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 2020-21

PAN	AAHFP4040N		
Name	PARAMOUNT BUILDERS		
Address	5-4-187/3 AND 4 , 2ND FLOOR, SOHAM MANSION, , M G ROAD, SECUNDERABAD, TELANGANA, 500003		
Status	Firm	**Form Number**	ITR-5
Filed u/s	139(1)-On or before due date	**e-Filing Acknowledgement Number**	577672761230920

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		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	164010
	(+)Tax Payable /(-)Refundable (6-7)	8	-164010
Dividend Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 23-09-2020 16:47:33 from IP address 124.123.175.58 and verified by SOHAM MODI

having PAN ABMPM6725H on 23-09-2020 16:47:33 from IP address 124.123.175.58 using

Digital Signature Certificate (DSC).

DSC details: 50455484CN=Capricorn CA 2014,2.5.4.51=#131647352c56494b415320444545502042554946c44494e47,STREET=18\,LAXMI NAGAR DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: **Paramount Builders**			
PAN	: **AAHFP4040N**			
Office Address	: 5-4-187/3 And 4 , 2nd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003			
Status	: FIRM			
Ward No	: ITO,W-10(4),HYD	Assessment Year	:	2020 - 2021
D.O.I.	: 29/07/2004	Financial Year	:	2019 - 2020
Phone No.	: 0-0			
Email Address	: it_a@modiproperties.com	Mobile No.	:	9959556450
Name Of Bank	: Hdfc Bank Ltd			
Micr Code	: 500240003			
Ifs Code	: Hdfc0000042			
Address	: Hyderabad - Secunderabad			
Account No.	: 00422000018418			
Return	: Original (Filing Date : 23/09/2020 & No. : 577672761230920)			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			4937157
Paramount Builders			
Profit Before Tax As Per Profit And Loss Account		4936355	
Add :			
Depreciation Disallowed	25717		
Disallowed U/s 37	802	26519	
		4962874	
Less : Allowed Depreciation		-25717	
		4937157	
Brought Forward Losses Set-off			
Business Losses For The A.y. 2012-13			-2085417
Business Losses For The A.y. 2013-14			-1337086
Business Losses For The A.y. 2014-15			-645937
Business Losses For The A.y. 2015-16			-868717
Gross Total Income			Nil
Total Income			Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil		Nil	
Less Tax Deducted At Source			
Section 194a: Other Interest	164010	164010	
		-164010	
Refundable		(164010)	

SOHAM MODI
(Principal Officer)

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account
Axis Bank Secunderabad	UTIB0000068	914020057853097	Current
Hdfc Bank R.p.road	HDFC0002705	50200000277201	Current
State Bank Of Hyderabad Keesara	SBHY0020639	62025651828	Current
Yes Bank Begumpet, Secundrabad	YESB0000097	009763700002092	Current

FIXED ASSETS

Block	Rate	WDV as on 01/04/2019	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2020
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
FURNITURE AND FITTINGS	10.00%	12,986	0	0	0	12,986	0	0
MACHINERY AND PLANT	15.00%	12,730	0	0	0	12,730	0	0
Total		**25,716**	**0**	**0**	**0**	**25,716**	**0**	**0**

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2011-12	Unabsorbed Depreciation	453	-	453
2012-13	Ordinary Business	2085417	2085417	-
2012-13	Unabsorbed Depreciation	20924	-	20924
2013-14	Ordinary Business	1337086	1337086	-
2013-14	Unabsorbed Depreciation	13219	-	13219
2014-15	Ordinary Business	645937	645937	-
2014-15	Unabsorbed Depreciation	9483	-	9483
2015-16	Ordinary Business	1936208	868717	1067491
2015-16	Unabsorbed Depreciation	7429	-	7429
2016-17	Ordinary Business	1770376	-	1770376
2016-17	Unabsorbed Depreciation	6122	-	6122
2017-18	Ordinary Business	7699534	-	7699534
2017-18	Unabsorbed Depreciation	5181	-	5181
2019-20	Ordinary Business	717908	-	717908
2019-20	Unabsorbed Depreciation	3690	-	3690

As per Form 26AS [File Creation Date: 22-09-2020] last imported on 22-09-2020 03:09 PM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year
194A : Other Interest							
1.	HYDE04500G		EAST SIDE RESIDENCY ANNOJIGUDA LLP	55479	31/03/2020	5548	5548
			Sub-Total (TAN)	**55479**		**5548**	**5548**
1.	HYDM14029B		MODI FARM HOUSE (HYDERABAD) LLP	157306	31/07/2019	15731	15731
			Sub-Total (TAN)	**157306**		**15731**	**15731**
1.	HYDM14910A		MODI REALTY (MIRYALAGUDA) LLP	16438	31/03/2020	1644	1644
			Sub-Total (TAN)	**16438**		**1644**	**1644**
1.	HYDM19819C		MEHTA & MODI REALTY KOWKUR LLP	1133630	31/03/2020	113381	113381
			Sub-Total (TAN)	**1133630**		**113381**	**113381**
1.	HYDS50062F		SUMMIT SALES LLP	227131	31/03/2020	22713	22713
2.	HYDS50062F		SUMMIT SALES LLP	Nil	17/09/2019	Nil	Nil
			Sub-Total (TAN)	**227131**		**22713**	**22713**
1.	HYDV15989B		VILLA ORCHIDS LLP	49930	31/03/2020	4993	4993
			Sub-Total (TAN)	**49930**		**4993**	**4993**
			Grand Total	**1639914**		**164010**	**164010**

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	INTEREST ON TDS	802.00
	Total	**802.00**

ASSESSMENT YEAR		2020-2021				
NAME OF THE ENTITY:		M/s. PARAMOUNT BUILDERS		BALANCES AS ON:	31-03-2020	
BALANCE SHEET						
LIABILITIES	SCHEDULE	AMOUNT		ASSETS	SCHEDULE	AMOUNT
PARTNERS CAPITAL	A	2,39,63,547		CASH IN HAND	E	1,00,998
DUTIES & TAX	B	27		CASH AT BANK	F	(5,090)
OUTSTANDING EXPENSES	C	35,026		FIXED ASSETS	G	-
SUNDRY CREDITORS	D	75,015		DEPOSITS, LOANS & ADVANCES	H	1,91,60,144
				SUNDRY DEBTORS	I	48,17,563
		2,40,73,615				
						2,40,73,615
						0

ASSESSMENT YEAR		2020-2021	BALANCES AS ON:			31-03-2020		
NAME OF THE ENTITY:			M/s. PARAMOUNT BUILDERS					
CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-03-2020								
To	Opening Stock			67,00,000.00	By	Revenue Recognized (Net)		95,00,000
To	Constructin Expenes during the year			5,88,889.01				
To	Gross profit			22,11,110.99				
				95,00,000.00				95,00,000
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2020								
	EXPENDITURE	SCHEDULE		AMOUNT		INCOME	SCHEDULE	AMOUNT
To	Promotions Expenes	K		61,180.00	By	Gross profit		22,11,111
To	Statutory Interest & Penalities	L		802.00	By	Forefited		50,000.00
To	Professional Services	M		79,063.61	By	By Interest on Delay payments		75,000.00
To	Salaries & Employee benefits	N		2,40,023.00	By	Consultancy charges for sales		17,39,294
To	Other Indirect expenses	O		3,99,558.21	By	By Interest on unsecured loans		16,39,916.00
To	Net Profit Transferred to partners:				By	By Legal Expenses (Reversal)		600.20
	MPPL (50%)		24,68,177.32		By	By Priod Period Items		1,058.50
	Naren Bakshi (25%)		12,34,088.66		By	By Rounding offs		1.76
	Samit Gangwal (12.5%)		6,17,044.33					
	Snehalata Gangwal (12.5%)		6,17,044.33	49,36,354.63				
				57,16,981.45				57,16,981

ASSESSMENT YEAR		2020-2021				
NAME OF THE ENTITY:		M/s. PARAMOUNT BUILDERS			BALANCES AS ON:	31-03-2020
PARTNERS CAPITAL ACCOUNTS						
MODI PROPERTIES PVT. LTD.						
To	Amounts withdrawn during the	2,64,33,343		By	Balane b/fd. (1-4-2019)	1,65,19,323
To	Balance c/fd. (31-3-2020)	1,71,92,182		By	Amount Received during the year	2,46,38,025
				By	Share of Profit (50%)	24,68,177
		4,36,25,525				4,36,25,525
NAREN BAKSHI						
To	Balance c/fd. (31-3-2020)	43,84,126		By	Balane b/fd. (1-4-2019)	31,50,038
				By	Share of Profit (25%)	12,34,089
		43,84,126				43,84,126
SAMIT GANGWAL						
To	Balance c/fd. (31-3-2020)	7,03,675		By	Balane b/fd. (1-4-2019)	86,631
				By	Share of Profit (12.5%)	6,17,044
		7,03,675				7,03,675
SNEHALATA GANGWAL						
To	Balance c/fd. (31-3-2020)	16,83,563		By	Balane b/fd. (1-4-2019)	10,66,519
				By	Share of Profit (12.5%)	6,17,044
		16,83,563				16,83,563

ASSESSMENT YEAR			
NAME OF THE ENTITY:	2020-2021	BALANCES AS ON:	31-03-2020
	M/s. PARAMOUNT BUILDERS		
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2020			
SCHEDULE-A		Amount in Rs.	
PARTNERS CAPITAL:			
Modi Properties Pvt. Ltd.			
Naren Bakshi		1,71,92,182	
Samit Gangwal		43,84,126	
Snehalata Gangwal		7,03,675	
		16,83,563	
SCHEDULE-B		2,39,63,547	
DUTIES & TAX:			
Tds Payable			
		27	
		27	
SCHEDULE-C			
OUTSTANDING EXPENSES:			
TDS Payable			
Audit fees payable		3,400	
		31,626	
		35,026	
SCHEDULE-D			
SUNDRY CREDITORS:			
CONSTRUCTION MATERIAL VENDORS:			
Mahaveer Glass Plywood Hardware			
Praful Sanitary	3,478		
Summit Sales LLP	27,488		
	7,209	38,175	
OTHERS:			
Van Sagar salary			
Hiregange Associaties	9,840		
	27,000		
		36,840	
		75,015	
SCHEDULE-E			
CASH IN HAND			
Cash			
		1,00,998	
		1,00,998	
SCHEDULE-F			
BANK BALANCES:			
Yes Bank (Cheques Issued)			
		(5,090)	
		(5,090)	
SCHEDULE-G			
FIXED ASSETS:			
As per statement			
		-	
		-	
SCHEDULE-H			
DEPOSITS, LOAND & ADVANCES:			
DEPOSITS:			
Happay Card Deposit			
	-	10,000	
LOANS & ADVANCES:			
STAFF:			
A Shankar Reddy			
		4,41,662	

		Amount in Rs.	
LOANS OTHER:			
Eastside Residency Annogiguda LLP	10,49,931		
Mehta & Modi Realty Kowkur LLP	80,20,267		
Summit Sales LLP	24,28,851		
Villas Orchid LLP	9,44,939		
Modi Realty Miryalguda LLP	12,64,794	1,37,08,782	
ADVANCES OTHERS:			
Service tax paid under protest	14,450		
Summit Builders	4,972		
Modi Realty Miryalguda LLP	45,00,000		
TDS Receivable 17-18	52,637		
TDS Receivable 18-19	2,63,649		
TDS Receivable 19-20	1,63,992	49,99,700	
		1,91,60,144	
SCHEDULE-I			
SUNDRY DEBTORS:			
CUSTOMERS			
2C - 405 Altaff Hadi	1,727.00		
2C - 407 Ajas Hadi	3,323.00		
2C - 505 Mustaq Hadi	5,441.00		
2C - 506 Ashfaq	44,594.00		
3C - 405 Anitha	2,63,184.00		
		3,18,269	
Other			
Mehul Mehta	8,64,824.00		
Bhave Mehta	8,74,470.00	17,39,294	
Repurchase flats sales customers			
B-502 G Ramanujam	27,60,000.00	27,60,000	
		48,17,563	

ASSESSMENT YEAR		2020-2021	BALANCES AS	31-03-2020					
NAME OF THE ENTITY:		M/s. PARAMOUNT BUILDERS							
FIXED ASSETS									
Sl.No.	Name of the Asset	W.D.F. 01.04.2019	Additions Before 30.09.19	Additions After 30.09.19	Deductions	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f. 31.03.2020
1	Furniture	12,987				12,987	100%	12,987	-
2	Scooter	5,763				5,763	100%	5,763	-
3	Splendor	6,968				6,968	100%	6,968	-
		25,717	-	-	-	25,717		25,717	-

ASSESSMENT YEAR	2020-2021	BALANCES AS ON:		31-03-2020
NAME OF THE ENTITY:	M/s. PARAMOUNT BUILDERS			
SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2020				
SCHEDULE-K				
Promotions Expenes:				
Advertisement	5,129			
Brokerage /Commission	16,451			
Business Promotion	39,600			
	61,180			
SCHEDULE-L				
Statutory Interest & Penalities:				
Interest on TDS	802			
	802			
SCHEDULE-M				
Professional Services:				
Consultancy	68,750			
CR Service charges	9,000			
PO Services charges	106			
Service charges	1,208			
	79,064			
SCHEDULE-N				
Salaries & Employee benefits				
Mobile Allowance to staff	7,182			
Medical Claim	9,917			
Salaries	2,22,924			
	2,40,023			
SCHEDULE-O				
Other Indirect expenses:				
Audit Fees	54,217			
Bad debits written off	2,23,153			
Petrol expenses	8,668			
Depreciation	25,717			
GST	56,327			
Miscellaneous Expenses	544			
Printing & Stationery	1,205			
Service tax	237			
Vat	26,251			
Vat Appeal Fees	1,000			
Vehicle Maintenance	2,239			
	3,99,558			

ASSESSMENT YEAR	2020-2021	BALANCES AS O	43,921.00	
NAME OF THE ENTITY:	M/s. PARAMOUNT BUILDERS			
DETAILS OF CONSTRUCTION EXPENES				
CONSTRUCTION MATERIAL				
Carpentary				13,440.00
Chemicals				4,321.98
Consumables				1,786.00
Painting				1,51,279.00
Plumbing & Sanitary				8,906.03
Steel				4,628.00
				1,84,361.01
LABOUR SERVICES				
Allowance for consumables				80,580.60
Allowance for Equipment				1,64,755.20
Labour charges				1,57,539.20
				4,02,875.00
OTHER EXPENSES				
Electricity charges				1,653.00
				1,653.00
CLOSING STOCK				
				-
Opening Stock (1-4-2020)				67,00,000.00
Construction Expenses during the year				
Construction Material			1,84,361.01	
Labour Services			4,02,875.00	
Other Expenses			1,653.00	5,88,889.01
				72,88,889.01
Less: Cost recognized during the year				72,88,889.01
Closing Stock (31-3-2020)				-
Details of Profit on sale of Flats				
	Purchase	Sale	Profit	
A-505	17,00,000	25,00,000	8,00,000	
A-508	25,00,000	35,78,000	10,78,000	
B-502	25,00,000	36,00,000	11,00,000	
	67,00,000	96,78,000	29,78,000	