

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
2025-26

PAN	ACBAS4825P	
Name	SERENE WELFARE ASSOCIATION	
Address	5-4-187/3 & 4 III Floor Soham Mansion, M G Road Secunderabad, BEHIND CRESCENT HOSPITAL, HYDERABAD , Secunderabad H.O , 36-Telangana, 91-INDIA, 500003	
Status	AOP/BOI	Form Number
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number
		ITR-5
		549816881150925

Taxable Income and Tax Details			
Current Year business loss, if any		1	0
Total Income		1A	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	0
(+) Tax Payable /(-) Refundable (6-7)		8	(+) 0
Accreted Income and Tax Detail		9	0
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 (12-13)			0

This return has been digitally signed by SOHAM MODI in the capacity of Principal Officer having PAN ABMPM6725H from IP address 49.205.123.19 on 15-Sep-2025 17:20:11 DSC Si.No & Issuer 3097367 & 541953218203CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated
Barcode/QR Code



ACBAS4825P0554981688115092516072cff5ce1a14a56b9f1543f558759e82492ca

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Serene Welfare Association		
PAN	: ACBAS4825P		
Office Address	: 5-4-187/3 & 4 Iii Floor Soham Mansion, M G Road Secunderabad, Behind Crescent Hospital, Hyderabad, Secunderabad H.o, Telangana-500003		
Status	: AOP	Assessment Year	: 2025 - 2026
Sub-status	: Society Registered Under Societies Registration Act-1860 Or Any Law Corresponding To That State		
Ward No	: WARD 2(1),HYDERABAD	Financial Year	: 2024 - 2025
D.O.I.	: 04/04/2023		
Mobile No.	: 9281055262		
Email Address	: it_j@modiproperties.in		
Method Of Accounting	: Accrual		
Name Of Bank	: Yes Bank		
MICR CODE	: 500532002		
IFSC CODE	: YESB0000097		
Address	: Ground Floor, Agravanshi Plazahuda Lane, Off S.p. Roadbearing No.1-8-387secundrabadandhra Pradesh500		
Account No.	: 009788700001206		
Opted For Taxation U/s 115BAC	: Yes		
Return	: ORIGINAL		
Import Date	: AIS :	TIS : 30-08-2025 12:58 PM	26AS : 30-08-2025 12:58 PM
Computation Date	: 15-09-2025 04:07 PM		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business Or Profession

0

Profit Before Tax As Per Profit And Loss Account
Less : Any Other Exempt Income

20,47,890
-20,47,890
Nil

Gross Total Income

Total Income

Nil
Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil

Nil

Tax Payable

Nil

ANY OTHER EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Income exempt on mutuality concept	20,47,890
	Total	20,47,890.00

Details of Partners/Members

Name	PAN	Percentage of share	Address	Status	DPIN, in case partner in LLP	Rate of Interest on Capital	Remunerati on Paid / Payable	Aadhaar Number/ Enrolment Id
SOHAM MODI	ABMPM6725H	0	PLOT NO 280/ ROAD NO 25/, JUBLIEE HILLS	Principal Officer		0	0	

			FILMNAGAR , KHAIRTABAD , HYDERABAD TELANGANA - 500096				
BALARAM REDDY PALLE			0 PLOT NO 158ROCK TOWN COLONY, MANSOORA BAD, SAROORNAG AR, RANGAREDD Y, HYDERABAD TELANGANA - 500068	Principal Officer		0	0 7578581242 87
Total			0.00				0.00

**SERENE WELFARE ASSOCIATION
BALANCE SHEET AS ON 31ST DAY OF MARCH, 2025**

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and Advances	
Reserve and Surplus		Current Assets	
Any other Reserve		Sundry Debtors (Others)	
Reserve fund		Cash and Bank Balances	
Current Liabilities and Provisions	33,97,138	Balance with banks	8,85,380
Current Liabilities		Cash-in-hand	12,794
Other payables			
Allowances Payable	2,099		
Audit fee payable	15,000		
Electricity Bill Payable	43,985		
TDS Payable	6,851		
	67,935		
TOTAL	34,65,073	TOTAL	34,65,073

SERENE WELFARE ASSOCIATION

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2025

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Gross Profit		Sales/Gross Receipts	
	33,00,000	By Other operating revenues	
		Maintenance charges	
TOTAL	33,00,000	TOTAL	33,00,000

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2025

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Compensation to employees		By Gross Profit	
To Salaries and wages		Other income	33,00,000
Professional / Consultancy Fees / Fee for Technical Services	88,626	By Any other income	
To Paid to Others	73,500	Balances Written Off	10,189
To Audit Fee	15,000		
To Other expenses			
Bank charges	1,770		
Electricity charges	2,22,817		
Gardening charges	1,75,342		
House Keeping charges	1,66,880		
Other Misc Expenses	45,761		
Security charges	4,70,400		
Interest on TDS	2,203		
To Net Profit	10,85,173		
	20,47,890		

	33,10,189		33,10,189
To Balance carried to Balance Sheet in partner's account	20,47,890	By Net Profit	20,47,890
TOTAL	20,47,890	TOTAL	20,47,890

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	Serene Welfare Association

SOHAM MODI
(Principal Officer)



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
SERENE WELFARE ASSOCIATION**

Opinion

We have audited the financial statements of Serene Welfare Association (Association), which comprise the balance sheet at 31st March 2025, 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 2025, 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.



Emphasis of Matter

We draw your attention to Note No. 2.1 of the Financial Statements which states the corpus fund has not been collected by the Association. Our opinion is not modified in respect of these matters.

Other Matter

We draw attention to the fact that as per the Bye-laws of the Association, the Statutory Auditor is required to be appointed in the Annual General Meeting (AGM) of members. Since the first AGM has not yet been convened, our appointment has been made by the Executive Committee. Our opinion is not modified in respect of this matter.

For KGM & Co

Chartered Accountants

Firm's Registration No.015353S



CA Pranay Mehta
(Partner)

M No: 233650

Place: Hyderabad

Date: 15-09-2025

UDIN: 25233650BMMAOC9279

SERENE WELFARE ASSOCIATION
Balance Sheet as at 31st March 2025

(Amt in ₹)

Particulars	Note	As at 31st March 2025		As at 31st March 2024	
SOURCE OF FUNDS					
Corpus Fund	2	-		-	
Reserves & Surplus	3	33,97,138		13,49,248	
			33,97,138		13,49,248
Current Liabilities					
Trade Payable	4	-		70,736	
Short-term borrowings	5	-		13,88,833	
Other current liabilities	6	67,935		25,195	
			67,935		14,84,764
Total			34,65,073		28,34,012
APPLICATION OF FUND					
Current Assets					
Trade Receivables	7	25,66,899		28,35,000	
Cash & Cash Equivalents	8	8,98,174		(988)	
			34,65,073		28,34,012
Total			34,65,073		28,34,012
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

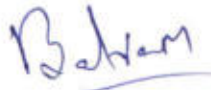
UDIN: 25233650BMMADL9279

Place: Hyderabad

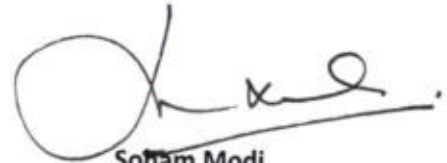
Date: 15-09-2025



For SERENE WELFARE ASSOCIATION



Balaram Reddy
President



Soham Modi
Treasurer

SERENE WELFARE ASSOCIATION
Income & Expenditure Account For The Year Ended 31st March 2025

(Amt in ₹)

Particulars		Note	Year ended 31st March 2025	Year ended 31st March 2024
INCOME				
I.	Maintenance Charges from Owners/ Residents	9	33,00,000	29,35,000
			33,00,000	29,35,000
EXPENDITURE				
II.	Maintenance and other expenses	10	12,52,110	15,85,752
Total			12,52,110	15,85,752
Surplus/ (Deficit) of Income over Expenditure for the period			20,47,890	13,49,248
Less: Income Tax Expense			-	-
Balance transferred to Reserves & Surplus			20,47,890	13,49,248

As per our report of even date

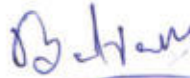
For KGM & Co.
Chartered Accountants
Firm's Registration No.0153535




CA Pranay Mehta
Partner
M No : 233650
UDIN: 25233650BMMA0C9279
Place: Hyderabad
Date: 15-09-2025



For SERENE WELFARE ASSOCIATION



Balaram Reddy
President



Suman Modi
Treasurer

SERENE WELFARE ASSOCIATION
Receipt & Payment For The Year Ended 31st March 2025

(Amt in ₹)

PARTICULARS	Year ended 31st March 2025		Year ended 31st March 2024	
RECEIPTS				
Opening Balance of Cash	-		-	
Opening Balance of Bank	(988)	(988)	-	-
Unsecured loan	2,20,000		4,45,000	
Corpus and Maintenance Receipts	35,68,101		1,00,000	
		37,88,101		5,45,000
Total		37,87,113		5,45,000
PAYMENTS				
Statutory payments	25,871		7,641	
Bank charges	1,770		1,770	
Electricity expenses	1,78,832		54,964	
House keeping charges	1,77,798		75,405	
Security services	4,95,558		2,71,655	
Gardening charges	1,86,989		1,32,016	
Loan Repayment	16,08,833		-	
Payments to suppliers towards services	2,13,288		2,537	
		28,88,939		5,45,988
Closing Balance of Cash	12,794		-	
Closing Balance of Bank	8,85,380		(988)	
		8,98,174		(988)
		37,87,113		5,45,000

As per our report of even date

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

For SERENE WELFARE ASSOCIATION





CA Pranay Mehta

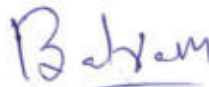
Partner

M No : 233650

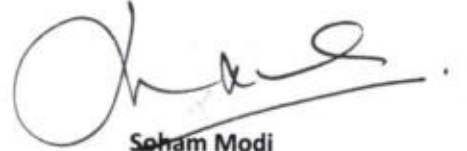
UDIN: 2523365DBMMAD09279

Place: Hyderabad

Date: 15-09-2025



Balam Reddy
President



Soham Modi
Treasurer

SERENE WELFARE ASSOCIATION

Notes to Financial Statements for the period 31st March 2025

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

2 Corpus Fund

Particulars	As at 31st March 2025	As at 31st March 2024
Opening Balance	-	-
Add: Current Year	-	-
Closing Balance	-	-

2.1 Corpus Amount has not been collected by the Association.

3 Reserves & Surplus

Particulars	As at 31st March 2025	As at 31st March 2024
Opening Balance	13,49,248	-
Add/Less: Surplus/ (deficit) Income over Expenditure for the period	20,47,890	13,49,248
	33,97,138	13,49,248

4 Trade Payable

Particulars	As at 31st March 2025	As at 31st March 2024
Sundry Creditors	-	70,736
	-	70,736

5 Short-term borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
Modi Farm House (Hyd) Llp	-	9,88,843
Modi Housing Pvt Ltd	-	2,00,000
Serene Constructions LLP	-	5,000
Serene Clubs & Resorts Llp	-	1,94,990
	-	13,88,833

6 Other current liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
Audit Fees Payable	15,000	15,000
Allowances Payable	2,099	-
Electricity Bill Payable	43,985	-
TDS Payable	6,851	10,195
	67,935	25,195



7 Trade Receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Member Accounts	25,66,899	28,35,000
	25,66,899	28,35,000

8 Cash & Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
Bank Balances	8,85,380	(988)
Cash Balances	12,794	-
	8,98,174	(988)

9 Maintenance Charges from Owners/ Residents

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Maintenance Income	33,00,000	29,35,000
	33,00,000	29,35,000

10 Maintenance and other expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Bank charges	1,770	1,770
Electricity charges	2,22,817	2,89,650
Miscellaneous expenses	35,572	2,358
Consultancy Charges	73,500	1,180
Audit Fee	15,000	15,000
House Keeping Consumables	-	6,134
Security Charges	4,70,400	6,16,288
Gardening Charges	1,75,342	4,39,457
House Keeping Charges	1,66,880	1,94,832
Office expenses	-	6,726
Salaries, Wages, Bonus & etc	88,626	-
Printing and Stationery	-	1,300
Interest on TDS	2,203	57
Repairs and maintenances	-	11,000
	12,52,110	15,85,752



Baham

PP

Shal

(51)

SERENE WELFARE ASSOCIATION
Notes to Financial Statements for the period 31st March 2025

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. Serene 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. For unsold units belonging to land owner/Builder corpus is recognised only when the units are sold to ultimate buyers and the possession is handed over in accordance with the bye laws of the association.
- **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. The maintenance charges on unsold flats is recognised as revenue only when there is reasonable certainty of collection.
- **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.

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



CA Pranay Mehta
Partner

M No : 233650

UDIN: 25233650BMMATDC9279

Place: Hyderabad

Date: 15-09-2025



For Serene Welfare Association



Balaram Reddy
President



Soham Modi
Treasurer

SERENE WELFARE ASSOCIATION

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

Appointment Letter

Date: 16-07-2025

To,
KGM & Co.,
5-4-187, Soham Mansion, 1st
Floor, M G Road,
Ranigunj, Secunderabad – 500003

Dear Sir,

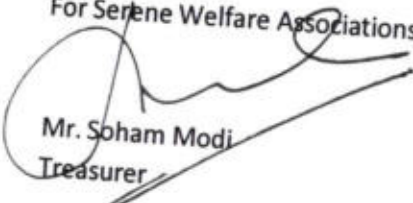
This is to inform you that the Executive Committee of **Serene Welfare Association** at its meeting held on **16-07-2025**, has resolved to appoint **KGM & Co.** Chartered Accountants, as the Statutory Auditor of the Association for the financial year **2024-2025**.

As per the Bye-laws of the Association, the Statutory Auditor is required to be appointed by the members in the Annual General Meeting (AGM). However, since the first AGM has not yet been convened, the Executive Committee, being entrusted with the management of the Association, is appointing you as Statutory Auditor until such time as the appointment is ratified/confirmed in the first AGM.

You are requested to carry out the audit of the books of accounts of the Association for the said year and submit your Audit Report along with the audited financial statements.

Thanking you,

For Serene Welfare Associations,


Mr. Soham Modi
Treasurer