

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[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)

Assessment  
Year  
2024-25

PAN	AAOAM0682K		
Name	MAYFLOWER PLATINUM WELFARE ASSOCIATION		
Address	Flat no 304 Gulmohar Gardens, Shakti sal nagar , 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	811674221200724

Taxable Income and Tax Details			
	Current Year business loss, if any	1	0
	Total Income	2	45,810
	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 Inco 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 SOHAM MODI in the capacity of Principal Officer having PAN ABMPM6725H from IP address 49.205.121.146 on 20-Jul-2024 11:18:10 DSC SI.No & Issuer 3097367 & 539657110460CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



AAOAM0682K058116742212007242ed2cbb4b1575ed70769132e8ac1762d050d4aa2

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Mayflower Platinum Welfare Association	Assessment Year	: 2024 - 2025
PAN	: AAOAM0682K	Sub-status	: Society Registered Under Societies Registration Act-1860 Or Any Law
Office Address	: Flat No 304 Gulmohar Gardens, Shakti Sai Nagar, K.v.rangareddy, Mallapur B.o, Telangana-500076	Corresponding To That State	
Status	: AOP	Financial Year	: 2023 - 2024
Ward No	: WARD 8(1),HYDERABAD		
D.O.I.	: 25/10/2021		
Mobile No.	: 9281055263		
Email Address	: it_c@modiproperties.in		
Name Of Bank	: Yes Bank Ltd		
IFSC CODE	: YESB0000097		
Address	: Secundrabad		
Account No.	: 009788700001655		
Opted For Taxation U/s 115BAC	: Yes		
Return	: ITR-5 : ORIGINAL (FILING DATE : 20/07/2024 & NO. : 811674221200724)		
Import Date	: AIS : 20-07-2024 11:16 AM	TIS	: 20-07-2024 11:16 AM
Computation Date	: 20-07-2024 11:19 AM		

### COMPUTATION OF TOTAL INCOME

#### Profits And Gains From Business And Profession

	45011
Mayflower Platinum Welfare Association	
Profit Before Tax As Per Profit And Loss Account	
Add : Expenses Related To Exempt Income Other Than Disallowed U/s 14a	-628073 8094360
	7466287
Less :	
Fd Interest	
Any Other Exempt Income	797
	7420479
	-7421276
	45011

#### Income From Other Sources

Interest	797
Total	797

#### Gross Total Income

Total Income	45808
Total Income Rounded Off U/s 288A	45808
	45810

### COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 45810	Nil
Tax Payable	Nil

#### ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Maintenance receipts - On Mutuality Concept	
2	Membership fees - On Mutuality Concept	7420229.00
	<b>Total</b>	<b>7420479.00</b>

#### DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars

1	EXPENSES IN RELATION TO MAINTENANCE	8094360.00
	<b>Total</b>	<b>8094360.00</b>

### 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
SOHAM MODI	ABMPM6725H	0	PLOT NO 280ROAD NO 25, JUBLIEE HILLS, HYDERABAD TELANGANA - 500033	Principal Officer		0	0	
MEHUL MEHTA	ADKPM7094D	0	21BAPUBA GH COLONY, PGR ROAD, HYDERABAD TELANGANA - 500003	Principal Officer		0	0	
BHAVESH MEHTA	ABMPM6754C	0	301, 2-3-577, UTTAM TOWERSM INISTER ROAD, D V COLONY, HYDERABAD TELANGANA - 500003	Principal Officer		0	0	
<b>Total</b>		<b>0.00</b>					<b>0.00</b>	

### Details of Taxpayer Information Summary

S.	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	797.00	797.00	797.00	Nil	0.00	-797.00

### MAYFLOWER PLATINUM WELFARE ASSOCIATION BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
<b>Partners' / Members' Fund</b>		<b>Current Assets, Loans and Advances</b>	
<b>Reserve and Surplus</b>		<b>Current Assets</b>	
Any other Reserve		Sundry Debtors (Others)	2077297
Corpus Fund	5040000	<b>Cash and Bank Balances</b>	
Reserve Fund	-2337957	Balance with banks	296938
<b>Current Liabilities and Provisions</b>		Cash-in-hand	8046
<b>Current Liabilities</b>		<b>Loans and Advances</b>	
Sundry Creditors (Others)	272498	Advances recoverable in cash or in kind or for value to be received	958414
Other payables			
Advances received from customers	94008		
Audit fee payable	15000		
Electricity bill payable	233935		
Security deposit	-----		

TDS payable	8211	366154	638652
<b>TOTAL</b>			<b>3340695</b>

**MAYFLOWER PLATINUM WELFARE ASSOCIATION**

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

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Gross Profit	7367862	<b>Sales/Gross Receipts</b>	
		By Other operating revenues	
		Maintenance receipts	7367862
<b>TOTAL</b>	<b>7367862</b>	<b>TOTAL</b>	<b>7367862</b>

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

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Repairs to machinery		<b>By Gross Profit</b>	
To Audit Fee	129416	<b>Other income</b>	7367862
To Other expenses	15000	By Interest income	797
Bank charges	177	By Any other income	
Gardening charges	677418	Membership fee	250
House keeping charges	1956001	Banquet Hall	52000
Income tax	8800	Cafeteria Rent	45011
Labour charges	92285	Misc receipts	367
Round off	5		97628
Security charges	724952	<b>By Net Loss</b>	
Water charges	99925		628073
GST Expenses	54514		
Electricity expenses	3027175		8094360
Power and Consumables	78060		
Root machine charges	182520		628073
Consultancy charges	16625	<b>By Balance carried to Balance Sheet in partner's account</b>	
House keeping consumables	959075		628073
Misc Expenses	72412		
	7949944		
	8094360		
<b>To Net Loss</b>	<b>628073</b>		
		<b>TOTAL</b>	<b>628073</b>
<b>TOTAL</b>	<b>628073</b>		

**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	mayflower platinum welfare association

**SOHAM MODI**  
(Principal Officer)

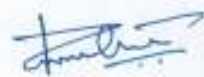
**Mayflower Platinum Welfare Association**  
**Balance Sheet as at 31st March 2024**

( Amt in ₹ )

Particulars	Note	As at	
		31st March 2024	31st March 2023
<b>SOURCE OF FUND</b>			
Corpus Fund	2	50,40,000	48,90,000
General Reserve	3	(23,37,957)	(17,09,884)
		27,02,043	31,80,116
<b>Current Liabilities</b>			
Other current Liabilities	4	3,66,154	1,02,081
Trade payables	5	2,72,498	3,92,756
		6,38,652	4,94,837
<b>Total</b>		<b>33,40,695</b>	<b>36,74,953</b>
<b>APPLICATION OF FUND</b>			
<b>Current Assets</b>			
Other current assets	6	9,58,414	3,802
Trade Receivables	7	20,77,297	34,15,894
Cash & Bank Balance	8	3,04,984	2,55,257
		33,40,695	36,74,953
<b>Total</b>		<b>33,40,695</b>	<b>36,74,953</b>
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





CA Pranay Mehta  
Partner

M No : 233650

UDIN: 24233650BKZXL9471

Place: Hyderabad

Date: 19-07-2024

For Mayflower Platinum Welfare Association



Mehul Mehta  
President



Bhavesh Mehta  
Secretary



Soham Modi  
Treasurer

**Mayflower Platinum Welfare Association**  
**Income & Expenditure Account For The Year Ended 31st March 2024**

( Amt in ₹ )

Particulars	Note	Year ended 31st March 2024	Year ended 31st March 2023
<b>INCOME</b>			
Maintenance Charges received from Owners/Residents	9	73,67,862	60,14,405
Other Income	10	98,425	68,497
		<b>74,66,287</b>	<b>60,82,902</b>
<b>EXPENDITURE</b>			
Maintenance and other expenses	11	80,94,360	78,52,337
<b>Total</b>		<b>80,94,360</b>	<b>78,52,337</b>
<b>Surplus/ (Deficit) of Income over Expenditure for the period</b>		<b>(6,28,073)</b>	<b>(17,69,435)</b>
Add: Prior Period Expense		-	-
Add: Income Tax Expense		-	-
<b>Balance Trf to General Reserve</b>		<b>(6,28,073)</b>	<b>(17,69,435)</b>

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: 24233650BkCZXL9471

Place: Hyderabad

Date: 19-07-2024




For Mayflower Platinum Welfare Association



Mehul Mehta  
President



Bhavesh Mehta  
Secretary



Soham Modi  
Treasurer

**Mayflower Platinum Welfare Association**  
**Receipt & Payment For The Year Ended 31st March 2024**

( Amt in ₹ )

PARTICULARS	Year ended 31st March 2024		Year ended 31st March 2023	
<b>RECEIPTS</b>				
Opening Balance of Cash	-		-	
Opening Balance of Bank	2,55,255	2,55,255	11,44,233	11,44,233
Corpus fund	1,20,000		23,43,000	
Maintenance Receipts	82,82,446		41,25,966	
Unsecured Loan	2,33,837		5,18,039	
FD Interest Income	1,890		20,826	
Cafeteria Rent	45,011		-	
Banquent Hall rent	52,000		-	
Security Deposit	15,000		-	
Misc Income	368		4,457	
<b>Total</b>		<b>87,50,552</b>		<b>70,12,288</b>
		<b>90,05,807</b>		<b>81,56,521</b>
<b>PAYMENTS</b>				
Expenses card	74,371		8,746	
Statutory payments	34,657		47,546	
Repairs and Maintenance - Plumbing	3,13,089		2,10,969	
Repairs and Maintenance - Lift	1,23,600		1,35,440	
Security services	9,61,335		9,95,908	
House keeping charges	23,02,099		17,04,967	
Gardening charges	7,52,957		6,41,411	
Water charges	99,998		4,31,896	
Electricity expenses	29,81,638		33,45,378	
Other Payments	10,57,079		3,79,005	
Closing Balance of Cash	8,046	87,00,823	-	79,01,266
Closing Balance of Bank	2,96,938		2,55,255	
		<b>3,04,984</b>		<b>2,55,255</b>
		<b>90,05,807</b>		<b>81,56,521</b>

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: 24233650BK CZ XL 9471

Place: Hyderabad

Date: 19-07-2024

For Mayflower Platinum Welfare Association

Mehul Mehta  
President

Bhavesh Mehta  
Secretary

Soham Modi  
Treasurer

Mayflower Platinum Welfare Association  
Notes to Financial Statements for the period ended 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	48,90,000	26,40,000
Add: Current Period	1,50,000	22,50,000
	50,40,000	48,90,000

3 General Reserve

Particulars	As at 31st March 2024	As at 31st March 2023
Opening	(17,09,884)	59,551
Add: Current Period	(6,28,073)	(17,69,435)
	(23,37,957)	(17,09,884)

4 Other current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Payable	8,211	10,266
Security Deposits	15,000	-
Audit fee payable	15,000	-
Advances received from customers	94,008	91,815
Electricity payable	2,33,935	-
	3,66,154	1,02,081

5 Trade payables

Particulars	As at 31st March 2024	As at 31st March 2023
sundry Creditors	54,776	1,20,474
Service Providers	2,17,722	2,72,282
	2,72,498	3,92,756

6 Other current assets

Particulars	As at 31st March 2024	As at 31st March 2023
Construction Material Vendors Advances	-	2,709
Advances paid to vendors	9,58,414	-
Accrued Interest	-	1,093
	9,58,414	3,802

7 Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Customers Accounts	20,77,297	34,15,894
	20,77,297	34,15,894



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MM

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BM

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SM

8 Cash & Bank Balance

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Cash and cash equivalents</b>		
A) On current accounts	2,96,938	1,55,255
B) Fixed Deposits	-	1,00,000
C) Cash in hand	8,046	-
	<b>3,04,984</b>	<b>2,55,255</b>

9 Maintenance Charges received from Owners/Residents

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Maintenance Receipts	73,67,862	60,14,405
	<b>73,67,862</b>	<b>60,14,405</b>

10 Other Income

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
FD - Interest	797	20,590
Membership Fee	250	3,850
Banquet Hall Charges	52,000	-
Cafeteria Rent	45,011	-
Other Misc. Income	367	44,057
	<b>98,425</b>	<b>68,497</b>

11 Maintenance and other expenses

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Bank Charges	177	59
Income Tax	8,800	140
Audit Fees	31,625	9,975
Labour Charges	92,285	53,575
Ineligible ITC	54,514	26,161
Repairs and Maintenance - LIFT Amc	1,29,416	1,42,520
Electricity Supply	30,27,175	36,48,790
Misc. Expenses	43,800	1,512
House Keeping Service	19,56,001	14,76,111
House Keeping Consumables	9,59,075	5,96,687
Security Services	7,24,952	7,98,845
Gardening Services	6,77,418	5,54,594
Water Charges	99,925	4,31,896
Interest on TDS	1,162	7,928
Power and consumables	78,060	98,000
Promotion Expenses	-	2,800
News Papers & Periodicals	-	1,860
Registration Expenses	-	885
Printing & Stationary	1,300	-
Root Machine Charges	1,82,520	-
Round Off	5	-
Staff Welfare Expenses	1,150	-
Donation	25,000	-
	<b>80,94,360</b>	<b>78,52,337</b>



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**Mayflower Platinum Welfare Association**

**Notes Forming Part of Accounts for the period ended 31st March 2024**

**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. Mayflower platinum 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. 0153535

CA Pranay Mehta  
Partner

M No : 233650

UDIN: 24233650 BkczXL9471

Place: Hyderabad

Date: 19-07-2024



For Mayflower Platinum Welfare Association

Mehul Mehta  
President

Bhavesh Mehta  
Secretary

Soham Modi  
Treasurer

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
MAY FLOWER PLATINUM WELFARE ASSOCIATION

### Opinion

We have audited the financial statements of **May flower Platinum Welfare Association** (Association), which comprise the balance sheet at 31<sup>st</sup> 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 31<sup>st</sup> 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 KGM & Co  
Chartered Accountants  
Firm's Registration No.015353S



CA Pranay Mehta  
(Partner)  
M No: 233650  
Place: Hyderabad  
Date: 19-07-2024  
UDIN: 24233650BKZXL9471