GALA PROJECTS LLP

ANNUAL ACCOUNTS

F.Y. 2014-15

A.Y. 2015-16

GALA PROJECTS LLP

FY 2014-15 AY 2015-16

Sr. No.	Name of Partners
1	Amarchand Ramji Gala
2	Anil Dungarshi Gala
3	Bhairaviben Anil Gala
4	Bipin Amarchand Gala
5	Devkaben Amarchandbhai Gala
6	Dungarshi Ramji Gala
7	Gnanesh Dungarshi Gala
8	Harakhchand Ramji Gala
9	Jasmine Sanjeev Gala
10	Jitendra Lalji Gala
11	Kalpesh Harakhchand Gala
12	Kanchan Navin Gala
13	Kavita Sandeep Gala
14	Ketan Bipinbhai Gala
15	Madhuriben Harakhchand Gala
16	Manisha Shailendra Gala
17	Manjulaben Jitendrabhai Gala
18	Navin Nanji Shah
19	Pooja Ketan Gala
20	Priti Gnanesh Gala
21	Raju Harakhchand Gala
22	Ranjanben Bipinbhai Gala
23	Sandeep Shantilal Gala
24	Sangeeta Raju Gala
25	Sanjeev Jitendrabhai Gala
26	Shailendra Jitendrabhai Gala
27	Shantilal Ramji Gala
28	Stutiben Kalpeshbhai Gala
29	Vimlaben Shantilal Gala
30	Shaan Realtors Private Limited
31	Gala Landmarks Provate Limited

REGISTERED OFFICE

A-1, 9TH FLOOR, SAPAL PROFITAIRE,
CORPORATE ROAD,
PRAHLADNAGAR GARDEN,
AHMEDABAD 380 015.

AUDITOR

A.L. THAKKAR & Co.
CHARTERED ACCOUNTANT

A. L. Thakkar & Co.
Chartered Accountants

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 at 31st March 2015 and the profit and loss for the year ended on that date, attached herewith, of Gala Projects LLP A-1, 9th Floor, Safal profitaire, Corporate Road, Prahladnagar Garden, Ahmedabad – 380 015 PAN:- AALFG9603L.

2. we certify that the balance sheet and the profit and loss account are in agreement with the books of account mainteined at the head office at A-1, 9th Floor, Safal Profitaire, Corporate Road, Prahladnagar Garden, Ahmedabad – 380 015.

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

   (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 purpose of the audit.

   (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee as far as appear 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 2015, ;and
      ii. In the case of the profit and loss account of the profit /loss 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.

Kashmira Chambers, Behind Old High Court, Navrangpura, Ahmedabad: 380009.

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

For, A.L.Thakkar & Co.,

Chartered Accountants

FRN: 120116 W

Date: 16th August, 2015

Place: Ahmedabad

(Sanjiv V.Shah)

M. No. 042264

Partner

Address: Kashmira Chambers, Behind Old High Court, Navrangpura, Ahmedabad: 380009.

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	: Gala Projects LLP
2	Address	: A-1, 9th Floor, Safal Profitaire, Corporate Road, Prahladnagar Garden, Ahmedabad - 380 015
3	Permanent Account Number	: AALFG9603L
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	STN : AALFG9603LSD001 VAT TIN : 2407 5955106
5	Status	: Limited Liability Partnership
6	Previous year	: 01-04-2014 to 31-03-2015
7	Assessment Year	: 2015-2016
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	: 44AB (a)

PART - B

9	(a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratio	As per Annexure '1'
	(b)	If there is any change in the partners / members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	Yes, As per Annexure '1'
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)	Dealing in real estate transactions including it's development and sale thereof
	(b)	If there is any change in the nature of business or profession, the particulars of such change.	This being the first year of audit, no change has been noticed
11	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed	No
	(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.)	As per Annexure '2'
	(c)	List of books of account and nature of relevant documents examined	As per Annexure '2'
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
13	(a)	Method of accounting employed in the previous year	Mercantile/Accrual
	(b)	Whether there has 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	Sr. no. / Particulars / Increase in Profit (Rs.) / Decrease in Profit (Rs.) N.A.
	(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	N.A.
14	(a)	Method of valuation of closing stock employed in the previous year	At Cost or Net realisable value whichever is low
	(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:	Sr. no. / Particulars / Increase in Profit (Rs.) / Decrease in Profit (Rs.) No Deviation
15		Give the following particulars of the capital asset converted into stock-in-trade	
	(a)	Description of capital asset	: No such transaction is notice during the audit, hence not reported
	(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 Performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted due by the authorities concerned	NIL
	(c)	Escalation claims accepted during the previous year;	NIL
	(d)	Any other item of income;	NIL
	(e)	Capital receipt, if any	NIL

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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	Consideration Received or Accrued	Value adopted or Assessed or assessable
		N.A.		

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 :-

(a)	Description of asset / block of assets	
(b)	Rate of depreciation	
(c)	Actual cost or written down value, as the case may be	
(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 -	
(i)	Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March 1994,	As per Annexure 2
(ii)	Change in rate of exchange of currency, and	
(iii)	Subsidy or grant or reimbursement, by whatever name called	
(e)	Depreciation allowable	
(f)	Written down value at the end of the year	

19 Amounts admissible under section:

	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 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.
a)	32AC	Nil	Nil
b)	33AB	Nil	Nil
c)	33ABA	Nil	Nil
d)	35(1)(i)	Nil	Nil
e)	35(1)(ii)	Nil	Nil
f)	35(1)(iia)	Nil	Nil
g)	35(1)(iii)	Nil	Nil
h)	35(1)(iv)	Nil	Nil
i)	35(2AA)	Nil	Nil
j)	35(2AB)	Nil	Nil
k)	35AC	Nil	Nil
l)	35AD	Nil	Nil
j)	35CCA	Nil	Nil
k)	35CCB	Nil	Nil
l)	35CCC	Nil	Nil
m)	35CCD	Nil	Nil
n)	35D	Nil	Nil
o)	35DD	Nil	Nil
p)	35DDA	Nil	Nil
q)	35E	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)]. Nil

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

Sr.no.	Nature of Fund	Sum Received from Employees	Due date of Payment	The Actual Amount Paid	The Actual Date of Payment to the concerned Authorities
As per Annexure 'A'					

21 (a) Amounts debited to the profit and loss account, being capital, personal, advertisement expenditure etc. -

	expenditure of capital nature,	Nil
	expenditure of personal nature,	Nil
	expenditure on advertisement,	Nil
	expenditure incurred at clubs,-	
(i)	as cost for club services and facilities used.	Nil
(ii)	expenditure by way of penalty or fine for violation of any law for the time being in force;	Nil
(iii)	any other penalty or fine not covered above	Nil
(iv)	expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil

(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

Date of Payment	Amount of Payment	Nature of Payment	Name & Address of the payee
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 & Address of the payee	Amount of tax deducted
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 & Address of the payee
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 & Address of payee	Amount of tax deducted	Amount out of (V) deposited, if any
Nil					

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			Particulars	
		(iii)	under sub-clause (ic) [Wherever applicable]	Nil
		(iv)	under sub-clause (iia)	Nil
		(v)	under sub-clause (iib)	Nil
		(vi)	under sub-clause (iii)	Nil
		(vii)	under sub-clause (iv)	Nil
		(viii)	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.	Nil
	(d)		Disallowance/deemed income under section 40A(3)	Nil
		(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	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);	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;	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 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 payments made to persons specified under section 40A(2)(b).	Nil
24			Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.	Nil
25			Any amount of profit chargeable to tax under section 41 and computation thereof	Nil
26	(i)		In respect of any sum referred to in clauses (a), (b), (c), (d) or (e) 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;	
			(b) Not paid during the previous year;	As per Annexure '5'
		(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);	
			(b) Not paid on or before the aforesaid date.	
	(ii)		State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc. is passed through the profit and loss account	Yes, Service Tax on GTA and Composition VAT
27	(a)		Amount of Central Value Added Tax credits availed of or utilised 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	As per Annexure '6'
	(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 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	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]	Nil

Sr. No	Date of Payment	Nature of Payment	Amount	Name & PAN of the payee, if available

Sr. No.	Date of Payment	Nature of Payment	Amount	Name & PAN of the payee, if available

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AHMEDABAD
380 009.

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

(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 — As per Annexure 'T'

(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:

(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; — As per Annexure 'T'

(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. — It is not possible for us to verify whether payments through bank have been made by way of crossed cheque or crossed bank draft as necessary evidence is not in the possession of the assessee.

(The particulars (i) to (iv) at (b) and 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:

Sl. No.	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
1	AY 2014-15	Business Loss	Rs. 2,07,958	Rs. 2,07,958	
2	AY 2015-16	Business Loss	Rs. 28,640	Rs. 28,640	
3					

(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. — Not applicable

(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. — Not applicable

(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. — Not applicable

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

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

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:

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) & (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
					As per Annexure 'B'				

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

TAN	Type of Form	Due date of Furnishing	Date of Furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which is required to be reported
				N.A.

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

TAN	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment
		Nil

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AHMEDABAD 380 009
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35	a)	In the case of a trading concern, give quantitative details of principal items of goods traded	
		a) opening stock;	Looking to the nature of business carried on the quantitative details as to items sold are inapplicable
		b) purchases during the previous year;	
		c) sales during the previous year;	
		d) closing stock;	
		e) shortage / excess, if any.	
	b)	In the case of a manufacturing concern, give quantitative details of principal items of raw materials, finished products and by-products	
		(A) Raw materials:	
		i) opening stock;	Looking to the nature of business carried on the quantitative details as to items sold are inapplicable
		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:	
		i) Opening stock;	Looking to the nature of business carried on the quantitative details as to items sold are inapplicable
		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.	
36		In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-	
	(a)	total amount of distributed profits;	Not Applicable
	(b)	Amount of reduction as referred to in section 115-O(1A)(i);	Not Applicable
	(c)	Amount of reduction as referred to in section 115-O(1A)(ii);	Not Applicable
	(d)	total tax paid thereon;	Not Applicable
	(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	Since service tax audit is not completed and the service tax audit report is not available with the assessee at the time of signing this report, hence we are unable to comment on it

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

Sr. No.	Particulars	Previous Year	Preceding Previous Year
(a)	Total turnover of the assessee	Not Applicable	Not Applicable
(b)	Gross profit / Turnover	Not Applicable	Not Applicable
(c)	Net profit / Turnover	Not Applicable	Not Applicable
(d)	Stock-in-trade / Turnover	Not Applicable	Not Applicable
(e)	Material consumed / Finished goods produced	Not Applicable	Not Applicable

(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

For, A.L. Thakkar & Co.
Chartered Accountants
FRN [illegible]

[illegible] V Shah
M. No. [illegible]
Partner
Place : Ahmedabad
Date : 05th August 2015
Address : Kasturba Chambers, Behind Old High Court, Navrangpura, Ahmedabad 380009

Notes :-

1) This Form has to be signed by the person competent to sign Form No. 3CA or Form No. 3CB, as the case may be.
2) The principal rules were published in the Gazette of India vide number S.O. 969(E), dated the 26th March, 1962 and last amended by number S.O. 1418, dated the 30/05/2014

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AHMEDABAD
380 009
CHARTERED ACCOUNTANTS

GALA PROJECTS LLP
FY : 2014-15
AY : 2015-16

Annexure 1 : Clause 9(a) & 9(b)
If there is any change in the partners / members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.

Sr. no.	Partners' Name	As on 31st March 2015	As on 31st March 2014
		Profit/Loss Ratio	Profit/Loss Ratio
1	Amarchand Ramji Gala	0.78%	0.80%
2	Anil Dungarshi Gala	0.74%	0.75%
3	Bhairaviben Anil Gala	6.62%	6.75%
4	Bipin Amarchand Gala	0.74%	0.75%
5	Devkaben Amarchandbhai Gala	7.06%	7.20%
6	Dungarshi Ramji Gala	7.83%	8.00%
7	Gnanesh Dungarshi Gala	0.74%	0.75%
8	Harakhchand Ramji Gala	0.78%	0.80%
9	Jasmine Sanjeev Gala	4.41%	4.50%
10	Jitendra Lalji Gala	0.78%	0.80%
11	Kalpesh Harakhchand Gala	0.49%	0.50%
12	Kanchan Navin Gala	4.40%	4.49%
13	Kavita Sandeep Gala	4.41%	4.50%
14	Ketan Bipinbhai Gala	0.49%	0.50%
15	Madhuriben Harakhchand Gala	7.06%	7.20%
16	Manisha Shailendra Gala	4.41%	4.50%
17	Manjulaben Jitendrabhai Gala	7.06%	7.20%
18	Navin Nanji Shah	0.50%	0.51%
[illegible]	Pooja Ketan Gala	4.41%	4.50%
[illegible]	Priti Gnanesh Gala	6.62%	6.75%
[illegible]	Raju Harakhchand Gala	0.82%	0.84%
[illegible]	Ranjanben Bipinbhai Gala	6.62%	6.75%
[illegible]	Sandeep Shamjilal Gala	0.49%	0.50%
[illegible]	Sangeeta Raju Gala	6.53%	6.66%
25	Sanjeev Jitendrabhai Gala	0.49%	0.50%
26	Shailendra Jitendrabhai Gala	0.49%	0.50%
27	Shamjilal Ramji Gala	0.78%	0.80%
28	Sauliben Kalpeshbhai Gala	4.41%	4.50%
29	Vimlaben Shamjilal Gala	7.06%	7.20%
30	Shaan Realtors Private Limited	1.00%	0.00%
31	Gala Landmarks Private Limited	1.00%	0.00%
		100.00%	100.00%

A. L. THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD 380 009

GALA PROJECTS LLP
FY : 2014-15
AY : 2015-16

Annexure 2 : Clause 11(b) & 11(c)
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.)

Sr. No.	List of Books of Account (Books of account are maintained in Computer system)	Manual or Computarised	Examined	Address
1	Bank Book	Computarised	YES	A-1, 9th Floor, Safal Profitaire, Corporate Road, Prahladnagar Garden, Ahmedabad - 380 015.
2	Cash Book	Computarised	YES	
3	Purchase Register	Combutarised	YES	
4	Journal Register	Computarised	YES	
5	General Register	Computarised	YES	

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Annexure 3 : - Clause 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

Fixed Assets as on 31/03/2015

Sr. No.	Assets	WDV as on 01.04.2014	Assets at Cost (Gross Block) Additions Before Six Month	After Six Month	Deductions during the year	Total as on 31.03.2015	Depreciation Rate of Depreciation	For the year 14-15	WDV As on 31.03.15
1	Plant & Machinery	-	-	1,74,083	-	1,74,083	15.00%	13,056	1,61,027
2	Furniture & Fixture	-	50,370	-	-	50,370	10.00%	5,037	45,333
3	Office Equipment	-	-	-	-	-	10.00%	-	-
4	Computer & Hardware	-	-	6,983	-	6,983	60.00%	2,093	4,890
5	Software	-	-	-	-		60.00%	-	-
	TOTAL	-	50,370	1,81,066	-	2,31,436		20,186	2,11,250

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Annexure 4 : Clause 20(b)
Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Sr. No.	Nature of Liabilities	Month	Sum Received from Employees	Due date of Payment (Including Grace Period)	The Actual Amount Paid	Date of Payment	If Realization Within 15 Days
1	Employees Provident Fund						
		Feb-15	7,062	20-03-2015	7,062	15-03-2015	YES
		Mar-15	7,409	20-04-2015	7,409	15-04-2015	YES
	TOTAL						

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Annexure 5 : Clause 26(i)(A) & 26(i)(B)
In respect of any sum referred to in clauses (a), (b), (c), (d) or (e) of section 43B, the liability for which: -

Clause 21(i)(A)(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 Paid during the previous year;

Sr. No.	Nature of liability	Opening Balance (In Rs.)	Paid during the previous year (In Rs.)	Balance Written off	Net Balance as on 31.03.2014	Date of payment
1	Bonus	Nil				
2	Leave Encashment					
3	Gratuity					
4	Professional Tax					

Clause 21(i)(B)(a)	In respect of any sum referred to in clauses (a), (b), (c), (d) or (e) of section 43B, the liability for which: -Was incurred in the previous year and was Paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

Sr. No.	Particulars	Amount Payable	Amount Paid	Outstanding	Due Date	Paid Date
1	TDS on Brokerage	1,79,776	1,79,776	-	30-Apr-15	29-Apr-15
	TDS on Contractor-CO	38,712	38,712	-	30-Apr-15	29-Apr-15
	TDS on Contractor-Non.Co	53,203	53,203	-	30-Apr-15	29-Apr-15
	TDS on Interest-Co	4,51,330	4,51,330	-	30-Apr-15	29-Apr-15
	TDS on Interest-Non .Co	28,12,464	28,12,464	-	30-Apr-15	29-Apr-15
	TDS on Professional Service-Co.	46,371	46,371	-	30-Apr-15	29-Apr-15
	TDS on Professional Service-Non Co	1,260	1,260	-	30-Apr-15	2-May-15
	TDS on Professional Service-Non Co	15,840	15,840	-	30-Apr-15	29-Apr-15
	TDS on Salaries	5,809	5,809	-	30-Apr-15	9-Apr-15
2	Composition VAT	13,12,234	13,12,234	-	22-Apr-15	21-Apr-15
	VAT on Scrap	2,535	2,535	-	22-Apr-15	21-Apr-15
3	Service Tax On GTA	2,525	2,525	-	31-Mar-15	1-Apr-15
	Service Tax On Works Contract	8,652	8,652	-	31-Mar-15	31-Mar-15
	Service Tax On Man Power Services	24,754	24,754	-	31-Mar-15	31-Mar-15
	Service Tax On Security Services	8,843	8,843	-	31-Mar-15	29-Mar-15
	Service Tax On Legal Services	4,326	4,326	-	31-Mar-15	29-Mar-15
	Service Tax On Man Power Services	2,557	2,557	-	31-Mar-15	20-Apr-15
	Service Tax On Security Services	4,851	4,851	-	31-Mar-15	20-Apr-15
	Service Tax On GTA	335	335	-	31-Mar-15	22-Apr-15
	CRCS	88,01,039	88,01,039	-	31-Mar-15	1-Apr-15
	CRCS	15,20,190	15,20,190	-	31-Mar-15	1-Apr-15
4	Employee Profession Tax	3,830	3,830		15-Apr-15	23-Apr-15
5	Employee's PF	7,409	7,409	-	20-Apr-15	15-Apr-15
	Employer's PF	8,440	8,440	-	20-Apr-15	15-Apr-15

Clause 21(i)(B)(b)	In respect of any sum referred to in clauses (a), (b), (c), (d) or (e) of section 43B, the liability for which: -Was incurred in the previous year and was Not paid on or before the aforesaid date.

Sr. No.	Particulars	Amount Payable	Amount Paid	Outstanding	Date of Payment
1	Bonus	9,905	-	9,905	
2	Leave Encashment	41,197	-	41,197	

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Annexure 6 : Clause 27(a)
Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.

Sr. No.	Type of Tax	Opening Balance 01.04.2014	Availed	Utilized	Closing Balance 31.03.2015
1	Service Tax	-	44,88,557	44,18,032	70,507
2	Education Cess	-	89,771	88,361	1,410
3	Secondary & Higher Education Cess	-	44,886	44,180	705
	TOTAL	-	46,23,214	45,50,673	72,622

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Annexure 7 :
Clause 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.
Clause 31(b) - Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year

Sr. No.	Name of Party	Address	PAN	Op. Balance	Amount of Loan Accepted	Amount of Loan Repaid	Closing Balance	Maximum Amount Outstanding During the Year	Loan taken or Repaid otherwise than by Account Payee Cheque or Account Payee Bank Draft	Whether Loan Squared up during the Previous Year
1	Gala Landmarks Pvt Ltd	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAACG6258M	30,89,96,281	50,00,000	30,89,96,281	50,00,000	30,89,96,281	No	No
2	Shantilal R. Gala (HUF)	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAAHG3979G	-	3,98,00,500	2,59,00,000	1,34,00,000	2,75,00,000	No	No
3	NAVNEET DISTRIBUTORS	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AAAFN1882D		26,70,00,000	26,70,00,000	-	26,70,00,000	No	Yes
4	AARSH CONSTRUCTION LLP	A/1 Safal Profitaire, 9th Floor, Prahladnagar road Ahmedabad-380015	AATFA3851N	-	26,70,00,000	26,70,00,000	-	26,70,00,000	No	Yes
5	K.A. ENTERPRISE	702, Rupmagi & Omkar Esquare, Eastern Express Highway, Sion East Mumbai-400022	AANFK5535H	-	15,50,00,000	-	15,50,00,000	15,50,00,000	No	No
6	[illegible]	[illegible]	AAMFP3883J	-	50,00,000	10,00,000	40,00,000	50,00,000	No	No
7	Anil D. Gala (HUF)	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AAAHA0521J	-	5,00,000	5,00,000	-	5,00,000	No	Yes
8	Archit K. Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AJZPG2848L	-	13,00,000	13,00,000	-	13,00,000	No	Yes
9	Devish G. Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AKCPG7109E	-	22,00,000	22,00,000	-	15,00,000	No	Yes
10	Harshil A. Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AJRPG0797L		21,00,000	20,00,000	-	20,00,000	No	Yes
11	Kirti Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AHHPG7528K	-	13,00,000	13,00,000		-	No	Yes
12	Raju H. Gala (HUF)	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAAHG7062G		34,00,000	34,00,000	-	30,00,000	No	Yes
13	Shilpa Sandeep Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AAFPG8385H	-	26,00,000	26,00,000	-	26,00,000	No	Yes
14	[illegible] Trust	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABTN6679D	-	4,55,00,000	4,18,50,000	37,00,000	4,18,00,000	No	No
15	[illegible] A. Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AKCPG7069G	-	2,00,000	2,00,000	-	2,00,000	No	Yes
16	[illegible] Sanghvi	A-1903, Casa Grande Tower-1, Senapati Bapat Marg, Near Mafatlal Centre, Lower Parel, Mumbai-400013	AABPS3868B	-	7,00,000	7,00,000	-	7,00,000	No	Yes
17	Navneet Publications (India) Ltd	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AAAFN1085E	-	4,18,00,000	4,18,00,000	-	4,18,00,000	No	Yes
18	Harakhchand Gala (HUF)	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AAAHH2465N	-	90,00,000	90,00,000		60,00,000	No	Yes
19	Deepika D Sanghvi	A-1903, Casa Grande Tower-1, Senapati Bapat Marg, Near Mafatlal Centre, Lower Parel, Mumbai-400013	AABPS5845A	-	2,00,000	2,00,000		2,00,000	No	Yes
20	Ganesh D Gala (HUF)	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAAHG3087H	-	2,00,000	2,00,000		2,00,000	No	Yes
21	Dungarshi [illegible] Gala (HUF)	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AAAHD3558C		1,00,000	1,00,000	-	1,00,000	No	Yes
22	Bhanuben Anil Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG9112G	-	28,00,000	28,00,000	-	28,00,000	No	Yes
23	Dungarshi Ramji Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG1352J	-	5,00,000	5,00,000	-	5,00,000	No	Yes

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Sr. No.	Name of Party	Address	PAN	Op. Balance	Amount of Loan Accepted	Amount of Loan Repaid	Closing Balance	Maximum Amount Outstanding During the Year	Loan taken or Repaid otherwise than by Account Payee Cheque or Account Payee Bank Draft	Whether Loan Squared up during the Previous Year
24	Kanchan Rupesh Shah	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AADPB8535K	-	85,00,000	85,00,000	-	34,00,000	No	Yes
25	Kanjanben [illegible] Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG0H134	-	7,00,000	7,00,000	-	2,00,000	No	Yes
26	Kavita Pandit & Sanjeev Pandit	15 Jain Soc Ellisbridge Ahmedabad 380006	AJOPP7887B	-	4,00,000	-	4,00,000	4,00,000	No	No
27	[illegible] Landmarks Pvt Ltd	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAACN4961A	-	7,42,00,000	2,35,00,000	5,47,00,000	7,35,00,000	No	No
28	Bina Amarchand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AATPG7320M	-	3,00,000	3,00,000	-	3,00,000	No	Yes
29	Geetaben Amarchand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AATPG72[illegible]F	-	2,00,000	2,00,000	-	2,00,000	No	Yes
30	Laxman Sakja Gala	13, Laxmi Niwas, K.M. Munshi Marg, Chowpatty, Mumbai - 400 007	AAFPG8113M	-	11,00,000	11,00,000	-	-	No	Yes
31	Manisha Shailendra Gala	14, Laxmi Niwas, K.M. Munshi Marg, Chowpatty, Mumbai - 400 007	AGVPG4766P	-	27,00,000	27,00,000	-	27,00,000	No	Yes
32	Meena Nanji Shah	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AJBPS2947A	-	3,00,000	3,00,000	-	3,00,000	No	Yes
33	Pooja Ketan Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	ANAPS6247E	-	2,00,000	2,00,000	-	2,00,000	No	Yes
34	Bipin A. Gala HUF	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAAHG3880P	-	15,00,000	15,00,000	-	-	No	Yes
35	Hitesh L. Gala HUF	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAAHJ4343A	-	12,00,000	12,00,000	-	12,00,000	No	Yes
36	Anil D. Gala HUF	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AAAHA0621J	-	9,82,00,000		9,82,00,000	9,82,00,000	No	No
37	Gala Landmarks Pvt Ltd	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAACO0268M	-	6,09,00,000	-	6,09,00,000	6,09,00,000	No	No
38	Lalchand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AXCPG7167J	-	20,00,000	-	20,00,000	20,00,000	No	No
39	Anil Dungarshi Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AATPG7216M	-	47,00,000	37,00,000	-	46,00,000	No	Yes
40	Ghanshyam Dungarshi Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG9111F	-	80,00,000	80,00,000	-	44,00,000	No	Yes
41	Raju Harakhchand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AATPG7217L	-	35,00,000	35,00,000	-	35,00,000	No	Yes
42	Kavita Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AACPS7350F	-	1,00,000	1,00,000	-	1,00,000	No	Yes
43	Ketan Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG81458	-	19,00,000	19,00,000	-	19,00,000	No	Yes
44	Priti Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG1349M	-	1,42,00,000	1,42,00,000	-	1,38,00,000	No	Yes
45	Vimlaben Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAZPG9741R	-	24,00,000	28,00,000	-	37,00,000	No	Yes
46	[illegible] Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AABPG1350L	-	1,03,00,000	1,03,00,000	-	94,00,000	No	Yes
47	Harakhchand Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG1351M	-	2,00,000	2,00,000	-	2,00,000	No	Yes
48	Sangeeta Raju Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AARTG4603L	-	6,00,000	6,00,000	-	6,00,000	No	Yes
49	[illegible] Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AFLPG0571L	-	3,00,000	3,00,000	-	3,00,000	No	Yes
50	Amarchand [illegible] Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG1353K	-	9,00,000	-	9,60,000	9,60,000	No	No
51	Anil Dungarshi Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AATPG7246M	-	23,37,500	1,00,000	22,37,500	23,37,500	No	No
52	[illegible] Anil Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG0112G	38,25,000	13,50,000	-	51,75,000	51,75,000	No	No
53	Bipin Amarchand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AATPG7320M	-	39,67,500	-	39,62,500	39,62,500	No	No

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Sr.No	Name of Party	Address	PAN	Op. Balance	Amount of Loan Accepted	Amount of Loan Repaid	Closing Balance	Maximum Amount Outstanding During the Year	Loan taken or Repaid otherwise than by Account Payee Cheque or Account Payee Bank Draft	Whether Loan Squared up during the Previous Year
54	Devkuben Amarchandbhai Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AATPG7218F	40,80,000	40,40,000	-	81,20,000	81,20,000	No	No
55	Dungarshi Ranji Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG1352J	40,80,000	50,00,000	-	90,80,000	90,80,000	No	No
56	Ganesh Dungarshi Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG8111F	-	33,37,500	-	33,37,500	33,37,500	No	No
57	Harakhchand Ranji Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG1351M	-	17,60,000	-	17,60,000	17,60,000	No	No
58	Jayshree Sanjeev Gala	13, Lakhani, K.M. Munshi Marg, Chowpatty, Mumbai - 400 007	AAFPG8113M	-	14,00,000	-	14,00,000	14,00,000	No	No
59	Jitendra Lalji Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG4604P	-	33,10,000	-	33,10,000	33,10,000	No	No
60	Jayesh Harakhchand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG9114A	-	16,00,000	10,00,000	[illegible]	16,00,000	No	No
61	Kusum Hiralal Shah	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AADPS4653A	25,50,000	20,23,000	35,00,000	10,73,000	45,73,000	No	No
62	Kavita Sandeep Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AACPB2560F	-	19,00,000	-	19,00,000	19,00,000	No	No
63	Karan Bhavesh Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG9115B	-	6,00,000	-	6,00,000	6,00,000	No	No
64	Jaykunvarben Harakhchand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAZPG9742N	55,80,000	74,02,500	-	1,29,82,500	1,29,82,500	No	No
65	Manjula Dhanesh Gala	14, Lakhani, K.M. Munshi Marg, Chowpatty, Mumbai - 400 007	AGVPG4288P	-	14,00,000	-	14,00,000	14,00,000	No	No
66	Manjulaben Umedbhai Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACYPG9407C	81,80,000	38,40,000	-	1,31,20,000	1,31,20,000	No	No
67	Navin Ranji Shah	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AJBPS2347A		11,02,000	-	11,02,000	11,02,000	No	No
68	Pooja Kalan Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AAAPG0247E	25,50,000	19,00,000	-	44,50,000	44,50,000	No	No
69	Ravi Ganesh Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AADPG1349M	38,25,000	48,50,000	-	86,75,000	86,75,000	No	No
70	Raju Harakhchand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AATPG7217L	-	16,68,000	-	16,68,000	16,68,000	No	No
71	Rangulben Dipakbhai Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACZPG9113H	38,25,000	13,50,000	-	51,75,000	51,75,000	No	No
72	Sandeep Jivanlal Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG4605N	-	8,00,000	-	8,00,000	8,00,000	No	No
73	[illegible] Raju Gala	Navneet Bhavan, Bhavanishankar Road, Dadar (W) Mumbai - 400 028	AABPG4607L	29,25,000	42,82,000	-	72,07,000	72,07,000	No	No
74	[illegible] Mandurbhai Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	ACYPG9538P	-	6,00,000	-	6,00,000	6,00,000	No	No
75	[illegible] Harakhchand Gala	14, Lakhani, K.M. Munshi Marg, Chowpatty, Mumbai - 400 007	ACZPG9118C	-	8,00,000	-	8,00,000	8,00,000	No	No
76	Shantilal Ranji Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AABPG1350L	-	25,60,000	22,00,000	3,60,000	25,60,000	No	No
77	Shubhra Kalachand Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AFLPG0571L	19,50,000	9,00,000	-	28,50,000	28,50,000	No	No
78	Vimla Ben Shantilal Gala	Navneet House, Gurukul Road, Memnagar, Ahmedabad - 380 052	AAZPG9741R	65,30,000	30,65,000	13,719	95,81,281	95,95,000	No	No

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Annexure 8 :
Clause 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:

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 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) & (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
AHMG03534D	192	Salary	14,64,183	14,64,183	14,64,183	42,987	-	-	-
AHMG03534D	194A	Interest other than interest on securities	1,41,35,094	1,41,35,094	1,41,35,094	14,13,518	-	-	-
AHMG03534D	194C	Payment to contractors	11,06,12,982	33,05,32,927	11,85,12,932	11,29,320	-	-	-
AHMG03534D	194H	Commission Or Brokerage	45,21,453	45,21,453	45,21,453	4,58,150	-	-	-
AHMG03534D	194J	Fees for professional or technical services	66,62,292	66,62,292	66,62,292	6,71,789	-	-	-
AHMG03534D	2960	Profits and gains from the business of trading in	4,34,035	4,34,035	4,34,035	4,343		-	-

Auditors Notes

1 The above mentioned figures are based on TDS / TCS statements furnished by the assessee and books of account and other relevant information produced before us for verification

2 In view of the voluminous nature of the information, we have applied test checks and compliance tests for verifying the information, along with management representation

3 Assessee has not deducted tax on any sum credited or paid to contractors in the course of business of plying, hiring or leasing goods carriages during the year where contractor has furnished the PAN

4 Also in some cases PAN is not supported by appropriate documents, therefore it is not possible for us to verify the correctness of the same and we have relied on information given by assessee

A. L. THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD 380 009

GALA PROJECTS LLP
A-1, 9TH FLOOR, SAFAL PROFITAIRE,
CORPORATE ROAD, PRAHLADNAGAR GARDEN,
AHMEDABAD - 380 015

BALANCE SHEET AS AT 31ST MARCH 2015

As at 31-03-2014 Rs.	Particulars	Schedule	As at 31-03-2015 Rs.	Rs.
	SOURCES OF FUNDS :			
	CAPITAL			
11,15,276	Partner Capital	A	10,86,479	
79,78,18,705	Reserves & Surplus	B	79,79,18,705	
	TOTAL OWNED FUNDS			79,8905,184
	LOAN FUNDS :			
-	Secured Loans	C	-	
35,88,96,281	Unsecured Loans	D	50,87,86,281	
	TOTAL LOAN FUNDS			50,87,86,281
1,15,88,30,262	TOTAL :			1,30,76,91,465
	APPLICATIONS OF FUNDS :			
	Fixed Assets :	E		
-	Opening W.D.V.		-	
-	Add : Addition		2,31,436	
-	Less : Sales / (nkt) Asset Discarded		-	
-	Less : Depreciation		20,188	
-			2,11,248	
-	Add : Work in Progress		-	
-				2,11,248
-	Investment			-
-	Deferred Tax Assets			
	Current Assets, Loans & Advances :			
1,14,34,91,241	Inventories	F	1,38,06,23,764	
-	Sundry Debtors	G	25,34,857	
1,50,51,395	Loans & Advances	H	1,39,42,959	
3,91,681	Cash & Bank Balance	I	5,22,01,837	
1,15,89,34,317			1,44,96,03,077	
	Less : Current Liabilities & Provisions :			
-	Sundry Creditors	J	17,19,581	
-	Deposits Received from Members	K	12,49,78,314	
4,055	Other Liabilities	L	1,53,24,985	
-	Provision for Taxation	M	-	
4,055			14,20,22,860	
1,15,88,30,262	**Net Current Assets**			1,30,74,80,217
1,15,89,30,262	TOTAL :			1,30,76,91,465
Significant Accounting Policies and Notes Forming Part Of the Accounts		O		

As per our Report of even date attached
For A. L. Thakkar & Co.
Chartered Accountants
FRN : 120146 W

Sanjiv V. Shah
(Partner)
M.N. : 042294
Place: Ahmedabad
Date : 18th August 2015

A. L. THAKKAR & CO. AHMEDABAD 380 009. CHARTERED ACCOUNTANTS

For, Gala Projects LLP

Kalpesh H. Gala
(Designated Partner)
Date : 18th August 2015
Place : Ahmedabad

Sandeep S. Gala
(Designated Partner)
Date : 18th August 2015
Place : Ahmedabad

GALA PROJECTS LLP
A-1, 9TH FLOOR, SAFAL PROFITAIRE,
CORPORATE ROAD, PRAHLADNAGAR GARDEN
AHMEDABAD - 380 015

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2015

31-03-2014 Rs.	Particulars	Schedule	31-03-2015 Rs.	31-03-2015 Rs.
	INCOME :			
-	Income From Operational Activity		-	
-	Indirect Income			
-	Interest Income		10,485	
-	Other Income			10,485
-				10,485
	EXPENDITURE:			
(1,14,34,91,241)	(Increase)/Decrease in stock	N	-23,73,32,542	
1,14,34,91,241	Project Expenses	O	23,73,32,542	
2,07,868	Indirect Exps.	P	19,094	
-	Depreciation		20,188	
2,07,868				39,282
(2,07,868)	Profit Before Tax			(28,797)
-	Less : Provision for Tax		-	-
(2,07,868)	Net Profit/Loss Transferred to Partners' Capital A/c.			(28,797)

31-03-2014	Partner	Profit/Loss Ratio From 01.04.2014 to 10.03.2015	Profit/Loss Ratio From 11.03.2015 to 31.03.2015	Profit/Loss From 01.04.2014 to 10.03.2015	Profit/Loss From 11.03.2015 to 31.03.2015	Total Profit for the Period 01.04.2014 to 31.03.2015
				(27,097)	(1,700)	(28,797)
(1,663)	Amarchand Ramji Gala	0.80%	0.78%	(221)	(9)	(230)
(1,558)	Anil Dungarshi Gala	0.75%	0.74%	(207)	(9)	(216)
(14,031)	Bhaveshben Anil Gala	6.75%	6.62%	(1,863)	(79)	(1,942)
(1,559)	Bipin Amarchand Gala	0.75%	0.74%	(207)	(9)	(216)
(14,966)	Devkaben Amarchandbhai Gala	7.20%	7.06%	(1,987)	(85)	(2,072)
(16,629)	Dungarshi Ramji Gala	8.00%	7.83%	(2,208)	(94)	(2,302)
(1,559)	Ghanshyam Dungarshi Gala	0.75%	0.74%	(207)	(9)	(216)
(1,663)	Harakhchand Ramji Gala	0.80%	0.78%	(221)	(9)	(230)
(9,354)	Jasmine Sanjeev Gala	4.50%	4.41%	(1,242)	(53)	(1,295)
(1,663)	Jitendra Lalji Gala	0.80%	0.78%	(221)	(9)	(230)
(1,039)	Kalpesh Harakhchand Gala	0.50%	0.49%	(138)	(6)	(144)
(9,333)	Kanchan Navin Gala	4.49%	4.40%	(1,239)	(53)	(1,292)
(9,354)	Kavita Sandeep Gala	4.50%	4.41%	(1,242)	(53)	(1,295)
(1,039)	Ketan Bipinbhai Gala	0.50%	0.49%	(138)	(6)	(144)
(14,966)	Madhuriben Harakhchand Gala	7.20%	7.06%	(1,987)	(85)	(2,072)
(9,354)	Manisha Shailendra Gala	4.50%	4.41%	(1,242)	(53)	(1,295)
(14,966)	Manjulaben Jitendrabhai Gala	7.20%	7.06%	(1,987)	(85)	(2,072)
(1,060)	Navin Nanji Shah	0.51%	0.50%	(141)	(6)	(147)
(9,354)	Pooja Ketan Gala	4.50%	4.41%	(1,242)	(53)	(1,295)
(14,031)	Priti Ghanshyam Gala	6.75%	6.62%	(1,863)	(79)	(1,942)
(1,746)	Raju Harakhchand Gala	0.84%	0.82%	(232)	(10)	(242)
(14,031)	Ranjanben Bipinbhai Gala	6.75%	6.62%	(1,863)	(79)	(1,942)
(1,039)	Sandeep Shantilal Gala	0.50%	0.49%	(138)	(6)	(144)
(13,844)	Sangeeta Raju Gala	6.66%	6.53%	(1,838)	(78)	(1,916)
(1,039)	Sanjeev Jitendrabhai Gala	0.50%	0.49%	(138)	(6)	(144)
(1,039)	Bhalendra Jitendrabhai Gala	0.50%	0.49%	(138)	(6)	(144)
(1,663)	Shantilal Ramji Gala	0.80%	0.78%	(221)	(9)	(230)
(9,354)	Shilben Kalpeshbhai Gala	4.50%	4.41%	(1,242)	(53)	(1,295)
(14,971)	Vimlaben Shantilal Gala	7.20%	7.06%	(1,987)	(85)	(2,075)
-	Shree Rajdhani Private Limited	0.00%	1.00%	3	(13)	(9)
-	Gala Landmarks Private Limited	0.00%	1.00%	-	(9)	(9)
(2,07,868.60)		100.00%	100.00%	(27,097)	(1,700)	(28,797)
-				-	0	-

Significant Accounting Policies and Notes Forming Part Of the Accounts — Schedule Q

As per our Report of even date attached
For A. L. Thakkar & Co.
Chartered Accountants
FRN : 120414W

Sanjay Shah
(Partner)
M.N.: 042254
Place : Ahmedabad
Date : 16th August 2015

A. L. THAKKAR & CO. AHMEDABAD 380 009. CHARTERED ACCOUNTANTS

For, Gala Projects LLP

Kalpesh H. Gala
(Designated Partner)
Date : 16th August 2015
Place : Ahmedabad

Sandeep S. Gala
(Designated Partner)
Date : 16th August 2015
Place : Ahmedabad

GALA PROJECTS LLP
A-1, 9TH FLOOR, SAFAL PROFITAIRE,
CORPORATE ROAD PRAHLADNAGAR GARDEN,
AHMEDABAD - 380 015

SCHEDULES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Particulars		Amount Rs.	Amount Rs.
Schedule -A : Capital Account	Fixed Capital Account (Rs.)	Contribution Account (Rs.)	
Amarchand Ramji Gala	800	7,891	
Anil Dungarshi Gala	750	7,397	
Bhairaviben Anil Gala	6,750	66,588	
Bipin Amarchand Gala	750	7,397	
Devkaben Amarchandbhai Gala	7,200	71,027	
Dungarshi Ramji Gala	8,000	78,919	
Gnanesh Dungarshi Gala	750	7,397	
Harakhchand Ramji Gala	800	7,891	
Jasmine Sanjeev Gala	4,500	44,392	
Jitendra Lalji Gala	800	7,891	
Kalpesh Harakhchand Gala	500	4,931	
Kanchan Navin Gala	4,490	44,294	
Kavita Sandeep Gala	4,500	44,392	
Ketan Bipinbhai Gala	500	4,931	
Madhuriben Harakhchand Gala	7,200	71,027	
Manisha Shailendra Gala	4,500	44,392	
Manjulaben Jitendrabhai Gala	7,200	71,027	
Navin Nanji Shah	510	5,030	
Pooja Ketan Gala	4,500	44,392	
Priti Gnanesh Gala	6,750	66,588	
Raju Harakhchand Gala	840	8,285	
Ranjanben Bipinbhai Gala	6,750	66,588	
Sandeep Shantilal Gala	500	4,931	
Sangeeta Raju Gala	6,880	66,701	
Sanjeev Jitendrabhai Gala	500	4,931	
Shailendra Jitendrabhai Gala	500	4,931	
Shantilal Ramji Gala	800	7,891	
Suniben Kalpeshbhai Gala	4,500	44,392	
Vimlaben Shantilal Gala	7,200	71,053	
Shaan Realtors Private Limited	-	(9)	
Gala Landmarks Private Limited	-	(9)	
	1,00,000	9,86,479	10,86,479
Total			**10,86,479**

Particulars	Amount Rs.	Amount Rs.
Schedule -B : Reserve & Surplus		
Revaluation Reserve	79,78,18,705	
		79,78,18,705
Total		**79,78,18,705**
Schedule - C : Secured Loan		
Secured Loans	-	
		-
Total		-
Schedule - D : Unsecured Loan		
Unsecured Loans	50,87,86,281	
		50,87,86,281
Total		**50,87,86,281**

THAKKAR & CO.
AHMEDABAD
380 009
CHARTERED ACCOUNTANTS

GALA PROJECTS LLP
A-1, 9TH FLOOR, SAFAL PROFITAIRE,
CORPORATE ROAD, PRAHLADNAGAR GARDEN,
AHMEDABAD - 380 015.

SCHEDULES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Particulars	Amount Rs.	Amount Rs.
Schedule - F : Inventories		
Gala Eterna	68,01,58,857	
Gala Empire	70,06,65,932	
		1,38,08,23,784
Total		1,38,08,23,784
Schedule - G : Sundry Debtors		
Receivables from Members	25,34,657	
		25,34,657
Total		25,34,657
Schedule - H : Loans & Advances		
Advance to Suppliers & Service Providers	85,83,943	
Other Advances	2,24,591	
Deposit with others	25,500	
Advance Income Tax	36,213	
Service Tax Input	12,852	
Other Receivables	50,00,000	1,39,42,999
Total		1,39,42,999
Schedule - I : Cash & Bank Balance		
Cash Balance	2,42,393	
Bank Balance	5,19,59,244	
		5,22,01,637
Total		5,22,01,637
Schedule - J : Sundry Creditors		
Creditors for Expe	4,52,669	
Creditors for Materials	12,66,892	17,19,561
Total		17,19,561

A.L. THAKKAR & CO.
AHMEDABAD 380 009.
CHARTERED ACCOUNTANTS

GALA PROJECTS LLP
A-1, 9TH FLOOR, SAFAL PROFITAIRE,
CORPORATE ROAD, PRAHLADNAGAR GARDEN,
AHMEDABAD - 380 015.

SCHEDULES TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Particulars	Amount Rs.	Amount Rs.
Schedule - K : Deposits Received From Members		
Advance towards sale of Flat	12,49,78,314	
		12,49,78,314
Total		12,49,78,314
Schedule - L : Other Liabilities		
Duties and Taxes	1,52,67,733	
Other Payables	51,002	
Unpaid Expe	6,250	
		1,53,24,985
Total		1,53,24,985
Schedule - M : Provision For Taxation		
Provision for Income Tax	-	
Total		-
Schedule - N (Increase) / Decrease in stock		
<u>Work In Progress</u>		
Opening Stock	1,14,34,91,242	
Less: Closing Stock	1,38,08,23,784	
Total		(23,73,32,842)
Schedule - P Indirect Exps.		
Audit Fees - Statutory Audit	10,000	
Professional Tax (Companies)	2,190	
Filing Fees	398	
Bank Charges	6,516	
Total		19,094

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AHMEDABAD
380 009.
CHARTERED ACCOUNTANTS

GALA PROJECTS LLP
A-1, 9TH FLOOR SAFAL PROFITAIRE,
CORPORATE ROAD, PRAHLADNAGAR GARDEN,
AHMEDABAD - 380 015.

SCHEDULE - E

Fixed Assets Schedule as on 31/03/2015

Sr. No.	Assets	Assets at Cost (Gross Block)					Depreciation		WDV
		WDV as on 01.04.2014	Additions Before Six Month	Additions After Six Month	Deductions during the year	Total as on 31.03.2015	Rate of Depreciation	For the year 14-15	As on 31.03.15
1	Plant & Machinery	-	-	1,74,083	-	1,74,083	15.00%	13,056	1,61,027
2	Furniture & Fixture	-	50,370	-	-	50,370	10.00%	5,037	45,333
3	Office Equipment	-	-	-	-	-	10.00%	-	-
4	Computer & Hardware	-	-	6,983	-	6,983	60.00%	2,095	4,888
5	Software	-	-	-	-	-	60.00%	-	-
	Total	-	50,370	1,81,066	-	2,31,436		20,188	2,11,248
	P.Y.	-	-	-	-	-	-	-	-

A. L. THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD 380 009.

GALA PROJECTS LLP
A-1, 9TH FLOOR, SAFAL PROFITAIRE,
CORPORATE ROAD, PRAHLADNAGAR GARDEN,
AHMEDABAD - 380 015.

Schedule O :- Project Account

PARTICULAR	AS AT 31/03/2015 Gala Eternia	AS AT 31/03/2015 Gala Empire	TOTAL AS AT 31/03/2015 Total = Gala Eternia + Gala Empire
	During the Year	During the Year	During the Year
Land (Conversion from Investment into Inventory)		-	-
Land Revenue Exps.	1,14,218	1,24,335	2,38,553
Financial Exps.	1,69,10,475	1,64,05,808	3,33,16,282
Purchases	4,95,95,053	2,64,53,615	7,60,48,668
Inventory	11,68,478	10,42,283	22,10,761
Plan Passing Exps.	3,43,96,101	3,74,06,003	7,18,02,104
Project Exps.	2,27,75,641	1,38,19,333	3,65,94,974
Administrative Exps.	29,57,409	31,21,815	60,79,224
Marketing Exps.	48,05,702	64,06,225	1,12,11,927
			-
Less: Scrap Income	(1,48,028)	(21,922)	(1,69,950)
TOTAL	13,25,75,049	10,47,57,494	23,73,32,542

THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD 380 009.

Accounting year 2014-2015

SCHEDULE Q : ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(A) Significant Accounting Policies

1. **Basis of Accounting**

The Financial Statements are prepared under the historical cost convention on an accrual basis, in accordance with relevant requirements of the LLP Act.

Cost of construction / development is charged to the profit and loss account in proportion to the revenue recognized during the period and balance costs are carried as part of 'Project Work in Progress' under inventories.

Amounts receivable / payable are reflected as Debtors/Advances from Customers, respectively, after considering income recognized in the aforesaid manner.

The LLP follows the mercantile system of accounting and recognizes income & expenditure on accrual basis.

2. **System of Accounting:**

The LLP follows the mercantile system of accounting and recognizes income & expenditure on accrual basis

3. **Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

A. L. THAKKAR & CO. AHMEDABAD 380 009. CHARTERED ACCOUNTANTS

The estimates of revenue and costs as revised periodically by the management are considered as change in estimate and accordingly, the effect of such changes to estimates is recognized in the period such changes are determined.

4. Fixed Assets

Fixed assets are stated at cost less depreciation after deducting capital subsidy if any.

5. Depreciation

Depreciation on Fixed Assets has been provided on written down value method at rate prescribed by Income Tax Rules, 1962.

6. Inventories

Inventory Comprises of completed property for sale and projects in progress.

Project in progress are valued at cost at lower of cost and net realizable value except for Land which is shown at revaluated value.

On 19th February, 2014 the LLP revalued all its land exiting on that date and On revaluation of land, an increase in book value arising revaluation is credited to the revaluation reserve and the LLP has converted investment in Land Property to the Inventory at revalued value on above date.

In case of projects in progress on date of reporting, cost include costs incurred till reporting date viz. cost of land with surplus arising from revaluation / development rights, materials, services, depreciation on assets used for project purposes and other related overheads \ expenses (including borrowing costs) as the case may be attributable to the projects and apportionment of balance costs till the project is completed.

In case of completed property on date of reporting cost include costs incurred upto the completion of the project viz. cost of land/ development rights, materials, services, depreciation on assets used for project purposes and other related overheads \ expenses (including borrowing costs) as the case may be attributable to the such completed property and valued at lower of cost and net realizable.

THAKKAR & CO. AHMEDABAD ACCOUNTANTS

7. Allocation of common expenses

The common expenses are allocated on base of percentage of particular project cost to all project cost.

8. Revenue Recognition:

i. The LLP has recognised revenue of project as under:

- The LLP has recognised revenue on the basis of percentage of work completion as described in the Guidance Note on Recognition of Revenue by Real Estate Developers (REVISED 2012) issued by The ICAI.

ii. In the case of scrap the income is recognized at the time of realization.

iii. In the case of other Income, income is recognized on accrual basis.

9. Foreign Currency Transactions:

Transactions in foreign currency are to be recorded at the exchange rates prevailing on the date of the transactions. Foreign currency denominated Current Assets and Liabilities are translated into rupees at the rate of exchange prevailing on the date of balance sheet. All the exchange differences are dealt with in the statement of profit and loss. Premium or discount arising at the inception of a forward contract is amortized as income or expense over the life of the contract.

10. Government Grants/Subsidies:

Government grants, if any, are recognized when there is a reasonable assurance that the LLP will comply with the condition attached thereto and the grants will be received.
Government grants in the form of promoters' contribution are credited to capital reserve.
Government grants related to revenue are recognized on a systematic basis in the P & L A/c over the period to match them with the related costs.

11. Investments

- Investments are stated at cost price. Provision for diminution in the value of long term investment is made only if; such decline is not temporary in nature in the opinion of the management.

THAKKAR & CO. AHMEDABAD ACCOUNTANTS

12. Retirement benefit

Retirement benefits, if any, in form of Provident fund, Superannuation/Pension Scheme is accounted for on accrual basis.

13. Tax Provision

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

There are no timing difference and hence there is no deferred tax asset or deferred tax liability at the beginning and at the end of the year.

14. Provision, Contingent Liabilities and Contingent Assets:-

Provisions comprise liabilities of uncertain timing or amount. Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed by way of Notes to Accounts.

Contingent assets are not recognized in the financial statements.

15. Other Policies

Accounting policies not specifically referred to above are consistent with generally accepted accounting practice.

16. Related Party Disclosure, as required under the Accounting Standard - 18 on "Related Parties Disclosures" issued by the Institute of Chartered Accountants of India as under :-

Related Parties with whom transaction has taken place during the year:

THAKKAR & CO. AHMEDABAD ...009. ACCOUNTANTS

(i) Enterprise owned or significantly influenced by key management personnel or their relatives

Sr. No.	Name
1	Gala Landmarks Private Limited
2	Nemi Landmarks Pvt.Ltd
3	Navneet Trust
4	Navyug Distributors
5	Navneet Prakashan Kendra
6	Arshi Construction LLP

(ii) Key Management Personnel

Sr. No.	Name	Designation
1	Shri. Sandeep S. Gala	Designated Partner
2	Shri. Kalpesh H Gala	Designated Partner

(a) List of Other Related Parties with whom transactions have taken place during the Year

Sr. No.	Name	Relation with Key Managerial Person
1	Raju H. Gala (HUF)	Relative of Designated Partner
2	Harakchand Ramji Gala	Relative of Designated Partner
3	Raju Harakhchand Gala	Relative of Designated Partner
4	Stuti Kalpeshbhai Gala	Relative of Designated Partner
5	Harakhchand Gala (HUF)	Relative of Designated Partner
6	Harakhchand Ramji Gala	Relative of Designated Partner
7	Madhuriben Harakhchand Gala	Relative of Designated Partner
8	Parth Sandeep Gala	Relative of Designated Partner
9	Shantilal R- Gala (HUF)	Relative of Designated Partner
10	Shaan Sandeep Gala	Relative of Designated Partner
11	Kavita Sandeep Gala	Relative of Designated Partner
12	Shantilal Ramji Gala	Relative of Designated Partner
13	Vimla Shantilal Gala	Relative of Designated Partner

THAKKAR & CO. AHMEDABAD CHARTERED ACCOUNTANTS

(b) List of transactions with related parties are as follows:

Sr. No.	Details of Transactions	Subsidiaries	Controlling / Subsidiaries	Enterprises with Significant Influence by Key Management Personnel	Key Management Personnel & their Relative	Total
1	Purchase of Goods	Nil	Nil	Nil	Nil	Nil
		(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
2	Sale of Goods	Nil	Nil	Nil	Nil	Nil
		(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
3	Purchase of Fixed Assets	Nil	Nil	Nil	Nil	Nil
		(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
4	Sale of Fixed Assets	Nil	Nil	Nil	Nil	Nil
		(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
5	Loans Given	Nil	Nil	Nil	Nil	Nil
		(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
6	Loan Received Back	Nil	Nil	Nil	Nil	Nil
		(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
7	Interest Received	Nil	Nil	Nil	Nil	Nil
		(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
8	Interest Paid					
	Parth Sandeep Gala	Nil	Nil	Nil	38,598	38,598
	Parth Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Raju H. Gala (HUF)	Nil	Nil	Nil	42,544	42,544
	Raju H. Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shantilal R- Gala (HUF)	Nil	Nil	Nil	5,96,352	5,96,352
	Shantilal R- Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shaan Sandeep Gala	Nil	Nil	Nil	84,954	84,954
	Shaan Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Gala Landmarks Pvt Ltd	Nil	Nil	29,21,368	Nil	29,21,368
	Gala Landmarks Pvt Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Nemi Landmarks Pvt.Ltd	Nil	Nil	13,02,302		13,02,302
	Nemi Landmarks Pvt.Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Navneet Trust	Nil	Nil	Nil	6,05,754	6,05,754
	Navneet Trust	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Harakchand Gala	Nil	Nil	Nil	2,039	2,039
	Harakchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Kavita Sandeep Gala	Nil	Nil	Nil	3,091	3,091
	Kavita Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Raju Harakhchand Gala	Nil	Nil	Nil	1,27,628	1,27,628
	Raju Harakhchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shantilal Ramji Gala	Nil	Nil	Nil	49,217	49,217
	Shantilal Ramji Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	STUTI KALPESH GALA	Nil	Nil	Nil	2,499	2,499
	STUTI KALPESH GALA	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Vimla Shantilal Gala	Nil	Nil	Nil	61,020	61,020

A.T. THAKKAR & CO. AHMEDABAD CHARTERED ACCOUNTANTS

	Vimla Shantilal Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Gala Landmarks Pvt Ltd	Nil	Nil	2,89,567	Nil	2,89,567
	Gala Landmarks Pvt Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	NAVYUG DISTRIBUTORS	Nil	Nil	Nil	1,01,91,983	1,01,91,983
	NAVYUG DISTRIBUTORS	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	AARSHI CONSTUCTION LLP	Nil	Nil	Nil	56,59,990	56,59,990
	AARSHI CONSTUCTION LLP	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Navneet Prakashan Kendra	Nil	Nil	Nil	80,164	80,164
	Navneet Prakashan Kendra	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Harakhchand Gala (HUF)	Nil	Nil	Nil	39,617	39,617
	Harakhchand Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
9	**Loans Received**					
	Parth Sandeep Gala	Nil	Nil	Nil	13,00,000	13,00,000
	Parth Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Raju H. Gala (HUF)	Nil	Nil	Nil	34,00,000	34,00,000
	Raju H. Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shantilal R- Gala (HUF)	Nil	Nil	Nil	3,96,00,000	3,96,00,000
	Shantilal R- Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shaan Sandeep Gala	Nil	Nil	Nil	28,00,000	28,00,000
	Shaan Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Gala Landmarks Pvt Ltd	Nil	Nil	50,00,000	Nil	50,00,000
	Gala Landmarks Pvt Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Nemi Landmarks Pvt.Ltd	Nil	Nil	7,82,00,000	Nil	7,82,00,000
	Nemi Landmarks Pvt.Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Navneet Trust				4,55,00,000	4,55,00,000
	Navneet Trust	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Harakchand Gala	Nil	Nil	Nil	2,00,000	2,00,000
	Harakchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Kavita Sandeep Gala	Nil	Nil	Nil	1,00,000	1,00,000
	Kavita Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Raju Harakhchand Gala	Nil	Nil	Nil	35,00,000	35,00,000
	Raju Harakhchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shantilal Ramji Gala	Nil	Nil	Nil	1,03,00,000	1,03,00,000
	Shantilal Ramji Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	STUTI KALPESH GALA	Nil	Nil	Nil	3,00,000	3,00,000
	STUTI KALPESH GALA	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Vimla Shantilal Gala	Nil	Nil	Nil	28,00,000	28,00,000
	Vimla Shantilal Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Gala Landmarks Pvt Ltd	Nil	Nil	6,09,00,000	Nil	6,09,00,000
	Gala Landmarks Pvt Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	NAVYUG DISTRIBUTORS	Nil	Nil	Nil	26,70,00,000	26,70,00,000
	NAVYUG DISTRIBUTORS	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	AARSHI CONSTUCTION LLP	Nil	Nil	Nil	26,70,00,000	26,70,00,000
	AARSHI CONSTUCTION LLP	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Navneet Prakashan Kendra	Nil	Nil	Nil	4,18,00,000	4,18,00,000
	Navneet Prakashan Kendra	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Harakhchand Gala (HUF)	Nil	Nil	Nil	90,00,000	90,00,000
	Harakhchand Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)

	Harakhchand Ramji Gala	Nil	Nil	Nil	17,60,000	17,60,000
	Harakhchand Ramji Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Kalpesh Harakhchand Gala	Nil	Nil	Nil	16,00,000	16,00,000
	Kalpesh Harakhchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Kavita Sandeep Gala	Nil	Nil	Nil	19,00,000	19,00,000
	Kavita Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Madhuriben Harakhchand Gala	Nil	Nil	Nil	74,02,500	74,02,500
	Madhuriben Harakhchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Raju Harakhchand Gala	Nil	Nil	Nil	16,68,000	16,68,000
	Raju Harakhchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Sandeep Shantilal Gala	Nil	Nil	Nil	6,00,000	6,00,000
	Sandeep Shantilal Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shantilal Ramji Gala	Nil	Nil	Nil	25,60,000	25,60,000
	Shantilal Ramji Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Stuti Kalpeshbhai Gala	Nil	Nil	Nil	9,00,000	9,00,000
	Stuti Kalpeshbhai Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Vimla Ben Shantilal Gala	Nil	Nil	Nil	30,65,000	30,65,000
	Vimla Ben Shantilal Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
						-
10	Loans Given Back					-
	Parth Sandeep Gala	Nil	Nil	Nil	13,00,000	13,00,000
	Parth Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Raju H. Gala (HUF)	Nil	Nil	Nil	34,00,000	34,00,000
	Raju H. Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shantilal R- Gala (HUF)	Nil	Nil	Nil	2,62,00,000	2,62,00,000
	Shantilal R- Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shaan Sandeep Gala	Nil	Nil	Nil	28,00,000	28,00,000
	Shaan Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Gala Landmarks Pvt Ltd	Nil	Nil	30,69,96,261	Nil	30,69,96,261
	Gala Landmarks Pvt Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Nemi Landmarks Pvt.Ltd	Nil	Nil	2,35,00,000	Nil	2,35,00,000
	Nemi Landmarks Pvt.Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Navneet Trust	Nil	Nil	Nil	4,16,00,000	4,16,00,000
	Navneet Trust	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Harakchand Gala	Nil	Nil	Nil	2,00,000	2,00,000
	Harakchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Kavita Sandeep Gala	Nil	Nil	Nil	1,00,000	1,00,000
	Kavita Sandeep Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Raju Harakhchand Gala	Nil	Nil	Nil	35,00,000	35,00,000
	Raju Harakhchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shantilal Ramji Gala	Nil	Nil	Nil	1,03,00,000	1,03,00,000
	Shantilal Ramji Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	STUTI KALPESH GALA	Nil	Nil	Nil	3,00,000	3,00,000
	STUTI KALPESH GALA	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Vimla Shantilal Gala	Nil	Nil	Nil	28,00,000	28,00,000
	Vimla Shantilal Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Gala Landmarks Pvt Ltd	Nil	Nil	Nil	Nil	Nil
	Gala Landmarks Pvt Ltd	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	NAVYUG DISTRIBUTORS	Nil	Nil	Nil	26,70,00,000	26,70,00,000
	NAVYUG DISTRIBUTORS	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)

THAKKAR & CO. AHMEDABAD CHARTERED ACCOUNTANTS

	AARSHI CONSTUCTION LLP	Nil	Nil	Nil	26,70,00,000	26,70,00,000
	AARSHI CONSTUCTION LLP	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Navneet Prakashan Kendra	Nil	Nil	Nil	4,18,00,000	4,18,00,000
	Navneet Prakashan Kendra	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Harakhchand Gala (HUF)	Nil	Nil	Nil	90,00,000	90,00,000
	Harakhchand Gala (HUF)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Harakhchand Ramji Gala	Nil	Nil	Nil	Nil	Nil
	Harakhchand Ramji Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Kalpesh Harakhchand Gala	Nil	Nil	Nil	15,00,000	15,00,000
	Kalpesh Harakhchand Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Shantilal Ramji Gala	Nil	Nil	Nil	22,00,000	22,00,000
	Shantilal Ramji Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
	Vimla Ben Shantilal Gala	Nil	Nil	Nil	13,719	13,719
	Vimla Ben Shantilal Gala	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)

(B) Notes to Accounts

1. Being a first year of Audit, Previous year's figures are taken from the balance for the FY 2013-14 duly signed by Partner.
2. Figures have been rounded up to the nearest rupee.
3. The balances of sundry debtors, sundry creditors, loans and advances are subject to confirmation

Signature to Schedule "A" to "O"
Of the Balance Sheet

For, A.L.Thakkar & Co.,

Chartered Accountants
FRN: 120116 W

(Sanjiv V.Shah)

Partner
M. No. 042264

Proprietor

Date: 16th August 2015.
Place: - Ahmedabad.

For, Gala Projects LLP

(Designated Partner) (Designated Partner)

Date: 16th August 2015. Date: 16th August 2015.
Place: Ahmedabad Place: Ahmedabad

A.L. THAKKAR & CO.
AHMEDABAD 380 009.
CHARTERED ACCOUNTANTS

GALA PROJECTS LLP

To
M/s A. L. Thakkar & Co.
Chartered Accountants
Ahmedabad

Sub : Payments relating to expenditure covered under section 40A(3) of the I.T.Act,1961 during Financial Year 2014-2015

Sir,

With reference to the above, we certify that whenever the payments relating to expenditure covered under section 40 A (3) are made by Bank Cheque or Bank Draft, the same has been made only by way of Account Payees Cheque or Account Payees Draft..

For, GALA PROJECTS LLP

Place: Ahmedabad

Date: 16th August 2015

Kalpesh H. Gala
(Partner)

Sandeep S. Gala
(Partner)

A. L. THAKKAR & CO.
AHMEDABAD 380 009.
CHARTERED ACCOUNTANTS

GALA PROJECTS LLP

To
M/s A. L. Thakkar & Co.
Chartered Accountants
Ahmedabad

Sub: Repayment of Loan or Deposit during Financial Year 2014-2015

Sir,

In respect of repayment of Loan or Deposit of Rs.20000/- or more taken or accepted by us, we certify that wherever the same has been repaid, it has been repaid only by way of account payee cheque or account payee draft.

For, GALA PROJECTS LLP

Place: Ahmedabad

Date: 16th August 2015

Kalpesh H. Gala
(Partner)

Sandeep S. Gala
(Partner)

A.L. THAKKAR & CO.
AHMEDABAD
380 009
CHARTERED ACCOUNTANTS

GALA PROJECTS LLP
CAPITAL ACCOUNT
1-Apr-2014 to 31-Mar-2015

Particulars	Opening Balance	Transactions		Closing Balance	Profit / (Loss) Share	Closing Balance
		Debit	Credit			
Amarchand Ramji Gala	800	-	-	800		800
Anil Dungarshi Gala	750	-	-	750		750
Bhairaviben Anil Gala	6,750	-	-	6,750		6,750
Bipin Amarchand Gala	750	-	-	750		750
Devkaben Amarchandbhai Gala	7,200	-	-	7,200		7,200
Dungarshi Ramji Gala	8,000	-	-	8,000		8,000
Gnanesh Dungarshi Gala	750	-	-	750		750
Harakhchand Ramji Gala	800	-	-	800		800
Jasmine Sanjeev Gala	4,500	-	-	4,500		4,500
Jitendra Lalji Gala	800	-	-	800		800
Kalpesh Harakhchand Gala	500	-	-	500		500
Kanchan Navin Gala	4,490	-	-	4,490		4,490
Kavita Sandeep Gala	4,500	-	-	4,500		4,500
Ketan Bipinbhai Gala	500	-	-	500		500
Madhuriben Harakhchand Gala	7,200	-	-	7,200		7,200
Manisha Shailendra Gala	4,500	-	-	4,500		4,500
Manjulaben Jitendrabhai Gala	7,200	-	-	7,200		7,200
Navin Nanji Shah	510	-	-	510		510
Pooja Ketan Gala	4,500	-	-	4,500		4,500
Priti Gnanesh Gala	6,750	-	-	6,750		6,750
Raju Harakhchand Gala	840	-	-	840		840
Ranjanben Bipinbhai Gala	6,750	-	-	6,750		6,750
Sandeep Shantilal Gala	500	-	-	500		500
Sangeeta Raju Gala	6,660	-	-	6,660		6,660
Sanjeev Jitendrabhai Gala	500	-	-	500		500
Shailendra Jitendrabhai Gala	500	-	-	500		500
Shantilal Ramji Gala	800	-	-	800		800
Stutiben Kalpeshbhai Gala	4,500			4,500		4,500
Vimlaben Shantilal Gala	7,200			7,200		7,200
Grand Total	1,00,000	-	-	1,00,000	-	1,00,000

A.L. THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD 380 009

GALA PROJECTS LLP
CAPITAL ACCOUNT
1-Apr-2014 to 31-Mar-2015

Particulars	Opening Balance	Transactions		Closing Balance	Profit / (Loss) Share	Closing Balance
		Debit	Credit			
Amarchand Ramji Gala	8,121			8,121	(230)	7,891
Anil Dungarshi Gala	7,613			7,613	(216)	7,397
Bhairaviben Anil Gala	68,530			68,530	(1,942)	66,588
Bipin Amarchand Gala	7,613			7,613	(216)	7,397
Devkaben Amarchandbhai Gala	73,099			73,099	(2,072)	71,027
Dungarshi Ramji Gala	81,221			81,221	(2,302)	78,919
Gnanesh Dungarshi Gala	7,613			7,613	(216)	7,397
Harakhchand Ramji Gala	8,121			8,121	(230)	7,891
Jasmine Sanjeev Gala	45,687			45,687	(1,295)	44,392
Jitendra Lalji Gala	8,121			8,121	(230)	7,891
Kalpesh Harakhchand Gala	5,075			5,075	(144)	4,931
Kanchan Navin Gala	45,586			45,586	(1,292)	44,294
Kavita Sandeep Gala	45,687			45,687	(1,295)	44,392
Ketan Bipinbhai Gala	5,075			5,075	(144)	4,931
Madhuriben Harakhchand Gala	73,099			73,099	(2,072)	71,027
Manisha Shailendra Gala	45,687			45,687	(1,295)	44,392
Manjulaben Jitendrabhai Gala	73,099			73,099	(2,072)	71,027
Navin Nanji Shah	5,177			5,177	(147)	5,030
Pooja Ketan Gala	45,687			45,687	(1,295)	44,392
Priti Gnanesh Gala	68,530			68,530	(1,942)	66,588
Raju Harakhchand Gala	8,527			8,527	(242)	8,285
Ranjanben Bipinbhai Gala	68,530			68,530	(1,942)	66,588
Sandeep Shantilal Gala	5,075			5,075	(144)	4,931
Sangeeta Raju Gala	67,617			67,617	(1,916)	65,701
Sanjeev Jitendrabhai Gala	5,075			5,075	(144)	4,931
Shailendra Jitendrabhai Gala	5,075			5,075	(144)	4,931
Shantilal Ramji Gala	8,121			8,121	(230)	7,891
Shudiben Kalpeshbhai Gala	45,687			45,687	(1,295)	44,392
Vimlaben Shantilal Gala	73,128			73,128	(2,075)	71,053
Sheen Realtors Private Limited	-			-	(9)	(9)
Gala Landmarks Provate Limited	-			-	(9)	(9)
Grand Total	**10,15,276**	**-**	**-**	**10,15,276**	**(28,797)**	**9,86,479**

L. THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD 380 009