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 **31st March, 2015** and the Profit and loss account for the period beginning from 01/04/2014 to ending on 31/03/2015, attached herewith, of

Name	KARUNASAGAR INFRASTRUCTURE
Address	676-15 SATYADHAM BUNGLOWS OPP BALIYA VAAS AMRAIWADI AHMEDABAD 380026
Permanent Account Number	AANFK2032R

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 AHMEDABAD and 0 branches.

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

Yield / Percentage of wastage is not ascertainable , Records necessary to verify personal nature expenses not maintained by Assessee, Prior Period Expenses not ascertainable from Books of Account, Balance of sundry debtors, Creditors and Loans and Advances are Subject to Confirmation from respective parties and also consider Note No.13 from Notes forming Part of the Account.

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 purposes 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, 2015**; and

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

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

5. In 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 :

Not Applicable

Place	Ahmedabad	For	H.B.PATEL & ASSOCIATES Chartered Accountants
Date	08/08/2015		
		Signing Person	H.B.PATEL
		Membership #	049395
		Firm Registration #	115358W
		Address	305, 3RD FLR., ASHOKA, SARDAR PATEL STADIUM ROAD, NAVRANGPURA, AHMEDABAD Gujarat 380014

Notes :

1. *Delete whichever is not applicable.
2. **Mention the total number of branches.
*** This report has to be signed by -
i) a Chartered Accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of companies registered in that State.
3. The person, who signs this audit report, shall indicate reference of his membership number / certificate of practice number / authority under which he is entitled to sign this report.

KARUNASAGAR INFRASTRUCTURE

AHMEDABAD

TAX AUDIT REPORT

U/S 44AB OF THE INCOME TAX ACT,1961.

ACCOUNTING YEAR :- 2014-2015

ASSESSMENT YEAR :- 2015-2016

Harikrishna Patel
B.Com., LL.B., F.C.A.

H.B. Patel & Associates
CHARTERED ACCOUNTANTS
305, 3rd floor, "Ashoka" Sardar patel stadium road, Nr. Golden Triangle, Navrangpura, Ahmedabad-380 014.
Phone : 079-40041187 / 40301987 Email : hbpca_51@yahoo.in

OFFICE COPY

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	KARUNASAGAR INFRASTRUCTURE	
2	Address	B/6-15 SATYAGRAH BUNGLOWS OPP BALIYA VAAS AMRAIWADI AHMEDABAD 380026	
3	Permanent Account Number	AANFK[illegible]	
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 No. or any other identification No. allotted for the same	Type	Registration/ID #
		ST	AANFK[illegible]
		VAT	[illegible]
5	Status	3-Firm	
6	Previous Year From / To	01/04/2014 - 31/03/2015	
7	Assessment Year	2015-16	
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clauses	
		44AB(a) Total sales/turnover/gross receipts in business exceeding Rs. 1 crore	

PART - B

9	a. If firm or Association of Persons, indicate names of partners / members and their profit sharing ratio.	Name	Profit sharing Ratio
		[illegible] PRAJAPATI	15.00
		JAGDISHBHAI M. PRAJAPATI	15.00
		[illegible] PRAJAPATI	15.00
		ARJAN M. PATEL	15.50
		[illegible] M. PRAJAPATI	15.00
		[illegible] M. PRAJAPATI	15.00
		[illegible] PATEL	11.50
		[illegible] M. PRAJAPATI	1.00
	b. If there is any change in the partners / members or in their profit sharing ratio since the last date of preceding year, the particulars of such change.	Not Applicable	
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)	Code	Description
		0[illegible]	LAND DEVELOPERS
		0[illegible]	BUILDERS
	b. If there is any change in the nature of business or profession, the particulars of such change	Not Applicable	
11	a. Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed	Particulars	
		Cash Book (Rojmel), Bank Book, Ledger, Journal Register, Sales Register, Purchase Register.	
	b. List of books of account maintained and the address at which books of accounts are kept. (In case of 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.)	Particulars	Address
		Cash Book (Rojmel), Bank Book, Ledger, Journal Register, Sales Register, Purchase Register.	B/6-15, SATYAGRAH BUNGLOWS, OPP. BALIYAVAS,AMRAIWADI, AHMEDABAD 380026.
	c. List of books of account and nature of relevant documents examined	Particulars	
		Cash Book (Rojmel), Bank Book, Ledger, Journal Register, Sales Register, Purchase Register.	
12	Whether the profit & loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant sections (44AD, 44AE, 44AF, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First schedule or any other relevant section).	No	
13	a. Method of accounting employed in the previous year	Mercantile system	
	b. Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year	No	
	c. If answer to (b) above is in affirmative, give details of such change, and the effect thereof on the profit or loss.	Nil	
	d. Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed u/s 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	COST OR MARKET VALUE WHICHEVER IS LOWER	
	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 :-	Not Applicable	
15	Give the following particulars of the capital asset converted into stock-in-trade :-		
	a. Description of capital asset;		
	b. Date of acquisition;	Nil	
	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, refunds 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;	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 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,	Nil
	ii. change in rate of exchange of currency, and	
	iii. subsidy or grant or reimbursement, by whatever name called	
	e. Depreciation allowable.	
	f. Written down value at the end of the year.	
19	Amounts admissible under sections :	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.	Nil
	b. Amounts inadmissible under section 40 (a);	
	i. as payment to non-resident referred to in sub-clause (i)	
	A) Details of payment on which tax is not deducted:	Nil
	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
	ii. as payment referred to in sub-clause (ia)	
	A) Details of payment on which tax is not deducted:	Nil
	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.	Nil
	iii. under sub-clause (ic) [Wherever applicable]	
	iv. under sub-clause (iia)	
	v. under sub-clause (iib)	
	vi. under sub-clause (iii)	Nil
	vii. under sub-clause (iv)	
	viii. under sub-clause (v)	
	c. Amount debited to Profit & Loss a/c being interest, salary, bonus, commission or remuneration inadmissible under section 40 (b) / 40 (ba) and computation thereof;	As Per Annexure - 1
	d. Disallowance/deemed income under section 40A(3):	
	A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered u/s 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:	As Per Note No-13
	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);	As Per Note No-13
	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.	Not Applicable
	h. amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	Not Applicable
	i. amount inadmissible under the proviso to section 36(1)(iii);	NIL
22	Amount of interest inadmissible under section 23 of the Micro,Small & Medium Enterprises Development Act, 2006.	NIL
23	Particulars of payment made to persons specified under section 40A(2)(b).	Nil
24	Amounts deemed to be profits and gains U/s 33AB or 33ABA or 33AC	Not Applicable
25	Any amount of profit chargeable to tax under section 41 and computation thereof	Not Applicable
26	i. In respect of any sum referred to in clauses (a),(b),(c),(d) or (e) 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
	iii) 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 u/s 139 (1);	Nil
	b) not paid on or before the aforesaid date.	Nil
	State whether Sales tax, Customs duty, Excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit & loss account.	Nil
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	Not Applicable
	b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Not Applicable
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.	Not Applicable
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.	Not Applicable
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)	Not Applicable
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)	As Per Annexure - 2
	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 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	
	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)	As Per Annexure - 3
	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	Yes
	(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 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 :	
	(Serial No, Assessment Year, Nature of Loss, Amount as Returned (Rs.), Amount as assessed, Remarks)	Not Applicable
	b. Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ;	No
	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.	NA
	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 of the same.	NA
	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.	NA
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	As Per Statement of Total Income
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 - 4
	b. whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	As Per Annexure - 5
	c. whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	As Per Annexure - 6
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 previous year)	WE ARE UNABLE TO VERIFY QUANTITY DETAILS
	iv) Closing Stock)	
	v) Shortage / excess, if any)	
	b. In the case of a manufacturing concern, give quantitative details of principal items of raw materials, finished products and by-products :	
	A. Raw Materials	
	a) Opening Stock)	
	b) Purchases during the previous year)	
	c) Consumption during the previous year)	
	d) Sales during the previous year)	
	e) Closing Stock;)	Not Applicable
	f) Yield of finished products)	
	g) Percentage of yield)	
	h) Shortage / excess, if any)	
	B. Finished Products	
	a) Opening Stock)	
	b) Purchases during the previous year)	
	c) Quantity manufactured during the previous year)	Not Applicable
	d) Sales during the previous year)	
	e) Closing stock)	
	f) Shortage / excess, if any)	
	C. By-Products	
	a) Opening Stock)	
	b) Purchases during the previous year)	
	c) Consumption)	Not Applicable
	d) Sales during the previous year)	
	e) Closing stock)	
	f) Shortage / excess, if any)	
36	In case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-	
	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);	Not Applicable
	d) total tax paid thereon;	
	e) 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 the cost auditor.	Not Applicable
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.	Not Applicable
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable 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.	Not Applicable
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year :	

Particulars	Previous year			Preceding Previous year		
1. Total turnover of the assessee			477,08,900.00			116,06,283.00
2. Gross profit / Turnover (%)	90,03,590.24	477,08,900.00	18.87	43,94,529.30	116,06,283.00	37.86
3. Net profit / Turnover (%)	5,11,690.61	477,08,900.00	1.07	1,33,660.70	116,06,283.00	1.15
4. Stock-in-trade / Turnover (%)	477,08,900.00	477,08,900.00	100.00	116,06,283.00	116,06,283.00	100.00
5. 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 along with details of relevant proceedings.	Not Applicable

Place	Ahmedabad	F r : H.B PATEL & ASSOCIATES Chartered Accountants
Date	09/10/2013	
	Signing Person	H.B. PATEL
	Membership #	048206
	Firm Registration #	115300W
	Address	305, 3RD FLR., ASHOKA, SARDAR PATEL STADIUM ROAD, NAVRANGPURA, AHMEDABAD Gujarat 380014

Note : * Please enter the relevant code pertaining to the main area of your business activity.

PAN # AAMFK2032R

KARMNAGAR INFRASTRUCTURE

Annexure 'X' To Form 3CD

Ass.Year : 2015-16

31a. Particulars of each Loan / Deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year

Name of Lender/Depositor	Address	PAN	Amount of Loan/Deposit taken/accepted	Whether Loan/Deposit was squared up during previous year	Maximum Amount outstanding at any time during previous year	Whether Loan/Deposit taken/accepted otherwise than by an A/c payee cheque/DD
ANKURBHAI N. PATEL	AHMEDABAD	AJSPP1675K	5,00,000	No	5,00,000	No
AVDEVSIDH V. PATEL	AHMEDABAD		15,00,000	No	15,00,000	No
KAMLABEN B. PATEL	AHMEDABAD		6,00,000	No	6,00,000	No
MITESHKUMAR V. PATEL	AHMEDABAD		20,00,000	No	20,00,000	No
SHANKARLAL R. PATEL	AHMEDABAD		10,00,000	No	10,00,000	No
TEJAS G. ODHA	AHMEDABAD		1,50,000	No	1,50,000	No

PAN # AAMFK2032R

KARMNAGAR INFRASTRUCTURE

Annexure 'S' To Form 3CD

Ass.Year : 2015-16

31b. Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year

Name of Payee	Address	PAN	Amount of Repayment	Maximum Amount outstanding at any time during previous year	Whether Repayment otherwise than by an A/c payee cheque/DD
TEJAS G. ODHA	AHMEDABAD		30,000	1,50,000	No

PAN # AAMFK2032R

KARMNAGAR INFRASTRUCTURE

Annexure 'Y' To Form 3CD

Ass.Year : 2015-16

21c. Amount debited to Profit & Loss a/c being Interest, salary, bonus, commission or remuneration inadmissible u/s 40(b)/40(ba) and computation thereof

Particulars	Section	Amount Debited	Amount Admissible	Amount Inadmissible	Remarks
Salary	Section40b	9,00,000.00	8,06,167.00	0.00	SALARY
Interest	Section40b	2,48,341.29	2,48,341.29	0.00	INTEREST

KARUNASAGAR INFRASTRUCTURE

PAN # AANFK2032R

Ass.Year : 2015-16

Annexure '4' To Form 3CD

34a. Details: Assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB

TAN	Section	Payment Nature	Total Amount Payment /Receipt	Total amount on which tax required to be Deducted / Collected	Total Amount on which tax Deducted /Collected at Specfd.Rate	Tax Amount Deducted/ Collected	Total amount on which tax Deducted/ Collected < Specfd.Rate	Tax Amount Deducted/ Collected on Prvs.column	Tax Amount Deducted / Collected Not deposited to CG
AHMK07109E	194C	Pay. of contractors and sub-contractors	59,11,063.95	57,27,061.95	57,27,061.95	57,276.00	0.00	0.00	0.00
AHMK07109E	194J	Fees for Professional or Technical Services	3,28,994.00	3,28,994.00	3,28,994.00	32,901.00	0.00	0.00	0.00
AHMK07109E	194C	Pay. of contractors and sub-contractors	48,472.00	48,472.00	22,472.00	450.00	0.00	0.00	0.00
AHMK07109E	192B	Tds on employment other than Govt. employee	12,61,855.00	12,61,855.00	12,61,855.00	24,380.00	0.00	0.00	0.00
AHMK07109E	194IA	Tds on Sale of Immovable Property	260,00,000.00	260,00,000.00	260,00,000.00	2,60,000.00	0.00	0.00	0.00

KARUNASAGAR INFRASTRUCTURE

PAN # AANFK2032R

Ass.Year : 2015-16

Annexure '5' To Form 3CD

34b. Details: Assessee NOT furnished the statement of tax deducted or tax collected within the prescribed time

TAN	Form Type	Furnishing Due Date	Furnished Date	Whether the statement of TDS/TCS contains information about all transactions which are required to be reported
AHMK07109E	24Q	15/07/2014	02/08/2014	Yes
AHMK07109E	24Q	15/07/2014	11/08/2014	Yes
AHMK07109E	24Q	15/10/2014	04/11/2014	Yes
AHMK07109E	26Q	15/10/2014	04/11/2014	Yes

KARUNASAGAR INFRASTRUCTURE

PAN # AANFK2032R

Ass.Year : 2015-16

Annexure '6' To Form 3CD

34c. Details: Assessee is liable to pay interest under section 201(1A) or section 206C(7)

TAN	Interest Amount	Amount Paid	Payment Date
AHMK07109E	209.00	209.00	14/06/2014
AHMK07109E	216.00	216.00	23/07/2014
AHMK07109E	186.00	186.00	15/09/2014
AHMK07109E	832.00	832.00	11/10/2014
AHMK07109E	1,150.00	1,150.00	27/12/2014
AHMK07109E	120.00	120.00	25/03/2015

KARUNASAGAR INFRASTRUCTURE

TRADING ACCOUNT FOR THE YEAR ENDING 31.03.2015

PARTICULARS	SCH	AS ON 31.03.2015 ₹	PARTICULARS	SCH	AS ON 31.03.2015 ₹
OPENING STOCK		11608293.00			
PURCHASE			CLOSING STOCK		
BUILDING MATERIAL PURCHASE A/C		21112457.81	WORK IN PROGRESS		47708900.00
DIRECT EXPENSES	H	5987568.95			
GROSS PROFIT		9000590.24			
TOTAL		47708900.00	TOTAL		47708900.00

SIGNIFICANCE OF ACCOUNTING POLICY AND NOTE FORMING PARTS OF THE ACCOUNTS AS PER SCHEDULE :- "J"
AS PER OUR REPORT OF THE EVEN DATE ATTACHED HEREWITH.

FOR, H. B. PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS

PARTNER
(H.B.PATEL)
PLACE :- AHMEDABAD
DATE :-08/08/2015

FOR, KARUNASAGAR INFRASTRUCTURE
FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER PARTNER

AHMEDABAD
DATE :-08/08/2015

KARUNASAGAR INFRASTRUCTURE

BALANCE SHEET AS ON 31.03.2015

LIABILITIES	SCH	AS ON 31.03.2015 ₹	ASSETS	SCH	AS ON 31.03.2015 ₹
PARTNER'S CAPITAL	A	3764430.18	FIXED ASSETS	D	21300.00
			CURRENT ASSETS		
LOANS & LIABILITIES	B	5700000.00	LOAN AND ADVANCE	E	932725.00
			SUNDRY DEBTORS	F	11525.00
CURRENT LIABILITIES AND PROVISIONS	C	40944683.02	CASH & BANK	G	1736663.20
			CLOSING STOCK		47708900.00
TOTAL		59411113.20	TOTAL		59411113.20

SIGNIFICANCE OF ACCOUNTING POLICY AND NOTE FORMING PARTS OF THE ACCOUNTS AS PER SCHEDULE :- "J"
AS PER OUR REPORT OF THE EVEN DATE ATTACHED HEREWITH.

FOR, H. B. PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS

PARTNER
(H.B.PATEL)
PLACE :-AHMEDABAD
DATE :-08/08/2015

FOR, KARUNASAGAR INFRASTRUCTURE
FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER PARTNER

PLACE:-AHMEDABAD
DATE :-08/08/2015

KARUNASAGAR INFRASTRUCTURE

SCHEDULE :-"A" PARTNER CAPITAL ACCOUNT

ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016

SR. NO.	NAME OF PARTNER	% OF SHARE	OPENING BALANCE	ADDITION	INTEREST	REMUNERATION	PROFIT/ LOSS	WITHDRAWAL	CLOSING BALANCE
				₹	₹	₹	₹	₹	₹
1	BHASKARBHAI PRAJAPATI	10%	(436733.03)	385.00	(52753.13)	98000.00	51169.46	6000.00	(345931.50)
2	JAGDISHBHAI M. PRAJAPATI	15%	94900.46	577.50	(53044.17)	147000.00	76754.49	141500.00	129687.88
3	MAGANBHAI B. PRAJAPATI	15%	94900.46	577.50	(15003.66)	147000.00	76754.49	239000.00	65228.79
4	MILAN M. PATEL	12.5%	79083.69	1000481.25	76949.00	122500.00	63962.08	7500.00	1335476.02
5	PRAVINBHAI M. PRAJAPATI	15%	94900.46	577.50	(4359.43)	147000.00	76754.49	141500.00	173372.02
6	RAMESHBHAI M. PRAJAPATI	15%	94900.46	577.50	(4359.53)	147000.00	76754.49	141500.00	173372.92
7	SHAILESH PATEL	12.5%	680083.71	1250401.25	171392.20	171500.00	63962.08	7500.00	2329910.33
8	VISHNUBHAI M. PRAJAPATI	5%	31433.49	192.50	(14806.70)	0.00	25584.63	133300.00	(89605.88)
	CURRENT YEAR	100%	723669.70	2253850.00	107213.87	986000.00	511696.61	820000.00	3760430.18

FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER

KARUNASAGAR INFRASTRUCTURE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2015

PARTICULARS	SCH	AS ON 31.03.2015 ₹	PARTICULARS	SCH	AS ON 31.03.2015 ₹
INDIRECT EXPENSES	I	8781978.09	GROSS PROFIT		9000590.24
			KASAR & VATAV		136306.04
			BOOKING CANCELLED		15651.00
			PARTNER INTEREST INCOME		141127.42
NET PROFIT		511696.61			
TOTAL		9293674.70	TOTAL		9293674.70

SIGNIFICANCE OF ACCOUNTING POLICY AND NOTE FORMING PARTS OF THE ACCOUNTS AS PER SCHEDULE :- "J"
AS PER OUR REPORT OF THE EVEN DATE ATTACHED HEREWITH.

FOR, H. B. PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS

PARTNER
(H.B.PATEL)
PLACE :- AHMEDABAD
DATE :-08/08/2015

FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER

PLACE:-AHMEDABAD
DATE :-08/08/2015

KARUNASAGAR INFRASTRUCTURE

SCHEDULE :- "B" LOANS & LIABILITIES

ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016

PARTICULARS	AS ON 31.03.2015 ₹
UNSECURED LOANS :-	
ANKURBHAI N. PATEL	500000.00
ANSUYABEN V. PATEL	1500000.00
KAMLABEN B. PATEL	600000.00
MITESHKUMAR V. PATEL	2000000.00
SHANKARLAL R. PATEL	1000000.00
TEJAS G. ODHA	100000.00
TOTAL	5700000.00

KARUNASAGAR INFRASTRUCTURE

SCHEDULE :- "C" CURRENT LIABILITIES

ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016

PARTICULARS	AS ON 31.03.2015 ₹
ADVANCE FROM MEMEBERS	32923211.00
SUNDRY CREDITORS :	8015482.02
DUTIES & TAXES :-	
TDS ON PROFESSIONAL SERVICES	5550
TDS ON SALARY	440
TOTAL	40944683.02

FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER

KARUNASAGAR INFRASTRUCTURE

SCHEDULE :-"D" FIXED ASSETS

ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016

PARTICULARS	RATE OF DEPRE.	OPENING BALANCE	ADDITION UPTO 30-Sep	ADDITION AFTER 30-Sep	DEDUCTION DURING THE YEAR	TOTAL	DEPRECIATION FOR THE YEAR	CLOSING BALANCE AS AT 31-3-2014
CAMERA	0%	0.00	21300.00	0.00	0.00	21300.00	0.00	21100.00
CURRENT YEAR		0.00	21300.00	0.00	0.00	21300.00	0.00	21300.00

FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER

KARUNASAGAR INFRASTRUCTURE SCHEDULE :- "H" DIRECT EXPENSES ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016	
PARTICULARS	AS ON 31.03.2015 ₹
DIRECT EXP	
INTERIOR EXPENSES	11695.00
LABOUR CHARGES	5708521.00
LABOUR CHARGES-DEPART LABOUR	178942.00
SITE EXPENSES	64780.00
TRANSPORTATION CHARGES	2830.00
WATER EXPENSES	20700.00
TOTAL	5987368.00

KARUNASAGAR INFRASTRUCTURE SCHEDULE :-"I" INDIRECT EXPENSES ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016	
PARTICULARS	AS ON 31.03.2015 ₹
INDIRECT EXPENSE	
ADVERTISEMENT EXPENSES	48472.00
AMC CHARGES	338671.00
AUDIT FEES	30000.00
BANK CHARGES	301.00
CARTING CHARGES	2319976.00
CONSULTANCY CHARGES	224735.00
ELECTRICITY EXPENSE	6790.00
DONATION EXP	7500.00
INTEREST ON SERVICE TAX	3434.00
INTEREST ON TDS	3800.00
ICS WORK	18000.00
LEGAL CHGS	15500.00
OFFICE EXPENSE	14000.00
PARTNER INTEREST EXP	248241.20
PARTNER REMUNERATION	990000.00
PRINTING & STATIONARY EXPENSES	22609.00
PETROL EXP	2830.00
POSTAGE & COURIER CHGS	1550.00
REPAIRS & MAINTENANCE	14500.00
SALARY	1351855.00
VAT	88840.00
SECURITY CHGS	23000.00
SERVICE TAX -GTA	62400.00
SERVICE TAX RETURN CHGS	5618.00
TDS RETURN CHGS	2371.00
TELEPHONE EXP	3888.00
STAFFWELFARE EXPENSE	12418.00
TOTAL	8781078.00

FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER

KARUNASAGAR INFRASTRUCTURE SCHEDULE :- "E" LOAN AND ADVANCE ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016	
PARTICULARS	AS ON 31.03.2015 ₹
SERVICETAX RECEIVABLE FROM MEMBERS	932725.00
TOTAL	932725.00

KARUNASAGAR INFRASTRUCTURE SCHEDULE :- "F" SUNDRY DEBTORS ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016	
PARTICULARS	AS ON 31.03.2015 ₹
BEE-TECH SURVEY CONSULTANTS	525.00
ULTRATECH CEMENT LTD	11050.00
TOATL	11575.00

KARUNASAGAR INFRASTRUCTURE SCHEDULE:-"G" CASH AND BANK ACCOUNTING YEAR :- 2014-2015 ASSESSMENT YEAR :- 2015-2016	
PARTICULARS	AS ON 31.03.2015 ₹
BANK BALANCE	
KOTAK MAHINDRA BANK	1735692.30
CASH BALANCE	871.00
TOTAL	1736563.30

FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER

KARUNASAGAR INFRASTRUCTURE

ACCOUNTING YEAR: - 2014-2015 **ASSESSMENT YEAR: - 2015-2016**

SCHEDULE: - "J"

SINGNIFICANCE OF ACCOUNTING POLICY AND NOTES FORMING PART OF THE ACCOUNT

1. **METHOD OF ACCOUNTING: -**

The firm is maintaining its accounts on mercantile system basis except firm has incurred some expenses on cash basis the methods used to determine the stage of completion of contracts in progress.

2. **SALES AND INCOME: -**

01. The sales are recorded when supply of goods takes place in accordance with the terms of Sales and on change of title in the goods and in inclusive / not inclusive of sales tax and excise duty. The Sales is shown net of the discount on sales and sale return.

02. The commission income is recognised to the extent and as and when considered and found receivable.

03. The insurance claim and import and export benefits are accounted for to the extent and as and when found receivable.

3. **PURCHASE AND EXPENSES: -**

01. The purchase is shown net of sales tax and purchase tax set off and grosses \ net of credit of excise modvate.

02. Salary/allowances/perquisites etc. are included as and when payable. Gratuity expenses shall be debited as and when paid. Leave encashment expenses are considered as and when paid.

4. **FIXED ASSETS: -**

The assessee is showing the fixed assets at written down value and Depreciation has been so provided in books of accounts by using method of W.D.V for the current year in the books of Accounts.

5. **INVENTORIES: -**

Stock of finished goods is valued on the basis of percentage of work completion, which is valued, taken and certified by the assessee.

6. **CONTINGENT LIABILITIES: -**

No provision is made for liabilities, which are contingent in nature but, if material, the same are disclosed by way of notes to the accounts.

7. Balances of Debtors and Creditors are subject to confirmation by the parties concerned.

FOR, KARUNASAGAR INFRASTRUCTURE

PARTNER

8. As per the practice followed by the firm, there is no system of preparing internal vouchers for bank transactions.
9. Wherever external evidence is not available/obtained, the firm has prepared internal payment vouchers, which are authorised by the assessee.

10. No provision for income tax is made in the profit and loss account as the firm is following practice of accounting the income tax as and when paid or assessed.

11. We have relied on information given by assessee regarding relatives and sister concern of the assessee in connection with payment u/s 40A (2) (B) of the income tax 1962.

12. We have relied on information given by assessee regarding deposit received and its repayment by A/c payee cheque or draft to/from depositors by assessee in connection with payment or receipt u/s. 269T and u/s. 269SS of the income tax 1961.

13. According to the assessee, no payment exceeding Rs. 20000=00 is made otherwise than in cases and circumstances specified in clause (a) to (j) of Rule 6DD of the IT Rules 1962. However it is not possible for us to verify in absence of necessary evidence in possession of the assessee in respect of payment from bank account.

14. Details of quantity as per submission of assessee have been relied upon them.

15. Firm has regrouped previous year amount we have not audited whenever necessary hence there is no comparable, previous year's figures.

As per our attached report of even date.

FOR, H. B. PATEL & ASSOCIATES CHARTERED ACCOUNTANTS	FOR, KARUNASAGAR INFRASTRUCTURE,
	FOR, KARUNASAGAR INFRASTRUCTURE
PARTNER (H.B.PATEL)	PARTNER PARTNER
PLACE :- AHMEDABAD DATE :- 08/08/2015	PLACE :- AHMEDABAD DATE :- 08/08/2015