

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year
2025-26

PAN	AAGAG7724G	Form Number	ITR-5
Name	GV CONNECT ASSOCIATION	e-Filing Acknowledgement Number	921439281110925
Address	6-3-569/1, Above BMW Show Room Opp RTA Office, HYDERABAD, Khairatabad H.O, 36-Telangana, 91-INDIA, 500004		
Status	AOP/BOI		
Filed u/s	139(1)-On or before due date		
Current Year business loss, if any		1	24,833
Total Income		1A	0
Book Profit under MAT, where applicable		2	0
Adjusted Total Income under AMT, where applicable		3	0
Net tax payable		4	0
Interest and Fee Payable		5	0
Total tax, interest and Fee payable		6	0
Taxes Paid		7	0
(+/-) Tax Payable /(-) Refundable (6-7)		8	(+/-) 0
Accreted Income as per section 115TD		9	0
Additional Tax payable u/s 115TD		10	0
Interest payable u/s 115TE		11	0
Additional Tax and interest payable		12	0
Tax and interest paid		13	0
(+/-) Tax Payable /(-) Refundable (12-13)		14	0

This return has been digitally signed by Soham Satish Modi in the capacity of Principal
Officer having PAN ABMPM6725H from IP address 49.205.123.19 on 11-Sep-2025
15:12:56 DSC SI.No & Issuer 3097367 & 541953218203CN=Capricorn Sub CA for Individual DSC
2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated
Barcode/QR Code



AAGAG7724G059214392811109253fa7dd91597cc874ff22824d35d3a198452157e6

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Gv Connect Association		
PAN	: AAGAG7724G		
Office Address	: 6-3-569/1, Above Bmw Show Room Opp Rta Office, Hyderabad, Khairatabad H.o, Telangana-500004		
Status	: AOP	Assessment Year	: 2025 - 2026
Sub-status	: Society Registered Under Societies Registration Act-1860 Or Any Law Corresponding To That State		
Ward No	: ITO,WARD-7(4),HYD	Financial Year	: 2024 - 2025
D.O.I.	: 12/11/2020		
Mobile No.	: 9281055262		
Email Address	: it_j@modiproperties.in		
Name Of Bank	: Axis Bank		
IFSC CODE	: UTIB0001578		
Account No.	: 931010005517878		
Opted For Taxation U/s	: Yes		
115BAc			
Return	: ORIGINAL		
Import Date	: AIS : 29-07-2025 05:03 PM	TIS : 29-07-2025 05:04 PM	26AS :
	29-07-2025 05:04 PM		
Computation Date	: 02-09-2025 06:11 PM		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business Or Profession

Profit Before Tax As Per Profit And Loss Account	-26,533
Add : Disallowed U/s 37	1,700
	<hr/>
	-24,833
Less : Interest On Bank	-388
	<hr/>
	-25,221

Income From Other Sources

Interest From Saving Bank Ac	388
Total	<hr/> 388

Inter-head Adjustment Of Losses U/s 71

Business Loss Set Off From Income From Other Sources

Current Year Losses Carried Forward

Business Loss Of Rs. 24,833

Gross Total Income

Total Income	<hr/> Nil
--------------	-----------

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil	Nil
----------------	-----

Tax Payable	Nil
-------------	-----

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2024-25	Ordinary Business	3,15,950	-	3,15,950
2025-26	Ordinary Business	-	-	24,833

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	interest / Late fee on TDS	1,700
	Total	1,700.00

INTEREST FROM SAVING BANK A/C, CO-OPERATIVE BANK AND POST-OFFICE

INTEREST FROM SAVING BANK AC

Sr No	Particular	Amount
1	SB INTEREST FROM AXIS BANK LIMITED	388
Total		388

Details of Taxpayer Information Summary

S. N.	Information Category (1)	Income Head (2)	Section (3)	Processed Value (4)	Derived Value (5)	As per Computation/I TR (6)	Difference (7)=(5)-(6)	As per 26AS (8)	Difference (9)=(8)-(6)
1	Interest from savings bank	Other Source	154A	388.00	388.00	388.00	Nil	0	0

GV CONNECT ASSOCIATION
BALANCE SHEET AS ON 31ST DAY OF MARCH, 2025

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Current Liabilities and Provisions			
Current Liabilities			
Sundry Creditors (Others)	44,092		
Other payables			
Audit Fee Payable	15,000		
TDS Payable	3,772	18,772	
	62,864	Current Assets, Loans and Advances Current Assets Cash and Bank Balances Balance with banks Cash-in-hand Other Current Assets Advance for Expenses Debit balance in Profit and loss account / accumulated balance	5,700 21,110 26,810 25,000 11,054
TOTAL	62,864	TOTAL	62,864

GV CONNECT ASSOCIATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2025

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Professional / Consultancy Fees / Fee for Technical Services			
To Paid to Others	44,200	Other income	
To Audit Fee	15,000	By Interest income	388
To Other expenses		By Any other income	
Promotion Expenses	39,303	Donation Received	47,500
GST paid on Inputs	11,691	Advertisement Charges	44,000
Bank Charges	6,077		91,500
Transportation Charges	450		
Statutory Interest & Penalties	1,700		
	59,221	By Net Loss	
	1,18,421		
	26,533	By Balance carried to Balance Sheet in partner's account	
To Net Loss			
TOTAL	26,533	TOTAL	26,533

Nature of Business

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

SN	Business Code	Description	Trade Name
1	21008 - OTHER SERVICES - Other services n.e.c.	Other services	GV Connect Association

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GV CONNECT ASSOCIATION**

Opinion

We have audited the financial statements of GV Connect Association (Association), which comprise the balance sheet at 31st March 2025, 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 2025, and of its financial performance for the year the ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



Other Matter

We draw attention to the fact that as per the Bye-laws of the Association, the Statutory Auditor is required to be appointed in the Annual General Meeting (AGM) of members. Since the first AGM has not yet been convened, our appointment has been made by the Executive Committee. Our opinion is not modified in respect of this matter.

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



CA Pranay Mehta
(Partner)
M No: 233650
Place: Hyderabad
Date: 11-09-2025
UDIN: 25233650BNM.AQH5777

GV CONNECT ASSOCIATION
Balance Sheet as at 31st March 2025

(Amt in ₹)

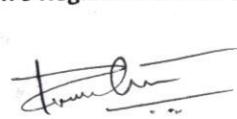
Particulars	Note	As at 31st March 2025		As at 31st March 2024	
SOURCE OF FUNDS					
Reserves & Surplus	2	(11,054)	(11,054)	15,479	15,479
Current Liabilities					
Trade Payables	3	44,092		20,117	
Other current liabilities	4	18,772	62,864	15,000	35,117
Total			51,810		50,596
APPLICATION OF FUND					
Current Assets					
Cash & Bank Balance	5	26,810		13,096	
Other Current Assets	6	25,000	51,810	37,500	50,596
Total			51,810		50,596
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: 25233650BMMAGH5777

Palce: Hyderabad

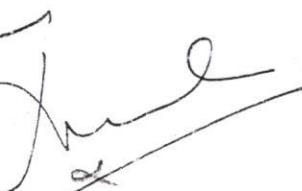
Date: 11/09/2025



For GV CONNECT ASSOCIATION



Vishal Goel
Secretary



Soham Modi
Treasurer

GV CONNECT ASSOCIATION
Receipt & Payment For The Year Ended 31st March 2025

(Amt in ₹)

PARTICULARS	Year Ended 31st March 2025	Year Ended 31st March 2024
RECEIPTS		
Opening Balance of Cash	5,700	
Opening Balance of Bank	7,396	
	13,096	
Advertisement Income	44,000	
Donation Receipts	50,000	
Interest Income	388	
	94,388	
Total	1,07,484	6,73,354
PAYMENTS		
Reimbursement of Expenses	-	60,000
Statutry payments	890	12,764
Bank Charges	6,077	235
Consultancy Charges	21,600	
Payments to suppliers towards services	52,107	
	80,674	
Closing Balance of Cash	5,700	5,700
Closing Balance of Bank	21,110	7,396
	26,810	
	1,07,484	13,096
		6,73,354

As per our report of even date

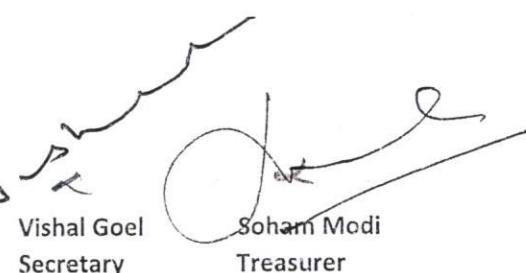
For KGM & Co.
Chartered Accountants
Firm's Registration No.015353S



CA Pranay Mehta
Partner
M No : 233650
UDIN: 25222650BMMAGH5777
Palce: Hyderabad
Date: 11-09-2025



For G V Connect Association



Vishal Goel
Secretary

Soham Modi
Treasurer

GV CONNECT ASSOCIATION
Income & Expenditure Account For The Year Ended 31st March 2025

(Amt in ₹)

Particulars	Note	Year Ended 31st March 2025	Year Ended 31st March 2024
INCOME			
Other Income	7	91,888	3,99,774
		91,888	3,99,774
EXPENDITURE			
Other Operating expenses	8	1,18,421	7,16,310
Total		1,18,421	7,16,310
Surplus/ (Deficit) of Income over Expenditure for the year		(26,533)	(3,16,536)
Less: Income Tax expense			
Balance Transferred to Reserves & Surplus		(26,533)	(3,16,536)

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: 25233650BMM+QH5777
Palce: Hyderabad
Date: 11-09-2025



For GV CONNECT ASSOCIATION



Vishal Goel
Secretary



Soham Modi
Treasurer

GV CONNECT ASSOCIATION

Notes to Financial Statements for the year ended 31st March 2025

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. GV Connect Association follows Accrual basis, for accounting.

1.1 Significant accounting policies

a. Revenue Recognition

- **Donation** : Donation are accounted for on an receipt basis.

- **Other Income**: Other Income is recognized on 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.

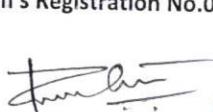
e. Cash and Cash Equivalents

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.

For KGM & Co.

Chartered Accountants

Firm's Registration No.015353S



CA Pranay Mehta

Partner

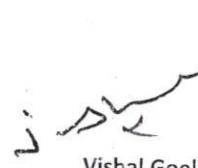
M No : 233650

UDIN: 25233650BMMMA0H5937
Palce: Hyderabad

Date: 11-09-2025



For GV CONNECT ASSOCIATION



Vishal Goel
Secretary

Soham Modi
Treasurer

GV CONNECT ASSOCIATION

Notes to Financial Statements for the year ended 31st March 2025

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

2 Reserves & Surplus

Particulars	As at 31st March 2025	As at 31st March 2024
Opening Balance	15,479	3,32,015
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	(26,533)	(3,16,536)
	(11,054)	15,479

3 Trade Payables

Particulars	As at 31st March 2025	As at 31st March 2024
Sundry Creditors	44,092	20,117
	44,092	20,117

4 Other current liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
TDS Payable	3,772	-
Audit Fee Payable	15,000	15,000
	18,772	15,000

5 Cash & Bank Balance

Particulars	As at 31st March 2025	As at 31st March 2024
Cash in Hand	21,110	7,396
Cash at Bank	5,700	5,700
	26,810	13,096

6 Other Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Advance for expenses	25,000	35,000
GV Research Centers Pvt Ltd	-	2,500
	25,000	37,500

7 Other Income

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Interest on Fixed Deposits	388	4,774
Advertisement Income	44,000	-
Donations received	47,500	3,95,000
	91,888	3,99,774

8 Other Operating expenses

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Audit Fee	15,000	19,625
Bank Charges	6,077	235
Consultancy charges	44,200	15,000
GST paid on inputs	11,691	-
Other expenses	-	2,43,665
Promotion Expenses	39,303	4,26,784
Statutory Interest & Penalties	1,700	586
Sundry balances written off	-	10,415
Transportation Charges	450	-
	1,18,421	7,16,310



N61
SM

GV CONNECT ASSOCIATION

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

Appointment Letter

Date: 16-07-2025

To,
KGM & Co.,
5-4-187, Soham Mansion, 1st
Floor, M G Road,
Ranigunj, Secunderabad – 500003

Dear Sir,

This is to inform you that the Executive Committee of **GV CONNECT ASSOCIATION** at its meeting held on **16-07-2025**, has resolved to appoint **KGM & Co.** Chartered Accountants, as the Statutory Auditor of the Association for the financial year **2024-2025**.

As per the Bye-laws of the Association, the Statutory Auditor is required to be appointed by the members in the Annual General Meeting (AGM). However, since the first AGM has not yet been convened, the Executive Committee, being entrusted with the management of the Association, is appointing you as Statutory Auditor until such time as the appointment is ratified/confirmed in the first AGM.

You are requested to carry out the audit of the books of accounts of the Association for the said year and submit your Audit Report along with the audited financial statements.

Thanking you,

For GV CONNECT ASSOCIATION,

Mr. Soham Modi
Treasurer