BHAVANI ENTERPRISE
NISARG GOVINDBHAI PATEL
Proprietor
PAN : AXHPP4043L

Tax Audit Report
Audit Clause 44AB(e): Audit if Assesee claimed Income less than Deemed income u/s 44AD

Financial Year	:	2019-2020
Assessment Year	:	2020-2021
Date of Audit Report	:	10/11/2020

M/S.MEHTA PATEL & CO
P. A. PATEL
Chartered Accountants

P. A. Patel
B.Com., F.C.A.
Mihir D. Mehta
B.Com., F.C.A.

MEHTA PATEL & CO.
Chartered Accountants

Saumil J. Shah
B.Com., F.C.A.
Hitesh V. Patel
B.Com., F.C.A.
Dushyant D. Zala
B.Com., F.C.A.

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 the rule 6G

1. We have examined the balance sheet as on **31 March 2020**, and the profit and loss account for the period beginning from **01 April 2019** to ending on **31 March 2020**, attached herewith, of **M/S. BHAVANI ENTERPRISE [PROP. : NISARG GOVINDBHAI PATEL] , 26, NILKANTH BUNGLOWS, OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ, AHMEDABAD, GUJARAT-380054, PAN - AXHPP4043L**

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 **26, NILKANTH BUNGLOWS, OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ, AHMEDABAD, GUJARAT-380054** and **NIL branches.**

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

(b) Subject to above,--

(A) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of the audit.

(B) In our opinion, proper books of account have been kept by the head office and branches of the assessee 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 **31 March 2020** ;and

(ii) In the case of the profit and loss account of the Profit of the assessee for the year ended on that date.

20045674AAAAEG3656

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/ qualifications, if any:

S.No	Qualification	Comments
	NIL	NIL

Place : AHMEDABAD
Date : 10/11/2020

MEHTA PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

For **M/S.MEHTA PATEL & CO**
(Chartered Accountants)
Reg No. :115312W

P. A. PATEL
(Partner)
Membership No. : 045674
Firm PAN : AADFM1141R
UDIN : 20045674AAAAEG3656

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	M/S. BHAVESH ENTERPRISE [PROP. : NISARG GOVINDBHAI PATEL]	
2	Address	26, NILKANTH BUNGLOWS, OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ, AHMEDABAD, GUJARAT-380054	
3	Permanent Account Number (PAN)	AXHPP4043L	
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same	Yes	

S.No.	Nature of Registration	State	Registration Number
1	Goods and Service Tax	GUJARAT	24AXHPP4043L1ZA

5	Status	Individual
6	Previous year from	01 April 2019 to 31 March 2020
7	Assessment Year	2020-2021
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(d)[44ADA]
8a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB	NO

PART-B

9a If firm or association of persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?

S.No.	Name	Profit Sharing Ratio(%)

9b If there is any change in the partners or members or in their profit sharing ratios since the last date of preceding year, the particulars of such change.

Date of Change	Name of Partner/Member	Type of Change	Old Profit Sharing Ratio	New Profit Sharing ratio	Remarks

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

S.No.	Sector	Sub Sector	Code
1	REAL ESTATE AND RENTING SERVICES	Real estate activities on a fee or contract basis	07004

10b If there is any change in the nature of business or profession, the particulars of such change.

S.No	Business	Sector	Sub Sector	Code

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

Books Prescribed

11b 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
CASH BOOK, BANK BOOK, JOURNAL, PURCHASE	26, NILKANTH BUNGLOWS,		AHMEDABAD	GUJARAT	380054

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	REGISTER AND LEDGER	OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ				

11c	List of books of account and nature of relevant documents examined Books Examined **CASH BOOK, BANK BOOK, JOURNAL, PURCHASE REGISTER AND LEDGER**	
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**

S.No	Section	Amount

13a	Method of accounting employed in the previous year.	**Mercantile system**
13b	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No
13c	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	

S.No	Particulars	Increase in Profit(Rs.)	Decrease in Profit(Rs.)

13d	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
13e	if answer to (d) above is in the Affirmative give details of such adjustments:	

S.No	Particulars	Increase in Profit(Rs.)	Decrease in Profit(Rs.)	Net Effect (Rs.)

13f Disclosure as per ICDS

S.No	ICDS	Disclosure
1	**ICDS I - Accounting Policies**	**The accounts are prepared under mercantile system of accounting, on the historical costs convention, on going concern basis and on an accrual basis. The accounts have been prepared in accordance with applicable ICDS , accounting standards and GAAP in India. These accounting policies have been consistently applied by the assessee and are consistent with those used in P.Y. There is no change in accounting policy employed in C.Y. vis-a-vis the policies employed in the immediately preceding year/s.**
2	**ICDS II - Valuation of Inventories**	**The stock is physically verified by the assessee at regular intervals. The inventories are valued at Cost or Net Realizable Value, whichever is lower.**
3	**ICDS III - Construction Contracts**	**This ICDS is not applicable to the assessee.**
4	**ICDS IV - Revenue Recognition**	**The sales are recorded when supply of goods takes place in accordance with the terms of sale and on change of title in the goods. The sales amount is Exclusive of GST and Other Duties. All other expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on an accrual basis. The revenue from service transactions is recognized when supply of services is completed or invoice is raised, whichever is earlier.**
5	**ICDS V - Tangible Fixed Assets**	**The necessary disclosures are made against clause 18 of 3CD.**
6	**ICDS VII - Government Grants**	**The assessee has not received any Government Grants during the relevant assessment year.**
7	**ICDS IX - Borrowing Costs**	**The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying assets is capitalized as part of that asset in accordance with applicable ICDS , accounting standards and generally accepted accounting policies in India. Other Borrowing costs are recognized in accordance with the Income Tax Act, 1961. During the relevant assessment year there is no capitalization of the borrowing costs.**
8	**ICDS IX - Borrowing Costs**	**The assessee makes provisions in accordance with applicable ICDS , accounting standards and generally accepted accounting policies in India. There are no provisions made during the year for which separate**

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			disclosures are required. There are no contingent assets or liabilities during the relevant assessment year.

14a	Method of valuation of closing stock employed in the previous year.	WIP : AT COST	
14b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:		No

S.No	Particulars	Increase in Profit(Rs.)	Decrease in Profit(Rs.)

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

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

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

16a The items falling within the scope section 28

S.No	Description	Amount

16b The proforma credits, drawbacks, refund of duty of customs or excise or service tax or refunds of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

S.No	Description	Amount

16c Escalation claims accepted during the previous year

S.No	Description	Amount

16d Any other item of income

S.No	Description	Amount

16e Capital receipt, if any.

S.No	Description	Amount

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

S.No	Details of Property	Address Line 1	Address Line 2	City/Town	State	PinCode	Consideration received or accrued	Value adopted or assessed or assessable

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 :-

Description of Block of Assets/Class of Assets	Rate of Depreciation (In Percentage)	Opening WDV	Adjustment to WDV U/s 115BAA	Adjusted WDV	Additions					Deductions	Depreciation Allowable	Written Down Value at the end of the year
					Purchase Value	MOD VAT	Change in Rate of Exchange	Subsidy/ Grant	Total of Purchases			
Furniture and fittings 10%	**10**	**30253.5**	**0**	**30253.5**	**0**	**0**	**0**	**0**	**0**	**0**	**3025.35**	**27228.15**
Machinery and plant 15%	**15**	**490979.44**	**0**	**490979.44**	**1763543**	**0**	**0**	**0**	**1763543**	**0**	**205912.64**	**2048609.80**
Machinery and plant 40%	**40**	**5821.2**	**0**	**5821.2**	**0**	**0**	**0**	**0**	**0**	**0**	**2328.48**	**3492.72**

*For Addition and Deduction Details refer Addition and Deduction Details Tables at the End of the Page

19 Amounts admissible under sections:

S.No	Section	Amount Debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines

20a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

S.No	Description	Amount

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

S.No	Nature of Fund	Sum received from Employees	Due date for Payment	Actual amount paid	Actual Payment Date

21a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal,

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	advertisement expenditure etc.
	Capital Expenditure

S.No	Particulars	Amount in Rs

Personal Expenditure

S.No	Particulars	Amount in Rs.

Advertisement Expenditure in any sovenir,brochure,tract,pamphlet or the like published by a political party

S.No	Particulars	Amount in Rs.

Expenditure incurred at clubs being entrance fees and subscriptions

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

21b Amounts inadmissible under section 40(a):-

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

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

S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pincode

(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)

S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pincode	Amount of tax Deducted

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

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

S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pincode

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section(1) of section 139.

S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pincode	Amount of tax Deducted	Amount of tax Deposited

(iii) Fringe benefit tax under sub-clause (ic)	0
(iv) Wealth tax under sub-clause (iia)	0
(v) Royalty, license fee, service fee etc. under sub-clause (iib)	0

(vi) Salary payable outside India/to a non resident without TDS etc. under sub clause (iii)

S.No	Date of Payment	Amount of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pincode

(vii) Payment to PF/Other fund etc. under sub-clause (iv)	0
(viii) Tax paid by employer for perquisites under sub-clause (v)	0

21c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

S.No	Particulars	Section	Amount Debited to P/L A/c	Amount Admissible	Amount Inadmissible	Remarks

21d 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

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S.No	Date of Payment	Nature of Payment	Amount (In Rs.)	Name of Payee	PAN of payee

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

S.No	Date of Payment	Nature of Payment	Amount (In Rs.)	Name of Payee	PAN of payee

21e	Provision for payment of gratuity not allowable under section 40A(7)	
21f	Any sum paid by the assessee as an employer not allowable under section 40A(9)	
21g	Particulars of any liability of a contingent nature	

S.No	Nature of Liability	Amount in Rs.

21h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income.

S.No	Nature of Liability	Amount in Rs.

21i	Amounts inadmissible under the proviso to section 36(1)(iii).	
22	Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006	
23	Particulars of payments made to persons specified under section 40A(2)(b)	

S.No	Name of Related Person	PAN of Related Person	Relation	Nature of Transaction	Payment Made
1	**AMIT M PATEL HUF**	**AAHHA3712J**	**RELATIVE**	**SHARAFI INTEREST**	**78293**

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

S.No	Section	Description	Amount

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

S.No	Name of Person	Amount of Income	Section	Description of Transaction	Computation if any

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:-

26(i)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:

26(i)(A)(a) Paid during the previous year

S.No	Section	Nature of Liability	Amount

26(i)(A)(b) No Paid during the previous year

S.No	Section	Nature of Liability	Amount

26(i)B was incurred in the previous year and was

26(i)(B)(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)

S.No	Section	Nature of Liability	Amount
1	**Sec 43B(a)-tax , duty,cess,fee etc**	**GST PAYABLE**	**3928**

26(i)(B)(b) Not paid on or before the aforesaid date

S.No	Section	Nature of Liability	Amount

(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.)	**No**	**GST HAS NOT BEEN PASSED THROUGH PROFIT & LOSS ACCOUNT**

27a	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	**No**

CENVAT	Amount	Treatment in Profit and Loss/Accounts
Opening Balance		
CENAVT Availed		
CENVAT Utilized		
Closing/Outstanding Balance		

27b Particulars of income or expenditure of prior period credited or debited to the profit and loss account:-

S.No	Type	Particulars	Amount	Prior period to which it Relates

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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S.No	Name of the person from which shares received	PAN of the Company	Name of the Company whose are shares received	CIN of the Company	No. of Shares	Amount of Consideration Paid	Fair Market Value of Shares

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**

S.No	Name of the person from whom consideration received for issue of shares	PAN of the person	No. of Shares	Amount of consideration	Fair Market Value of Shares

29A	(a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56	No

S.No	Nature of Income	Amount

29B	(a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56	No

S.No	Nature of Income	Amount

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

S.No	Name of the person from whom amount borrowed or repaid on hundi	PAN of the Person	Address Line 1	Address Line 2	City/Town/ District	State	Pin Code	Amount Borrowed	Date of Borrowing	Amount due including Interest	Amount Repaid	Date of Repayment

30A	(a) Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92CE, has been made during the previous year	No

S.No	Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been Nrepatriated 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 in DD/MM/YYYY format

30B	(a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B	No

SNo	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	Amount (in Rs.) of expenditure by way 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 brought forward as per sub-section (4) of section 94B	Details of interest expenditure carried 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

30c	Whether the assessee has entered into an impemissible avoidance arrangement, as referred to in section 96, during the previuos year (This clause is applicable from 1st April, 2019.)	**NIL**

Sno	Nature of impermissible avoidance arrangement	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to thearrangement

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31a	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year								
	S.No	Name of the Lender or Depositor	Address of the Lender or Depositor	PAN of the Lender or Depositor	Amount of Loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at anytime during the previous year	Whether the Loan or Deposit was Accepted by Cheque or Bank Draft or Electronic Clearing System	If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft
	1	**NIRMALABEN R PATEL**	**FIRM ADDRESS**	**ADRPP2117R**	**150000**	**No**	**150000**	**Cheque**	**Account Payee Cheque**

31b	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year						
	S.No	Name of the 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 or Deposit was Accepted by Cheque or Bank Draft or Electronic Clearing System	If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft

31(ba)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST						
	SNo	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of receipt (in Rs.)	Date of receipt

31(bb)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST				
	SNo	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Amount of receipt (in Rs.)

31(bc)	Particulars of each payment in an amount exceeding the limit specified in section 269ST						
	SNo	Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of receipt (in Rs.)	Date of payment

31(bd)	Particulars of each payment in an amount exceeding the limit specified in section 269ST				
	SNo	Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payer	Amount of receipt (in Rs.)

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	Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the cse of persons referred to inNotification No. S.O. 2065(E) dated 3rd July, 2017
31c	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year: -

S.No	Name of the Payee	Address of the Payee	PAN of the Payee	Amount of Repayment	Maximum amount outstanding in the account at anytime during the previous year	Whether the Loan or Deposit was Repaid by Cheque or Bank Draft or Electronic Clearing System	If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft
1	SHAILESH GOVINDBHAI PATEL	FIRM ADDRESS	AGHPP7632C	500000	3007525	Cheque	Account Payee Cheque
2	BHAVANI CORPORATION	FIRM ADDRESS	ACKPP6952C	400000	3501754	Cheque	Account Payee Cheque
3	DEVENDRA M PATEL HUF	FIRM ADDRESS	AAEHD7414F	650662	650662	Cheque	Account Payee Cheque

31d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

S.No	Name of the Payer	Address of the Payer	PAN of the Payer	Amount of repayment of loan or deposit or any specified advance receipt otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

31e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year

S.No	Name of the Payer	Address of the Payer	PAN of the Payer	Amount of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft

Note: (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company of a corporation established by a Central, State of Provincial Act)

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

S.No	Assessment Year	Nature of loss/allowance	All Losses/ Allowances not allowed u/s 115BAA	Withdrawal of additional depreciation due to opting sec 115BAA	Amount as Returned	Amount as assessed	Order Under section	Date of order	Remarks

32b	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
32c	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
	If Yes, Please furnish the details of the same	
32d	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same	No
	If Yes, Please furnish the details of the same	
32e	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	NA
	If Yes, Please furnish the details of speculation loss if any incurred during the previous year	

MEHTA PATEL & CO. CA AHMEDABAD CHARTERED ACCOUNTANTS

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

S.No	Section	Amount
1	**80C**	**61877**
2	**80D**	**8809**

34a	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**

S.No	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	**AHMN07264F**	**194A**	**Interest other than interest on securities**	**138293**	**138293**	**138293**	**13829**	**0**	**0**	**0**

34b	Whether the assessee is required to furnish the statement of tax deducted or tax collected, if yes, please furnish the details	Yes

S.No	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 all details / transactions which are not reported.
1	**AHMN07264F**	**Form 26Q**	**31/07/2020**	**24/06/2020**	**Yes**

34c	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish	Yes

S.No	TAN	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of Payment
1	**AHMN07264F**	**311**	**311**	**19/06/2020**

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

S.No	Item Name	Unit	Opening Stock	Purchases during the previous year	Sales during the previous year	Closing Stock	Shortage/excess, if any

35b In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products

35bA Raw Materials:

S.No	Item Name	Unit	Opening Stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing Stock	*Yield of Finished Goods	*Percentage of Yield	Shortage/ excess, if any

35bB Finished Products:

S.No	Item Name	Unit	Opening Stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing Stock	Shortage/excss, if any

35bC By Products:

S.No	Item Name	Unit	Opening Stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing Stock	Shortage/excess, if any

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:-					
S.No	(a) Total amount of distributed profits	(b) Amount of reduction as referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid thereon	Amount	Dates of Payment

36A	(a) Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2		No
	S.No	Amount Received	Date of Receipt

37	Whether any cost audit was carried out	NA
	if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the cost auditor	
38	Whether any audit was conducted under the Central Excise Act, 1944	NA
	if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor	
39	Whether any audit was conducted under section 72A of the Finance 336Act, 1994 in relation to valuation of taxable services.	NA
	if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor	

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

No	Particulars	Previous Year			Preceding Previous Year		
a	Total turnover of the assessee		3298000			22177539	
b	Gross Profit/Turnover	1287271	3298000	39.03	8295882	22177539	37.41
c	Net Profit/Turnover	357757	3298000	10.85	2380250	22177539	10.73
d	Stock In Trade/Turnover	5161551	3298000	156.51	6996392	22177539	31.55
e	Material Consumed/Finished Goods Produced	0	0	0	0	0	0

(The details required to be furnished for principal items of goods traded of manufactured or services rendered)

41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings					
S.No	Financial Year to which demand/refund relates to	Name of other Tax Law	Type (Demand raised/ Refund received	Date of demand raised/refund received	Amount	Remark

42	(a) Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B					No
S.No	Income Tax Department Reporting - Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing if furnished	Whether the form contains information about all details/transactions which are requrested to be reported.	If not please furnish list of the details/transactions which are not reported

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

MEHTA PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

44	Break of total expenditure of entities registered or not registered under the GST : (This clause is kept in abeyance till 31 st March ,2020)	
	NIL	

Date : 10/11/2020
Place : AHMEDABAD

For M/S.MEHTA PATEL & CO
(Chartered Accountants)
Reg No. :115312W

P. A. PATEL
(Partner)
Membership No : 045674
Firm PAN :AADFM1141R
UDIN : 20045674AAAAEG3656

Addition Details (From Point No. 18)

S.No	Description of Block of Assets	Date of Purchase	Date Put to Use	Amount	Adjustment on account of MODVAT	Exchange Rate Change	Subsidy/ Grant	Total Amount
1	PLANT & MACHINERY	31/10/2019	31/10/2019	1763543.00	0	0	0	1763543
	Total (Machinery and plant 15%)			1763543	0	0	0	1763543
	Total of Addition			1763543	0	0	0	1763543

Deduction Details (From Point No. 18)

S.No	Description of Block of Assets	Date of Sale	Amount

MEHTA PATEL & CO. * AHMEDABAD * CHARTERED ACCOUNTANTS

M/S. BHAVANI ENTERPRISE

[PROPRIETOR : NISARG GOVINDBHAI PATEL]

26, NILKANTH BUNGLOWS, OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ, AHMEDABAD - 380054

~: CERTIFICATE U/S. 40 A (3) - 269SS/269T :~

I, SHRI NISARG GOVINDBHAI PATEL, being Proprietor of M/s. **BHAVANI ENTERPRISE**, having office address at 26, **Nilkanth Bunglows, Opp. Suryodaya Bunglows, Nr. Gulab Tower**, Thaltej, **Ahmedabad - 380054**, do hereby certify that;

[A] All payments in **F.Y. 2019-2020** relating to any expenditures covered Under Section 40(A)(3) were made by account payee cheques drawn on Bank or account payee Bank Drafts.

[B] I further certify that, I have taken loans or deposits by account payee cheques or account payee bank drafts. I further state that all loans or deposits which repaid are through account payee cheques or account payee bank drafts.

This Certificate is issued in connection with Tax Audit under Section 44AB of the Income-tax Act, 1961 for **F.Y. 2019-2020** relevant to **A.Y. 2020-2021**.

For, M/S. BHAVANI ENTERPRISE

N patel

Proprietor
[NISARG GOVINDBHAI PATEL]
PAN NO. : AXHPP4043L

Date: 10.11.2020
Place : AHMEDABAD

M/S. BHAVANI ENTERPRISE

[PROPRIETOR : NISARG GOVINDBHAI PATEL]

26, NILKANTH BUNGLOWS, OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ, AHMEDABAD - 380054

BALANCE SHEET AS ON 31.03.2020

PARTICULARS	Sch.Ref	Amount
SOURCES OF FUNDS :-		
CAPITAL ACCOUNT	1	4,96,132
SECURED LOANS	2	12,55,087
UNSECURED LOANS	3	1,00,34,405
CURRENT LIABILITIES AND PROVISIONS	4	33,36,420
TOTAL		**1,51,22,044**
APPLICATION OF FUNDS :-		
FIXED ASSETS	5	20,79,330
INVESTMENTS	6	-
CURRENT ASSETS	7	53,04,779
LOANS & ADVANCES	8	77,37,935
TOTAL		**1,51,22,044**

FOR NOTES REFER SCHEDULE : 15 :

As per our report of even date attached

FOR, M/S. MEHTA PATEL & CO.
CHARTERED ACCOUNTANTS
FRN No. : 115312 W

Patel

Mr. P. A. PATEL
Partner
MEMBERSHIP NO. : 045674

Date: 10.11.2020
Place : AHMEDABAD

MEHTA PATEL & CO. CA AHMEDABAD CHARTERED ACCOUNTANTS

For, M/S. BHAVANI **ENTERPRISE**

NPatel

Proprietor
[NISARG GOVINDBHAI PATEL]

Date: 10.11.2020
Place : AHMEDABAD

M/S. BHAVANI ENTERPRISE

[PROPRIETOR : NISARG GOVINDBHAI PATEL]

26, NILKANTH BUNGLOWS, OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ, AHMEDABAD - 380054

Trading & Profit & Loss Account for the year ended on 31.03.2020

ARTICULARS	Sch.Ref	Amount
NCOMES :-		
Work Done & Other Direct Incomes		32,98,000
Closing Stock of W.I.P		51,61,551
Other Income	9	2,62,052
TOTAL [A]		87,21,603
XPENDITURES :-		
Opening Stock of W.I.P		69,96,392
Construction Material Purchases	10	-
Direct Expenses	11	5,05,000
Administrative Expenses	12	4,75,300
Finance Charges	13	1,75,888
Sales & Marketing Expenses	14	-
Depreciation	5	2,11,266
TOTAL [B]		83,63,846
et Profit [A-B] transferred to capital account of Proprietor.		3,57,757

FOR NOTES REFER SCHEDULE : 15 :

As per our report of even date attached

OR, M/S. MEHTA PATEL & CO.
HARTERED ACCOUNTANTS
RN No. : 115312 W

r. P. A. PATEL
artner
EMBERSHIP NO. : 045674

ate: 10.11.2020
lace : AHMEDABAD

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

For, M/S. BHAVANI ENTERPRISE

Proprietor
[NISARG GOVINDBHAI PATEL]

Date: 10.11.2020
Place : AHMEDABAD

SCHEDULES FORMING PART OF BALANCE SHEET :-

SCHEDULE : 1 : CAPITAL ACCOUNT OF PROPRIETOR :-
[PROPRIETOR : NISARG GOVINDBHAI PATEL]

Particulars	Rs.	Rs.
Opening Balance as on 01.04.2019		8,94,773
Add:		
Addition By Bank	1,50,000	
Profit as per Profit and Loss Account	3,57,757	5,07,757
		14,02,530
Less: Withdrawals :-		
Cash Withdrawals	1,96,000	
LIC Premium Paid	61,877	
Mediclaim	8,809	
Other Withdrawals	6,21,105	
TCS Receivable [FY 2019-20]	15,990	
TDS Receivable [FY 2019-20]	2,617	9,06,398
Closing Balance as on 31.03.2020		**4,96,132**

SCHEDULE : 2 : SECURED LOANS :-

Particulars	Rs.
Vijaya Bank Car Loan	12,55,087
[Secured Against Kia Seltos]	
TOTAL	**12,55,087**

SCHEDULE : 3 : UNSECURED LOANS :-

Particulars	Rs.
Amit.M. Patel Huf	7,21,126
Bharatkumar .G.Patel	2,00,000
Bhavani Corporation	31,01,754
Jayeshkumar Natwarbhai Patel	4,00,000
Nirav Arvinbhai Shah & Hiral Nirav Shah	10,00,000
Nirmalaben R Patel	1,50,000
Sachin H Chotaliya	5,54,000
Sachinkumar Ashokbhai Patel	6,50,000
Sandhyaben Patel	7,50,000
Shailesh Govindbhai Patel	25,07,525
TOTAL	**1,00,34,405**

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULE : 4 : CURRENT LIABILITIES AND PROVISIONS :-

Particulars	Rs.	Rs.
Sundry Creditors :-		
Creditors for Goods & Expenses :-		
Akshar Fire And Safety	59,400	
Govindbhai .K. Patel (Brokerage)	5,000	
Hashmukhbhai G Patel Salary	2,16,000	
Jay Visat Bricks	1,36,000	
Jayesh Transport	1,36,000	
Mahavir Roadlines	10,089	
Mehta Patel And Co	4,500	
Nanuji Shakaraji Thakore	1,24,577	
Nikita .N. Patel Salary	1,49,250	
Sahajanand Paints	2,13,136	
Sharad Enterprise	14,629	
Shivam Consultancy Services	6,000	
Veer Transpot	12,082	10,86,663
Members Liabilities :-		
Maintenance Deposit Payable on Handover	6,32,000	
Cancelled Booking Payable	16,00,000	22,32,000
Provisions :-		
CGST Liability Ledger	1,964	
SGST Liability Ledger	1,964	
TDS on Interest	13,829	17,757
TOTAL		**33,36,420**

SCHEDULE : 6 : INVESTMENTS :-

Particulars	Rs.
TOTAL	-

MEHTA PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

M/S. BHAVANI ENTERPRISE

[PROPRIETOR : NISARG GOVINDBHAI PATEL]

26, NILKANTH BUNGLOWS, OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ, AHMEDABAD - 380054

Schedule : 5 : Fixed Assets : [At cost Less Depreciation] :-

Sr. No.	Name of Assets	Rate of Dep	Opening Balance 01.04.2019	Addition		TOTAL	Depreciation	W.D.V. as on 31.03.20
				Before 30.09.19	After 30.09.19			
1	Air Conditioner	15	48,159	-	-	48,159	7,224	40,935
2	Computer	40	5,821	-	-	5,821	2,328	3,493
3	Office Furniture	10	30,253	-	-	30,253	3,025	27,228
4	Grand I10 Car	15	4,29,165	-	-	4,29,165	64,375	3,64,790
5	Kia Seltos	15	-	-	17,63,543	17,63,543	1,32,266	16,31,277
5	Mobile	15	13,655	-	-	13,655	2,048	11,607
	TOTAL		5,27,053	-	17,63,543	22,90,596	2,11,266	20,79,330

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULE : 7 : CURRENT ASSETS :-

Particulars	Rs.	Rs.
Cash on Hand		5,954
Bank Balances :-		
State Bank of India **[A/c No. : 35712487881]**	40,910	
Axis Bank Ltd **[A/c No. : 919020022821774]**	96,364	1,37,274
Closing Stock of W.I.P.		51,61,551
Sundry Debtors :-		
Work Done	-	
Less : Member Deposits	-	-
TOTAL		**53,04,779**

SCHEDULE : 8 : LOANS & ADVANCES :-

Particulars	**Rs.**	**Rs.**
Business Advances :-		
Gitaben G Patel (Land Contribution)		56,70,000
Other Advance :-		
Geetaben G. Patel	2,00,000	
Komal G Patel	6,50,000	
Mahendrakumar R Patel	29,945	
Nikita N Patel	10,37,990	
Nirmalaben Babubhai Patel	1,50,000	20,67,935
TOTAL		**77,37,935**

MEHTA PATEL & CO. CA AHMEDABAD CHARTERED ACCOUNTANTS

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT :-

SCHEDULE : 9 : OTHER INCOME :-

Particulars	Rs.
Kasar Vatav	200
Hoarding Display Charges Received	2,61,852
TOTAL	**2,62,052**

SCHEDULE : 10 : CONSTRUCTION MATERIAL PURCHASE :-

Particulars	Rs.
TOTAL	-

SCHEDULE : 11 : DIRECT EXPENSES :-

Particulars	Rs.
Stamp Duty & Registration Fee	5,05,000
TOTAL	**5,05,000**

SCHEDULE : 12 : ADMINISTRATIVE EXPENSES :-

Particulars	Rs.
Accounting Fee	25,000
Electric Bill Exps.	1,15,390
Insurance Exps.	11,135
Office Salary Exps.	2,16,000
Petrol Exps.	21,520
Tea & Coffee Exps.	14,255
Watchman Salary Exps.	72,000
TOTAL	**4,75,300**

SCHEDULE : 13 : FINANCE CHARGES :-

Particulars	Rs.
Bank Charges	1,208
Car Loan Interest Exps.	36,387
Sharafi Interest	1,38,293
TOTAL	**1,75,888**

SCHEDULE : 14 : SALES & MARKETING EXPENSES :-

Particulars	Rs.
TOTAL	-

MEHTA PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

M/S. BHAVANI ENTERPRISE

[PROPRIETOR : NISARG GOVINDBHAI PATEL]

26, NILKANTH BUNGLOWS, OPP. SURYODAYA BUNGLOWS, NR. GULAB TOWER, THALTEJ,
AHMEDABAD - 380054

SCHEDULE : 15 : Notes forming part of Accounts :-

1 Figures are rounded off to the nearest of rupee.

2 Schedule 1 to 15 form an integral part of the accounts.

3 Sundry debit and credit balances are subject to the confirmation of the parties and also reconciliation, if any.

4 There are no material items of income and expenditure of extra ordinary nature materially affecting to the profit and loss account of the assessee.

5 The disclosure is made after taking into consideration the principle of **"Materiality"**.

6 Other accounting policies not specifically stated, are in consistent with generally accepted accounting practices.

7 The Assessee is engaged in the real estate developers. The income is recognised as per Guidance Note on accounting for Real Estate Transactions.

8 For recognisation of income, from the construction activities, we have relied on Engineer's Certificate.

9 **SIGNIFICANT ACCOUNTING POLICIES :-**

A . METHOD OF ACCOUNTING

The accounts have been prepared on the basis of mercantile method of accounting and going concern.

B. REVENUE RECOGNISATION

Revenue is recognised as and when earned and expenditure are accounted for on accrual basis.

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

C. PURCHASE AND EXPENSES

i. The purchases are shown at cost

ii. All major items of expenses are accounted for on time basis and necessary provisions for the same are made.

iii. Salary/Allowances/Perquisites etc are included as and when payable.

D. FIXED ASSETS

The fixed assets are stated at cost and the related expenses like freight, taxes and other incidental expenses.

E. DEPRECIATION

Depreciation on fixed asset is provided on WDV method as per rates prescribed in the Income Tax Rules.

F. VALUATION OF STOCK

Work Done : At Cost.

G. CHANGE IN ACCOUNTING METHOD

There is no change in method of accounting as followed in earlier year.

H. VALUATION OF INVESTMENTS

N. A.

11 As informed to us by the management, there is no contingent liabilities and as such not reported.

12 As informed to us by the management, retirement benefits in form of P.F. and Gratuity are not applicable.

SIGNATURE TO SCHEDULE 1 TO 15

FOR, M/S. MEHTA PATEL & CO.
CHARTERED ACCOUNTANTS
FRN No. : 115312 W

Mr. P. A. PATEL
Partner
MEMBERSHIP NO. : 045674

MEHTA PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Date: 10.11.2020
Place : AHMEDABAD

For, M/S. BHAVANI ENTERPRISE

X npatel ..

Proprietor
[NISARG GOVINDBHAI PATEL]

Date: 10.11.2020
Place : AHMEDABAD