TAX AUDIT REPORT

FINANCIAL YEAR

2017 - 2018

SHREE MARUTI DEVELOPERS

RAJKOT

AUDITORS

G. S. BHAGCHANDANI & CO.

CHARTERED ACCOUNTANTS

BHAVNA – 1, PUJARA PLOT, NEAR

BHAKTINAGAR SOCIETY,

RAJKOT

Instructions

General Instructions:
1. All amounts are in Indian Rupee.
2. A calendar is provided for selecting the date field (format DD/MM/YYYY).
3. All greyed out fields are either auto-filled or non-editable.
4. Attachments to the form should be in pdf format only. The same can be attached at the time of upload.
5. In Forms wherever information is captured in tables
a) Adding new Row: Click on ADD button, fill in the data.
b) Deleting Row: Select the row to delete from the list and click DELETE button.
6. Please enter only the value wherever the information is needed in percentage.
7. Please verify the Form, accompanying attachments/documents before you submit.
8. Guidance on Import CSV option provided in Clause 18
9. Preview option is browser based and it will help to view/print the Form. Set one of the below suggested browsers as default browser for the same. i. Google Chrome ii. Mozilla Firefox iii. Internet Explorer 9.0 and above

Notes

1.	This Form is applicable to persons specified in Sec 44AB carrying on business or profession, other than those who are required by or under any other law to get their accounts audited.
2.	While uploading the XML this report has to be digitally signed by a person eligible to sign the report as per the provisions of section 44AB of the Income-tax Act, 1961.
3.	The person, who signs this audit report, shall indicate reference of his membership number/certificate of practice number/authority under which he is entitled to sign this report.

FORM 3CB

FORM 3CB
[See rule 6 G(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 31st March *2018 , and the * Profit and loss account for the period beginning from *01/04/2017 to ending on *31/03/2018 attached herewith, of

* M/S. SHREE MARUTI DEVELOPERS

* OPP. RAJ BANK, HASANWADI MAIN ROAD, * RAJKOT

* GUJARAT * 360002 * ADKFS6388Q

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 * RAJKOT and * 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any:

AS PER NOTES ATTACHED AND FORMING PART OF FORMS 3CB-3CD AND SCHEDULE OF NOTES TO ACCOUNTS UPLOADED HEREWITH (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, 2018 ; and

(ii) in the case of the of the Profit and loss accountProfit 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.

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 are true and correct. subject to following observations/qualifications, if any:

S.No.	Qualification Type	Observations/Qualifications
1	Valuation of closing stock is not possible.	STOCKS HAVE BEEN TAKEN VALUED AND CERTIFIED BY THE ASSESSEE.
2	Proper stock records are not maintained by the assessee.	AS INFORMED TO US BY THE ASSESSEE IT IS NOT POSSIBLE TO PROVIDE COMPLETE QUANTITATIVE DETAILS. HOWEVER, STOCKS HAVE BEEN TAKEN VALUED AND CERTIFIED BY THE ASSESSEE.
3	Records produced for verification of payments	CERTIFICATE OF ASSESSEE OBTAINED AND ATTACHED. IT IS NOT POSSIBLE FOR US TO VERIFY WHETHER PAYMENTS IN EXCESS OF RS.10000 HAVE BEEN MADE OTHERWISE THAN ACCOUNT PAYEE CHEQUE OR

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	through account payee cheque were not sufficient	ACCOUNT PAYEE BANK DRAFT OR BY USE OF ECS THROUGH A BANK A/C. AS THE NECESSARY EVIDENCE IS NOT IN THE POSSESSION.
4	Others	AS PER NOTES ATTACHED TO AND FORMING PART OF FORMS 3CB AND 3CD ATTACHED WITH BALANCE SHEET AND PROFIT & LOSS ACCOUNT UPLOADED WITH THIS AUDIT REPORT

Name *	BHAGCHANDANI	GIRISH	SURESHBHAI
Membership Number*	112436		
FRN (Firm Registration Number)	122779W		
Address*	C S BHAGCHANDANI & CO CHARTERED ACCOUNTANTS RAJKOT	BHAVNA-1 PUJARA PLOT NEAR BHAKTINAGAR SOCIETY GUJARAT	360002
Place*	RAJKOT		
Date*	24/09/2018		

3CD Part A(1-8)

FORM NO. 3CD

[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART A

1	Name of the Assessee *	M/S. SHREE MARUTI DEVELOPERS	
2	Address of the Assessee *	OPP. RAJ BANK, RAJKOT 360002	HASANWADI MAIN ROAD, GUJARAT
3	Permanent Account Number (PAN) *	ADKFS6388Q	
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

S.NO	Type	Registration /Identification Number
1	Goods and Services TaxGUJARAT	24ADKFS6388Q1Z0

5	Status *	Firm
6	Previous year from*	to 01/04/201731/03/2018
7	Assessment year *	2018-19
8	Indicate the relevant clause of section 44AB under which the audit has been conducted *	

S.No.	Relevant clause of section 44AB under which the audit has been conducted
1	Clause 44AB(e)- Profits and gains lower than deemed profit u/s 44AD

PART B

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

In case of AOP, whether shares of members are indeterminate or unknown ? Select

S.No.	Name	Profit Sharing Ratio (%)
1	SHRI AJAYBHAI M. KACHA	50
2	SHRI MILANBHAI D. HAPANI	50

(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. NO

S.No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
1			Select			

10 (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).

S.No.	Sector	Sub Sector	Code
1	CONSTRUCTION	Building completion	06004
2	CONSTRUCTION	Other construction activity n.e.c.	06010

(b) If there is any change in the nature of business or profession, the particulars of such change. NO

S.No.	Business*	Sector	Sub Sector	Code
1	Select	Select	Select	

11 (a) Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. NO

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S.No.		Books prescribed
1		

(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.)

Same as 11(a) abovetrue

S.No.	Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
1	CASH BOOK, LEDGER (COMPUTERISED)	M/S. SHREE MARUTI DEVELOPERS, OPP. RAJ BANK,	HASANWADI MAIN ROAD,	RAJKOT	GUJARAT	360002

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

Same as 11(b) abovetrue

S.No.	Books examined
1	CASH BOOK, LEDGER, (COMPUTERISED), INVOICES, VOUCHERS, BANK STATE., ETC. ON TEST CHECK BASIS

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, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) NO

S.No.		Section	Amount
1		Select	

13 (a) Method of accounting employed in the previous year. Mercantile system

(b) Whether there had been any change in the method of accounting employed vis-a-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.

S.No.	Particulars	Increase in profit	Decrease in profit
1			

(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:

S.No.	ICDS	Increase in profit (Rs.)	Decrease in profit (Rs.)	Net effect (Rs.)
1	Select			0
	Total	0	0	0

(f) Disclosure as per ICDS:

S.No.	ICDS	Disclosure
1	ICDS I-Accounting Policies	MERCANTILE SYSTEM ON GOING CONCERN BASIS AND OTHERS AS PER NOTES TO ACCOUNTS
2	ICDS II-Valuation of Inventories	INVENTORIES ARE VALUED ON FIFO BASIS AT COST OR NET REALISABLE VALUE WHICHEVER IS LOWER
3	ICDS III-Construction Contracts	N.A.
4	ICDS IV-Revenue Recognition	SALES IS RECOGNISED WHEN DEED OF REGISTRATION IS BEEN EXECUTED AND OTHER REVENUE RECOGNISED WHEN THERE IS NO UNCERTAINTY AS TO REALISATION. TOTAL AMOUNT DUE TO LACK OF UNCERTAINTY OF COLLECTION IS NIL
5	ICDS V-Tangible Fixed Assets	TANGIBLE FIXED ASSETS ARE VALUED AT COST & COST INCLUDES ALL THE EXPENSES ATTRIBUTABLE TO BRING THE ASSET INTO WORKING CONDITION & PRESENT LOCATION.
6	ICDS VII-Governments Grants	N.A.
7	ICDS IX Borrowing Costs	N.A.
8	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	N.A.

14

(a) Method of valuation of closing stock employed in the previous year AT COST OR NET REALISABLE VALUE WHICHEVER IS LOWER

(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

S.No.		Particulars	Increase in profit	Decrease in profit
1				

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

S.No.	(a) Description of capital asset	(b) Date of acquisition	(c) Cost of acquisition	(d) Amount at which the asset is converted into stock-in trade
1				

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

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

S.No.	Description	Amount
1		

(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;

S.No.	Description	Amount
1	Select	

(c) Escalation claims accepted during the previous year;

S.No.	Description	Amount
1		

(d) any other item of income;

S.No.	Description	Amount
1		

(e) Capital receipt, if any.

S.No.	Description	Amount
1		

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:

S.No.	Details of property	Address of Property					Consideration received or accrued	Value adopted or assessed or assessable
		Address Line 1	Address Line 2	City or Town or District	State	Pincode		
1					Select			

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:-

Sl.No.	Description of the Block of Assets/Class of Assets*	Rate of Depreciation*	Opening WDV / Actual(A)	Additions							Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A+B-C-D)*
						Adjustments on Account of							
				Details	Purchase Value (1)	CENVAT (2)	Change in Rate of Exchange (3)	Subsidy/Grant (4)	Total Value of Purchases (B) (1+2+3+4)	Details			
1	Select												

19 Amounts admissible under sections:

S.No.	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 provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
1	Select		

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)]

S.No.	Description	Amount

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1			

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

S.No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
1					

PART B

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

S.No.	Particulars	Amount
1		

Personal expenditure

S.No.	Particulars	Amount
1		

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

S.No.	Particulars	Amount
1		

Expenditure incurred at clubs being entrance fees and subscriptions

S.No.	Particulars	Amount
1		

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

S.No.	Particulars	Amount
1		

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

S.No.	Particulars	Amount
1		

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

S.No.	Particulars	Amount
1		

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

S.No.	Particulars	Amount
1		

(b) Amounts inadmissible under section 40(a):-

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

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

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode
1									

(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 section200(1)

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted
1										

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

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

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode
1									

(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.

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
1											

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

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

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode
1									

(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.

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount out of (VI) deposited, if any
1											

(iv) fringe benefit tax under sub-clause (ic) 0

(v) wealth tax under sub-clause (iia) 0

(vi) royalty, license fee, service fee etc. under sub-clause (iib) 0

(vii) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

S.No.	Date of payment	Amount of payment	Name of the payee	PAN of the Payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode
1								

(viii) payment to PF /other fund etc. under sub-clause (iv) 0

(ix) tax paid by employer for perquisites under sub-clause (v) 0

(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;

S.No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
1	Select	Select				

(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

S.No.	Date Of Payment	Nature Of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available
1					

(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

S.No.	Date Of Payment	Nature Of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available
1					

(e) Provision for payment of gratuity not allowable under section 40A(7); 0

(f) Any sum paid by the assessee as an employer not allowable under section 40A(9); 0

(g) Particulars of any liability of a contingent nature;

S.No.	Nature Of Liability	Amount
1		

(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;

S.No.	Particulars	Amount
1		

(i) Amount inadmissible under the proviso to section 36(1)(iii). 0

22 Amount of interest inadmissible under section 23 of the Micro,Small and Medium Enterprises Development Act, 2006. 0

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

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S.No.	Name of Related Person	PAN of Related Person	Relation	Nature of trasaction	Payment Made(Amount)
1					

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

S.No.	Section	Description	Amount
1	Select		

25 Any amount of profit chargeable to tax under section 41 and computation thereof.

S.No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
1			Select		

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 preceeding previous year and was

(a) paid during the previous year;

S.No.	Section	Nature of liability	Amount
1			

(b) not paid during the previous year;

S.No.	Section	Nature of liability	Amount
1			

(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);

S.No.	Section	Nature of liability	Amount
1			

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

S.No.	Section	Nature of liability	Amount
1			

(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		
Credit Availed		
Credit Utilized		
Closing /outstanding Balance		

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

S.No.	Type	Particulars	Amount	Prior period to which it relates(Year in yyyy-yy format)
1	Select			Select

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), NA

if yes, please furnish the details of the same

S.No.	Name of the person from which shares received	PAN of the person, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
1							

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) Select

if yes, please furnish the details of the same

S.No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares issued	Amount of consideration received	Fair Market value of the shares
1					

A(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? NO

(b) If yes, please furnish the following details:

S.No.	Nature of income	Amount
1		

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B(a) 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? (Yes/No) NO

(b) If yes, please furnish the following details:

S.No.	Nature of income	Amount (in Rs.)
1		

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

S.No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
1						Select						

A(a) Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year. NO

(b)If yes, please furnish the following details

S.No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) 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	Expect date of repatri of mor
1	Select		Select	Select		

B(a) 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 NO

(b)If yes, please furnish the following details

S.No.	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	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 forward as per su section 94B:
				Assessment Year	Amount (in Rs.)	Assessment Year
1				Select		Select

C(a) 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,2019) Select

(b)If yes, please furnish the following details

S.No.	Nature of the impermissible avoidance arrangement	Amount (in Rs.) of tax benefi arising, in aggregate, to all th arrangement
1	Select	

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 :-

S.No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) 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.
1					Select		Select	Select

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

S.No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) 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.
1					Select	Select

(Particulars at (a) and (b) 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(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

S.No.		Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of receipt	Date Of
1							

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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 :-

S.No.		Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Amount of receipt
1					

b(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

S.No.		Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payee	Nature of transaction	Amount of Payment	Date Of
1							

b(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

S.No.	Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payee	Amount of Payment
1				

(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)"

(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:—

S.No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) 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 repaid by an account payee cheque or an account payee bank draft.
1						Select	Select

(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:—

S.No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee)of the payer	Amount of repayment 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
1				

(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:—

S.No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee)of the payer	Amount of repayment 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
1				

(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance 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

S.No.	Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed (give reference to relevant order)		Remarks
				Amount	Order U/S & Date	
1		Select				

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(b) Whether a change in share holding 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. NO
If yes, please furnish the details of the same.

(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year NO
If yes, please furnish details of the same.

(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
If yes, please furnish the details of speculation loss if any incurred during the previous year.

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

S.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.
1	Select	

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

S.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										

(b) Whether the assessee is required to furnish the statement of tax deducted or tax collected. NO
If yes ,please furnish the details:

S.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 details/transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported.
1						

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

S.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.	
			Amount	Date of payment
1				

35 (a) In the case of a trading concern, give quantitative details of prinicipal items of goods traded;

S.No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1		Select					

(b) In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finished products and by-products.

(A) Raw materials:

S.No.	Item Name	Unit	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
1		Select								

(B) Finished products :

S.No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1		Select						

(C) By-products

S.No	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any

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1		Select						

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

S.No.	(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)Date of Payment with Amounts	
					Amount	Dates of payment
1						

A(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. NO

(b)If yes, please furnish the following details:-

S.No.		Amount received (in Rs.)	Date of receipt
1			

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. NA

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. NA

39

Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ?

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. NA

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

Serial Number	Particulars	Previous Year		Preceding previous Year	
(a)	Total turnover of the assessee	0		0	
(b)	Gross profit / Turnover	0	0(%)	0	0(%)
(c)	Net profit / Turnover	0	0(%)	0	0(%)
(d)	Stock-in-Trade / Turnover	15714361	0(%)	0	0(%)
(e)	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 alongwith details of relevant proceedings.

S.No	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
1	Select	SelectSelect	Select			

42 (a) Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B? NO

(b)If yes, please furnish

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S.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

1		Select			Select	

43 (a)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

(b)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
Select			

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

44 Break-up of total expenditure of entities registered or not registered under the GST:(This Clause is applicable from 1st April,2019)

S.No.	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	
1						

Name	GIRISH	SURESHBHAI
	BHAGCHANDANI	
Membership Number	112436	
FRN (Firm Registration Number)	122779W	
Address	G S BHAGCHANDANI & CO CHARTERED ACCOUNTANTS	BHAVNA-1 PUJARA PLOT NEAR BHAKTINAGAR SOCIETY
	RAJKOT	GUJARAT 360002
Place	RAJKOT	
Date	24/09/2018	

Annexure

Sl No.	Date of Purchase	Date put to Use	Purchase Value	CENVAT	Change in Rate of Exchange	Subsidy/Grant	Total Value of Purchases
Sl No.		Date of Sale				Amount	

For, G. S. Bhagchandani & Co.
Chartered Accountants

G. S. BHAGCHANDANI & CO. Chartered Accountants RAJKOT

((CA. Girish S. Bhagchandani))
Proprietor (M.No.112436)

For, Shree Maruti Developers

(Ajaybhai M. Kacha)
Partner

M/S. SHREE MARUTI DEVELOPERS – RAJKOT

NOTES FORMING PART OF FORMS 3CB & 3CD

01. We have audited the accompanying financial statements of **M/S. SHREE MARUTI DEVELOPERS, OPP. RAJ BANK, HASANWADI MAIN ROAD,, RAJKOT - 360002 [PAN : ADKFS6388Q]** which comprise the **Balance Sheet** as at **31 March 2018** & the **Profit and Loss Account** for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance (if applicable) in accordance with the Income Tax Act, 1961 of India and the applicable accounting standards notified by the Government (AS – IT) and by the ICAI (AS) . This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Management is also responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income Tax Act, 1961 annexed herewith in Form No.3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income Tax Act, 1961 read with Rules, Notifications, Circulars, etc. that are to be included in the statement.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We are responsible only for verification of statement of particulars required to be furnished under section 44AB of the Income Tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1) (b) of Income Tax Rules, 1962. We have conducted verification of statement of particulars in accordance with Guidance Note on Tax Audit under section 44AB of the Income Tax Act,1961 issued by The ICAI.

02. 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 and Annexures thereto are true and correct subject to following observations/qualifications, if any :-

As Per Notes Attached To & Forming Part of Forms 3CB & 3CD hereunder & Notes to Accounts

03. While verifying the particulars given under various clauses of the report reliance is placed upon the information & explanations given by the assessee with respect to figures verified with the books of accounts. Wherever no third party external corroborative evidence is available we have relied on explanations & information provided by the assessee.

04. Various details as related to the computation of income & admissibility or inadmissibility of any item are given on the basis of the computation of income / assessment order as produced before us. Changes if any made subsequently after the date of this report will require suitable adjustments.

05. Clause 12 :

Net Profit as per Profit & Loss A/c. is lower than aggregate of 6% of Turnover through bank & 8% of Turnover in cash. Hence, accounts are audited u/s. 44AD of the Income Tax Act, 1961 as amended.

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06. Clause 15 :
As per information & explanations given to us & subject to set of books produced to us, information under this head is Nil.

07. Clause 16 :
As certified by the assessee & as per the details provided to us by the assessee & subject to the set of books & records produced before us, the items falling within this head are Nil unless specifically mentioned otherwise.

08. Clause 17 :
As per information & explanations given to us & subject to set of books produced to us, information under this head is Nil.

09. Clause 18 :
As the assessee has not claimed or provided depreciation, hence, these details are not furnished here.

10. Clause 20(b) :
As per explanations & information given to us, PF & ESI provisions are N.A. to the firm/concern.

11. Clause 21:
As certified by the assessee there is direct control of expenses recorded & as per our test check items under this head are Nil except as mentioned otherwise.

12. Clause 21(a) :
In the absence of the definition of the term capital expenditure under the Act & the same being technical matter, the classification has been checked on test check basis keeping in view the accounting distinction between the capital & revenue expenditure as per recommendations made in the Guidance note issued by the ICAI. As certified by the assessee such expenditure for the year is nil. As recommended in the Guidance Note issued by The ICAI the personal expenses as referred under the clause are confined to & attached with the assessee only & not necessarily to & with persons other than assessee. The assessee being concern/firm/company the question of its having any personal expenses do not arise. As certified by the assessee such expenditure for the year is nil.

13. Clause 21(d)(A) & (B) :
Yes. As certified by the assessee. Certificate enclosed. It is not possible for us to verify whether payments in excess of Rs. 35000/- in case of plying, hiring & leasing of goods carriage & in excess of Rs. 10000/- in other cases, have been made otherwise than by A/c. payee cheque or A/c. payee bank draft or by use of ECS through a bank account as the necessary evidence is not in the possession of the assessee.

14. Clause 22 :
In view of absence of information with the assessee as to suppliers' registration status under the Micro, Small and Medium Enterprises Development Act, 2006, the above information was not available.

15. Clause 23 :
Payments to relative parties, if any, have been certified by the assessee & taken as granted.

16. Clause 27(b) :
Particulars of income or expenditure of prior period credited or debited to the profit and loss account is Nil, except those which are being regularly treated on cash basis.

17. Clauses 31(a), 31(b), 31(c), 31(d) & 31(e) :
Yes. Certificate enclosed. As certified by the assessee. It is not possible for us to verify whether loan or deposit or any specified advance or any specified amount taken or accepted or repaid in excess of Rs. 20000/- have been taken or accepted or received or repaid otherwise than by an a/c. payee cheque or an a/c. payee bank draft or by use of electronic clearing system through a bank account as the necessary evidence is not in the possession of the assessee.

18. Clauses 31(ba), 31(bb), 31(bc), 31(bd) :
It is not possible for us to verify whether amounts received or repaid at single instance from or to a person respectively in excess of limits specified in section 269ST i.e. Rs. 200,000/- have been received or repaid otherwise than by a/c. payee cheque or a/c. payee bank draft or use of electronic clearing system through use of bank a/c. as the necessary evidence is not in the possession of the assessee.

G. S. BHAGCHANDANI & CO.
Chartered Accountants
RAJKOT

19. Clause 34(a) & 34(b) & 34(c) : TDS Compliance

As Certified by the assessee, assessee is not required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB. As per explanations & information given to us & as our examination of books of accounts & audit procedures on test check basis, we have verified the compliance with the provisions of chapter XVII-B regarding the deduction of tax at source & regarding the payment thereof in accordance with the Auditing Standards generally accepted in India which include test checks & the concept of materiality. Such audit procedures did not reveal any material non-compliance with the provisions of chapter XVII-B. In respect of cases when TDS not deducted we have been informed that necessary forms (15G/15H) have been received. We have relied on the certificate issued by the assessee.

20. Clause 41 :

As per information & explanations given to us & subject to set of books, information under this head is Nil.

21. Wherever corroborative third party external evidence is not available for verification we have relied on internal vouchers prepared by the assessee and various oral representations & explanations of the assessee.

22. We have conducted audit considering the provisions of Income Tax Law prevailing in India. Adherence to / Compliance with other laws, acts or statutes prevailing in India by the assessee (except as relevant to our) audit is not verified by us.

23. Ratio Calculation for comparision purposes is N.A. as there is no income during the year Previous Year & Preceding Previous Year.

For, G. S. Bhagchandani & Co.
Chartered Accountants

For, Shree Maruti Developers

G. S. BHAGCHANDANI & CO. Chartered Accountants RAJKOT

((CA. Girish S. Bhagchandani))
Proprietor (M.No.112436)

Place : Rajkot, Date : 24.09.2018

(Ajaybhai M. Kacha)
Partner