TAX AUDIT REPORT
F.Y. 2018-19

of

SUKHBIRSINGH I BAGGA

ADDRESS

136, "Sukhmani Bunglows"
Sunrise Park, Nr. Drive-in-cinema
Memnagar, Ahmedabad

AUDITOR

S.M.PANSURIYA & CO.
CHARTERED ACCOUNTANTS
604, 6th Floor, City Centre,
Opp. Shukan Mall,
Science City Road, Sola
Ahmedabad - 380061

S. M. Pansuriya & Co.
Chartered Accountants
CA SNEHAL PANSURIYA
B. COM., FCA
604, 6th Floor, City Centre, Opp. Shukan Mall, Science City Road, Sola, Ahmedabad - 380 061.
E-mail : ca.smpansuriya@gmail.com Mobile : 98252 26379, Office : 94082 29039

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. I have examined the balance sheet as on 31/03/2019, and the Income and expenditure account for the period beginning from 01/04/2018 to ending on 31/03/2019, attached herewith of **SUKHBIRSINGH ISHWARSINGH BAGGA, 136, SUNRISE PARK, DRIVE IN ROAD, MEMNAGAR, AHMEDABAD, GUJARAT-380054. PAN - AETPB0772R.**

2. I certify that the balance sheet and the Income and expenditure account are in agreement with the books of account maintained at the head office at 136, SUNRISE PARK, DRIVE IN ROAD, MEMNAGAR, AHMEDABAD, GUJARAT-380054 and 0 branches.

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

   1) The attached statements are the responsibility of the assessee. Our responsibility is to express an opinion on these financial statements based on our audit.

   2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

   3) Balances of Debtors, Creditors, Loans and Advances are subject to confirmation

   (b) Subject to above –

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

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

   (C) In my opinion and to the best of my information and according to the explanations given to me, 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, 2019 and

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(ii) in the case of the Income and expenditure account of the Surplus 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 my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

For S M PANSURIYA AND CO.
Chartered Accountants
FRN : 0126729W

Snehal Mansukhbhai Pansuriya
(Proprietor)
M. No. : 121039
604, 6th Floor, City Centre, Opp. Shukan Mall,
Science City Road, Sola, Ahmedabad-380061
Gujarat

Date : 31/10/2019
Place : Ahmedabad

S.M. PANSURIYA & CO. ★ CHARTERED ACCOUNTANTS ★ AHMEDABAD M.NO.121039

UDIN : 19121039AAAAEI5246

FORM NO. 3CD
[See rule 6G(2)]

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

PART-A

1 Name of the assessee : **SUKHBIRSINGH ISHWARSINGH BAGGA**

2 Address : **136, SUNRISE PARK, DRIVE IN ROAD, MEMNAGAR, AHMEDABAD, GUJARAT-380054**

3 Permanent Account Number : **AETPB0772R**

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

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24AETPB0772R1ZZ

5 Status : **Individual**

6 Previous year from : **01/04/2018 to 31/03/2019**

7 Assessment year : **2019-20**

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

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

PART-B

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

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. : **NA**

10 a Nature of business or profession. :

Sector	Sub sector	Code
WHOLESALE AND RETAIL TRADE	General commission agents, commodity brokers and auctioneers(09005)	09005

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

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

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

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b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
Income and Expenditure Account, Bank Book, Cash Book, Ledger Accounts	136, SUNRISE PARK, DRIVE IN ROAD, MEMNAGAR		AHMEDABAD	GUJARAT	380054

c List of books of account and nature of relevant documents examined. : **Income and Expenditure Account, Bank Book, Cash Book, Ledger Accounts**

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **No**

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : **Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **No**

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

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

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

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

f Disclosure as per ICDS: : **NA**

14 a Method of valuation of closing stock employed in the previous year. : **NA**

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**

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Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

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

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

a The items falling within the scope of section 28. : **NA**

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. : **NA**

c Escalation claims accepted during the previous year. : **NA**

d Any other item of income. : **NA**

e Capital receipt, if any. : **NA**

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: : **NA**

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 :- : **NA**

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

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)] : **NA**

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

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 : **NA**

Personal expenditure : **NA**

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

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Expenditure incurred at clubs being entrance fees and subscriptions : **NA**

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

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

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

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

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: : **NA**

(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) : **NA**

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

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

(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 : **NA**

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

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

(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 : **NA**

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) : **NA**

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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 : **NA**

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

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

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

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : **Yes**

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

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

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 : **NA**

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**

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

Name of related party	PAN	Relation	Nature of Transaction	Payment Made (Amount)
BAGGA LUXARY MOTOR CARS LLP	AAOFB9729M	PARTHER IN THE FIRM	COMMISSION PAID	10800000

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

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

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year : **NA**

(b) Not paid during the previous year; :

Section	Nature of Liability	Amount
NA	NA	NA

B Was incurred in the previous year and was:-

(a) Paid on or before the due date for furnishing the return of income of the previous year 139(1); : **NA**

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

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 : **Yes** **GST EXP RS. 785274.00**

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**

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

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. : **NA**

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29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : **NA**

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

Nature of income	Amount
Nil	Nil

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

Nature of income	Amount
Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque,(Section 69D) : **No**

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

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

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

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

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

C Whether the assessee has entered into an impermissible avoidance arrangement,as referred to in section 96, during the previous year. : **NA**

Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
NA	NA

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Pervious Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
DEEPAK KHUBCHANDANI	AHMEDABAD	PANNOTAVBL	500000	No	500000	Yes-Cheque	Account payee cheque
DEEP KIRANA STORE	AHMEDABAD	PANNOTAVBL	1000000	No	1000000	Yes-Cheque	Account payee cheque

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DISHAN AGRO	AHMEDABAD	PANNOT AVBL	1500000	No	1500000	Yes-Cheque	Account payee cheque
IQBALBHAI DADANBHAI POPATIYA	AHMEDABAD	PANNOT AVBL	1500000	No	1500000	Yes-Cheque	Account payee cheque
JAI BHOLENATH CREATION	AHMEDABAD	PANNOT AVBL	1500000	No	1500000	Yes-Cheque	Account payee cheque
MATRABHAI REVABHAI BHARVAD	AHMEDABAD	PANNOT AVBL	32500000	No	32500000	Yes-Cheque	Account payee cheque
OMAIRA S BAGGA	AHMEDABAD	DETPB1648D	499000	No	499000	Yes-Cheque	Account payee cheque
PUNJAB AUTOMOBILES I PVT LTD	AHMEDABAD	AAECP1378H	10000000	No	10000000	Yes-Cheque	Account payee cheque
RASIDABEN IQBALBHAI POPATIYA	AHMEDABAD	PANNOT AVBL	1500000	No	1500000	Yes-Cheque	Account payee cheque
ZAHID I POPATIYA	AHMEDABAD	ACHPP0741M	1500000	No	1500000	Yes-Cheque	Account payee cheque
K J AMIN	AHMEDABAD	AAUFK0133A	50500000	No	50500000	Yes-Cheque	Account payee cheque
MONARCH NETWORTH FINSERVE PRIVATE LIMITED	AHMEDABAD	AAACR4982K	52700000	No	52700000	Yes-Cheque	Account payee cheque

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

(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 : **NA**

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

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(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 : **NA**

(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 : **NA**

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

Name of the payee	Address of the payee	PAN of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
MONARCH NETWORTH FINSERVE PRIVATE LIMITED	AHMEDABAD	AAACR4982K	32200000	52700000	Yes-Cheque	Account payee cheque

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

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:— : **NA**

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

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
NA						

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

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **No**

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

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : **NA**

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

:

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.
80C	150000

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : **Yes**

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

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AHMS23687G	194A	Interest other than Interest on securities	16715455	16715455	16715455	1671546	0	0	0
AHMS23687G	194H	Commission or brokerage	10800000	10800000	10800000	540000	0	0	0

b Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes ,please furnish the details: : **Yes**

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported
AHMS23687G	Form 26Q	31/05/2019	29/08/2019	Yes	

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

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
AHMS23687G	150408	150435	28/08/2019

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

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

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

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

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

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Amount received	Date of receipt
Nil	Nil

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

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

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

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

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			20197626			22096985
Gross profit/turnover	20197626	20197626	100.00	22096985	22096985	100.00
Net profit/turnover	4888096	20197626	24.20	5585625	22096985	25.28
Stock-in-trade/turnover	0	20197626	0.00	0	22096985	0.00
material consumed/Finished goods produced	0		0.00	0	0	0.00

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. : **NA**

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

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

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

if yes, please furnish the following details:

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

S.M. PANSURIYA & CO. CHARTERED ACCOUNTANTS AHMEDABAD M.NO.121039

44 Break-up of total expenditure of entities registered or not registered under the GST.

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

For S M PANSURIYA AND CO.
Chartered Accountants
FRN : 0126729W

Snehal Mansukhbhai Pansuriya
(Proprietor)
M. No. : 121039
604, 6th Floor, City Centre, Opp. Shukan Mall,
Science City Road, Sola, Ahmedabad-380061
Gujarat

Date : 31/10/2019
Place : Ahmedabad

S.M. PANSURIYA & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD M.NO.121039

SUKHBIRSINGH I BAGGA

BALANCE SHEET AS ON 31ST MARCH, 2019

Particulars	Schedule	As on 31st March, 2019		As on 31st March, 2018	
		Rupees	Rupees	Rupees	Rupees
SOURCES OF FUNDS					
Capital Account					
MR. SUKHBIRSINGH ISHWARSINGH BAGGA	A		(12439475)		(10550800)
Loan Funds					
Secured Loans	B		257514508		210567760
Unsecured Loans	C		127202562		3190000
TOTAL			372277595		203206960
APPLICATION OF FUNDS					
Fixed Assets	D				
Gross Block		191929362		129443310	
Less : Depreciation		0		0	
Net Block		191929362		129443310	
Capital Work in Progress		0	191929362	0	129443310
Investments	E		261774758		163784194
Current Assets, Loans & Advances					
Cash and Bank Balances	F	2881245		2986389	
Sundry Debtors	G	5314279		1741881	
Loans & Advances	H	160916923		113145930	
		169112448		117874199	
Less : Current Liabilities & Provisions					
Current Liabilities & Provisions	I	250538974		207894743	
		250538974		207894743	
Net Current Assets			(81426526)		(90020544)
TOTAL			372277595		203206960
Notes to Accounts & Statement of Significant Accounting Policies	J				

AS PER OUR REPORT ANNEXED

FOR S M PANSURIYA & CO
CHARTERED ACCOUNTANTS

(CA SNEHAL M PANSURIYA)
PROPRIETOR
PLACE : AHMEDABAD.
DATE: 31ST OCTOBER 2019

FOR, MR.SUKHBIRSINGH I BAGGA

(SUKHBIRSINGH BAGGA)

PLACE : AHMEDABAD.
DATE: 31ST OCTOBER 2019

S.M. PANSURIYA & CO. CHARTERED ACCOUNTANTS AHMEDABAD M.NO.121039

SUKHBIRSINGH I BAGGA

INCOME AND EXPENSE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2019

Particulars	Schedule	As on 31st March, 2019		As on 31st March, 2018	
		Rupees	Rupees	Rupees	Rupees
INCOME					
Direct Income					
Commission Income			18695507		19265288
Indirect Income					
Rent Received			1502119		1625000
Interest from S/B Accounts			74386		31644
Interest on Income Tax refund			109820		0
Interest from Others			5919		6392
Other Income			69462		1168661
TOTAL			**20457213**		**22096985**
EXPENDITURE					
Commission paid			10800000		14000000
GST/Service Tax Exp			785274		2276713
Interest Paid - Unsecured Loans/Others			2572560		37500
Bank Interest Paid - TATAT Capital			90326		0
Bank Charges			50024		4578
Other Expenses			86934		30863
Processing Fees Paid			1183858		25140
Kasar and Vatav Exp			141		136566
TOTAL			**15569117**		**16511360**
PROFIT BEFORE TAX			4888096		5585625
Net Surplus Carried to Capital Account			**4888096**		**5585625**
Notes to Accounts & Statement of Significant Accounting Policies	J				

AS PER OUR REPORT ANNEXED
FOR S M PANSURIYA & CO
CHARTERED ACCOUNTANTS

(CA SNEHAL M PANSURIYA)
PROPRIETOR
PLACE : AHMEDABAD.
DATE: 31ST OCTOBER 2019

FOR, MR SUKHBIRSINGH I BAGGA

(SUKHBIRSINGH BAGGA)

PLACE : AHMEDABAD.
DATE: 31ST OCTOBER 2019

S.M. PANSURIYA & CO. CHARTERED ACCOUNTANTS AHMEDABAD M.NO.121039

SUKHBIRSINGH I BAGGA

SCHEDULES TO BALANCE SHEET AS ON 31ST MARCH, 2019

Particulars	As on 31/03/2019 Rupees	As on 31/03/2018 Rupees
SCHEDULE - A : MR. SUKHBIRSINGH I BAGGA CAPITAL ACCOUNT		
Opening Balance	(10550800)	2076189
Add: Addition	1852522	452045
Add: Profit/(Loss) for the Year	4888096	5585625
	(3810182)	8113860
Less: Drawings	8629294	18664659
Closing Balance	**(12439475)**	**(10550800)**
SCHEDULE - B : SECURED LOANS		
RELIGARE FINVEST LTD	53306688	57615250
TATA CAPITAL FIN SER LTD. (LAP)	40316027	24739616
YES BANK LTD (LAP)	101601287	114671713
YES BANK LTD (BMW CAR LOAN)	5298098	0
ICICI BANK LTD (LAP)	11071279	13541182
HERO FINCAP LIMITED	45921129	0
Total	**257514508**	**210567760**
SCHEDULE - C : UNSECURED LOANS		
Gurpritkaur Bagga	1000000	1000000
Ishwarsingh Bagga	500000	500000
Manmeetsingh Chawla	690000	690000
Ishwar Autolink Pvt Ltd.	1000000	1000000
DEEPAK KHUBCHANDANI	500000	0
DEEP KIRANA STORE	1000000	0
DISHAN AGRO	1500000	0
IQBALBHAI DADANBHAI POPATIYA	1500000	0
JAI BHOLENATH CREATION	1500000	0
OMAIRA S BAGGA	499000	0
PUNJAB AUTOMOBILES I PVT LTD	10000000	0
RASIDABEN IQBALBHAI POPATIYA	1500000	0
ZAHID I POPATIYA	1500000	0
K J AMIN	50580383	0
MATRABHAI REVABHAI BHARVAD	32500000	0
MONARCH NETWORTH FINSERVE PRIVATE LIMITED	21433179	0
Total	**127202562**	**3190000**
SCHEDULE - E : INVESTMENTS		
Planet Automotive Pvt.Ltd.Share	105000000	105000000
Petal Motocon Pvt.Ltd.Share	27500000	27500000
Prive Automotive Pvt Ltd	65000	65000
Punjab Leasse Fin.Co Ltd.Share	50000	50000
Bagga Luxury Motorcars LLP-Capital A/C	70000	70000
Prive Motorcop LLP-Capital A/C	90000	90000
Petal Automotion LLP - Capital A/C	80000	0
Shantinagar Co-Op Hsg.Soc. Ltd	50000	50000
Investment in Mutual Funds	100000	398000
Fixed Deposit in MMFSL	20000	20000
Fixed Deposit in HDFC Bank Ltd	10000	10000
Investment in Equity Shares of Listed Companies	128739758	30531194
Total	**261774758**	**163784194**

S.M. PANSURIYA & CO. CHARTERED ACCOUNTANTS AHMEDABAD M.NO.121039

SUKHBIRSINGH I BAGGA

SCHEDULES TO BALANCE SHEET AS ON 31ST MARCH, 2019

Particulars	As on 31/03/2019 Rupees	As on 31/03/2018 Rupees
SCHEDULE - F : CASH & BANK BALANCES		
Cash on hand	2106583	2468118
HDFC Bank Limited	19688	84155
HDFC BANK LTD AC.00060350003679 (ESCROW)	154556	149530
ICICI Bank Limited	67318	62666
Bank of Maharashtra	523678	31245
State Bank Of India	8301	189553
Corporation Bank	1122	1122
Total	2881245	2986389
SCHEDULE - G : SUNDRY DEBTORS		
BAJAJ ALLIANZ GENERAL INS CO LTD	539299	136410
BANK OF INDIA	13663	0
BHARTI AXA GENERAL INS CO LTD	137851	155034
CLEAR DISPLAYS PRIVATE LIMITED	0	551519
JUHARSINGH V DEWAL	890368	890368
CANARA BANK COMMISSION A/C	35925	0
GO DIGIT GENERAL INSURANCE LIMITED	27966	0
RAKSHITA PATEL	3658000	0
INDIAN OVERSEAS BANK (COMMISSION) - Deb	1900	0
Reliance GIC Ltd.	9308	0
State Bank of India	0	8550
Total	5314279	1741881
SCHEDULE - H : DEPOSITS, LOANS & ADVANCES		
(Unsecured & Considered good, receivable in cash or in kind or for value to be received)		
DEPOSITS :-		
DEPOSITES (ASSET)	39487	34160
ADVANCE TO GROUP COMPANIES & RELATIVES		
Bagga Luxury Motorcars LLP	37405888	2263966
Planet Automobiles-Capital A/C	5742845	10173826
Khushbukaur Bagga	21015090	19666579
Paramjeetkaur Bagga	2581999	2581999
Petal Motocon Pvt.Ltd.	4660904	4843901
Planet Automotive Pvt.Ltd.	32524515	22564980
POOJA BAGGA	1500000	1500000
Prive Motocorp LLP	(8107762)	(7996131)
Punjab Automobiles-Honda	608575	608575
Punjab Automobiles-Workshop	643974	643974
Punjab Travels Co	782104	782104
S.I.B Corp	0	0
Swarnakaur Bagga	200000	200000
Vikrambeersingh Bagga	5895008	5895008
Petal Automotion LLP	2417700	0
Art E Fair	0	95000

S.M. PANSURIYA & CO. AHMEDABAD M.NO.121039 CHARTERED ACCOUNTANTS

SUKHBIRSINGH I BAGGA

SCHEDULES TO BALANCE SHEET AS ON 31ST MARCH, 2019

Particulars	As on 31/03/2019 Rupees	As on 31/03/2018 Rupees
ADVANCE PAID AGAINST PURCHASE OF PROPERTIES		
GANDHINAGAR AUTOMOBILES PVT LTD	30000000	30000000
Ayyub D.Pathan	1435000	1435000
Irfanbhai Rafikbhai Vora	500000	500000
Nandanbaug Plot Booking	1257000	1257000
SHREE LAKHESHWAR CORPORATION	3000000	3000000
KAYAKALP DEVELOPERS	9373100	1000000
ABHI R DESAI	50000	50000
BHAVESH R DESAI	50000	50000
DEEINESH S RABARI	50000	50000
LILABHAI S RABARI	50000	50000
MALJIBHAI G. RABARI	50000	50000
MAYURDAS DESAI	50000	50000
MELABHAI H RABARI	50000	50000
Propety Advance	500000	500000
TARAL L. DESAI	50000	50000
OTHER RECEIVABLES		
Gurvindersingh Wadhwa	600000	600000
Minakshi P Modi	50000	50000
MAITALI S KULKARNI	50000	50000
RAKESH BAROT	0	195000
NIRAJ LALBHAI PATEL	100000	1000000
Gagan Glass	500000	500000
Ashok Patel	500000	0
REKHA RENISON	0	70000
SARFUBHAI M MANIYAR	0	742000
RELIGARE TDS A/C	1413695	674628
TATA FINANCE - TDS A/C	724870	25027
HERO FINCORP LTD - TDS A/C	321110	0
MONARCH NETWORTH FINSERVE PVT LTD - TDS A/C	220362	0
BAJAJ FINANCE SER - TDS A/C	0	2144722
HDB FIANANCE - TDS A/C	0	1011000
SHREERAM CITY FIN - TDS A/C	0	140934
RELIANCE CAPITAL TDS A/C	0	98539
TATA CAPITAL - TDS A/C	0	74827
GST Receivable	247076	619310
T.D.S Receivable	1814384	3200003
Total	**160916923**	**113145930**
SCHEDULE - I : CURRENT LIABILITIES & PROVISION		
SUNDRY CREDITORS		
Petal Aauto Private Limited	150000	150000
Planet Automotive - Commission Exp Payable	87416993	87416993
Petal Motocon - Commission Exp Payable	18860000	18860000
Bagga Luxary Motor Cars LLP - Advance	117100000	91100000

S.M. PANSURIYA & CO. CHARTERED ACCOUNTANTS AHMEDABAD M.NO.121039

SUKHBIRSINGH I BAGGA

SCHEDULES TO BALANCE SHEET AS ON 31ST MARCH, 2019

Particulars	As on 31/03/2019 Rupees	As on 31/03/2018 Rupees
Advance Received against Sale of Property		
BALJEET BAGGA	4150000	4150000
JAI BHOLENATH PROJECTS PVT LTD	12600000	0
RAJKUMAR TILOKCHAND MOTWANI	550000	0
RIKESH TILOKCHAND MOTWANI	550000	0
R R CONSTRUCTION	700000	0
SHITAL MOTORS (RASHMIN WAGHELA) GANDHINAGAR	5500000	5500000
TILOKCHAND HOLARAM MOTWANI	700000	0
PROVISION :		
TDS Payable	2261981	717750
Total	250538974	207894743

S.M. PANSURIYA & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD M.NO.121039

SUKHBIRSINGH I BAGGA

SCHEDULES TO BALANCE SHEET AS ON 31ST MARCH, 2019

SCHEDULE - D : FIXED ASSETS :

Sr. No.	Description / Block of Fixed Assets	Rate of Dep.	Actual Cost / WDV as at 01.04.2018	Date of Addition	Date on which put to use	Addition Before September	Addition after September	Sub Total As at 31.03.2019	Date of deduction / Adjustment	Amount of assets sold, discarded or adjusted	Sub Total As at 31.03.2019	Less Depreciation allowable	Closing WDV as at 31.03.2019
		(%)	(Rs.)			(Rs.)	(Rs.)	(Rs.)		(Rs.)	(Rs.)	(Rs.)	(Rs.)
1	2	3	4	5	6	7	8	9 (4+7+8)	10	11	12 (9-11)	13	14 (12-13)
1	Showroom at Chandkheda	0	49069206	31/03/2019	31/03/2019	0	11801169	60870375	--	0	60870375	0	60870375
2	Showroom at Khokhra	0	39524521	31/03/2019	31/03/2019	0	10897152	50421673	--	0	50421673	0	50421673
3	Shop at Akash - III	0	1985464	31/03/2019	31/03/2019	0	1107047	3092511	--	0	3092511	0	3092511
4	Shop No. - 3 at Embassy, Abd	0	33202	--	--	0	0	33202	--	0	33202	0	33202
5	Showrrom at Odhav	0	586335	--	--	0	0	586335	--	0	586335	0	586335
6	Workshop at Pragati Society	0	2028404	--	--	0	0	2028404	--	0	2028404	0	2028404
7	Guest House at Mumbai	0	102547	--	--	0	0	102547	--	0	102547	0	102547
8	Property at Nandanvan - CJ/7	0	186004	--	--	0	0	186004	--	0	186004	0	186004
9	Property at Nandanvan - AJ/7	0	837019	--	--	0	0	837019	--	0	837019	0	837019
10	Plot at Radhey @ 50% - No 175	0	1856049	--	--	0	0	1856049	--	0	1856049	0	1856049
11	Plot at Radhey @ 50% - No 176	0	750316	--	--	0	0	750316	--	0	750316	0	750316
12	Plot at Makarba	0	6394484	--	--	0	0	6394484	--	0	6394484	0	6394484
13	Property at GALAXY MALL	0	12456875	--	--	0	0	12456875	--	0	12456875	0	12456875
14	Jwellery Purchased	0	1750000	--	--	0	0	1750000	--	0	1750000	0	1750000
15	Patent and Trademark	0	50000	--	--	0	0	50000	--	0	50000	0	50000
16	SHOP No.5,6&7 AT KAYAKALP AVENUE	0	0	31/03/2019	31/03/2019	0	37938685	37938685	--	0	37938685	0	37938685
17	Bagga House and Petal Villa WIP	0	11832883	31/03/2019	31/03/2019	0	742000	12574883	--	0	12574883	0	12574883
	GRAND TOTAL (1 TO 17)		**129443310**			**0**	**62486053**	**191929362**	--	**0**	**191929362**	**0**	**191929362**

S.M. PANSURIYA & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD M.NO.121039

SUKHBIRSINGH I BAGGA

SCHEDULE : J

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2019.

{ 1 } SINGNIFICANT ACCOUNTING POLICIES:-

The financial statements are prepared under historical cost convention on accrual basis of accounting & in accordance with accounting standards issued by the Institute of Chartered Accountants of India. The significant accounting policies followed by the Company are as under :

a.) Basis of Accounting :

Assessee follows the Mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

b.) Revenue Recognition :-

The accounts have been prepared using historical cost convention & on the basis of going concern with revenue recognized & expenses accounted on accrual basis unless otherwise stated.

c.) Fixed Assets :-

Fixed Assets are stated at it's Cost by the Assessee. The cost of an assets comprises its purchase price and directly attributable cost of bringing the asset to its working condition for its intended use.

d.) Depreciation :-

Assessee has not charged Depreciation on fixed assets.

e.) Closing Stock :-

As certified by the Proprietor,there is no Stock on Hand as on 31/03/2019.

f.) Investment :-

Investments are Valued at Cost by the assessee.

g.) Provisions, Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past event and it is probable that there will be out flow of resources. Contingent liabilities are not recognised but are disclosed in notes. Contingent Assets are neither recognised nor disclosed in the financial statements. Contingent liabilities not provided for as on 31st March, 2019 was as under.

There are no contingent Liabilities in respect of Taxes and as per the records and Informations Produced before us there are no Claims against the Assessee not acknowledged as debts.

S.M. PANSURIYA & CO. CHARTERED ACCOUNTANTS AHMEDABAD M.NO.121039

{ 2 } **NOTES ON ACCOUNT :-**

1. In the opinion of the Assessee, the Current Assets, Loans & Advances are approximately of the value stated if realized in ordinary course of business. Provisions for known liabilities are made & not in excess of the amount reasonably necessary.

2. Balances of Unsecured loans, Receivables, Loans & Advances & Current Liabilities are subject to confirmation, reconciliation and adjustments, if any.

3. It is informed to us by the proprietor that there are no expenses of personal nature which are debited to Profit & Loss account.

4. We have verified the transaction recorded in the books of accounts with the documents and vouchers as were made available and produced before us. Where such documents were not available, we have relied on the explanation given by the assessee. In preparing the tax audit report, we have relied upon the information and explanations, both documentary and oral, as furnished by the assessee and their representatives subject to usual verification.

AS PER OUR REPORT ANNEXED

FOR S M PANSURIYA & CO.
CHARTERED ACCOUNTANTS

(CA SNEHAL M PANSURIYA)
PROPRIETOR

PLACE : AHMEDABAD.
DATE: 31ST OCTOBER 2019

FOR SUKHBIRSINGH I BAGGA

(MR. SUKHBIRSINGH BAGGA)

PLACE : AHMEDABAD
DATE: 31ST OCTOBER 2019

S.M. PANSURIYA & CO. CHARTERED ACCOUNTANTS AHMEDABAD M.NO.121039