INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name	PARAMOUNT BUILDERS	**PAN**	AAHFP4040N
Flat/Door/Block No	5-4-187/3 AND 4 , 2ND FLOOR	**Name Of Premises/Building/Village**	SOHAM MANSION
Road/Street/Post Office		**Area/Locality**	M G ROAD
Form No. which has been electronically transmitted	ITR-5	**Status**	Firm
Town/City/District	SECUNDERABAD	**State**	TELANGANA
Pin/ZipCode	500003	**Aadhaar Number/Enrollment ID**	
Designation of AO(Ward/Circle)	ITO,W-10(4),HYD	Original or Revised	ORIGINAL
E-filing Acknowledgement Number	204866511090917	Date(DD/MM/YYYY)	09-09-2017

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income			1	0
2	Deductions under Chapter-VI-A			2	0
3	Total Income			3	0
3a	Current Year loss, if any			3a	7704715
4	Net tax payable			4	0
5	Interest payable			5	0
6	Total tax and interest payable			6	0
7	Taxes Paid	a Advance Tax	7a	0	
		b TDS	7b	3955	
		c TCS	7c	0	
		d Self Assessment Tax	7d	0	
		e Total Taxes Paid (7a+7b+7c +7d)		7e	3955
8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	3960
10	Exempt Income	Agriculture		10	
		Others			

This return has been digitally signed by SOHAM MODI in the capacity of NOMINEE OF PARTNER

having PAN ABMPM6725H from IP Address 183.83.236.203 on 09-09-2017 at SECUNDERABAD

Dsc SI No & issuer 1397476664CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Code No.	**: P-4**			
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	Assessment Year	: 2017 - 2018	
Ward No	: ITO,W-10(4),HYD	Financial Year	: 2016 - 2017	
D.O.I.	: 29/07/2004			
Phone No.	: 0-0	Mobile No.	: 8885583001	
Email Address	: admin@modiproperties.com			
Name Of Bank	: Hdfc Bank Ltd			
Micr Code	: 500240003			
Ifs Code	: Hdfc0000042			
Address	: Hyderabad - Secunderabad			
Account No.	: 00422000018418			
Return	: Original (Filing Date : 09/09/2017 & No. : 204866511090917)			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			0
Profit Before Tax As Per Profit And Loss Account		-7714257	
Add :			
Depreciation Disallowed	5182		
Tds	4747		
Disallowed U/s 36	1891		
Disallowed U/s 43B	2901	14721	
		-7699536	
Less :			
Interest Income	39680		
Allowed Depreciation	5181	-44861	
		-7744397	
Out Of Loss Of Rs. 7744397, Unabsorbed Depreciation Is Rs. 5181 & Business Loss Is Rs. 7739216			
Income From Other Sources			39682
Interest On Fd		39550	
Interest On Income Tax Refund		132	
Total		39682	
Inter-head Adjustment Of Losses U/s 71			
Business Loss Set Off From Income From Other Sources Rs.			-39682
Current Year Losses Carried Forward			
Business Loss Of Rs. 7699534			
Unabsorbed Depreciation Of Rs. 5181			
Gross Total Income			Nil
Total Income			Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil		Nil
Less Tax Deducted At Source		
Other Interest	3955	3955
		-3955
Refundable		(3955)
Tax Rounded Off U/s 288B		(3960)

SOHAM MODI
(NOMINEE OF PARTNER)

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

FIXED ASSETS

Block	Rate	WDV as on 01/04/2016	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2017
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
FURNITURE AND FITTINGS	10.00%	17,813	0	0	0	17,813	1,781	16,032
MACHINERY AND PLANT	15.00%	21,956	0	0	0	21,956	3,293	18,663
MACHINERY AND PLANT	60.00%	179	0	0	0	179	107	72
Total		**39,948**	**0**	**0**	**0**	**39,948**	**5,181**	**34,767**

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2011-12	Ordinary Business	3761192	-	3761192
2011-12	Unabsorbed Depreciation	38293	-	38293
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	-	1936208
2015-16	Unabsorbed Depreciation	7429	-	7429
2016-17	Ordinary Business	1770376	-	1770376
2016-17	Unabsorbed Depreciation	6122	-	6122
2017-18	Ordinary Business	-	-	7699534
2017-18	Unabsorbed Depreciation	-	-	5181

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.	MUMH03189E		HDFC BANK LIMITED	1509	31/03/2017	Nil	Nil
2.	MUMH03189E		HDFC BANK LIMITED	9539	18/03/2017	1105	1105
3.	MUMH03189E		HDFC BANK LIMITED	9464	18/12/2016	946	946
4.	MUMH03189E		HDFC BANK LIMITED	9426	18/09/2016	1904	1904
5.	MUMH03189E		HDFC BANK LIMITED	9612	02/06/2016	Nil	Nil
			Grand Total	39550		3955	3955

ALLOWED/DISALLOWED U/S 43B

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Employers Contribution To Esi And Pf	2017-18	2901	-	2901
Total		**2901**	**-**	**2901**

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	PF & ESI Employee Contribution Paid after Due Date	1891.00
	Total	**1891.00**

Form No 3CB
[See rule 6G(1)(b)]
Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. I have examined the balance sheet as on 31/03/2017, and the Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017, attached herewith of PARAMOUNT BUILDERS, 5-4-187/3 AND 4 , 2ND FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003. PAN - AAHFP4040N.

2. I certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at 5-4-187/3 AND 4 , 2ND FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003 and 0 branches.

3. (a) I report the following observations/comments/discrepancies/inconsistencies, if any:

   1. Balances of all Sundry Debtors, Sundry Creditors and Loan Creditors are subject to confirmation by the respective parties.
   2. Expenses not supported by external evidences and vouchers are taken as explained,certified and authenticated by the assessee.
   3. The closing stock inventory as on 31.03.2017 is taken as verified, valued and certified by the assessee.

   (b) Subject to above -

   (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.

   (B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.

   (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view : -

   (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2017 and

   (ii) in the case of the Profit and loss account of the Loss of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1	Valuation of closing stock is not possible.	Closing stock inventory as on 31.03.2017 is taken as verified, valued and certified by the assesse

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

(AJAY MEHTA)
Chartered Accountant
M. No. : 035449
5-4-187/3 And 4, 1st Floor, Soham Mansion, M G Road, Ranigunj, Secunderabad-500003
Telangana

Date : 08/09/2017
Place : Secunderabad

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1 Name of the assessee : **PARAMOUNT BUILDERS**

2 Address : **5-4-187/3 AND 4 , 2ND FLOOR, SOHAM MANSION, M G ROAD, SECUNDERABAD, TELANGANA-500003**

3 Permanent Account Number : **AAHFP4040N**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Sales Tax/VAT (TELANGANA)	36547131584
2	Other Indirect Tax/duty (PROFESSIONAL TAX)	28595620522
3	Service Tax	AAHFP4040NST001

5 Status : **Firm**

6 Previous year from : **01/04/2016 to 31/03/2017**

7 Assessment year : **2017-18**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : **AS PER ANNEXURE 'I'**

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10 a Nature of business or profession : **AS PER ANNEXURE 'II'**

b If there is any change in the nature of business or profession, the particulars of such change. : **No**

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) : **AS PER ANNEXURE 'III'**

AJAY MEHTA Chartered Accountant M.No. 35449 SECUNDERABAD

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E : **NA**

20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)] : **NA**

b Any sum received from the employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va):- : **AS PER ANNEXURE 'VII'**

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure : **NA**

Personal expenditure : **NA**

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : **NA**

Expenditure incurred at clubs being entrance fees and subscriptions : **NA**

Expenditure incurred at clubs being cost for club services and facilities used : **NA**

Expenditure by way of penalty or fine for violation of any law for the time being force : **NA**

Expenditure by way of any other penalty or fine not covered above : **NA**

Expenditure incurred for any purpose which is an offence or which is prohibited by law : **NA**

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted: : **NA**

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) : **NA**

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted: : **NA**

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : **NA**

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of levy deducted	Amount out of (VI) deposite

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

and computation thereof

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year : **NA**

(b) Not paid during the previous year; : **NA**

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1); : **AS PER ANNEXURE 'IX'**

(b) Not paid on or before the aforesaid date. : **AS PER ANNEXURE 'X'**

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : **No**

27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : **No**

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : **NA**

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. : **No**

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : **No**

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque,(Section 69D) : **No**

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken : **AS PER ANNEXURE 'XI'**

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : **Yes**

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
Nil	Nil	Nil	Nil	Nil

c whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish : **AS PER ANNEXURE 'XVI'**

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : **NA**

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

37 Whether any cost audit was carried out. ?" : **No**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **No**

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **No**

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			12352500			9275000
Gross profit/turnover	-7094498	12352500	-57.43	8318	9275000	0.09
Net profit/turnover	-7714257	12352500	-62.45	-1780078	9275000	-19.19
Stock-in-trade/turnover	24814519	12352500	200.89	42854434	9275000	462.04
material consumed/Finished goods produced	0	0	0.00	0	0	0.00

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings. : **NA**

AJAY MEHTA
Chartered Accountant
M.No.035449

(AJAY MEHTA)
Chartered Accountant
M. No. : 035449
5-4-187/3 And 4, 1st Floor, Soham Mansion, M G Road, Ranigunj, Secunderabad-500003 Telangana

Date : 08/09/2017
Place : Secunderabad

Annexure 'VI'

Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

SN	Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
				Purchase value	Adjustments on account of			Total value of purchase			
					CENVAT	Change in rate of exchange	Subsidy/ Grant				
1	(18r) Furnitures & Fittings @ 10%-Sec 32(1)(ii)	10%	17813							1781	16032
2	(18a) Plant & Machinery @ 15%-Sec 32(1)(ii)	15%	21956							3293	18663
3	(18e) Plant & Machinery @ 60%-Sec 32(1)(ii)	60%	179							107	72
	Total		39948	0	0	0	0	0	0	5181	34767

Annexure 'VII'

Details of contributions received from employees for various funds as referred to in section 36(1)(va)

SN	Nature of Fund:	Sum received from employees	Due Date of Payment	The actual amount Paid	The actual date of payment to the concerned authorities
1	Any Fund set up under the provisions of ESI Act , 1948	172	15/11/2016	0	
2	Provident Fund	442	15/09/2016	442	02/09/2016
3	Provident Fund	427	15/10/2016	427	07/10/2016
4	Provident Fund	471	15/11/2016	471	11/11/2016
5	Any Fund set up under the provisions of ESI Act , 1948	161	15/09/2016	161	14/03/2017
6	Any Fund set up under the provisions of ESI Act , 1948	156	15/10/2016	156	14/03/2017
7	Provident Fund	471	15/07/2016	471	15/07/2016
8	Provident Fund	471	15/08/2016	471	17/08/2016
9	Provident Fund	471	15/06/2016	471	20/06/2016
10	Any Fund set up under the provisions of ESI Act , 1948	172	15/08/2016	172	20/08/2016
11	Any Fund set up under the provisions of ESI Act , 1948	172	15/06/2016	172	31/07/2016
12	Any Fund set up under the provisions of ESI Act , 1948	172	15/07/2016	172	31/07/2016

Annexure 'VIII'

Particulars of any payment made to persons specified under section 40A(2)(b).

SN	Name of Related Person	PAN	Relation:	Nature of Transaction	Payment made (Amount):
1	SOHAM MODI	ABMPM6725	DIRECTOR OF MPIPL - A PARTNER	INTEREST ON	236351

AJAY MEHTA
Chartered Accountant
M.No.035419
SECUNDERABAD

		Secunderabad - 500 003.				
3	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
4	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
5	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		387500.00	Yes-Cheque	Account payee cheque
6	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
7	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		25000.00	Yes-Cheque	Account payee cheque
8	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		200000.00	Yes-Cheque	Account payee cheque
9	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
10	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
11	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		175000.00	Yes-Cheque	Account payee cheque
12	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
13	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		175000.00	Yes-Cheque	Account payee cheque
14	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque

AJAY MEHTA
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M.No.035449
SECUNDERABAD

	pvt ltd	Soham Mansion, M.G. Road, Secunderabad - 500 003.				
28	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
29	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
30	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		25000.00	Yes-Cheque	Account payee cheque
31	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		200000.00	Yes-Cheque	Account payee cheque
32	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
33	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
34	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		350000.00	Yes-Cheque	Account payee cheque
35	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		200000.00	Yes-Cheque	Account payee cheque
36	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		47500.00	Yes-Cheque	Account payee cheque
37	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		500000.00	Yes-Cheque	Account payee cheque
38	Modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.		25000.00	Yes-Cheque	Account payee cheque
39	modi properties & investment pvt ltd	5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road,		47500.00	Yes-Cheque	Account payee cheque

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

		speculative business and specified business				
5	2013-14	Unabsorbed depreciation	13219	13219	No Order	-
6	2013-14	Loss from business other than loss from speculative business and specified business	1337086	1337086	No Order	-
7	2014-15	Unabsorbed depreciation	9483	9483	No Order	-
8	2014-15	Loss from business other than loss from speculative business and specified business	645937	645937	No Order	-
9	2015-16	Unabsorbed depreciation	7429	7429	No Order	-
10	2015-16	Loss from business other than loss from speculative business and specified business	1936208	1936208	No Order	-
11	2016-17	Unabsorbed depreciation	6122	6122	No Order	-
12	2016-17	Loss from business other than loss from speculative business and specified business	1770376	1770376	No Order	-

Annexure 'XV'

Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

SN	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
	1	2	3	4	5	6	7	8	9	10
1	HYDP03105E	194A	Interest other than Interest on securities	208118	208118	208118	20812	0	0	0
2	HYDP03105E	194C	Payments to contractors	538603	538603	538603	6705	0	0	0
3	HYDP03105E	194H	Commission or brokerage	116486	116486	116486	11647	0	0	0

Annexure 'XVI'

Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

SN	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
1	HYDP03105E	222	230	27-05-2017

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

PARAMOUNT BUILDERS

5-4-187/3 & 4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2017-2018

BALANCE SHEET AS AT 31-3-2017

LIABILITIES	SCHEDULES	AMOUNT RS.	ASSETS	SCHEDULES	AMOUNT RS.
PARTNERS CAPITAL	A	26,710,510.36	CASH ON HAND	-	101,517.00
UNSECURED LOANS	B	25,410.00	CASH AT BANK	F	124,715.80
SUNDRY CREDITORS	C	478,929.00	DEPOSITS	G	11,000.00
OUTSTANDING EXPENS	D	26,193.00	SUNDRY DEBTORS	H	820,433.00
CUSTOMER ACCOUNTS	E	18,088.00	FIXED ASSETS	I	34,768.10
			LOANS & ADVANCES	J	1,352,177.45
			INVENTORY	K	24,814,519.00
		27,259,130.36			27,259,130.36

Notes to Accounts Schedule - L
As per my report of even date

Ajay Mehta
Chartered Accountant
M.NO.035449

Place: Secunderabad
Date : 08/09/2017

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

For PARAMOUNT BUILDERS,

PARTNER.

PARAMOUNT BUILDERS

5-4-187/3 & 4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2017-2018

CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-03-2017

To Opening Stock		18,044,414.94	By Sales - 2C Block		1,575,000.00
To Opening Stock:			By Sales - 3C Block		1,575,000.00
Land - III	23,275,550.00		By Sales - A Block		4,012,500.00
WIP - III	1,534,469.00	24,810,019.00	By Sales - B Block		3,645,000.00
To Construction Expenses - III		4,500.00	By Sales - D Block		1,545,000.00
To Construction Expenses - I		1,402,583.00	**By Closing Stock:**		
To Gross Profit		(7,094,497.94)	Land - III	23,275,550.00	
			WIP - III	1,538,969.00	24,814,519.00
		37,167,019.00			37,167,019.00

Notes to Accounts Schedule - L

As per my report of ~~even date~~

Ajay Mehta
Chartered Accountant
M.NO.035449

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

For PARAMOUNT BUILDERS,

PARTNER.

Place: Secunderabad
Date : 05/09/2017

PARAMOUNT BUILDERS

5-4-187/3 & 4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2017-2018

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2017

To Gross Loss	7,094,497.94	To Net Loss Transferred to		
To Advertisement Charges	77,146.00	Partner Capital Accounts:		
To Audit Fees	31,321.00	Modi Properties Pvt. Ltd. (	3,857,128.67	
To Bad Debits/Credits Written Off	2,051.00	Snehalata Gangwal (12.5	964,282.17	
To Bank Charges	10,913.09	Samit Gangwal (12.5%)	964,282.17	
To Bonus	3,551.00	Naren Bakshi (25%)	1,928,564.33	
To Brokerage/ Commission	88,253.00			7,714,257.33
To Business Promotion	29,500.00			
To Computer Repairs and Maintenance	850.00			
To Consultancy Charges	16,559.00			
To Courier and Postage	1,492.00			
To Depreciation	5,182.00			
To ESI Employer Contribution	2,088.00			
To Firm Professional Tax	2,500 00			
To Incentives	1,104.00			
To Interest Account	235,343.00			
To Internet Charges	1,600.00			
To Legal Expenses	31,107.00			
To Misc Expenses	3,100.00			
To Mobile Allowances to Staff	1,495.00			
To Office Maintenance Exp	1,500.00			
To Other Insurance	203.00			
To Provident Fund Employer Contribution	7,847.00			
To Salaries	52,756.00			
To Staff Welfare	810.00			
To TDS	4,747.30			
To Telephone Charges	6,741.00			
	7,714,257.33			**7,714,257.33**

Notes to Accounts Schedule - L

As per my report of even date

Ajay Mehta
Chartered Accountant
M.NO.035449

AJAY MEHTA Chartered Accountant M.No. SECUNDERABAD

Place: Secunderabad
Date : 05/09/17

For PARAMOUNT BUILDERS,

PARTNER.

PARAMOUNT BUILDERS		A.Y.2017-2018
SCHEDULE-A		
PARTNERS CAPITAL:		
Modi Properties Pvt. Ltd.		2,808,308.91
Snehalata Gangwal		6,082,009.12
Samit Gangwal		5,106,174.13
Naren Bakshi		12,714,018.20
		26,710,510.36
SCHEDULE-B		
UNSECURED LOANS:		
Soham Modi		25,410.00
		25,410.00
SCHEDULE-C		
SUNDRY CREDITORS:		
Others Creditors:		
Paramount Residency Owners Association		10,185.00
Bhargavi Developers		421,291.00
Paramount Estates		12,025.00
Common Expenses MPIPL		8,395.00
Rasta Films		27,033.00
		478,929.00
SCHEDULE-D		
OUTSTANDING EXPENSES:		
Audit Fees Payable		23,000.00
Tds Payable		3,193.00
		26,193.00
SCHEDULE-E		
CUSTOMER ACCOUNTS:		
B-303 Miss Manjari Akhela		18,088.00
		18,088.00
SCHEDULE-F		
BANK BALANCES:		
HDFC Bank - SD Road		(426,129.24)
Axis Bank		11,230.74
HDFC Bank - RP Road		5,000.00
State Bank of Hyderabad		3,747.00
HDFC Bank - Fixed Deposit	500,000.00	
Accrued & Accumulated Interest	30,867.30	530,867.30
		124,715.80
For PARAMOUNT BUILDERS,		
PARTNER		

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

PARAMOUNT BUILDERS		A.Y.2017-2018
SCHEDULE-G		
DEPOSITS:		
Telephone Deposit		1,000.00
Happay Card Deposit		10,000.00
		11,000.00
SCHEDULE-H		
SUNDRY DEBTORS:		
1C Block		
1C - 304 Amit Bakshi	3,910.00	
1C - 503 Ajay Mehta	15,929.00	19,839.00
2C Block		
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	55,085.00
3C Block		
3C - 405 Anitha	263,184.00	263,184.00
A Block		
A-306 Mehul Mehta	4,300.00	4,300.00
B Block		
B-406 Saroj Patel	447,267.00	
B-507 Namrata Sanghi	30,758.00	478,025.00
		820,433.00
SCHEDULE-J		
LOANS & ADVANCES:		
Contractor on Accounts		
Anand Water Proofing Works	7,200.00	7,200.00
Loans & Advances Others		
A.Shanker Reddy - Loan Account	441,662.00	
Commmon Expenses-B & C ESTATES	1,333.00	
Corpus Fund Recoverable A/c	190,000.00	
G. Balakrishna Reddy	50,000.00	
G. Srinivas Reddy	150,000.00	

For PARAMOUNT BUILDERS,

PARTNER

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

PARAMOUNT BUILDERS		A.Y.2017-2018
Income Tax Under Protest 2010-2011	158,000.00	
Johnson Tiles Shoppe	86,349.00	
Krishna Yadav	200,000.00	
Maintenance & Security Deposit	36,704.45	
Praveen Kumar D-206 - Loan	2,524.00	
TDS Receivable	3,955.00	
Bhargavi Developers - Reg Expenses	9,674.00	1,330,201.45
Staff Salaries / Loans A/c		
K.Sruthi Salary A/c	14,776.00	14,776.00
		1,352,177.45
SCHEDULE-K		
INVENTORY		
Land III		23,275,550.00
Work in progress III		1,538,969.00
		24,814,519.00
For PARAMOUNT BUILDERS,		
PARTNER		

AJAY MEHTA
Chartered Accountant
M.No.035149
SECUNDERABAD

PARAMOUNT BUILDERS **A.Y.2017-18**

SCHEDULE-I

FIXED ASSETS

Name of the Asset	WDV as on 01.04.2016	Purchased before 30/09/2016	Purchased after 30/09/2016	Total	Rate of Depreciation	Amount of Depreciation	WDV as on 31.03.2017
Computers	168.80	-	-	168.80	0.60	101.00	67.80
Digital Camera	1,226.65	-	-	1,226.65	0.15	184.00	1,042.65
Furniture	17,813.70	-	-	17,813.70	0.10	1,781.00	16,032.70
Printer	7.40	-	-	7.40	0.60	4.00	3.40
Scooter	9,384.05	-	-	9,384.05	0.15	1,408.00	7,976.05
UPS	4.00	-	-	4.00	0.60	2.00	2.00
Splendor	11,345.50	-	-	11,345.50	0.15	1,702.00	9,643.50
	39,950.10	-	-	39,950.10		5,182.00	34,768.10

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

PARAMOUNT BUILDERS		A.Y.2017-18
Allow for Construction Euipment		
Mannem-Allow for Const Euip		11550.00
G.Mannem Allowances for H.C.Equipement		5100.00
		16650.00
Building Materials		
Chemicals		13900.00
Electrical Material		11462.00
Equipments		8500.00
Furniture		12521.00
Hardware Material		1050.00
Painting Material		87892.00
Pipes		151620.00
Plumbing and Sanitary		291863.00
Plywood / Glass		1800.00
Sundry Purchases		140.00
Water Proof Chemical		4650.00
		585398.00
Labour Allowances		
Allowance for Consumables		50280.20
Allowance for Equipment		122192.60
Labour Charges		79480.20
Labour Welfare Expenses		5000.00
		256953.00
Other Materials & Expenses		
Electricity Charges		12178.00
Electricity Connection Charges		1425.00
House Keeping Charges		88629.00
Miscellaneous Expenses - Site		10800.00
Transportation Charges		550.00
		113582.00
Construction Work in progress		
Opening Balance (01-04-2016)		18,044,414.94
Add: Construction Expenses During the year		
Allow for Construction Euipment	16,650.00	
Building Materials	585,398.00	
Labour Allowances	256,953.00	
Other Materials & Expenses	113,582.00	
	972,583.00	
Add: Extra spects	430,000.00	
		1,402,583.00
		19,446,997.94
Less: Sales declared Flat Constructions Expenses transferred to Constru		19,446,997.94
		-

For PARAMOUNT BUILDERS,

PARTNER.

AJAY MEHTA Chartered Accountant M.No.035[illegible] SECUNDERABAD

PARAMOUNT BUILDERS		A.Y.2017-2018

DETAILS OF WORK IN PROGRESS - III

Construction Work in progress	
Opening Balance (01-04-2016)	1,534,469.00
Miscellaneous Expenses	4,500.00
	1,538,969.00

Details of Land - III

Opening balance (01-04-16)	23,275,550.00
	23,275,550.00

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For PARAMOUNT BUILDERS,

PARTNER.

Details of Interest paid

Interest on OD		40,325.00
Interest on Un Secured Loans		236,351.00
		276,676.00
Less: Interest received:		
Interest on FDR	39,550.00	
Interest from customers	1,653.00	
Interest on Income tax refund	130.00	
		41,333.00
		235,343.00

For PARAMOUNT BUILDERS,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.[illegible]
SECUNDERABAD

PARAMOUNT BUILDERS
ASSESSMENT YEAR :: 2017-2018.

SCHEDULE "L":
Notes to Accounts
1) Significant Accounting Policies

a) Accounting Conventions
The accounts have been prepared using historical cost conventions and on the basis of going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

b) Use of Accounting Estimates:
The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that effect the reported amounts of assets & liabilities as at the date of the financial statements. The reported amount of revenues & expenses and actual results could differ from the estimates.

c) **Inventories**
i) Land is stated at cost
ii) Building construction work is stated at cost including estimated profits declared year to year till completion of the project. Unsold flats under the project for which minor finishing work are to be done is considered as closing stock.

d) **Revenue Recognition**:
Revenue from Housing Project is recognized on an estimate basis till the flats are completed and are transferred/delivered to the customers.
Revenue in respect of flats which are completed is recognized at the point of transfer/delivery/and or is ready for delivery to the customers. Revenue of flats sold is after discount allowed.

e) **Fixed Assets**:
Fixed Assets are stated at cost of acquisitions less depreciation.

f) **Depreciation:**
Depreciation on Fixed assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

g) **Provisions**

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a realizable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet Date.

h) **Borrowing Cost**

Towards Assets
Borrowing costs towards acquisition, construction or purchase of qualifying asset are capitalised. Further, general borrowings towards the same are capitalized on proportioned basis.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

i) **Current and Non-Current**

All the assets/liabilities that are receivable/repayable within the firm's normal operating cycle of 12 months have been considered as "Current".

j) **Contingent Liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the controls of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

OTHER NOTES

1. Expenses not supported by external evidences as taken as certified and authenticated by the management.

2. Balances standing to debit/credit to various accounts are subject to confirmation.

3. There are no cash payments made in respect of any expenditure exceeding Rs. 20,000/- read together with Rule 6DD of IT Rules.

4. In case of payments exceeding Rs 20,000/- made by way of cheque/DD it is not possible to verify whether the same have been made by account payee cheque/DD or otherwise as the necessary evidence is not in possession of assessee. However, a certificate from the assessee has been obtained regarding payments relating to any expenditure covered under section 40A(3) confirming that the payments were made by account payee cheques drawn on a bank or account payee bank draft/RTGS/NEFT, as the case may be has been obtained.

5. The houses which are transferred / delivered / ready for delivery and for which revenue is recognized is taken as determined by the management.

6. In respect of sale revenue credited to construction account, for completed houses of the project, the corresponding cost of construction is debited on the basis of estimates made by the management.

7. The value of Inventory is as certified and ascertained by the management.

(Ajay Mehta)
Chartered Accountant
M.No.035449

For Paramount Builders,

(Partner)

Place: Secunderabad
Date: 08/09/2017

PARAMOUNT BUILDERS
5-4-187/3 & 4, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2017-2018

PARTNERS CAPITAL ACCOUNTS

MODI PROPERTIES PVT. LTD.

To Amount paid during the year	12,764,630.00	By Balance b/fd (01-04-16)	8,750,875.57
To Net Loss	3,857,128.67	By Amount received during the year	10,679,192.00
To Balance c/fd. (31-03-2017)	2,808,308.91		
	19,430,067.57		**19,430,067.57**

SNEHALATA GANGWAL

To Amount paid during the year	1,125,000.00	By Balance b/fd. (01-04-16)	8,171,291.29
To Net Loss	964,282.17		
To Balance c/fd. (31-03-2017)	6,082,009.12		
	7,046,291.29		**8,171,291.29**

SAMIT GANGWAL

To Amount paid during the year	1,391,590.00	By Balance b/fd. (01-04-2016)	7,462,046.30
To Net Loss	964,282.17		
To Balance c/fd. (31-03-2017)	5,106,174.13		
	7,462,046.30		7,462,046.30

NAREN BAKSHI

To Net Loss	1,928,564.33	By Balance b/fd. (01-04-2016)	16,892,582.53
To Amount paid during the year	4,750,000.00	By Amount received during the year	2,500,000.00
To Balance c/fd. (31-03-2017)	12,714,018.20		
	19,392,582.53		**19,392,582.53**

AJAY MEHTA Chartered Accountant M.No.035849 SECUNDERABAD

For PARAMOUNT BUILDERS,

PARTNER.