

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT [Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]	Assessment Year 2016-17
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PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name		PAN			
	Samanvay Associates		ACVFS5081N			
	Flat/Door/Block No	Name Of Premises/Building/Village	Form No. which has been electronically transmitted	ITR-5		
	Samanvay Status					
	Road/Street/Post Office	Area/Locality				
	B/s. Banco 40MT	Atladra, Padra Road	Status	Firm		
	Town/City/District	State	Pin	Aadhaar Number		
	Vadodara	GUJARAT	390012			
	Designation of AO(Ward/Circle)		WARD 1(2)(3), VADODARA	Original or Revised	ORIGINAL	
	E-filing Acknowledgement Number		480934121041016	Date(DD/MM/YYYY)	04-10-2016	
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	12023049
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	12023050
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	4160937
	5	Interest payable			5	178333
	6	Total tax and interest payable			6	4339270
	7	Taxes Paid	a	Advance Tax	7a	3000000
			b	TDS	7b	2801
			c	TCS	7c	0
			d	Self Assessment Tax	7d	1336470
			e	Total Taxes Paid (7a+7b+7c+7d)	7e	4339271
	8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by <u>Ravi Rao</u> in the capacity of <u>Partner</u> having PAN <u>AJJPR8142C</u> from IP Address <u>103.12.192.82</u> on <u>04-10-2016</u> at <u>Vadodara</u> Dsc SI No & issuer <u>1394805113CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev, S G Road, Ahmedabad,ST-Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals</u>
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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name of Assessee	Samanvay Associates		
Address	Samanvay Status B/s. Banco 40MT Atladra, Padra Road Vadodara GUJARAT 390012		
Status	Firm	Assessment Year	2016-2017
Ward	WARD 1(2)(3), VADODARA ()	Year Ended	31.3.2016
PAN	ACVFS5081N	Partnership Deed	20/06/2015
Residential Status	Resident		
Particular of Business			
Method of Accounting	Mercantile		
A.O. Code	GUJ-W-302-03		
Filing Status	Original		
Return Filed On	04/10/2016	Acknowledgement No.:	480934121041016

Computation of Total Income

Income from Business or Profession (Chapter IV D) 12023049

Profit as per Profit and Loss a/c	12011550
<u>Add:</u>	
Donation	11000
Depreciation Debited in P&L A/c	92394
Penalty	500
Total	12115444
<u>Less:</u>	
Depreciation as per Chart u/s 32	92395
	92395
	12023049

Gross Total Income 12023049

Total Income 12023049

Round off u/s 288 A 12023050

Deduction u/s 10AA, 35AD, 80H to 80RRB (except sec. 80P) not claimed hence AMT not applicable.

Tax Due	3606915
Surcharge @ 12%	432830
	4039745
Educational Cess	121192
	4160937
T.D.S.	2801
	4158136
Advance Tax	3000000
	1158136
Interest u/s 234 A/B/C	178333
	1336469
Deposit u/s 140A	1336470
Tax Payable	0

Interest Charged	(Rs.)	T.D.S./ T.C.S. From	(Rs.)
u/s 234B (7 Month)	69486	Non-Salary(as per Annexure)	2801

u/s 234C

108847

(37422+59844+11581)

Assessee come in existence 20/06/2015 hence no interest calculated for installment before this date
Interest calculated upto October, 2016, Due Date for filing of Return September 30, 2016
Due date extended to 17/10/2016 F.NO.225/195/2016/ITA.II DT. 09.09.2016

Prepaid taxes (Advance tax and Self assessment tax) 26 AS Import Date: 16 Sep 2016

Sr.No.	BSR Code	Date	Challan No	Bank Name & Branch	Amount
1	0510034	14/12/2015	14093	HDFC BANK LTD. BARODA RC DUTTA ROAD	500000
2	0510308	12/03/2016	11153	HDFC BANK NET BANKING	2500000
3	0510308	30/09/2016	17266	HDFC BANK NET BANKING	1336470
Total					4336470

Certified Copy of Partnership Deed Is Enclosed

Salary & Interest Allowable to Partners

Name of Partner	Share %	Salary	Interest	Profit	Capital Balance
Ravi Jayeshbhai Rao	92.00	Nil	0	10873947	-15186450
Bharat D Patel	3.00	Nil	0	735207	744504
Ankur Atish Parekh	1.00	Nil	0	120231	30115
Vishal Kanubhai Patel	1.00	Nil	0	120231	30115
Sanket Kirit Vadalia	3.00	Nil	0	173434	2173268
Total		0	0	12023050	-12208448

Details of Depreciation

Particulars	Rate	Opening	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
Computer	60%	0	69300	35002	104302	0	0	104302	52081	52221
Furniture and Fitting including electric Fitting	10%	0	35345	516643	551988	0	0	551988	29367	522621
Office Equipments	15%	0	8050	88730	96780	0	0	96780	7863	88917
Vehicles	15%	0	0	41120	41120	0	0	41120	3084	38036
Total		0	112695	681495	794190	0	0	794190	92395	701795

Details of T.D.S. on Non-Salary (26 AS Import Date: 16 Sep 2016)

S.No	Name of the Deductor	Tax deduction A/C No. of the deductor	Total Tax deducted	Amount out of (4) claimed for this year
1	HDFC BANK LIMITED	MUMH03189E	2801	2801
TOTAL			2801	2801
CompuTax :				

SAMANVAY ASSOCIATES

BALANCE SHEET AS AT 31st MARCH, 2016

PARTICULARS	SCHEDULE	AS AT 31.3.2016
SOURCES OF FUNDS:		
Partner's Capital	1	-12208448
Unsecured Loan		8500000
Current Liabilities & Provisions	2	
Sundry Creditors & Advances		189581815
Provision		485401
		<u>190067216</u>
	TOTAL	<u><u>186358769</u></u>
APPLICATION OF FUNDS:		
Fixed Assets	3	701796
Current Assets, Loans, Advances & Deposits	4	
Inventories		159000000
Cash & Bank Balance		16684967
Loans, Advances & Deposits		9972006
		<u>185656973</u>
	TOTAL	<u><u>186358769</u></u>
Notes to the Accounts	7	

As per our report of even date

For Manish Shah & Associates
Chartered Accountants

Proprietor
Firm No: 106000W



For Samanvay Associates

Partner

Dated: 29th September, 2016 At: Vadodara

SAMANVAY ASSOCIATES

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2016

PARTICULARS	SCHEDULE	2015-16 ₹
INCOME:		
Gross Receipts		145651052
Other Income		162080
	TOTAL	145813132
EXPENDITURE:		
Construction Expense	5	125946921
Administrative & Selling Expenses	6	7738340
Depreciation	3	92394
Financial Expenses		23928
	TOTAL	133801583
NET PROFIT FOR THE YEAR		12011550

Notes to the Accounts

7

As per our report of even date

For Manish Shah & Associates
Chartered Accountants

Proprietor
Firm No: 106000W



For Samanvay Associates

Partner

Dated: 29th September, 2016 At: Vadodara

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

SCHEDULE - 1
PARTNER'S CAPITAL

Name of Partners	As At 01.04.15	Additions ₹	Profit ₹	Total ₹	With- drawals	As At 31.03.16
Bharatbhai D. Patel	0	10000	734504	744504	0	744504
Ankur A. Parekh	0	10000	120115	130115	100000	30115
Vishal K. Patel	0	10000	120115	130115	100000	30115
Sanket Vadaliya	0	2000000	173268	2173268	0	2173268
Ravi J. Rao	0	7432557	10863547	18296104	33482554	-15186450
TOTAL	0	9462557	12011550	21474107	33682554	-12208448

SCHEDULE - 2
CURRENT LIABILITIES & PROVISIONS

Sundry Creditors	133336630
Advances From Members	38745185
Advances From Others	17500000
Provisions	485401
TOTAL	190067216

SCHEDULE - 3
FIXED ASSETS

Particulars	Bal. As On 01.04.15	Additions		Total	Depreciation		Bal. As On 31.03.16
		Before 180 Days	After 180Days		%	₹	
Computer	0	69300	35002	104302	60	52081	52221
Furniture & Fixtures	0	35345	516643	551988	10	29367	522621
Office Equipments	0	8050	88730	96780	15	7862	88918
Vehicles	0	0	41120	41120	15	3084	38036
TOTAL	0	112695	681495	794190		92394	701796

SCHEDULE - 4
CURRENT ASSETS LOANS, ADVANCES & DEPOSITS

Inventories - Closing WIP (As certified by partner)	159000000
TOTAL (A)	159000000
<u>Cash & Bank Balance</u>	
Cash on hand	33841
Bank Balance	16651126
TOTAL (B)	16684967
<u>Loans, Advances & Deposits</u>	
Loans & Advances	9962006
Deposit	10000
TOTAL (C)	9972006
<u>Project Account</u>	
Samanvay Associates Project A/c	145651052
Less: Advances From Members	145651052
TOTAL (D)	0
TOTAL (A+B+C+D)	185655973



SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

PARTICULARS	AMOUNT ₹
<u>SCHEDULE - 5</u>	
<u>CONSTRUCTION EXPENSES</u>	
Purchases During the Year	64477311
Construction Expenses	202145477
Electricity Expenses	416003
Freight & Carting Expenses	2159327
Labour Charges	14641870
VAT	1106933
	<u>284946921</u>
Less: Closing WIP	<u>159000000</u>
Total	<u>125946921</u>

SCHEDULE - 6
ADMINISTRATIVE & OTHER EXPENSES

Advertisement & Sales Promotion Expenses	5155225
Donation Expenses	11000
Legal & Professional Expenses	74500
Office Expenses	310915
Penalty Expenses	500
Printing & Stationery Expenses	897564
Postage & Telephone Expenses	33404
Rates & Taxes	65164
Repairs & Maintenance Expenses	15650
Salary & Staff Welfare Expenses	1150412
Vehicle Expense	24006
TOTAL	<u>7738340</u>



SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

SCHEDULE - 7NOTES TO THE ACCOUNTS

1. Significant Accounting Policies:

a) Basis of Accounting

The financial statements are prepared at historical cost on an accrual basis.

b) Inventories

Inventories of construction material, semi/ finished construction are valued at lower of cost or net realisable value.

c) Fixed Assets

Fixed assets are shown at cost less depreciation till date. The depreciation has been provided as per W.D.V. method at rates prescribed under I.T. Act. 1961

d) Income from Projects

Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration.

However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognized on proportionate basis as the acts are performed, i.e. on the percentage of completion basis. Revenues from real estate projects are recognized in accordance with the Guidance Note on Accounting for Real Estate Transactions (Revised 2012). Revenues will be recognized from these real estate projects only when,

- i. the actual construction and development cost incurred is at least 25% of the total construction and development cost (without considering land cost) and
- ii. when at least 10% of the sales consideration is realized and
- iii. where 25% of the total saleable area of the project is secured by contracts of agreement with buyers.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the firm, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion.

2. The receipts from members are inclusive of service tax and service tax expenses is recognized as and when paid by firm.
3. The Balance of Sundry Debtors, Loans and Advances & Sundry Creditors are subject to confirmation.
4. The inventories is valued & certified by partner on which the Auditor has relied.



SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

5. This is the first year of business, hence previous year figures are not given.
6. Accounting Policies not specifically referred to here are consistent with generally accepted accounting principles and as per business prudence prevailing in India.
7. The payment of Income Tax & other related taxes are debited to the partner's capital A/c.

As per our report of even date

For Manish Shah & Associates
Chartered Accountants
Firm No. 106000W

Proprietor
Membership No.: 036501



For Samanvay Associates

X

Partner

Dated: 29th September, 2016 At: Vadodara

SAMANVAY ASSOCIATES

GROUPING FORMING PART OF ACCOUNTS FOR THE YEAR 2015-16

PARTICULARS	AMOUNT ₹
<u>OTHER INCOME</u>	
Discount	68175
Interest on FD	28005
Other Income	65900
TOTAL	<u>162080</u>
<u>FINANCIAL EXPENSES</u>	
Bank Charges	2515
Interest on VAT	9432
Interest Others	11981
TOTAL	<u>23928</u>
<u>CONSTRUCTION EXPENSES</u>	
Architect Fees	637064
Board Expense	326191
Development Expenses	697953
Land	180560000
Legal & Professional Expenses	583300
Pumping Charges	360485
Testing Expense	60111
Site Expenses	151880
Security Expenses	266147
VMSS Expenses	18420741
VUDA Expenses	81605
TOTAL	<u>202145477</u>
<u>SALARY & STAFF WELFARE EXPENSES</u>	
Salary Expenses	1076069
Bonus Expenses	34000
Staffwelfare Expenses	40343
	<u>1150412</u>

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