AUDIT REPORT

OF

SHANTIVAN ENTERPRISE

FOR THE PERIOD ENDED ON

31ST MARCH 2016

R. JAVIYA & CO.,
CHARTERED ACCOUNTANTS
305, AALAP –A,
LIMDA CHOWK,
RAJKOT - 360 001.
PHONE NO. (O) 2466091

SHANTIVAN ENTERPRISE
Previous Year Ended on 31.03.2016
Assessment Year 2016-2017

R.JAVIYA & CO.,
CHARTERED ACCOUNTANTS
305, Aalap – A,
Limda Chowk,
RAJKOT.
Phone No. 2466091.
PAN: ABMPJ5568R

Form No 3CB

[See rule 6G(1)(b)]

Audit report under section 44AB of the Income-tax Act, 1961, in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the Balance Sheet as on 31.03.2016 and the Construction Work in Progress account for the period beginning from 06.04.2015 to ending on 31.03.2016, attached herewith, of **SHANTIVAN ENTERPRISE**, MAVDI SURVEY NO.240, NR. JIVRAJ NAGARI, OPP. RAJKOT PUBLIC SCHOOL, MAVADI, RAJKOT - Permanent account number – ACTFS9603A.

   These Financial statements are the responsibility of the firm. Our responsibility is to express an opinion on these financial statements based on our Audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan & perform our audit to obtain reasonable assurance about the whether the financial statements are free of material misstatement. An Audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the partners. as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion.

2. We certify that the Balance Sheet and the Construction Work in Progress account are in agreement with the books of account maintained at the head office at RAJKOT and Nil branches.

3. (a) We report the following observations if any:

01 We have primarily relied on, for the information provided for section 40A(2)(b), information and certificates provided by the party.

02 Sundry Creditors, Unsecured Loans and Loans & advances and Deposits are subject to confirmation and reconciliation if any.

03 Loans and advances are stated at the value if realized in the ordinary circumstances of the business.

(b) Subject to above, - 3(a)

(A) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

(B) In our opinion, proper books of account have been kept by the head office of the assessee as far as appears from my examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:

(i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31.03.2016 and

(ii) in the case of the Construction Work in Progress of the Progress of the assessee for the period ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In our opinion and to the best of our information and according to the explanations given to us, the particulars given in the said Form No.3CD & annexure there to are true and correct. Subject to the following observations/qualifications, if any: Nil

Place: RAJKOT
Date:21.06.2016

FOR, R. JAVIYA & CO.,
Chartered Accountants
Registration No. 120300W

R. JAVIYA & CO. RAJKOT Chartered Accountants

(CA. RAKESH JAVIYA)
Proprietor
M.No. 108655

SHANTIVAN ENTERPRISE
Previous Year Ended on 31.03.2016
Assessment Year 2016-2017

FORM NO. 3 CD
[See Rule 6G (2)]
Statement of particulars required to be furnished under Section 44AB of the Income-Tax Act, 1961

PART A

1.	Name of the assessee	:	**SHANTIVAN ENTERPRISE**
2.	Address	:	**MAVDI SURVEY NO.240, NR. JIVRAJ NAGARI, OPP. RAJKOT PUBLIC SCHOOL, MAVADI, RAJKOT**
3.	Permanent Account Number of the Assessee	:	**ACTFS9603A**
4.	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same	:	**(i) G.S.T. No. 24091808523** **(ii) Service Tax No. ACTFS9603ASD001**
5.	Status of the Assessee	:	**PARTNERSHIP FIRM**
6.	Previous year ended	:	**From 06.04.2015 to 31.03.2016**
7.	Assessment year	:	**2016-2017**
8.	Indicate the relevant clause of section 44AB under which the audit has been conducted	:	**Under Section 44AB (d) of Income Tax Act**

PART B

9	(a) If firm or Association of Persons, indicate names of partners/members and their profit-sharing ratios.	:	As Per Schedule A Of the Audit Report.
	(b) If there is any change in the Partner or member or their profit sharing ratio since the last date of the preceding year the particular of such changes.	:	No Change
10	(a) Nature of business or profession.(if more then one business or profession is carried on during previous year, nature of every business or profession.	:	Construction Activities
	(b) If there is any changes in the nature business or profession, the particular of such change.	:	No Change
11	(a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	:	No

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(b) List of books of account maintained and the address at which the books of accounts are kept (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	:	01. Cash Book 02. Bank Book 03 Sales Register 04. Purchase Register 05. Ledger (Above books of Account are Generated in Computer System) Books of accounts are kept at one location as mentioned above
(c) List of books of account and nature of relevant documents examined	:	Above mentioned Books of accounts and Purchase Invoice, Vouchers, Bank Statement etc.
12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section.)	:	No
13 (a) Method of accounting employed in the previous year.	:	Mercantile System
(b) Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	:	No Change in the method of accounting
(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	:	Not Applicable

Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	:	Not Applicable
14 (a) Method of valuation of closing stock employed in the previous year.	:	At Cost Or Net Realizable Value Whichever is Less.
(b) Details of deviation, if any, from the method of Valuation prescribed under section 145A, and the effect thereof on the profit or loss.	:	Nil

Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)

15 Give the following particular of the capital asset converted into stock in trade (a) Description of capital asset;	:	Nil

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(b) Date of acquisition;
(c) Cost of Acquisition;
(d) Amount at which the asset is converted into Stock-in-trade.

16 Amounts not credited to the profit and loss account, being - :

(a) The items falling within the scope of section 28; : Nil

(b) The proforma credits, drawbacks, refund of duty of custom or excise or service-tax or refund of sales-tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities conceded: : Nil

(c) Escalation claims accepted during the previous years; : Nil

(d) Any other item of income; : Nil

(e) Capital receipt, if any. : Nil

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish: : No

Details of property	Consideration received or accrued	Value adopted or assessed or assessable
	Not Applicable	

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form: - : No fixed assets hence not applicable.

(a) Description of asset/block of assets. : --do--

(b) Rate of depreciation. : --do--
--do--

(c) Actual cost or written down value, as the case may be. : --do--

(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of - : --do--

(b) Modified Value Added Tax credit : Nil
(i) claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994
(ii) Change in rate of exchange of currency and : Nil

	(iii) Subsidy or grant or reimbursement, by whatever name called.	:	Nil
	(e) Depreciation allowable.	:	--do--
	(f) Written down value at the end of the year.	:	--do--
19	Amounts admissible under sections 32AC,33AB, 33ABA, 33AC (Wherever applicable), 35(1)(i),35(1)(ii),35(1)(iia),35(1)(iii),35(1)(iv), 35(2AA)35(2AB), 35ABB, 35AC,35AD, 35CCA, 35CCB,35CCD, 35D, 35DD, 35DDA, 35E	:	Nil
	(a) Debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	:	Not Applicable
	(b) Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.	:	Not Applicable
20	(a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	:	Nil
	(b) Any sum received from employees towards contributions to any provident fund or super annuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va).	:	Nil
21	(a) Amounts debited to the profit and loss account, being: -	:	
	(i) Expenditure of capital nature;	:	Nil
	(ii) Expenditure of personal nature;	:	Nil
	(iii) Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	:	Nil
	(iv) Expenditure incurred at clubs: -	:	Nil
	(v) As entrance fees and subscriptions;	:	Nil
	(vi) As the cost for club services and facilities used;	:	Nil
	(vii) Expenditure by way of penalty or fine for violation of any law for the time being in force;	:	Nil
	(vii) Expenditure by way of any other penalty or fine not covered above	:	Nil
	(viii) Expenditure incurred for any purpose	:	Nil

RAJAVIYA & CO. RAJKOT Chartered Accountants which is an offence or which is prohibited by law;

(b) Amounts inadmissible under section 40(a); : Nil

(i) as payment to non-resident referred to in sub- clause (i) : Not Applicable

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name and address of the payee

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) : Not Applicable

Date of payment	Amount of payment	Nature of payment	Name and address of the payee	Amount of tax deducted

(b) (ii) A payment referred to in sub-clause (ia) : Not Applicable

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name and address of the payee

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139. : Not Applicable

Date of payment	Amount of payment	Nature of payment	Name and address of the payee	Amount of tax deducted	Amount out of (V) deposited, if any

(iii) under sub-clause (ic) [Wherever applicable] : Not Applicable

(iv) under sub-clause (iia) : Not Applicable

(v) under sub-clause (iib) : Not Applicable

(vi) under sub-clause (iii) : Not Applicable

Date of payment	Amount of payment	Name and address of the payee

(vii) under sub-clause (iv) : Not Applicable

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(viii) under sub-clause (v) : Not Applicable

(c) Interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof; : Nil

(d) Disallowance/deemed income under section 40A(3): : Yes. However it is not possible for us to verify whether the payment in excess of Rs. 20000.00 have been made otherwise than by crossed cheque or demand draft as necessary evidence is not in possession of the assesses.

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); : Yes

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(e) provision for payment of gratuity not allowable under section 40A(7); : Nil

(f) Any sum paid by the assessee as an employer not allowable under section 40A(9); : Nil

(g) Particulars of any liability of a contingent nature. : Nil

(h) Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income, which does not form part of the total income. : Nil

(i) Amount inadmissible under the provision to section 36(1)(iii). : Nil

22 Amount of interest inadmissible under section : Nil

	23 of the Micro, Small and Medium Enterprises development Act, 2006.		
23	Particulars of payments made to persons specified under section 40A(2)(b).	:	Nil
24	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	:	Nil
25	Any amount of profit chargeable to tax under section 41 and computation thereof.	:	Nil
26	In respect of any sum referred to in clause (a),(b) (c), (d) (e) or (f) of section 43B, the liability for which,	:	
	(A) Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	:	Nil
	(a) Paid during the previous year;	:	Nil
	(b) Not paid during the previous year;	:	Nil
	(B) Was incurred in the previous year and was	:	
	(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	:	VAT Rs. 41,301.00 Paid on date 20.04.2016
	(b) Not paid on or before the aforesaid date. (State whether sales tax, custom duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.)	:	Nil
27	(a) Amount of Central value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	:	Nil
	(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	:	Nil
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.	:	Nil
29	Whether during the previous year the assessee received any consideration for issue of shares	:	Nil

which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] : Nil

31. *

(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- : As per Annexure 3CD-1

- (i) Name, address and permanent account number (if available with the assessee) of the lender or depositor; :
- (ii) Amount of loan or deposit taken or accepted; :
- (iii) Whether the loan or deposit was squared up during the previous year; :
- (iv) Maximum amount outstanding in the account at any time during the previous year; :
- (v) Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. :

* (These particulars need not be given in the case of a Government Company, a banking company or a corporation established by a Central, State or Provincial Act. :

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:- : As per Annexure 3CD-1

- (i) Name, address and permanent account number (if available with the assessee) of the payee; :
- (ii) Amount of the repayment; :
- (iii) Maximum amount outstanding in the account at any time during the previous year; :
- (iv) Whether the repayment was made otherwise than by account payee cheque or account payee bank draft. :

(c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : Yes

The particulars (i) to (iv) at (b) and the comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from government, government company, banking company or a corporation established by a central, state or provincial Act.

32. (a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available; : Nil

Serial Number	Assessment Year	Nature of loss / allowance (in rupees)	Amount as returned (in rupees)	Amounts as assessed (give reference to relevant order)	Remarks

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : Not Applicable

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : Nil

(d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. : Nil

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. : Nil

33. Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : Nil

Section under which deduction is claimed : Not Applicable

Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf. : Not Applicable

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34 (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : Yes, As Per Annexure 3CD-2

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : Yes

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported

(c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : No

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.

35 (a) In the case of a trading concern, give quantitative details of principal items of goods traded: : Not Applicable

(i) Opening Stock; :
(ii) Purchases during the previous year; :
(iii) Sales during the previous year; :
(iv) Closing Stock; :
(v) Shortage/Excess, if any. :

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products: : Not Applicable

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	(A) Raw Materials:	:	Not Applicable
	(i) Opening Stock;	:	
	(ii) Purchases during the previous year;	:	
	(iii) Consumption during the previous year;	:	
	(iv) Sales during the previous year;	:	
	(v) Closing Stock;	:	
	(vi) Yield of finished products;	:	
	(vii) Percentage of yield;	:	
	(viii) Shortage/excess, if any.	:	
	(B) Finished products/By-products:	:	Not Applicable
	(i) Opening stock;	:	
	(ii) Purchases during the previous year;	:	
	(iii) Quantity manufactured during the previous year;	:	
	(iv) Sales during the previous year;	:	
	(v) Closing stock;	:	
	(vi) Shortage/excess, if any.	:	
	* Information may be given to the extent available.	:	
36	In the case of a domestic company, details of tax on distributed profits under section 115-0 in the following form: -	:	Not Applicable
	(a) Total amount of distributed profits;	:	
	(b) amount of reduction as referred to in section 115-O(1A)(i)	:	
	(c) amount of reduction as referred to in section 115-O(1A)(ii)	:	
	(d) Total tax paid thereon;	:	
	(e) Dates of payment with amounts.	:	
37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	:	Not Applicable
38.	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	:	Not Applicable
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	:	Not Applicable

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40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: : No turnover during the year hence not applicable.

Serial number	Particulars	Previous year	Preceding previous year
1.	Total turnover of the assessee		
2.	Gross profit/turnover		
3.	Net profit/turnover		
4.	Stock-in-trade/turnover		
5.	Material consumed/finished goods produced		

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings. : Nil

Place: RAJKOT
Date: 21.06.2016

FOR, R. JAVIYA & CO.,
Chartered Accountants
Registration No. 120300W

R. JAVIYA & CO. RAJKOT Chartered Accountants

(CA. RAKESH JAVIYA)
Proprietor
M.No. 108655

SHANTIVAN ENTERPRISE
Previous Year Ended on 31.03.2016
Assessment Year 2016-2017

Annexure 3CD - 1

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS/269T taken or accepted/Repaid during the previous year.

SR NO	NAME OF THE DEPOSITOR	PAN	AMOUNT OF LOAN OR DEPOSIT TAKEN OR ACCEPTED DURING THE YEAR.	AMOUNT OF LOAN OR DEPOSIT REPAID DURING THE YEAR.	WHETHER SQUARED UP DURING THE YEAR.	MAXIMUAM AMOUNT O/S AT ANY TIME DURING THE PREVIOUS YEAR.	WHETHER THE LOANS OR DEPOSITS WAS TAKEN OR REPAID OTHERWISE THAN BY AN ACCOUNT PAYEEE CHEQUE/ DRAFT OR IN CASH.
01	Aastik G Aghera	—	6,00,000.00	0.00	No	6,00,000.00	No
02	Brijeshbhai C Lunagariya	—	10,00,000.00	0.00	No	10,00,000.00	No

NOTE: 1 IT IS NOT POSSIBLE FOR US TO VERIFY WHETHER THE LOANS OR DEPOSITS IN EXCESS OF LIMITS SPECIFIED IN SECTION 269SS/269T HAVE BEEN ACCEPTED/ REPAID BY CROSSED CHEQUE OR DEMAND DRAFT AS NECESSARY EVIDENCE IS NOT IN POSSESSION OF THE ASSESSEE.

NOTE: 2 LOANS TAKEN OR AVAILED FROM BANKS, SHROFFS AND FINANCIAL INSTITUTIONS ARE NOT CONSIDERED.

Annexure 3CD -2

Details of Taxed Deducted at Sources and Taxed collection at Source and paid to Central Goverument

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
RKTS10699D	94C	Payment of contractors and subcontractors	4400346.00	4400346.00	4400346.00	44005.00	Nil	Nil	Nil

R. JAVIYA & CO. RAJKOT Chartered Accountants

SHANTIVAN ENTERPRISE

BALANCE SHEET AS ON 31ST MARCH 2016

CAPITAL & LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
CAPITAL			**FIXED ASSETS**		0.00
Partners' Capital A/c. As per Schedule "A"		50522096.00			
			INVESTMENTS		0.00
RESERVE & SURPLUS		0.00			
SECURED LOANS		0.00	**CURRENT ASSETS, LOANS & ADVANCES**		
UNSECURED LOANS As per Schedule "B"		1600000.00	a) Inventories (As valued & certified by the partners of the firm)	50090022.00	
CURRENT LIABILITIES & PROVISIONS			b) Cash & Bank Balance As Per Schedule "E"	3215534.00	
a) Sundry Creditors As per Schedule "C"	1144579.00		c) Loans & Advances and Deposits As Per Schedule "F"	10620.00	
					53316176.00
b) Other Liabilities As per Schedule "D"	49501.00				
		1194080.00			
TOTAL		53316176.00	**TOTAL**		53316176.00

As Per Our Report of Even date
FOR, R. JAVIYA & CO.,
Chartered Accountants
Registration No. 120300W

R. JAVIYA & CO. RAJKOT Chartered Accountants

(CA. RAMESH H. JAVIYA)
PROPRIETOR
M.NO.108655

PLACE : RAJKOT
DATE : 21.06.2016

FOR, SHANTIVAN ENTERPRISE

SHANTIVAN ENTERPRISE
PARTNERS

PARTNER

SHANTIVAN ENTERPRISE

CONSTRUCTION WORK IN PROGRESS ACCOUNT FOR THE YEAR ENDED ON 31.03.2016

PARTICULARS	AMOUNT Rs.	AMOUNT Rs.	PARTICULARS	AMOUNT Rs.
OPENING WORK IN PROGRESS (As valued & certified by the partners of the firm)		0.00	**CLOSING WORK IN PROGRESS** (As valued & certified by the partners of the firm)	50090022.00
PURCHASE			**INDIRECT INCOME**	
Purchse RD	11142204.22		Kasar	5.00
Purchase URD	1880079.00			
Land Purchase	27295980.00			
		40318263.22		
DIRECT EXPENSES				
Advertisement Exps.	452638.00			
Construction Labour Work Exps.	4258596.00			
Electric Fitting Labour Exps.	100000.00			
[illegible]work Exps.	129050.00			
Loading - Unloading Exps.	42846.00			
RMC Tax	229383.00			
Royalty Exps.	2785.00			
Salary Exps.	196000.00			
Site Exps.	40350.00			
Transport Exps.	649.00			
VAT Exps.	1149302.78			
Water Exps.	115995.00			
		6717594.78		
ADMINISTRATIVE EXPENSES				
Bank Charges	1105.00			
Legal Fee Exps.	13600.00			
Office Exps.	8802.00			
Tea & Food Exps.	23510.00			
		47017.00		
PAYMENT TO PARTNERS				
Interest To Partners	2857152.00			
Remuneration To Partners	150000.00			
		3007152.00		
NET PROFIT (Tr. To Partners Capital A/c.)		0.00		
TOTAL		50090027.00	**TOTAL**	50090027.00

As Per Our Report of Even date
FOR, R. JAVIYA & CO.,
Chartered Accountants
Registration No. 120380W

R. JAVIYA & CO. RAJKOT Chartered Accountants

(CA. RAKESH H. JAVIYA)
PROPRIETOR
M.NO.108655

FOR, SHANTIVAN ENTERPRISE

SHANTIVAN ENTERPRISE
PARTNERS

PARTNER

PLACE : RAJKOT
DATE : 21.06.2016

SHANTIVAN ENTERPRISE

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2016

SCHEDULE : A : PARTNERS CAPITAL ACCOUNT

SR. NO.	NAME OF PARTNER	Opening Balance As at 01.04.2015 Rs.	Add : Additoin During The period Rs.	Less: Withdrawal During The period Rs.	Gross Balance as on 31.03.2016	Share of Profit					Closing Balance As at 31.03.2016 Rs.
						Interest on Capital Rs.	Salary/ Remun. Rs.	Share In%	Profit for the year Rs.	TOTAL Rs.	Rs.
1	Atulbhai C. Lunagariya	0.00	9499944.00	0.00	9499944.00	560364.00	37500.00	20.00	0.00	597864.00	10097808.00
2	Dipeshkumar M. Makwana	0.00	5500000.00	275000.00	5225000.00	371022.00	37500.00	11.00	0.00	408522.00	5633522.00
3	Govindbhai N. Aghera HUF	0.00	3815000.00	0.00	3815000.00	224010.00	0.00	8.00	0.00	224010.00	4039010.00
4	Hansaben R. Tilala	0.00	9975000.00	0.00	9975000.00	590647.00	0.00	21.00	0.00	590647.00	10565647.00
5	Kiritkumar M. Haraniya	0.00	7125000.00	0.00	7125000.00	414164.00	37500.00	15.00	0.00	451664.00	7576664.00
6	Vasantbhai M. Ramani	0.00	4750000.00	0.00	4750000.00	277890.00	37500.00	10.00	0.00	315390.00	5065380.00
7	Yoginiben J. Akbari	0.00	7125000.00	0.00	7125000.00	419055.00	0.00	15.00	0.00	419055.00	7544055.00
	TOTAL	0.00	47789944.00	275000.00	47514944.00	2857152.00	150000.00	100.00	0.00	3007152.00	50522096.00

R. JAVIYA & CO. RAJKOT Chartered Accountants

SHANTIVAN ENTERPRISE

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2016

SR. No.	PARTICULARS	AMOUNT Rs.	AMOUNT Rs.
	SCHEDULE : B : UNSECURED LOANS		
1	Aastik G. Aghera	600000.00	
2	Brijeshbhai C. Lunagariya	1000000.00	
	TOTAL UNSECURED LOANS		1600000.00
	SCHEDULE : C : SUNDRY CREDITORS		
1	Anil Jitubhai Sindhav	208204.00	
2	Avyakt Stone	103199.00	
3	Bhagyalaxmi Traders & Supplier	270955.00	
4	Bhavesh J Dev	132600.00	
5	Bhayalabhai Chanabhai Rtdia	13153.00	
6	Dev Lights	149497.00	
7	Dip Enterprise	39808.00	
8	Easy Fitting Trading Co.	7054.00	
9	Faldu Himansu Arvindbhai	5000.00	
10	Kiran Industries	15394.00	
11	Mansukhbhai Gordhanbhai Nariyapara	32000.00	
12	Nitinbhai Sorathiya	18000.00	
13	Saurashtra Stone Crusher Co.	149715.00	
	TOTAL SUNDRY CREDITORS		1144579.00
	SCHEDULE : D : OTHER LIABILITIES		
1	TDS Payable	8200.00	
2	VAT Payable	41301.00	
	TOTAL OTHER LIABILITIES		49501.00
	SCHEDULE : E : CASH & BANK BALANCE		
1	Rajkot DCCB A/C No. 114003932813	2875371.00	
2	Cash on Hand	340163.00	
	TOTAL CASH BALANCE		3215534.00
	SCHEDULE : F : LOAN, ADVANCES & DEPOSITS		
1	Binani Cement Ltd.	620.00	
2	VAT Deposit	10000.00	
	TOTAL LOAN, ADVANCES & DEPOSITS		10620.00

SHANTIVAN ENTERPRISE
Previous Year Ended on 31.03.2016
Assessment Year 2016-2017

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting / accounting conventions
The firm uses the Accrual method of Accounting. The financial statements are prepared in conformity with generally accepted accounting principles, which require the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and is disclosures of contingent assets and liabilities at the end of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates

2. Fixed Assets
There is no Fixed Assets hence not applicable.

3. Current assets
In the opinion of the Partners, the value on realization of Current Assets, If Realized in the ordinary course of the business, Shall not be less than the amount, which is Stated in the current year balance sheet. The provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

4. Balance Confirmation
Debit, Credit balances of Sundry Creditors, Unsecured Loans and Loans & advancers and Deposits are subject to confirmation.

5. Valuation of Stock
At Cost or Net realizable value whichever is lower. Inventories has been taken as certified and valued by the party.

6. Revenue/Income Recognition:

Revenue is recognized when the Company enters into an agreement for sale with the buyer and all significant risks and rewards have been transferred to the buyer and there is no uncertainty regarding reliability of the sale consideration.

FOR, R. JAVIYA & CO.,	**FOR, SHANTIVAN ENTERPRISE**
CHARTERED ACCOUNTANTS	SHANTIVAN ENTERPRISE
Registration No. 120300W	PARTNERS
R. JAVIYA & CO. RAJKOT Chartered Accountants	
(CA. RAKESH H. JAVIYA)	**PARTNER**
PROPRIETOR	
M.NO. 108655	