

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT [Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]										Assessment Year 2016-17	
PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name PARAMOUNT ESTATES						PAN AAJFP4202C				
	Flat/Door/Block No 5-4-187/3 AND 4		Name Of Premises/Building/Village SOHAM MANSION				Form No. which has been electronically transmitted ITR-5				
	Road/Street/Post Office		Area/Locality M G ROAD				Status Firm				
	Town/City/District SECUNDERABAD		State ANDHRA PRADESH		Pin 500003		Aadhaar Number				
	Designation of AO(Ward/Circle) ITO,W-10(3),HYD						Original or Revised ORIGINAL				
	E-filing Acknowledgement Number 444367841120916				Date(DD/MM/YYYY) 12-09-2016						
	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	6518763			
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	17663						
		c	TCS	7c	0						
		d	Self Assessment Tax	7d	0						
		e	Total Taxes Paid (7a+7b+7c +7d)			7e					17663
8	Tax Payable (6-7e)					8	0				
9	Refund (7e-6)					9	17660				
10	Exempt Income	Agriculture				10					
		Others									

This return has been digitally signed by SOHAM SATISH MODI in the capacity of NOMINEE OF PARTNER
having PAN ABMPM6725H from IP Address 183.83.236.99 on 12-09-2016 at SECUNDERABAD
Dsc SI No & issuer 1074423CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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 31/03/2016, and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016, attached herewith of PARAMOUNT ESTATES, 5-4-187/3 AND 4, SOHAM MANSION, M G ROAD, SECUNDERABAD, ANDHRA PRADESH-500003. PAN - AAJFP4202C.
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, SOHAM MANSION, M G ROAD, SECUNDERABAD, ANDHRA PRADESH-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 31.03.2016 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.

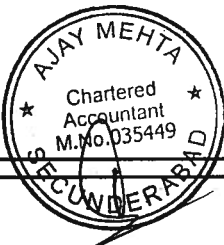
(B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.

(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 : -

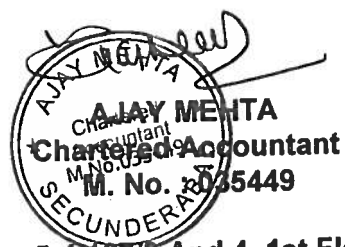
(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2016 and

(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	Records produced for verification of payments through account payee cheque were not sufficient	The cheque instruments are not in the possession of the assessee. Thus whether the payments relating to expenditure covered under section 40A(3) were made by an account payee cheque drawn on a bank or account payee draft, as the case may be, could not be verified. However a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under Section 40A(3) that payments were made by account payee cheques drawn on a bank or account payee draft as the case may be



2	Valuation of closing stock is not possible.	Closing stock inventory as on 31.03.2016 is taken as verified, valued and certified by the assessee.
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Date : 12/09/2016
Place : Secunderabad

5-4-18773 And 4, 1st Floor, Soham
Mansion, M G Road, Ranigunj,
Secunderabad-500003 Telangana

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 ESTATES
- 2 Address : 5-4-187/3 AND 4, SOHAM MANSION, M G ROAD, SECUNDERABAD, ANDHRA PRADESH-500003
- 3 Permanent Account Number : AAJFP4202C
- 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	Service Tax	AAJFP4202CSD001
2	Sales Tax/VAT (TELANGANA)	28604868066

- 5 Status : Firm
- 6 Previous year from : 01/04/2015 to 31/03/2016
- 7 Assessment year : 2016-17
- 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

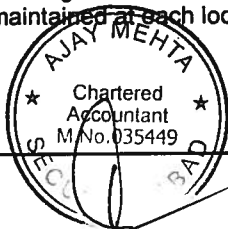
PART-B

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

- 10 a Nature of business or profession : AS PER ANNEXURE 'III'
- 10 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
- 11 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 'IV'

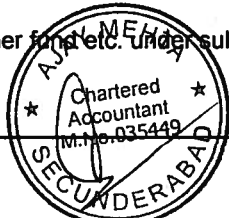


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PARAMOUNT ESTATES

- 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. Fringe benefit tax under sub-clause (ic) : 0
- iv. Wealth tax under sub-clause (iia) : 0
- v. Royalty, license fee, service fee etc. under sub-clause (iib) : 0
- vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii) : NA
- vii. Payment to PF/other funds etc. under sub-clause (iv) : 0



viii. Tax paid by employer for perquisites under sub-clause (v) : 0

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof : NA

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

e provision for payment of gratuity not allowable under section 40A(7) : 0

f any sum paid by the assessee as an employer not allowable under section 40A(9) : 0

g Particulars of any liability of a contingent nature : NA

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income : NA

i amount inadmissible under the proviso to section 36(1)(iii) : 0

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : 0

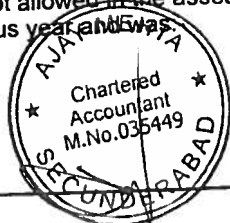
23 Particulars of any payment made to persons specified under section 40A(2)(b). : AS PER ANNEXURE 'VIII'

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : NA

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : NA

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

: AS PER ANNEXURE 'IX'

(b) Not paid during the previous year;

Section	Nature of Liability	Amount
NA	NA	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); : NA

(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)(viiia), 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

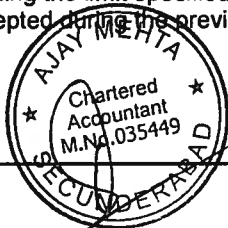
29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : No

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 or accepted during the previous year:- : AS PER ANNEXURE 'XI'



b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : AS PER ANNEXURE 'XII'

c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : Yes

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:- : AS PER ANNEXURE 'XIII'

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : No

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : No

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : No

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : NA

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : No

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

34 a 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 : AS PER ANNEXURE 'XIV'

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 'XV'

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

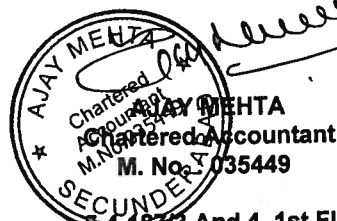
- 38 Whether any audit was conducted under the Central Excise Act, 1944. ? : No

- 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	45838740			0		
Gross profit/turnover	6703914	45838740	14.62	0	0	0.00
Net profit/turnover	-6688073	45838740	-14.59	-5805803	0	0.00
Stock-in-trade/turnover	80801385	45838740	176.27	73053567	0	0.00
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



Date : 12/09/2016
Place : Secunderabad

8-4-1873 And 4, 1st Floor, Soham Mansion, M
G Road, Ranigunj, Secunderabad-500003
Telangana

Annexure 'I'

Names of partners/members and their profit sharing ratios			
SN	Name	Profit Sharing Ratio (%)	Loss Sharing Ratio (%)
1	MODI PROPERTIES AND INVESTMENTS PVT LTD	25.00	50
2	SNEHLATA GANGWAL	25.00	0
3	SAMIT GANGWAL	25.00	0
4	ASHISH P. MODI	25.00	50

Annexure 'II'

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.

S N	Date of Change	Name of Partner/Member	Type of Change	Old Profit Sharing Ratio	New Profit Sharing Ratio	Remarks
1	01/04/2015	MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED	Change in profit sharing ratio	30	25	CHANGE IN PROFIT SHARING RATIO
2	01/04/2015	SNEHALATA GANGWAL	Change in profit sharing ratio	20	25	CHANGE IN PROFIT SHARING RATIO
3	01/04/2015	SAMIT GANGWAL	Change in profit sharing ratio	20	25	CHANGE IN PROFIT SHARING RATIO
4	01/04/2015	MODI & MODI FINANCIAL SERVICES PRIVATE LIMITED	Deletion	30	0	RETIREMENT OF PARTNER
5	01/04/2015	ASHISH P. MODI	Addition	0	25	ADDITION OF PARTNER

Annexure 'III'

Nature of business or profession			
SN	Sector	Sub sector	Code
1	Builders	Property Developers(0403)	0403

Annexure 'IV'

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.)

SN	Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
1	Cash Book	5-4-187/3&4 Soham Mansion	MG Road	Secunderabad	TELANGANA	500003
2	Bank Book	5-4-187/3&4 Soham Mansion	MG Road	Secunderabad	TELANGANA	500003
3	Journal Book	5-4-187/3&4 Soham Mansion	MG Road	Secunderabad	TELANGANA	500003
4	General Ledger	5-4-187/3&4 Soham Mansion	MG Road	Secunderabad	TELANGANA	500003

Annexure 'V'

List of books of account and nature of relevant documents examined.

SN	Particulars
1	Cash Book
2	Bank Book
3	Journal Book
4	General Ledger
5	Bank Statement
6	Relevant documents examined are purchase invoices, payment vouchers, receipt books at Random
7	Sale deed and other agreements for Sale of Apartments



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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 :-

S N	Description of the Block of Assets	Rate of depreciation	Opening WDV (A)	Purchase Value (1)	CE NV AT (2)	Change in Rate of Exchange (3)	Subsidy/Grant (4)	Total Value of Purchase (B) 1-2+3-4	Deductions (c)	Depreciation allowable (D)	Written down value at the end of the year (A+B-C-D)	Block Nil
1	(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	33689	15750	0	0	0	15750		7416	42023	
2	(18e) Plant & Machinery @ 60%- Sec 32(1)(ii)	60%	29562	6500	0	0	0	6500		19687	16375	

Additions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
03/07/2015	03/07/2015	15750	0	0	0	15750
	Total	15750	0	0	0	15750

Additions : (18e) Plant & Machinery @ 60%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
04/12/2015	04/12/2015	6500	0	0	0	6500
	Total	6500	0	0	0	6500

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

S N	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	Provident Fund	9080	15-05-2015	19190	20-05-2015
2	Provident Fund	10057	15-06-2015	21256	15-06-2015
3	Provident Fund	10180	15-07-2015	21512	23-07-2015
4	Provident Fund	10089	15-08-2015	21319	18-08-2015
5	Provident Fund	9302	15-09-2015	19963	19-09-2015
6	Provident Fund	9511	15-10-2015	20394	16-10-2015
7	Provident Fund	9103	15-11-2015	14776	15-11-2015
8	Provident Fund	9532	15-12-2015	20442	29-06-2016
9	Provident Fund	10258	15-01-2016	21944	25-01-2016
10	Provident Fund	10026	15-02-2016	21466	19-02-2016
11	Provident Fund	10502	15-03-2016	22448	20-04-2016
12	Provident Fund	10500	15-04-2016	22446	20-04-2016
13	Any Fund set up under the provisions of ESI Act, 1948	1639	21-05-2015	6091	04-08-2015
14	Any Fund set up under the provisions of ESI Act, 1948	1266	21-06-2015	4708	04-08-2015
15	Any Fund set up under the provisions of ESI Act, 1948	1270	21-07-2015	4718	04-08-2015
16	Any Fund set up under the provisions of ESI Act, 1948	1281	21-08-2015	4761	01-03-2016
17	Any Fund set up under the provisions of ESI Act, 1948	1259	21-09-2015	4682	01-03-2016
18	Any Fund set up under the provisions of ESI Act, 1948	1300	21-10-2015	4835	01-03-2016
19	Any Fund set up under the provisions of ESI Act, 1948	1263	21-11-2015	4694	01-03-2016
20	Any Fund set up under the provisions of ESI Act, 1948	1228	21-12-2015	4560	01-03-2016
21	Any Fund set up under the provisions of ESI Act, 1948	1251	21-01-2016	4648	01-03-2016
22	Any Fund set up under the provisions of ESI Act, 1948	1245	21-02-2016	4625	23-06-2016

23	Any Fund set up under the provisions of ESI Act , 1948	1204	21-03-2016	4474	23-06-2016
24	Any Fund set up under the provisions of ESI Act , 1948	1105	21-04-2016	4108	10-05-2016

Annexure 'VIII'

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

S N	Name of Related Person	PAN	Relation:	Nature of Transaction	Payment made (Amount):
1	SOHAM MODI		SOHAM MODI IS DIRECTOR OF MPIPL, PARTNER IN PARAMOUNT ESTATES	INTEREST ON UNSECURED LOAN	303528

Annexure 'IX'

Paid during the previous year.

SN	Section	Nature of Liability:	Amount:
1	Sec 43B(c)- sum referred to u/s 36(1)(ii)	BONUS	111211

Annexure 'X'

Not paid on or before the aforesaid date

SN	Section	Nature of Liability:	Amount:
1	Sec 43B(c)- sum referred to u/s 36(1)(ii)	BONUS	107453

Annexure 'XI'

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

S N	Name of the lender or depositor:	Address of the lender or depositor:	PAN of the lender or depositor:	Amount of loan or deposit taken or accepted:	Whether the loan/ deposit was squared up during Previous Year:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft:
1	SOHAM MODI	5-4-187/3 AND 4,SOHAM MANSION ,MG ROAD,SECUNDERABAD,500003	ABMPM6725 H	5848400	No	4898400	No

Annexure 'XII'

Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year.

S N	Name of Payee:	Address of Payee	PAN of Payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during Previous	Whether the repayment was made otherwise than by account payee cheque or

PARAMOUNT ESTATES

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					Year:	account payee bank draft:
1	SOHAM MODI	5-4-187/3 AND 4, SOHAM MANSION ,MG ROAD, SECUNDERABAD, 500003	ABMPM67 25H	5568477	4898400	No
2	RELIGARE FINVEST LTD.	D-3 P3B, DISTRICT CENTRE, SAKET, NEW DELHI, 110017	AAFCS68 01H	7306672	19461475	No

Annexure 'XIII'

Details of brought forward loss or depreciation allowance, in the following manner, to extent available.

SN o:	Assessment Year:	Nature of loss / allowance	Amount as returned	Amount:	Order No and Date:	Remarks:
1	2013-14	Unabsorbed depreciation	20162	20162	-	-
2	2013-14	Loss from business other than loss from speculative business and specified business	191570	191570	-	-
3	2014-15	Unabsorbed depreciation	34849	34849	-	-
4	2014-15	Loss from business other than loss from speculative business and specified business	4154334	4154334	-	-
5	2015-16	Unabsorbed depreciation	27390	27390	-	-
6	2015-16	Loss from business other than loss from speculative business and specified business	5749074	5749074	-	-

Annexure 'XIV'

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 deductio n 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 Governme nt out of (6) and (8)
	1	2	3	4	5	6	7	8	9	10
1	HYDP047 22E	192	Salary	309818	309818	309818	4101	0	0	0
2	HYDP047 22E	194	Dividends	241841	241841	241841	24184	0	0	0
3	HYDP047 22E	194A	Interest other than Interest on securities	2925256	2925256	2925256	292526	0	0	0
4	HYDP047 22E	194C	Payments contractor	16082761	16082761	16082761	167516	0	0	0
5	HYDP047	194C	Payments contractor	346037	346037	346037	34603	0	0	0

AY - 2016-17

- 13 -

PARAMOUNT ESTATES

	22E*		on or brokerage							
6	HYDP047 22E	194-I	Rent	735706	735706	735706	25360	0	0	0
7	HYDP047 22E	194-IA	Payment on transfer of certain immovabl e property other than agricultura l land	72499	72499	72499	1449	0	0	0
8	HYDP047 22E	194J	Fees for profession al or technical services	1569600	1569600	1569600	156960	0	0	0

Annexure 'XV'

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	HYDP04722E	9	17	09-07-2015
2	HYDP04722E	1994	738	13-08-2015
3	HYDP04722E	0	406	13-08-2015
4	HYDP04722E	0	7	13-08-2015
5	HYDP04722E	0	8	13-08-2015
6	HYDP04722E	0	58	13-08-2015
7	HYDP04722E	0	490	19-10-2015
8	HYDP04722E	0	442	19-10-2015
9	HYDP04722E	0	1088	19-10-2015
10	HYDP04722E	0	65	19-10-2015
11	HYDP04722E	0	66	19-10-2015
12	HYDP04722E	0	12	19-10-2015
13	HYDP04722E	717	6	20-11-2015
14	HYDP04722E	0	633	20-11-2015
15	HYDP04722E	0	699	20-11-2015
16	HYDP04722E	0	41	20-11-2015
17	HYDP04722E	0	101	20-11-2015
18	HYDP04722E	0	30	20-11-2015
19	HYDP04722E	2375	2880	05-03-2016
20	HYDP04722E	0	345	05-03-2016
21	HYDP04722E	0	84	05-03-2016
22	HYDP04722E	0	183	05-03-2016
23	HYDP04722E	0	659	05-03-2016
24	HYDP04722E	0	29	05-03-2016
25	HYDP04722E	0	347	05-03-2016
26	HYDP04722E	0	12	05-03-2016
27	HYDP04722E	0	198	10-05-2016



Code No.	: P-5		
Name Of Assessee	: Paramount Estates		
PAN	: AAJFP4202C		
Office Address	: 5-4-187/3 And 4, Soham Mansion, M G Road, Secunderabad, Andhra Pradesh-500003		
Status	: FIRM	Assessment Year	: 2016 - 2017
Ward No	: ITO,W-10(4),HYD	Financial Year	: 2015 - 2016
D.O.I.	: 21/03/2007		
Phone No.	: 0-0	Mobile No.	: 9866671123
Email Address	: accounts@modiproperties.com		
Name Of Bank	: Hdfc Bank		
Micr Code	: 500240003		
Ifs Code	: Hdfc0000042		
Address	: Hyderabad - Secunderabad		
Account No.	: 00422320005034		
Return	: Original		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Paramount Estates			
Profit Before Tax As Per Profit And Loss Account			-6688073
Add :			
Depreciation Disallowed	27102		
Disallowed U/s 36 (PF & ESI)	143300		
Disallowed U/s 37 (Int. on TDS & ST)	29769		
Disallowed U/s 43B (Bonus)	107453	307624	
			-6380449
Less :			
Allowed U/s 43B (Bonus)	111211		
Allowed Depreciation	27103	-138314	
			-6518763

Out Of Loss Of Rs. 6518763, Unabsorbed Depreciation Is Rs. 27103 & Business Loss Is Rs. 6491660

Current Year Losses Carried Forward

Business Loss Of Rs. 6491660
Unabsorbed Depreciation Of Rs. 27103

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	17663	17663	
			-17663
Refundable			(17663)
Tax Rounded Off U/s 288B			(17660)



SOHAM MODI

(NOMINEE OF PARTNER)

FIXED ASSETS

Block	Rate	WDV as on 01/04/2015	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2016
			More than 180 Days	Less than 180 Days				
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	15.00%	33,689	15,750	0	0	49,439	7,416	42,023
MACHINERY AND PLANT	60.00%	29,562	0	6,500	0	36,062	19,687	16,375
Total		63,251	15,750	6,500	0	85,501	27,103	58,398

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2013-14	Ordinary Business	191570	-	191570
2013-14	Unabsorbed Depreciation	20162	-	20162
2014-15	Ordinary Business	4154334	-	4154334
2014-15	Unabsorbed Depreciation	34849	-	34849
2015-16	Ordinary Business	5749074	-	5749074
2015-16	Unabsorbed Depreciation	27390	-	27390
2016-17	Ordinary Business	-	-	6491660
2016-17	Unabsorbed Depreciation	-	-	27103

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	59739	31/03/2016	5974	5974
2.	MUMH03189E		HDFC BANK LIMITED	12422	12/01/2016	1242	1242
3.	MUMH03189E		HDFC BANK LIMITED	27405	27/12/2015	2741	2741
4.	MUMH03189E		HDFC BANK LIMITED	11826	09/10/2015	1183	1183
5.	MUMH03189E		HDFC BANK LIMITED	26865	26/09/2015	2687	2687
6.	MUMH03189E		HDFC BANK LIMITED	13050	09/07/2015	1305	1305
7.	MUMH03189E		HDFC BANK LIMITED	25305	30/06/2015	2531	2531
			Grand Total	176612		17663	17663

ALLOWED/DISALLOWED U/S 43B

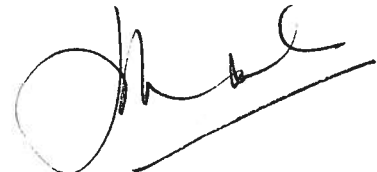
Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Bonus U/s 43b	2015-16	111211	111211	-
Bonus U/s 43b	2016-17	107453	-	107453
Total		218664	111211	107453

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	PF & ESI Employee Contribution Paid after Due Date	143300.00
	Total	143300.00

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	Interest on TDS	9481.00
2	Interest on Service Tax	20288.00
	Total	29769.00



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

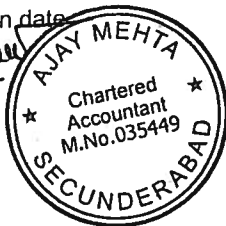
ASSESSMENT YEAR :: 2016-17

BALANCE SHEET AS AT 31-3-2016

LIABILITIES	SCHEDULES	AMOUNT	ASSETS	SCHEDULES	AMOUNT
PARTNERS CAPITAL	A	5,612,218.96	CASH ON HAND	-	93,228.00
UNSECURED LOANS	B	7,355,998.31	CASH AT BANK	H	6,295,318.14
SECURED LOANS	C	14,623,905.00	FIXED ASSETS	I	58,400.00
OUTSTANDING EXPENSES	D	1,120,336.80	INVENTORY	J	80,801,384.81
CUSTOMER ACCOUNTS	E	7,356,053.70	LOANS & ADVANCES	K	12,777,075.82
SUNDRY CREDITORS	F	2,774,298.50	SUNDRY DEBTORS	L	4,572,964.50
INSTALMENTS PENDING REVENUE RECOGNITION	G	65,755,560.00			
		<u>104,598,371.27</u>			<u>104,598,371.27</u>

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

Ajay Mehta
Chartered Accountant
M.NO.035449



Place: Secunderabad
Date: 12/09/2016

For PARAMOUNT ESTATES,

PARTNER.
Place: Secunderabad
Date: 12/09/2016

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

ASSESSMENT YEAR :: 2016-17

PARTNERS CAPITAL ACCOUNTS

MODI PROPERTIES & INVESTMENTS PVT. LTD.

To	Amount paid during the year	1,026,662.00	By	Balance b/fd. (01-04-2015)	5,183,893.29
To	Share of Loss (50%)	3,344,036.37	By	Amount received during the year	2,451,000.00
To	Balance c/fd. (31-03-2016)	3,264,194.93			
		<u>7,634,893.29</u>			<u>7,634,893.29</u>

SNEHALATA GANGWAL

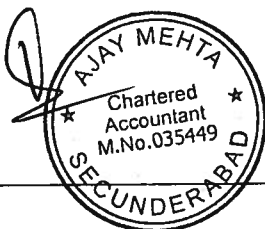
To	Balance b/fd (1-4-15)	1,091,611.80	By	Amount received during the year	5,451,034.00
To	Amount paid during theyear	4,205,810.00			
To	Balance c/fd. (31-03-2016)	153,612.20			
		<u>5,451,034.00</u>			<u>5,451,034.00</u>

SUMMIT GANGWAL

To	Amount paid during the year	1,011,500.00	By	Balance b/fd. (01-04-2015)	1,149,948.20
To	Balance c/fd. (31-03-2016)	138,448.20			
		<u>1,149,948.20</u>			<u>1,149,948.20</u>

Ashish Modi

To	Amount paid during the year	100,000.00	By	Tr.from Advances account	3,500,000.00
To	Share of Loss (30%)	3,344,036.37	By	Amount received during the year	2,000,000.00
To	Balance c/fd. (31-03-2016)	2,055,963.64			
		<u>5,500,000.00</u>			<u>5,500,000.00</u>



For PARAMOUNT ESTATES,

PARTNER.

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

ASSESSMENT YEAR :: 2016-17

CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-3-2016.

To	Opening balance (1-4-15)		By	Sales	45,838,740.00
	Land	16,325,000.00	By	Closing Stock (31-3-2016)	
	WIP	56,728,566.81		Land & WIP	80,801,384.81
To	Construction expenses	46,882,644.00			
To	Gross Profit	6,703,914.00			
		<u>126,640,124.81</u>			<u>126,640,124.81</u>

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2016.

To	Administration Charges	1,200,000.00	By	Gross Profit	6,703,914.00
To	Advertisement	1,421,027.38	By	Forefit Account	529,913.50
To	Audit Fee	46,455.00	By	Bad Debits / Credits written off	32,627.50
To	Bank Charges	7,594.85	By	Net Loss Transferred to partners	
To	Brokerage/commission	330,032.00		Capital Accounts:	
To	Car Hire Charges	216,690.00		MPIPL (50%)	3,344,036.37
To	Computers & Peripherals	16,124.00		Ashish Modi (50)	<u>3,344,036.37</u>
To	Consultancy	23,353.00			6,688,072.73
To	Discount	2,949,450.00			
To	Depreciation	27,102.00			
To	Exhibition Charges	51,382.00			
To	Firm Professional Tax	2,500.00			
To	Free Offers to Customers	1,616,300.00			
To	Hording Rents	133,000.00			
To	Interest Account	2,986,952.50			
To	Intern Ship Allowances	27,263.00			
To	Labour Welfare Expenses	18,062.00			
To	Legal Expenses	49,830.00			
To	Miscellaneous Expenses	36,917.00			
To	News Paper & Peridicals	6,900.00			
To	Office Maintenance	28,524.00			
To	Postage / Courier	5,794.00			
To	Printing & Stationary	143,879.00			
To	Rent & Maintenance Offers to Custome	100,320.00			
To	Rent Model Flat	7,000.00			
To	Repairs & Maint - Computer	21,640.00			
To	Rounding Off	2.00			
To	Salaries & Employees Benefits	2,065,376.00			
To	Sales / Business Promotions	316,893.00			
To	SBC 0.5%	6,819.00			
To	Telephone / Internet Expenses	64,867.00			
To	Vehicle Maintenance	16,545.00			
To	Water Expenses	9,934.00			
		<u>13,954,527.73</u>			<u>13,954,527.73</u>

Notes to Accounts Schedule - M

As per my report of even date

Ajay Mehta
AJAY MEHTA
 Chartered Accountant
 M.No.035449
 Place: Secunderabad
 Date: 12/09/2016

For PARAMOUNT ESTATES,

[Signature]
 PARTNER.

Place: Secunderabad

Date: 12/09/2016

PARAMOUNT ESTATES**A.Y.2016-17****SCHEDULE - A****PARTNERS CAPITAL:**

Modi Properties & Investments Pvt. Ltd.	3,264,194.93
Snehalatha Gangwal	153,612.20
Summit Gangwal	138,448.20
Ashish Modi	2,055,963.64
	5,612,218.96

SCHEDULE - B**UNSECURED LOANS & ADVANCES:**

Modi & Modi Financial Services Ltd. - Retiring Partner	5,874,922.31
Nilgiri Estates	539,501.00
Soham Modi	941,575.00
	7,355,998.31

SCHEDULE - C**SECURED LOAN**

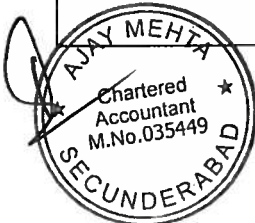
Religare Fivest Ltd.	14,623,905.00
	14,623,905.00

SCHEDULE - D**OUTSTANDING EXPENSES:**

Audit Fees Payable	40,516.00
Bonus Payable	107,453.00
Contractors Allowances for Statutory Paymt Payable	37,132.00
Electricity Bills Payable	13,101.00
ESI Payable	4,108.00
Intern Ship Allowances Payable	2,515.00
News Paper Bill Payable	620.00
Provident Fund Payable	22,446.00
Service tax payable	778,949.80
Statutory payments payable	13,694.00
TDS Payable	96,848.00
Telephone Bills Payable	2,954.00
	1,120,336.80

SCHEDULE - E**CUSTOMERS ACCOUNTS**

A-303 Lalith Kumar	2,294.50
A 302 Aditya Sharma	6,226.50
A 101 Teegulla Sravan Kumar	8,600.50
A-403 Srinivas Rao Machneni	16,164.50
A-507 Jagannath Girishballa	41,420.20
A-305 K.Swaroop Rani	44,296.50
A-207 Radhakrishna	71,992.50
A-407 Mr. Kuldeep Singh	100,688.00
A-605- Soma Kiran Kumar & Deepika	103,998.00
A-307 Anshuman Deshmukh	115,274.00
A-501 Aruna Chandramouli	132,290.50
A 503 K Anita Raj	165,553.50



PARAMOUNT ESTATES	A.Y.2016-17
A 602-Srikanth Gaddam	181,244.00
A-102 Y.Venkata Suresh Reddy	181,896.00
A-504 GK.Acharya	184,302.00
A-404 Shikhar Sharma	199,248.00
A-603 CH Ratna Prasad	188,963.00
A-707 Tummala Purnachandra Rao	199,610.00
A-106 Kumar Gaurav & Kumar Vaibhav	200,000.00
A-304 BVN.Bhaskar Rao	200,190.00
A-402 V.S.Hari Babu	200,504.00
A-405 PHV Ratnaji Rao	200,646.00
A-802 B Shashikala Varma	200,747.00
A 505 Renuka Kapuria	206,109.50
A-601 I.V. Satya Ravi Kanth	206,288.00
A 502 Dhruv Ratan Bharwaj	208,334.50
A-204 Perri Ramakrishna	208,923.50
A-607 Mr.Kalyan Ramasankar	211,843.00
A 401 P Deepthi / P Sri Krishna	217,666.50
A-703 Dakamarri Harish Krishna	252,448.00
A-702 B K Srikanth Varma	332,264.00
A - 606-B.Venkata Subbarao	370,188.50
B-109 Tanuku Krishna Chaitanya	454,635.00
A-103 Chopperla Raja	1,741,204.00
	<u>7,356,053.70</u>

SCHEDULE - F

SUNDRY CREDITORS:

Contractors:

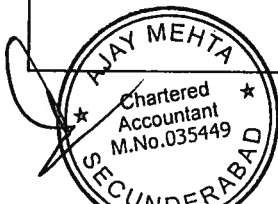
Baijnath - On A/c	21,393.00	
Basappa on Account	26,191.00	
B.Pochaiah On A/c	5,870.00	
Hanumanth on A/c	23,615.00	
Janardhan Prasad on A/c	30,839.00	
Khileshvar on A/c-Group Rekha Pandey	97,946.00	
K.Khelchand - On A/C	382.00	
K.Yadaiah on A/c	2,163.00	
Mahbhoob On A/c	4,625.00	
Mannem on A/c- Group T.Srinivasulu	50,132.00	
Raja Chary on A/c	1,740.00	
S.Bikshapathi-on A/c	241,751.00	
Shoba - On A/c	15,000.00	
S Mahesh on A/c	16,453.00	
Srikant Jena on A/C	10,260.00	
V.Ashok On A/c	6,152.00	
V Ravindra Chary Electrical on A/c	<u>35,100.00</u>	589,612.00

Creditors - Staff on accounts

Sirish on account	200.00
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Creditors - Staff Salary accounts

A.Laxmikanth Salary A/c	499.00
Anand Kumar Netha Salary A/c	497.00
Ch.Gopal Reddy Salary A/c	598.00



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PARAMOUNT ESTATES**A.Y.2016-17**

V Sunitha Commission Account	133.00	
K.Krishna Prasad-Salary A/c	499.00	
Raghu.P- Salary A/c	250.00	
Y Amaralingeswara Rao - Salary	249.00	2,725.00

Creditors - Work Orders

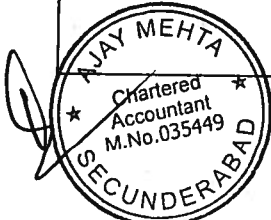
Anand Water Proofing Works	17,152.00	
Mahaveer Glass Ply Wood Hardware	122,156.00	
M D Shabuddin- Work Order	94,257.00	
M.Sudharshan on A/c	46,141.00	
Purnima Mosaic Tiles	5,364.00	
R.Srikanth- Workorder	4,000.00	
Sai Sarovar Steel Railing & Furnitures	1,714.00	290,784.00

Creditors - Others

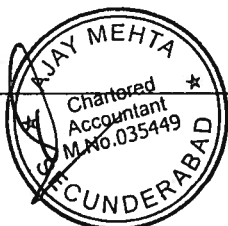
Common Expenditure- B & C	176264.00	
Common Exp Re-Imbursement-MPIPL	3848.00	
MPIPL Amin Charges Payable	4800.00	
Paramount Avenues Owners Association	79265.00	
P K ROAD LINKS	1175.00	
Soham Modi HUF	14465.00	
S S Travels	1400.00	
V Green Media Pvt Ltd	13524.00	294,741.00

Creditors - Suppliers

Ace Business Solutions	1,850.00
A.Chandra Shaker	5,963.00
Aditya Industries	11,965.00
Atlas Security & Safety Inc.	1,786.00
B.R. Industries	2,350.00
Caliber Enterprises	5,908.00
Cosmo Durables Pvt Ltd	19,487.00
Elegant Enterprises	14,666.00
Encore Metals Pvt Ltd	791,779.00
Gautham Enterprises	1,200.00
G.Krishna Murthy & Sons	5,512.00
Jinkrupa Agency	1,512.00
Nagina Industrial Corporation	2,171.00
Patel & Company	14,467.00
Praful Sanitary	102,058.00
Premier Engineering Corporation	15,683.00
Radiant Systems	3,960.00
Reflection Electricals Pvt Ltd	11,349.00
Sai Lakshmi Enterprises	6,936.00
Sathyavarapu Hardwares	4,741.00
Shree J & J Engineers	60,000.00
Shubham Enterprises	7,515.00
S.L.Infra	455,400.50
Sree Sai Sharanya Enterprises	6,862.00
Sri Raja Rajeshwara Traders	4,600.00
Sri Rama Paints & Pipe Fitting Stores	5,020.00
Sri Venkata Srinivasa Stones	1,386.00



PARAMOUNT ESTATES		A.Y.2016-17
Sudha Enterprises	11,500.00	
Supreme Agencies	3,092.00	
Universal Chemicals	2,940.00	
Vasanth Enterprises	9,072.00	
Venkatramana Stationary & Binding Works	3,256.00	
Vivid World	250.00	1,596,236.50
		2,774,298.50
SCHEDULE - G		
INSTALMENTS PENDING REVENUE RECONGNITION:		
Instalemnts of customers		65,755,560.00
		65,755,560.00
SCHEDULE - H		
BANK BALANCES:		
HDFC RP Road		951,684.22
HDFC SD Road		2,390,331.90
HDFC Bank FDR / Accumulated interest		2,953,302.02
		6,295,318.14
SCHEDULE - J		
INVENTORY:		
Land & WIP		80,801,384.81
		80,801,384.81
SCHEDULE - K		
DEPOSITS, LOANS & ADVANCES:		
Deposits:		
MPIPL	125,000.00	
National Sales Corporation	25,000.00	
Rent Deposit	21,000.00	
Patel Enterprises- Deposit	22,000.00	
Satyavarapu Hardwares-Security Deposit	15,500.00	
Sri Balaji Enterprises Deposit	44,350.00	
Soham Modi Huf Deposit	132,197.00	385,047.00
Advances Suppliers		
Associate Decor Ltd.	39,009.00	
Cache Furniture LTD	306.00	
Classic Glass & Frame Works	9,467.00	
Indian Tuffed Carpets	10,749.00	
JSW Cement Limited	10,080.00	
Linus Consultant Pvt Ltd.	287,905.00	
Nitco Limited	69,745.00	
Patel Enterprises	9,980.00	
R.K. Steel Udyog Pvt Ltd	6,112.00	
Sri Laxmi Enterprises-Tiles	77,716.00	
Teja Steel Traders	358.00	521,427.00



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PARAMOUNT ESTATES**A.Y.2016-17****Contractor Accounts**

A.Ramulu on Account	121,443.00	
Bodupalli Jogaiah- On A/c	532.00	
G.Snehalatha On A/c	11,297.00	
K Krishna Onaccount	31,160.00	
Mohamad Khudoos-on A/c	375.00	
Radha Krishna - On A/c	8,000.00	
S Brahmachary (Carpentary)	62,550.00	235,357.00

Loan & Advances Others

I Marks Digital Soluations India Pvt.Ltd.	45,975.62	
Sushil Kumar Gangwal	10,500,000.00	
Tds on Fixed Deposit	17,661.20	10,563,636.82

Staff Petty Cash Accounts

A Laxmikanth on A/c	15,000.00	
Sunil on A/c	2,000.00	17,000 00

Staff Salaries A/c

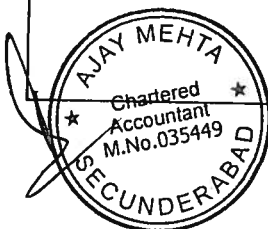
B Sarath Kumar - Salary A/c	10,151.00	
D.Phani Kumar Salary A/c	25,973.00	
E.Navaneetha Salary A/c	8,239.00	
Joeseef A Andrews Salary A/c	6,751.00	
K.Ranga Charyulu Salary A/c	27,829.00	
M.Sanjeev Kumar Salary A/C	22,191.00	
P.Prabhakar Sal	3,474.00	
P.Upender Salary	11,904.00	
Shirish Kumar K Sal	2,926.00	119,438.00

Work Orders

Amazing Glazings Pvt Ltd.	11,832.00	
A Ramulu Work Order	304.00	
HI-TECH POWER ENTERPRISES- TRANSF SHFTG	735,000.00	
Israel on A/c Work Order	27,895.00	
Rajadhani Tiles Company	21,826.00	
Sri Sai Marbles Palace	138,313.00	935,170.00

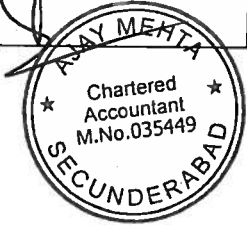
12,777,075.82**SCHEDULE - L****SUNDRY DEBTORS:****Customers:**

A-104 Dr. Tejal Modi	87,900.00
A 201 Sunitha Chaudary	17,500.50
A-202 CH.Ramesh	341,272.50
A-203 Vibha Kapoor	60,286.50
A 205 Viplave Vishal	356,951.50
A-206 Sownya Krishan	97,844 50
A 301 M Geetha	38,844 50
A- 306 P.Ashok Reddy	640,517.50
A-406 Shirish	465,402.50
A-506 Abdul Salam Samsuddin	135,985.50



PARAMOUNT ESTATES**A.Y.2016-17**

A-604 Manoj Kumar Singh	284,142.00
A-701 M Vijaya Shanthi	195,077.00
A-704 Mr.Lakshmikanth Gunda	766,440.00
A-705 Jayachandra / Sree Divya	46,735.00
A-706 Soma Sekhar Kambhampati	93,453.00
A-801 Mr.Nilesh Panwar	866,105.00
A-803 A SARAN	906.00
A-805 Mohd Abdul Razack	906.00
B-112 B.Muralidharan	54,279.00
B-312 Sukamal Banerjee	22,416.00
	<u>4,572,964.50</u>

For PARAMOUNT ESTATES,**PARTNER.**

PARAMOUNT ESTATES

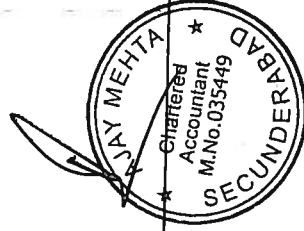
A.Y.2016-17

SCHEDULE - I
FIXED ASSETS

Sl. No.	Name of the Asset	W.D.V. b/fd. As on 1-4-15	Additions before September 15	Additions after September 15	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/fd. As on 31-3-2016
1	Computer	25,902.00	-	-	25,902.00	60%	15,541.00	10,361.00
2	Printers	3,661.00	-	6,500.00	10,161.00	60%/30%	4,145.00	6,016.00
3	Office Equipments	33,689.00	15,750.00	-	49,439.00	15%	7,416.00	42,023.00
		63,252.00	15,750.00	6,500.00	85,502.00		27,102.00	58,400.00

For PARAMOUNT ESTATES,

PARTNER.



PARAMOUNT ESTATES

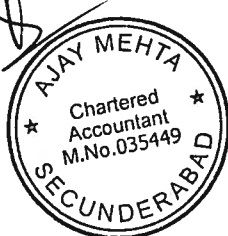
A.Y.2016-17

BUILDING MATERIALS

Aluminium Door/windows	492415 00
Bricks	55375 00
Bricks/Cement Block/solid Blocks	1261923 00
Building Material	30240.00
Cement/RMC	4805752 00
Chemicals	84893 00
Consumables	269302 00
Door/windows	1021355 00
Electrical Material	2632070 00
Equipment	1195831 00
Furniture	617194 00
Gardening Material	82985 00
Hardware Material	974663 00
Lift Material	918000 00
Local Purchases	5510 00
Marbles & Granite	10561 00
Metal	188661 00
Morram/Red Mud	57134 00
M.S.Grills/ Railing/ Elevation	151753 00
Paint / Colors	944457 00
Plumbing and Sanitary	2399395 00
Plywood/Glass	1278374 00
Sand	1683622 00
Steel	4397454 00
Stone	81986 00
Sundry Purchases	88968 00
Tiles	3034605 00
Tools	8957 00
Water Proofing Works	578576 00
	29,352,011.00

ALLOWANCES FOR CONSTRUCTION EQUIPMENT HIRE CHARGES

G.Snehalatha-Allow for Const Equipment	165822 00
K.Krishna- Allow for HC Equip	136501 00
Komuraiah-Allow for Const Equip	4400 00
K.Randheer Goud-Allow for Const Equip	42125 00
Mannem-Allow for Const Equipment	333871 00
Ravinder-Allow for Const Equip	2940 00
S Bikshapathi-Allow for Const Equip	3000 00
Snehalatha-Allow for Const Equipment	3450 00
	692,109.00



A large, stylized handwritten signature in black ink, likely belonging to the accountant or a client, positioned to the right of the stamp.

PARAMOUNT ESTATES

A.Y.2016-17

JOB WORK CHARGES

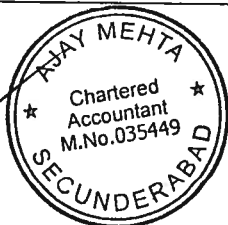
Aaron Associates- Jobwork	36540.00
A. Ramulu- Jobwork	3000.00
Bassappa-Jobwork	12300.00
Bodupalli Jogaiah- Allow for JB	12075.00
G. Snehalatha Jobwork	-22295
Janardhan Prasad- Jobwork	15000.00
Khileshvar-Jobwork	59770.00
K. Khelchand- Jobwork	3.00
K. Krishna-Jobwork	32574.00
Mahbhoob- Jobwork	1700.00
Mannem-Allow for Equipt-JB	148475.00
M.D Mahaboob- Jobwork	2300.00
M. Janakirama Raju- Jobwork	9440.00
Ravinder- Jobwork	32850.00
Shoba-Job Work	1800.00
Srikant Jena-Jobwork	15600.00
	<u>361,132.00</u>

LABOUR ALLOWANCES

Allowance for Consumables	2297641.80
Allowance for Equipment	5526704.40
Allowance for Transport Charges	22363.00
Labour Charges	4281664.80
	<u>12,128,374.00</u>

OTHER EXPENSES

Elect S.No :- 2014 04859	241024.00
Garden Maintenance	6296.00
Hamali Charges	19280.00
Hire Charges	214401.00
House Keeping Charges	162947.00
Petrol/Diesel/oil	52918.00
Repairs & Maintenance	8498.00
Security Charges	395628.00
Shreya Services -Allowances for Statutory Payment	52139.00
Transport Charges	251603.00
United Security -Allowances for Statutory Payment	58818.00
Weighment Charges	17130.00
Bonus Construction Division	43030.00
Consultancy Charges	369600.00
Contractors-Allowances for Statutory Payment	279932.00
Electricity Charges	1071.00
Electricity Connection Charges	801887.00
Labour Cess	475000.00
Lift Installation Charges	33750.00
Modular Kitchen Installation Charges	50769.00
Salaries Construction Division	1032710.00
Site Exp	67505.00
Swimming Pool Maintenance	11979.00
	<u>4,647,915.00</u>



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PARAMOUNT ESTATES

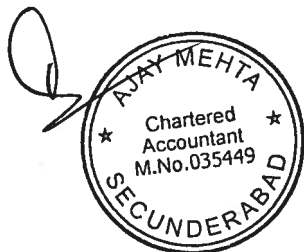
A.Y.2016-17

DETAILS OF WIP

Opening balance (1-4-15) WIP	56,728,566.81	
Opening balance (1-4-15) Land	16,325,000.00	
Add: During the year construction expenses:		
Building Materials	29,352,011.00	
Allowance for Construction Equip. HC	692,109.00	
Job work charges	361,132.00	
Labour Allowances	12,128,374.00	
Other Expenses	4,647,915.00	
	<u>47,181,541.00</u>	
Less: Extra Spects	235,222.00	
Less: Miscellaneous income	63,675.00	46,882,644.00
		<u>119,936,210.81</u>
Less: Cost recognised		39,134,826.00
		<u>80,801,384.81</u>

For PARAMOUNT ESTATES,

PARTNER.



PARAMOUNT ESTATES
ASSESSMENT YEAR :: 2016-2017

SCHEDULE "M":
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 during the reported period, actual results could differ from the estimates.

c) Inventories

- i) Land is stated at cost.
- ii) Building construction work is stated at cost.

d) Revenue Recognition:

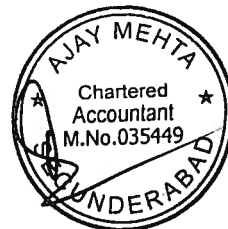
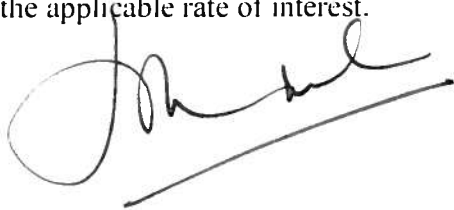
Revenue from property development activity which are in substance similar to delivery of goods is recognized when all significant risks and rewards of ownership in the land and/or building are transferred to the customer and a reasonable expectation of collection of the sale consideration from the customer exists.

Revenue from these property development activities which have the same economic substance as that of a construction contract is recognized based on the 'Percentage of Completion method' (POC).

The revenue is recognized where the progress on the project has reached to a reasonable stage of 25% completion. The work percentage of work completion is determined with reference to the proportion of project cost incurred for work performed upto the balance sheet date bear to the estimated total cost of each project.

The estimated cost and revenue are reviewed by management periodically and effect of any change in such estimates is recognized in the period in which such changes are determined.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.



e) **Fixed Assets:**

Fixed Assets are stated at historical cost less accumulated depreciation and duty credit availed, if any. Cost comprises the cost of acquisition / construction and cost attributable to bring the asset to its working condition for its intended use.

f) **Depreciation:**

Depreciation on Fixed assets is provided on straight line method at the rates and in the manner specified under I.T. Act/R

g) **Borrowing Costs:**

Borrowing Costs that are attributable to the acquisition, construction or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs which are not attributable to the acquisition of qualifying assets are charged to the Profit and Loss account.

h) **Provisions:**

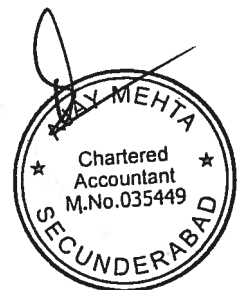
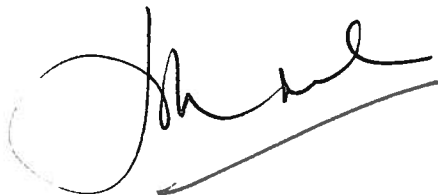
Provisions are recognized when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best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

i) **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 control 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 the obligation or a reliable estimate of the amount cannot be made.

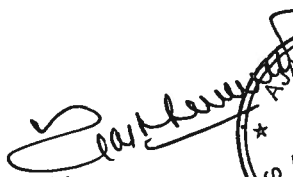
2. The percentage of work completed under the project upto 31.03.2016 is 34.1% which is determined with reference to the proportion of project cost incurred for work performed upto Balance Sheet Date bear to the estimated total cost of project. The details of revenue recognized and cost recognized accordingly is as under

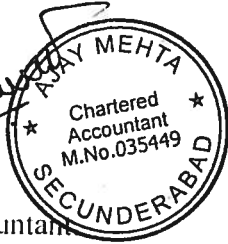
Revenue recognized	Rs.4,58,83,740/-
Cost recognized	Rs.3,91,34,826/-



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

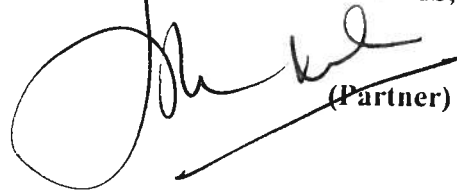
4. Balances standing to debit/credit to various accounts are subject to confirmation.


(Ajay Mehta)
Chartered Accountant
M.No.035449



Place : Secunderabad.
Date : 12/09/2016

For PARAMOUNT ESTATES,


(Partner)

Place : Secunderabad.
Date : 12/09/2016

PARAMOUNT ESTATES**A.Y.2016-17****DETAILS OF SALARY & OTHER EMPLOYEE BENEFITS**

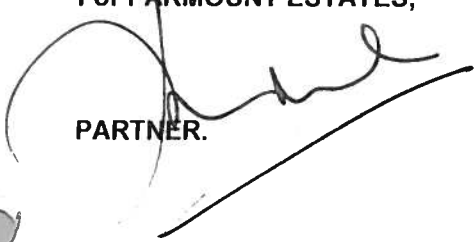
Bonus	68,558.00
Conveyance Allowance	20,426.00
Incentives	169,469.00
Mobile Allowance to Staff	55,285.00
Other Insurance	20,224.00
Provident Fund	133,790.00
ESI	41,593.00
Salaries	1,513,839.00
Staff Welfare	42,192.00
	<u>2,065,376.00</u>

Details of interest (Net)**Interest paid:**

Interest on OD	12,298.00
Religare Invest Ltd.	2,819,679.00
Interest on Service tax	20,288.00
Interest on TDS	9,481.00
Soham Modi	303,528.00
Nilgiri Estates	43,890.00
	<u>3,209,164.00</u>

Less: Interest received:

Interet on FDR - HDFC	176,612.00
Interest from customers	45,000.00
Interest on Income tax refund	599.50
	<u>222,211.50</u>
	<u>2,986,952.50</u>

For PARMOUNT ESTATES,
PARTNER.

Computation of revenue from sales of flats

A 31.03.2016

Paramount Estates												
Total expected revenues from the project			B			41,680,000						
Total expected project costs				C			351,471,814					
Total expected gross margin					D (B-C)			60,208,186				
Total expected gross margin as % of A					E (D/B)		14.62%					
Total costs incurred as on the date of A above				F				119,936,211				
% of costs incurred A above					G (F/C)		34.12%					
Revenue recognition if the progress made is in excess of				H			0%					
Total revenue upto A above					I			45,838,740				
Less: Revenue recognized during the previous periods					J				0			
Revenue for the current reporting period					K (I-J)			45,838,740				
Cost for the current reporting period												
less:cost declared in F.Y					L			39,134,826				
During the year cost recognised					M							
Profit					n			39,134,826				
Consolidated details=====>			None		O			6,703,914				
			None			63,180	None		134,329,950	119,328,416	45,838,740	39,134,826
Names of the purchase			Block	Flat No.	Area in Sq Feet	sale price in Rs. Per square feet	Other fixed charges, if any	Total expected proceeds	Advances received	Revenue to be recognised Paramount Estates	Costs to be recognised Paramount Estates	Test should be OKAY for Paramount Estates
1			2	3	4	5	6	(7=4 X 5)-6	8	9	10	11
Mr.Teegulla Sraven Kumar			Paramount Estates	A101	1210	2,017		2,441,000	2,709,000	832,967	711,145	TRUE
Y Venkata Suresh Reddy			Paramount Estates	A102	1010	2,280		2,303,000	2,404,573	785,876	670,941	TRUE
C Raja			Paramount Estates	A103	1010	2,155		2,177,000	2,511,000	742,879	634,233	TRUE
Dr.Tejal Modi			Paramount Estates	A104	1210	2,017		2,440,200	2,120,000	832,694	710,912	TRUE
Bala Vijay Bhasker			Paramount Estates	A105	1010	2,131		2,152,000	2,408,143	734,348	626,950	TRUE
Kumar Gaurav & Kumar Vaibhav			Paramount Estates	A106	1210	2,068		2,502,000	2,825,000	853,782	728,917	TRUE
S V NARASIMHAM			Paramount Estates	A107	1010	1,981		2,000,500	2,437,000	682,650	582,813	TRUE
Sunita Choudhary			Paramount Estates	A201	1210	2,017		2,441,000	2,503,202	832,967	711,145	TRUE

Chandragiri Ramesh

Vibha Kapoor

Peri Ramakrishna / Peri Padmaja

Viplave Vishal

Soumya Krishnan

M.Radha Krishna

M.Geetha

ADITYA SHARMA

P.Lalith Kumar Parate

BVN Bhaskar Rao

K.Swaroop Rani

Mr Ashok Reddy

Anshuman Deshmukh

Mrs P.Deepthi / P.Sri krishna

V S Hari babu

Srinivas Rao Manchpneni

Shikar Sharma

PHV Ratnajji Rao

Shirish

Kuldeep Singh

Aruna Chandramouli

Dhruv Ratan Bhardwaj

Anitha Raj K

G K Acharya

Renuka Kapuria/Rahul Sharma

Shaik Abdul Saiam Samsuddin

JAGANNATH GIRISHBALLA

Satya Ravi kanth

Srikant Gadani

Ch Ratna Prasad

Mr Manoj Kumar Singh

Soma Kiran Kumar

Bolloju Venkata Subba Rao

Kalyan Ramshankar N

N/ Vijaya Shanti

B K Srikant Varma

D Harish Krishna

Laxmikanth Gunda

Vijay Chandra

Soma Sekhar K

T Purna Chandra Rao

Paramount Estates	A202	1010	1,200	
Paramount Estates	A203	1010	2,070	
Paramount Estates	A204	1010	2,371	
Paramount Estates	A205	1010	1,931	
Paramount Estates	A206	1210	1,967	
Paramount Estates	A207	1010	2,081	
Paramount Estates	A301	1210	2,117	-
Paramount Estates	A302	1010	1,931	
Paramount Estates	A303	1010	1,981	
Paramount Estates	A304	1210	2,117	
Paramount Estates	A305	1010	1,931	
Paramount Estates	A306	1210	2,067	
Paramount Estates	A307	1010	2,130	
Paramount Estates	A401	1210	2,017	
Paramount Estates	A402	1010	2,131	
Paramount Estates	A403	1010	2,131	
Paramount Estates	A404	1210	2,117	
Paramount Estates	A405	1010	2,331	
Paramount Estates	A406	1210	2,017	
Paramount Estates	A407	1010	2,131	
Paramount Estates	A501	1210	2,076	
Paramount Estates	A502	1010	1,931	
Paramount Estates	A503	1010	1,931	
Paramount Estates	A504	1210	2,117	
Paramount Estates	A505	1010	1,931	
Paramount Estates	A506	1210	2,117	
Paramount Estates	A507	1010	1,980	
Paramount Estates	A601	1210	2,117	
Paramount Estates	A602	1010	2,281	
Paramount Estates	A603	1010	2,381	
Paramount Estates	A604	1210	2,367	
Paramount Estates	A605	1010	2,156	
Paramount Estates	A606	1010	1,980	
Paramount Estates	A607	1010	2,381	
Paramount Estates	A701	1210	2,192	
Paramount Estates	A702	1010	2,431	
Paramount Estates	A703	1010	2,231	
Paramount Estates	A704	1210	2,149	
Paramount Estates	A705	1010	2,206	
Paramount Estates	A706	1210	2,192	
Paramount Estates	A707	1010	2,206	

1,211,500	686,500	413,412	352,951	TRUE
2,091,000	2,281,000	713,333	609,179	TRUE
2,395,000	2,656,808	817,270	697,744	TRUE
1,950,000	1,644,000	665,418	568,100	TRUE
2,380,000	2,357,440	812,151	693,374	TRUE
2,101,500	2,187,500	717,116	612,238	TRUE
2,562,000	2,823,285	874,257	746,397	TRUE
1,950,000	2,164,281	665,418	568,100	TRUE
2,000,500	2,287,931	682,650	582,813	TRUE
2,561,000	2,810,394	873,915	746,105	TRUE
1,950,000	2,202,562	665,418	568,100	TRUE
2,501,500	1,922,000	853,612	728,771	TRUE
2,151,500	2,119,276	734,178	626,804	TRUE
2,441,000	2,735,000	832,967	711,145	TRUE
2,152,000	2,341,856	734,348	626,950	TRUE
2,152,000	2,374,900	734,348	626,950	TRUE
2,562,000	2,755,415	874,257	746,397	TRUE
2,354,000	2,354,000	803,279	685,799	TRUE
2,441,000	1,832,370	832,967	711,145	TRUE
2,152,000	2,130,000	734,348	626,950	TRUE
2,512,000	2,713,000	857,195	731,830	TRUE
1,950,000	2,166,188	665,418	568,100	TRUE
1,950,000	1,980,000	665,418	568,100	TRUE
2,562,000	2,722,000	874,257	746,397	TRUE
1,950,000	2,164,367	665,418	568,100	TRUE
2,562,000	2,754,832	874,257	746,397	TRUE
2,000,000	2,130,410	682,480	582,667	TRUE
2,562,000	2,831,420	874,257	746,397	TRUE
2,303,500	2,356,500	786,046	671,087	TRUE
2,404,500	2,242,850	820,511	700,512	TRUE
2,864,500	2,690,000	977,482	834,525	TRUE
2,177,250		742,965	634,306	TRUE
2,000,000	2,245,000	682,480	582,667	TRUE
2,405,000	2,324,840	820,682	700,657	TRUE
2,652,750	2,342,750	905,224	772,835	TRUE
2,455,000	2,343,838	837,744	715,224	TRUE
2,253,000	2,254,000	768,814	656,375	TRUE
2,600,000	1,695,000	887,224	757,467	TRUE
2,227,750	2,227,750	760,197	649,018	TRUE
2,652,750	2,652,750	905,224	772,835	TRUE
2,227,750	2,227,750	760,197	649,018	TRUE

Nilesh Panwar	Paramount Estates	A801	1210	2,417		2,924,500	1,925,000	997,956	852,005	TRUE
B Shashi Kala Varma	Paramount Estates	A802	1010	2,481		2,505,500	2,537,260	854,977	729,936	TRUE
A Saran	Paramount Estates	A803	1010	2,228		2,250,000	25,000	767,790	655,501	TRUE
Mohmd Abdul Razak	Paramount Estates	A805	1010	2,481		2,505,500	25,000	854,977	729,936	TRUE
T Chaitanya	Paramount Estates	B109	1010	2,181		2,202,500	1,048,000	751,581	641,662	TRUE
B Muralidharan	Paramount Estates	B112	1210	2,211		2,675,000	1,500,100	912,817	779,317	TRUE
Sateesh Kumar T	Paramount Estates	B210	1010	2,032		2,052,500	-	700,395	597,962	TRUE
S Banarjee	Paramount Estates	B312	1210	2,167		2,622,500	618,375	894,902	764,022	TRUE
Bhargava B	Paramount Estates	B313	1210	2,317		2,804,000	-	956,837	816,899	TRUE
			63180	123,301	0	134329950	119328416	45838740 29	39134826 08	

[Handwritten Signature]

Paramount Estates

28-May-14

Estimated of IT - Percentage completion method

PROJECT ESTIMATION

Proposed Cost	205,840 sft
Parking Area	80,264 sft
Amenities - Club House	6,355 sft

Revenue

Sale rate	2,000 Rs
Sales revenue	411,680,000 Rs

Exp

Land	16,325,000 Rs
Sanction cost	9,864,451 Rs
Costruction rate	1,300 Rs
Costruction cost	267,592,000 Rs
Basement rate	600 Rs
Basement cost	48,158,418 Rs
Amenities - Club House rate	1,500 Rs
Amenities - Club House Cost	9,531,945 Rs

Total cost	351,471,814 Rs
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Gross Profit	60,208,186 Rs
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Gross profit %	15%
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