c/c

M/S AVS CORPORATION

****

TAX AUDIT REPORT,

BALANCE SHEET & P & L A/C.

FOR THE YEAR ENDED ON

31ST MARCH, 2016.

****

AUDITORS:
DHIREN SHAH & CO.
CHARTERED ACCOUNTANTS,
2ND FLOOR, SWASTIK AVENUE,
SWASTIK SOC. NAVARANGPURA,
AHMEDABAD – 380009

DHIREN SHAH
B.Com., F.C.A.
KARAN SHAH
B.Com., F.C.A.

DHIREN SHAH & CO.
CHARTERED ACCOUNTANTS

2ND FLOOR, SWASTIK AVENUE, OPP. OMKAR HOUSE, C.G. ROAD, NAVRANGPURA, AHMEDABAD-380 009.
PHONE. : +91-79-26420854, 26423324, 26445013 FAX : +91-79-26561431 E-MAIL : dhirenshah_co2000@yahoo.com
Web : www.dhirenshahandco.com

FORM NO. 3CB

[See rule 6G(1)(b)]

Audit report under section 44AB of the Income - tax Act 1961, in the case of a person referred to in clause (b) of sub - rule (1) of rule 6G

1. We have examined the balance sheet as on,31/3/2016, and the profit and loss account for the period beginning from 1/4/2015 to ending on 31/3/2016, attached herewith, of **AVS Corporation**, 2/D River View Appartments, Ashram Road, Navrangpura, Ahmedabad-380009**(Permanent Account Number ABAFA5312Q).**

2. We certify that the balance sheet and the profit and loss account are in agreement with the books of account maintained at the head office at 2/D River View Appartments, Ashram Road, Navrangpura, Ahmedabad-380009 and Nil branches.

3(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 so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March 2016, ;and

(ii) in the case of the profit and loss account of the 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.

For, DHIREN SHAH & CO.,
CHARTERED ACCOUNTANTS,
Firm Reg.No.: 114633W

DHIREN SHAH & CO. CHARTERED ACCOUNTANTS

(DHIREN SHAH)
PARTNER
MEMB.NO: 035824

Place: Ahmedabad.
Date : 14-09-2016

F O R M 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	:	AVS Corporation
2			Address	:	2/D, River View Apartments, Ashram Road, Navrangpura, Ahmedabad-380009.
3			Permanent Account Number	:	ABAFA5312Q
4			Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same.	:	Service Tax Registration No: ABAFA5312QSD001. Vat Registration No: 24073303438.
5			Status	:	Partnership Firm
6			Previous year	:	31st March, 2016
7			Assessment year	:	2016-17
8			Indicate the relevant clause of section 44AB under which the audit has been conducted	:	Clause (A)

PART B

9	(a)		If firm or Association of Persons, indicate names of Partners/members and their profit sharing ratios.		Details Regarding Name of Partners and their profit Sharing Ratio: Ajay D. Shridhar - 33.33% Suresh D. Patel - 33.34% Yogesh C. Bhavsar - 33.33%
	(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.		As Per the information and explanation given to us there is no change in the partners and/or their profit/loss sharing ratio during the year as compared to the immediately preceeding previous year.
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.)		As per the information and explanation given to us by the partners, the firm is engaged in the business of construction of Housing Project "Satva Homes" (Also Refer Note No. 2 of Schedule "P" forming part of accounts)

	(b)		If there is any change in the nature of business or profession, the particulars of such change.		As per the information and explanation given to us by the Partners of the assessee firm, there is no change in the nature of business as compared to the nature of business carried out in the immediately preceding previous year.
11	(a)		Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.		Books of account are not prescribed under section 44AA of I.T. Act,1961.
	(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.)		The Assessee firm is maintaining its books of accounts on computerised system.The said books of accounts are kept at 2/D, River View Apartments, Ashram Road, Navrangpura, Ahmedabad-380009. The following books of account are generated by such computerised System. (A) Cash Book (B) Bank Book (C) Purchase Register (D) Journal Register (E) Ledger (F) Petty Cash (Site & Office).
	(c)		List of Books of account and nature of relevant documents examined.		Books of Accounts Examined : (A) Cash Book (B) Bank Book (C) Purchase Register (D) Journal Register (E) Ledger (F) Petty Cash. The Aforesaid books of account have been examined by us on test check basis to the extent felt necessary to draw only reasonable conclusion there from.
12			Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant sections(44AD,44AE, 44AF, 44B, 44BB, 44BBB or any other relevant section.)		No
13	(a)		Method of accounting employed in the previous year.		A] The assessee firm is following accrual system of accounting in respect of all items of income and expenditure which has a material bearing on the financial statements. B]Revenue Recognition :The firm has entered into development / joint venture agreement with Shaswat Homes LLP in respect of construction and development of residential housing project known as " Satva Homes" on the land of Shaswat Homes LLP.

					The firm has to carry out the construction work and entitled for the construction receipts. Revenue is recognized as per the Accounting Standard 9 (AS-9) issued by the Institute of Chartered Accountants of India when significant risks and reward in the property transferred on the basis of conveyance deed / sale deed executed in favour of the purchaser and the possession given to the purchaser. During the year, only construction work is carried out, no conveyance deed is executed and possession has not been given to any purchaser. Hence, no revenue is recognized.
	(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.		As per the information and explanations given to us there is no change in the method of accounting as compared to the immediately preceding year.
	(C)		If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.		Not Applicable.
	(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.		Not Applicable.
14	(a)		Method of valuation of closing stock employed in the previous year.		The Construction Work in Progress is valued at cost.
	(b)		Details of deviation, if any, from the method of valuation prescribed under section 145 A, and the effect thereof on the profit or loss.		Nil
15			Give the following particulars of the capital asset converted into stock-in-trade: -		
	(a)		Description of capital assets;		
	(b)		Date of acquisition;		No Capital Asset has been converted into stock in trade.
	(c)		Cost of Acquisition		
	(d)		Amount at which the asset is converted into stock-in-trade;		
16			Amount not credited to the profit and loss account, being,---		
	(a)		the items falling within the scope of section 28;		Nil
	(b)		the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as 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
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		NIL
18			Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form : -		
	(a)		Description of assets/block of assets.		
	(b)		Rate of Depreciation.		
	(c)		Actual cost or written down value, as the case may be.		
	(d)		Addition/deductions during the year with dates; in the case of any addition of assets, date put to use; including adjustments on account of----		**As per Annexure (A)**
			(i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respects of assets acquired on or after 1st March, 1994, (ii) change in rate of exchange of currency, and (iii) subsidy or grant or reimbursement, by whatever		
	(e)		Depreciation Allowable		
	(f)		Written Down value at the end of the year.		

19			Amount admissible under sections-		
	(a)		32AC		
	(b)		33AB		Nil
	(c)		33ABA		Nil
	(d)		35(1)(i)		Nil
	(e)		35(1)(ii)		Nil
	(f)		35(1)(iia)		Nil
	(g)		35(1)(iii)		Nil
	(h)		35(1)(iv)		Nil
	(i)		35(2AA)		Nil
	(j)		35(2AB)		Nil
	(k)		35ABB		Nil
	(l)		35AC		Nil
	(m)		35AD		Nil
	(n)		35CCA		Nil
	(o)		35CCB		Nil
	(p)		35CCC		Nil
	(q)		35CCD		Nil
	(r)		35D		Nil
	(s)		35DD		Nil
	(t)		35DDA		Nil
	(u)		35E		Nil
		(a)	debited to the profit and loss account (showing the amount debited and deduction allowable under each section seperately);		Nil
		(b)	Amount 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 14 provisions of Income-tax Rules, 1952 or any other guidelines, circular etc. issued in this behalf		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)].		No
	(b)		Details of contributions received from employees for various funds as referred to in section 36(1)(va)		Nil
21			Amounts debited to profit and loss account, being:-		
	(a)		Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.		Nil
	(b)		Amounts inadmissible under section 40 (a);		1) Interest on TDS of Rs. 449/- 2) TDS Expense of Rs. 599/- 3) TDS Filing Fees of Rs. 170/-
		(i)	As payment to non-resident referred to in sub-clause (i)		No such payment was made.
		(A)	Details of payment on which tax is not deducted		Nil
			(I) date of payment		
			(II) amount of payment		
			(III) nature of payment		
			(IV) name and address of the payee		

		(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)		Nil
			(I) date of payment		
			(II) amount of payment		
			(III) nature of payment		
			(IV) name and address of the payee		
			(V) amount of tax deducted		
		(ii)	As payment referred to in sub-clause (ia)		NIL
		(A)	Details of payment on which tax is not deducted		
			(I) date of payment		
			(II) amount of payment		
			(III) nature of payment		
			(IV) name and address of the payee		
		(B)	Details of payment on which tax has been deducted but has not been paid on or before duedate specified in subsection (1) of section 139		NIL
			(I) date of payment		
			(II) amount of payment		
			(III) nature of payment		
			(IV) name and address of the payee		
			(V) amount of tax deducted		
			(VI) amount out of (V) deposited, if any		
		(iii)	under sub-clause (ic) [whereever applicable]		Nil
		(iv)	under sub-clause (iia)		
		(v)	under sub-clause (iib)		
		(vi)	under sub-clause (iii)		
			(A) date of payment		
			(B) amount of payment		
			(C) name and address of the payee		
		(vii)	under sub-clause (iv)		
		(viii)	under sub-clause (v)		
		(c)	Amounts debited to profit and loss account being interest, salary, bonus, commission, remuneration inadmissible under section 40(b)/ 40(ba) and computation there of;		**As per Annexure (B)**
		(d)	Disallowance/deemded income under section 40A(3):		Payment in excess of Rs.20,000/- made in cash – 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:		In respect of payment by way of cheque/draft, we have to state that it is not possible for us to certify whether the payments in excess of Rs.20,000/- have been made otherwise than by Account Payee Cheque/Draft as the necessary evidence is not in possession of the assessee firm.

		(B)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under 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)		In respect of payment by way of cheque/draft, we have to state that it is not possible for us to certify whether the payments in excess of Rs.20,000/- have been made otherwise than by Account Payee Cheque/Draft as the necessary evidence is not in possession of the assessee firm.
		(e)	provision for payment of gratuity not allowed under section 40A(7)		Nil
		(f)	any sum paid by the assessee as an employee not allowed under section 40A(9)		Nil
		(g)	particulars of any liability of a contingent in nature;		Nil
		(h)	amount of deduction inadmissible in term of section 14A in respect of the expenditure incurred in relation to income which doesnot form part of the total income		Nil
			(i) amount inadmissible undr 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).		**As per Annexure (C)**
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			In respect of any sum referred to in clauses (a), (b),(c),(d),(e) or (f) of section 43B, the liability for which :-		Nil
			(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		Nil
			(a) paid during the previous year;		
			(b) not paid during the previous year.		
			(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);		**As per Annexure (D)**
			(b) not paid on or before the aforesaid date.		
			* State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, import, etc., is passed through the profit and loss account.		Yes , Swach Bharat Cess amounting to Rs. 1,79,774/- and VAT of Rs. 8,73,178/- is passed through profit & loss a/c.

27	(a)	Amount of Central Value Added Tax credits availed of or utilized 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 (E)**
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Nil
28		Whether during the year the assessee has received any property, being share of a company not being a company in which public is substatially interested, without consideration or for inadequate consideration as referred too in section 56(2)(viia), if yes, please furnish the details of the same.	No.
29		Whether during the previous year the assessee received any consideration for issue of shres which exceeds the fair market value of the shares as referres to in section 56(2)(viib), if yes, please furnish the details of the same.	No.
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
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;	
		(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:-	**As per Annexure (F)**
		(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;		
			(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.		
			(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 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		**As per Annexure (G)**
	b		whether a change in shareholding of the company has taken place in the previous year due to which the losses incured prior to the previous year cannot be allowed to be carried forward in terms of section 79		Not Applicable.
	c		Whether the assssee has incurred any speculation loss referred to in section 73 during the previous year, if yes, pleas furnish the details of the same.		Not Applicable.
	d		Whether the assssee has incurred any loss referred to in section 73A in respect of any specified buiness during the previous yesr, if yes, pleas furnish the details of the same.		Not Applicable.
	e		In case of company, please state whether the company is deemed to be carrying on a speculation business as referred in explaination 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)		Nil
34	a		Whether the assessee is required to deduct or collect tax as per provisions of Chapter XVII-B or Chapet XVII-BB, If yes plese furnish:		YES, **As Per Annexure (H),** We have verified the compliance with the provisions of Chapter XVII-B regarding the deduction of tax at source and regarding the payment thereof to the credit of the central government in accordance with the Auditing standards generally accepted in India which include test checks and the concepts of materiality. Such audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B.
	b		whether the assessee has furnished statement of tax deducted or tax collected within the prescribed time. Is not, please furnish details		All TDS quarterly return are filed within prescribed time limit.
	c		Whether the assessee is liable to pay interest under section 201(1A) or Section 206C(7). If yes, Please furnish:		**As Per Annexure (Hi)**

35	a		In the case of a trading concern, give quantitative details of principal items of goods traded:		Not Applicable.
			(i) opening stock;		
			(ii) purchases during the previous year;		
			(iii) sales during the previous year;		
			(iv) closing stock;		
			(v) shortage/excess, if any.		
	b		In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products & by-products:		Not Applicable.
		A.	Raw materials :		
			(i) opening stock		
			(ii) purchases during the previous year;		
			(iii) consumption during the previous year;		Not Applicable.
			(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:		Not Applicable.
			(i) opening stock;		
			(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:-		Not Applicable.
	a		total amount of distributed profits		
	b		amount of reduction as referred to in section 115-O(1A) (i)		
	c		amount of reduction as referred to in section 115-O(1A) (ii)		
	b		total tax paid thereon		
	c		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 a cost auditor		No cost audit was required.
38			Whether any audit was conducted under the Central Excise Act, 1944, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by auditor		No Audit conducted under the Central Excise Act, 1944.

39			Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services.if yes, give details of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by auditor.		NO
40			Details regarding turnover, gross profit, etc., for the previous year and preceding previous year		Not Applicable.
	a		Total turnover of the assessee		
	b		Gross profit/Turnover		
	c		Net profit/Turnover		
	d		Stock-in-trade/Turnover;		
	e		Material consumed/Finished goods produced.		
			(The details required to be furnished for principal items of goods traded or manufactured or services rendered)		
41			Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act ,1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings		Nil

FOR AVS CORPORATION

(PARTNER)

Place: - Ahmedabad
Date : - 14.09.2016

For , Dhiren Shah & Co
Chartered Accountants
Firm Reg No. 114633W

(DHIREN SHAH)
PARTNER
MEMB NO. 035824
Place: - Ahmedabad
Date : - 14.09.2016

AVS Corporation

ANNEXURE FORMING PART OF FORM 3CD FOR THE YEAR ENDED 31ST MARCH, 2016.

ANNEXURE - (A)

DETAILS REGARDING DEPRECIATION ALLOWABLE:

Description of Assets / Block of Assets	Opening W.D.V as on 1st April 2015	Addition		Deletion	Gross W.D.V	Rate of Depre. (%)	Depreciation	W.D.V as at 31st March 2016
		More than or Equals to 180 days	Less than 180 days				Total	
AIR CONDITIONER	2,34,811	-	-	-	2,34,811	15%	35,222	1,99,589
BORE	2,89,147	3,47,371	-	-	6,36,518	15%	95,478	5,41,040
BOSCH MAKE LINER LASER	-	-	39,314	-	39,314	15%	2,949	36,365
COMPUTER	57,890	-	-	-	57,890	60%	34,734	23,156
COUNTING MACHINE	19,147	-	-	-	19,147	15%	2,872	16,275
C.R.I. PUMP	17,394	6,735	8,500	-	32,629	15%	4,257	28,372
DG SET	3,15,887	-	-	-	3,15,887	15%	47,383	2,68,504
ELECTRIC GRASS CUTTING MACHINE	-	25,000	-	-	25,000	15%	3,750	21,250
FINGER ID MACHINE	11,100	-	-	-	11,100	15%	1,665	9,435
FURNITURE FIXTURE	5,90,408	6,451	-	-	5,96,859	10%	59,686	5,37,173
GRINDER MACHINE	3,393	-	-	-	3,393	15%	509	2,884
REFRIGERATOR	-	17,000	-	-	17,000	15%	2,550	14,450
SOLAR STREET LIGHT	20,880	-	-	-	20,880	80%	16,704	4,176
TELEVISION	41,625	-	-	-	41,625	15%	6,244	35,381
Total	**16,01,682**	**4,02,557**	**47,814**	-	**20,52,053**		**3,14,003**	**17,38,050**

1. THE WRITTEN DOWN VALUE AS ON 01-04-15 IS TAKEN ON THE BASIS OF STATEMENT OF DEPRECIATION FILED ALONGWITH RETURN OF INCOME FOR A.Y. 2015-16 BY THE ASSESSEE FIRM

2. THE DATE PUT TO USE IN CASE OF ADDITION TO FIXED ASSETS IS GIVEN ON THE BASIS OF CERTIFICATE GIVEN BY THE PARTNER OF THE ASSESSEE FIRM

3. REGARDING ADDITION OF ASSETS MADE DURING THE YEAR UNDER CONSIDERATION, IT IS SUBMITTED THAT :

A) THE ASSESSEE HAS NOT AVAILED ANY MODIFIED VALUE ADDED TAX CREDIT DURING THE YEAR UNDER CONSIDERATION.

B) THERE IS NO ADJUSTMENT IN RATE OF EXCHANGE OF CURRENCY DURING THE YEAR UNDER CONSIDERATION.

C) THE ASSESSEE HAS NOT RECEIVED ANY SUBSIDY OR GRANT OR REIMBURSEMENT FOR ACQUISITION OF ASSETS.

AVS Corporation

ANNEXURE FORMING PART OF FORM 3CD FOR THE YEAR ENDED 31-03-2016

ANNEXURE-B

NAME	RATE OF INTEREST	AMOUNT OF INTEREST	WHETHER IN ACCORDANCE WITH PARTNERSHIP DEED	INTEREST INADMISSIBLE U/S 40(b)(iv)
AJAY D. SHRIDHAR	12%	1,20,000	YES	NIL
SURESH D. PATEL	12%	1,20,000	YES	NIL
YOGESH C. BHAVSAR	12%	1,20,000	YES	NIL

THE ABOVE DEDUCTION U/S.40 (b) (iv) HAS BEEN CALCULATED ON THE BASIS OF PARTNERSHIP DEED PRODUCED BEFORE US AND THE VARIOUS INFORMATION AND EXPAINATION GIVEN TO US BY THE PARTNERS OF THE ASSESSEE FIRM AT THE TIME OF AUDIT

AVS CORPORATION

ANNEXURE FORMING PART OF FORM 3CD FOR THE YEAR ENDED 31-03-2016

ANNEXURE- "C"

PARTICULARS OF PAYMENT MADE TO PERSONS SPECIFIED SPECIFIED IN SECTION40A (2) (b)

NAME OF PERSON	NATURE OF PAYMENT	AMOUNT
AJAY D. SHRIDHAR	PARTNER'S INTEREST	1,20,000
SURESH D. PATEL	PARTNER'S INTEREST	1,20,000
YOGESH C. BHAVSAR	PARTNER'S INTEREST	1,20,000
AJAY D. SHRIDHAR HUF	OFFICE RENT	21,000

NOTE:
THE ABOVE INFORMATION HAS BEEN COMPLIED ON THE BASIS OF LIST OF PERSONS COVERED U/S 40A (2) (b) AS AVAILABLE WITH THE ASSESSEE FIRM AND FURNISHED TO US.

AVS CORPORATION

ANNEXURE-D

Sub clause (a) of clause 26 (B) of Form 3CD regarding Liability Incurred during the previous year and paid on or before the due date of furnishing the Return of Income

A] PARTICULARS OF TAX, DUTY CESS OR OTHER LIABILITIES AS REFERRED TO IN CLAUSE [a], [b], [c], [d] OR [e] OF SECTION 43B WERE OUTSTANDING AS ON 31-03-16 AND PAID ON OR BEFORE THE DUE DATE FOR FURNISHING THE RETURN OF INCOME U/S. 139(1).

NATURE OF PAYMENT	AMOUNT OUTSTANDING AS ON 31/03/2016	DATE OF PAYMENT	AMOUNT PAID ON OR BEFORE THE DUE DATE OF FURNISHING RETURN OF INCOME
TDS on Contractor	599	31.08.2016	599
TDS on Contractor	4,209	29.04.2016	4,209
TDS on Contractor	1,683	31.08.2016	1,683
TDS on Professional Fees	10,000	29.04.2016	10,000
TDS on Interest	9,679	29.04.2016	9,679
TDS on Salary	8,500	16.04.2016	8,500
VAT	1,39,877	19.04.2016	1,39,877

AVS CORPORATION

ANNEXURE- "E"

Detail of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding CENVAT credits.

PARTICULARS	OPENING BALANCE OF CENVAT CREDIT	AVAILED DURING THE YEAR	UTILISED DURING THE YEAR	BALANCE	WHETHER TAKEN TO P&L
SERVICE TAX	639677	4962914	5069555	5,33,036	NO
TOTAL	**639677**	**4962914**	**5069555**	**533036**	

AYS CORPORATION

ANNEXURE FORMING PART OF FORM 3CD FOR THE YEAR ENDED ON 31ST MARCH, 2016.

ANNEXURE - (F)

Clause 31 (a) and (b) - Loan or deposits taken or accepted U/s 269SS and repayment of loans or deposits

Sr. No.	Name, Address & Permanent account number of the lender or depositor	Locations	Opening Balance as on 01.04.15	Amount of loan or deposits taken/ accepted during the year	Whether the loan or deposit was squred up during the pervious year	Maximum amount Outstanding during the previous year	Whether taken/ accepted otherwise than by an account payee cheque/ bank draft	Amount of repayment / Adjustment of deposits	Whether repayment was made otherwise than by account payee cheque or account payee Bank draft	Closing Balance as on 31st March 2016
			(A)	(B)				(C)		(D) = (A+B-C)
1	Arvindbhai Ravjibhai Halpati 1636, Kotmora Faliya, Burdoli, Surat. PAN No.:AGVPH2148H	Surat	-	7,00,000	No	7,00,000	No	-	No	7,00,000
2	Arvind Mafatlal Doshi B/103, Paras Society, Katar Gam, Surat PAN No.: ACCPD5730A	Surat	-	2,00,000	No	2,00,000	No	-	No	2,00,000
3	Balubhai Mulchandbhai Patel Gurukrupa, Patidar Mohollow, Umra, Surat. PAN No.: AQCPP8348J	Surat	-	4,50,000	No	4,50,000	No	-	No	4,50,000
4	Bhuvanji Haluji Thakor 110, Khadi Faliyu, Dandi, Ta Olpad, Surat PAN.: ARCPT5692G	Surat	-	2,00,000	No	2,00,000	No	-	No	2,00,000
5	Dhansukh C. Parekh - Huf H. No 5/1083, Gajjar Faliyu, Haripura, Surat. PAN.: AAKHP0527H	Surat	-	3,50,000	No	3,50,000	No	-	No	3,50,000
6	Girishbhai Ravjibhai Rathod - Huf 45, Halpatiwas, At & Post Kosam, Olpad, Surat PAN.: AAFHG6534G	Surat	-	4,00,000	No	4,00,000	No	-	No	4,00,000
7	Ilaben Sanjaybhai Lodaliya Plot No 3,1st Floor, Room No. 1, Gangotri Nagar Society 3, Surat PAN.: AGRPL3517A	Surat	-	3,25,000	No	3,25,000	No	-	No	3,25,000
8	Madhubhai B. Dobariya -Huf 216, Anjani Nagar Society, Nr. Geeta Nagar Society, Puna Gam Road, Surat. PAN.:AAKHM9912M	Surat	-	3,50,000	No	3,50,000	No	-	No	3,50,000
9	Nanubhai Bhikhabhai Halpati-Huf 8/110, Vanjri Faliya, Vadi Faliya, Bardoli, Surat. PAN.: AAFHN9818Q	Surat	-	6,00,000	No	6,00,000	No	-	No	6,00,000
10	Ravjibhai Chinubhai Rathod 142, Village Kosam, Post Sherdi, Olpad, Surat. PAN.: BABPR0519K	Surat	-	8,25,000	No	8,25,000	No	-	No	8,25,000
11	Sanjaybhai Ramanlal Doshi - Huf 103, Abhinandan Appartment, Paras Society-2, Katar Gam, Surat PAN.: ABAHS4236B	Surat	-	2,50,000	No	2,50,000	No	-	No	2,50,000
12	Shantilal Thakorbhai Rathod 64, Kasala Puray, Olpad, Surat. PAN : BCVPR6267C	Surat	-	3,50,000	No	3,50,000	No	-	No	3,50,000
			-	50,00,000	-	50,00,000	-	-	-	50,00,000

1. IN ALL THE ABOVE ACCOUNTS [PARTIES], INTEREST AS APPLICABLE IS PAID/RECEIVED AND TDS DEDUCTED THEREON IF APPLICABLE IS ACCOUNTED THROUGH JOURNAL ENTRIES

AVS CORPORATION
ANNEXURE FORMING PART OF FORM 3 CD FOR THE YEAR ENDED ON 31-03-2016

Annexure "G"

SR. NO.	ASSESSMENT YEAR	NATURE OF ANY ALLOWANCES	AMT. AS RETURN.
1	2015-16	Unabsorbed Depreciation	1,24,961

AVS CORPORATION
ANNEXURE FORMING PART OF FORM 3 CD FOR THE YEAR ENDED ON 31-03-2016

Annexure "H"

Details of Tax Deducted at Saurce as per Chapter XVII-B

Tax deduction and collection account nomber(TAN)	Section	Nature of payment	Total amount of Payment or receipt of the nature specified in column (3)	Total amount on which tax was require 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) end(8)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
AHMA13782G	194A	Payment of interest other than interest on Security	105203	96787	96787	9679	0	0	0
AHMA13782G	194C	Payment to Contract/Sub-Contract	49444514	49444514	49444514	550510	0	0	0
AHMA13782G	92B	TDS on Salaries	1394000	1394000	1394000	63750	0	0	0
AHMA13782G	194J	Payment to Profession Fees	7633203	7633203	7633203	7,63,320	0	0	0
TOTAL			**5,85,76,920**	**5,85,68,504**	**5,85,68,504**	**13,87,259**			

AVS CORPORATION

ANNEXUE FORMING PART OF FORM 3CD FOR THE YEAR ENDED 31ST MARCH, 2016

ANNEXURE - H(i)

DETAILS OF TAX DEDUCTED AT SOURCE:

Previous Year - 2015-2016
Assessment Year - 2016-2017

34(b)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If Yes, Please Furnish:	
Tax Deduction and collection Account Number (TAN)	Amount of interest under section 201 (1A)/206C(7) is payable	Amount Paid out of Column(2) along with date of payment.
AHMA13782G	91	03/11/2015
AHMA13782G	128	04/01/2016
AHMA13782G	230	01/18/2016

SIGNATURE TO ANNEXURE 'A' TO 'H(i)'

FOR, DHIREN SHAH & CO,
CHARTERED ACCOUNTANTS,
FIRM REG.NO. 114633W

DHIREN SHAH
PARTNER
MEMB.NO.035824
PLACE : AHMEDABAD
DATE : 14/09/2016

FOR, M/S AVS CORPORATION

(PARTNER)

PLACE : AHMEDABAD
DATE : 14/09/2016

AVS CORPORATION
BALANCE SHEET AS ON 31st MARCH, 2016

LIABILITIES	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15	ASSETS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
PARTNERS CAPITAL			**FIXED ASSET**	17,38,050	16,01,682
(SCHEDULE-A)	18,47,81,805	13,93,31,956	(SCHEDULE-G)		
			INVESTMENTS		
UNSECURED LOANS	50,00,000	-	F.D.2317550277	-	1,80,000
(SCHEDULE-B)					
			CURRENT ASSETS		
MEMBERS DEPOSIT	6,65,16,853	9,24,000			
(SCHEDULE-C)			CONSTRUCTION	15,47,53,005	3,11,07,123
			WORK IN PROGRESS		
SUNDRY CREDITORS	2,04,46,631	44,74,731			
(SCHEDULE-D)			DEPOSITS	11,00,50,000	11,00,10,000
			(SCHEDULE - H)		
PROVISION &	6,21,382	3,38,274			
CURRENT LIABILITIES			CASH & BANK BALANCE	49,60,338	5,87,089
(SCHEDULE-E)			(SCHEDULE-I)		
SHORT TERM	11,17,071	-	**LOANS & ADVANCES**	69,82,349	15,83,067
LIABILITIES			(SCHEDULE-J)		
(SCHEDULE-F)					
TOTAL	**27,84,83,742**	**14,50,68,961**	**TOTAL**	**27,84,83,742**	**14,50,68,961**

NOTES ON ACCOUNTS [SCH.- "P"]
AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH.

FOR, DHIREN SHAH & CO,
CHARTERED ACCOUNTANTS,
FIRM REG.NO. 116334W

(DHIREN SHAH)
PARTNER
MEMB.NO. 035824

PLACE : AHMEDABAD
DATE : 14/09/2016

FOR, AVS CORPORATION

(PARTNER)

PLACE : AHMEDABAD
DATE : 14/09/2016

AVS CORPORATION

PROFIT & LOSS A\C FOR THE YEAR ENDING ON 31st MARCH, 2016

EXPENDITURE	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15	INCOME	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
OPENING CONSTRUCTION WORK IN PROGRESS	3,11,07,123	-			
PURCHASE (AS PER SCHEDULE-K)	5,08,76,061	1,35,57,221	OTHER INCOME		
			F.D. INTEREST INCOME	1,04,946	20,452
DIRECT EXPENSES (AS PER SCHEDULE-L)	4,34,33,479	86,05,248	INTEREST RECEIVED ON INCOME TAX	123	-
INDIRECT EXPENSES (AS PER SCHEDULE-M)	1,24,72,838	37,95,542	CONSTRUCTION WORK IN PROGRESS (CARRIED TO BALANCE SHEET)	15,47,53,005	3,11,07,123
MARKETING EXP (AS PER SCHEDULE-N)	1,63,98,301	49,63,195			
FINANCE CHARGES (AS PER SCHEDULE-O)	4,65,203	1,85,917			
TOTAL EXPENDITURE TRANSFERRED TO CONSTRUCTION WORK IN PROGRESS	***15,47,53,005***	***3,11,07,123***			
OTHER EXPENDITURE					
DEPRECIATION	3,14,003	1,45,413			
INTEREST /OTHER CHG. ON TDS	449	-			
TDS FILLING FEES	170	-			
TDS EXPENSE	599	-			
			NET LOSS	**2,10,151**	**1,24,961**
TOTAL	15,50,68,225	3,12,52,536	TOTAL	15,50,68,225	3,12,52,536

NOTES ON ACCOUNTS [SCH.- "P"]
AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH.

FOR, DHIREN SHAH & CO,
CHARTERED ACCOUNTANTS,
FIRM REG.NO. 1146334W

(DHIREN SHAH)
PARTNER
MEMB.NO. 035824

PLACE : AHMEDABAD
DATE : 14/09/2016

FOR, AVS CORPORATION

(PARTNER)

PLACE : AHMEDABAD
DATE : 14/09/2016

AVS CORPORATION

SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD ENED ON 31-03-16

SCHEDULE - A

[A] FIXED CAPITAL ACCOUNT

SR NO	PARTICULARS	PROFIT SHARING RATIO	OPENING BALANCE	ADDITION DURING THE YEAR	INTEREST	PROFIT/ (LOSS)	WITHDRAWN	CLOSING BALANCE
1	AJAY D. SHRIDHAR	33.33%	10,00,000	-	-	-	-	10,00,000
2	SURESH D. PATEL	33.34%	10,00,000	-	-	-	-	10,00,000
3	YOGESH C. BHAVSAR	33.33%	10,00,000	-	-	-	-	10,00,000
	TOTAL: [A]		30,00,000	-	-	-	-	30,00,000

[B] CURRENT CAPITAL ACCOUNT

SR NO	PARTICULARS	PROFIT SHARING RATIO	OPENING BALANCE	ADDITION DURING THE YEAR	INTEREST	PROFIT/ (LOSS)	WITHDRAWN	CLOSNG BALANCE
1	AJAY D. SHRIDHAR	33.33%	5,82,79,515	3,78,00,000	1,20,000	(70,043)	-	9,61,29,472
2	SURESH D. PATEL	33.34%	3,97,19,817	30,00,000	1,20,000	(70,064)	-	4,27,69,753
3	YOGESH C. BHAVSAR	33.33%	3,83,32,624	45,00,000	1,20,000	(70,043)	-	4,28,82,581
	TOTAL: [B]		13,63,31,956	4,53,00,000	3,60,000	2,10,151	-	18,17,81,805
	TOTAL : [A+B]		**13,93,31,956**	**4,53,00,000**	**3,60,000**	**2,10,151**	**-**	**18,47,81,805**

AVS CORPORATION
SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD
ENDED ON 31-03-16

SCHEDULE-B
UNSECURED LOANS

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
Arvindbhai Ravjibhai Halpati	7,00,000	-
Arvind Mafatlal Doshi	2,00,000	-
Balubhai Mulchandbhai Patel	4,50,000	-
Bhavanji Haluji Thakor	2,00,000	-
Dhansukh C. Parekh - Huf	3,50,000	-
Girishbhai Ravjibhai Rathod - Huf	4,00,000	-
Ilaben Sanjaybhai Lodaliya	3,25,000	-
Madhubhai B. Dobariya -Huf	3,50,000	-
Nanubhai Bhikhabhai Halpati-Huf	6,00,000	-
Ravjibhai Chinubhai Rathod	8,25,000	-
Sanjaybhai Ramanlal Doshi - Huf	2,50,000	-
Shantilal Thakorbhai Rathod	3,50,000	-
TOTAL	50,00,000	-

SCHEDULE-C
MEMBERS DEPOSIT

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
FOR BUNGLOWS		
Type - A (3 BHK)		
15-Kanchanben Pravinbhai Barevadia	27,83,814	-
16 - Ashokbhai Ranchhodbhai Patel	13,64,000	-
17 - Pratik Kamalesh Shah & Sharmishtha K.Shah	23,44,320	-
19 - Kirti Popatbhai Panchal	19,78,203	-
20 - Hiralal Keshavlal Prajapati	21,28,424	-
21- Jai Patel / Lina Patel	24,68,418	-
22 - Manubhai P. Limbachiya	17,60,000	-
25 - Shubhash B. Chotalia	19,40,400	-
26 - Kamlesh G. Bhatia	18,92,000	-
27 - Jayantibhai Ishwarbhai Panchal	14,30,000	-
28 - Milan Bhupendra Joshi	9,44,139	-
30 - Dilip A. Patel	14,96,000	-
31-Ranchonbhai D. Patel & Others	5,28,000	-
33 - Kiran Govindbhai Patel	2,86,000	-
41-Dipak Narayandas Joshi	28,60,000	-
44 - Jyotsnaben Chimanlal Patel	18,04,000	-
45-Hetal D. Patel, Jyotsna D. Patel & D.S.Patel	11,44,000	-
48 -Vaishali Mahendrabhai Gautam	27,46,180	-
54- Baldevbhai S. Patel	26,26,180	-
57-Daxesh Rameshbhai Patel	3,76,400	-
59-Rameshbhai Jivram Panchal	27,94,000	-
65-Mayank D. Patel	2,20,000	-
78-Tejas Mohanbhai Patel	2,64,000	-
Type - B (4 BHK)		
18- Kirtibhai Shankerbhai Patel	88,000	-
23 - Kismatben Maheshbhai Panchal	39,35,800	-
38 - Dr. Dinesh S. Modh / Vibha D. Modh	19,80,000	-
42 - Gunvant J. Patel,Rashmikaben G.Patel	26,40,000	44,000
43-Kalpesh Ratibhai Patel/Alpaben	39,60,000	-
46-Bharatkumar Kantilal Patel	19,80,000	-
47-Geetaben B.Patel / Bhaktibhai P. Patel	17,49,000	-
61 - Jyotiben Rakeshbhai Patel	4,40,000	-
Type - C (4 BHK)		
03 - Paramjay M.Patel/Pragnya P. Patel	26,14,454	-
09 - Tina Ashokkumar Jesrani	1,32,000	-
10-Sandip Bhavsar/ Kinjal Bhavsar	6,60,000	-
11 - Dilipsinh Hathisinh Gohil	26,40,000	8,80,000
Type (E) 3BHK		
34- Ramilaben Bhuderbhai Prajapati	31,35,339	-
TOTAL (I)	6,40,33,069	9,24,000

FOR SERVICE TAX		
11 - DILIPSINH H. GOHIL	2,79,425	-
15 - KANCHANBEN PRAVINBHAI BAREVADIA	2,13,390	-
16 - ASHOKBHAI RANCHHODBHAI PATEL	1,08,075	-
17 - PRATIK K. SHAH & SHAMISHTHA K. SHAH	1,87,805	-
20 - HIRALAL K. PRAJAPATI	91,750	-
25 - SUBHASH B. CHOTALIYA	14,725	-
27 - JAYANTIBHAI I. PANCHAL	74,800	-
28 - MILAN BHUPENDRA JOSHI	5,473	-
33 - KIRAN GOVINDBHAI PATEL	23,563	-
34 - RAMILABEN B. PRAJAPATI	2,42,697	-
36 - DR. DINESH D. MODH / VIBHA D. MODH	3,500	-
41 - DIPAK N.JOSHI	2,29,923	-
43 - KALPESH R. PATEL	3,15,000	-
44 - JYOTSNABEN C. PATEL	1,27,970	-
45 - HETAL D. PATEL & OTHERS	93,250	-
47 - GEETABEN B. PATEL / BHAKTIBHAI P. PATEL	1,15,500	-
54 - BALDEVBHAI S. PATEL	1,26,875	-
59 - RAMESHBHAI J. PANCHAL	2,12,063	-
65 - MAYANK D. PATEL	18,000	-
TOTAL (ii)	24,83,784	-
TOTAL (i + ii)	6,65,16,863	-

SCHEDULE-D

SUNDRY CREDITORS

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
CREDITORS FOR GOODS		
AAKASH ITALIAN MARBLE	-	31,361
AAYUSH INTERNATIONAL MARKETING CO	-	1,55,204
ANKUR FASTENERS	7,539	11,850
BALAJI COLOUR WORLD	2,302	-
BHAVANI AGENCIES	-	22,001
CHANDULAL CHAGANLAL PRAJAPATI	-	8,08,400
CHINTAMANI CERAMICS	-	10,822
C M BRICKS	33,22,800	-
DHARTI NURSERY & FARM	-	30,500
DINESH TRADERS	87,500	30,500
ECO PAINTS PVT. LTD.	29,500	-
ESSEM ENTERPRISE	-	10,770
GAYATRI TIMBER TRADERS	3,07,450	-
GANSHYAM TRADERS	-	24,450
HARI SHREE CORPORATION	1,52,901	8,234
H. MANUBHAI & CO.	-	1,144
KAILAS IRON & STEEL WORKS	1,76,385	1,72,909
KRISHNA SALES CORPORATION	9,37,850	-
MAHESHWARI TRADERS	3,27,405	56,834
OHM HARDWARE WORLD	-	983
PATEL TRADERS	2,92,432	36,125
PATEL TRADERS - CEMENT	19,250	-
PATIDAR GRANITE & MARBLES	5,68,928	-
PC TECHCARE	-	19,650
RAVISH ENTERPRISE	16,702	11,865
SHANDAAR MARBLES	78,154	10,112
SHIDDHI CORPORATION	1,60,800	-
SHREE AMBICA SALES	14,400	-
SHREEJI ENTERPRISE	5,16,628	3,89,238
SHREEJI HARDWARE & PIPE FITTING STORES	8,977	7,667
SHREEJI STEEL SUPPLIERS	-	7,74,490
SHREE MATRUCHHAYA TRADERS	22,800	-
SHREE YAMUNAJI CORPORATION	43,075	-
TAKNIK BUILDCHEM	1,70,039	-
TURAKHIA ENTERPRISE	11,08,819	2,03,152
UGATI ENTERPRISE	1,18,135	1,943
UMA TRADING CO.	1,61,317	33,425
WIN DOOR MARKETING	-	8,933
YOGESHWAR SALES CORPORATION	34,571	20,384
Total (i)	86,86,659	26,91,746
CREDITORS FOR EXPENSE		
AJAYBHAI D SHRIDHAR H.U.F.	24,045	-
AMBICA FURNITUREPVT LTD	-	1,39,966
BHANAJI PANCHIJI VANZARA	-	93,600
BUDHARBHAI MALABHAI DHARMANNI	-	2,400
CIMEC TECHNOLOGIES PRIVATE LIMITED	29,952	9,843
DHIREN SHAH & CO.	11,450	-
DHRUVIL GENERATOR	-	69,000
KHANDAR & ASSOCIATES	-	25,263
MUKESH M. RABARI	1,150	-
NIRAV SURVEY CONSULTANTS	8,360	-
PARESH V SADHU	-	7,350
RAMESH CORPORATION	-	45,000
RIDDHI TRADING COMPANY	3,435	-
TDS PAYABLE ON MEMBER DEPOSIT	2,20,130	-
UMANG PATEL - STRUC. ENGG.	1,04,500	-
Total (ii)	4,03,022	3,92,442

CREDITORS FOR LABOUR		
ARIHANT CONSTRUCTION CO.	2,01,855	-
BILVAL TANESHBHAI	96,543	70,261
FALI KEKOBAD	24,425	-
HANSABEN PRAHALADJI THAKOR	6,16,716	-
HASHIL P. PATEL	7,93,379	-
JAYMIN R. PATEL	2,93,413	-
KAMAL KIRAN NAIK	3,33,246	-
KAMLESH TRANSPORT	5,96,400	99,899
KIRAN CHHANALAL NAIK	4,27,158	-
MAGANBHAI JETHABHAI GOHIL-PLUMBER	41,024	-
MANOJ B LUHAR	-	1,80,621
MANUBHAI K MAKWANA	-	2,39,690
MUNNAKUMAR SINGH	-	1,65,410
PANKAJ B PATEL	27,73,968	-
PRAVINBHAI N. GOHIL -FLOORING	1,45,509	-
RAMBALI RAMACHRAJ	1,52,638	-
RANJAY SINGH	7,14,463	-
RASIKLAL N GOHIL	-	13,250
RAVI ENTERPRISE	22,62,989	2,03,912
SHANKARLAL VALAMA DAMOR	1,90,537	-
SHREE MEGHA KRISHNA TRANSPORT	5,09,200	-
SHREE RAMDEV TRANSPORT	3,16,900	3,93,700
SHREE RAM TRANSPORT	8,30,700	-
SHYAM ENGINEERS	35,887	-
SIDDHI VINAYAK PEST CONTROL	-	4,280
VISHNU PRAJAPATI	-	19,520
TOTAL(III)	**1,13,66,960**	**13,90,543**
TOTAL [(I)+(II)+(III)]	**2,04,46,831**	**44,74,731**

SCHEDULE-E

PROVISIONS

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
TDS ON RENT	-	5,367
TDS ON CONTRACTOR	6,491	8,687
TDS ON INTEREST	9,679	-
TDS ON SALARY	8,500	-
TDS ON PROFESSIONAL	10,000	1,00,000
SERVICE TAX PAYABLE	-	86,520
PROVISION FOR AUDIT FEES	1,60,000	-
UNPAID EXPENSES	4,36,712	1,37,700
TOTAL	**6,21,382**	**3,38,274**

SCHEDULE-F

SHORT TERM LIABILITIES

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
SHASHWAT HOMES LLP	11,17,071	-
TOTAL	**11,17,071**	-

AVS CORPORATION

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31-03-16

FIXED ASSET
SCHEDULE- G

SR NO	PARTICULARS	RATE DEP	OPG. BAL.	ADDITION BEFORE 30/09/2015	ADDITION AFTER 30/09/2015	TOTAL ASSET	DEP. FOR YEAR	CLOSING BALANCE
1	AIR CONDITIONER	15%	2,34,811	-	-	2,34,811	35,222	1,99,589
2	BORE	15%	2,89,147	3,47,371	-	6,36,518	95,478	5,41,040
3	BOSCH MAKE LINER LASER	15%	-	-	39,314	39,314	2,949	36,365
4	COMPUTER	60%	57,890	-	-	57,890	34,734	23,156
5	COUNTING MACHINE	15%	19,147	-	-	19,147	2,872	16,275
6	C.R.I. PUMP	15%	17,394	6,735	8,500	32,629	4,257	28,372
7	DG SET	15%	3,15,887	-	-	3,15,887	47,383	2,68,504
8	ELECTRIC GRASS CUTTING MACHINE	15%	-	25,000	-	25,000	3,750	21,250
9	FINGER ID MACHINE	15%	11,100	-	-	11,100	1,665	9,435
10	FURNITURE FIXTURE	10%	5,90,408	6,451	-	5,96,859	59,686	5,37,173
11	GRINDER MACHINE	15%	3,393	-	-	3,393	509	2,884
12	REFRIGERATOR	15%	-	17,000	-	17,000	2,550	14,450
13	SOLAR STREET LIGHT	80%	20,880	-		20,880	16,704	4,176
14	TELEVISION	15%	41,625	-		41,625	6,244	35,381
	TOTAL		**16,01,682**	**4,02,557**	**47,814**	**20,52,053**	**3,14,003**	**17,38,050**

AVS CORPORATION

SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED ON 31-03-16

SCHEDULE-H

DEPOSITS

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
REFUNDABLE SECURITY DEPOSIT WITH SHASHWAT HOMES LLP	11,00,00,000	11,00,00,000
CHENPUR PETROLEUM - DEPOSIT A/C	40,000	-
VAT REGN. DEPOSIT	10,000	10,000
TOTAL	11,00,60,000	11,00,10,000

SCHEDULE-I

CASH AND BANK BALANCE

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
CASH IN HAND	4,99,758	4,99,758
PETTY CASH	18,844	21,627
ICICI BANK 137105000267	20,874	20,874
KOTAK MAHIDRA BANK (ESCROW) A/C	19,94,770	-
KOTAK MAHINDRA BANK 9611575806	21,60,634	-
KOTAK MAHINDRA BANK 9611489219	2,65,458	44,830
TOTAL	49,60,338	5,87,089

SCHEDULE-J

LOANS & ADVANCES

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
SHASHWAT HOMES LLP- EXPENSE	-	7,96,639
ASHWIN COAL & COKE ENTERPRISE	-	22,900
WONDER CEMENT LTD	-	1,21,000
ACCRUED INTEREST	22,221	814
TDS RECEIVABLE	13,57,537	2,037
SERVICE TAX PAID ON BEHALF OF MEMBERS	50,69,555	-
SERVICE TAX RECEIVABLE	5,33,036	6,39,677
TOTAL	69,82,349	15,83,067

AVS CORPORATION
SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED ON 31-03-16

SCHEDULE-K
PURCHASES

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
BRICKS	60,37,200	22,87,000
CEMENT	1,08,46,603	23,28,091
CHEMICAL	4,01,646	41,398
ELECTRIC GOOD	13,29,216	3,05,521
GLASS & ALLUMINIUM	97,000	-
HARDWARE MATERIAL	7,91,343	2,14,990
HAMMER	-	34,500
IRON FABRICATED ITEMS	13,03,315	2,16,620
IRON AND STEEL	14,55,130	29,625
KAPCHI & GRIT & METAL	28,74,711	6,56,647
MISC. PURCHASE	6,43,523	-
PIPES	20,52,266	3,42,298
PLUMBING ITEMS	-	36,541
PRIMER/PAINTS	7,18,870	39,325
PRE FABRICATED BUILDING	-	4,63,230
SAND	3,14,921	68,000
TILES & GRANITE & MARBLES	57,03,219	5,33,767
T.M.T. BARS	1,28,42,045	45,68,478
TENT	-	6,07,374
WHITE CEMENT	80,850	-
WOOD & PLYWOOD PURCHASE	32,74,440	5,71,844
LESS: KASAR & VATAV	(237)	(223)
TOTAL	5,08,78,061	1,35,57,221

SCHEDULE -L
DIRECT EXPENSES

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
CARTING AND TRANSPORTATION	54,01,647	18,27,641
DEPARTMENTAL LABOUR	5,06,798	81,860
CHILDREN PLAY EQUIPMENTS	4,25,090	
PLAYING EQUIPMENTS & AMENITIES	4,11,023	-
GARDENING AND PLANTATION	8,37,641	2,14,000
LABOUR EXP	1,78,11,266	8,67,039
PEST CONTROL EXPENSES	4,150	-
PLAN PASSING FEES	7,78,665	23,66,860
RCC WORK	1,35,80,066	11,06,262
SAMPLE HOUSE B. NO. 40	17,92,243	-
SOIL FILING EXP.	6,24,075	-
SITE EXP	71,087	96,546
STAMPING AND REGISTRATION EXP	-	20,45,000
SWIMMING POOL PRESSURE SYSTEM	1,92,150	
VAT PAID	8,73,178	-
ADANI GAS CONNECTION EXP	1,23,200	-
TOTAL	4,34,33,479	85,05,248

AVS CORPORATION

SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED ON 31-03-16

SCHEDULE -M

INDIRECT EXPENSES

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
AUDIT FEES	1,50,000	-
BANK CHARGES	7,896	1,49,079
BROKERAGE EXP	-	10,00,000
CONSULTANCY CHARGES	50,00,000	-
CONVEYANCE EXP	6,049	1,340
CRANE EXP	-	14,800
EXCLVEATOR MACHINE RENT EXP	-	2,38,800
INTEREST ON SERVICE TAX	5,587	-
INTEREST ON VAT	303	-
LABOUR WELFARE EXPENSES	1,26,323	-
LICENCE FEES	25,500	-
LEGAL EXPENSES	70,980	11,850
MATERIAL TESTING EXPENSES	84,140	17,450
MISCELLANOUS EXP	11,130	8,278
OFFICE EXP	64,286	30,268
OFFICE RENT A/C	21,000	21,000
POP EXP.	-	67,846
POSTAGE EXP.	885	-
POWER & FUEL (D.G.) EXP	7,12,080	3,14,850
PROFESSIONAL FEES & CHARGES	18,28,503	11,06,002
REPARING &MANTENCE EXP	1,02,155	14,919
SALARY EXP	32,21,222	5,58,384
SECURITY EXP	2,42,290	78,691
SPORTS GOODS	28,300	-
STAFF WELFARE EXP	3,07,694	37,733
STATIONERY & PRINTING EXPNESES	75,718	69,895
SWACH BHARAT TAX ON S.TAX	1,79,774	-
TORRENT POWER EXPENSES	37,620	-
TELEPHONE/INRENET EXP	71,079	5,207
TREE GUARD EXP	62,560	-
TRAVELLING EXP	-	49,142
UPS - SIMON MAKE OFFLINE	4,135	-
WATER CHARGES	27,630	-
TOTAL	1,24,72,838	37,95,542

SCHEDULE -N

MARKETING EXPENSE

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
ADVERTISEMENT EXP	1,24,46,964	15,64,763
ADVERTISEMENT MATERIAL	10,10,109	9,12,817
BUSINESS PROMOTION EXP	3,16,020	6,61,820
DESIGNING CHARGES	1,25,000	1,32,000
EXHIBITION EXPENSE	-	92,671
HOARDING AND BOARD FITTING CHARGES	25,00,208	8,99,124
SPONSORSHIP EXP	-	7,00,000
TOTAL	1,63,98,301	49,63,195

SCHEDULE -O

FINANCE CHARGES

PARTICULARS	AMOUNT AS ON 31/03/16	AMOUNT AS ON 31/03/15
INTEREST ON PARTNER'S CAPITAL	3,60,000	1,85,917
INTEREST ON UNSECURED LOAN	1,05,203	-
TOTAL	4,65,203	1,85,917

M/S. AVS CORPORATION

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31-03-2016

SCHEDULE - "P"

1. SIGNIFICANT ACCOUNTING POLICIES :-

[A] METHOD OF ACCOUNTING :-

The firm is following accrual system of accounting in respect of all items of income and expenditure which has a material bearing on the financial statements.

[B] FIXED ASSETS AND DEPRECIATION :-

i) The fixed Assets are Capitalized at Cost of acquisition inclusive of incidental and/or installation charges.

ii) Depreciation has been provided on WDV Method at the rate specified in Income Tax Rules 1962.

[C] CONSTRUCTION WORK IN PROGRESS :-

All the expenditure relating to construction Project "SATVA HOMES" except depreciation are shown under the head " Construction Work in Progress " and is valued at Cost.

[D] REVENUE RECOGNITION :-

The firm has entered into development / joint venture agreement with Shaswat Homes LLP in respect of construction and development of residential housing project known as " Satva Homes" on the land of Shaswat Homes LLP. The firm has to carry out the construction work and entitled for the construction receipts. Revenue is recognized as per the Accounting Standard 9 (AS-9) issued by the Institute of Chartered Accountants of India when significant risks and reward in the property transferred on the basis of conveyance deed / sale deed executed in favour of the purchaser and the possession given to the purchaser. During the year, only construction work is carried out, no conveyance deed is executed and possession has not been given to any purchaser. Hence, no revenue is recognized.

2. OTHER NOTES :-

a. The firm has entered into a development / joint venture agreement with Shaswat Homes LLP on 18.07.2014 for construction and development of housing project known as " Satva Homes" on the land of Shaswat Homes LLP situated at Kaligam Chenpur-Ranip. As per the terms and conditions of the said development/joint venture agreement, the firm has to carry out the construction and development work and is entitled for the construction receipts whereas Shaswat Homes LLP is entitled for the receipt in respect of land portion. As per the terms and conditions of the development / joint venture agreement, 56% of the gross receipt from the prospective purchaser member belongs to Shaswat Homes LLP and 44% of the gross receipt from the member belongs to the firm AVS Corporation and for that purpose, Escrow Agreement has also been executed between the firm and

M/S. AVS CORPORATION

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31-03-2016

SCHEDULE - "P"

Shaswat Homes LLP and Escrow Account has been opened with Kotak Mahindra Bank. Every receipts from the members is firstly deposited in the said Escrow Account and bank is transferring 56% to Shaswat Homes LLP and 44% to the firm AVS Corporation. The firm has passed necessary accounting entries in the books of accounts as per the terms and conditions of the development / joint agreement and Escrow agreement and accounted for 44% receipts from the members in its books of account out of which the firm incurring cost/expenditure for development, execution and marketing of the Residential Project "Satva Home".

b. The assessee firm is having an obligation, responsibility and liability to the prospective buyer member in the scheme known as " Satva Homes" to construct and develop individual residential unit of the prospective buyer member as well as common infrastructure and utility and also to have rights in the plot of land to the prospective buyer member being got transferred from the land owners Shaswat Homes LLP. The assessee firm will recognize the revenue from the construction and development of respective residential unit of the respective prospective buyer member as and when the construction and development work of the superstructure of the residential unit will be completed by the assessee firm and the B.U. Permission and all other permission have been obtained from the Local Authorities and giving the possession to the respective prospective buyer member along with rights in the plot of land and constructed residential unit being executed in favour of respective buyer member and the possession of residential unit has been given to the respective buyer member in respect of 44% of the booking amount received from the prospective buyer member realized by the assessee firm in pursuance of the agreement with Shaswat Homes LLP dated 18.07.2014 duly registered with the Sub-Registrar.

c. The assessee firm has only accounted for the booking amount received from the respective prospective buyer member to the extent of 44% which is eligible to the assessee firm to be received as per the agreement dated 18.07.2014 entered into between the assessee firm and Shaswat Homes LLP. Whereas, for the balance amount of 56% of the booking amount received from the respective prospective buyer member from time to time for which the realization is received by Shaswat Homes LLP and any income accrues and/or arise as per the provisions of the Income-tax Act, the same accrues and arise to Shaswat Homes LLP in view of the agreement entered into between the assessee firm and Shaswat Homes LLP dated 18.07.2014 as Shaswat Homes LLP is owner of land on which the residential housing scheme known as " Satva Homes" has been constructed and developed by the assessee firm. The assessee firm has not given any effect of 56% of the booking amount received from respective prospective buyer member in the scheme " Satva Homes" which has been realized by Shaswat Homes LLP.

M/S. AVS CORPORATION

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31-03-2016

SCHEDULE - "P"

3. The figures in the accounts are rounded up to the nearest rupee for the purpose of presentation.

4. All the creditors and loans and advances account appearing in the balance sheet are subject to confirmation of the respective parties.

5. The figures of Previous Year have been regrouped / rearranged whenever necessary.

6. The physical verification of cash on hand on the last day of the accounting year has not been undertaken by the auditors and is stated in the accounts on the basis of certificate given by the Partner's of partnership firm.

SIGNATURE TO SCHEDULE 'A' TO 'P'

FOR, DHIREN SHAH & CO. CHARTERED ACCOUNTANTS, FIRM REG.NO. 114633W	FOR, M/S. AVS CORPORATION,
(DHIREN SHAH) PARTNER MEMB.NO. 035824	[PARTNER]
PLACE : AHMEDABAD DATE : 14/09/2016	PLACE : AHMEDABAD DATE : 14/09/2016