

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHA)), 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	ABOAS7299B		
Name	SILVER OAK WELFARE ASSOCIATION		
Address	991A First Floor Silver Oak Residency, Cherlapally Village Kapra Mandal , K.V.RANGAREDDY , Hindustan Cables Ltd S.O , 36-Telangana, 91-INDIA, 500051		
Status	AOP/BOI	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	811459891200724

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	1,09,160
	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	10,918
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 10,920
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
11:05:35 DSC SI.No & Issuer 3097367 & 539657110460CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

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Barcode/QR Code



ABOAS7299B05811459891200724c2186bc07c9073051e8a3ec8172ce65a414015b5

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee : Silver Oak Welfare Association
PAN : ABOAS7299B
Office Address : 991a First Floor Silver Oak Residency, Cherlapally Village Kapra Mandal, K.v.rangareddy, Hindustan Cables Ltd S.o, Telangana-500051
Status : AOP
Sub-status : Assessment Year : 2024 - 2025
Society Registered Under Societies Registration Act-1860 Or Any Law Corresponding To That State
Ward No : WARD 8(1),HYDERABAD
D.O.I. : 15/06/2021
Mobile No. : 9281055268
Email Address : it_f@modiproperties.in
Name Of Bank : Yes Bank Limited
IFSC CODE : YESB0000097
Address : Ground Floor, Agravanshi Plazahuda Lane, Off S.p. Roadbearing No.1-8-387secundrabadandhra Pradesh500
Account No. : 009788700001123 [Validated]
Opted For Taxation U/s 115Bac : Yes
Return : ITR-5 : ORIGINAL (FILING DATE : 20/07/2024 & NO. : 811459891200724)
Import Date : AIS : 20-07-2024 11:03 AM
TIS : 20-07-2024 11:03 AM
Computation Date : 20-07-2024 11:06 AM

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Silver Oak Welfare Association

Profit Before Tax As Per Profit And Loss Account	1704676	
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a	5179884	
		6884560
Less :		
Interest On Fd	109162	
Any Other Exempt Income	6775398	-6884560
		Nil

Income From Other Sources

Interest On Fd		109162
Total	109162	
	109162	

Gross Total Income

Total Income	109162
Total Income Rounded Off U/s 288A	109162
	109160

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 109160

Less Tax Deducted At Source

Section 194a: Other Interest	10918	10918
		-10918

Refundable

Tax Payable Rounded Off U/s 288B	(10918)
	(10920)

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	Head of Income	B/F C/F
194A : Other Interest									
1.	MUMY02084F		YES BANK LIMITED	2648	31/03/2024	265	265	OS	
2.	MUMY02084F		YES BANK LIMITED	2017	31/03/2024	202	202	OS	
3.	MUMY02084F		YES BANK LIMITED	3092	31/03/2024	309	309	OS	
4.	MUMY02084F		YES BANK LIMITED	2433	31/03/2024	243	243	OS	
5.	MUMY02084F		YES BANK LIMITED	5386	31/03/2024	539	539	OS	
6.	MUMY02084F		YES BANK LIMITED	4425	31/03/2024	443	443	OS	
7.	MUMY02084F		YES BANK LIMITED	2218	31/03/2024	222	222	OS	
8.	MUMY02084F		YES BANK LIMITED	6055	28/02/2024	606	606	OS	
9.	MUMY02084F		YES BANK LIMITED	3161	03/02/2024	316	316	OS	
10.	MUMY02084F		YES BANK LIMITED	3824	24/01/2024	382	382	OS	
11.	MUMY02084F		YES BANK LIMITED	3073	19/01/2024	307	307	OS	
12.	MUMY02084F		YES BANK LIMITED	5053	13/01/2024	505	505	OS	
13.	MUMY02084F		YES BANK LIMITED	6375	09/01/2024	638	638	OS	
14.	MUMY02084F		YES BANK LIMITED	6066	30/11/2023	607	607	OS	
15.	MUMY02084F		YES BANK LIMITED	34	03/11/2023	3	3	OS	
16.	MUMY02084F		YES BANK LIMITED	3070	02/11/2023	307	307	OS	
17.	MUMY02084F		YES BANK LIMITED	2992	19/10/2023	299	299	OS	
18.	MUMY02084F		YES BANK LIMITED	3826	18/10/2023	383	383	OS	
19.	MUMY02084F		YES BANK LIMITED	12038	15/10/2023	1204	1204	OS	
20.	MUMY02084F		YES BANK LIMITED	3025	15/10/2023	303	303	OS	
21.	MUMY02084F		YES BANK LIMITED	2992	15/10/2023	299	299	OS	
22.	MUMY02084F		YES BANK LIMITED	5055	15/10/2023	506	506	OS	
23.	MUMY02084F		YES BANK LIMITED	6010	15/10/2023	601	601	OS	
24.	MUMY02084F		YES BANK LIMITED	10312	15/10/2023	1031	1031	OS	
25.	MUMY02084F		YES BANK LIMITED	3982	15/10/2023	398	398	OS	
Grand Total				109162		10918	10918		

ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance Receipts - On Mutuality Principle	
2	Banquet hall rent - On Mutuality Concept	6764298.00
3	Membership fees - On Mutuality Concept	9000.00
	Total	2100.00
		6775398.00

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars	Amount
1	EXPENSES IN RELATION TO MAINTENANCE RECEIPTS&MEMBERSHIP FEE	5179884.00
	Total	5179884.00

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	
TEJAL SOHAM MODI	ADDPM3623R	0	5-4-187/3 AND 4, SOHAM MANSION, M.G ROAD	Principal Officer		0	0	

			RABAD TELANGA NA - 500003					
KANAKA RAO GUMMADI	AHPPG732 3J	0	001, MALLIKAR JUNA RESIDENC Y, JAWAHAR NAGAR, CHIKKADP ALLYMUSH EERABAD, HYDERAB AD, HYDERAB AD TELANGA NA - 500020	Principal Officer		0	0	
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	109162.00	109162.00	109162.00	Nil	109162.00	Nil

SILVER OAK 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)	2121822
Corpus Fund	5280000	Cash and Bank Balances	
Reserve Fund	771050	Balance with banks	
Loan Funds		Bank balance	982610
Unsecured Loans		Bank FD	2700000
Rupee Loans from Others		Cash-in-hand	4501
Current Liabilities and Provisions		Other Current Assets	
Current Liabilities		Accured Interest	18355
Sundry Creditors (Others)	268106	TDS receivable	10916
Other payables		Loans and Advances	29271
Advances from customers	439717	Deposits, loans and advances to corporate and others	1083381
Audit fee payable	15000		
Electricity payable	94805		
TDS Payable	2907		
TOTAL	6921585	TOTAL	6921585

SILVER OAK WELFARE ASSOCIATION

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

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Gross Profit	6764260	Sales/Gross Receipts	
TOTAL	6764260	By Other operating revenues	
		Maintenance Receipts	6764260
		TOTAL	6764260

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

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Repairs to machinery	121061	By Gross Profit	6764260
To Audit Fee			

Housekeeping Consumables	1101013		By Any other income			
Security expenses	1102263		Banquet hall rental income	9000		
Gardening charges	909166		Membership fee	2400		
Electricity expenses	1131546		Other operative income	38	11138	120300
Swimming pool maintainance charges	175400					
Other expenses	624435	5043823				
To Net Profit		1704676				
		6884560				6884560
To Balance carried to Balance Sheet in partner's account		1704676	By Net Profit			1704676
TOTAL		1704676	TOTAL			1704676

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 Service	Silver Oak Welfare Association

SOHAM MODI
(Principal Officer)

Silver Oak Welfare Association
Balance Sheet as at 31st March 2024

(Amount in ₹)

Particulars		Note	As at 31st March 2024		As at 31st March 2023	
I.	SOURCE OF FUNDS					
	Corpus Fund	2	52,80,000	60,51,050	40,20,000	30,86,375
	General Reserve	3	7,71,050		(9,33,626)	
	Current Liabilities					
	short-term Borrowings	4	50,000		50,000	
	Trade Payables	5	2,68,106		1,74,926	
	Other Current Liabilities	6	5,52,429		3,26,409	
				8,70,535		5,51,335
	Total			69,21,585		36,37,710
II.	APPLICATION OF FUND					
	Current Assets					
	Loans & Advances	7	10,83,381	69,21,585	4,06,172	36,37,710
	Trade Receivables	8	21,21,822		7,47,878	
	Cash & Bank Balance	9	36,87,111		24,83,660	
	Other current assets	10	29,271		-	
	Total			69,21,585		36,37,710
	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: 24233650BKCZXK2023

Place: Hyderabad

Date: 19-07-2024



For Silver Oak Welfare Association



Tejal Modi
President

Kanaka Rao
Secretary

Soham Modi
Treasurer

Silver Oak Welfare Association

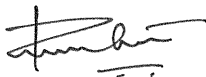
Income & Expenditure Account For The Year Ended 31st March 2024

(Amount in ₹)

Particulars		Note	Year Ended 31st March 2024	Year Ended 31st March 2023
INCOME				
I.	Maintenance Charges received from Owners/Residents	11	67,64,260	37,34,766
II.	Other Income	12	1,20,300	48,829
			68,84,560	37,83,595
EXPENDITURE				
III.	Maintenance and other expenses	13	51,79,884	40,72,241
	Total		51,79,884	40,72,241
Surplus/ (Deficit) of Income over Expenditure for the period			17,04,676	(2,88,646)
Add: Prior Period Expense			-	-
Less: Income Tax expense			-	-
Balance Trf to General Reserve			17,04,676	(2,88,646)

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: 24233650BKZXXK2033

Place: Hyderabad

Date: 19-07-2024



For Silver Oak Welfare Association



Tejal Modi
President

Kanaka Rao
Secretary

Soham Modi
Treasurer

Silver Oak Welfare Association

Receipt & Payment For The Year Ended 31st March 2024

(Amount in ₹)

	PARTICULARS	Year ended 31st March 2024		Year ended 31st March 2023	
I.	RECEIPTS				
	Opening Balance of Cash	-		-	
	Opening Balance of Bank	5,83,660		3,08,515	
			5,83,660		3,08,515
	Corpus fund	2,10,000			
	Banquet Hall rent	9,000		27,000	
	Interest on FD	87,959		19,879	
	Unsecured loan			17,00,000	
	Bank fixed deposit	-		10,00,000	
	Maintenance Receipts	59,71,375		44,40,664	
			62,78,334		71,87,543
	Total		68,61,994		74,96,058
II.	PAYMENTS				
	Expense card	30,499		19,356	
	Statutory payments	49,204		48,396	
	Bank fixed deposit	8,00,000		29,00,000	
	Security services	10,46,794		8,02,889	
	House keeping charges	9,56,762		6,33,423	
	Gardening charges	9,26,372		7,19,180	
	Electricity expenses	11,11,198		9,33,508	
	Other Payments	9,54,053		8,55,647	
			58,74,882		69,12,399
	Closing Balance of Cash	4,502.00		-	
	Closing Balance of Bank	9,82,610		5,83,660	
			9,87,112		5,83,660
			68,61,994		74,96,058

As per our report of even date

For KGM & Co.
Chartered Accountants

Firm's Registration No. 015353S

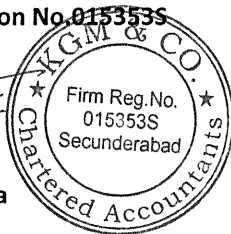
CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650B K CZ X K 2033

Place: Hyderabad

Date: 19-07-2024



For Silver Oak Welfare Association


Tejal Modi
President


Kanaka Rao
Secretary


Saham Modi
Treasurer

Silver Oak Welfare Association

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

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

2 Corpus Fund

Particulars	As at 31st March 2024	As at 31st March 2023
Opening	40,20,000	28,50,000
Add: Current Period	12,60,000	11,70,000
	52,80,000	40,20,000

3 General Reserve

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	(9,33,626)	(6,44,980)
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	17,04,675	(2,88,646)
	7,71,050	(9,33,626)

4 short-term Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
Loans repayable on demand		
i) from other parties	50,000	50,000
	50,000	50,000

Aforementioned loan from members are unsecured interest free loans that is repayable by the Society on demand.

5 Trade Payables

Particulars	As at 31st March 2024	As at 31st March 2023
Creditors	2,68,106	1,74,926
	2,68,106	1,74,926

6 Other Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Payable	2,907	5,066
Customers Accounts Sov I&II	2,64,388	75,316
Customer Accounts Sov-III	1,50,649	1,61,710
Customers Accounts SOR	24,680	-
Audit Fees Payable	15,000	5,500
Electricity Bills Payable	94,805	78,817
	5,52,429	3,26,409



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7 Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
Silver Oak Villa LLP	-	7,690
Silver Oak Villas LLP Phase-III	10,83,381	3,98,482
	10,83,381	4,06,172

8 Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Customer Accounts SOV-III	7,06,004	2,43,570
Customers Accounts SOV I&II	13,56,565	5,04,308
Customers Accounts SOR	59,253	-
	21,21,822	7,47,878

9 Cash & Bank Balance

Particulars	As at 31st March 2024	As at 31st March 2023
Bank FD	27,00,000	19,00,000
Cash at Bank	9,82,610	5,83,660
Cash on hand	4,501	-
	36,87,111	24,83,660

10 Other current assets

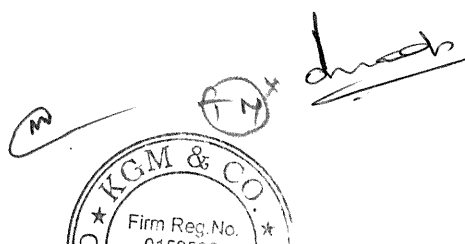
Particulars	As at 31st March 2024	As at 31st March 2023
Interest accrued and due on deposits	18,355	-
TDS Receivable 2023-24	10,916	-
	29,271	-

11 Maintenance Charges received from Owners/Residents

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Maintenance Receipts	67,64,260	37,34,766
	67,64,260	37,34,766

12 Other Income

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Rental income of Banquet hall	9,000	27,000
Membership Fee	2,100	1,950
Interest on FD	1,09,162	19,879
Other operating Income	38	-
	1,20,300	48,829



13 Maintenance and other expenses

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Bank charges	-	59
Audit fee	15,000	-
House Keeping Consumables	1,29,299	1,76,833
Miscellaneous Expenses	1,40,329	2,10,966
Plumbing Expenses	1,73,973	97,700
GST Expenses	27,018	30,136
Electricity Expenses	11,31,546	10,12,325
Security Services Charges	11,02,263	8,22,111
Fogging Charges	99,720	72,520
Gardening Charges	9,09,166	6,07,987
House Keeping Charges	9,71,714	6,70,939
Power and Fuels	45,000	55,000
Repairs & Maintenance Charges	1,21,061	7,080
Interest on TDS	558	20,285
Swimming Pool Maintenance Charges	1,75,400	1,69,100
Consultancy Expenses	25,000	500
Water Supply Charges	-	1,18,699
Consultancy Charges	(5,500)	-
Electrician Expenses	95,800	-
Community Charges	5,000	-
Income Tax	8,500	-
Service Charges	1,064	-
Printing and Stationery Charges	7,974	-
	51,79,884	40,72,241



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Silver Oak Welfare Association

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

1 Basis of accounting and preparation of financial statements

The Financial Statements are prepared under the historical cost convention as a going concern; the Generally Accepted Accounting Principles (GAAP) in India; the applicable Accounting Standards and the applicable guidelines issued by The ICAI in this regard. Silver Oak 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: 24233650BKczXk2023

Place: Hyderabad

Date: 19-07-2024,



For Silver Oak Welfare Association

Tejal Modi
President

Kanaka Rao
Secretary

Soham Modi
Treasurer

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
SILVER OAK WELFARE ASSOCIATION

Opinion

We have audited the financial statements of **Silver Oak 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 entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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



CA Pranay Mehta
(Partner)
M No: 233650
Place: Hyderabad
Date: 19-07-2024
UDIN: 24233650BKCZXK2033