

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
2024-25

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	813190940200724

Taxable Income and Tax Details			
	Current Year business loss, if any	1	0
	Total Income	2	51,700
	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	5,169
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 5,170
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

Income Tax Return electronically transmitted on 20-Jul-2024 12:13:41 from IP address 49.205.121.146
and verified by SUDHIR U MEHTA having PAN ABMPM6739K on 20-Jul-2024 using
paper ITR-Verification Form /Electronic Verification Code TU693KD87I generated through Aadhaar OTP
mode

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Barcode/QR Code



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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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 **Assessment Year** : 2024 - 2025
Sub-status : Society Registered Under Societies Registration Act-1860 Or Any Law Corresponding To That State
Ward No : WARD 8(1),HYDERABAD **Financial Year** : 2023 - 2024
D.O.I. : 16/11/2021
Mobile No. : 9281055266
Email Address : it_h@modiproperties.in
Name Of Bank : Yes Bank Ltd
MICR CODE : 500532002
IFSC CODE : YESB0000097
Address : Secundrabad
Account No. : 009788700001040 [Validated]
Opted For Taxation U/s 115BAC : Yes
Return : ITR-5 : ORIGINAL (FILING DATE : 20/07/2024 & NO. : 813190940200724)
Import Date : AIS : 20-07-2024 11:45 AM TIS : 20-07-2024 11:45 AM
26AS : 20-07-2024 11:45 AM
Computation Date : 20-07-2024 12:17 PM

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Profit Before Tax As Per Profit And Loss Account		194984	
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a		6203908	
			6398892
Less :			
Interest On Bank Fd	51697		
Any Other Exempt Income	6347195	-6398892	
			Nil
Income From Other Sources			
Interest			51697
Total		51697	
			51697
Gross Total Income			
Total Income			51697
Total Income Rounded Off U/s 288A			51697
			51700

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 51700			Nil
Less Tax Deducted At Source			
Section 194a: Other interest	5169	5169	
			-5169
Refundable			
Tax Payable Rounded Off U/s 288B		(5169)	
			(5170)

As per Form 26AS [File Creation Date: 20-07-2024] last imported on 20-07-2024 11:45 AM

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 of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	Head of Inco me	B/F C/F

194A : Other Interest

1.	MUMY02084F	YES BANK LIMITED	17594	31/03/2024	1759	1759	OS
2.	MUMY02084F	YES BANK LIMITED	11623	31/03/2024	1162	1162	OS
3.	MUMY02084F	YES BANK LIMITED	22480	31/03/2024	2248	2248	OS
Grand Total			51697		5169	5169	

ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance receipts on Mutuality Principles	6337980.00
2	membership fees	4700.00
3	Banquet hall rent - On Mutuality Concept	4515.00
	Total	6347195.00

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars	Amount
1	EXPENSES IN RELATION TO MAINTENANCE	6203908.00
	Total	6203908.00

Details of Partners/Members

Name	PAN	Percentage of share	Address	Status	DPIN, in case partner in LLP	Rate of Interest on Capital	Remuneration Paid / Payable	Aadhaar Number/ Enrolment Id
SUDHIR U MEHTA	ABMPM6739K	0	21/ BAPU BAGH COLONY GROUND FLOORPG ROAD SECUNDE RABAD, HYDERABAD TELANGANA - 500003	Principal Officer		0	0	
ANAND S MEHTA	ACQPM3840C	0	30/ LUXURA GREENS OPP KENDRIYA VIDYALAY A, NEW BOWENPALLY, SECUNDE RABAD TELANGANA - 500003	Principal Officer		0	0	
Total		0.00				0.00	0.00	

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Interest from deposit	Other Source	194A	51697.00	51697.00	51697.00	Nil	51697.00	Nil
2	Purchase of time deposits			2150000.00	2150000.00				

**GULMOHAR WELFARE ASSOCIATION
BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024**

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and	

<u>Reserve and Surplus</u>				<u>Advances</u>			
Any other Reserve				<u>Current Assets</u>			
Corpus Fund	5160000			Sundry Debtors (Others)			2724000
Reserve Fund	-736713			<u>Cash and Bank Balances</u>			
		4423297		Balance with banks			
<u>Loan Funds</u>				Bank FD	2150000		
<u>Unsecured Loans</u>				Cash at Bank	726183		2876183
Rupee Loans from Others		50000		Other Current Assets			
<u>Current Liabilities and Provisions</u>				Accrued Interest		12045	
<u>Current Liabilities</u>				Prepaid Expense		162327	
Sundry Creditors (Others)		852905		TDS Receivable		5170	179542
Other payables							
Electricity bill payable	87352						
Sundry expenses payable	35540						
TDS Payable	5983						
Water bill payable	238486	367371	1220276				
<u>Advances</u>							
From Others			87160				
TOTAL			5780723	TOTAL			5780723

GULMOHAR WELFARE ASSOCIATION

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Gross Profit	6337980	<u>Sales/Gross Receipts</u>	
		By Other operating revenues	
		Maintenance charges received from owner/Resident	6337980
TOTAL	6337980	TOTAL	6337980

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Repairs to machinery	487974	By Gross Profit	6337980
To Audit Fee	15000	<u>Other income</u>	
To Other expenses		By Interest income	51697
Bank charges	59	By Any other income	
Electricity Expenses	829062	Banquet Hall Rental Income	4515
Water supply charges	1301533	Membership Fee	4700
security charges	906953		9215
gardening charges	520853		60912
Housekeeping charges	1852957		
other misc expenses	284882		
Consultancy charges	4625		
To Net Profit	5700934		
	194984		
	6398892		
To Balance carried to Balance Sheet in partner's account	194984	By Net Profit	194984
TOTAL	194984	TOTAL	194984

Nature of Business

OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD/44ADA/44AE

SN	Business Code	Description	Trade Name
1	21008 - OTHER SERVICES - Other services n.e.c.	other services	gulmohar welfare association

SUDHIR U MEHTA
(Principal Officer)

Gulmohar Welfare Association

Balance Sheet as at 31st March 2024

(Amt in ₹)

Particulars	Note	As at	
		31st March 2024	31st March 2023
SOURCE OF FUNDS			
Corpus Fund	2	51,60,000	23,10,000
General Reserve	3	(7,36,713)	(9,31,697)
		44,23,287	13,78,303
Current Liabilities			
Short-term borrowings	4	50,000	50,000
Trade Payables	5	8,52,905	2,44,845
Other Current Liabilities	6	4,54,531	1,35,724
		13,57,436	4,30,569
Total		57,80,723	18,08,872
APPLICATION OF FUND			
Current Assets			
Trade Receivables	7	27,24,999	17,60,890
Cash & Bank Balances	8	28,76,183	47,982
Other current assets	9	1,79,542	-
		57,80,723	18,08,872
Total		57,80,723	18,08,872
Notes forming part of the Financial Statements	1		

As per our report of even date

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




CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BK CZXH6362

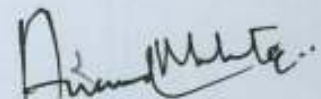
Place: Hyderabad

Date: 19-07-2024

For Gulmohar Welfare Association



Sudhir Mehta
President



Anand Mehta
Treasurer

Gulmohar Welfare Association
Income & Expenditure Account For The Year Ended 31st March 2024

Particulars	Note	(Amt in ₹)	
		Year ended 31st March 2024	Year ended 31st March 2023
INCOME			
Maintenance Charges received from Owners/Residents	10	63,37,980	21,25,440
Other Income	11	60,912	3,900
		63,98,892	21,29,340
EXPENDITURE			
Maintenance and other expenses	12	62,03,908	30,43,337
Total		62,03,908	30,43,337
Surplus/ (Deficit) of Income over Expenditure for the year		1,94,984	(9,13,997)
Add: Prior Period Expense		-	-
Balance Trf to General Reserve		1,94,984	(9,13,997)
Notes forming part of the Financial Statements	1		

As per our report of even date

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



(Signature)

CA Pranay Mehta
Partner
M No : 233650
UDIN: 24233650BKC2XH6362
Place: Hyderabad
Date: 19-07-2024

For Gulmohar Welfare Association

(Signature)

Sudhir Mehta
President

(Signature)

Anand Mehta
Treasurer

Gulmohar Welfare Association
Receipt & Payment For The Year Ended 31st March 2024

PARTICULARS	(Amt in ₹)	
	Year ended 31st March 2024	Year ended 31st March 2023
RECEIPTS		
Opening Balance of Cash	-	-
Opening Balance of Bank	47,982	50,000
Corpus fund	25,80,000	50,000
Maintenance Receipts	55,26,124	-
Unsecured loan	5,50,000	26,81,170
	-	-
Total	86,56,124	26,81,170
	87,04,106	27,31,170
PAYMENTS		
Electricity Supply	8,00,122	4,42,103
Statutory payments	87,690	26,600
Water Supply	11,32,521	8,99,414
Bank Charges	59	118
Bank Fixed deposits	21,50,000	-
Repairs & Maintenance-Lifts	5,00,096	-
Garbage lifting charges	40,600	-
Housekeeping charges	16,23,414	5,58,745
Security services	8,38,922	4,11,017
Gardening charges	6,20,203	3,26,481
Other Payments	1,84,296	18,710
Closing Balance of Cash	-	26,83,188
Closing Balance of Bank	7,26,183	47,982
	7,26,183	47,982
	87,04,106	27,31,170

As per our report of even date

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



For Gulmohar Welfare Association

Sudhir Mehta
Sudhir Mehta
President

Anand Mehta
Anand Mehta
Treasurer

CA Pranay Mehta
Partner
M No : 233650
UDIN: 24233650BKC2XH6362
Place: Hyderabad
Date: 19-07-2024

Gulmohar Welfare Association
Notes to Financial Statements for the year period 31st March, 2024
(All Amounts are expressed in Indian rupees, except otherwise stated)

2 Corpus Fund

Particulars	As at 31st March 2024	As at 31st March 2023
Opening	23,10,000	-
Add: Current Period	28,50,000	23,10,000
	51,60,000	23,10,000

3 General Reserve

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	(9,31,697)	(17,700)
Add/Less: Surplus/ (deficit) Income over Expenditure	1,94,984	(9,13,997)
	(7,36,713)	(9,31,697)

4 Short-term borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
Loans repayable on demand		
i) from other parties	50,000	50,000
	50,000	50,000

5 Trade Payables

Particulars	As at 31st March 2024	As at 31st March 2023
A.S Agarwal & Co	-	1,550
KGM & CO	15,000	13,075
K. Rajini	1,80,190	92,672
Modi Realty Mallapur LLP	4,49,710	48,261
Summit Sales LLP Logistics	-	15
Modi Housing Pvt Ltd Services	126	-
Modi Housing Pvt Ltd Trading A/c	7,481	-
Premier Engineering Corporation	3,575	-
Priyanka Printers	1,300	-
Reflections Electricals (P) Ltd.	2,620	-
Ritvik Engineers	531	-
Shri Ganesh Pumps and Manchinery Center	49,388	-
United Security Services	91,335	53,101
Y.Ravi Shankar	51,649	36,171
	8,52,905	2,44,845



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6 Other Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Payable	5,983	5,128
Electricity Bills Payable	87,362	58,422
Water Bills Payable	2,38,486	69,454
Advance from customers	87,160	2,720
Sundry Expenses Payable	35,540	-
	4,54,531	1,35,724

7 Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivables - Unsecured Considered good	27,24,999	17,60,890
	27,24,999	17,60,890

8 Cash & Bank Balances

Particulars	As at 31st March 2024	As at 31st March 2023
Cash and Cash Equivalents		
Bank FD	21,50,000	-
Cash in Hand	-	-
Cash at Bank	7,26,183	47,982
	28,76,183	47,982

9 Other current assets

Particulars	As at 31st March 2024	As at 31st March 2023
Interest accrued but not due on deposits	12,045	-
Prepaid Expenses	1,62,327	-
TDS Receivable	5,170	-
	1,79,542	-

10 Maintenance Charges received from Owners/Residents

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Maintenance Receipts	63,37,980	21,25,440
	63,37,980	21,25,440

11 Other Income

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Interest on bank FD	51,697	-
Banquet Hall Rental Income	4,515	-
Membership Fee	4,700	3,900
	60,912	3,900



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12 Maintenance and other expenses

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Bank Charges	59	118
Electricity Supply	8,29,062	5,49,914
Fogging Work	1,29,130	79,720
Misc. Expenses	1,907	2,050
Garbage Lifting Charges	48,100	-
Security Services	9,06,953	4,76,135
Gardening Services	5,20,863	2,86,597
House Keeping Services	18,52,957	6,66,270
Water charges	13,01,553	9,68,868
Printing & Stationery	4,100	-
Repairs & Maintance-Generator	79,919	-
Repairs & Maintenance-Lifts	2,72,930	-
Repairs & Maintenance-MEP	1,35,125	-
Interest on TDS	1,265	-
Sundry Housekeeping Material Purchase	1,00,360	-
Audit Fees	19,625	13,665
	62,03,908	30,43,337



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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

- **Corpus Fund:** Corpus Fund is recognized on an accrual basis when the right to receive the amount is established.
- **Membership Fees:** Membership fees are recognized on an accrual basis when the right to receive the amount is established.
- **Maintenance Charges:** Maintenance charges are accounted for on an accrual basis.
- **Interest Income:** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

b. Fixed Assets and Depreciation

- **Fixed Assets:** Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses related to the acquisition and installation of the concerned assets.
- **Depreciation:** Depreciation on fixed assets is provided on the Written down value method as per the rates prescribed under the applicable law or based on the useful life of the assets estimated by the management.

c. Investments

- Investments are classified into long-term and short-term investments. long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of investments. short-term investments are valued at cost or market value, whichever is lower.

d. Provisions and Contingencies

A provision is recognized when the association has a present obligation as a result of past events, and 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 their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes to Accounts.

e. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

f. General Reserve

A portion of the surplus from the Statement of Income and Expenditure is transferred to the General Reserve as per the decision of the managing committee. This reserve is utilized for any future contingencies or planned expansions.

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



CA Pranay Mehta
Partner

M No : 233650

UDIN: 24233650BKCZXH6362

Place: Hyderabad

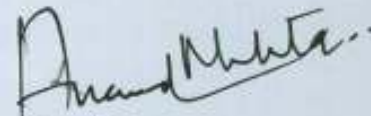
Date: 19-07-2024



For Gulmohar Welfare Association



Sudhir Mehta
President



Anand Mehta
Treasurer

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 2024, 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 2024, and of its financial performance for the year the 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 entity's 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.



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



CA Pranay Mehta
(Partner)
M No: 233650
Place: Hyderabad
Date: 19-07-2024
UDIN: 24233650BKZHXH6362