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 **2015-16**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name			**PAN**
PARAMOUNT ESTATES			AAJFP4202C
Flat/Door/Block No	**Name Of Premises/Building/Village**		**Form No. which has been electronically transmitted** ITR-5
5-4-187/3 AND 4	SOHAM MANSION		
Road/Street/Post Office	**Area/Locality**		**Status** Firm
	M G ROAD		
Town/City/District	**State**	**Pin**	**Aadhaar Number**
SECUNDERABAD	ANDHRA PRADESH	500003	
Designation of AO(Ward/Circle)	ITO,W-10(4),HYD		Original or Revised: ORIGINAL
E-filing Acknowledgement Number	797799561140915		Date(DD/MM/YYYY) **14-09-2015**

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	5776464
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	**17031**		
		c TCS	7c	**0**		
		d Self Assessment Tax	7d	**0**		
		e Total Taxes Paid (7a+7b+7c +7d)			7e	17031
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	17030
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 183.82.160.152 on 14-09-2015 at SECUNDERABAD

Dsc Sl 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

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	: 2015 - 2016	
Ward No	: ITO,W-10(4),HYD	Financial Year	: 2014 - 2015	
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			
Ifsc Code	: Hdfc0000042			
Address	: Hyderabad - Secunderabad			
Account No.	: 00422320005034			
Return	: Original (Filing Date : 14/09/2015 & No. : 797799561140915)			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			0
Paramount Estates			
Profit Before Tax As Per Profit And Loss Account		-5805803	
Add :			
Depreciation Disallowed	27389		
Interest On Tds	1985		
Bonus	109884		
Interest Om Service Tax	347	139605	
		-5666198	
Less :			
Bonus	82876		
Allowed Depreciation	27390	-110266	
		-5776464	

Out Of Loss Of Rs. 5776464, Unabsorbed Depreciation Is Rs. 27390 & Business Loss Is Rs. 5749074

Current Year Losses Carried Forward

Business Loss Of Rs. 5749074

Unabsorbed Depreciation Of Rs. 27390

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	17031	17031
		-17031
Refundable		(17031)
Tax Rounded Off U/s 288B		(17030)

SOHAM MODI
(NOMINEE OF PARTNER)

FIXED ASSETS

Block	Rate	WDV as on 01/04/2014	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2015
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	15.00%	0	0	36,421	0	36,421	2,732	33,689
MACHINERY AND PLANT	60.00%	27,971	0	26,249	0	54,220	24,658	29,562
Total		**27,971**	**0**	**62,670**	**0**	**90,641**	**27,390**	**63,251**

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
2015-16	Unabsorbed Depreciation	-	-	27390

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	170305	31/03/2015	17031	17031
			Grand Total	170305		17031	17031

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 31/03/2015, and the Profit and loss account for the period beginning from 01/04/2014 to ending on 31/03/2015, 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 31.03.2015 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, 2015 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

AJAY MEHTA
Chartered Accountant
M.No.0[illegible]449
SECUNDERABAD.

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 assesse 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 31.03.2015 is taken as verified, valued and certified by the assesse.

Ajay Mehta
(Chartered Accountant)

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

M. No. : 035449

Date : 11/09/2015
Place : Secunderabad

5-4-187/3 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 : **01/04/2014 to 31/03/2015**

7 Assessment year : **2015-16**

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 :

Name	Profit Sharing Ratio (%)
MODI PROPERTIES AND INVESTMENT PRIVATE LIMITED	30.00
SNEHALATA GANGWAL	20.00
SUMMIT GANGWAL	20.00
MODI AND MODI FINANCIAL SERVICES LIMITED	30.00

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. :

Sector	Sub sector	Code
Builders	Property Developers(0403)	0403

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 : **AS PER ANNEXURE 'I'** 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.)

c List of books of account and nature of relevant documents examined. : **AS PER ANNEXURE 'II'**

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **No**

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : **Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is In the affirmative, give details of such change ,and the effect thereof on the profit or loss. : **NA**

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : **NA**

14 a Method of valuation of closing stock employed in the previous year. : **At Cost or Net Realisable Value, which ever is lower**

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **No**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
NA	NA	NA	NA

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. :

Description	Amount
Nil	Nil

c Escalation claims accepted during the previous year. :

Description	Amount
Nil	Nil

d Any other item of income. :

Description	Amount
Nil	Nil

e Capital receipt, if any. :

Description	Amount
Nil	Nil

17 Where any land or building or both is transferred during the : **NA**

Chartered Accountant M.No 035449

previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

18 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 :-

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	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/ Grant				
(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	0	36421	0	0	0	36421		2732	33689
(18e) Plant & Machinery @ 60%- Sec 32(1)(ii)	60%	27971	26249	0	0	0	26249		24657	29563
Total		**27971**	**62670**	**0**	**0**	**0**	**62670**	**0**	**27389**	**63252**

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
31/01/2015	31/01/2015	29438	0	0	0	29438
08/12/2014	08/12/2014	6983	0	0	0	6983
	Total	**36421**	**0**	**0**	**0**	**36421**

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
10/12/2014	10/12/2014	26249	0	0	0	26249
	Total	**26249**	**0**	**0**	**0**	**26249**

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

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
Nil	Nil	Nil

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 : **AS PER ANNEXURE 'III'** payment to the concerned authorities under section 36(1)(va):-

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. Royaltee, 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 fund 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 : Yes

AJAY MEHTA Chartered Accountant M.No.035

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

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). : **NA**

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

Section	Description	Amount
NA	NA	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 :

Section	Nature of Liability	Amount
Sec 43B(c)- sum referred to u/s 36(1)(ii)	BONUS	82876

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

B Was incurred in the previous year and was:-

AJAY MEHTA Chartered Accountant M.No.035449

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1); :

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	SERVICE TAX	258356
Sec 43B(b) -provident /superannuation/gratuity/other fund	PROVIDENT FUND	19595
Sec 43B(b) -provident /superannuation/gratuity/other fund	ESI	6183

(b) Not paid on or before the aforesaid date. :

Section	Nature of Liability	Amount
Sec 43B(c)- sum referred to u/s 36(1)(ii)	BONUS	109884

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 or accepted

during the previous year:-

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 the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
SOHAM MODI	5-4-187/3 AND 4,SOHAM MANSION ,MG ROAD,SECUNDERABAD,500003	ABMPM6725H	6025000	No	3200000	No
RELIGARE FINVEST LIMITED	FLAT NO 401,2ND FLOOR , G.S.CHAMBERS,NAGARJUNA CIRCLE, PANJAGUTTA,HYDERABAD, 500034	AAFCS6081H	19662920	No	19883523	No

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

Name of the payee:	Address of the payee:	PAN of the payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during the Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
SOHAM MODI	5-4-187/3 AND 4,SOHAM MANSION ,MG ROAD,SECUNDERABAD,500003	ABMPM6725H	5775000	3200000	No

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:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	2013-14	Unabsorbed depreciation	20162	20162	No Order Received	No Order Received
2	2013-14	Loss from business other than loss from speculative business and specified business	191570	191570	No Order Received	No Order Received
3	2014-15	Unabsorbed depreciation	34849	34849	No Order Received	No Order Received
4	2014-15	Loss from business other than loss from speculative business and specified business	4154334	4154334	No Order Received	No Order Received

b Whether a change in shareholding of the company : **No**

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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.

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: : Yes

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
HYDP04722E	192	Salary	994231	994231	994231	25156	0	0	0
HYDP04722E	194A	Interest other than Interest on securities	1642075	1642075	1642075	164208	0	0	0
HYDP04722E	194C	Payments to contractors	8794983	8794983	8794983	95713	0	0	0
HYDP04722E	194H	Commission or brokerage	306822	306822	306822	30685	0	0	0
HYDP04722E	194-I	Rent	383580	383580	383580	7674	0	0	0
HYDP04722E	194J	Fees for professional or technical services	1339600	1339600	1339600	133960	0	0	0

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

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

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: : **Yes**

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.
HYDP04722E	8	12	14/07/2014
HYDP04722E	6	12	14/07/2014
HYDP04722E	0	1	09/10/2014
HYDP04722E	573	573	16/12/2014

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**

AJAY MEHTA Chartered Accountant M.No.35449 SECUNDERABAD

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	0			0		
Gross profit/turnover	0	0	0.00	0	0	0.00
Net profit/turnover	-5805803	0	0.00	0	0	0.00
Stock-in-trade/turnover	73053567	0	0.00	0	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.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

Ajay Mehta
(Chartered Accountant)

M. No. : 035449

Date : 11/09/2015
Place : Secunderabad

5-4-187/3 And 4, 1st Floor, Soham Mansion, M G Road,
Ranigunj, Secunderabad-500003 Telangana

Annexure 'I'

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 'II'

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

AJAY MEHTA
Chartered Accountant
SECUNDERABAD

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	Provident Fund	8101	20/09/2014	17292	16/09/2014
2	Provident Fund	10536	20/10/2014	22488	15/10/2014
3	Provident Fund	10329	20/11/2014	22046	15/11/2014
4	Provident Fund	10495	20/12/2014	22407	19/12/2014
5	Provident Fund	10419	20/01/2015	22237	16/01/2015
6	Provident Fund	7930	20/02/2015	16925	12/02/2015
7	Provident Fund	8174	20/03/2015	17288	14/03/2015
8	Provident Fund	9271	20/04/2015	19595	17/04/2015
9	Any Fund set up under the provisions of ESI Act , 1948	1326	21/05/2014	4916	20/05/2014
10	Any Fund set up under the provisions of ESI Act , 1948	1288	21/06/2014	4775	13/06/2014
11	Any Fund set up under the provisions of ESI Act , 1948	1185	21/07/2014	4394	11/07/2014
12	Any Fund set up under the provisions of ESI Act , 1948	1346	21/08/2014	4991	18/08/2014
13	Any Fund set up under the provisions of ESI Act , 1948	1552	21/09/2014	5775	12/09/2014
14	Any Fund set up under the provisions of ESI Act , 1948	1594	21/10/2014	5911	16/10/2014
15	Any Fund set up under the provisions of ESI Act , 1948	1587	21/11/2014	5886	15/11/2014
16	Any Fund set up under the provisions of ESI Act , 1948	1576	21/12/2014	5844	16/12/2014
17	Any Fund set up under the provisions of ESI Act , 1948	1580	21/01/2015	5857	19/01/2015
18	Any Fund set up under the provisions of ESI Act , 1948	1556	21/02/2015	5768	16/02/2015
19	Any Fund set up under the provisions of ESI Act , 1948	1622	21/03/2015	6012	16/03/2015
20	Any Fund set up under the provisions of ESI Act , 1948	1668	21/04/2015	6183	17/04/2015

AJAY MEHTA
Chartered Accountant
M.No. 035449
SECUNDERABAD

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

ASSESSMENT YEAR :: 2015-2016

CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-3-2015.

To	Opening balance (1-4-14)			By	Closing Stock (31-3-2015)	
	Land		16,325,000.00		Land	16,325,000.00
	WIP		23,752,815.81		WIP	56,728,566.81
To	Construction expenses		32,975,751.00			
To	Gross Profit		-			
			73,053,566.81			73,053,566.81

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2015.

To	*Advertisement*	*963,845.00*	By	Gross Profit		-
To	*Audit Fee*	*20,000.00*	By	Income Tax Refund		13,104.00
To	*Bad Bebits / Credits Written Off*	*12,895.00*	By	Forefit Account		125,000.00
To	*Bank Charges*	*906.90*	By	Prior Period Items		110.00
To	*Brokerage*	*169,822.00*	By	Net Loss Transferred to partners		
To	*Business Promotions*	*118,199.00*		Capital Accounts:		
To	*Car Hire Charges*	*68,744.00*		MPIPL (30%)	1,741,740.81	
To	*Car Insurance*	*2,172.00*		Snehalata Gan[illegible]	1,161,160.54	
To	*Computers & Peripherals*	*23,509.00*		Samit Gangwal	1,161,160.54	
To	*Consultancy*	*21,060.00*		Modi & Modi Fi[illegible]	1,741,740.81	5,805,802.70
To	*Depreciation*	*27,389.00*				
To	*Designing Charges*	*6,862.00*				
To	*ESI*	*48,457.00*				
To	*Exhibition Charges*	*18,627.00*				
To	*Interest Account*	*1,482,320.80*				
To	*Internet Charges*	*6,174.00*				
To	*Legal Expenses*	*106,370.00*				
To	*Loan Processing Fee/documentation*	*360,000.00*				
To	*Miscellaneous Expenses*	*30,641.00*				
To	*News Paper & Peridicals*	*5,120.00*				
To	*Office Maintenance*	*70,697.00*				
To	*Postage / Courier*	*3,615.00*				
To	*Printing & Stationary*	*120,566.00*				
To	*Professional Tax*	*2,350.00*				
To	*Reimbursement of Dep*	*20,450.00*				
To	*Rent & Maintenance Offers to Custom*	*1,050.00*				
To	*Repairs & Maint - Computer*	*12,327.00*				
To	*Rep & Mait -4 Wheelrs*	*904.00*				
To	*Salaries & Other Employees Benefits*	*2,147,812.00*				
To	*Telephone Expenses*	*42,306.00*				
To	*Vehicle Maintenance*	*28,826.00*				
		5,944,016.70				5,944,016.70

NOTES TO ACCOUNTS SCHEDULE 'M'
AS PER MY REPORT OF EVEN DATE
(AJAY MEHTA)
Chartered Accountant
M.No.035449
PLACE: SECUNDERABAD.
DATE: 11/09/2015

For PARAMOUNT ESTATES,

PARTNER.

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

ASSESSMENT YEAR :: 2015-2016

BALANCE SHEET AS AT 31-3-2015

LIABILITIES	SCHEDULES	AMOUNT	ASSETS	SCHEDULES	AMOUNT
PARTNERS CAPITAL	A	5,167,152.00	CASH ON HAND	-	388,709.00
UNSECURED LOANS	B	3,888,477.00	CASH AT BANK	H	1,816,705.94
SECURED LOANS	C	19,445,174.75	FIXED ASSETS	I	63,252.00
OUTSTANDING EXPENSES	D	584,827.30	INVENTORY	J	73,053,566.81
CUSTOMER ACCOUNTS	E	3,977,242.50	LOANS & ADVANCES	K	1,207,686.50
SUNDRY CREDITORS	F	2,653,871.50	SUNDRY DEBTORS	L	17,313,924.80
INSTALMENTS RECEIVABLE	G	58,127,100.00			
		93,843,845.05			93,843,845.05

For PARAMOUNT ESTATES,

PARTNER.

NOTES TO ACCOUNTS SCHEDULE M
AS PER MY REPORT OF EVEN DATE

(AJAY MEHTA)
Chartered Accountant
M.No.035449

PLACE : SECUNDERABAD
DATE : 11/09/2015

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

ASSESSMENT YEAR :: 2015-2016

PARTNERS CAPITAL ACCOUNTS

MODI PROPERTIES & INVESTMENTS PVT. LTD.

To	Amounts paid during the year	11,844,450.00	By	Balance b/fd. (01-04-2014)	14,570,084.10
To	Share of Loss (30%)	1,741,740.81	By	Amount received during the yea	4,200,000.00
To	Balance c/fd. (31-03-2015)	5,183,893.29			
		18,770,084.10			18,770,084.10

SNEHALATA GANGWAL

To	Amount paid during theyear	6,141,560.00	By	Balance b/fd. (01-04-2014)	4,711,108.74
To	Share of Loss (20%)	1,161,160.54	By	Amount received during the yea	1,500,000.00
To	Balance c/fd. (31-03-2015)	(1,091,611.80)			
		6,211,108.74			6,211,108.74

SUMMIT GANGWAL

To	Amount paid during the year	3,500,000.00	By	Balance b/fd. (01-04-2014)	4,011,108.74
To	Share of Loss (20%)	1,161,160.54	By	Amount received during the yea	1,800,000.00
To	Balance c/fd. (31-03-2015)	1,149,948.20			
		5,811,108.74			5,811,108.74

MODI & MODI FINANCIAL SERVICES LTD.

To	Amount paid during the year	3,500,000.00	By	Balance b/fd. (01-04-2014)	2,666,663.12
To	Share of Loss (30%)	1,741,740.81	By	Amount received during the yea	2,500,000.00
To	Balance c/fd. (31-03-2015)	(75,077.69)			
		5,166,663.12			5,166,663.12

(AJAY MEHTA)
Chartered Accountant
M.No.035449

For PARAMOUNT ESTATES,

PARTNER.

PARAMOUNT ESTATES		A.Y.2015-2016
SCHEDULE-A		
PARTNERS CAPITAL:		
Modi Properties & Investments Pvt. Ltd.		5,183,893.29
Snehalatha Gangwal		(1,091,611.80)
Summit Gangwal		1,149,948.20
Modi & Modi Financial Services Ltd.		(75,077.69)
		5,167,152.00
SCHEDULE-B		
UNSECURED LOANS & ADVANCES:		
Soham Modi		388,477.00
Ashish Modi		3,500,000.00
		3,888,477.00
SCHEDULE-C		
SECURED LOAN		
Religare Fivest Ltd.		19,202,865.00
HDFC - OD Account		242,309.75
		19,445,174.75
SCHEDULE-D		
OUTSTANDING EXPENSES:		
Audit Fees Payable		51,180.00
Bonus Payable		109,884.00
Electricity Bills Payable		16,136.00
ESI Payable		6,183.00
Professional Tax Payable		750.00
Provident Fund Payable		19,595.00
Service Tax		258,356.30
TDS Payable		120,545.00
Telephone Bills Payable		2,198.00
		584,827.30
SCHEDULE -E		
CUSTOMERS ACCOUNTS		
A-402 V.S.Hari Babu		212,487.00
A-404 Shikhar Sharma		224,416.00
A-504 GK.Acharya		1,561,663.00
A-601 T.V. Satya Ravi Kanth		980,203.00
A 602-Srikanth Gaddam		780,426.00
Cancelled flats:		
A-402 Arun Kumar Patil- Cancelled		218,047.50
		3,977,242.50

For PARAMOUNT ESTATES

PARTNER.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

(AJAY MEHTA)
Chartered Accountant
M.No.035449

PARAMOUNT ESTATES		A.Y.2015-2016
SCHEDULE-F		
SUNDRY CREDITORS:		
Suppliers:		
24 Mantra Technologies	660.00	
A.Chandra Shaker	7,989.00	
Anisha Associates	2,880.00	
Atlas Security & Safety Inc.	10,906.00	
Elegant Enterprises	8,085.00	
Ganesh Tube Traders	72,341.00	
Gautham Enterprises	600.00	
Glazing Concepts India Pvt. Ltd	23,889.00	
Hari Hara Iron Merchant	504.00	
Praful Sanitary	77,692.00	
Pranav Enterprises	219,420.00	
Premier Engineering Corporation	16,020.00	
Pridesan Engineers Pvt.Ltd	6,500.00	
Radhakrishna	3,250.00	
Radiant Systems	176.00	
Sai Vishal Enterprises	50,692.00	
Sathyavarapu Hardwares	37,264.00	
Seelam Dasaradha & Sons	11,735.00	
Shree Wires & Wire Nettings	7,736.00	
Shubham Enterprises	8,381.00	
S.L.Infra	526,822.50	
Sree Panduranga Timber Traders	87,866.00	
Sree Sai Sharanya Enterprises	321,015.00	
Sri Balaji Enterprises	38,372.00	
Sri Laxmi Enterprises-Tiles	351,889.00	
Sri Raja Rajeshwara Traders	4,990.00	
Sri Rama Paints & Pipe Fitting Stores	475.00	
Sri Rama Sales Corporation	17,810.00	
Sri Vinayaka Stone Crushing Industry	12,390.00	
Vaishnavi Agencies	11,366.00	
Varna Media	21,735.00	
Vasanth Enterprises	9,072.00	
Venkatramana Stationary & Binding Works	1,008.00	1,971,530.50
Contractors:		
Abdul Aziz Ansari on A/c	6,386.00	
Basappa on Account	26,642.00	
Bodupalli Jogaiah- On A/c	1,925.00	
Janardhan Prasad on A/c	378.00	
Khileshvar on A/c-Group Rekha Pandey	155,800.00	
Mannem on A/c- Group T.Srinivasulu	6,467.00	
Md.Shauddin	56,291.00	
Purnima Mosaic Tiles	11,715.00	
Raja Chary on A/c	51,740.00	
Ravinder On A/c	11,000.00	
Srikant Jena on A/C	16,500.00	344,844.00
For PARAMOUNT ESTATES	(AJAY MEHTA)	
	Chartered Accountant	
PARTNER.	M.No.035449	

PARAMOUNT ESTATES		A.Y.2015-2016
Staff:		
Anand Kumar Netha Salary A/c	19,079.00	
K.Krishna Prasad-Salary A/c	15,977.00	
K.Ranga Charyulu Salary A/c	9,692.00	
K.Venkatanagi Reddy Salary A/c	7,324.00	
M.Sanjeev Kumar Salary A/C	1,481.00	
P.Bala Sai Yadav Salary A/c	11,040.00	
Raghu.P- Salary A/c	8,809.00	
Shirish Kumar K Sal	29,679.00	
V.Sunitha Salary A/c	8,663.00	
Ch.Venkatramana Reddy-Brokerage	19,812.00	
K.Krishna Prasad-Incentives	22,622.00	
K.Prabhakar Reddy-Brokerage	8,256.00	162,434.00
Others:		
Common Expenditure- B & C	6,357.00	
Common Expenses Reimbursement-GWE	480.00	
Common Exp Re-Imbursement-MPIPL	3,030.00	
LivServ Technologies P Ltd	1,498.00	
Prasad Associates	100,518.00	
Shreyas Services	12,277.00	
Soham Modi HUF	15,500.00	
United Security Services	34,556.00	
Vista Homes	847.00	175,063.00
		2,653,871.50
SCHEDULE-G		
INSTALMENTS RECEIVABLE:		
Instalemnts receivable 13-14		5,850,000.00
Instalemnts receivable 14-15		52,277,100.00
		58,127,100.00
SCHEDULE-H		
BANK BALANCES:		
HDFC RP Road		9,662.92
HDFC Bank FDR / Accumulated interest		1,807,043.02
		1,816,705.94
SCHEDULE-J		
INVENTORY:		
Land		16,325,000.00
Work in progress		56,728,566.81
		73,053,566.81

For PARAMOUNT ESTATES

PARTNER.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

(AJAY MEHTA)
Chartered Accountant
M.No.035449

PARAMOUNT ESTATES		A.Y.2015-2016
SCHEDULE-K		
DEPOSITS, LOANS & ADVANCES:		
Deposits:		
MPIPL- VAT Deposit	50,000.00	
National Sales Corporation	25,000.00	
Nayan Hardware- Depsoit	19,500.00	
Patel Enterprises- Deposit	22,000.00	
Satyavarapu Hardwares-Security Deposit	15,500.00	
Soham Modi Huf Deposit	169,550.00	301,550.00
Advances - Suppliers		
Build Links	42,250.00	
Cache Furniture LTD	35,545.00	
Linus Consultant Pvt.Ltd.	333,262.00	
Pradeep Agencies	830.00	
R.K. Steel Udyog Pvt Ltd	11,712.00	
Sivajothi Transport	660.00	
Sri Lakshmi Enterprises	40,622.00	464,881.00
Contractor Accounts		
Anand Jyothi Babu Water Proofing	10,000.00	
Baijnath - On A/c	20,424.00	
B.Pochaiah On A/c	80.00	
Dilip Ranjan Swain- on A/c	2,500.00	
G.Snehalatha On Alc.	3,000.00	
K.Krishna Onaccount	87,799.00	
Kommaraiah on A/c	3,151.00	
Mahbhoob On A/c	4,725.00	
M.Janakirama Raju on A/c (Centering)	2,920.00	
Mohamad Khudoos-on A/c	375.00	
Satyanarayana on A/c	2,400.00	
Shoba - On A/c	3,000.00	
V.Ashok On A/c	20,000.00	
V.Ravinder Chary on A/c (Carpentary)	2.00	160,376.00
Contractors Loans A/c		
M.Janakirama Raju Loan A/c		20,000.00
Loan & Advances Others		
Common Expenditure of MNM	1,506.00	
Common Expenditure- SOB	2,532.00	
Common Expenditure- Vista Homes	4,904.00	
I Marks Digital Soluations India Pvt.Ltd.	45,000.00	
Tds-HDFc	17,030.50	70,972.50

For PARAMOUNT ESTATES,

PARTNER.

AJAY MEHTA Chartered Accountant M.No. 035449 SECUNDERABAD

(AJAY MEHTA)
Chartered Accountant
M.No.035449

PARAMOUNT ESTATES		A.Y.2015-2016
Staff Petty Cash Accounts		
Murli on A/c	1,000.00	
P.Prabhakar On A/c	4,500.00	
Sanjeev Kumar-Onaccount	2,600.00	
Shirish on Account	2,500.00	
Sunil on A/c	1,000.00	11,600.00
Staff Salaries A/c		
D.Phani Kumar Salary A/c	28,430.00	
E.Navaneetha Salary A/c	8,370.00	
Gopathi Satish Kumar Salary A/c	4,075.00	
J.Jesunathan Salary A/c	5,000.00	
P.Prabhakar Sal	4,422.00	
Praveen Pathak Salary A/c	5,957.00	
P.Upender Salary	9,438.00	65,692.00
Work Orders		
HI-TECH POWER ENTERPRISES - WO A/C	100,000.00	
Kumarsanu	8,775.00	
Sri Sai Marbles	3,840.00	112,615.00
		1,207,686.50
SCHEDULE-L		
SUNDRY DEBTORS:		
Customers:		
A 101 Teegulla Sravan Kumar		1,136,358.50
A-102 Y.Venkata Suresh Reddy		38,440.00
A-103 Prasada Raju Shivarasi		58,953.00
A-104 Dr. Tejal Modi		502,000.00
A 105 Bala Vijaya Bhasker		541,356.50
A-107 Shirisha		407,299.50
A 201 Sunitha Chaudary		1,350,762.50
A-202 CH.Ramesh		341,120.50
A-203 Vibha Kapoor		575,299.50
A-204 Perri Ramakrishna		265,032.50
A 205 Viplave Vishal		356,799.50
A-206 Sownya Krishan		509,637.50
A-207 Radhakrishna		193,461.50
A 301 M Geetha		606,356.50
A 302 Aditya Sharma		743,470.50
A-303 Lalith Kumar		555,031.50
A-304 BVN.Bhaskar Rao		6,953.00
A-305 K.Swaroopa Rani		356,799.50
A-.306 P.Ashok Reddy		987,765.50
A 401 P Deepthi / P Sri Krishna		463,486.50
A-403 Srinivas Rao Machneni		458,013.50

For PARAMOUNT ESTATES,

PARTNER.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

(AJAY MEHTA)
Chartered Accountant
M.No.035449

PARAMOUNT ESTATES		A.Y.2015-2016
A-405 Sps Prasad		363,791.00
A-406 Shirish		949,800.50
A-501 Aruna Chandramouli		341,802.50
A 502 Dhruv Ratan Bharwaj		493,678.50
A 503 K Anita Raj		659,762.50
A 505 Renuka Kapuria		599,678.50
A-506 Abdul Salam Samsuddin		2,057,325.50
A-507 Jagannath Girishballa		873,905.80
A - 606-B.Venkata Subbarao		519,009.50
A-801 Mr.Nilesh Panwar		773.00
		17,313,924.80
For PARAMOUNT ESTATES	(AJAY MEHTA)	
	Chartered Accountant	
	M.No.035449	
PARTNER.		

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

PARAMOUNT ESTATES

A.Y.2015-2016

SCHEDULE - I

FIXED ASSETS

Sl.No.	Name of the Asset	W.D.V. b/fd. As on 1-4-14	Additions before September 14	Additions after Septermber 14	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/fd. As on 31-3-2015
1	Computer	18,818.00	-	26,249.00	45,067.00	30%/60%	19,165.00	25,902.00
2	Printers	9,153.00	-	-	9,153.00	60%	5,492.00	3,661.00
3	Office Equipments			36,421.00	36,421.00	15%	2,732.00	33,689.00
		27,971.00	-	62,670.00	90,641.00		27,389.00	63,252.00

(AJAY MEHTA)
Chartered Accountant
M.No.035449

For PARAMOUNT ESTATES,

PARTNER.

PARAMOUNT ESTATES
ASSESSMENT YEAR :: 2015-2016
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 including estimated profits declared year to year till completion of the project.

d) **Revenue Recognition**:
Revenue from property development activity which are in substance similar to delivery of goods in 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 of 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.

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

e) **Fixed Assets:**
Fixed Assets are stated at historical cost net of tax / duty credit availed, if any. Cost comprises the cost of acquisition / construction and any cost attributable to bring the asset to its working condition for its intended use.

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) **Borrowing Costs:**
Borrowing Costs that are attributable to the acquisition 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 any fixed 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 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.

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 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 estimated of the amount cannot be made.

2. The work in the project upto 30/03/2015 has not reached reasonable stage of completion of 25% and therefore no revenue is recognized for the year.

3. The construction expenditure incurred and the installments receivable from the customers is carried forward in the Balance Sheet as work in progress – closing stock (Asset) and as installment receivable (Liability). As on 31-03-2015 the closing tock carried forward is Rs.7,30,53,566.81 and installments receivable is Rs.5,81,27,100/-.

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

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

Ajay Mehta Chartered Accountant. M.No.035449 Place : Secunderabad. Date : 11/09/2015	**For PARAMOUNT ESTATES,** **(Partner)** Place : Secunderabad. Date : 11/09/2015

PARAMOUNT ESTATES		A.Y.2015-2016
BUILDING MATERIALS		
Aluminium Door/windows		36,577.00
Baby Chips		4,350.00
Bricks		774,016.00
Bricks/Cement Block/solid Blocks		362,858.00
Building Material		843,491.00
Camera		12,228.00
Cement/RMC		4,953,878.00
Chemicals		87,363.00
Consumbles		104,780.00
Door/windows		510,506.00
Electrical Material		599,545.00
Equipment		1,625.00
False Celling Material		50,605.00
Furniture		237,925.00
Hardware Material		470,516.00
Local Purchases		21,345.00
Metal		184,333.50
Morram/Red Mud		12,048.00
Paint / Colors		105,784.00
Plumbing and Sanitary		411,886.00
Road Material Payment		49,688.00
Sand		1,160,268.50
Steel		5,704,172.00
Stone Dust		31,474.00
Sundry Purchases		94,173.00
Television		43,780.00
Tiles		754,405.00
Tools		99,338.00
Water Proofing Works		6,600.00
		17,729,558.00
ALLOWANCES FOR CONSTRUCTION EQUIPMENT HIRE CHARGES		
B.Pochaiah-Allow for Const Equipment		341.00
G.Snehalatha-Allow for Const Equipment		46,650.00
Janakirama Raju-Allow for Const Euip		31,125.00
Janardhan Prasad Allow for Const Equipement		475.00
K.Krishna- Allow for HC Equip		2,913.00
Komuraiah-Allow for Const Euip		46,364.00
Mannem-Allow for Const Euipment		204,753.00
Ravinder-Allow for Const Euip		14,384.00
Srikanth Jena- Allow for Const Equipt		375.00
Tanveer Khan-Allow for Const Equiptment		375.00
Uttaiah Allow for Const Equipment		500.00
		348,255.00

For PARAMOUNT ESTATES,

PARTNER.

AJAY MEHTA Chartered Accountant M.No. 035449 SECUNDERABAD

(AJAY MEHTA)
Chartered Accountant
M.No.035449

PARAMOUNT ESTATES		A.Y.2015-2016
JOB WORK CHARGES		
Aaron Associates- Jobwork		6,500.00
Bassappa-Jobwork		4,850.00
Bodupalli Jogaiah- Allow for JB		2,550.00
Dilip Rajan Swain- Jobwork		400.00
D.Yaganandam- Jobwork		1,200.00
Janardhan Prasad- Jobwork		13,651.00
Khileshvar-Jobwork		84,000.00
K.Krishna-Jobwork		8,380.00
Mahbhoob- Jobwork		7,445.00
Mannem-Allow for Equipt-JB		123,150.00
M.D Mahaboob- Jobwork		7,240.00
M.Janakirama Raju- Jobwork		5,100.00
Nadeen-Jobwork		388.00
Raja Chary-Job Work		2,250.00
Ravinder- Jobwork		22,650.00
Shoba-Job Work		2,000.00
Srikant Jena-Jobwork		16,405.00
V.Ravinder Chary-Jobwork		3,300.00
		311,459.00
LABOUR ALLOWANCES		
Allowance for Consumables		1,035,655.60
Allowance for Equipment		3,755,031.60
Labour Charges		2,176,107.80
		6,966,795.00
OTHER EXPENSES		
Bonus - Construction Division		40,953.00
Consultancy Fees		1,054,600.00
Contractors-PF		158,229.00
Elect S.No :- 2014 04859		123,792.00
Hamali Charges		7,220.00
Hire Charges		22,211.00
House Keeping Charges		147,208.00
Labour Welfare Expenses		100.00
Labour Welfare Fund		(91.00)
Misc Exp - Site		37,502.00
Petrol/Diesel/oil		74,142.00
Registration Expenses		23,725.00
Repairs & Maintenance		25,655.00
Salaries - Construction Division		965,350.00
Sanction Fees & Permissions		4,344,741.00
Security Charges		379,576.00
Shreya Services - PF		28,247.00
Transport Charges		191,248.00
United Security -PF		12,801.00
Weighment Charges		12,000.00
		7,649,209.00
For PARAMOUNT ESTATES		
PARTNER.		A.Y.2015-2016

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

(AJAY MEHTA)
Chartered Accountant
M.No.035449

PARAMOUNT ESTATES		
DETAILS OF WIP		
Opening balance (1-4-14)		23,752,815.81
Add: During the year construction expenses:		
Building Materials	17,729,558.00	
Allowance for Construction Equip. HC	348,255.00	
Job work charges	311,459.00	
Labour Allowances	6,966,795.00	
Other Expenses	7,649,209.00	
	33,005,276.00	32,975,751.00
Less: Miscellaneous income	29,525.00	56,728,566.81
For PARAMOUNT ESTATES,	(AJAY MEHTA)	
	Chartered Accountant	
	M.No.035449	
PARTNER.		

PARAMOUNT ESTATES **A.Y.2015-2016**

DETAILS OF SALARY & OTHER EMPLOYEE BENEFITS

Bonus	65,012.00
Conveyance Allowance	10,751.00
Incentives	258,097.00
Mobile Allowance to Staff	50,056.00
Other Insurance	56,181.00
Providend Fund	85,016.00
Salaries	1,602,174.00
Staff Welfare	20,525.00
	2,147,812.00

Details of interest (Net)

Interest paid:		
Interest on OD		10,036.00
Religare Invest Ltd.		1,488,216.00
Interest on Service tax		347.00
Interest on TDS		1,985.00
Soham Modi		153,863.00
		1,654,447.00
Less: Interest received:		
Interet on FDR - HDFC	170,305.00	
Interest on Income tax refund	1,821.20	
		172,126.20
		1,482,320.80

For PARMOUNT ESTATES

PARTNER.

(AJAY MEHTA)
Chartered Accountant
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