

DEEP INFRASTRUCTURE

10TH FLOOR
PRESIDENT HOUSE
AMBAWADI, AHMEDABAD - 380006

PAN

AAMFD3348Q

STATUS

Partnership Firm

Tax Audit Report

FINANCIAL YEAR

2016-2017

ASSESSMENT YEAR

2017-2018



AUDITORS

G. K. CHOKSI & CO.

Chartered Accountants

Ellisbridge
Ellisbridge, AHMEDABAD - 380006
Phone : 079-30012009



G. K. CHOKSI & CO.

Chartered Accountants

eMail -info@gkcco.com

"MIDHUBAN" NR. MADALPUR UNDERBRIDGE, ELLISBRIDGE, AHMEDABAD-380006

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

We have examined the balance sheet as on 31st March 2017 and the Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017 attached herewith, of

Name of the Assessee	DEEP INFRASTRUCTURE
Address	10TH FLOOR PRESIDENT HOUSE OPP. C.N.VIDHYALAYA AMBAWADI AHMEDABAD, GUJARAT-380006
Permanent Account Number	AAMFD3348Q

- 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 AHMEDABAD 380006 and 0 Branches
- (a) We report the following observations / comments / discrepancies / inconsistencies, if any
NIL
(b) Subject to above:-
 - We have obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
 - 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.
 - in our opinion and to the best of our information and according to the explanation given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
 - in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March 2017 and
 - in the case of the Profit and loss account, of the Loss of the assessee for the year ended on that date.
- The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
- 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:

Sr.No.	Qualification Type	Observation/Qualifications
1.	Record produced for verification of payments through account payee cheque were not sufficient.	It is not possible for us to verify whether the payments referred to in 40A(3) and 40A(3A) are made otherwise than by way of account payee cheque or account payee bank draft, in the absence of necessary evidences in possession of the assessee. However, according to the assessee, no payments exceeding Rs. 20,000 (Rs. 35000 in case of plying, hiring, or leasing goods carriage), have been made otherwise than by account payee cheque or account payee bank draft.
2.	Creditors under micro, small and medium Enterprises Development Act, 2006 are not ascertainable	The assessee is in the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act. 2006)
3.	Others	In accordance with ICDS 2, valuation of inventories should be done inclusive of duties and taxes. Even if valuation is done including amount of duties and taxes, there is no impact on profit and loss account and therefore no impact on profit and loss is disclosed and accordingly the carrying amount of inventory disclosed in ICDS clause is in accordance with financial statements which is exclusive of taxes and duties.
4.	Others	Details furnished under clause 34 are based on TDS/TCS statements and



		reconciliations furnished and certified by the assessee. We have obtained reasonable assurance with regard to compliance with the provisions of Chapter XVII-B and/or Chapter XVII-BB. We have applied test checks as a verification process which is in line with Auditing Standards generally accepted in India. Further, the amount of payment as reported under column 4 & column 5 in the relevant annexure to Clause 34(a) of this report may include amount of Service Tax / Value Added Tax on which the Assessee may have deducted / collected tax.
5.	Others	On the basis of information, explanation and documents produced before us by the assessee, there are no demands raised or refund issued during the year under any tax laws other than Income Tax Act, 1961 and Wealth Tax Act, 1957.
6.	Others	As this is not a manufacturing or trading business, Clause No. 40 regarding accounting ratio is not applicable.
7.	Others	Personal expenses other than those payable under contractual obligations in accordance with the generally accepted business practices have not been charged to revenue account.
8.	Others	This being the first year of tax audit, we cannot comment upon change in the partners or their profit sharing ratio with regard to clause no 9(b).
9.	Others	This being the first year of tax audit, we cannot comment upon change in the method of accounting employed with regard to Clause No. 13 (b).
10.	Others	This being the first year of tax audit, we cannot comment upon change in the nature of business or profession with regard to Clause No. 10 (b).

Place : AHMEDABAD

Date : 01/09/2017

For, **G. K. CHOKSI & CO.**

Chartered Accountants
(Firm Registration No.: 107895W)

(VARTIK R. CHOKSI)
(PARTNER)

Membership No.: 116743





G. K. CHOKSI & CO.

Chartered Accountants

eMail -info@gkcco.com

"MUDHUBAN" NR. MADALPUR UNDERBRIDGE, ELLISBRIDGE, AHMEDABAD-380006

FORM NO. 3CD

[See rule 6G(2)]

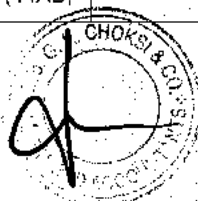
Statement of particulars required to be furnished under section 44AB of the Income-Tax Act, 1961

PART A

1 Name of the Assessee	DEEP INFRASTRUCTURE						
2 Address of the Assessee	10TH FLOOR PRESIDENT HOUSE OPP. C.N.VIDHYALAYA AMBAWADI AHMEDABAD, GUJARAT-380006						
3 Permanent Account Number	AAMFD3348Q						
4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same	No <table><tr><td>Sr.No</td><td>Type</td><td>Registration/ Identification No.</td></tr><tr><td></td><td></td><td></td></tr></table>	Sr.No	Type	Registration/ Identification No.			
Sr.No	Type	Registration/ Identification No.					
5 Status	Partnership Firm						
6 Previous year	From 01/04/2016 To 31/03/2017						
7 Assessment Year	2017 - 2018						
8 Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(a)						

PART B

9	(a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	As per Annexure '1' attached
		In case of AOP, whether shares of members are indeterminate or unknown ?	No
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last day of the preceding year, the particulars of such change	NO Refer Observation at Point 5 in Form 3CB
	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)
	(b)	If there is any change in the nature of business or profession, the particulars of such change.	NO Refer Observation at Point 5 in Form 3CB
	11	(a)	Whether books of account are prescribed under section 44AA, if yes list of books so prescribed.
(b)		List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	As per Annexure '3' attached
(c)		List of books of account and nature of relevant documents examined.	As per Annexure '4' attached
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)	NO



		44ADA, 44AF, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	
13	(a)	Method of accounting employed in the previous year.	Mercantile system
	(b)	Whether there has been any change in the method of accounting employed vis - a - vis the method employed in the immediately preceding previous year.	NO
	(c)	If answer to (b) above is in the affirmative, give details of such changes, and the effect thereof on the profit or loss.	NIL Refer Observation at Point 5 in Form 3CB
	(d)	Whether any adjustment is required to be made to the profits or loss for complying with provisions of income computation and disclosure standards notified under section 145(2).	No
	(e)	If answer to (d) above is in the affirmative, give details of such adjustments.	NO
	(f)	Disclosure as per ICDS	As per Annexure '5' attached
14	(a)	Method of valuation of closing stock employed in the previous year.	Work in progress valued at cost
	(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	NO
15	A.	Give the following particulars of the capital asset converted into stock-in-trade.	NIL
	(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-	
	(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:	
18		Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-	
	(a)	Description of asset/block of assets.	
	(b)	Rate of depreciation.	
	(c)	Actual cost or written down value, as the case may be.	
	(d)	Additions / deductions during the year with dates, in the case of any addition of an asset, date put to use, including adjustments on account of i. Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,	

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MUMBAI

		ii. Change in rate of exchange of currency, and iii. Subsidy or grant for reimbursement, by whatever name called	
	(e)	Depreciation allowable.	
	(f)	Written down value at the end of year	
19		Amount admissible under sections - 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(ia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E	NIL
20	(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)].	NIL
	(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va)	NIL
21	(a)	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	
	(a)	capital expenditure	NIL
	(b)	personal expenditure	NIL Refer Observation at Point 5 in Form 3CB
	(c)	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party	NIL
	(d)	expenditure incurred at clubs:-	
		as entrance fees and subscriptions	NIL
		as cost for club services and facilities used	NIL
	(e)	Expenditure by way of penalty or fine for violation of any law for the time being in force;	NIL
	(f)	Expenditure by way of any other penalty or fine	NIL
	(g)	Expenditure incurred for any purpose which is an offence or which is prohibited by law	NIL
	(b)	amounts inadmissible u/s 40(a)	
		(i) as payment to non-resident referred to in sub-clause (i)	
		(A) Details of payment on which tax is not deducted:	
		(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 u/s 200(1)	
		(ii) as payment referred to in sub-clause (ia)	
		(A) Details of payment on which tax is not deducted:	
		(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	
		(iii) as payment referred to in sub-clause (ib)	
		(A) Details of payment on which levy is not deducted:	
		(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139	
		(iv) fringe benefit tax under sub-clause (ic)	
		(v) Wealth tax under sub-clause (ia)	
		(vi) royalty, license fee, service fee etc. under sub-clause (iib)	



	(vii) Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	
	(viii) payment to PF/ other fund etc. under sub-clause (iv)	
	(ix) tax paid by employer for perquisites under sub-clause (v)	
(c)	Amounts debited to profit and loss account being, interest salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	NIL
(d)	Disallowance/deemed income u/s 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 Refer observations at point no 5 in Form 3CB
	(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
(e)	Provision for payment of gratuity not allowable under section 40A(7)	NIL
(f)	Any sum paid by the assessee as an employer not allowable under section 40A(9)	NIL
(g)	Particulars of any liability of a contingent nature.	NIL
(h)	Amount of deduction in admissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income	NIL
(i)	Amount inadmissible under the proviso to section 36(1) (ii)	NIL
22	Amount of interest inadmissible u/s 23 of the Micro Small and Medium Enterprises Development Act, 2006.	NIL Refer Observation at Point 5 in Form 3CB
23	Particular of payments made to persons specified under section 40A (2) (b).	NIL
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.	NIL
25	Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
26	(i) In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which :-	
	(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	
	(a) paid during the previous year	NIL
	(b) not paid during the previous year	NIL
	(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)	NIL
	(b) not paid on or before the afore-said date	NIL

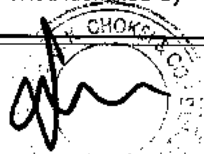
	(ii)	* State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, ect. is passed through the profit and loss account.	NO
27	(a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	NO
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	NIL
28		Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(vii-a), if yes, please furnish the details of the same.	NO
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)(vii-b), 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]	NO
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 :-	NIL
	(i)	name, address and permanent account number (if available with the assessee) of the lender/ 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/deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
	(vi)	in case the loan/deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
	(b)	Particulars of each specified sum 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 person from whom specified sum is received	
	(ii)	amount of specified sum taken or accepted;	
	(iii)	whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
	(iv)	in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
	(c)	Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit	NIL

Handwritten signature and circular stamp of the Income Tax Officer, Bangalore.

	specified in section 269T made during the previous year:-		
	(i)	name, address and permanent account number (if available with the assessee) of payee	
	(ii)	amount of repayment	
	(iii)	maximum amount outstanding in the account at any time during the previous year;	
	(iv)	whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;	
	(v)	in case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
	(d)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year	
	(i)	name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;	
	(ii)	amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.	
	(e)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-	
	(i)	name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;	
	(ii)	amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year.	
	(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act).		
	32	(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available
	(b)	Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can not be allowed to be carry forward in the terms of section 79	NIL
	(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.	N.A.
	(d)	whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details	NO
			NO



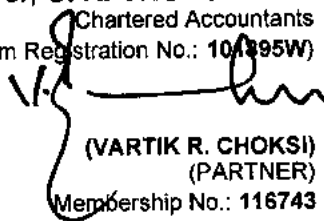
		of the same.	
	(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	N.A.
33		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	NO
34	(a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish :	As per Annexure '6' attached Refer observations at point no 5 in Form 3CB
	(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	YES
	(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish :	As per Annexure '7' attached
35	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded; (i) Opening stock; (ii) Purchases during the previous year; (iii) sales during the previous year; (iv) closing stock; (v) shortage/excess, if any.	N.A.
	(b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :- <u>A. Raw materials :</u> (i) opening stock; (ii) purchase during the previous year (iii) consumption during the previous year; (iv) sales during the previous year (v) closing stock; (vi) yield of finished products; (vii) percentage of yield (viii) shortage/excess, if any; <u>B. Finished products/By-products :</u> (i) opening stock; (ii) purchase 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;	N.A.
36		In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-	N.A.
	(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	
	(e)	dated of payment with amounts.	
37		Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	N.A.



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38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by the auditor.	N.A.	
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	NO	
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	Refer observations at point no 5 in Form 3CB	
		Previous year	Preceding previous year
	(a) Total turnover of the assessee	0	0
	(b) Gross profit / Turnover	0 / 0 = 0 %	0 / 0 = 0 %
	(c) Net profit / Turnover	0 / 0 = 0 %	0 / 0 = 0 %
	(d) Stock in trade/Turnover	0 / 0 = 0 %	0 / 0 = 0 %
	(e) Material Consumed / Finished goods produced	0 / 0 = 0 %	0 / 0 = 0 %
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 Refer observations at point no 5 in Form 3CB	

Place : AHMEDABAD
Date : 01/09/2017

For, **G. K. CHOKSI & CO.**
Chartered Accountants
(Firm Registration No.: 10/1995W)

(VARTIK R. CHOKSI)
(PARTNER)
Membership No.: 116743



ANNEXURE - 1
INFORMATION REGARDING PARTNER

Sr. No.	Name	% Of Share
1.	Mahendrabhai M Patel	12.5 %
2.	Dineshbhai Maneklal Patel	12.5 %
3.	Dipakbhai Sureshbhai Patel	15 %
4.	Tusharbhai Sureshbhai Patel	25 %
5.	Nilay Dipakbhai Patel	12.5 %
6.	Parth M Patel	12.5 %
7.	Malav Dipakbhai Patel	10 %
	TOTAL	100 %

ANNEXURE - 2
NATURE OF BUSINESS OR PROFESSION

Sr. No.	Sector	Sub-Sector	Code
1.	Builders	BUILDERS	0401

ANNEXURE - 3
LIST OF BOOKS OF ACCOUNT (MAINTAINED)

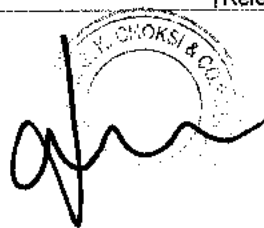
Sr. No.	Name of Books of account	Address Line 1	Address Line 2	City/Town/District	Pincode	State
1.	CASH BOOK	10TH FLOOR,	PRESIDENT HOUSE,	AHMEDABAD	380006	GUJARAT
2.	BANK BOOK	10TH FLOOR,	PRESIDENT HOUSE,	AHMEDABAD	380006	GUJARAT
3.	PURCHASE BOOK	10TH FLOOR,	PRESIDENT HOUSE,	AHMEDABAD	380006	GUJARAT
4.	LEDGER	10TH FLOOR,	PRESIDENT HOUSE,	AHMEDABAD	380006	GUJARAT
5.	JOURNAL REGISTER	10TH FLOOR,	PRESIDENT HOUSE,	AHMEDABAD	380006	GUJARAT

ANNEXURE - 4
LIST OF BOOKS OF ACCOUNT (EXAMINED)

Sr. No.	Name of Books of account
1.	CASH BOOK
2.	BANK BOOK
3.	PURCHASE BOOK
4.	LEDGER
5.	JOURNAL REGISTER

ANNEXURE - 5
Disclosure as per ICDS

Sr. No.	ICDS	Disclosures
1.	ICDS I-Accounting policies	Refer schedule F to the Financial Statements
2.	ICDS II-Valuation of Inventories	Work in progress : 6,65,88,664/- Refer observations at point no 5 in Form 3CB



ANNEXURE - 6
ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER THE PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB

OR CHARTER XVII, 2012

Sl. No.	Tax deduction and collection No. (TAN)	Section	Nature of payment	Total amount of payment or receipt of the specified in (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted 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 sp. rate out of (7)	Amount of tax deducted or collected out of (8)	Amount of tax deducted or collected not deposited to the credit of central Govt out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
1.	AHMD08936E	194C	Payment to contractors	76971	73290	73290	733	0	0	0
2.	AHMD08936E	194H	Payment of Brokerage/Commission	600000	600000	600000	37500	0	0	0
3.	AHMD08936E	194J	Payment of Professional fees	400000	375000	375000	37500	0	0	0.
4.	AHMD08936E	194-IA	Payment for purchase of immovable property	61600000	61600000	61600000	616000	0	0	0
TOTAL					62648290	62648290	691733	0	0	0

ANNEXURE - 7
ASSESSEE IS LIABLE TO PAY INTEREST UNDER SECTION 201(1A) OR SECTION 206C(7)

Sl. No.	TAN	Amount of interest u/s 201(1A) /296C(7) is payable	Amount of Payment	Date of payment
1.	AHMD08936E	450	450	18/06/2016
2.	AHMD08936E	675	675	01/10/2016
3.	AHMD08936E	450	450	23/05/2016
TOTAL		1575	1575	

Place : AHMEDABAD

Date : 01/09/2017

For **G. K. CHOKSI & CO.**
Chartered Accountants
(Firm Registration No.: 101895W)

(VARTIK R. CHOKSI)

(PARTNER)

Membership No.: 116743



DEEP INFRASTRUCUTRE

Balance Sheet as at 31st March 2017

Particulars	Schedule	As at 31st March 2017	
		Amount (Rs.)	Amount (Rs.)
SOURCES OF FUNDS			
Partners' Capital	A		6 65 04 425
Total :			<u>6 65 04 425</u>
APPLICATION OF FUNDS			
Current Assets, Loans and Advances	B		
Inventories		6 65 88 664	
Cash and Bank Balances		<u>58 026</u>	
		<u>6 66 46 689</u>	
Less : Current Liabilities and Provisions	C		
Current Liabilities		<u>1 42 264</u>	
		<u>1 42 264</u>	
Net Current Assets:			6 65 04 425
Total :			<u>6 65 04 425</u>

Notes forming part of accounts

F

As per our report of even date.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

V. R. Choksi

VARTIK R. CHOKSI

Partner

Mem. No. 116743

FOR DEEP INFRASTRUCUTRE

hmg

Partner

Place : Ahmedabad

Date : 1 SEP 2017



Place : Ahmedabad

Date : 1 SEP 2017

DEEP INFRASTRUCUTRE

Profit and Loss Account for the year ended 31st March, 2017

Particulars	Sche- dule	For the period 13/04/2016 to 31/03/2017	
		Amount (Rs.)	Amount (Rs.)
INCOME			
Closing Stock of Work-in-progress		<u>6 65 88 664</u>	6 65 88 664
EXPENDITURE			
Project Expense	D	6 65 55 727	
Administrative And Other Expense	E	<u>34 512</u>	
			<u>6 65 90 239</u>
Profit before tax			(1 575)
Profit transferred to Partners Capital Account			<u>(1 575)</u>

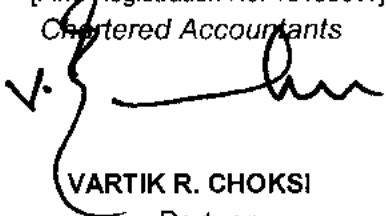
Notes forming part of accounts

F

As per our report of even date.

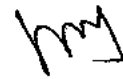
FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants


VARTIK R. CHOKSI
Partner

Mem. No. 116743

FOR DEEP INFRASTRUCUTRE



Partner

Place : Ahmedabad

Date : - 1 SEP 2017



Place : Ahmedabad

Date : - 1 SEP 2017

Schedule - 'A' : Partners' Capital

Sr. No.	Name of Partner	Share (%)	Balance as at 01/04/2016	Additions	Remuneration	Profit	Total	Withdrawals	Balance as at 31/03/2017
1	Mahendrabhai M Patel	12.50	-	0	-	(197)	(197)	-	(197)
2	Dineshbhai Maneklal Patel	12.50	-	5 93 06 000	-	(197)	5 93 05 803	-	5 93 05 803
3	Dipakbhai Sureshbhai Patel	15.00	-	57 00 000	-	(236)	56 99 764	-	56 99 764
5	Tusharbhai Sureshbhai Patel	25.00	-	15 00 000	-	(394)	14 99 606	-	14 99 606
6	Nilay Dipakbhai Patel	12.50	-	0	-	(197)	(197)	-	(197)
7	Parth M Patel	12.50	-	0	-	(197)	(197)	-	(197)
8	Malav Dipakbhai Patel	10.00	-	0	-	(158)	(158)	-	(158)
Total :		100.00	-	6 65 06 000	-	(1 575)	6 65 04 425	-	6 65 04 425



DEEP INFRASTRUCUTRE

Schedule - 'B': Current Assets, Loans and Advances

Particulars	As at 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Inventories		
Work-in-Progress		6 65 88 664
Cash and Bank Balances		
Cash on Hand	37 650	
Union Bank of India	20 376	
		58 026
		<u>6 66 46 689</u>

Schedule - 'C': Current Liabilities and Provisions

Particulars	As at 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Current Liabilities		
Sundry Creditors		1 41 531
Other Liabilities		733
		<u>1 42 264</u>

Schedule - 'D': Project Expense

Particulars	As at 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Land		6 52 35 850
Material Cost		2 70 697
Construction Expense		73 290
Legal Expense		3 75 000
Other Direct Cost		6 00 890
		<u>6 65 55 727</u>

Schedule - 'E': Administrative And Other Expenses

Particulars	As at 31st March, 2017	
	Amount (Rs.)	Amount (Rs.)
Selling Expenses		3 681
Audit Fees		25 000
Other Expenses		5 831
		<u>34 512</u>

G.K. CHOKSI & CO.
CHARTERED ACCOUNTANTS

DEEP INFRASTRUCTURE

Schedule - 'F' : Notes forming part of accounts

1. Basis of preparation of financial statements

These financial statements have been prepared on the accrual basis of accounting, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the mandatory accounting standards issued by The Institute of Chartered Accountants of India.

2. Use of estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recognised in the period in which the results are known/ determined.

3. Inventories

Work in Progress represents the cost incurred in respect of unsold area of the Real Estate Development Projects and cost incurred on Projects where the revenue is yet to be recognized.

Cost comprises of all material cost, construction costs and other costs attributable to project.

4. Revenue Recognition

Revenue is recognised upon transfer of significant risks and rewards of ownership without retaining effective control over real estate by the seller and existence of reasonable expectation of ultimate collection. Significant risks and rewards of ownership are considered as transferred when legal title passes on the buyer by way of executing sale deed/ conveyance deed and substantial amount of sale price is realised. In the event where sale deed / conveyance deed has already been executed but substantial acts are still to be performed by the seller, the revenue is recognised by adopting "percentage completion method".

5. Taxation

- (i) Current year tax is provided based on taxable income computed in accordance with the provisions of the Income-tax Act, 1961.
- (ii) Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

6. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when there is a present obligation as a result of a past event, it is reasonable certain that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities and contingent assets are not recognised.

A handwritten signature in black ink is written over a circular official stamp. The stamp contains the text "CHARTERED ACCOUNTANT" around the perimeter and "INDEPENDENT MEMBER" at the bottom. The signature is a stylized, cursive script.

DEEP INFRASTRUCTURE

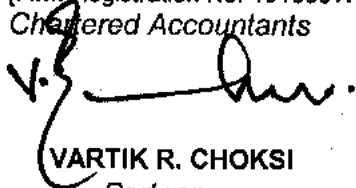
Schedule - 'F' : Notes forming part of accounts

7. Balances of Loans and Advances and Sundry Creditors are subject to confirmation by the parties concerned.

As per our attached report of even date.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants



VARTIK R. CHOKSI
Partner
Mem. No. 116743

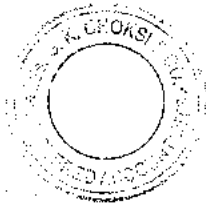
FOR DEEP INFRASTRUCTURE



Partner

Place : Ahmedabad

Date : - 1 SEP 2017



Place : Ahmedabad

Date : - 1 SEP 2017