


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT		Assessment Year 2023-24		
[Where the data of the Return of Income in Form ITR-1(SAHA)], 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	AAHAG5584B			
Name	GULMOHAR WELFARE ASSOCIATION			
Address	3-4-119/103A, 1st Block , K.V.RANGAREDDY , Mallapur B.O , 36-Telangana, 91-INDIA, 500076			
Status	AOP/BOI	Form Number	ITR-5	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	866596421300723	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	0	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	0	
	Interest and Fee Payable	6	0	
	Total tax, interest and Fee payable	7	0	
	Taxes Paid	8	0	
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0	
	Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
		Additional Tax payable u/s 115TD	11	0
		Interest payable u/s 115TE	12	0
		Additional Tax and interest payable	13	0
		Tax and interest paid	14	0
		(+) Tax Payable /(-) Refundable (13-14)	15	0
This return has been digitally signed by <u>SOHAM MODI</u> in the capacity of <u>Managing Partner</u> having PAN <u>ABMPM6725H</u> from IP address <u>49.205.122.83</u> on <u>30-Jul-2023 13:55:14</u> DSC SI.No & Issuer <u>3097367</u> & <u>539657110460CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN</u>				
System Generated				
Barcode/QR Code	AAHAG5584B0586659642130072316b0b4d5cbb2af466d2262eeef07145e441cefbe			
<u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u>				

Name Of Assessee	: Gulmohar Welfare Association
PAN	: AAHAG5584B
Office Address	: 3-4-119/103a, 1st Block, K.v.rangareddy, Mallapur B.o, Telangana-500076
Status	: AOP (MMR) Assessment Year : 2023 - 2024
Sub-status	: Any Other Aop/boi
Ward No	: WARD 8(1),HYDERABAD Financial Year : 2022 - 2023
D.O.I.	: 16/11/2021
Mobile No.	: 9281055266
Email Address	: it_h@modiproperties.in
Name Of Bank	: Yes Bank Ltd
Ifsc Code	: Yesb0000097
Address	: Secundrabad
Account No.	: 009788700001040 [Account Valid And Open]
Return	: Original (Filing Date : 30/07/2023 & No. : 866596421300723)
Import Date	: Ais : 22-07-2023 04:56 Pm 26as : 30-07-2023 01.44 Pm

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Profit Before Tax As Per Profit And Loss Account	-913997	
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a	3043337	
	2129340	
Less : Any Other Exempt Income	-2129340	
	Nil	
Gross Total Income		Nil
Total Income		Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil		Nil
Tax Payable		Nil

ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance Receipts - On Mutuality Principle	2125440.00
2	Membership fees - On Mutuality Concept	3900.00
	Total	2129340.00

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance and other expenses	3043337.00
	Total	3043337.00

SOHAM MODI
(Managing Partner)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
GULMOHAR WELFARE ASSOCIATION

Opinion

We have audited the financial statements of **Gulmohar Welfare Association** (Association), which comprise the balance sheet at 31st March 2023, and the Income and Expenditure account for the year then ended and its Receipts and Payments account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Association as at 31st March 2023, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements and We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards; and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entities ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

KGM & CO

5-4-187/3 & 4,
First Floor, Soham Mansion,
MG Road, Ranigunj,
Secunderabad - 500 003



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not an absolute assurance. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For KGM & Co
Chartered Accountants
Firm's Registration No.0153535



Signature:

Pranay Mehta
Partner

Membership No. 233650
UDIN: 23233650BGXLYH9238

Place: Hyderabad
Date: 30-07-2023

KGM & CO

5-4-187/3 & 4,
First Floor, Soham Mansion,
MG Road, Ranigunj,
Secunderabad - 500 003

Gulmohar Welfare Association
Balance Sheet as at 31st March 2023

Particulars	Note	As at	
		31st March 2023	
SOURCE OF FUNDS			
Corpus Fund	1	23,10,000	
Reserve Fund	2	(9,31,697)	13,78,303
Current Liabilities			
Sundry Creditors	3	2,94,845	
Other Current Liabilities	4	1,35,724	4,30,569
Total			18,08,872
APPLICATION OF FUND			
Current Assets			
Sundry Debtors		17,60,890	
Cash & Bank Balance	5	47,982	18,08,872
Total			18,08,872

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.0153535

For Gulmohar Welfare Association

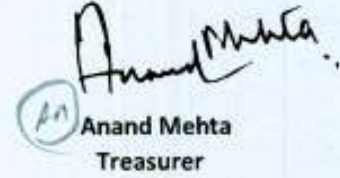






CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYH9238
Place: Hyderabad
Date: 30-07-2023

Sudhir Mehta
President


Anand Mehta
Treasurer

Gulmohar Welfare Association
Income & Expenditure Account For The Year Ended 31st March 2023

Particulars	Note	For The Year Ended 31st March 2023
INCOME		
Maintenance Charges received from Owners/Residents	6	21,25,440
Other Income	7	3,900
		21,29,340
EXPENDITURE		
Other Operating expenses	8	30,43,337
Total		30,43,337
Surplus/ (Deficit) of Income over Expenditure for the year		(9,13,997)
Add: Prior Period Expense		-
		-
Balance Trf to General Reserve		(9,13,997)

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.0153535

For Gulmohar Welfare Association


CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYH9238
Place: Hyderabad
Date: 30-07-2023




Sudhir Mehta
President


Anand Mehta
Treasurer

Gulmohar Welfare Association
Receipt & Payment For The Year Ended 31st March 2023

PARTICULARS	For The Year Ended 31st March 2023	
RECEIPTS		
Opening Balance of Cash	-	
Opening Balance of Bank	50,000	50,000
Corpus fund	-	
Other Receipts	30,47,090	30,47,090
Total		30,97,090
PAYMENTS		
Electricity Supply	4,42,103	
Statutory payments	26,600	
Water Supply	8,99,414	
Bank Charges	118	
Other Payments	16,80,873	30,49,108
Closing Balance of Cash	-	
Closing Balance of Bank	47,982	47,982
		30,97,090

As per our report of even date

For KGM & Co.
Chartered Accountants
Firm's Registration No.015353S


CA Pranay Mehta
Partner
M No : 233650
UDIN: 23233650BGXLYH9238
Place: Hyderabad
Date: 30-07-2023



For Gulmohar Welfare Association


 Sudhir Mehta
President


 Anand Mehta
Treasurer

Gulmohar Welfare Association

Notes to Financial Statements for the year period 31st March, 2023

(All Amounts are expressed in Indian rupees, except otherwise stated)

1 Corpus Fund

Particulars	As at 31st March 2023
Opening	-
Add: Current Period	23,10,000
	<u>23,10,000</u>

2 General Reserve

Particulars	As at 31st March 2023
Opening Balance	(17,700)
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	(9,13,997)
	<u>(9,31,697)</u>

3 Sundry Creditors

Particulars	As at 31st March 2023
SP-A.S Agarwal & Co	1,550
SP-KGM & CO	13,075
SP- K. Rajini	92,672
SP-Modi Realty Mallapur LLP	48,261
SP-Summit Sales LLP Logistics	15
SP- United Security Services	53,101
SP- Y. Ravi Shankar	36,171
Anand Mehta	50,000
	<u>2,94,845</u>

4 Other Current Liabilities

Particulars	As at 31st March 2023
TDS Payable	5,128
Electricity Bills Payable	58,422
Water Bills Payable	69,454
CUST-A-102 Mrs.M Prabhavathi & Mr. GLN Sastry	2,720
	<u>1,35,724</u>

5 Cash & Bank Balance

Particulars	As at 31st March 2023
Cash in Hand	-
Cash at Bank	47,982
	<u>47,982</u>



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AM
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Gulmohar Welfare Association

Notes to Financial Statements for the year period 31st March, 2023

(All Amounts are expressed in Indian rupees, except otherwise stated)

6 Maintenance Charges received from Owners/Residents

Particulars	As at 31st March 2023
Maintenanace Charges	21,25,440
	<u>21,25,440</u>

7 Other Income

Particulars	As at 31st March 2023
Membership Fee	3,900
	<u>3,900</u>

8 Other Operating expenses

Particulars	As at 31st March 2023
Bank Charges	118
OE-Electricity Supply	5,49,914
OE-Fogging	79,720
OE-Misc. Expenses	65
OERD-Logestics Expenses	885
OE-Security Services	4,76,135
OEUD-Gardening Services	2,86,597
OEUD-House Keeping Services	6,66,270
OE-Water Bill Payment	2,03,043
OE-Water Tanker Supply	7,65,825
Promotion Expenses	1,100
OIE-Audit Fees	13,665
	<u>30,43,337</u>

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SM
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AM
[Signature]



Gulmohar Welfare Association

Notes Forming Part of Accounts for the period ended 31st March 2023

1 Basis of accounting and preparation of financial statements

The Financial Statements are prepared under the historical cost convention as a going concern; the Generally Accepted Accounting Principles (GAAP) in India; the applicable Accounting Standards and the applicable guidelines issued by The ICAI in this regard. Gulmohar Welfare Association follows Accrual basis, for accounting.

1.1 Significant accounting policies

a. Revenue Recognition

Revenue is to be recognized to the extent that it is probable that the economic benefits will flow to the Society, and the revenue can be reliably measured. However, the Company has not generated any revenue during the period.

b. Fixed assets

Fixed assets are stated at Original Cost less Accumulated Depreciation. Cost comprises the purchase price net of any taxes for which credit is attributable and any other cost attributable to bring the asset to its working condition for its intended use.

c. Depreciation

Depreciation on the assets is computed on the written down value method over their estimated useful lives with reference to the depreciation rates prescribed under the Income-tax Act, 1961

d. Provisions and Contingent Liabilities:

A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow will arise. It is probable that an outflow of resources will be required to settle the obligation in respect of which, a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current

For KGM & Co.

Chartered Accountants

Firm's Registration No.0153535




CA Pranay Mehta
Partner

M No : 233650

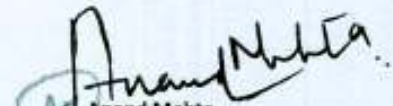
UDIN: 23233650BGXLYH9238

Place: Hyderabad

Date: 30-07-2023


SM
Sudhir Mehta
President

For Gulmohar Welfare Association


Anand Mehta
Treasurer