Soham Modi

From:	aruna@modiproperties.com
Sent:	27 02 2017 14:51
To:	ajayreddy_2211@yahoo.com
Cc:	anireddysujay@gmail.com; Soham Modi; karnamehta@modiproperties.com
Subject:	Re: Draft Agreement of sale (developer share & Owner share) - AVR Gulmohar Homes

Ajay/Sujay,

The reply to your queries is as follows:

1. The market value of the proposed development is mentioned in the registered copy of the JDA. It is 17.44 cr. It has been calculated at the rate of Rs. 1,500/- per sq yd of land and Rs. 700/- per sft of constructed area. A statement of the value of the JDA is attached herein.
2. The expected value of the JDA in 2 to 3 years time is unpredictable. As a rough case it may increase by 10% to 20%.
3. Sale deed values of the villas depend on whether they are single or duplex villas. The average estimated value of sale deed of single and duplex villas may be taken as 36 lakhs and 51 lakhs respectively. The registrars value of sale deed will be based on values in point one above.
4. Please note that the provision in budget 2017 is applicable from FY 2017-18. We have to ensure that technically transfer of property is effective from FY 2017-18 i.e., 1.4.17.
5. There is a possibility of IT department litigating in this matter. They may claim that capital gains accrues in FY 2016-17. This was pointed out by Mr. Ajay Gandhi.
6. However, I feel that it is only a remote possibility. After a lapse of 2 or 3 years most IT officers would not remember cut off dates. Besides, you stand a very good chance of winning the litigation, if any.
7. I suggest you consult Ajay Gandhi or another CA in this matter.
8. The IT department has no knowledge of the JDA. We can postpone the tax planning to April, 2018. For FY 2016-17 do not declare the JDA. Just show advances received. However, ensure that your tax returns are filed in time. Do not unduly worry about your tax. Let things pan out over the next year or two and then we can properly plan your taxes.

Regards,

Soham Modi.

Send on behalf of Mr. Soham Modi by:
K Aruna
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5-4-187/ 3 & 4, M G Road, Secunderabad - 03 | +91 40 66335551

From: sujay reddy anireddy [mailto:anireddysujay@gmail.com]
Sent: 23 02 2017 19:12
To: karna mehta <karnamehta@modiproperties.com>; Soham Modi <sohammodi@modiproperties.com>; Abhishek | J D Kabra & Co. <abhishek@jdkabra.com>
Cc: Ajay Reddy Anireddy <ajayreddy_2211@yahoo.com>; ajay.skootergofast@gmail.com; Janardan | J D Kabra & Co. <jdk@jdkabra.com>
Subject: Re: Fw: Draft Agreement of sale (developer share & Owner share) - AVR Gulmohar Homes

Hi Karan,

Can you please reply to my questions?

hese are some questions from our CA, please help out where

Soham Modi

From:	Paul, Gipson @ Hyderabad <Gipson.Paul@cbre.co.in>
Sent:	23 02 2017 14:59
To:	sohammodi@modiproperties.com
Cc:	Kumar, R @ Hyderabad; Ghate, Pragnya @ Hyderabad
Subject:	CBRE Propfair 2017...
Attachments:	CBRE PROPFAIR Hyderabad_2017 (Small Brochure)-01.jpg; CBRE PROPFAIR Hyderabad_2017 (Small Brochure)-02.jpg; CBRE - Hyd_Layout-1.jpg

Dear Sir,

Greetings from CBRE Residential Services !!

This gives us immense pleasure to apprise you that we are conducting **'CBRE Prop fair 2017'** in the month of **April 3rd week (14th to 16th,3 days)** this year.

We look forward for your kind participation to make this event a big success, **please find attached e brochure and hall layout along with costing details**.

I would like to quickly run you through the key highlights of our CBRE Prop fair which are as follows:

1. We do limited and elite prop fairs across India Every year
2. Hyderabad show is the 8th show in India and first show in Hyderabad
3. The venue selection and branding is our key strength (HITEX,Hyd)
4. Ample car parks organized as the location is central
5. We engage 360 degree promotional activity in all mediums
6. Our show generally pulls more quality crowd than any other show in each city due to our Brand and Marketing spend
7. We incentivize instant booking by offering Special prices and attractive Financial schemes

Request you to please give us your consent on stall selection to take this forward.

Best Regards,
Gipson

Click here to visit CBRE India's residential portal