED BY
26 JUN 2020
SOHAM MODI
MANAGING DIRECTOR

file Hiregange

FW: meeting held on 30-03-2020 for clarification on several issues

Friday, 17 Apr 2020, 3:20 pm

To: 'Soham Modi' <sohammodi@modiproperties.com>

From: Aruna P.A. <aruna@modiproperties.com>

From: aruna@modiproperties.com <aruna@modiproperties.com>

Sent: 30-03-2020 2:49 PM

To: 'CA. Sudhir,Hiregange & Associates' <sudhir@hiregange.com>

Cc: 'LaxmanHyderabad' <laxman@hiregange.com>; 'hemanth@hiregange.com'

<hemanth@hiregange.com>; 'sohammodi@modiproperties.com'

<sohammodi@modiproperties.com>; 'accounts@modiproperties.com'

<accounts@modiproperties.com>; 'Satyanarayana .' <satyanarayana@modiproperties.com>;

'Jagadish .' <jagadish@modiproperties.com>; Shilpi Jain <shilpijain@hiregange.com>

Subject: meeting held on 30-03-2020 for clarification on several issues

Minutes of meeting between Hiregange, Mr. Soham Modi & others on 30-03-2020.

1. We have written to the service tax department for details of the value of sale deed that was determined by them and demand raised for the balance amount pertaining to agreement of construction. Information was denied in the first application and subsequently in the appeal. We were asked to get the said information from appellate authority. We would like you to file an application in CESTAT/appellate authority requesting for the said information.
2.
 - a. Discussion: Venkat Prasad to prepare letters to be submitted to appellate authority citing the RTI application and request for data about the value of sale deeds deducted from total revenue. To be filed after lockdown is removed.
3. Some customers are asking for circular/notification related to payment of GST at the rate of 18% on agreement of construction.
4.
 - a. Discussion: Hiregange to give brief note citing relevant clauses for the benefit of customers.
5. Monthly GST returns audit for period 2018-19 was taken up by you. Some policy decisions need to be made after discussion.
6.
 - a. Discussion:
 - i. Cancelled bookings – GST not to be refunded to customers.

ii. For amounts charged towards additions and alterations and extra specifications, developer to pay GST @ 18% or 12% or 5% as the case may be.

iii. Bill of sale to be raised for exempt income, like sale of land. Same to be declared in monthly returns. If it was not done earlier, the same to be declared in GSTR9.

iv. GST to be paid on interest income @ 18% or 12% or 5% as the case may be.

v. SLLP is billing each project towards logistic expenses. Bifurcate into vehicle hire charges and other charges. ITC cannot be claimed on vehicle hire charges.

vi. Sales made post OC – proportionate ITC to be reversed. Data of project to be provided. Some invoices were not raised by oversight – consider filing them under rule 42 – DRCO3. Can the reversal be adjusted against invoices not raised.

vii. Health insurance purchased for employees. 25% debited to their account. ITC can be claimed for the same.

4. Review of AOS related to Silveroak Villas. Developer is Modi Housing Pvt. Ltd., and sub-contract for construction of villa is being given to Silveroak Villas LLP. GST implications to be discussed.
5.
 - a. Discussion: As discussed copy of AOS in word format is forwarded to Hiregange.
6. East Side Residency – redrafting of clause relating to payment of GST on owners share of flats to be discussed.
7.
 - a. Discussion: Hiregange to redraft the clause about GST. Landowner to pay GST pertaining to their share of units in full.
8. Fees for filing GSTR9 to be finalized.
9.
 - a. Discussion: Hiregange to review annual fees for GSTR9.
10. Monthly review of GST returns to be completed before due date of filing. Matter to be discussed.
11.
 - a. Discussion: Accountant shall email data related to GSTR1 and GSTR3B to Hiregange by 5th of each month. Hiregange to visit Modi Properties office and audit the returns on 7th or 8th of each month. This will enable returns to be filed on the 11th & 20th of the month respectively.
12. Miriyalaguda project – villas belonging to owners share – GST implications and planning to be discussed.
13.
 - a. Discussion: Modi Properties to send copies of JDA, sample AOS + sale deed + AOC, one each for developers share and landowners share of villas. 4 or 5 documents related to owners share of villas have been registered. Tentative proposal – developer to raise invoice on value of

agreement of construction in favour of the owners at the time of handing over each villa. Owners to inturn raise an invoice in favour of the customer. Owners can collect GST from purchasers and also claim ITC.

14. Payment of arrears of services provided by Hiregange to be discussed.

15.

a. Discussion: Payments shall be released in weekly instalments after lockdown is lifted. Jagadish to coordinate with Hemanth for raising balance invoices from time to time.

16. Refund of GST for customers who have availed concessional rate under PMAY – CLSS scheme for past periods – clarification required.

17.

a. Discussion: Refund can be given only upto September of subsequent financial year i.e., before filing GSTR9. However, in most cases developer requests and help purchaser to directly claim refund from the department. Venkat Prasad to prepare a small note to enable customers claim refund from department.

From: aruna@modiproperties.com <aruna@modiproperties.com>

Sent: 18-03-2020 5:52 PM

To: 'CA. Sudhir,Hiregange & Associates' <sudhir@hiregange.com>

Cc: 'LaxmanHyderabad' <laxman@hiregange.com>; 'hemanth@hiregange.com'

<hemanth@hiregange.com>; 'sohammodi@modiproperties.com'

<sohammodi@modiproperties.com>; 'accounts@modiproperties.com'

<accounts@modiproperties.com>; 'Satyanarayana .' <satyanarayana@modiproperties.com>;

'Jagadish .' <jagadish@modiproperties.com>

Subject: meeting at your office for clarification on several issues

Sudhir,

I would like to meet you for clarifying several issues that are given below.

Can we meet on Monday at around 5.30 or 6pm.

Regards,

Soham Modi.

Agenda for the meeting with Mr. Sudhir of Hiregange

Date: 18-03-2020

1. We have written to the service tax department for details of the value of sale deed that was determined by them and demand raised for the balance amount pertaining to agreement of construction. Information was denied in the first application and subsequently in the appeal. We were asked to get the said information from appellate authority. We would like you to file

an application in CESTAT/appellate authority requesting for the said information.

2. Some customers are asking for circular/notification related to payment of GST at the rate of 18% on agreement of construction.
3. Monthly VAT returns audit for period 2018-19 was taken up by you. Some policy decisions need to be made after discussion.
4. Review of AOS related to Silveroak Villas. Developer is Modi Housing Pvt. Ltd., and sub-contract for construction of villa is being given to Silveroak Villas LLP. GST implications to be discussed.
5. East Side Residency – redrafting of clause relating to payment of GST on owners share of flats to be discussed.
6. Fees for filing GSTR9 to be finalized.
7. Monthly review of GST returns to be completed before due date of filing. Matter to be discussed.
8. Miriyalaguda project – villas belonging to owners share – GST implications and planning to be discussed.
9. Payment of arrears of services provided by Hiregange to be discussed.
10. Refund of GST for customers who have availed concessional rate under PMAY – CLSS scheme for past periods – clarification required.

File Hiregange

FW: ESR -Draft JDA for housing /commercial complex.

From: sohammodi@modiproperties.com (sohammodi@modiproperties.com)

To: aruna@modiproperties.com

Date: Wednesday, May 20, 2020, 07:24 AM GMT+5:30

Aruna,

Print email.

Print attachment.

Regards,

Soham Modi

From: B HemanthKumar <hemanth@hiregange.com>

Sent: 19 05 2020 05:40 PM

To: jagadish . <jagadish@modiproperties.com>

Cc: Soham Modi <sohammodi@modiproperties.com>; CA. Sudhir V S <sudhir@hiregange.com>; ShilpiJain <shilpijain@hiregange.com>

Subject: Re: ESR -Draft JDA for housing /commercial complex.

Dear Sir,

Please find the attached clause after vetting from our end.

Regards,

CA Hemanth Kumar B

Assistant Manager- Advisory

Mobile: +6301852268

Hiregange & Associates

Chartered Accountants

4th Floor, West Block, Srida Anushka Pride,

Beside SBI Bank, Above Lawrence and Mayo showroom,

Road Number 12, Banjara Hills,

Hyderabad, Telangana 500034

Our Locations: Bangalore | Hyderabad | Visakhapatnam | NCR (Gurgaon) | Mumbai | Pune |
Chennai | Guwahati

www.hiregange.com

From: jagadish . <jagadish@modiproperties.com>

Sent: 17 March 2020 13:21

To: B HemanthKumar <hemanth@hiregange.com>; SubbareddyHyderabad <subbareddy@hiregange.com>;
LaxmanHyderabad <laxman@hiregange.com>

Subject: Fw: ESR -Draft JDA for housing /commercial complex.

Dear Sir,

Please advice me on this ESR -Draft JDA for housing /commercial complex which is earlier mail
sended to Sudhir Sir on 11.03.2020.

Regards,

Jagadish,

Manager Accounts | +91 9966945418 | jagadish@modiproperties.com

Modi Properties Pvt. Ltd. | www.modiproperties.com

5-4-187/ 3 & 4, M G Road, Secunderabad -03 | Ph: +91 40 6633 5551

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----- Forwarded Message -----

From: "aruna@modiproperties.com" <aruna@modiproperties.com>

To: 'CA. Sudhir,Hiregange & Associates' <sudhir@hiregange.com>

Cc: 'LaxmanHyderabad' <laxman@hiregange.com>; 'sohammodi@modiproperties.com' <sohammodi@modiproperties.com>; 'Jagadish .' <jagadish@modiproperties.com>; 'Satyanarayana .' <satyanarayana@modiproperties.com>

Sent: Wednesday, March 11, 2020, 05:47:16 PM GMT+5:30

Subject: ESR -Draft JDA for housing /commercial complex.

Sudhir,

We are entering into a JDA for development of a portion of land of about 6 acres. 4 blocks are being developed
by us consisting of 750 flats. One block is being developed by the one of the owners into a commercial complex.
Draft JDA is enclosed.

I have added clause 45 in the JDA related to the housing complex as follows:

1. 'That the stamp duty and registration charges along with GST and any other taxes, fees, charges, levies that are payable or shall become payable for the Flats allotted to the Owners are to be paid by them and/or by their eventual buyers. The Owners shall pay all taxes and statutory liabilities that are levy-able or may become levy-able like GST, etc., in relation to development of the Owners share of Flats by the Developer as applicable and the Developer shall remit the same to the appropriate statutory authority from time to time. As on date as per rules of GST, flats allotted to Owners are liable to GST at the rate of 5%. The Developer is entitled to collect GST from the Owners for flats sold by Owners to prospective purchasers based on milestone of construction. The value for the purposes of GST shall be equal to the value of sale of the first flat closest to date of JDA. For Owners share of flats that are unsold at the time of receiving OC, the Owners shall be liable to pay GST at the rate of 5% under reverse charge mechanism (RCM). The value for the purpose of GST shall be equal to the value of the last sold flat before obtaining OC. The Owners agree to pay GST, for flats allotted to them, at the rate of 5% (subject to change from time to time) to the Developer as and when called for. The Owners shall be entitled to collect GST from prospective purchasers, for sales before obtaining OC and claim ITC for GST paid by them to the Developer'.

I request you to please redraft the clause so that it is un-ambiguous and as per the scheme discussed with you. The matter is urgent and a reply within a day or two would be most appreciated.

Regards,

Soham Modi.

From: aruna@modiproperties.com <aruna@modiproperties.com>

Sent: 11-03-2020 4:54 PM

To: 'suryapp@yahoo.com' <suryapp@yahoo.com>

Cc: 'sohammodi@modiproperties.com' <sohammodi@modiproperties.com>; 'anandmehta@modiproperties.com' <anandmehta@modiproperties.com>; 'bhmanohar@gmail.com' <bhmanohar@gmail.com>

Subject: Draft JDA for housing /commercial complex.

Mr. Surya Prakash,

Attached are the final drafts for the 2 JDAs. It is proposed that both the JDAs shall be executed simultaneously. Accordingly, changes to the schedules of land have been made in both the JDAs to ensure that the registration charges are minimized. There is no other material change from the earlier draft.

Regards,

Soham Modi.



Clause 45.docx

12.3kB

'That the stamp duty and registration charges along with GST and any other taxes, fees, charges, levies that are payable or shall become payable for the Flats allotted to the Owners are to be paid by them and/or by their eventual buyers. The Owners shall pay all taxes and statutory liabilities that are levy-able or may become levy-able like GST, etc., in relation to development of the Owners share of Flats by the Developer as applicable and the Developer shall remit the same to the appropriate statutory authority from time to time. As on date as per rules of GST, flats allotted to Owners are liable to GST at the rate of 5%. The Developer is entitled to collect GST from the Owners for flats sold by Owners to prospective purchasers based on milestone of construction. The value for the purposes of GST shall be equal to the value of sale of the first flat closest to date of JDA. For Developer share of flats that are unsold at the time of receiving OC, the Developer shall be liable to pay GST at the rate of 5% under reverse charge mechanism (RCM) for the development rights received from the Owners. The Owners agree to pay GST, for flats allotted to them, at the rate of 5% (subject to change from time to time) to the Developer as and when called for. The Owners shall be entitled to collect GST from prospective purchasers, for sales before obtaining OC and claim ITC for GST paid by them to the Developer subject to procedures and conditions therein.

Proposal for GST review for period Apr'19 to Mar'20

To

M/s. Modi Group

Offered by:

Hiregange & Associates, Chartered Accountants

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Part 1- Client Profile

Background of M/s. Modi properties:

- M/s. B & C Estates is a partnership firm engaged in construction of residential properties.
- M/s Vista Homes is a partnership firm engaged in construction of buildings etc.
- M/s Modi Realty (Miryalguda) is a partnership firm engaged in construction.
- M/s Villa Orchids is engaged in construction of buildings, apartments etc.

Part 2- Firm Profile

About the firm

Hiregange & Associates is a Chartered Accountancy firm started in 1988 in Bangalore. The firm has branches in Hyderabad, Gurgaon, Vizag, Mumbai, Pune and Chennai with 14 partners and team size of 220 across India. Founded by CA. Madhukar N Hiregange 30 years ago and it has concentrated on the area of Indirect Taxation (GST, Customs, FTP etc.). The firm provides clients need based holistic advice and verification services. The updated knowledge in these areas of indirect taxation coupled with its experience has provided the firm a niche position in consulting and audits in indirect taxation in India. All partners of the firm have authored books in indirect taxation published under leading publishing house and are actively engaged in teaching & writing articles in the area of indirect taxation.

Detailed firm profile <https://hiregange.com/about-us/firm-profile>

Leadership Team at Hyderabad:

- **CA Sudhir V S[FCA, B Com]:** Qualified in 2006, heads the Hyderabad Branch. He has co-authored "Understanding Service Tax Concepts" published by Hyderabad Branch ICAI, Practical Guide to Service Tax and "How to Tackle Service Tax" Problems published by Bharath Law House. He has been a visiting faculty in National Academy of Training in Finance (NATFM a training wing of BSNL) and NACEN (training wing of Excise, Service Tax and customs) and has presented various papers before various professional institutes like ICAI etc.
- **CA Venkata Prasad[ACA, B Com, LLB]:** Qualified as Chartered Accountant and completed bachelor of law from Osmania University. Appears before Customs, Excise and Service Tax Appellate Tribunal (CESTAT) and various tax authorities. He is a faculty at ICAI and has given lectures at various other professional forums on Service Tax and GST. He is an active contributor of articles in GST Law Times, other professional forums.

- **CA Shilpi Jain [ACA, BCA]:** Qualified as a Chartered Accountant in 2008 and was the first qualified to be part of the Hyderabad branch. She is one of the Faculties of the Indirect Tax Committee of Institute of Chartered Accountants of India and is a regular faculty at the ICAI and for the firm seminars. She has also spoken at various trade forums on GST and had the opportunity to train the trainers of the BFSI Sector Skill Council of India under the Pradhan Mantri Kaushal Vikas Yojna of NSDC. She has also contributed articles on GST in the publications of CENTAX and certain online forums. Currently heading the Advisory division at Hiregange & Associates, Hyderabad.
- **CA Subba Reddy B [BSc, ACA]:** Qualified as a chartered accountant in 2015. He completed his Bachelor of Science degree in computers from Acharya Nagarjuna University. He is pursuing his CS. He is currently heading Audit division of Hiregange and Associates (Hyderabad). He contributes articles and also actively engages himself in the giving trainings to the clients and industry on GST.

The Hyderabad team consists of 70 members with 8 experienced qualifieds and others. Further, support from other 10 partners located across India. **The firm is privileged to have Mr. B S V Murthy, retired member of CESTAT and Commissioner of Customs, Excise and Service Tax having experience of 42 years in Indirect Tax law as special consultant on its board.**

Part 3: Scope and Coverage

Scope included in Annual Audit under Section 35 (5)

- Conducting statutory audit u/s 35(5) of CGST Act, 2017, covering for the period Apr'19 to March'20. We would provide our observations in the form of a word / excel format. This would enable the management to assess the status of compliance and an 'As is Where is' status update on GST matters.
- Our scope is limited to transactions relevant for Telangana.

Areas of Coverage

- **Procedural compliance**
 - ✓ Assessment of GST registration obtained by the Company for its appropriateness;
 - ✓ Verify key procedural compliances w.r.t payment of tax and filing of GST returns.

- ✓ Verify appropriateness of reporting in returns; and
- ✓ Verify completeness of invoice formats, records maintained and level of compliance with respect to other documentation.
- **Transitional**
 - ✓ Verifying the compliance with Transitional provisions
 - ✓ Assessing if all the eligible transitional credits are availed
 - ✓ Verification of accounting and documents for the transitional credits availed, if any.
- **Outward supplies**
 - ✓ Ascertaining and Validating the classifications the different sources of Incomes
 - ✓ Verifying the taxability of the different supplies made and Validating the rate of taxes charged
 - ✓ Verification of Time of Supply and place of supply considered for each type of supplies
 - ✓ Verification of the exemptions / benefits available, if any.
- **Input tax credit**
 - ✓ Examine and assess Input Tax Credit balance under various heads
 - ✓ Verify on sample basis as to whether input tax credit of any ineligible items as provided under Section 17(5) of the CGST Act2017/SGST Act2017 has been availed
 - ✓ Sample verification of key customer contracts and verify appropriateness of levy and other clauses, which is having GST implications.
 - ✓ Verify treatment given when capital goods on which credit is availed are removed/ relocated/ disposed off;
 - ✓ Verify input tax credit invoices as to whether the same are in line with the disclosure requirement under GST Rules (Invoicing Rules)
 - ✓ Verify major mismatch entries (i.e. between GSTR-2 and Books) and identify key issues / reasons for the same and suggest possible course of action.
 - ✓ Verification of transition credit availed by the Company in Form GSTR Tran-01 and the eligibility to claim such credit
- **Reverse charge compliance**
 - ✓ Verification of expense ledgers on sample basis, to determine liability for payment of GST under reverse charge
 - ✓ Sample verification of payments made under reverse charge and the appropriateness of GST rates adopted for such transactions
 - ✓ Verification of Consolidated Tax Invoice raised for RCM transactions covered

under Section 9(4) of the CGST / SGST Act

- ✓ Verification of Tax Invoices for RCM transactions covered under Section 9(3) of the CGST / SGST Act and other disclosure compliance w.r.t. RCM.

- **Returns**

Verification of all the returns for the following:

- ✓ Date of filing
- ✓ Completeness of the return with all the required disclosures
- ✓ Correctness: Reconciliations made against books of accounts
- ✓ Payment of taxes and credit adjustments
- ✓ Computations of Interest / Late filing fees paid, if any

- **Other Areas**

- ✓ Verifying the compliance with cross charge of expenses/ stock transfer between branches
- ✓ Verifying the correspondence with the department, if any
- ✓ Ascertaining the compliance with valuation rules, for related party transactions
- ✓ Verification of Taxes paid on the sale of Capital assets
- ✓ Verifying the accounting system w.r.t. process of recording transactions having implication of GST
- ✓ Study of benefits admissible to the entity with respect to GST liability, credits, refunds
- ✓ Verification of compliance with respect gifts / reimbursements to employees
- ✓ Analysis of Financial statements and the reconciliations prepared for GST returns Vs. Financials.
- ✓ Suggestions/ recommendations to above covered scope, if any

- **Training**

- ✓ Training of accounts manager and 4 accountants related to these projects (data to be entered and reports generated automatically through tally, excel and GST portal)

Scope Exclusion

- Providing any opinion / note on any aspects.
- Any communication with department including replies to any letters, notices.
- Our scope of services will not cover any subsidiary, Associates, joint Venture or any other entity except as covered above under client profile.
- Aspects not specifically included above in the 'Scope and coverage'.

Part 4: Management Responsibility

- Providing the information for all the locations as required for details.
- Preparation of reconciliations statements required, if any.
- Providing invoices/documents/information promptly. One officer shall be designated for ease in co-ordination.
- Establishing and maintaining effective control to ensure compliance.
- Preparation of GSTR 9
- Taking the corrective action wherever is required based on our recommendation.
- Ensuring accuracy of financial information and its validation.
- Providing Management representations wherever required

Part 5: Auditors Responsibility

- To execute the agreed scope.
- Discussion of the issues arising during the assignment with the management to execute the agreed scope.

Part 6: Assignment Management

- Policy level coordination with Mr. CA Subba Reddy Partner.
- Would be executed by a team of trained resource headed by experienced Asst Manager (Chartered Accountant) and monitored by Manager.

Estimated time to complete GST review including reporting and discussion per quarter and GSTR-9C certification

Designation	Number of man days			
	B&C estates	Vista homes	Modi realty LLP	Villa orchids
Partner/Senior Manager	2	1	0.5	1
Chartered Accountant	7	4	1	3
Semi-Qualified Assistants	10	9	3	7

Part 7: Escalation Level

Any issues, which would not be to the satisfaction of your firm, should be immediately escalated to -

Level 1 - Ms. Asiya Begum, Manager - Audit

Level 2 - Mr. CA Subba Reddy, Partner

Level 3 - Mr. CA Sudhir V S, Core Partner

We would assure you that such circumstances where in escalation would be required would be minimized. We would prefer all the escalation through e-mail so that there would be a track of issues.

Part 8: References

We would be glad to give references to any of the clients, where we are operating without any limitations. However, for convenience purpose if you require references please keep us informed, we would give the same.

Part 9: Professional Fees, Deliverables

Fees:

Our fees are based on the level of effort of our people and the skills and experience of the personnel assigned to the work.

- Out of pocket expenses would be billed extra at actual.
- GST as applicable would be charged separately.
- Fees shall be payable within 15 days on submission of Bill.

Period	No. of registrations under GST	Fee (Rs.)
FY 2019 - 20	1. M/s. B&C estates 2. M/s. Vista Homes 3. M/s. Villa Orchids LLP 4. M/s. Modi relaty LLP	Rs. 4,80,000 (Rs. 10,000 per month per registration)

Note:

1. The fee for the scope is based on the transactions as on date and the number of registrations under the name of a company in different state is being ignored. However, where the transactions in the different state are significant and increases our efforts, then the same shall be brought to your notice for escalation.

2. In case of delay in payment by more than the period specified above, interest at the rate of 18% p.a. shall be charged

Part 10: Institute Of Chartered Accountants of India, Code of Conduct:

This presentation is only to introduce our firm, and to give you a bird's eye view as to how we would carry out the assignment if appointed

We are not soliciting any work, or advertising for any work against the regulations of the Institute of Chartered Accountants of India.

Offered by

For M/s. Hiregange & Associates
Chartered Accountants

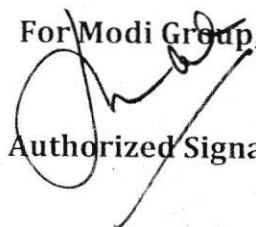

CA Subba Reddy
Partner

Date: 10th October 2019.



Accepted by

For Modi Group.


Authorized Signatory



Proposal for GST review for period Apr'18 to Mar'19

To

M/s. Modi Group

Offered by:

Hiregange & Associates, Chartered Accountants

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Head Office Bengaluru

110, 2nd Floor, (Above Corporation Bank), 26th Main, 4th "T" Block, Jayanagar, Bangalore - 560 041. Tele : -91 080 4121 703, Telefax : 080 2653 6404 05 Email ID: rajesh@hiregange.com

Branch Offices

Hyderabad : 4th Floor, West Block, Srida Anushika Pride
(Above Lawrence and Mayo), Opp. Ratna Deep Supermarket
Road Number 12, Banjara Hills, Hyderabad, Telangana - 500 034.
Tele: -91 040 2331 8128, Email ID: sudhir@hiregange.com

Visakhapatnam : Flat No. 101, D.No. 9-1-9-18
Sa: Sree Kesav Vihar, Behind Gouthi Sons Show Room
CBM Compound, Visakhapatnam - 530 603.
Tele: -91 0891-2599235, Email ID: nida@hiregange.com

NCR - Gurgaon : # 509, Vipu Trade Centre
Sector 48, Sohna Road, Gurgaon
Haryana - 122 009. Tele: -91 85109 50400
Email ID: ashish@hiregange.com

Mumbai : Flat No. 439, Filix, Opp. Asian Paints
LDS Marg, Shandup (West), Mumbai - 400 078
Tele: +91 022 2595 5544, 022 2595 5533
Email ID: vasant@hiregange.com

Pune : Rajyog Creations Apts, # 5, 4th Floor
(Above HDFC Bank), Anand Park, Aundh
Pune - 411 007 Tele : -91 020 4120 2013
Email ID: ravikumar@hiregange.com

Chennai : T3, Amar Sindhur, Pantheon Road
Egmore, Chennai - 600 008.
Tele: -91 044 4858 0801
Email ID: vikram@hiregange.com

Website : www.hiregange.com



Part 1- Client Profile

Background of M/s. Modi properties:

- M/s. B & C Estates is a partnership firm engaged in construction of residential properties.
- M/s Vista Homes is a partnership firm engaged in construction of buildings etc.
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Detailed firm profile <https://hiregange.com/about-us/firm-profile>

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Hiregange charges of GST & S.tax consultancy services 23-10-20 VER01.xlsx
Con ult Charges of GST & S.Tax

55396

Topic Name : Hiregange Consultancy & charges							
Company Name: NA				Prepared by:	Jagadish		
Auditor Name : Sudhir				Date:	23-10-2020		
S No.	Description of Service	Period/ Demnd Amount	Fees for FY 2020-21	Fees for FY 2019-20	Fees for FY 2018-19	Fees for FY 2017-18	Remarks
1	GSTR1 & GSTR3B	Monthly	10,000	10,000	10,000	NA	
2	GSTR9	Yearly	XXX	XXX	25,000	30,000	
3	GSTR9 & 9C	Yearly	XXX	XXX	40,000	45,000	
4	Retainer ship for group	Monthly	10,000	10,000	10,000	NA	Aug-18 to July-20
5	ST - Appeal	Upto 10 Laksh	NA	15,000	NA	NA	
6	ST - Appearance	Upto 10 Laksh	NA	10,000	NA	NA	
7	ST - Appeal to Tribunal	Upto 10 Laksh	NA	20,000	NA	NA	
8	ST - Appeal	R.10 Laks to 50 lakhs	NA	20,000	NA	NA	
9	ST - Appearance	R.10 Laks to 50 lakhs	NA	12,000	NA	NA	
10	ST - Appeal to Tribunal	R.10 Laks to 50 lakhs	NA	30,000	NA	NA	
11	ST - Appeal	Above 50 Lakhs	NA	25,000	NA	NA	
12	ST - Appearance	Above 50 Lakhs	NA	12,500	NA	NA	
13	ST - Appeal to Tribunal	Above 50 Lakhs	NA	50,000	NA	NA	
Note :							
	XXX	Charges not discussed					
	NA	Not Applicable					

M. J. P.

Jagadish
24/10/2020

11 NOV 2020

Scan and
upload on
M-1024.
Original send to
Anna!

55402

GST Consultancy charges 25-Jun-2020.xlsx
Hiregange Associates

Topic Name :		Hiregange Associates GST Consultancy charges of Monthly & Annual Review services						
Auditor Name:		Sudhir	Date : 25-Jun-20					
Company Name :		NA	Prepared by: Jagadish:					
S.No	Compnay Name	Type of Services	Period	Confirmed by	Approved Date	Amount	GST	Total Including GST
1	B N C Estates	Monthly Review Services GSTR-1 & GSTR-3B	2018-19	Agreement	10-Oct-19	10,000	1,800	11,800
2	Vista Homes	Monthly Review Services GSTR-1 & GSTR-3B	2018-19	Agreement	10-Oct-19	10,000	1,800	11,800
3	Villa Orchids LLP	Monthly Review Services GSTR-1 & GSTR-3B	2018-19	Agreement	10-Oct-19	10,000	1,800	11,800
4	Modi Realty Miryalaguda LLP	Monthly Review Services GSTR-1 & GSTR-3B	2018-19	Agreement	10-Oct-19	10,000	1,800	11,800
5	Modi Properties Pvt Ltd	Retainer Ship	Aug-18 to July-19	Agreement	07-Aug-18	10,000	1,800	11,800
6	Summit Sales LLP	Retainer Ship	Aug-19 to July-20	Agreement	24-Jun-19	10,000	1,800	11,800
7	B N C Estates	Monthly Review Services GSTR-1 & GSTR-3B	2019-20	Agreement	10-Oct-19	10,000	1,800	11,800
8	Vista Homes	Monthly Review Services GSTR-1 & GSTR-3B	2019-20	Agreement	10-Oct-19	10,000	1,800	11,800
9	Villa Orchids LLP	Monthly Review Services GSTR-1 & GSTR-3B	2019-20	Agreement	10-Oct-19	10,000	1,800	11,800
10	Modi Realty Miryalaguda LLP	Monthly Review Services GSTR-1 & GSTR-3B	2019-20	Agreement	10-Oct-19	10,000	1,800	11,800
11	B N C Estates	Annual Return GSTR-9	2017-18	Mail	31-Mar-20	30,000	5,400	35,400
12	B N C Estates	Annual Return GSTR-9 & 9C	2017-18	Mail	31-Mar-20	45,000	8,100	53,100
13	Vista Homes	Annual Return GSTR-9	2017-18	Mail	31-Mar-20	30,000	5,400	35,400
14	Vista Homes	Annual Return GSTR-9 & 9C	2017-18	Mail	31-Mar-20	45,000	8,100	53,100
15	Villa Orchids LLP	Annual Return GSTR-9	2017-18	Mail	31-Mar-20	30,000	5,400	35,400
16	Villa Orchids LLP	Annual Return GSTR-9 & 9C	2017-18	Mail	31-Mar-20	45,000	8,100	53,100
17	Modi Realty Miryalaguda LLP	Annual Return GSTR-9	2017-18	Mail	31-Mar-20	30,000	5,400	35,400
18	Modi Realty Miryalaguda LLP	Annual Return GSTR-9 & 9C	2017-18	Mail	31-Mar-20	45,000	8,100	53,100
19	B N C Estates	Annual Return GSTR-9	2018-19	Mail	31-Mar-20	25,000	4,500	29,500
20	B N C Estates	Annual Return GSTR-9 & 9C	2018-19	Mail	31-Mar-20	40,000	7,200	47,200
21	Vista Homes	Annual Return GSTR-9	2018-19	Mail	31-Mar-20	25,000	4,500	29,500
22	Vista Homes	Annual Return GSTR-9 & 9C	2018-19	Mail	31-Mar-20	40,000	7,200	47,200
23	Villa Orchids LLP	Annual Return GSTR-9	2018-19	Mail	31-Mar-20	25,000	4,500	29,500
24	Villa Orchids LLP	Annual Return GSTR-9 & 9C	2018-19	Mail	31-Mar-20	40,000	7,200	47,200
25	Modi Realty Miryalaguda LLP	Annual Return GSTR-9	2018-19	Mail	31-Mar-20	25,000	4,500	29,500
26	Modi Realty Miryalaguda LLP	Annual Return GSTR-9 & 9C	2018-19	Mail	31-Mar-20	40,000	7,200	47,200



file Hiregange

FW: meeting held on 30-03-2020 for clarification on several issues

Friday, 17 Apr 2020, 3:20 pm

To: 'Soham Modi' <sohammodi@modiproperties.com>

From: Aruna P.A. <aruna@modiproperties.com>

From: aruna@modiproperties.com <aruna@modiproperties.com>

Sent: 30-03-2020 2:49 PM

To: 'CA. Sudhir,Hiregange & Associates' <sudhir@hiregange.com>

Cc: 'LaxmanHyderabad' <laxman@hiregange.com>; 'hemanth@hiregange.com'

<hemanth@hiregange.com>; 'sohammodi@modiproperties.com'

<sohammodi@modiproperties.com>; 'accounts@modiproperties.com'

<accounts@modiproperties.com>; 'Satyanarayana .' <satyanarayana@modiproperties.com>;

'Jagadish .' <jagadish@modiproperties.com>; Shilpi Jain <shilpijain@hiregange.com>

Subject: meeting held on 30-03-2020 for clarification on several issues

Minutes of meeting between Hiregange, Mr. Soham Modi & others on 30-03-2020.

1. We have written to the service tax department for details of the value of sale deed that was determined by them and demand raised for the balance amount pertaining to agreement of construction. Information was denied in the first application and subsequently in the appeal. We were asked to get the said information from appellate authority. We would like you to file an application in CESTAT/appellate authority requesting for the said information.
2.
 - a. Discussion: Venkat Prasad to prepare letters to be submitted to appellate authority citing the RTI application and request for data about the value of sale deeds deducted from total revenue. To be filed after lockdown is removed.
3. Some customers are asking for circular/notification related to payment of GST at the rate of 18% on agreement of construction.
4.
 - a. Discussion: Hiregange to give brief note citing relevant clauses for the benefit of customers.
5. Monthly GST returns audit for period 2018-19 was taken up by you. Some policy decisions need to be made after discussion.
6.
 - a. Discussion:
 - i. Cancelled bookings – GST not to be refunded to customers.

ii. For amounts charged towards additions and alterations and extra specifications, developer to pay GST @ 18% or 12% or 5% as the case may be.

iii. Bill of sale to be raised for exempt income, like sale of land. Same to be declared in monthly returns. If it was not done earlier, the same to be declared in GSTR9.

iv. GST to be paid on interest income @ 18% or 12% or 5% as the case may be.

v. SLLP is billing each project towards logistic expenses. Bifurcate into vehicle hire charges and other charges. ITC cannot be claimed on vehicle hire charges.

vi. Sales made post OC – proportionate ITC to be reversed. Data of project to be provided. Some invoices were not raised by oversight – consider filing them under rule 42 – DRCO3. Can the reversal be adjusted against invoices not raised.

vii. Health insurance purchased for employees. 25% debited to their account. ITC can be claimed for the same.

4. Review of AOS related to Silveroak Villas. Developer is Modi Housing Pvt. Ltd., and sub-contract for construction of villa is being given to Silveroak Villas LLP. GST implications to be discussed.
5.
 - a. Discussion: As discussed copy of AOS in word format is forwarded to Hiregange.
6. East Side Residency – redrafting of clause relating to payment of GST on owners share of flats to be discussed.
7.
 - a. Discussion: Hiregange to redraft the clause about GST. Landowner to pay GST pertaining to their share of units in full.
8. Fees for filing GSTR9 to be finalized.
9.
 - a. Discussion: Hiregange to review annual fees for GSTR9.
10. Monthly review of GST returns to be completed before due date of filing. Matter to be discussed.
11.
 - a. Discussion: Accountant shall email data related to GSTR1 and GSTR3B to Hiregange by 5th of each month. Hiregange to visit Modi Properties office and audit the returns on 7th or 8th of each month. This will enable returns to be filed on the 11th & 20th of the month respectively.
12. Miriyalaguda project – villas belonging to owners share – GST implications and planning to be discussed.
13.
 - a. Discussion: Modi Properties to send copies of JDA, sample AOS + sale deed + AOC, one each for developers share and landowners share of villas. 4 or 5 documents related to owners share of villas have been registered. Tentative proposal – developer to raise invoice on value of

agreement of construction in favour of the owners at the time of handing over each villa. Owners to inturn raise an invoice in favour of the customer. Owners can collect GST from purchasers and also claim ITC.

14. Payment of arrears of services provided by Hiregange to be discussed.

15.

a. Discussion: Payments shall be released in weekly instalments after lockdown is lifted. Jagadish to coordinate with Hemanth for raising balance invoices from time to time.

16. Refund of GST for customers who have availed concessional rate under PMAY – CLSS scheme for past periods – clarification required.

17.

a. Discussion: Refund can be given only upto September of subsequent financial year i.e., before filing GSTR9. However, in most cases developer requests and help purchaser to directly claim refund from the department. Venkat Prasad to prepare a small note to enable customers claim refund from department.

From: aruna@modiproperties.com <aruna@modiproperties.com>

Sent: 18-03-2020 5:52 PM

To: 'CA. Sudhir,Hiregange & Associates' <sudhir@hiregange.com>

Cc: 'LaxmanHyderabad' <laxman@hiregange.com>; 'hemanth@hiregange.com'

<hemanth@hiregange.com>; 'sohammodi@modiproperties.com'

<sohammodi@modiproperties.com>; 'accounts@modiproperties.com'

<accounts@modiproperties.com>; 'Satyanarayana .' <satyanarayana@modiproperties.com>;

'Jagadish .' <jagadish@modiproperties.com>

Subject: meeting at your office for clarification on several issues

Sudhir,

I would like to meet you for clarifying several issues that are given below.

Can we meet on Monday at around 5.30 or 6pm.

Regards,

Soham Modi.

Agenda for the meeting with Mr. Sudhir of Hiregange

Date: 18-03-2020

1. We have written to the service tax department for details of the value of sale deed that was determined by them and demand raised for the balance amount pertaining to agreement of construction. Information was denied in the first application and subsequently in the appeal. We were asked to get the said information from appellate authority. We would like you to file

an application in CESTAT/appellate authority requesting for the said information.

2. Some customers are asking for circular/notification related to payment of GST at the rate of 18% on agreement of construction.
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7. Monthly review of GST returns to be completed before due date of filing. Matter to be discussed.
8. Miriyalaguda project – villas belonging to owners share – GST implications and planning to be discussed.
9. Payment of arrears of services provided by Hiregange to be discussed.
10. Refund of GST for customers who have availed concessional rate under PMAY – CLSS scheme for past periods – clarification required.

File Hiregange

FW: ESR -Draft JDA for housing /commercial complex.

From: sohammodi@modiproperties.com (sohammodi@modiproperties.com)

To: aruna@modiproperties.com

Date: Wednesday, May 20, 2020, 07:24 AM GMT+5:30

Aruna,

Print email.

Print attachment.

Regards,

Soham Modi

From: B HemanthKumar <hemanth@hiregange.com>

Sent: 19 05 2020 05:40 PM

To: jagadish . <jagadish@modiproperties.com>

Cc: Soham Modi <sohammodi@modiproperties.com>; CA. Sudhir V S <sudhir@hiregange.com>; ShilpiJain <shilpijain@hiregange.com>

Subject: Re: ESR -Draft JDA for housing /commercial complex.

Dear Sir,

Please find the attached clause after vetting from our end.

Regards,

CA Hemanth Kumar B

Assistant Manager- Advisory

Mobile: +6301852268

Hiregange & Associates

Chartered Accountants

4th Floor, West Block, Srida Anushka Pride,

Beside SBI Bank, Above Lawrence and Mayo showroom,

Road Number 12, Banjara Hills,

Hyderabad, Telangana 500034

Our Locations: Bangalore | Hyderabad | Visakhapatnam | NCR (Gurgaon) | Mumbai | Pune |
Chennai | Guwahati

www.hiregange.com

From: jagadish . <jagadish@modiproperties.com>

Sent: 17 March 2020 13:21

To: B HemanthKumar <hemanth@hiregange.com>; SubbareddyHyderabad <subbareddy@hiregange.com>;
LaxmanHyderabad <laxman@hiregange.com>

Subject: Fw: ESR -Draft JDA for housing /commercial complex.

Dear Sir,

Please advice me on this ESR -Draft JDA for housing /commercial complex which is earlier mail
sent to Sudhir Sir on 11.03.2020.

Regards,

Jagadish,

Manager Accounts | +91 9966945418 | jagadish@@modiproperties.com

Modi Properties Pvt. Ltd. | www.modiproperties.com

5-4-187/ 3 & 4, M G Road, Secunderabad -03 | Ph: +91 40 6633 5551

Don't just buy a flat or villa! Buy a great lifestyle!

We build affordable flats & villas in gated communities.

----- Forwarded Message -----

From: "aruna@modiproperties.com" <aruna@modiproperties.com>

To: 'CA. Sudhir,Hiregange & Associates' <sudhir@hiregange.com>

Cc: 'LaxmanHyderabad' <laxman@hiregange.com>; 'sohammodi@modiproperties.com' <sohammodi@modiproperties.com>; 'Jagadish .' <jagadish@modiproperties.com>; 'Satyanarayana .' <satyanarayana@modiproperties.com>

Sent: Wednesday, March 11, 2020, 05:47:16 PM GMT+5:30

Subject: ESR -Draft JDA for housing /commercial complex.

Sudhir,

We are entering into a JDA for development of a portion of land of about 6 acres. 4 blocks are being developed by us consisting of 750 flats. One block is being developed by the one of the owners into a commercial complex. Draft JDA is enclosed.

I have added clause 45 in the JDA related to the housing complex as follows:

1. 'That the stamp duty and registration charges along with GST and any other taxes, fees, charges, levies that are payable or shall become payable for the Flats allotted to the Owners are to be paid by them and/or by their eventual buyers. The Owners shall pay all taxes and statutory liabilities that are levy-able or may become levy-able like GST, etc., in relation to development of the Owners share of Flats by the Developer as applicable and the Developer shall remit the same to the appropriate statutory authority from time to time. As on date as per rules of GST, flats allotted to Owners are liable to GST at the rate of 5%. The Developer is entitled to collect GST from the Owners for flats sold by Owners to prospective purchasers based on milestone of construction. The value for the purposes of GST shall be equal to the value of sale of the first flat closest to date of JDA. For Owners share of flats that are unsold at the time of receiving OC, the Owners shall be liable to pay GST at the rate of 5% under reverse charge mechanism (RCM). The value for the purpose of GST shall be equal to the value of the last sold flat before obtaining OC. The Owners agree to pay GST, for flats allotted to them, at the rate of 5% (subject to change from time to time) to the Developer as and when called for. The Owners shall be entitled to collect GST from prospective purchasers, for sales before obtaining OC and claim ITC for GST paid by them to the Developer'.

I request you to please redraft the clause so that it is un-ambiguous and as per the scheme discussed with you. The matter is urgent and a reply within a day or two would be most appreciated.

Regards,

Soham Modi.

From: aruna@modiproperties.com <aruna@modiproperties.com>

Sent: 11-03-2020 4:54 PM

To: 'suryapp@yahoo.com' <suryapp@yahoo.com>

Cc: 'sohammodi@modiproperties.com' <sohammodi@modiproperties.com>; 'anandmehta@modiproperties.com' <anandmehta@modiproperties.com>; 'bhmanohar@gmail.com' <bhmanohar@gmail.com>

Subject: Draft JDA for housing /commercial complex.

Mr. Surya Prakash,

Attached are the final drafts for the 2 JDAs. It is proposed that both the JDAs shall be executed simultaneously. Accordingly, changes to the schedules of land have been made in both the JDAs to ensure that the registration charges are minimized. There is no other material change from the earlier draft.

Regards,

Soham Modi.



Clause 45.docx

12.3kB

'That the stamp duty and registration charges along with GST and any other taxes, fees, charges, levies that are payable or shall become payable for the Flats allotted to the Owners are to be paid by them and/or by their eventual buyers. The Owners shall pay all taxes and statutory liabilities that are levy-able or may become levy-able like GST, etc., in relation to development of the Owners share of Flats by the Developer as applicable and the Developer shall remit the same to the appropriate statutory authority from time to time. As on date as per rules of GST, flats allotted to Owners are liable to GST at the rate of 5%. The Developer is entitled to collect GST from the Owners for flats sold by Owners to prospective purchasers based on milestone of construction. The value for the purposes of GST shall be equal to the value of sale of the first flat closest to date of JDA. For Developer share of flats that are unsold at the time of receiving OC, the Developer shall be liable to pay GST at the rate of 5% under reverse charge mechanism (RCM) for the development rights received from the Owners. The Owners agree to pay GST, for flats allotted to them, at the rate of 5% (subject to change from time to time) to the Developer as and when called for. The Owners shall be entitled to collect GST from prospective purchasers, for sales before obtaining OC and claim ITC for GST paid by them to the Developer subject to procedures and conditions therein.

Proposal for GST review for period Apr'19 to Mar'20

To

M/s. Modi Group

Offered by:

Hiregange & Associates, Chartered Accountants

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Part 1- Client Profile

Background of M/s. Modi properties:

- M/s. B & C Estates is a partnership firm engaged in construction of residential properties.
- M/s Vista Homes is a partnership firm engaged in construction of buildings etc.
- M/s Modi Realty (Miryalguda) is a partnership firm engaged in construction.
- M/s Villa Orchids is engaged in construction of buildings, apartments etc.

Part 2- Firm Profile

About the firm

Hiregange & Associates is a Chartered Accountancy firm started in 1988 in Bangalore. The firm has branches in Hyderabad, Gurgaon, Vizag, Mumbai, Pune and Chennai with 14 partners and team size of 220 across India. Founded by CA. Madhukar N Hiregange 30 years ago and it has concentrated on the area of Indirect Taxation (GST, Customs, FTP etc.). The firm provides clients need based holistic advice and verification services. The updated knowledge in these areas of indirect taxation coupled with its experience has provided the firm a niche position in consulting and audits in indirect taxation in India. All partners of the firm have authored books in indirect taxation published under leading publishing house and are actively engaged in teaching & writing articles in the area of indirect taxation.

Detailed firm profile <https://hiregange.com/about-us/firm-profile>

Leadership Team at Hyderabad:

- **CA Sudhir V S[FCA, B Com]:** Qualified in 2006, heads the Hyderabad Branch. He has co-authored "Understanding Service Tax Concepts" published by Hyderabad Branch ICAI, Practical Guide to Service Tax and "How to Tackle Service Tax" Problems published by Bharath Law House. He has been a visiting faculty in National Academy of Training in Finance (NATFM a training wing of BSNL) and NACEN (training wing of Excise, Service Tax and customs) and has presented various papers before various professional institutes like ICAI etc.
- **CA Venkata Prasad[ACA, B Com, LLB]:** Qualified as Chartered Accountant and completed bachelor of law from Osmania University. Appears before Customs, Excise and Service Tax Appellate Tribunal (CESTAT) and various tax authorities. He is a faculty at ICAI and has given lectures at various other professional forums on Service Tax and GST. He is an active contributor of articles in GST Law Times, other professional forums.

- **CA Shilpi Jain [ACA, BCA]:** Qualified as a Chartered Accountant in 2008 and was the first qualified to be part of the Hyderabad branch. She is one of the Faculties of the Indirect Tax Committee of Institute of Chartered Accountants of India and is a regular faculty at the ICAI and for the firm seminars. She has also spoken at various trade forums on GST and had the opportunity to train the trainers of the BFSI Sector Skill Council of India under the Pradhan Mantri Kaushal Vikas Yojna of NSDC. She has also contributed articles on GST in the publications of CENTAX and certain online forums. Currently heading the Advisory division at Hiregange & Associates, Hyderabad.
- **CA Subba Reddy B [BSc, ACA]:** Qualified as a chartered accountant in 2015. He completed his Bachelor of Science degree in computers from Acharya Nagarjuna University. He is pursuing his CS. He is currently heading Audit division of Hiregange and Associates (Hyderabad). He contributes articles and also actively engages himself in the giving trainings to the clients and industry on GST.

The Hyderabad team consists of 70 members with 8 experienced qualifieds and others. Further, support from other 10 partners located across India. **The firm is privileged to have Mr. B S V Murthy, retired member of CESTAT and Commissioner of Customs, Excise and Service Tax having experience of 42 years in Indirect Tax law as special consultant on its board.**

Part 3: Scope and Coverage

Scope included in Annual Audit under Section 35 (5)

- Conducting statutory audit u/s 35(5) of CGST Act, 2017, covering for the period Apr'19 to March'20. We would provide our observations in the form of a word / excel format. This would enable the management to assess the status of compliance and an 'As is Where is' status update on GST matters.
- Our scope is limited to transactions relevant for Telangana.

Areas of Coverage

- **Procedural compliance**
 - ✓ Assessment of GST registration obtained by the Company for its appropriateness;
 - ✓ Verify key procedural compliances w.r.t payment of tax and filing of GST returns.

- ✓ Verify appropriateness of reporting in returns; and
- ✓ Verify completeness of invoice formats, records maintained and level of compliance with respect to other documentation.
- **Transitional**
 - ✓ Verifying the compliance with Transitional provisions
 - ✓ Assessing if all the eligible transitional credits are availed
 - ✓ Verification of accounting and documents for the transitional credits availed, if any.
- **Outward supplies**
 - ✓ Ascertaining and Validating the classifications the different sources of Incomes
 - ✓ Verifying the taxability of the different supplies made and Validating the rate of taxes charged
 - ✓ Verification of Time of Supply and place of supply considered for each type of supplies
 - ✓ Verification of the exemptions / benefits available, if any.
- **Input tax credit**
 - ✓ Examine and assess Input Tax Credit balance under various heads
 - ✓ Verify on sample basis as to whether input tax credit of any ineligible items as provided under Section 17(5) of the CGST Act2017/SGST Act2017 has been availed
 - ✓ Sample verification of key customer contracts and verify appropriateness of levy and other clauses, which is having GST implications.
 - ✓ Verify treatment given when capital goods on which credit is availed are removed/ relocated/ disposed off;
 - ✓ Verify input tax credit invoices as to whether the same are in line with the disclosure requirement under GST Rules (Invoicing Rules)
 - ✓ Verify major mismatch entries (i.e. between GSTR-2 and Books) and identify key issues / reasons for the same and suggest possible course of action.
 - ✓ Verification of transition credit availed by the Company in Form GSTR Tran-01 and the eligibility to claim such credit
- **Reverse charge compliance**
 - ✓ Verification of expense ledgers on sample basis, to determine liability for payment of GST under reverse charge
 - ✓ Sample verification of payments made under reverse charge and the appropriateness of GST rates adopted for such transactions
 - ✓ Verification of Consolidated Tax Invoice raised for RCM transactions covered

under Section 9(4) of the CGST / SGST Act

- ✓ Verification of Tax Invoices for RCM transactions covered under Section 9(3) of the CGST / SGST Act and other disclosure compliance w.r.t. RCM.

- **Returns**

Verification of all the returns for the following:

- ✓ Date of filing
- ✓ Completeness of the return with all the required disclosures
- ✓ Correctness: Reconciliations made against books of accounts
- ✓ Payment of taxes and credit adjustments
- ✓ Computations of Interest / Late filing fees paid, if any

- **Other Areas**

- ✓ Verifying the compliance with cross charge of expenses/ stock transfer between branches
- ✓ Verifying the correspondence with the department, if any
- ✓ Ascertaining the compliance with valuation rules, for related party transactions
- ✓ Verification of Taxes paid on the sale of Capital assets
- ✓ Verifying the accounting system w.r.t. process of recording transactions having implication of GST
- ✓ Study of benefits admissible to the entity with respect to GST liability, credits, refunds
- ✓ Verification of compliance with respect gifts / reimbursements to employees
- ✓ Analysis of Financial statements and the reconciliations prepared for GST returns Vs. Financials.
- ✓ Suggestions/ recommendations to above covered scope, if any

- **Training**

- ✓ Training of accounts manager and 4 accountants related to these projects (data to be entered and reports generated automatically through tally, excel and GST portal)

Scope Exclusion

- Providing any opinion / note on any aspects.
- Any communication with department including replies to any letters, notices.
- Our scope of services will not cover any subsidiary, Associates, joint Venture or any other entity except as covered above under client profile.
- Aspects not specifically included above in the 'Scope and coverage'.

Part 4: Management Responsibility

- Providing the information for all the locations as required for details.
- Preparation of reconciliations statements required, if any.
- Providing invoices/documents/information promptly. One officer shall be designated for ease in co-ordination.
- Establishing and maintaining effective control to ensure compliance.
- Preparation of GSTR 9
- Taking the corrective action wherever is required based on our recommendation.
- Ensuring accuracy of financial information and its validation.
- Providing Management representations wherever required

Part 5: Auditors Responsibility

- To execute the agreed scope.
- Discussion of the issues arising during the assignment with the management to execute the agreed scope.

Part 6: Assignment Management

- Policy level coordination with Mr. CA Subba Reddy Partner.
- Would be executed by a team of trained resource headed by experienced Asst Manager (Chartered Accountant) and monitored by Manager.

Estimated time to complete GST review including reporting and discussion per quarter and GSTR-9C certification

Designation	Number of man days			
	B&C estates	Vista homes	Modi realty LLP	Villa orchids
Partner/Senior Manager	2	1	0.5	1
Chartered Accountant	7	4	1	3
Semi-Qualified Assistants	10	9	3	7

Part 7: Escalation Level

Any issues, which would not be to the satisfaction of your firm, should be immediately escalated to –

Level 1–Ms. Asiya Begum, Manager - Audit

Level 2 - Mr. CA Subba Reddy, Partner

Level 3 - Mr. CA Sudhir V S, Core Partner

We would assure you that such circumstances where in escalation would be required would be minimized. We would prefer all the escalation through e-mail so that there would be a track of issues.

Part 8: References

We would be glad to give references to any of the clients, where we are operating without any limitations. However, for convenience purpose if you require references please keep us informed, we would give the same.

Part 9: Professional Fees, Deliverables

Fees:

Our fees are based on the level of effort of our people and the skills and experience of the personnel assigned to the work.

- Out of pocket expenses would be billed extra at actual.
- GST as applicable would be charged separately.
- Fees shall be payable within 15 days on submission of Bill.

Period	No. of registrations under GST	Fee (Rs.)
FY 2019 - 20	1. M/s. B&C estates 2. M/s. Vista Homes 3. M/s. Villa Orchids LLP 4. M/s. Modi relaty LLP	Rs. 4,80,000 (Rs. 10,000 per month per registration)

Note:

1. The fee for the scope is based on the transactions as on date and the number of registrations under the name of a company in different state is being ignored. However, where the transactions in the different state are significant and increases our efforts, then the same shall be brought to your notice for escalation.

2. In case of delay in payment by more than the period specified above, interest at the rate of 18% p.a. shall be charged

Part 10: Institute Of Chartered Accountants of India, Code of Conduct:

This presentation is only to introduce our firm, and to give you a bird's eye view as to how we would carry out the assignment if appointed

We are not soliciting any work, or advertising for any work against the regulations of the Institute of Chartered Accountants of India.

Offered by

**For M/s. Hiregange & Associates
Chartered Accountants**



**CA Subba Reddy
Partner**

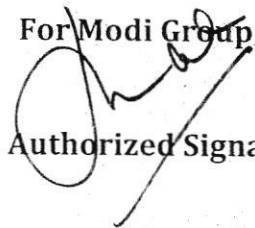
Date: 10th October 2019.



Accepted by

For Modi Group.

Authorized Signatory





Proposal for GST review for period Apr'18 to Mar'19

To

M/s. Modi Group

Offered by:

Hiregange & Associates, Chartered Accountants

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Head Office Bengaluru

110, 2nd Floor, (Above Corporation Bank), 26th Main, 4th "T" Block, Jayanagar, Bangalore - 560 041. Tele : +91 080 4121 703, Telefax : 080 2653 6404 05 Email ID: rajesh@hiregange.com

Branch Offices

Hyderabad : 4th Floor, West Block, Srida Anushka Pride
(Above Lawrence and Mayo), Opp. Ratna Deep Supermarket
Road Number 12, Banjara Hills, Hyderabad, Telangana - 500 034.
Tele: +91 040 2331 8128, Email ID: sudhir@hiregange.com

Visakhapatnam : Flat No. 101, D.No. 9-19-18
Sat. Sree Kesav Vihar, Behind Gouthi Sons Show Room
CBM Compound, Visakhapatnam - 530 003.
Tele: +91 0891-2509235, Email ID: niti@hiregange.com

NCR - Gurgaon : # 509, Vipul Trade Centre
Sector 48, Sohna Road, Gurgaon
Haryana - 122 009. Tele: +91 85109 50400
Email ID: ashish@hiregange.com

Mumbai : Flat No. 409, Filix, Opp. Asian Paints
LBS Marg, Bandrup (West), Mumbai - 400 078
Tele: +91 022 2595 5544, 022 2595 5533
Email ID: vasant@hiregange.com

Pune : Rajyog Creations Apts. # 5, 4th Floor
(Above HDFC Bank), Anand Park, Aundh
Pune - 411 007 Tele : +91 020 4120 2013
Email ID: ravikumar@hiregange.com

Chennai : T3, Amar Sindhur, Pantheon Road
Egmore, Chennai - 600 008.
Tele: +91 044 4458 0801
Email ID: vikram@hiregange.com

Website : www.hiregange.com



Part 1- Client Profile

Background of M/s. Modi properties:

- M/s. B & C Estates is a partnership firm engaged in construction of residential properties.
- M/s Vista Homes is a partnership firm engaged in construction of buildings etc.
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Detailed firm profile <https://hiregange.com/about-us/firm-profile>

Leadership Team at Hyderabad:

- **CA Sudhir V S [FCA, B Com]:** Qualified in 2006, heads the Hyderabad Branch. He has co-authored "Understanding Service Tax Concepts" published by Hyderabad Branch ICAI, Practical Guide to Service Tax and "How to Tackle Service Tax" Problems published by Bharath Law House. He has been a visiting faculty in National Academy of Training in Finance (NATFM a training wing of BSNL) and NACEN (training wing of Excise, Service Tax and customs) and has presented various papers before various professional institutes like ICAI etc.



- **CA Venkata Prasad [ACA, B Com, LLB]:** Qualified as Chartered Accountant and completed bachelor of law from Osmania University. Appears before Customs, Excise and Service Tax Appellate Tribunal (CESTAT) and various tax authorities. He is a faculty at ICAI and has given lectures at various other professional forums on Service Tax and GST. He is an active contributor of articles in GST Law Times, other professional forums.
- **CA Shilpi Jain [ACA, BCA]:** Qualified as a Chartered Accountant in 2008 and was the first qualified to be part of the Hyderabad branch. She is one of the Faculties of the Indirect Tax Committee of Institute of Chartered Accountants of India and is a regular faculty at the ICAI and for the firm seminars. She has also spoken at various trade forums on GST and had the opportunity to train the trainers of the BFSI Sector Skill Council of India under the Pradhan Mantri Kaushal Vikas Yojna of NSDC. She has also contributed articles on GST in the publications of CENTAX and certain online forums. Currently heading the Advisory division at Hiregange & Associates, Hyderabad.
- **CA Subba Reddy B/ESC, ACA:** Qualified as a chartered accountant in 2015. He completed his Bachelor of Science degree in computers from Acharya Nagarjuna University. He is pursuing his CS. He is currently heading Audit division of Hiregange and Associates (Hyderabad). He contributes articles and also actively engages himself in the giving trainings to the clients and industry on GST.

The Hyderabad team consists of 70 members with 8 experienced qualifieds and others. Further, support from other 10 partners located across India. **The firm is privileged to have Mr. B S V Murthy, retired member of CESTAT and Commissioner of Customs, Excise and Service Tax having experience of 42 years in Indirect Tax law as special consultant on its board.**

Part 3: Scope and Coverage

Scope included in Annual Audit under Section 35 (5)

- Conducting statutory audit u/s 35(5) of CGST Act, 2017, covering for the period Apr'18 to March'19. We would provide our observations in the form of a word / excel format. This would enable the management to assess the status of compliance and an 'As is Where is' status update on GST matters.
- Our scope is limited to transactions relevant for Telangana.

