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M.R.Pandhi & Associates

CHARTERED ACCOUNTANTS

101, Panchdeep Complex, Mayur Colony, Mithakhali Six Roads, Navrangpura, Ahmedabad - 380009
Phone & Fax : (079) 26565949 • 26420994 • e-mail : **mrpandhi@gmail.com**

FORM NO. 3CB

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

Audit report under section 44AB of the Income - tax Act, 1961, in a case where the accounts of the business or profession of a person have been not audited under any other law

1 *I/We have examined the Balance Sheet as on 31st March 2016 and the Profit & Loss Account for the period begining from 1st April 2015 to ending on 31st March 2016, attached herewith of M/s.M/s. R.SHELADIA DEVELOPERS,5th Floor, Page One Hotel, Sandesh Press Road, Near Jivabhai Tower, Vastrapur, Ahmedabad-380054, Gujarat, India. [PAN : AASFR7802D].

2 *I/We certify that the Balance Sheet and the Profit & Loss Account are in agreement with the books of accounts maintained at the head office at 5th Floor, Page One Hotel, Sandesh Press Road, Near Jivabhai Tower, Vastrapur, Ahmedabad-380054, Gujarat, India, and Branches at NIL .

3 (a) *I/We report that the following observation/comments/discrepancies/inconsistencies, if any

As per Annexure – A

(b) Subject to above

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

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

(C) In *my/our opinion and explanation given to *me/us, the said accounts, read with notes thereon, if any, give a true and fair view:

(a) In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March 2016,

(b) In the case of the profit & loss account, of the profit/loss of the assessee for the year ended on that

4 The statement of particulars required to be furnished under section 44AB is annexed herewith in Form 3CD.

5 In *my/our opinion, and to the best of *my/our information and according to explanations given to *me/us, the particulars given in the said Form No.3CD and the Annexure thereto are true and correct.

For M R Pandhi & Associates
Chartered Accontants
Firm Registration No. 112360W

M R PANDHI & ASSOCIATES
FRN-112360W
AHMEDABAD
CHARTERED ACCOUNTANTS

A R Devani
Partner
Membership No.170644

Ahmedabad, 5th September 2016

M/s. R.SHELADIA DEVELOPERS

Annexure – A
Notes referred to in our Audit Report of even date and significant accounting policies
Assessment Year 2016-17

(A) GENERAL

1 These financial statements are responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and audit includes examination, on test basis evidence supporting the amounts and disclosure in the financial statements. an audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. we believes that our audit provides reasonable basis of our opinion.

2 Debit and Credit balances appearing in the Balance Sheet are subject to confirmation.

3 The financial statements are prepared on historical cost convention and on accrual basis, in accordance with the generally accepted accounting principles as adopted consistently by the company.

4 Previous year figures are not given as this is the first year of operation.

5 Figures are rounded off nearest to the rupee.

(B) REVENUE RECOGNITION

The firm is in the business of Real Estate Development. Revenue from sale of units is recognized when the property is transferred to buyer for a price or all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the goods/property transferred and no significant uncertainty exists from the sale of the goods/property. In respect of units sold/booked percentage of completion method is followed to recogniserevenue as per AS- 7 "Constructions Contracts" and Guidence notes issued by Institute of Chartered Accountants of India. In doing so the revenue is recognised inrespect of a particular project When;

(a) Work on Project is completed more than 25% and

(b) Booking advance is received from customers 25% of total consideration.

(C) INVENTORIES

Inventories are valued as under:

Inventory is valued at cost or net realisable value whichever is lower. The Company is in the business of Real Estate Development/Construction. The inventory would consist of Cost of Land, Cost of Expenses for upkeepment of Land including development expenses, Cost of Construction, Borrowing Costs etc.

(Inventories are as taken, valued and certified by partners.)

(D) TAXATION

Tax paid is debited to Balance Sheet under head "Loans & Advances" in the year of payment. Provision for Direct taxes is made at the rates applicable from time to time.

(E) Fixed Assets & Depreciation / Amortisation: -

Fixed assets are stated at written down value at the beginning of the year less depreciation provided for Depreciation is provided on written down value method at the rates prescribed under the Income Tax Rules, 1962.

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M/s. R.SHELADIA DEVELOPERS

Annexure – A

Notes referred to in our Audit Report of even date and significant accounting policies

Assessment Year 2016-17

(F) Borrowing cost

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily take substantial period of time to get ready for intended use. All other borrowing cost are charged to Revenue.

(G) Employee Benefit

Provision for gratuity and other employee benefit is not made as in the opinion of the management, there is no such liability.

For M R Pandhi & Associates
Chartered Accontants

Ankit

A R Devani
Partner
Membership No.170644

Ahmedabad, 5th September 2016

M R PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

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. M/s. R.SHELADIA DEVELOPERS
2	Address	5th Floor, Page One Hotel, Sandesh Press Road, Near Jivabhai Tower, Vastrapur, Ahmedabad-380054, Gujarat,
3	Permanent Account Number	AASFR7802D
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 alloted for the same	YES. Service Tax Registration No.: AASFR7802DSD001 Gujarat VAT Regn. No. : 24073806965
5	Status	Partnership Firm (Resident)
6	Previous Year	From 01-Apr-2015 to 31-Mar-2016
7	Assessment year	2016-17
8	Indicate the relevant clause of section 44AB under which the audit has been conducted.	Clause (a) of Section 44AB

PART - B

9 (a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	Refer Annexure - A
(b)	If there is any change in the partners/members or their profit sharing ratios since the last date of preceding year, the particulars of such change.	This is the first Year of Patnership Firm
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	Real Estate Devlopers and Contractor
(b)	If there is any change in the nature of Business or profession, the particulars of such change.	First Year of Patnership Firm
11 (a)	Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.	No books prescribed u/s. 44AA(3) for the assessee's line of business.
(b)	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).	**List of Accounts:** Cash and Bank book, Ledger, General Ledger and Journal Register (Books of accounts are maintained in a computer system) and Vouchers **Address :**.5th Floor, Page One Hotel, Sandesh Press Road, Near Jivabhai Tower, Vastrapur, Ahmedabad-380054, Gujarat, India
(c)	List of books of account and nature of relevant documents examined.	**Books of A/c.** : Cash and Bank book, Ledger, General Ledger and Journal Register (Books of accounts are maintained in a computer system) **Relavant Documents** : Invoices, Vouchers, Bank Statements, registers, Statutory Records, Stock Records.
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, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other	Not Applicable

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13 (a)	Method of accounting employed in the previous	:	Mercantile basis of accounting.	
(b)	Wherter there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	:	This is the first Year of Patnership Firm	
(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the	:	This is the first Year of Patnership Firm	
S.N	Particulars		Increase in Profit (Rs.)	Decrease in Profit (Rs.)
	Not Applicable			
(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	:	No Deviation	
14 (a)	Method of valuation of closing stock employed in	:	At Cost or Net Realisable Value which ever is lower.	
(b)	Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	:	No deviation from method of valuation prescribed under section 145A.	
S.N	Particulars		Increase in Profit (Rs.)	Decrease in Profit (Rs.)
15	Give the following particulars of the capital asset converted into stock-in-trade:-	:	Nil	
a) b) c) d)	Description of capital asset; Date of acquisition; Cost of acquisition; Amount at which the asset is converted into stock-in			
16	Amounts not credited to the profit and loss account,	:		
(a)	the items falling within the scope of section 28;	:	Nil	
(b)	The Performa credits, drawbacks, words 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 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:-		No	
	Desctiption of Property		Consideration received or accrued	Value adopted or assessed or assessable
	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	:		
(a)	Description of asset / block of assets.	:		
alu (b)	Rate of depreciation.	:		
(c)	Actual cost or written down value, as the case may	:	As per Annexure - B	
(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 -	:		

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(i)	Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March	:	As per Annexure - B
(ii)	Change in rate of exchange of currency, and	:	
(iii)	Subsidy or grant or reimbursement, by whatever	:	
(e)	Depreciation allowable.	:	
(f)	Written down value at the end of the year.	:	
19	Amount admissible under sections :	:	

Sr No.	Sections	Amount debited to P&L A/c	Amount admissible as per the provisions of the Income Tax Act 1961 and also fulfills the conditions, if any specified under the conditions, if any specified under the relevant provisions of the Act or Rules or any other guidelines, circular etc., issued in this behalf
(i)	32AC	NIL	NIL
(ii)	33AB	NIL	NIL
(iii)	33ABA	NIL	NIL
(iv)	35(1)(i)	NIL	NIL
(v)	35(1)(ii)	NIL	NIL
(vi)	35(1)(iia)	NIL	NIL
(vii)	35(1)(iii)	NIL	NIL
(viii)	35(1)(iv)	NIL	NIL
(ix)	35(2AA)	NIL	NIL
(x)	35(2AB)	NIL	NIL
(xi)	35ABB	NIL	NIL
(xii)	35AC	NIL	NIL
(xiii)	35AD	NIL	NIL
(xiv)	35CCA	NIL	NIL
(xv)	35CCB	NIL	NIL
(xvi)	35CCC	NIL	NIL
(xvii)	35CCD	NIL	NIL
(xviii)	35D	NIL	NIL
(xix)	35DD	NIL	NIL
(xx)	35DDA	NIL	NIL
(xxi)	35E	NIL	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	:	Nil
(b)	Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities	:	Not Applicable

Sr. No.	Nature of Fund	Sums Received from Employee	Due date for Payment	The actual amount paid	The actual date of payment to the concerned authorities
	Not Applicable				

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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.	:	Pariculars	Amount Rs.
(i)	expenditure of capital nature;	:		Nil
(ii)	expenditure of personal nature;	:		Nil
(iii)	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a	:		Nil
(iv)	expenditure incurred at clubs;	:		Nil
(v)	as entrance fees and subscriptions;	:		Nil
(vi)	as cost for club services and facilities used;	:		Nil
(vii)	expenditure by way of penalty or fine for violation of any law for the time being in force;	:		Nil
(viii	Expenditure by way of any other penalty or fine not	:		Nil
(xi)	expenditure incureed for any purpose which is an offence or which is prohibited by law;	:		Nil
(b)	amounts inadmissible under section 40(a);	:	Nil	
(i)	as payment to non resident referred to in sub clause	:	Nil	
(A)	Details of Payment on which tax is not deducted:	:		

Sr. No	Nature of payment	Date of Payment	Amount of Payment	Amount of Tax 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):- :

Sr. No	Name and Address of Employee	Nature of Payment	Date of Payment	Amount of Payment	Amount of Tax Deducted
	NIL				

(ii)	as payment referred to in sub-clause (ia)	:	Nil
(A)	Details of Payment on which tax is not deducted:	:	

Sr. No	Name & Address of payee	Date of Payment	Amount of Payment	Nature of Payment

(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. :

Sr. No	Name and Address of Employee | Nature of Payment (i) |	Date of Payment (iii)	Amount of Payment (iv)	Amount of Tax Deducted (v)	Amount out of (v) deposited, of any
	NIL				

(iii)	under sub-clause (ic) [Wherever applicable]	:	Nil
(iv)	under sub-clause (iia)	:	Nil
(v)	under sub-clause (iib)	:	Nil
(vi)	under sub-clause (iii)	:	Nil

Date of Payment	Amount of Payment	Name and Address of the Payee
(i)	(ii)	(iii)
	NIL	

(vii)	under sub-clause (iv)		Nil
(viii)	under sub-clause (v)		Nil
(c)	interest, salary, bonus, commision or remuneration inadmissible under section 40(b) / 40(ba) and computation therof;	:	Nil

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(d)	Disallowance/deemed income under section 40A(3)		
(A)	On The basis of examination of books of accounts 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

S. N	Name & PAN of Employee	Nature of Payment	Date of	Amt of Pymt
	No such Transaction			

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

Sr No	Name & PAN of Employee	Nature of Payment	Date of Payment	Amount of Payment
1	Nil			

(e)	provision for payment of gratuity not allowbale 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 inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total	:	Nil
(i)	amount inadmissible under the proviso to section		Nil
22	Amount of Interest inadmisible under section 23 of the Micro, Small & Medium Enterprises		Nil
23	Particulars of payments made to persons specified under section 40A(2)(b).	:	As per Annexure -C
24	Amounts deemed to be profits and gains under section 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) or (f) of section 43B, the liability for	:	
(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);	:	TDS Rs.66,457
			Service Tax Rs.63,553
			Vat Rs.11,400
(b)	Not paid on or before the aforesaid date.	:	Nil
	* State wether sales tax, custom duty, excise duty or any other indirect tax, levy, cess, impost, etc. is passed through the profit & loss account	:	No

Note: *The information given under 26(B) is only upto the date of singning this report.*

27 (a)	Amount of the Modified Value Added Tax credit availed of or utilise during the previous year and its treament in the profit & loss account and treatment of outstanding Modified Value Added Tax credits in	:	Not Applicable
(b)	Particulars of income or expenditure of prior period credited or debited to the profit & 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)(viia). If yes, please furnish the details for 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)(viib). If yes, please furnish the details of the same	:	No
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, othewise than through an account payee cheque [Section 69 D].	:	Nil
31 (a)*	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the pervious year :-	:	As per Annexure - D
(i)	name, address and permanent account number (if available with the assessee) of the lender or	:	
(ii)	amount of loan or deposit taken or accepted.	:	
(iii)	Whether the loan or deposit was squared up during	:	
(iv)	Maximum amount outstanding in the account at any time during the year. (These particulars need not be given in the case of a Govt. Company , a banking company or a corporation established by a Central, State or Provincial Act)	:	
(v)	whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	:	
*	These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.		
(b)	Particulars of each repayment of loan or deposit in an amount exceedng the limit specified in section 269 T made during the pervious year;	:	As per Annexure - D
(i)	Name , address and permanent account number (if available with the assessee) of the payee.	:	
(ii)	Amount of repayment;	:	
(iii)	Maximum amount outstanding in the account at any time during the pervious year ;	:	
(iv)	Whether thr repayment was made otherwise than by account payee cheque or accont 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.		As per Annexure -

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	:	Nil

Sl. No.	Assessment Year	Nature of loss / allowance (in rupees)	Amount as returned (in rupees)	Amount as assesed (give refrence to	Remarks
		NIL			

(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.;	:	Not Applicable
(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.	:	No
(d)	whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.	:	No
(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	:	No Not Applicable
33	Section-wise details of deductions, if any, admissible under Chapter VI-A or Chapter III (Section 10A, Section 10AA).	:	Details as under

Section under which deduction is claimed	Amount admissble as per the provisions of the Income Tax Act, 1961 and also fulfills the conditions, if any apecified under the conditions, if any specified under the relevant provisions of the Act or Rules or any other guidelines, circular etc., issued in this behalf
	Nil

34 (a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	:	Yes, As per Annexure - E
(b)	Whether the assessee has furnished the statement of tax deducted and collected within the prescribed time. If not, Please furnish the details:-	:	Yes

TAN	Type of Forms	Due date of 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
	Not Applicable			

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

TAN	Amount of Interest Payable	Amount paid out of Col. (2)	Date of Payment
AHMR09534A	675	675	18-12-2015
AHMR09534A	410	410	17-12-2015
AHMR09534A	745	745	07-01-2016
AHMR09534A	910	910	06-05-2016

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35 (A)	In the case of a trading concern, give quantitative details of principal items of goods traded :	:	Not Applicable
(i)	Opening Stock	:	
(ii)	Purchases during the previous year	:	
(iii)	Sales during the previous year	:	
(iv)	Closing Stock	:	
(v)	Shortage / excess, if any	:	
(B)	In the case of a manufactruing concern,give quantitative details of the principal items of raw materials, finished products and by -products.	:	Not Applicable
(a)	Raw Materials	:	
(i)	Opening Stock	:	
(ii)	Purchases 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	:	
(b)	Finished products / By-products	:	
(i)	Opening Stock	:	
(ii)	Purchases during the previous year	:	
(iii)	Quantity manufactured during the previous year	:	
(iv)	Sales during the previous year	:	
(v)	Closing Stock	:	
(vi)	Shortage / excess, if any	:	
	* Information may be given to the extent available		
36	In the case of a domestic company, details of tax on distributed profits under section 115 O in the following form:	:	Not Applicable
(a)	total amount of distributed profits	:	
(b)	amount of reduction as referred to in section 115-	:	
(c)	amount of reduction as referred to in section 115-	:	
(d)	total tax paid theron	:	
(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.	:	No
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. If Yes, give the details, if any, of the disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/identified by the auditor.	:	No

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		SN	Particulars	Previous Year	Preceeding Previous Year
40	Details regarding turnover, gross profit, etc., for the previous year and preceeding previous year:				
		1	Total Turnover	Not Applicable	
		2	Gross Profit/Turnover		
		3	Net Profit/Turnover		
		4	Stock in trade/Turnover		
		5	Material Consumed /Finished Goods Produced		
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.		Nil		

For, M. R. Pandhi & Associates
Chartered Accountants
Firm Registration No.112360W

A R Devani
Partner
Membership No.: 033436

Ahmedabad, 5th September 2016

Note:
1. The annexure to this Form must be filled up failing which the Form will be considered as incomplete.
2. This Form has to be signed by the person competent to sign Form No. 3CA or Form No. 3CB as the case may be.

Particulars of Item No. 9 (a) and (b) of Form No. 3CD

Annexure - A

Particulars	Profit sharing%
Akshay Rameshbhai Sheladia	50.00%
Rameshlal Meghjibhai Sheladia	50.00%

Particulars of Item No. 18 of Form No. 3CD

Annexure - B

Assets	%	Op. Bal. as on 05.08.15	Additions 100%	Additions 50%	Deduction	Total as on 31.03.16	Depreciation	Cl. Bal. as 31.03.16
Office	10	-	15,06,500	-	-	15,06,500	1,50,650	13,55,850
Vehicle	15	-	-	69,562	-	69,562	5,217	64,345
Furniture/Fixtures	10	-	-	1,08,146	-	1,08,146	5,407	1,02,739
Total Rs		-	15,06,500	1,77,708	-	16,84,208	1,61,274	15,22,934

Particulars of Item No 21(c) of Form No 3CD

Annexure - C

Partner's Remuneration Allowable

Allowable partner salary as per Income tax Act, 1961			
Profit as per Profit & Loss Account	-		
Add: Disallowable expense			
Partner Salary Debited to Profit & Loss Account	-		
Depreciation	1,61,274		
Income Tax	-		
	-	1,61,274	
Less : Allowable Expense & Income considered separately			
S.32 Depreciation	1,61,274		
Donation 80G(5)	-		
Rent Income		1,61,274	
Net Profit Available for Partner remuneration			-
First 3,00,000 90%	2,70,000		
Remaining - 60%	-		
		2,70,000	
Allowable Partner salary as per Income Tax			2,70,000
Partner Salary as per P & L A/c			-
Net Salary (Allow) / disallowable as per income tax			2,70,000

Particulars of Item No. 31 of Form No. 3CD

Annexure - D

Sr. No.	Particulars	Amount Accepted	*	Amount Repaid	*	Maximum Balance	♫
1	Rasilaben R Sheladia 390-B, Lane 18 Sector 4, Satyagrah Chavvani, Satellite, Ahmedabad -380015 PAN : ACLPS2632R	25,00,000	N.A.	-	No	25,00,000	No

* Whether loan or deposit was taken/accepted or repaid otherwise than by an account payee cheque/bank draft.

♫ Whether loan/deposit was squared up during the previous year

Particulars of Item No. 34 (a) / (b) of Form No. 3CD

Details of the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB

Annexure - E

TAN	Sec	Nature of Payment	Total amount of Payment or Receipt of the nature specified in Col. 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 ded. Or coll. 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 (7) and (9)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
AHMR09534A	94C	Payment to Contractor	69,37,704	69,37,704	69,37,704	80,129	Nil	Nil	Nil
AHMR09534A	94J	Fees for Professional Fees	4,71,355	2,27,820	2,27,820	22,782	Nil	Nil	Nil

M/s. R.SHELADIA DEVELOPERS

Balance Sheet as at 31st March 2016

Particulars	Schedule	As at 31-03-16 Amount [Rs.]
Sources of Fund		
Partner's Capital		
Partners' Capital Account	A	8,75,64,605
Loan Fund		
Unsecured Loans	B	25,00,000
Total Rs. :		9,00,64,605
Applications of Fund		
Fixed Assets		
Op WDV Plus Addition During the Year	C	16,84,208
Less : Depreciation For the Year		1,61,274
Closing WDV		15,22,934
Current Assets Loans & Advances	D	
Inventories		9,50,07,217
Cash & Bank Balances		38,59,874
Loans & Advances		11,97,867
		10,00,64,958
Less :		
Current Liabilities & Provisions	E	
Sundry Creditors		27,23,889
Advance from Members		86,04,420
Other Current Liabilities		1,94,978
		1,15,23,287
Net Current Assets		8,85,41,671
Total Rs. :		9,00,64,605
		-

As per our report of even date

For, M. R. Pandhi & Associates
Chartered Accountants
Firm Registration No.112360W

M/s. R.Sheladia Developers

A R Devani
Partner
Membership No.170644
Ahmedabad, 5th September 2016

M. R. PANDHI & ASSOCIATES CHARTERED ACCOUNTANTS FRN-112360W AHMEDABAD

Partner
Ahmedabad, 5th September 2016

M/s. R.SHELADIA DEVELOPERS

Profit & Loss Account for the year ended 31st March 2016

Particulars	Schedule	2015-2016 Amount [Rs.]
Income		
Sales	F	-
Other incomes	G	-
Increase/(Decrease) in Stock	H	9,50,07,217
Total Rs. :		9,50,07,217
Expenditure		
Purchase	I	6,99,48,814
Project Expenses	J	2,47,05,172
Administrative & General Expenses	K	1,58,288
Financial Expenses	L	33,669
Depreciation	M	1,61,274
Salary To Partners	A	-
Total Rs. :		9,50,07,217
Net Profit carried to Partners' Capital Accounts		-

As per our report of even date

For, M. R. Pandhi & Associates
Chartered Accountants
Firm Registration No.112360W

M.R. PANDHI & ASSOCIATES FRN-112360W AHMEDABAD CHARTERED ACCOUNTANTS

A R Devani
Partner
Membership No.170644
Ahmedabad, 5th September 2016

M/s. R.Sheladia Developers

Partner

Ahmedabad, 5th September 2016

M/s. R.SHELADIA DEVELOPERS

Schedules forming part of the Balance Sheet as at 31st March 2016

Particulars	As at 31-03-16 Amount [Rs.]
Schedule - B	
Unsecured Loans	
Rasilaben R Sheladia	25,00,000
Total	25,00,000
Schedule - D	
[A] Current Assets,Loans & Advances	
Closing Stock	
(As per inventories taken, valued and certified by the partners)	
Work in Process	4,52,22,197
Land	4,97,85,020
Total Rs.:	9,50,07,217
Schedule - D	
Cash & Bank Balances	
Cash on hand	1,77,588
Bank of Maharastra	36,72,032
State Bank of India	10,255
Total Rs.:	38,59,874
Loans & Advances:	
Prepaid Insurance	65,113
Advances to Loan Processing Charges	10,00,000
Service tax	1,22,754
Total Rs.:	11,87,867
Deposits	
Vat Deposit	10,000
	10,000
	11,97,867
Schedule - E	
Current Liabilities & Provisions	
Sundry Creditors	
Sub-Schedule - 1	27,23,889
Total Rs.:	27,23,889
Advance from Members	
Sub-Schedule - 2	86,04,420
Total Rs.:	86,04,420
Other Current Liabilities & Provision	
Service tax payable	63,553
TDS On Contractor	58,625
TDS on Professional Fees	7,832
M.R.Pandhi & Associates	29,988
Unpaid Electric Burning Exps.	23,580
VAT Payable	11,400
Total Rs.:	1,94,978

M/s. R.SHELADIA DEVELOPERS

Schedules forming part of the Profit and Loss account as at 31st March 2016

Particulars		2015-2016 Amount [Rs.]
Schedule - F		
Sales		
Revenue from Sales		-
	Total Rs. :	-
Schedule - G		
Other Income		
	Total Rs. :	-
Schedule - H		
Increase/(Decrease) in Stock		
Closing Stock		
Work in Process		4,52,22,197
Land		4,97,85,020
Less : Opening Stock		-
	Total Rs. :	9,50,07,217
Schedule - I		
Purchases		
Material Purchase 5%		1,45,18,022
Material Purchase 15%		40,02,088
Land Purchase - Kalol (Panchamrut Apartments)		47,71,020
Land Purchase - Bopal (Palash Residnecy)		4,50,14,000
Carting Purchase		14,90,543
Tax Free Purchase		1,53,138
Round off		3
	Total Rs. :	6,99,48,814
Schedule - J		
Project Expenses		
A.U.D.A Expenses		1,62,91,089
Advertisment Expenses		4,55,155
Electric Burning Exps		88,343
Electric Estimate		1,16,961
Labour Exp.		65,79,704
Legal Exp.		1,100
Land Survey Exps.		78,320
Stampduty Exps.		8,40,000
Professional Fees		8,000
Salary Expenses		2,46,500
	Total Rs. :	2,47,05,172

Profit & Loss Account for the year ended 31st March 2016

Schedules forming part of the Profit and Loss account as at 31st March 2016

Particulars	2015-2016
	Amount [Rs.]
Schedule - K	
Administrative & General Expenses	
Audit Fees	29,988
Board Design Expenses	16,200
Vat Expenses	53,568
Service tax Expense	14,247
Professional Tax - Firm	2,400
Insurance Expense - Vehicle	2,245
Insurance Expense - Labour	7,125
Petrol & Conveyance Charges	16,340
Tea and Refreshment Expenses	16,175
Total Rs. :	1,58,288
Schedule - L	
Financial Charges	
Bank Charges	2,634
Interest on TDS	31,035
Loan processing charges	-
Total Rs. :	33,669

M/s. R.SHELADIA DEVELOPERS

Schedule - A # Partner's Capital Account

Sr. No.	Partner's Name	%	Balance as on 05.08.2015	Additions	Salary	Interest on Capital	Profit/(Loss) before tax for the year	Total	Withdrawls	Balance as on 31.03.2016
1	Akshay Ramnikbhai Sheladia	50.00	-	2,55,34,500	-	-	-	2,55,34,500	-	2,55,34,500
2	Ramniklal Meghjibhai Shelad	50.00	-	7,40,30,105	-	-	-	7,40,30,105	1,20,00,000	6,20,30,105
	Total Rs. :		-	9,95,64,605	-	-	-	9,95,64,605	1,20,00,000	8,75,64,605

M/s. R.SHELADIA DEVELOPERS

Schedule - D # Fixed Assets

Sr. No	Name of Assets	%	Opening Balance 05.08.2015	Addition/ up to 30-Sept	Addition/ on or after 01-Oct.	Deductions during the year	Total Amount [Rs]	Depreciation	Total As on 31.03.2016
1	Office - Building	10%	-	15,06,500	-	-	15,06,500	1,50,650	13,55,850
2	Bike	15%	-	-	69,562	-	69,562	5,217	64,345
4	Office Furniture	10%	-	-	1,08,146	-	1,08,146	5,407	1,02,739
	Total (A)		-	15,06,500	1,77,708	-	16,84,208	1,61,274	15,22,934

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M/s. R.SHELADIA DEVELOPERS

Sub Schedules forming part of the Balance Sheet as at 31st March 2016

Particulars	As at 31-03-16 Amount [Rs.]
Sub Schedule -1	
Sundry Creditors	
B.P.Shah-Pancha	52,806
Hetal Transport-Pancha.	1,90,262
Shree Ambica Transport-Pancha.	3,600
Hetal Trading Corporation-Palash	73,886
Janak Enterprise-Palash	11,475
J.K.Gajjar & Co.-Palash	15,730
K.D.Bricks Manu.Co.-Palash	12,600
Parag Electric Co.-Palash	13,764
Arva Glob's	60,378
Hetal Trading Corporation-Pancha.	93,871
J.K.Gajjar & Co.-Pancha.	15,730
Kedi Corporation-Pancha.	53,427
Master & Sons-Pancha.	4,480
Narayan Engineering-Pancha.	46,130
Challange Plus-Palash	11,400
Bhuvan Desai	50,000
C.D.Patel & Co.	8,000
Challange Plus-Pancha.	4,800
Hardik D.Shah	17,000
Jenil Enterprise -Palash	19,92,379
Global Surveyors Consultant	(7,832)
Total	**27,23,889**
Sub Schedule -2	
Advnace for Members	
A/101 Alap Dineshbhai Shah	2,50,000
A/201 Vijaykumar Chandubhai Savliya	1,00,000
A/304 Parthiv Bhogilal Patel	9,00,000
A/402 Alpesh Bhailalbhai Patel	7,01,000
A/503 Hiralal K.Sutaria	21,00,000
A/701 Bhavnish Pravinchandra Raval	1,00,000
B/101 Nimesh Desai	51,000
B/201 Mansukhbhai Bavabhai Ramani	50,000
B/301 Nilesh Bhogilal Patel	9,00,000
C/101 Parbatbhai Khistariya	1,00,000
C/401 Sureshbhai Madhabhai Gajera	7,75,000
C/404 Chaganbhai Vallabhbhai Desai	15,00,000
C/504 Atul Ashokbhai Bhatt	3,00,000
C/604 Deval A.Trivedi & Darshana A.Trivedi	6,00,000
C/701 Nimishaben Trikambhai Patoliya	5,01,000
Less: Members Service tax	(3,23,580)
Total	**86,04,420**