ASHTAVINAYAK CORPORATION

PAN : ABHFA5219K

Tax Audit Report
Audit Clause 44AB(a): Business Turnover exceeds 1 Crore

Financial Year	:	2020-2021
Assessment Year	:	2021-2022
Date of Audit Report	:	27/12/2021

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

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

MEHTA PATEL & CO.
Chartered Accountants

Hitesh V. Patel
B.Com., F.C.A.
Dushyant D. Zala
B.Com., F.C.A.
Hardik N. Shrimal
B.Com., A.C.A.

FORM NO. 3CB
[*See* rule 6G (1)(b)]
Audit report under section 44AB of the Income-tax Act, 1961,
in the case of a person referred to in clause (b) of sub-rule (1) of the rule 6G

1. We have examined the balance sheet as on **31 March 2021**, and the profit and loss account for the period beginning from **01 April 2020** to ending on **31 March 2021**, attached herewith, of **ASHTAVINAYAK CORPORATION, 4th FLOOR, SHOPPERS PLAZA-II, OPP TELEPHONE EXCHANGE, C G ROAD, NAVRANGPURA, AHMEDABAD, GUJARAT-380009, PAN - ABHFA5219K**

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 4th FLOOR, SHOPPERS PLAZA-II, OPP TELEPHONE EXCHANGE, C G ROAD, NAVRANGPURA, AHMEDABAD, GUJARAT-380009 and NIL branches.

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

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

   (B) In our opinion, proper books of account have been kept by the head office and branches of the assesse 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 assesse as at **31 March 2021** ;and
   (ii) In the case of the profit and loss account of the Profit of the assesse 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:

S.No	Qualification	Comments
	NIL	NIL

Place : AHMEDABAD
Date : 27/12/2021

For **M/S.MEHTA PATEL & CO**
(Chartered Accountants)
Reg No. :0115312W

MEHTA PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

P. A. PATEL
(Partner)
Membership No. : 045674
Firm PAN : AADFM1141R
UDIN : 21045674AAAAGX8480

302/D, Sahajanand Complex,
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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 assesse	**ASHTAVINAYAK CORPORATION**	
2	Address	**4th FLOOR, SHOPPERS PLAZA-II, OPP TELEPHONE EXCHANGE, C G ROAD, NAVRANGPURA, AHMEDABAD, GUJARAT-380009**	
3	Permanent Account Number (PAN)	**ABHFA5219K**	
4	Whether the assesse is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same	**Yes**	

S.No.	Nature of Registration	State	Registration Number
1	**Goods and Service Tax**	**GUJARAT**	**24ABHFA5219K1ZH**

5	Status	**Partnership Firm**
6	Previous year from	**01 April 2020 to 31 March 2021**
7	Assessment Year	**2021-2022**
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	**Clause 44AB(a)**
8a	Whether the assesse has opted for taxation under section 115BA/115BAA/115BAB/115BAC/115BAD?	**NO**

PART-B

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

S.No.	Name	Profit Sharing Ratio(%)
1	**Mohanbhai Bhagwatprasad Agrawal**	**50**
2	**Sachin Mohanbhai Agrawal**	**50**

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

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

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

S.No.	Sector	Sub Sector	Code
1	**CONSTRUCTION**	**Other construction activity n.e.c.**	**06010**

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

S.No	Business	Sector	Sub Sector	Code

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

Books Prescribed

11b List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books Maintained	Address Line 1	Address Line 2	City/Town/District	State	Pin Code
CASH BOOK, BANK BOOK, PURCHASE REGISTER, JOURNAL REGISTER AND LEDGER	**4th FLOOR, SHOPPERS PLAZA - II, OPP TELEPHONE EXCHANGE**	**C G ROAD, NAVRANGPURA**	**AHMEDABAD**	**GUJARAT**	**380009**

11c List of books of account and nature of relevant documents examined.

Books Examined
CASH BOOK, BANK BOOK, PURCHASE REGISTER, JOURNAL REGISTER AND LEDGER

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any **No**

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	other relevant section.)			

	S.No	Section	Amount

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

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

13d	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2)	**No**
13e	if answer to (d) above is in the Affirmative give details of such adjustments:	

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

13f Disclosure as per ICDS

S.No	ICDS	Disclosure
1	**ICDS I - Accounting Policies**	**The accounts are prepared under mercantile system of accounting, on the historical costs convention, on going concern basis and on an accrual basis. The accounts have been prepared in accordance with applicable ICDS , accounting standards and GAAP in India. These accounting policies have been consistently applied by the assessee and are consistent with those used in P.Y. There is no change in accounting policy employed in C.Y. vis-a-vis the policies employed in the immediately preceding year/s.**
2	**ICDS II - Valuation of Inventories**	**The stock is physically verified by the assessee at regular intervals. The inventories are valued at Cost or Net Realizable Value, whichever is lower.**
3	**ICDS III - Construction Contracts**	**This ICDS is not applicable to the assessee.**
4	**ICDS IV - Revenue Recognition**	**The project revenue is recognized by percentage of completion method. Project Revenue: The unit-wise revenue is booked with the amount of actual receivable for such unit (based on percentage of completion method). Project Costs: All project costs (including land, construction cost, administrative costs, interest costs, selling costs and all other costs attributable to the project) are apportioned on the basis of estimated margin (derived from estimated project revenues and estimated project costs) and charged to the current year in proportion to project revenue recognised. Profit: Profit is recognised by applying estimated project margin with the cumulative project revenues. Increase or decrease in estimated profit margin (due to higher sales price or price fluctuations of cost) is considered at the end of year and estimated profit margins are recalculated every year. Closing Stock of WIP: Closing stock of WIP is derived on the basis of project revenue recognised, project costs apportioned and profit recognised for the year.**
5	**ICDS V - Tangible Fixed Assets**	**The necessary disclosures are made against clause 18 of 3CD.**
6	**ICDS VII - Government Grants**	**The assessee has not received any Government Grants during the relevant assessment year**
7	**ICDS IX - Borrowing Costs**	**The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying assets is capitalized as part of that asset in accordance with applicable ICDS , accounting standards and generally accepted accounting policies in India. Other Borrowing costs are recognized in accordance with the Income Tax Act, 1961. During the relevant assessment year there is no capitalization of the borrowing costs.**
8	**ICDS X - Provisons, Contingent Liabilities and Contingent Assets**	**The assessee makes provisions in accordance with applicable ICDS , accounting standards and generally accepted accounting policies in India. There are no provisions made during the year for which separate disclosures are required. There are no contingent assets or liabilities during the relevant assessment year.**

14a	Method of valuation of closing stock employed in the previous year.	**3-Lower of Cost or Marker rate**
14b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	**No**

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

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

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

16	Amounts not credited to the profit and loss account, being:-
16a	The items falling within the scope section 28

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	S.No	Description	Amount
16b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax or refunds of sales tax or value added tax ,Goods and Service tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;		
	S.No	Description	Amount
16c	Escalation claims accepted during the previous year		
	S.No	Description	Amount
16d	Any other item of income		
	S.No	Description	Amount
16e	Capital receipt, if any.		
	S.No	Description	Amount

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

S.No	Details of Property	Address Line 1	Address Line 2	City/Town	State	Pin Code	Consideration received or accrued	Value adopted or assessed or assessable	Weather provisions of second proviso to sub-section(1) of section 43CA or forth proviso to clause(x) of sub-section(2) of section 56 applicable ?

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

Description of Block of Assets/Class of Assets	Rate of Depreciation (In Percentage)	Opening WDV	Adjustment to WDV U/s 115BAA	Adjustment to WDV U/s 115BAC/115BAD	Adjusted WDV	Additions: Purchase Value	Additions: MOD VAT	Additions: Change in Rate of Exchange	Additions: Subsidy/ Grant	Additions: Total of Purchases	Deductions	Depreciation Allowable	Written Down Value at the end of the year

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

19 Amounts admissible under sections:

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

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

S.No	Description	Amount

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

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

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

Capital Expenditure

S.No	Particulars	Amount in Rs.

Personal Expenditure

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

Expenditure incurred at clubs being entrance fees and subscriptions

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

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

S.No	Particulars	Amount in Rs.

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21b	Amounts inadmissible under section 40(a):-										
	(i) As payment to non-resident referred to in sub-clause(i)										
	(A) Details of payment on which tax is not deducted										
	S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pin code	
	(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)										
	S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pin code	Amount of tax Deducted
	(ii) As payment referred to in sub-clause(ia)										
	(A) Details of payment on which tax is not deducted										
	S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pin code	

	(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section(1) of section 139.											
	S.No	Date of Payment	Amount of Payment	Nature of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pin code	Amount of tax Deducted	Amount of tax Deposited
	(iii) Fringe benefit tax under sub-clause (ic)									0		
	(iv) Wealth tax under sub-clause (iia)									0		
	(v) Royalty, license fee, service fee etc. under sub-clause (iib)									0		
	(vi) Salary payable outside India/to a non-resident without TDS etc. under sub clause (iii)											
	S.No	Date of Payment	Amount of Payment	Name of Payee	PAN of Payee	Address Line 1	Address Line 2	City/Town/ District	Pin code			
	(vii) Payment to PF/Other fund etc. under sub-clause (iv)									0		
	(viii) Tax paid by employer for perquisites under sub-clause (v)									0		

21c	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;						
	S.No	Particulars	Section	Amount Debited to P/L A/c	Amount Admissible	Amount Inadmissible	Remarks
	1	**Interest**	**40(b)/40(ba)**	**0**	**0**	**0**	**OK**
	2	**Remuneration**	**40(b)/40(ba)**	**0**	**0**	**0**	
	3	**Commission**	**40(b)/40(ba)**	**0**	**0**	**0**	
	4	**Salary**	**40(b)/40(ba)**	**0**	**0**	**0**	
	5	**Bonus**	**40(b)/40(ba)**	**0**	**0**	**0**	

21d	Disallowance/ deemed income under section 40A(3):						
	(A) On the basis of the examination of books of account and other relevant documents/ evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:						**Yes**
	S.No	Date of Payment	Nature of Payment	Amount (In Rs.)	Name of Payee	PAN of payee	Aadhaar Number of Payee
	(B) On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)						**Yes**
	S.No	Date of Payment	Nature of Payment	Amount (In Rs.)	Name of Payee	PAN of payee	Aadhaar Number of Payee
21e	Provision for payment of gratuity not allowable under section 40A(7)						
21f	Any sum paid by the assesse as an employer not allowable under section 40A(9)						
21g	Particulars of any liability of a contingent nature						
	S.No	Nature of Liability				Amount in Rs.	

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21h	Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income.			
	S.No	Nature of Liability		Amount in Rs.
21i	Amounts inadmissible under the proviso to section 36(1)(iii).			
22	Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006			

23 Particulars of payments made to persons specified under section 40A(2)(b)

S.No	Name of Related Person	PAN of Related Person	Relation	Nature of Transaction	Payment Made

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

S.No	Section	Description	Amount

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

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

26 (i)* In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:-

26(i)A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:

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

S.No	Section	Nature of Liability	Amount

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

S.No	Section	Nature of Liability	Amount

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

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

S.No	Section	Nature of Liability	Amount

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

S.No	Section	Nature of Liability	Amount

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

27a Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax Credits / Input Tax Credit (ITC) in accounts. **No**

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

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

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

28 Whether during the previous year the assesse 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 **No**

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

29 Whether during the previous year the assesse received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. **NA**

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

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

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	S.No	Nature of Income	Amount

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

30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]											No	
	S.No	Name of the person from whom amount borrowed or repaid on hundi	PAN of the Person	Address Line 1	Address Line 2	City/Town/ District	State	Pin Code	Amount Borrowed	Date of Borrowing	Amount due including Interest	Amount Repaid	Date of Repayment

30A	(a) Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92CE, has been made during the previous year						No
	S.No	Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money in DD/MM/YYYY format

30B	(a) Whether the assesse has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B							No
	SNo	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	Amount (in Rs.) of expenditure by way interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B	Details of interest expenditure brought forward as per sub-section (4) of section 94B	Details of interest expenditure carried forward as per sub-section (4) of section 94B	Details of interest expenditure carried forward as per sub-section (4) of section 94B
					Assessment Year	Amount	Assessment Year	Amount

30c	Whether the assesse has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year (This Clause is kept in abeyance till 31st March, 2022)		NIL
	Sno	Nature of impermissible avoidance arrangement	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement

31a	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year								
	S.No	Name of the Lender or Deposit	Address of the Lender or Deposit	PAN of the Lender or Depositor	Aadhaar Number of the Lender or Depositor	Amount of Loan or deposit taken or accepted	Whether the loan or deposit was squared up during the	Maximum amount outstanding in the account at	Whether the Loan or Deposit was Accepted by Cheque or	If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether

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		or	or				previous year	any time during the previous year	Bank Draft or Electronic Clearing System	Same by Repaid by Account Payee Cheque or Bank Draft
	1	**Babulal J Shah HUF**	**Shahibaug, Ahmedabad, Gujarat - 380004**	**AAAHB9708E**	**0**	**10000000**	**Yes**	**10000000**	**Cheque**	**Account Payee Cheque**

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

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

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

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

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

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

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the previous year: -

S.No	Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar Number	Amount of Repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the Loan or Deposit was Repaid by Cheque or Bank Draft or Electronic Clearing System	If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft
1	**Bhagwandas Santumal Miterani**	**C-203, Shompole, Nr. Sindhu Bhavan, Opp. Armaan Bunglows, Bodakdev, Ahmedabad - 380054**	**ACAPM 2164M**	**0**	**2070800**	**2743150**	**Cheque**	**Account Payee Cheque**
2	**Dayaldas Santumal Miterani**	**2, Mango Garden, Opp. Bhavin School, Nr. Man Party Plot Road, Thaltej, Ahmdedabad-380059**	**ACAPM 2165L**	**0**	**2070800**	**2743150**	**Cheque**	**Account Payee Cheque**
3	**Dilipkumar Gopilal Agrawal**	**Jai Mahavir Society, Shahibaug, Ahmedabad -380004**	**AAZPA8 519M**	**0**	**1148520**	**1148520**	**Cheque**	**Account Payee Cheque**
4	**Prabhudas Joitaram Chaudhry**	**6, Rupanagar Society, Nr. Commerce Six Road, Navrangpura, Ahmedabad - 380009**	**AATPC3 377P**	**0**	**1124884**	**1097134**	**Cheque**	**Account Payee Cheque**
5	**Babulal J Shah HUF**	**Shahibaug, Ahmedabad, Gujarat - 380004**	**AAAHB 9708E**	**0**	**10301087**	**10000000**	**Cheque**	**Account Payee Cheque**

31d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

	269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

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

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

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

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

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

S.No	Assessment Year	Nature of loss/allowance	Amount as Returned	All Losses/ Allowances not allowed u/s 115BAA/115BAC /115BAD	Withdrawal of additional depreciation due to opting sec 115BAC/115 BAD	Amount as assessed	Order Under section and Date of order	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

32b	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	NA
32c	Whether the assesse has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.	No
	If Yes, Please furnish the details of the same	
32d	Whether the assesse has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same	No
	If Yes, Please furnish the details of the same	
32e	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	NA
	If Yes, Please furnish the details of speculation loss if any incurred during the previous year	
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	Yes

S.No	Section	Amount
1	**80IBA**	**65742260**

34a	Whether the assesse is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	Yes

S.No	TAN	Section	Nature of Payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of(6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on(8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	**AHMA16**	**194C**	**Payments**	**53829451**	**5382945**	**5382945**	**437534**	**0**	**0**	**0**

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

		425D		to contractor and sub-contractors		1	1				
	2	AHMA16 425D	194A	Interest other than interest on securities	686700	686700	686700	51503	0	0	0
	3	AHMA16 425D	194J	Fees for professional or technical services	444000	444000	444000	33300	0	0	0
	4	AHMA16 425D	192	Salary	280000	280000	280000	10000	0	0	0
	5	AHMA16 425D	194H	Commission or brokerage	800000	800000	800000	30000	0	0	0

34b	Whether the assesse is required to furnish the statement of tax deducted or tax collected, if yes, please furnish the details				Yes
	S.No	TAN	Type of Form	Due Date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported. If not, please furnish list of all details / transactions which are not reported.
	1	AHMA16 425D	Form 26Q	31/03/2021	22/08/2020	Yes
	2	AHMA16 425D	Form 26Q	31/03/2021	29/01/2021	Yes
	3	AHMA16 425D	Form 26Q	31/01/2021	29/01/2021	Yes
	4	AHMA16 425D	Form 26Q	15/07/2021	14/06/2021	Yes
	5	AHMA16 425D	Form 24Q	15/07/2021	14/06/2021	Yes

34c	Whether the assesse is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish				Yes
	S.No	TAN	Amount of interest under section 201(1A) / 206C(7) is payable	Amount	Dates of Payment
	1	AHMA16425D	296	296	15/07/2021

35a	In the case of a trading concern, give quantitative details of principal items of goods traded						
	S.No	Item Name	Unit	Opening Stock	Purchases during the previous year	Sales during the previous year	Closing Stock	Shortage/excess, if any

35b	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products										
	35bA	Raw Materials:									
	S.No	Item Name	Unit	Opening Stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing Stock	*Yield of Finished Goods	*Percentage of Yield	Shortage/ excess, if any
	35bB	Finished Products:									
	S.No	Item Name	Unit	Opening Stock	Purchases during the previous year	Quantity manufactured during the previous	Sales during the previous year	Closing Stock	Shortage/excess, if any		

MEHTA PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

						year			
	35bC	By Products:							
	S.No	Item Name	Unit	Opening Stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing Stock	Shortage/excess, if any

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

37	Whether any cost audit was carried out	No
	if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the cost auditor	
38	Whether any audit was conducted under the Central Excise Act, 1944	No
	if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor	
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services.	No
	if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor	

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

No	Particulars	Previous Year			Preceding Previous Year		
a	Total turnover of the assesse	224267500			3817000		
b	Gross Profit/Turnover	73856673	224267500	32.93	4237617	3817000	111.02
c	Net Profit/Turnover	65742260	224267500	29.31	2398460	3817000	62.84
d	Stock In Trade/Turnover	7785125	224267500	3.47	38286344	3817000	1003.05
e	Material Consumed/Finished Goods Produced	0	0	0	0	0	0

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

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings

S.No	Financial Year to which demand/refund relates to	Name of other Tax Law	Type (Demand raised/ Refund received	Date of demand raised/refund received	Amount	Remark

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

43	(a) Whether the assesse or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286				No
	S.No	Whether report has been furnished by the assesse or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report

MEHTA PATEL & CO. CA AHMEDABAD CHARTERED ACCOUNTANTS

44	Break of total expenditure of entities registered or not registered under the GST : (This clause is kept in abeyance till 31 st March ,2022)					
Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
(1)	(2)	(3)	(4)	(5)	(6)	(7)

Date : 27/12/2021
Place : AHMEDABAD

For M/S.MEHTA PATEL & CO
(Chartered Accountants)
Reg No. :0115312W

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

P. A. PATEL
(Partner)
Membership No : 045674
Firm PAN :AADFM1141R
UDIN :
21045674AAAAGX8480

Addition Details (From Point No. 18)								
S.No	Description of Block of Assets	Date of Purchase	Date Put to Use	Amount	Adjustment on account of			Total Amount
					MODVAT	Exchange Rate Change	Subsidy/ Grant	

Deduction Details (From Point No. 18)			
S.No	Description of Block of Assets	Date of Sale	Amount

M/S. ASHTAVINAYAK CORPORATION

4th FLOOR, SHOPPERS PLAZA - II, OPP TELEPHONE EXCHANGE, C G ROAD, NAVRANGPURA, AHMEDABAD, GUJARAT - 380009

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

We, the Partners of **M/S. ASHTAVINAYAK CORPORATION** having office situated at do hereby certify that : **4th FLOOR, SHOPPERS PLAZA - II, OPP TELEPHONE EXCHANGE, C G ROAD, NAVRANGPURA, AHMEDABAD, GUJARAT - 380009.**

[A] All payments in **F.Y. 2020-2021** relating to any expenditures covered under Section 40A(3) were made by account payee cheques drawn on Bank or account payee Bank Drafts.

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

This Certificate is issued in connection with Tax Audit under Section 44AB of the Income-tax Act, 1961 for **F.Y. 2020-2021**, relevant to **A.Y. 2021-2022.**

FOR, M/S. ASHTAVINAYAK CORPORATION

1 X Anohar

2 X Sgrant

DATE : 27.12.2021
Place : AHMEDABAD

PARTNER

PAN NO. ABHFA 5219 K

M/S. ASHTAVINAYAK CORPORATION

4th FLOOR, SHOPPERS PLAZA - II, OPP TELEPHONE EXCHANGE, C G ROAD, NAVRANGPURA, AHMEDABAD, GUJARAT - 380009

BALANCE SHEET AS ON 31.03.2021

PARTICULARS	Sch.Ref	Amount
SOURCES OF FUNDS :-		
CAPITAL ACCOUNT	1	(3,10,39,871)
SECURED LOAN	2	-
UNSECURED LOANS	3	-
CURRENT LIABILITIES AND PROVISIONS	4	11,51,16,900
TOTAL		**8,40,77,029**
APPLICATION OF FUNDS :-		
FIXED ASSETS	5	-
INVESTMENTS	6	5,50,00,000
CURRENT ASSETS	7	1,25,42,644
LOANS & ADVANCES	8	1,65,34,385
TOTAL		**8,40,77,029**

FOR NOTES REFER SCHEDULE : 15 :

As per our report of even date attached

FOR, M/S. MEHTA PATEL & CO.
Chartered Accountants

Mr. P A PATEL, FCA
PARTNER
MEMBERSHIP NO. : 045674
FRN NO. : 115312W

DATE : 27.12.2021
PLACE : AHMEDABAD

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD CA

FOR, M/S. ASHTAVINAYAK CORPORATION

1 X

2 X

PARTNER

DATE : 27.12.2021
PLACE : AHMEDABAD

M/S. ASHTAVINAYAK CORPORATION

4th FLOOR, SHOPPERS PLAZA - II, OPP TELEPHONE EXCHANGE, C G ROAD, NAVRANGPURA,
AHMEDABAD, GUJARAT - 380009

Profit & Loss Account for the year ended on 31.03.2021

PARTICULARS	Sch.Ref	Amount
INCOMES :-		
Construction Income		22,42,67,500
Increase/Decrease in Stock	9	(3,05,01,219)
Indirect Income	10	10,78,108
TOTAL [A]		**19,48,44,389**
EXPENDITURES :-		
Construction Material Purchase	11	11,49,12,417
Direct Expenses	12	49,97,191
Administrative Expenses	13	84,97,504
Finance Charges	14	6,95,017
Depreciation	5	-
Partners Interest	1	-
Partners Remuneration	1	-
TOTAL [B]		**12,91,02,129**
Net Profit [A-B] transferred to capital account of Partners		**6,57,42,260**

FOR NOTES REFER SCHEDULE : 15 :

As per our report of even date attached

FOR, M/S. MEHTA PATEL & CO.
CHARTERED ACCOUNTANTS

Mr. P A PATEL, FCA
PARTNER
MEMBERSHIP NO. : 045674
FRN NO. : 115312W

DATE : 27.12.2021
PLACE : AHMEDABAD

MEHTA PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

FOR, M/S. ASHTAVINAYAK CORPORATION

1 X

2 X

PARTNER

DATE : 27.12.2021
PLACE : AHMEDABAD

M/S. ASHTAVINAYAK CORPORATION

4th FLOOR, SHOPPERS PLAZA - II, OPP TELEPHONE EXCHANGE, C G ROAD, NAVRANGPURA, AHMEDABAD, GUJARAT - 380009

SCHEDULE : 1 : CAPITAL ACCOUNTS OF PARTNERS :-

Sr. No.	Name	Profit Sharing Ratio	Remuneration Ratio	Opening Balance as on 01.04.2020	Additions	Interest	Remuneration	Profit	Total	Withdrawals	Closing Balance as on 31.03.2021
1	Mohanbhai Bhagwatprasad Agrawal **[PAN NO. : AAOPA 4030 C]**	50	50	3,55,07,428	5,09,50,000	-	-	3,28,71,130	11,93,28,558	18,29,97,048	(6,36,68,490)
2	Sachin Mohanbhai Agrawal **[PAN : BATPA 4551 L]**	50	50	5,16,590	26,72,000	-	-	3,28,71,130	3,60,59,720	34,31,101	3,26,28,619
	Total	**100**	**100**	**3,60,24,018**	**5,36,22,000**	-	-	**6,57,42,260**	**15,53,88,278**	**18,64,28,149**	**(3,10,39,871)**

MEHTA PATEL & CO. ✣ CHARTERED ACCOUNTANTS ✣ AHMEDABAD

SCHEDULES FORMING PART OF BALANCE SHEET :-

SCHEDULE : 2 : SECURED LOANS :-

Particulars	Rs.
TOTAL	-

SCHEDULE : 3 : UNSECURED LOANS :-

Particulars	Rs.
TOTAL	-

SCHEDULE : 4 : CURRENT LIABILITIES AND PROVISIONS :-

Particulars	Rs.	Rs.
Sundry Creditors for Goods & Expenses:-		
Anand D. Maniyar	60,000	
Anita Jeetsinh Rajput	1,97,508	
Arbuda Sales Corpo.	2,65,216	
Arjunbhai R Ray	99,254	
Balaji Refrigeration	3,265	
Barad Nutan M	22,000	
Chauhan Nancy A.	38,500	
Chirag M. Ratnokar	27,500	
Chittaranjan Bhikari Behera	99,746	
Daikin Airconditioning India Pvt Ltd	1,748	
Dev Corporation	93	
Divyesh Desai	1,00,000	
Dobariya Harsh Rajeshbhai	15,000	
Ganeshbhai Prajapati	3,11,739	
Hardik Patel	29,500	
J M Dodiya	99	
Jagdishbhai Jagad	24,000	
Jasminbhai K Garach	20,000	
Jyoti S Prajapati	5,96,304	
Kajal S. Prajapati	33,977	
Kapish Enterprise	2,51,104	
Krishna Gopal Yadav	9,000	
Manoj Designers Drapes	154	
Mehul Prajapati	99,221	

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Mihir Enterprise	18,087	
Mody Paints & Hardwares	26,958	
Mokimahmed Ayubi	22,000	
Mudra Traders	11,269	
Natvarbhai B Thakor	14,000	
Nayana Prajapati	73,427	
Regency Grani Marmo	1,35,579	
Retentions held from Creditors	88,452	
Sandip J Prajapati	9,92,654	
Saunak Rajendrakumar Thaker	35,000	
Shehzad B Irani	41,838	
Shree Ram Bricks	16,200	
Solanki Vishwarajsinh	50,000	
Somani Pankaj Bhogilal	4,96,247	
Svp Associates	13,712	
Trade Concept	1,856	
Trio Elevators Co India Pvt Ltd	6,80,758	
Veneer Concept	45,291	
Vipul R Patel	52,500	51,20,756
Sundry Creditors for Salary :-		
Dilip Patel	48,000	
Piyush Sharma	10,500	58,500
Advance from Customer :		10,83,58,431
Provisions :-		
CGST Liability Ledger	7,18,372	
SGST Liability Ledger	7,18,372	
TDS Payable	1,42,469	15,79,213
TOTAL		**11,51,16,900**

SCHEDULE : 6 : INVESTMENTS :-

Particulars	Rs.
Fixed Deposit with The Amarnath Co Op Bank Ltd	5,50,00,000
TOTAL	**5,50,00,000**

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULE : 7 : CURRENT ASSETS :-

Particulars	Rs.	Rs.
Cash on Hand		47,320
Bank Balance :-		
Amarnath Co Op Bank Ltd	31,306	
Axis Bank Ltd [A/C : 920020001429715]	411	
Axis Bank Ltd [A/C : 920020001584595]	41,54,000	
Axis Bank Ltd [A/C : 920020001695349]	(78,01,226)	(36,15,509)
Closing Stock of W.I.P. & Construction Materials:-		77,85,125
Project Land :-		
[Subject to Appropriation]		
Opening Balance	97,18,626	
Add : Purchased during the year	-	
Less : Appropriation to P & L A/c	(47,57,347)	49,61,279
Sundry Debtors :-		
GST Receivable From Customers :-		
Opening Balance	-	
Add: GST Paid on Booking Amt Received	33,64,429	
Less: GST Received from Customers	-	33,64,429
TOTAL		**1,25,42,644**

SCHEDULE : 8 : LOANS & ADVANCES :-

Particulars	Rs.	Rs.
Advance To Supplier :-		
Anand Garden Nursery	141	
Entertainment Network (India) Ltd	50,820	
Iceberg Refrigeration	82	
J.K. Cement Ltd	1,26,000	
Jethwa Vinodkumar D	36,552	
Mart2Global	455	
Music Broadcast Ltd	1,810	
Niranjan Sharma	20,000	
Piyushbhai Trio	4,000	
South Asia Fm Ltd	94,458	
Wonder Cement Ltd	25,447	3,59,765

MEHTA PATEL & CO. CA AHMEDABAD CHARTERED ACCOUNTANTS

Receivable :-		
FD Interest Receivable	7,17,232	
Advance Tax **[F.Y. 2020-2021]**	1,45,00,000	
TCS Receivable **[F.Y. 2020-2021]**	1,834	
TDS Receivable **[F.Y. 2020-2021]**	58,154	1,52,77,220
GST Ledgers :-		
CGST Cash Ledger	4,48,700	
SGST Cash Ledger	4,48,700	8,97,400
TOTAL		**1,65,34,385**

MEHTA PATEL & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

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

Sr. No.	Name of Assets	Rate of Dep.	Opening Balance 01.04.2020	Addition/(Sales)		TOTAL	Depreciation	W.D.V. as on 31.03.2021
				Before 30.09.20	After 30.09.20			
	TOTAL		-	-	-	-	-	-

MEHTA PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT :-

SCHEDULE : 9 : INCREASE/ DECREASE IN STOCK :-

Particulars	Rs.
Closing Stock of Work In Progress	77,85,125
Less :	
Opening Stock of Work In Progress	3,82,86,344
Increase / (Decrase) in Stock	**(3,05,01,219)**

SCHEDULE : 10 : INDIRECT INCOME :-

Particulars	Rs.
Cancellation Charges	2,66,000
Fixed Deposit Interest Income - Amarnath Co Op Bank	7,75,386
Kasar Vatav	36,722
TOTAL	**10,78,108**

SCHEDULE : 11 : CONSTRUCTION MATERIAL PURCHASE :-

Particulars	Rs.
GST Credit on Purchase of Goods & Services	1,03,42,973
Purchase of Goods	5,76,92,202
Purchase of Services	4,68,77,242
Total	**11,49,12,417**

SCHEDULE : 12 : DIRECT EXPENSES :-

Particulars	Rs.
GST RCM Expense	2,39,844
Project Land Appropriation Expense	47,57,347
TOTAL	**49,97,191**

MEHTA PATEL & CO.
CA
AHMEDABAD
CHARTERED ACCOUNTANTS

SCHEDULE : 13 : ADMINISTRATIVE EXPENSES :-

Particulars	Rs.
Advertisment Expense	25,45,668
Bonus Expense	48,700
Commission Expense	8,00,000
Consultancy Charges	4,19,000
Departmental Labour Expense	4,52,680
Drafting Expense	3,00,000
Electricity Expense	5,66,349
Freight Charges	1,000
GST Expense on Cacellation Charges	40,576
GST Interest Expense	906
House Keeping Salary Expense	2,30,500
Jcb Rent Expense	2,64,655
Maintainance Expense	25,000
Plantation Expense	36,750
Printing, Stationery & Xerox Expense	1,75,796
Rera Fees	6,000
Salary Expense	21,69,167
Sample House Related Expense	49,000
Security Gaurd Salary Expense	2,94,476
Telephone Expense	761
UGVCL Expense	37,184
Vehice Expense	5,391
Water Expense	27,945
TOTAL	**84,97,504**

SCHEDULE : 14 : FINANCE CHARGES :-

Particulars	Rs.
Bank Charges	8,317
Sharafi Interest Expense	6,86,700
TOTAL	**6,95,017**

MEHTA PATEL & CO.
CHARTERED ACCOUNTANTS
AHMEDABAD

M/S. ASHTAVINAYAK CORPORATION

4th FLOOR, SHOPPERS PLAZA - II, OPP TELEPHONE EXCHANGE, C G ROAD,
NAVRANGPURA, AHMEDABAD, GUJARAT - 380009

SCHEDULE : 15 : Notes forming part of Accounts :-

1 Figures are rounded off to the nearest of rupee.

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

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

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

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

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

7 The project revenue is recognized by percentage of completion method. Project Revenue: The unit-wise revenue is booked with the amount of actual receivable for such unit (based on percentage of completion method). Project Costs: All project costs (including land, construction cost, administrative costs, interest costs, selling costs and all other costs attributable to the project) are apportioned on the basis of estimated margin (derived from estimated project revenues and estimated project costs) and charged to the current year in proportion to project revenue recognised. Profit: Profit is recognised by applying estimated project margin with the cumulative project revenues. Increase or decrease in estimated profit margin (due to higher sales price or price fluctuations of cost) is considered at the end of year and estimated profit margins are recalculated every year. Closing Stock of WIP: Closing stock of WIP is derived on the basis of project revenue recognised, project costs apportioned and profit recognised for the year.

8 **SIGNIFICANT ACCOUNTING POLICIES :-**

A . METHOD OF ACCOUNTING

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

B. REVENUE RECOGNISATION

Revenue is recognised as and when earned and expenditure are accounted for on accrual basis.For recognisation of income from the construction activities firm has relied upon the certificate issued by the charterd civil engineer.

MEHTA PATEL & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

C. FIXED ASSETS

Fixed Assets are stated at cost of acquisition, all cost relating to the acquisition and installation of Fixed assets are capitalized.

D. DEPRECIATION

Depreciation on Fixed Assets has been provided on W. D. V. at the rates specified under Income-tax Act, 1961 during the current year.

E. VALUATION OF STOCK

RAW MATERIALS (At Site)	:	At cost.
WORK DONE	:	At cost (As certified by Engineer).

F. CHANGE IN ACCOUNTING METHOD

As this is first year of business, there is no such change.

G. CONTINGENT LIABILITY

As informed to us by the partners, there is no contingent liability and as such not reported.

H. RETIREMENT BENEFITS

As informed to us by the partners, the retirement benefits in the form of P.F., Gratuity etc. are not applicable.

I. VALUATION OF INVESTMENT :~ At Cost

SIGNATURE TO SCHEDULE 1 TO 15

FOR, M/S. MEHTA PATEL & CO.	**FOR, M/S. ASHTAVINAYAK CORPORATION**
Chartered Accountants	
Mr. P A PATEL, FCA	
PARTNER	
MEMBERSHIP NO. : 045674	
FRN NO. : 115312W	**PARTNER**
DATE: 27.12.2021	**DATE : 27.12.2021**
Place : AHMEDABAD	**PALCE : AHMEDABAD**