AUDIT REPORT

FOR THE ACCOUNTING YEAR

2019 - 2020

OF

PRATHAM DEVELOPERS

A / 24, SHIV PARK SOCIETY, NR. ROYAL RESIDENCY, MOTA VARCHHA, SURAT, GUJARAT-394101

BY
AUDITORS :

SHAH GOPANI AND ASSOCIATES
CHARTERED ACCOUNTANTS
S/534-536, BELGIUM SQUARE, OPP. LINEAR BUS STAND, RING ROAD, SURAT-395003 GUJARAT
Ph : (0261) 40518181
E-Mail : shahgopani@rediffmail.com

SHAH GOPANI AND ASSOCIATES
Chartered Accountants
S/534-536, Belgium Square, Opp. Linear Bus Stand, Ring Road, Surat-395003 Gujarat
Phone : 9377517014, 0261-2419959, E-Mail : shahgopani@rediffmail.com

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 31/03/2020, and the Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020, attached herewith of PRATHAM DEVELOPERS, A / 24, SHIV PARK SOCIETY, NR. ROYAL RESIDENCY, MOTA VARCHHA, SURAT, GUJARAT-394101. PAN - AAUFP7442B.
2. We certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at A / 24, SHIV PARK SOCIETY, NR. ROYAL RESIDENCY, MOTA VARCHHA, SURAT, GUJARAT-394101 and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:
   OBSERVATIONS AND COMMENTS ARE AS PER CLAUSE NO.5 BELOW
   (b) Subject to above -
   (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 and branches of the assessee so far as appears from our 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 31st March, 2020 and
   (ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

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SURAT

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

SN	Qualification Type	Observation/Qualification
1	Records produced for verification of payments through account payee cheque were not sufficient	It is not practicable for us to verify whether the payments in excess of Rs. 10,000/- have been made otherwise than by account payee cheques or bank draft as the necessary evidences are not in possession of the assessee. [In reference to clause 21 (d)]
2	Others	The expenses in respect of which bills/documents or supporting are not available the same are authorized by the party through internal vouchers. For the purpose of audit we have relied on the vouchers authorized by the party.
3	Others	For accounting purpose in respect of its developing & building housing project. All the expenses related thereto and administrative expenses and financial charges pertaining to the project are debited to work-in-progress account. Stock at the end of the year is physically verified and valued by the Partner. We have relied upon the certificate of partner for physical verification of the stock. [Note in reference to clause 14 (a)]

For SHAH GOPANI AND ASSOCIATES
Chartered Accountants

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

LHGopani

Lavjibhai Harjibhai Gopani
(Partner)
M. No. : 039216
FRN : 0117466W
S/534-536, Belgium Square, Opp. Linear Bus Stand, Ring Road, Surat-395003 Gujarat
UDIN : 20039216AAAACR7307

Date : 11/09/2020
Place : Surat

UDIN : 20039216AAAACR7307

FORM NO. 3CD
[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 : **PRATHAM DEVELOPERS**

2 Address : **A / 24, SHIV PARK SOCIETY, NR. ROYAL RESIDENCY, MOTA VARCHHA, SURAT, GUJARAT-394101**

3 Permanent Account Number : **AAUFP7442B**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24AAUFP7442B1Z5

5 Status : **Firm**

6 Previous year from : **01/04/2019 to 31/03/2020**

7 Assessment year : **2020-21**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding specified limits

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios

Name	Profit Sharing Ratio (%)
ATUL D. SAVALIYA	15.00
DHAVAL LALITBHAI PATEL	15.00
DILIPBHAI GORDHANBHAI PATEL	10.00
HITESH RAMNIKLAL PATEL	18.00
MAHENDRABHAI GANGDASBHAI SIDPARA	15.00
MAHESH GHANSHYAMBHAI SOJITRA	5.00
NIRALBEN G. BHALALA	5.00
PRAVINBHAI RAVJIBHAI SAGPARIYA	7.00
SMITABEN HITESHKUMAR PATEL	10.00

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change. : **Yes**

25/02/2020	JANVI PRIYANK BHALALA	Deletion	5.00	0.00	PARTNER RETIRED FROM THE FIRM
25/02/2020	NIRALBEN GHANSHYAMBHAI BHALALA	Addition	0.00	5.00	PARTNER ADMIT

10 a Nature of business or profession.

Sector	Sub sector	Code
REAL ESTATE AND RENTING SERVICES	Developing and sub-dividing real estate into lots(07003)	07003

b If there is any change in the nature of business or profession, the particulars of such change. : **No**

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

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11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

Nil

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.)

Books maintained	Address line 1	Address line 2	City/Town/ District	State	Pin code
CASH BOOK, BANK BOOK, SALES LEDGER, JOURNALS, LEDGERS	A / 24, SHIV PARK SOCIETY, NR. ROYAL RESIDENCY, MOTA VARCHHA, SURAT, GUJARAT-394101		SURAT	GUJARAT	394101

c List of books of account and nature of relevant documents examined.

CASH BOOK, BANK BOOK, SALES LEDGER, JOURNALS, LEDGERS

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, Chapter XII-G, First Schedule or any other relevant section.) : **No**

Section	Amount
Nil	Nil

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**

c If answer to(b) above is In the affirmative, give details of such change ,and the effect thereof on the profit or loss.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2). : **No**

e If answer to (d) above is in the affirmative, give details of such adjustments:

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
Total			

f Disclosure as per ICDS:

ICDS	Disclosure
ICDS I-Accounting Policies	Refers Notes to 3CD For ICDS attached with Balance Sheet and P&L
ICDS II-Valuation of Inventories	Refers Notes to 3CD For ICDS attached with Balance Sheet and P&L
ICDS III-Construction Contracts	Not Applicable
ICDS IV-Revenue Recognition	Refers Notes to 3CD For ICDS attached with Balance Sheet and P&L
ICDS V-Tangible Fixed Assets	Not Applicable
ICDS VII-Governments Grants	Not Applicable
ICDS IX Borrowing Costs	Not Applicable
ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Not Applicable

14 a Method of valuation of closing stock employed in the previous year. : **At Cost or Net Realisable Value, which ever is lower**

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b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **No**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

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

a The items falling within the scope of section 28.

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned.

Description	Amount
Nil(Nil)	Nil

c Escalation claims accepted during the previous year.

Description	Amount
Nil	Nil

d Any other item of income.

Description	Amount
Nil	Nil

e Capital receipt, if any.

Description	Amount
Nil	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:

Details of property	Address line 1	Address line 1	City/Town/ District	State	Pin code	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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 :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/Grant				
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total		0	0	0	0	0	0	0	0	0

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19 Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
Nil	Nil	Nil

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)]

Description	Amount
Nil	Nil

b Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil	Nil	Nil	Nil	Nil

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Particulars	Amount
Nil	Nil

Personal expenditure

Particulars	Amount
Nil	Nil

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for club services and facilities used

Particulars	Amount
Nil	Nil

Expenditure by way of penalty or fine for violation of any law for the time being force

Particulars	Amount
Nil	Nil

Expenditure by way of any other penalty or fine not covered above

Particulars	Amount
Nil	Nil

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

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i. as payment to non-resident referred to in sub-clause (i)

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pin code

Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(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)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/ Town/ District	Pin code	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

ii. as payment referred to in sub-clause (ia)

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pin code
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/ Town/ District	Pin code	Amount of tax deducted	Amount out of (VI) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. as payment referred to in sub-clause (ib)

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pin code
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/ Town/ District	Pin code	Amount of levy deducted	Amount out of (VI) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iv. Fringe benefit tax under sub-clause (ic) : **Nil**

v. Wealth tax under sub-clause (iia) : **Nil**

vi. Royalty, license fee, service fee etc. under sub-clause (iib) : **Nil**

vii. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pin code
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

viii. Payment to PF/other fund etc. under sub-clause (iv) : **Nil**

ix. Tax paid by employer for perquisites under sub-clause (v) : **Nil**

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

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d Disallowance/deemed income under section 40A(3):

(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 : **Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(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 rule 6DD 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**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

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

Nature of liability	Amount
Nil	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

Particulars	Amount
Nil	Nil

i amount inadmissible under the proviso to section 36(1)(iii) : **Nil**

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : **Nil**

23 Particulars of any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Relation	Nature of Transaction	Payment Made (Amount)
Nil	Nil	Nil	Nil	Nil

24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Section	Description	Amount
Nil	Nil	Nil

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil	Nil	Nil	Nil

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) 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:-

(a) Paid during the previous year

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid during the previous year;

Section	Nature of Liability	Amount
Nil	Nil	Nil

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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 139(1);

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid on or before the aforesaid date.

Section	Nature of Liability	Amount
Nil	Nil	Nil

state whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account : **No**

27 a Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts. : **No**

CENVAT / ITC	Amount	Treatment in Profit && Loss / Accounts
Opening Balance	0	EXCLUSIVE METHOD UNDER P/L ACCOUNT
Credit Availed	0	EXCLUSIVE METHOD UNDER P/L ACCOUNT
Credit Utilized	0	EXCLUSIVE METHOD UNDER P/L ACCOUNT
Closing / outstanding Balance	0	EXCLUSIVE METHOD UNDER P/L ACCOUNT

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	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. : **No**

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares 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. : **NA**

A Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

Nature of income	Amount
Nil	Nil

B Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

Nature of income	Amount
Nil	Nil

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) : **No**

Name of person from whom amount borrowed or repaid	PAN of the person	Address line 1	Address line2	City/ Town/ District	State	Pin code	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment

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on hundi											
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

A Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year, If yes, please furnish the following details : **No**

Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
Nil	Nil	Nil	Nil	Nil	Nil

B Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B, If yes, please furnish the following details : **No**

Amount of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B		Details of interest expenditure carried forward as per sub-section (4) of section 94B	
			Assessment Year	Amount	Assessment Year	Amount
Nil	Nil	Nil	Nil	Nil	Nil	Nil

C Whether the assessee has entered into an impermissible avoidance arrangement,as referred to in section 96, during the previous year. (This Clause is applicable from 1st April,2021) : **NA**

Nature of the impermissible avoidance arrangement	Specify Others	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:
NA	NA	NA

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 :-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Pervious Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
SAHJANAND GROUP	C-101, SHIVDHARA COMPLEX, MOTA VARACHHA, SURAT	ADXFS6264N	22275000	Cheque	Account payee cheque

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Name of the Payer	Address of the Payer	PAN of the Payer	Nature of transaction	Amount of receipt	Date Of receipt
Nil	Nil	Nil	Nil	Nil	Nil

(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :-

Name of the Payer	Address of the Payer	PAN of the Payer	Amount of receipt
Nil	Nil	Nil	Nil

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Nature of transaction	Amount of Payment	Date Of Payment
Nil	Nil	Nil	Nil	Nil	Nil

(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Amount of Payment
Nil	Nil	Nil	Nil

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c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:—

Name of the payee	Address of the payee	PAN of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
BHAV IMPEX	C-9, MOHAN BAUG SOCIETY, NR. BARODA PRISTAGE, VARACHHA ROAD, SURAT-95006	AAMFB8823C	5000000	5000000	Cheque	Account payee cheque

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—

Name of the payer	Address of the payer	PAN of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
Nil	Nil	Nil	Nil

e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—

Name of the payer	Address of the payer	PAN of the payer	Amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year
Nil	Nil	Nil	Nil

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	2018-19	Loss from business other than loss from speculative business and specified business	12000	12000	NOT ASSESSED	NIL

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. : **NA**

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. : **No**

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **No**

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. : **NA**

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **No**

Section under which deduction is claimed	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.
Nil	Nil

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: : **No**

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
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes ,please furnish the details: : **No**

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	If not, please furnish list of details/transactions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : **NA**

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : **NA**

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms:- : **NA**

A Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:- : **No**

SHAH GANDHI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

Amount received	Date of receipt
Nil	Nil

37 Whether any cost audit was carried out. ?" : **NA**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **NA**

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 service as may be reported/identified by the auditor. ? : **NA**

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee	22500000			Nil		
Gross profit/turnover	Nil	Nil	Nil	Nil	Nil	Nil
Net profit/turnover	3300	22500000	0.01	Nil	Nil	Nil
Stock-in-trade/turnover	Nil	Nil	Nil	Nil	Nil	Nil
material consumed/Finished goods produced	Nil	Nil	Nil	Nil	Nil	Nil

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 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish : **No**

Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported	If not, please furnish list of the details/transactions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

43 Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286: : **No**
if yes, please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report
Nil	Nil	Nil	Nil

If Not due , please enter expected date of furnishing the report

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

44 Break-up of total expenditure of entities registered or not registered under the GST.
(This Clause is applicable from 1st April,2021)

Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
	Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
NA	NA	NA	NA	NA	NA

For SHAH GOPANI AND ASSOCIATES
Chartered Accountants

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

Lavjibhai Harjibhai Gopani
Partner
M. No. : 039216
FRN : 0117466W
S/534-536, Belgium Square, Opp. Linear Bus Stand, Ring Road, Surat-395003 Gujarat

Date : 11/09/2020
Place : Surat

PRATHAM DEVELOPERS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2020

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
OPENING STOCK :		BY SALES :	
STOCK OF LAND	4,51,05,503	SALES - OTHER	2,25,00,000
TO EXPENSES :		BY CLOSING STOCK:	
BANK CHARGES	590	STOCK OF LAND	2,29,94,829
CHAKASANI FEE	2,97,765		
LIGHT BILL EXP.	87,671		
TO NET PROFIT	**3,300**		
TOTAL	**4,54,94,829**	**TOTAL**	**4,54,94,829**

Schedules 1 to 7 form an integral part of accounts

In terms of our attached report of even date

For PRATHAM DEVELOPERS

(PARTNER)

Place : SURAT

Date : 11/09/2020

For SHAH GOPANI AND ASSOCIATES
CHARTERED ACCOUNTANTS

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

LAVJIBHAI HARJIBHAI GOPANI
(PARTNER)
M. NO. : 039216
FRN : 0117466W

PRATHAM DEVELOPERS
BALANCE SHEET AS AT 31ST MARCH, 2020

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
CAPITAL	1	2,19,09,551	INVENTORY	4	2,29,94,829
UNSECURED LOANS	2	8,50,000	CASH AND BANK	5	3,25,490
CURRENT LIABILITIES	3	7,85,768	LOANS AND ADVANCES (ASSETS)	6	2,25,000
TOTAL		**2,35,45,319**	**TOTAL**		**2,35,45,319**

Schedules 1 to 7 form an integral part of accounts

In terms of our attached report of even date

For PRATHAM DEVELOPERS

(PARTNER)

Place : SURAT
Date : 11/09/2020

For SHAH GOPANI AND ASSOCIATES
CHARTERED ACCOUNTANTS

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

LAVJIBHAI HARJIBHAI GOPANI
(PARTNER)
M. NO. : 039216
FRN : 0117466W

PRATHAM DEVELOPERS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020

Schedule : 1

Capital Account

Sr. No.	Name	Share (%)	Opening Balance	Credit	Interest	Remuneration	Profit	Total	Debits	Closing Balance
(1)	Atul D. Savaliya	15%	1,16,81,907	8,50,000	-	-	495	1,25,32,402	70,00,000	55,32,402
(2)	Dhavalkumar Lalitbhai Patel	15%	26,34,077	-	-	-	495	26,34,572	20,00,000	6,34,572
(3)	Dilipbhai Gordhanbhai Patoliya	10%	50,25,529	-	-	-	330	50,25,859	-	50,25,859
(4)	Hitesh Ramniklal Patel	18%	31,29,586	-	-	-	594	31,30,180	33,60,000	(2,29,820)
(5)	Janvi Priyanka Bhalala	0%	11,48,548	-	-	-	-	11,48,548	11,48,548	-
(6)	Mahendrabhai Gangdasbhai Sidpara	15%	85,06,680	-	-	-	495	85,07,175	40,00,000	45,07,175
(7)	Mahesh Ghanshyambhai Sojitra	5%	21,13,815	-	-	-	165	21,13,980	-	21,13,980
(8)	Niralben G. Bhalala	5%	-	11,48,548	-	-	165	11,48,713	-	11,48,713
(9)	Pravinbhai Ravjibhai Sagpariya	7%	31,72,081	-	-	-	231	31,72,312	-	31,72,312
(10)	Smitaben Hiteshbhai Patel	10%	4,028	-	-	-	330	4,358	-	4,358
	Total		3,74,16,251	19,98,548	-	-	3,300	3,94,18,099	1,75,08,548	2,19,09,551

Schedule : 2

UNSECURED LOANS

PARTICULARS	AMOUNT
MANJULA LAVJIBHAI GOPANI	8,50,000
TOTAL	**8,50,000**

Schedule : 3

CURRENT LIABILITIES

PARTICULARS	AMOUNT
OTHER CURRENT LIABILITY	
IC CHARGES PAYABLE (SMC)	7,85,768
TOTAL	**7,85,768**

Schedule : 4

INVENTORY

PARTICULARS	AMOUNT
CLOSING STOCK :	
STOCK OF LAND	2,29,94,829
TOTAL	**2,29,94,829**

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

Schedule : 5

CASH AND BANK

PARTICULARS	AMOUNT
<u>CASH AND BANK</u>	
CASH	1,38,182
HDFC BANK (A/C.50200027559692)	1,87,308
TOTAL	**3,25,490**

Schedule : 6

LOANS AND ADVANCES (ASSETS)

PARTICULARS	AMOUNT
TDS RECEIVABLE	2,25,000
TOTAL	**2,25,000**

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

PRATHAM DEVLOPERS

Accounting Policies & Notes on Accounts

F.Y. ending on 31/03/2020

SCHEDULE - 07

A) Significant Accounting Policies:

1. Convention of Accounting:

   The accounts are prepared under the historical cost convention and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

2. System of Accounting:

   The concern has adopted the accrual concept in the preparation of accounts.

3. Inventory:

   Inventories are valued at Cost or Market Value whichever is lower.

B) Notes on Accounts

4. All Debit and Credit balance and accounts squared up during the year are subject to confirmation and rounded off to nearest rupees.

(Signature to Schedule 1 to 07)

Prepared from the books of accounts produced before us.

For PRATAHM DEVLOPERS

Partner

***For* SHAH GOPANI AND ASSOCIATES**
Chartered Accountants

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

LAVJIBHAI HARJIBHAI GOPANI
Partner
M. No. 039216
FRN : 0117466W
S/534-536, BELGIUM SQUARE, OPP. LINEAR BUS STAND, RING ROAD, SURAT-395003 GUJARAT

UDIN : 20039216AAAACR7307

Place : SURAT
Date : 11/09/2020

PRATHAM DEVLOPERS

Notes to Form 3CD for ICDS

F.Y. ending on 31/03/2020

A) Disclosures as Required by the following ICDS:

1. ICDS – I (ACCOUNTING POLICIES)

The accounts are prepared under the accrual concept and historical cost convention and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

2. ICDS – II (VALUATION OF INVENTORIES)

Inventories are valued at Cost or Market Value whichever is lower. For accounting purpose in respect of its developing & building projects. All the costs related thereto and administrative and financial costs contributing to bringing the inventories to their present location and condition are debited to work-in-progress account.

3. ICDS – IV (REVENUE RECOGNITION)

The revenue is recognised when the title/possession of the property is transferred by way of sale agreement and there is certainty of the revenue collection.

For PRATHAM DEVLOPERS

(PARTNER)

Date: 11/09/2020
Place : SURAT

For SHAH GOPANI AND ASSOCIATES
CHARTERED ACCOUNTANTS

SHAH GOPANI & ASSOCIATES CHARTERED ACCOUNTANTS SURAT

LAVJIBHAI HARJIBHAI GOPANI
(PARTNER)
M. NO. : 039216
FRN : 0117466W

20039216AAAACR7307