Client

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	ABLFM7631F		
Name	MEHTA & MODI REALTY KOWKUR LLP		
Address	5-4-187/3 & 4 , SOHAM MANSION , 2ND FLOOR , M.G ROAD , SECUNDERABAD , 36-Telangana , 91-India , 500003		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	888625080070122

Taxable Income and Tax details	Current Year business loss, if any	1	52,26,417
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	20,667
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 20,670
Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 07-01-2022 19:42:34 from IP address 10.1.213.135 and verified by SOHAM MODI having PAN ABMPM6725H on 07-01-2022 19:43:41 using Paper ITR-verification form generated through mode

System Generated

Barcode/QR Code

ABLFM7631F05888625080070122AFB930053336l8208FB1DED59E614E01F4A36BF7

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: **Mehta & Modi Realty Kowkur Llp**		
PAN	: **ABLFM7631F**		
Office Address	: 5-4-187/3 & 4, Soham Mansion , 2nd Floor, M.g Road, Secunderabad, Telangana-500003		
Status	: FIRM (LIMITED LIABILITY)	Assessment Year	: 2021 - 2022
Ward No	: WARD 11(4),HYDERABAD	Financial Year	: 2020 - 2021
D.O.I.	: 15/05/2019		
Mobile No.	: 9121282859		
Email Address	: accounts@modiproperties.com		
Method Of Accounting	: Accrual		
Name Of Bank	: Yes Bank		
Micr Code	: 500532002		
Ifsc Code	: Yesb0000097		
Address	: Begumpet, Secundrabad		
Account No.	: 009763700003091		
Return	: Original (Filing Date : 07/01/2022 & No. : 888625080070122)		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			0
Mehta & Modi Realty Kowkur Llp			
Profit Before Tax As Per Profit And Loss Account		-5442720	
Add :			
Disallowed U/s 36	205861		
Disallowed U/s 37	10442	216303	
		-5226417	
Less : Interest On Fd		-144525	
		-5370942	
Income From Other Sources			144525
Interest On Fd		144525	
Total		144525	
Inter-head Adjustment Of Losses U/s 71			
Business Loss Set Off From Income From Other Sources			-144525
Current Year Losses Carried Forward			
Business Loss Of Rs. 5226417			
Gross Total Income			Nil
Total Income			Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil		Nil
Less Tax Deducted At Source		
Section 194c: Contractors And Sub-contractors	1050	
Section 194a: Other Interest	7932	
Section 194-ia: Tds On Sale Of Immovable Property	11685	20667
		-20667
Refundable		(20667)
Tax Rounded Off U/s 288B		(20670)

SOHAM MODI
(Principal Officer)

Information regarding Turnover/Gross Receipt Reported for GST	
GSTR No.	36ABLFM7631F1Z3
Amount of turnover/Gross receipt as per the GST return filed	29074394

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2020-21	Ordinary Business	6294569	-	6294569
2021-22	Ordinary Business	-	-	5226417

As per Form 26AS [File Creation Date: 07-01-2022] last imported on 07-01-2022 07:11 PM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	B/F C/F
194A : Other Interest								
1.	MUMY02084F		YES BANK LIMITED	7397	31/03/2021	555	555	
2.	MUMY02084F		YES BANK LIMITED	9000	31/03/2021	675	675	
3.	MUMY02084F		YES BANK LIMITED	3836	22/02/2021	288	288	
4.	MUMY02084F		YES BANK LIMITED	3178	16/02/2021	238	238	
5.	MUMY02084F		YES BANK LIMITED	2411	09/02/2021	181	181	
6.	MUMY02084F		YES BANK LIMITED	1342	01/02/2021	101	101	
7.	MUMY02084F		YES BANK LIMITED	1342	01/02/2021	101	101	
8.	MUMY02084F		YES BANK LIMITED	863	27/01/2021	65	65	
9.	MUMY02084F		YES BANK LIMITED	6913	16/11/2020	518	518	
10.	MUMY02084F		YES BANK LIMITED	3832	03/11/2020	287	287	
11.	MUMY02084F		YES BANK LIMITED	2527	20/10/2020	190	190	
12.	MUMY02084F		YES BANK LIMITED	4098	13/10/2020	307	307	
13.	MUMY02084F		YES BANK LIMITED	29508	24/09/2020	2213	2213	
14.	MUMY02084F		YES BANK LIMITED	29508	24/09/2020	2213	2213	
			Total (Section)	**105755**		**7932**	**7932**	
194C : Contractors and sub-contractors								
1.	HYDM01455G		MODI PROPERTIES PRIVATE LIMITED	69999	28/02/2021	1050	1050	
			Total (Section)	**69999**		**1050**	**1050**	
			Grand Total	**175754**		**8982**	**8982**	

Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA

Sr. No.	TDS Certificate Number	Name of Deductor	PAN of Deductor	Acknowledgement Number	Total Transaction Amount	Transaction Date	TDS Deposited / TDS B/F	Date of Deposit	Date of Deduction	TDS Credit Claimed in own hands
1	XPDTKGA	SURXX XXEMI	AIHPP9569N	AH5811772	1408000	28/12/2020	10560	04/01/2021	28/12/2020	10560
2	XBOEKFA	SURXX XXEMI	AIHPP9569N	AH0259884	150000	02/06/2020	1125	02/06/2020	02/06/2020	1125
				Grand Total	**1558000**		**11685**			**11685**

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	Emloyee Contribution of ESI	25412.00
2	Emloyee Contribution of PF	180449.00
	Total	**205861.00**

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	Interest on TDS	9157.00
2	Interest and Late fee on GST	1066.00
3	PF late fees and penalty	219.00
	Total	**10442.00**

Alphabets of Trust

CA. *Ajay Mehta* B.Com. F.C.A.
Chartered Accountant

Auditor's Report

To
The Partners
MEHTA & MODI REALTY KOWKUR LLP

Report on the Financial Statements

I have audited the accompanying financial statements of **Mehta & Modi Realty Kowkur LLP** which comprise the Balance Sheet as at March 31, 2021, the statement of Profit & Loss for the year ended on March 31, 2021 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the LLP'S preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

5-4-187/3 & 4, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003.
© 27544517, 27543213 Cell : 98484 50353 E-mail : ajayca_12@yahoo.com

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the LLP as at March 31, 2021; and

b) In the case of the statement of profit and loss, the Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. I report that:

a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

b) In my opinion proper books of account as required by law have been kept by the LLP so far as appears from my examination of those books.

c) The Balance Sheet and the statement profit & loss dealt with by this Report is in agreement with the books of account.

d) In my opinion the Balance Sheet and the statement of profit & loss comply with the Accounting Standards to the extent applicable.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

(Ajay Mehta)
Chartered Accountant
(Membership No.035449)
Place: Secunderabad
Date: 12|12|2021
UDIN: 22035449AAAAAH1413

ASSESSMENT YEAR		2021-2022	BALANCES AS ON:	31-03-2021	
NAME OF THE ENTITY:		M/s. MEHTA & MODI REALTY KOWKUR LLP			
BALANCE SHEET					
LIABILITIES	SCHEDULE	AMOUNT	ASSETS	SCHEDULE	AMOUNT
PARTNERS CAPITAL	A	26,528,818.14	CASH IN HAND	G	60,605.00
UNSECURED LOANS	B	24,172,286.00	CASH AT BANK	H	6,708,763.26
OUTSTANDING EXPENSES	C	1,358,777.92	DEPOSITS, LOANS & AD	I	25,715,001.26
SUNDRY CREDITORS	D	1,139,590.71	INVENTORY	J	69,533,803.27
CUSTOMER ACCOUNTS	E	4,728,250.00	SUNDRY DEBTORS	K	7,140,549.98
INSTALMENTS RECEIVABI	F	51,231,000.00			
		109,158,722.77			109,158,722.77

Notes to Accounts Schedule - Q

As per my report of even date

For MEHTA & MODI REALTY KOWKUR LLP,

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Ajay Mehta
Chartered Accountant
M.NO.035449
Place: Secunderabad
Date : 12/12/2021
ICAI-UDIN - 22035449AAAAAH1413

DESIGNATED PARTNER
Place: Secunderabad
Date : 12/12/2021

ASSESSMENT YEAR		2021-2022	BALANCES AS ON:			31-03-2021	
NAME OF THE ENTITY:			M/s. MEHTA & MODI REALTY KOWKUR LLP				

CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-03-2021

To	Oepning balance	26,899,654.66	By	Closing Stock		69,533,803.27
To	Expenses during the year	42,634,148.61				
To	Gross Profit	-				
		69,533,803.27				69,533,803.27

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2021

	EXPENDITURE	SCHEDULE	AMOUNT		INCOME	SCHEDULE	AMOUNT
To	Promotions Expenes	L	1,260,438.31	By	Gross Profit		-
To	Salaries & Employee benefits	M	1,463,912.00	By	Interest on fixed deposit		144,524.96
To	Services charges	N	2,509,658.23	By	Sahre of Loss tr. To partners:		
To	Penalties	O	10,442.00		MPPL	2,721,360.05	
To	Other Indirect expenses	P	342,794.52		Anand Mehta	2,721.360.05	5,442,720.10
			5,587,245.06				5,587,245.06

Notes to Accounts Schedule - Q

As per my report of even date

For MEHTA & MODI REALTY KOWKUR LLP,

Ajay Mehta
Chartered Accountant
M.NO.035449
Place: Secunderabad
Date : 12|12|2021
ICAI-UDIN - 22035449AAAAH1413

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

DESIGNATED PARTNER

ASSESSMENT YEAR		2021-2022			BALANCES AS ON:	31-03-2021
NAME OF THE ENTITY:		M/s. MEHTA & MODI REALTY KOWKUR LLP				
PARTNERS CAPITAL ACCOUNTS						
MODI PROPERTIES PRIVATE LIMITED						
To	Amounts paid during the year	2,890,000.00		By	Balance b/fd. (1-4-20)	26,314,253.12
To	Share of Loss	2,721,360.05		By	Amount received	4,800,000.00
To	Balane c/fd. (31-3-21)	25,502,893.07				
		5,611,360.05				31,114,253.12
ANAND MEHTA						
To	Amounts paid during the year	50,000.00		By	Balance b/fd. (1-4-20)	3,514,741.12
To	Share of Loss	2,721,360.05			Amount received	182,544.00
To	Balane c/fd. (31-3-21)	925,925.07				
		3,697,285.12				3,697,285.12

AJAY MEHTA
Chartered
Accountant
M.No.035449
SECUNDERABAD

ASSESSMENT YEAR	2021-2022	BALANCES AS ON:	31-03-2021
NAME OF THE ENTITY:	M/s. MEHTA & MODI REALTY KOWKUR LLP		
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2021			
SCHEDULE-A		Amount in Rs.	
FIXED CAPITAL			
Modi Properties Pvt. Ltd.		50,000.00	
Anand Mehta		50,000.00	
RUNNING CAPITAL			
Modi Properties Pvt. Ltd.		25,502,893.07	
Anand Mehta		925,925.07	
		26,528,818.14	
SCHEDULE-B			
LOANS:			
SECURED LOANS:			
Bajaj Housing Finance Ltd.		18,632,937.00	
UNSECURED LOANS:			
Soham Modi		5,539,349.00	
		24,172,286.00	
SCHEDULE-C			
OUTSTANDING EXPENSES			
TDS Payable		202,540.00	
GST Payable		1,031,349.92	
Audit Fees payable		32,723.00	
Electricity Bills payable		67,740.00	
ESI Payable		3,202.00	
PF Payable		20,323.00	
PT Payable		900.00	
		1,358,777.92	
SCHEDULE-D			
SUNDRY CREDITORS:			
Construction Material Vendors			
SUP-Elegant Enterprises	2,124.00		
SUP-Ganesh Tube Traders	19,116.00		
SUP-Gautham Enterprises	4,911.00		
SUP-G Krishna Murthy & Sons	500.00		
SUP-Liberty21 Ventures Private Limited	18,217.00		
SUP-Modi Housing Pvt Ltd	27,960.00		
SUP-Premier Engineering Corporation	18,853.00		
SUP-Rajdhani Tiles Company	8,295.00		
SUP-Reflections Electricals (P) Ltd.	4,659.00		
SUP-Sai Vishal Enterprises	1.00		
Sup - Shiv Shakti Machine Tools Hardware and Electr	354.00		
SUP-S.P UPVC Industries	20,072.00		
SUP-Sri Bala Saraswathi Industries	56,002.71		
SUP-SSLLP-Common Expenditure	55,077.00		
SUP-SSLLP-Logistics	1,739.00		
SUP-Summit Sales LLP	525,702.00		
Sup-Tirupati Pipe & Fittings	566.00		
SUP - Vensai Global Pvt Ltd	591.00		
SUP-V Green Media Pvt. Ltd.	13,057.00		
SUP-Y Eshwar Bamboo & Balliys Shop	12.00		
Contractors on Accounts Credit Balance		777,808.71	
CONT-Abdul Aziz	340.00		
CONT-Abdul Qadeer	872.00		
CONT - B.Anand Kumar	4,662.00		
CONT-B-Jogaiah	2,260.00		

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

		Amount in Rs.	
CONT-B Koteswarao	5,159.00		
CONT-B.Pramod Kumar	1,920.00		
CONT-B Raminaidu	5,000.00		
CONT-G Laxmaiah	3,593.00		
CONT-K.Kumar	12,900.00		
CONT-MD Khudoos	6,220.00		
CONT-N Sharada	7,818.00		
CONT-Pallupu Maisaiah	16,120.00		
CONT-P Hanumanthu (Painter)	2,514.00		
CONT-P Praveen Kumar	2,160.00		
CONT-Subash Chandra Maurya	32,657.00		
CONT-T.Kurmanna	24,360.00		
CONT-V Mallaiah	439.00		
CONT-Y Radha Krishna	3,167.00	132,161.00	
Service Providers			
SUP-Y.Pushpalatha	10,517.00	10,517.00	
Staff Salaries - Credit Balances			
EMP-A Suresh Salary A/c	64,935.00		
EMP-B Kranthi Salary A/c	1,597.00		
EMP-Kothapally Sneha Salary A/c	8,631.00		
EMP-K Venkata Nagi Reddy Salary A/c	104.00		
EMP-Madhyarla Suresh Commission A/c	38,730.00		
EMP-Muthyala Ramesh Reddy Salary A/c	4,278.00		
EMP-Nami Reddy Shravya Salary A/c	11,800.00		
EMP-Sada Nagamalleswara Rao Salary A/c	22,873.00		
EMP-S Kuldeep Krishna Salary A/c	18,597.00		
EMP-S Nagamalleswar Rao-Commission	44,165.00		
EMP-Syed Mushtaq Salary A/c	3,394.00	219,104.00	
		1,139,590.71	
SCHEDULE-E			
CUSTOMER ACCOUNTS:			
CUST-Flat No-B-409 Mrs.Suman R Mulani/mr.Ratan N Mu		97,000.00	
CUST-Flat No-B-509 Mrs.Ratan N Mulani/mrs.Suman R M		97,000.00	
CUST-Flat No.B-709 Ms.Chandra P Mulani/mr.Jayesh P		4,144,750.00	
CUST-Flat No-B-711 Mrs.Vibha Anand Mehta		194,750.00	
CUST-Flat No.B-712 Mrs.Vibha Anand Mehta		194,750.00	
		4,728,250.00	
SCHEDULE-F			
INSTALMENTS RECEIVABLE:			
Instalments receivable		51,231,000.00	
		51,231,000.00	
SCHEDULE-G			
CASH IN HAND			
Cash		60,605.00	
		60,605.00	
SCHEDULE-H			
BANK BALANCES:			
Yes Bank Current Account		4,905.63	
Yes Bank Rera Account		663,690.40	
Yes Bank sub account		525,000.00	
Fixed Deposit	5,500,000.00		
Accrued Interest	15,167.23	5,515,167.23	
		6,708,763.26	
SCHEDULE-I			
DEPOSITS, LOAND & ADVANCES:			
Deposits:			

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

		Amount in Rs.	
Mukta Agarwal	1,650,000.00		
Nilesh Agarwal	1,700,000.00		
Nilesh Agarwal Huf	1,650,000.00		
Prem Kumar Sanghi	315,000.00		
Prem Kumar Sanghi Deposit	1,700,000.00		
Prem Kumar Sanghi Huf	1,650,000.00		
Sushma Sanghi	1,650,000.00		
TSSPDCL Deposit	10,120.00	10,325,120.00	
Construction Meterial Vendors Debit Balance			
SUP-Gautham Traders	54,942.00		
SUP-Leomind Creatives	29.00		
SUP-Patel Enterprises	184,598.00		
SUP-Sai Lakshmi Enterprises	14,375.00	253,944.00	
Contractors on Accounts			
CONT-Anirudh Dal	10,000.00		
CONT-A Ramulu	7,269.00		
CONT-Homeline Infra	14,036,165.66		
CONT-Kamalesh Kumar	5,000.00		
CONT-K Padma	1.00		
CONT-Maissaiya	5,300.00		
CONT-Maniram Sahu	5,000.00		
CONT-M Chandrakala	617,090.00		
CONT-MVR Constructions	132,990.00		
CONT-Pajjuri Jayaram	8,479.00		
CONT-P Satish Kumar	10,000.00		
CONT-T Venkatesh	6,000.00	14,843,294.66	
Expenses Card Advances			
ECARD-J Selva Kumar	13,000.00	13,000.00	
Others			
OTHLOAN-Fedbank Financial Services LTD	25,000.00		
OTHLOAN-Summit Builder-Statutory Payments	95,452.00		
Villa Orchids LLP	108,000.00		
OTHLOAN-TDS Receivable F.Y 19-20	3,184.00		
OTHLOAN-TDS Receivables F.Y 20-21	20,666.60	252,302.60	
Staff			
EMP-C Vasundhara Salary A/c	2,461.00		
EMP-Madyarla Suresh Salary A/c	11,129.00	13,590.00	
Service providers			
SUP-Shreyas Services	13,750.00	13,750.00	
		25,715,001.26	
SCHEDULE-J			
INVENTORY:			
Work in progress		69,533,803.27	
		69,533,803.27	
SCHEDULE-K			
SUNDRY DEBTORS:			
CUST-Flat No.A-405 Mr.M.Veera Ram Murthy		65,700.00	
CUST-Flat No.A-414 Mrs.Parna Chakraborty/mr.Kowshik		10,000.00	
CUST-Flat No-B-106 Mr.Thachat Ragash/ Mrs.Sikha		2,515,200.00	
CUST-Flat No.B-112 Mr.Piyush Kumar		1,347,899.98	
CUST-Flat No-B-307 Mr.Dennis Antony/ Mrs.Jennifer D		89,150.00	
CUST-Flat No.B-308 Mrs.Madhukara Veni/Mr.K.Srinivas		556,750.00	
CUST-Flat No.B-313 Mrs.Divya Uday		959,000.00	
CUST-Flat No.B-406 Mr.Gangadhara Kiran Kumar		85,350.00	
CUST-Flat No-B-408 Mr.Vikash Sahu/ Mrs.Meena Sahu		89,150.00	
CUST-Flat No.B-411 Mrs.T Saraswathi		184,050.00	

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

		Amount in Rs.	
CUST-Flat No-B-412 Mrs.Nidhi Sinha/mr.SP Vijay Kuma		175,400.00	
CUST-Flat No-B-506 Mr.Prasenjit Das/mrs.Himani Das		89,150.00	
CUST-Flat No.B-512 Mrs.Deepa Suraj Premi/mr.Suraj P		2,000.00	
CUST-Flat No.B-513 Mrs.Tabitha Prem Kaza		78,750.00	
CUST-Flat No.B-607 Mrs.Bhavana Lulla Mehta		355,250.00	
CUST-Flat No-B-608 Mr.Ramesh Bahudur Singh		85,350.00	
CUST-Flat No.B-610 Mrs.Kamalesh		97,150.00	
CUST-Flat No.B-708 Mrs.Bhavana Lulla Mehta		355,250.00	
		7,140,549.98	

AJAY MEHTA
Chartered Accountant
M.No. 035449
SECUNDERABAD

ASSESSMENT YEAR	2021-2022	BALANCES AS ON:		31-03-2021
NAME OF THE ENTITY:	M/s. MEHTA & MODI REALTY KOWKUR LLP			
SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2021				
SCHEDULE-G				
Promotions Expenes:				
PROMO-Printing & Stationery @5%	40000.00			
PROMO-Printing & Stationery GST 12%	77287.00			
PROMO-Printing & Stationery GST 18%	112042.50			
PROMO-Misc. Expenses	62009.00			
PROMORD-Brouchers, Flyers & Stationery	1500.00			
PROMORD-Digital Media GST 18%	113859.41			
PROMORD-Logestics	6552.00			
PROMORD-Outdoor Media	14094.00			
PROMORD-Print Media GST @18%	629229.40			
PROMORD-Print Media GST @5%	75865.00			
PROMOUD-Brokerage	128000.00			
	1,260,438.31			
SCHEDULE-I				
Salaries & Employee benefits				
SAL-ESI Employer Contribution	31577.00			
SAL-Incentives	96387.00			
SAL-Insurance	25930.00			
SAL-PF Adminstration Charges	10356.00			
SAL-PF Employer Contribution	105365.00			
SAL-Salaries	1144766.00			
SAL-Staff Conveyance	8434.00			
SAL-Staff Mobile Allowance	41347.00			
SAL-Staff Welfare Expenses	-250			
	1,463,912.00			
SCHEDULE-J				
Services charges:				
PS-Admin-Audit	1911750.73			
PS-Customer Realation	156506.00			
PS-Purchase	29737.50			
PS-Quality Control	29000.00			
PS-Sales & Marketing-Brokerage	382664.00			
	2,509,658.23			
SCHEDULE-J				
Penalties:				
SIP - Interest on Tds	24.00			
SIP-GST	1066.00			
SIP-Interest on TDS	9133.00			
SIP-PF, ESI	219.00			
	10,442.00			
SCHEDULE-K				
Other Indirect expenses:				
OIE - Advocate Fee	68600.00			
OIE-Bank charges	11.80			
OIE-Audit Fees	33208.00			
OIE-Consultancy	89862.00			
OIE-Legal Services	10000.00			
OIE-News Paper & Periodicals	440.00			
OIE- Petrol/Diesel Expenses	14406.00			
OIERD-Rent & Amenity Charges	49200.00			
OIE-Registration Misc Charges RD	64595.00			
OIE-Repairs & Maintenance-Automobiles	12468.00			
OIE-Rounded Off	3.72			
	342,794.52			

AJAY MEHTA * Chartered Accountant M.No.035449 * SECUNDERABAD

ASSESSMENT YEAR	2020-2021	BALANCES AS ON:	43,921.00
NAME OF THE ENTITY:	M/s. MEHTA & MODI REALTY KOWKUR LLP		
DETAILS OF CONSTRUCTION EXPENES			
CONSTRUCTIONEXPENSES			
Construction Material-Registered Delears			
Aggregate			
Bricks & Blocks		163,476.19	
Cement		9,600.00	
Chemicals		123,350.00	
Doors, Door Frames & Hardware		25,565.00	
Electrical		859,033.82	
Equipment		1,002,838.72	
False Celing		350,928.87	
Furniture		15,320.00	
Paints		111,000.00	
Plumbing		69,646.50	
Steel		4,879,133.65	
Sundry Purchases		199,468.39	
Tiles, Granite, Etc.		172,400.47	
Tools		210,860.02	
Windows		41,845.14	
Construction Materials-Composition Bills		110,658.00	8,345,124.77
Bricks & Blocks-COMP			
Gardending-COMP		187,800.00	
Construction Materials-Unregistered Delears		94,792.00	282,592.00
Doors, Door Frames & Hardware-URD			
Electrical-URD		2,979.00	
Gardening-URD		55,330.00	
Plumbing-URD		680.00	
Printing & Stationery-UD		3,603.00	
Sundry Purchases-URD		3,215.00	
Tools-URD		64,847.00	
Department Work		6,308.00	136,962.00
DPUD-Dept Work			
Equipment Useage Charges		412,333.00	412,333.00
EUC-B.Hgamni			
EUC-B.Rami Naidu		3,980.00	
EUC-Miriyala Raju Kumar		25,013.00	
EUC-P.Chanti		50,412.00	
EUC-T.Kurmanna		12,171.00	
Job Work Charges		293,190.00	384,766.00
JWUD-Allowance for Conumables			
JWUD-Allowance for Equipment		115,627.00	
JWUD-Labour Charges		223,530.00	
Labour Services Registered		232,327.00	571,484.00
LSRD-Allowance for Consumables			
LSRD-Allowance for Equipment		1,232,837.60	
LSRD-Labour Charges		2,416,419.00	
Labour Services Unregistered		15,917,038.00	19,566,294.60
LSUD-Allowance for Consumables			
LSUD-Allowance for Equipment		324,127.00	
LSUD-Labour Charges		654,997.00	
LSUD-Labour Welfare		724,572.00	
Other Expenses		7,960.00	1,711,656.00

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

OE-Automobile & Hire Charges	196,500.00	
OE - Contractors Risk Insurance	136,334.00	
OE-Electricity Supply	199,194.00	
OE-Hamali Charges	1,800.00	
OE-Ineligible ITC	5,911,953.30	
OE-Labour Cess	190,688.00	
OE-Misc. Expenses	255,181.00	
OERD-Consultancy Charges	(108,000.00)	
OERD-Consumables, Repairs & Maint	5,520.00	
OERD-Gardening Services	10,091.00	
OERD-House Keeping Service	80,259.00	
OERD-Logestics Expenses	220,053.00	
OE-Security Services	516,325.00	
OE-Transportation Charges RD	1,500.00	
OE-Allowance for statutory payment to Contractors	4,590.00	
OE-Salaries construction division	1,488,405.00	
OE-Transportation UD	10,785.00	
OEUD-Consultancy Charges	4,400.00	
OEUD-Consumables, Repairs &Maint	20,160.00	
OEUD-Gardening Services	31,283.00	
OEUD-House Keeping Services	158,513.00	
OE-Finance Cost	1,889,026.94	
OE-Water Supply	13,015.00	11,237,576.24
		42,648,788.61
Opening Stock (1-4-20)		26,899,654.66
Add: Construction Epenses during the year:		
Construction Material-Registered Delears	8,345,124.77	
Construction Materials-Composition Bills	282,592.00	
Construction Materials-Unregistered Delears	136,962.00	
Department Work	412,333.00	
Equipment Useage Charges	384,766.00	
Job Work Charges	571,484.00	
Labour Services Registered	19,566,294.60	
Labour Services Unregistered	1,711,656.00	
Other Expenses	11,237,576.24	
	42,648,788.61	
Less: Extra spects	14,640.00	42,634,148.61
		69,533,803.27

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MEHTA & MODI REALTY KOWKUR LLP
ASSESSMENT YEAR :: 2021-22
SCHEDULE "Q":
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. The value of the WIP as on 31.03.2021 is arrived at under 'Percentage of Completion method' (POC).

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.035449
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 LLP has entered in to a Joint Development Agreement dated 09/07/2019 for development of housing project named 'Green Wood Heights' situated at Kowkur. The LLP has incurred development/construction expenditure of Rs.6,95,33,803/- upto 31-03-2021. The work in the project upto 31-03-2021 has reached upto about 17%. Since the work in the project has not reached reasonable stage of completion of 25% no revenue is recognized for the year.

3. The construction expenditure incurred and the instalments receivable from the customers is carried forward in the Balance Sheet as work in progress – closing (Asset) and as installment receivable (Liability). As on 31-3-2021 the closing stock carried forward is Rs.6,95,33,803/- and installments receivable is Rs.5,12,31,000/-

AJAY MEHTA * Chartered Accountant M.No.035419 * SECUNDERABAD

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.

For MEHTA & MODI REALTY KOWKUR LLP,

(Partner)

Place : Secunderabad.
Date : 12/12/2024

Ajay Mehta
Chartered Accountant.
M.No.035449
Place : Secunderabad.
Date : 12/12/2024

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Mehta & Modi Realty Kowkur LLP						
					31-03-2021	
Estimated of IT - Percentage completion metho						
PROJECT ESTIMATION						
	Developers		**Owner**		**Total**	
	76		43		119	
Proposed Const flats	132,500	sft	74,560	Proposed Cost	207,060	sft
Revenue				**Revenue**		
Sale rate per sft	3,531	sft	-	*Sale rate*	3,531	Rs
Sales Revenue	467,884,284	Rs	-	Sales Revenue	467,884,284	Rs
Exp				**Exp**		
Land	-	Rs	-	Land	-	Rs
Sanction cost	19,421,042	Rs	-	Sanction cost	19,421,042	Rs
Costruction rate per sft	1,750	Rs	1,750	Costruction rate	1,750	Rs
Costruction cost	231,875,000	Rs	130,480,000	Costruction cost	362,355,000	Rs
Finance cost	17,105,698		-	Finance cost	17,105,698	Rs
Total cost	251,296,042	Rs	130,480,000	Total cost	398,881,740	Rs
Gross Profit	216,588,242	Rs	(130,480,000)	Gross Profit	69,002,544	Rs
Gross profit %	46%		#DIV/0!	Gross profit %	15%	

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Mheta & Modi Realty Kowkur LLP

Computation of revenue from sales of flats

Date of financial statements

			A		31-03-2021
					GHT
Total expected revenues from the project			B		467,884,284
Total expected project costs			C		398,881,740
Total expected gross margin			D (B-C)		69,002,544
Total expected gross margin as % of A			E (D/B)		14.75%
Total costs incurred as on the date of A above			F		69,533,803
% of costs incurred A above			G (F/C)		17.43%
Revenue recognitioin if the progress made is in excess of			H		0%
Total revenue upto A above			I		23,813,159
Less: Revenue recognized durig the previous periods			J		0
Revenue for the current reporting period			K (I-J)		23,813,159
Cost for the current reporting period			L		20,301,247
less:cost declared in F.Y			M		-
During the year cost recognised			n		20,301,247
Profit			O		3,511,912

Doubt

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Names of the purchase	Block	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	Costs to be recognized	Test should be OKAY for
Consolidated details======>	None		None	38,685	None	-	136,604,555	-	23,813,159	20,301,247	FALSE
1	2	3	4	5	6	7	8	9	10	11	12
Mrs.Deepa Suraj Premi & Mr.Suraj Premi	GHT	B	512	1715	3,634		6,233,000		1,086,548	926,306	TRUE
Mr.Vikash Sahu & Mrs.Meena Sahu	GHT	B	408	1715	3,634		6,233,000		1,086,548	926,306	TRUE
Mrs.Nidhi Sinha & Mr.SP.Vijaya Kumar	GHT	B	412	1715	3,634		6,233,000		1,086,548	926,306	TRUE
Mr.Dennis Antony & Mrs.Jennifer Dennis	GHT	B	307	1715	3,634		6,233,000		1,086,548	926,306	TRUE
Mr.Prasenjit Das & Mrs.Himani Das	GHT	B	506	1715	3,634		6,233,000		1,086,548	926,306	TRUE
Mr. Thachat Ragash & Mrs. Sikha Ragash	GHT	B	106	1715	3,634		6,233,000		1,086,548	926,306	TRUE
Mrs. Rashmi Singh & Mr. Ashish Singh	GHT	B	608	1715	3,634		6,233,000		1,086,548	926,306	TRUE
Mr.Gangadhar Kiran Kumar	GHT	B	406	1715	3,732		6,400,000		1,115,660	951,125	TRUE
Mr.Piyush Kumar	GHT	B	112	1715	3,732		6,400,000		1,115,660	951,125	TRUE
Mr.Ratan N Mulani / Mrs.Sunan R Mulani	GHT	B	409	1715	3,032		5,200,000		906,474	772,789	TRUE
Mrs.Suman R Mulani / Mr.Ratan N Mulani.	GHT	B	509	1715	3,032		5,200,000		906,474	772,789	TRUE
Mrs.Bhavana Lulla Mehta	GHT	B	607	1715	3,032		5,200,000		906,474	772,789	TRUE
Mrs.Vibha Anand Mehta.	GHT	B	611	1715	3,032		5,200,000		906,474	772,789	TRUE
Mrs.Bhavana Lulla Mehta	GHT	B	708	1715	3,032		5,200,000		906,474	772,789	TRUE

Mrs.Vibha Anand Mehta	GHT	B	711	1715	3,032		5,200,000		906,474	772,789	TRUE
Mrs.T Saraswathi	GHT	B	411	1715	3,724		6,386,000		1,113,219	949,044	TRUE
Ms.Chandra P Mulani / Mr.Jayesh Pradeep Mula	GHT	B	709	1715	3,032		5,200,000		906,474	772,789	TRUE
Mrs.Madhukara Veni / Mr.K Srinivasan	GHT	B	308	1715	2,910		4,990,000		869,866	741,580	TRUE
Mrs.Kamalesh	GHT	B	610	1715	3,984		6,833,000		1,191,141	1,015,474	TRUE
Mrs.Tabitha Prem Kaza	GHT	B	513	1220	4,276		5,217,000		909,437	775,315	TRUE
Mrs.Divya Uday	GHT	B	313	1220	4,180		5,100,000		889,041	757,928	TRUE
Mr.M.V.R Murthy & Mrs.Shipra Gupta	GHT	A	405	1715	4,134		7,089,000		1,235,768	1,053,519	TRUE
Mrs.Parna Chakraborty & Mr.Kowshik Chakrab	GHT	A	414	1945	4,195		8,158,555		1,422,214	1,212,469	TRUE
				38685		0	136,604,555	0	23813158.89	20301246.64	0

3,531

AJAY MEHTA
Chartered
Accountant
M.No.035449
SECUNDERABAD