

Client

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year
2021-22

[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)

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
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 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
Accreted Income & Tax Detail			

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



ABLFM7631F0588625080070122AFB93005333618208FBIDEDS9E614E01F4A36BF7

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Mehta & Modi Realty Kowkur Lip		
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, Secunderabad		
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 Lip

Profit Before Tax As Per Profit And Loss Account

Add :

Disallowed U/s 36

Disallowed U/s 37

Less : Interest On Fd

	205861	
	10442	
		216303
		-5226417
		-144525
		-5370942

-5442720

Income From Other Sources

Interest On Fd

Total

	144525	
		144525
		144525

Inter-head Adjustment Of Losses U/s 71

Business Loss Set Off From Income From Other Sources

Current Year Losses Carried Forward

Business Loss Of Rs. 5226417

Gross Total Income

Total Income

	-144525	
		Nil
		Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil

Less Tax Deducted At Source

Section 194c: Contractors And Sub-contractors

Section 194a: Other Interest

Section 194-ia: Tds On Sale Of Immovable Property

	1050
	7932
	11685

20667
-20667

Refundable

Tax Rounded Off U/s 288B

(20667)
(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	Acknowledgment Number	Total Transaction Amount	Transaction Date	TDS Deposit d / 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	Employee Contribution of ESI	25412.00
2	Employee 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



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.



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.

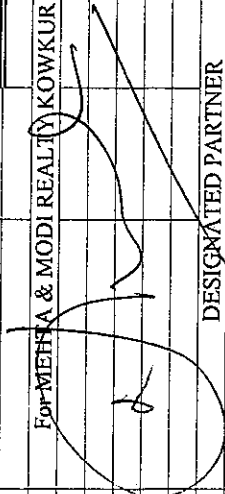
Report on Other Legal and Regulatory Requirements

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.

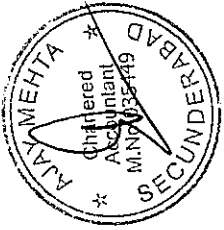

(Ajay Mehta)
Chartered Accountant
(Membership No.0355449)
Place: Secunderabad
Date: 12/12/2021
UDIN: 920355449 AAAA F111413



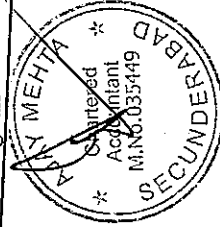
ASSESSMENT YEAR	2021-2022	BALANCES AS ON:	31-03-2021
NAME OF THE ENTITY:	M/s. MEHTA & MODI REALTY KOWKUR LLP		
BALANCE SHEET			
LIABILITIES	SCHEDULE	AMOUNT	ASSETS
PARTNERS CAPITAL	A	26,528,818.14	CASH IN HAND
UNSECURED LOANS	B	24,172,286.00	CASH AT BANK
OUTSTANDING EXPENSES	C	1,358,777.92	DEPOSITS, LOANS & AD
SUNDY CREDITORS	D	1,139,590.71	INVENTORY
CUSTOMER ACCOUNTS	E	4,728,250.00	SUNDY DEBTORS
INSTALMENTS RECEIVABLE	F	51,231,000.00	
		109,158,722.77	
Notes to Accounts Schedule - Q		For MEHTA & MODI REALTY KOWKUR LLP,	
As per my report of even date			
 Chartered Accountant M.NO.035449 Place: Secunderabad Date: 12/12/2021 ICAI-UDIN - 52035449AAAP1413		 DESIGNATED PARTNER Place: Secunderabad Date: 12/12/2021	

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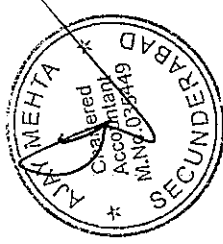
ASSESSMENT YEAR	2021-2022	BALANCES AS ON:	31-03-2021
NAME OF THE ENTITY:	M/s. MEHTA & MODI REALTY KOWKUR LLP		
PARTNERS CAPITAL ACCOUNTS			
MODI PROPERTIES PRIVATE LIMITED			
To Amounts paid during the year	2,890,000.00	By Balance b/f/d. (1-4-20)	26,314,253.12
To Share of Loss	2,721,360.05	By Amount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



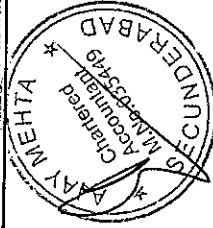
ASSESSMENT YEAR	2021-2022	BALANCES AS ON:	31-03-2021
NAME OF THE ENTITY:	M/s. MEHTA & MODI REALTY KOWKUR LLP		
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2021			
SCHEDULE-A		Amount in Rs.	
FIXED CAPITAL			
Modi Properties Pvt. Ltd.			
Anand Mehta		50,000.00	
RUNNING CAPITAL			
Modi Properties Pvt. Ltd.		50,000.00	
Anand Mehta		25,502,893.07	
		925,925.07	
		26,528,818.14	
SCHEDULE-B			
LOANS:			
SECURED LOANS:			
Bajaj Housing Finance Ltd.			
UNSECURED LOANS:			
Soham Modi		18,632,937.00	
SCHEDULE-C			
OUTSTANDING EXPENSES			
TDS Payable			
GST Payable		202,540.00	
Audit Fees payable		1,031,349.92	
Electricity Bills payable		32,723.00	
ESI Payable		67,740.00	
PF Payable		3,202.00	
PT Payable		20,323.00	
		900.00	
		1,358,777.92	
SCHEDULE-D			
SUNDRY CREDITORS:			
Construction Material Vendors			
SUP-Elegant Enterprises		2,124.00	
SUP-Ganesh Tibé 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			
Contractors on Accounts Credit Balance		777,808.71	
CONT-Abdul Aziz			
CONT-Abdul Qadeer		340.00	
CONT - B Anand Kumar		872.00	
CONT-B-Jogaiah		4,662.00	
		2,260.00	



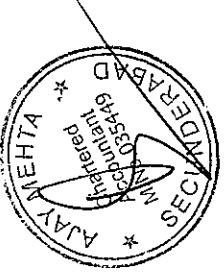
	Amount in Rs.
CONT-B Koteswarao	5,159.00
CONT-B.Pramod Kumar	1,920.00
CONT-B Raminaidu	5,000.00
CONT-G Laxmaiah	3,593.00
CONT-K.Kumar	12,900.00
CONT-MD Khudoos	6,220.00
CONT-N Sharada	7,818.00
CONT-Pallupu Maisaiah	16,120.00
CONT-P Hanumanthu (Painter)	2,514.00
CONT-P Praveen Kumar	2,160.00
CONT-Subash Chandra Maurya	32,657.00
CONT-T.Kurmanna	24,360.00
CONT-V Mallaiiah	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-Muthiyala Ramesh Reddy Salary A/c	4,278.00
EMP-Nani Reddy Shravya Salary A/c	11,800.00
EMP-Sada Nagamalleshwara Rao Salary A/c	22,873.00
EMP-S Kuldeep Krishna Salary A/c	18,597.00
EMP-S Nagamalleshwar 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:	



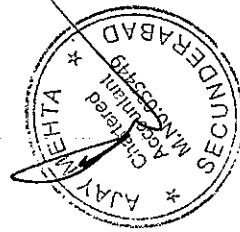
	Amount in Rs.	
Mukta Agarwal	1,650,000.00	
Nilesh Agarwal	1,700,000.00	
Nilesh Agarwal Huf	1,650,000.00	
Prem Kumar Sanghi	315,000.00	
Prem Kumar Sanghi Deposit	1,700,000.00	
Prem Kumar Sanghi Huf	1,650,000.00	
Sushma Sanghi	1,650,000.00	
TSSPDCL Deposit	10,120.00	10,325,120.00
Construction Material Vendors Debit Balance		
SUP-Gautham Traders	54,942.00	
SUP-Leonind 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-Madhyala 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		
CUST-Flat No.A-414 Mrs.Parna Chakraborty/mr.Kowshik		65,700.00
CUST-Flat No-B-106 Mr.Thachai Ragash/ Mrs.Sikha		10,000.00
CUST-Flat No.B-112 Mr.Piyush Kumar		2,515,200.00
CUST-Flat No-B-307 Mr.Dennis Antony/ Mrs.Jennifer D		1,347,899.98
CUST-Flat No.B-308 Mrs.Madhukara Veni/Mr.K.Srinivas		89,150.00
CUST-Flat No.B-313 Mrs.Divya Uday		556,750.00
CUST-Flat No.B-406 Mr.Gangadhara Kiran Kumar		959,000.00
CUST-Flat No-B-408 Mr. Vikash Sahu/ Mrs.Meena Sahu		85,350.00
CUST-Flat No.B-411 Mrs.J Saraswathi		89,150.00
		184,050.00



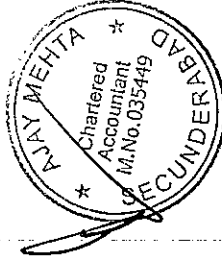
	Amount in Rs.
CUST-Flat No-B-412 Mrs.Nidhi Sinha/mr.SP Vijay Kuma	175,400.00
CUST-Flat No-B-506 Mr.Praserjit Das/mrs.Himani Das	89,150.00
CUST-Flat No.B-512 Mrs.Deepa Suraj Premi/mr.Suraj P	2,000.00
CUST-Flat No.B-513 Mrs.Tabitha Prem Kaza	78,750.00
CUST-Flat No.B-607 Mrs.Bhavana Lulla Mehta	355,250.00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



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 Expenses:		
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-Brochures, Flyers & Stationery	1500.00	
PROMORD-Digital Media GST 18%	113859.41	
PROMORD-Logistics	6532.00	
PROMORD-Outdoor Media	14094.00	
PROMORD-Print Media GST @18%	629229.40	
PROMORD-Print Media GST @5%	75865.00	
PROMOUD-Brokersage	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 Administration 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 & Anenity Charges	49200.00	
OIE-Registration Misc Charges RD	64595.00	
OIE-Repairs & Maintenance-Automobiles	12468.00	
OIE-Rounded Off	3.72	
	342,794.52	

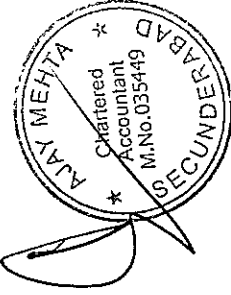


ASSESSMENT YEAR	2020-2021	BALANCES AS ON:
NAME OF THE ENTITY:	M/s. MEHTA & MODI REALTY KOWKUR LLP	43,921.00
DETAILS OF CONSTRUCTION EXPENSES		
CONSTRUCTION EXPENSES		
Construction Material-Registered Delears		
Aggregate		
Bricks & Blocks	163,476.19	
Cement	9,600.00	
Chemicals	123,350.00	
Doors, Door Frames & Hardware	25,565.00	
Electrical	859,033.82	
Equipment	1,002,838.72	
False Ceiling	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	
	110,658.00	8,345,124.77
Construction Materials-Composition Bills		
Bricks & Blocks-COMP		
Gardening-COMP	187,800.00	
	94,792.00	282,592.00
Construction Materials-Unregistered Delears		
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	
	6,308.00	136,962.00
Department Work		
DPUD-Dept Work		
Equipment Usage 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.Kurmannna	12,171.00	
	293,190.00	384,766.00
Job Work Charges		
JWUD-Allowance for Consumables		
JWUD-Allowance for Equipment	115,627.00	
JWUD-Labour Charges	223,530.00	
	232,327.00	571,484.00
Labour Services Registered		
LSRD-Allowance for Consumables		
LSRD-Allowance for Equipment	1,232,837.60	
LSRD-Labour Charges	2,416,419.00	
	15,917,038.00	19,566,294.60
Labour Services Unregistered		
LSUD-Allowance for Consumables		
LSUD-Allowance for Equipment	324,127.00	
LSUD-Labour Charges	654,997.00	
LSUD-Labour Welfare	724,572.00	
	7,960.00	1,711,656.00
Other Expenses		



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



MEHTA & MODI REALTY KOWKURLLP
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:

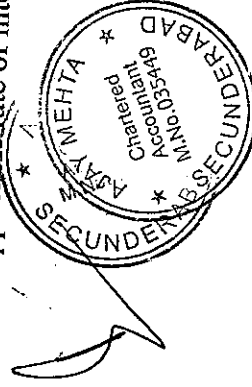
Revenue from property development activity which are in substance similar to delivery of goods in recognized when all significant risks and rewards of ownership in the land and/or building are transferred to the customer and a reasonable expectation of collection of the sale consideration from the customer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



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/-



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

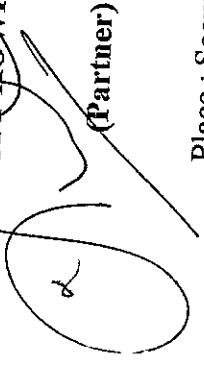
5. Balances standing to debit/credit to various accounts are subject to confirmation.



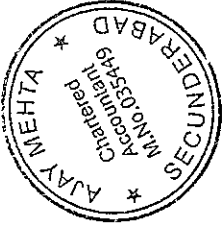
Ajay Mehta
Chartered Accountant.
M.No.035449

Place : Secunderabad.
Date : 12/12/2024

For MEHTA & MODI REALTY KOWKUR LLP,


(Partner)

Place : Secunderabad.
Date : 12/12/2024



Mehta & Modi Realty Kowkur LLP						31-03-2021
<u>Estimated of IT - Percentage completion method</u>						
PROJECT ESTIMATION						
	<u>Developers</u>		<u>Owner</u>			
	76		43			
Proposed Const flats	132,500 sft		74,560	Proposed Cost		119
						207,060 sft
Revenue						
Sale rate per sft	3,531 sft			Revenue		
Sales Revenue	467,884,284 Rs		-	Sale rate	3,531 Rs	
			-	Sales Revenue	467,884,284 Rs	
Exp						
Land				Exp		
Sanction cost	-	Rs	-	Land		Rs
Construction rate per sft	19,421,042	Rs	-	Sanction cost	19,421,042 Rs	
Construction cost	1,750	Rs	1,750	Construction rate	1,750 Rs	
Finance cost	231,875,000	Rs	130,480,000	Construction cost	362,355,000 Rs	
	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%	



Doubt



Names of the purchase		Block	Block	Flat No.	Area in Sq Feet	Rs. Per square feet	Other fixed charges, if any	Total expected proceeds	Advances received	Revenue to be recognised	Costs to be recognized	Test OKAY for
1												
Mrs. Deepa Swaj Premi & Mr. Swaj Premi		2	3	4	5	6	7	8	9	10	11	12
Mr. Vikash Sahu & Mrs. Meena Sahu		GHT	8	512	1715	3,634		6,233,000		1,086,548	036,206	036,206





Mrs. Vidha Anand Mehta	GHT	B	711	1715	3,032	5,200,000	0	136,604,555	23813158.89	20301246.64	0
Mrs. T. Saraswathi	GHT	B	411	1715	3,724	6,386,000			906,474	772,789	TRUE
Mrs. Chandra P Mulani / Mr. Jayesh Pradeep Mule	GHT	B	709	1715	3,032	5,200,000			1,113,219	949,044	TRUE
Mrs. Madhukara Veni / Mr. K. Srinivasan	GHT	B	308	1715	2,910	4,990,000			906,474	772,789	TRUE
Mrs. Kamallesh	GHT	B	610	1715	3,984	4,990,000			869,866	741,580	TRUE
Mrs. Tabitha Prem Kaza	GHT	B	513	1220	4,276	6,833,000			1,191,141	1,015,474	TRUE
Mrs. Divya Uday	GHT	B	313	1220	4,180	5,217,000			909,437	775,315	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 Chakrabarti	GHT	A	414	1945	4,195	8,158,555			1,422,214	1,212,469	TRUE
							0	136,604,555	23813158.89	20301246.64	0

3,531