R K K & Co
Chartered Accountants

1st Floor, Sara[illegible] Complex, Gamdi Vad Opp.: Anand Urban Bank, Anand GUJARAT 388001
Ph: 9879640961 2692-243591
e-mail : [illegible]@[illegible].com

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. I have examined the Balance Sheet as on 31-MAR-2016, and the Profit and Loss Account for the period beginning from 1-APR-2015 to ending on 31-MAR-2016, attached herewith, of
SHAKTI ASSOCIATES
24-25,AMBICA KUTIR,SHAKTI PARK SOCIETY,B/H. RAJSHREE CINEMA,Lota Bhagol,Anand,ANAND,ANAND,ANAND
PAN ACLFS5188H

2. I 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 SHAKTI PARK SOCIETY,24-25, AMBICA KUTIR,B/H. RAJSHREE CINEMA,Lota Bhagol,Anand,ANAND,ANAND,ANAND

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

   (b) Subject to above -

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

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

   (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view:-

   (i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31-MAR-2016; 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 my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
		Nil

For R K K & Co
Chartered Accountants
(Firm Regn No.: 135040W)

(Ravjibhai Kantilal Patel)
Proprietor
Membership No: 117745

Place : Anand
Date : 22/09/2016

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

01	Name of the assessee	SHAKTI ASSOCIATES
02	Address	24-25,AMBICA KUTIR,SHAKTI PARK SOCIETY,B/H. RAJSHREE CINEMA,[illegible] [illegible],Anand,ANAND,ANAND,ANAND
03	Permanent Account Number (PAN)	ACLFS5188H
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same	Yes

Name of Act	State	Other	Registration No.	Description (optional)
Sales Tax/VAT	GUJARAT		24150108085	
Service Tax			ACLFS5188HSD001	

05	Status	Partnership Firm
06	Previous year	from 1-APR-2015 to 31-MAR-2016
07	Assessment year	2016-17
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Relevant clause of section 44AB under which the audit has been conducted: Clause 44AB(a) - Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

Part B

09 a) If firm or association of persons, indicate names of partners/members and their profit sharing ratios.

Name	Profit sharing ratio (%)
Chetankumar Rameshbhai Prajapati	20.00
Shaileshkumar Rameshbhai Prajapati	20.00
Dharmendrakumar Bhanuprasad Prajapati	20.00
JITENDRA RATILAL PRAJAPATI	20.00
Tusharkumar Vinubhai Prajapati	10.00
Divyesh Natvarlal Patel	10.00

b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change: No

Name of Partner/Member	Date of change	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks

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)

Sector	Sub Sector	Code
Builders	Property Developers	0403

b) If there is any change in the nature of business or profession, the particulars of such change: No

Business	Sector	Sub Sector	Code	Remarks if any

11	a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed	Cash Book, Bank Book, Purchase Register, Sales Register, Ledger, Journal

	b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	24-28 Ambica Kutira, Shakti Park Society, Lotia Bhagol, ANAND, GUJARAT, 388001	Cash Book, Bank Book, Purchases Register, Sales Register, Ledger, Journal (Computerised)
	c)	List of books of account and nature of relevant documents examined.	Cash Book, Bank Book, Purchases Register, Sales Register, Ledger, Journal	
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No	

Section	Amount	Remarks if any

13	a)	Method of accounting employed in the previous year	Mercantile system
	b)	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
	c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Nil

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any

	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

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any

14	a)	Method of valuation of closing stock employed in the previous year.	Raw Material and Finished Goods Cost or NRV 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:	No

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any

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

Description of Capital Asset	Date of Acquisition	Cost of Acquisition	Amount at which capital assets converted into stock	Remarks if any

16		Amounts not credited to the profit and loss account, being -	
	a)	the items falling within the scope of section 28;	Nil

Description	Amount	Remarks if any

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

Description	Amount	Remarks if any

c)	escalation claims accepted during the previous year;	Nil

Description	Amount	Remarks if any

d)	any other item of income;	Nil

Description	Amount	Remarks if any

e)	capital receipt, if any.	Nil

Description	Amount	Remarks if any

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

Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Remarks if any	Address Line 1	Address Line 2	City or Town or District	State	Pincode

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 :-	As Per Annexure "A"
	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 adjustment on account of :-	
	i)	Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,	
	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: 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii) etc.	

Section	Amount debited to P&L	Amount admissible as per the provisions of the Income-tax Act, 1961	Remarks if any

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

Description	Amount	Remarks if any

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

Name of Fund	Amount	Actual Date	Due Date	The actual amount paid

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.

1	expenditure of capital nature;	Nil

Particulars	Amount in Rs.	Remarks if any

2	expenditure of personal nature;	Nil

Particulars	Amount in Rs.	Remarks if any

3	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	Nil

Particulars	Amount in Rs.	Remarks if any

4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil

Particulars	Amount in Rs.	Remarks if any

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

Particulars	Amount in Rs.	Remarks if any

Particulars	Amount in Rs.	Remarks if any

6 Expenditure by way of penalty or fine for violation of any law for the time being force: Nil

Particulars	Amount in Rs.	Remarks if any

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

Particulars	Amount in Rs.	Remarks if any
Late filing of Service Tax Return	4800	Late filing fees

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

Particulars	Amount in Rs.	Remarks if any

(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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Remarks if any

ii as payment to resident referred to in sub-clause (ia)

A Details of payment on which tax is not deducted: Nil

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any

iii Fringe benefit tax under sub-clause (ic)

iv Wealth tax under sub-clause (iia)

v Royalty, license fee, service fee etc. under sub-clause (iib)

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

Date of payment	Amount of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any

vii Payment to PF /other fund etc. under sub-clause (iv)

viii Tax paid by employer for perquisites under sub-clause (v)

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

Particulars	Section	Amount debited to P/L A/C	Remarks	Description	Amount admissible	Amount inadmissible

(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 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

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee (optional)	Remarks if any

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

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee (optional)	Remarks if any

e)	provision for payment of gratuity not allowable under section 40A(7);	Nil
f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	Nil
g)	particulars of any liability of a contingent nature;	Nil

Nature of Liability	Amount	Remarks if any

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;	Nil

Particulars	Amount	Remarks if any

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

Name of Related Party	Relation	Date (optional)	Payment made/Amount	Nature of transaction	PAN of Related Party (optional)

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

Section	Description	Amount	Remarks if any

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

Name of Party	Amount of Income	Section	Description of transaction	Computation if any	Remarks if any

26 i In respect of any sum referred to in clause (a),(b), (c), (d), (e) or (f) 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

Nature of Liability	Amount	Remarks if any	Section

b)	not paid during the previous year;	Nil

Nature of Liability	Amount	Remarks if any	Section

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);	

Nature of Liability	Amount	Remarks if any	Section
Service tax	618848	Since paid	Sec 43B(a) -tax, duty,cess,fee etc

Gujarat VAT	17580	Since Paid	Sec 43B(a) - tax, duty,cess,fee etc

ii) not paid on or before the aforesaid date: Nil

Nature of Liability	Amount	Remarks if any	Section

	i)	(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
27	a)	Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and Treatment of outstanding Central Value Added Tax credits in the accounts.	No
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Nil

Type	Particulars	Amount	Prior period to which it relates(Year in yyyy-yy format)	Remarks if any

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.	No

Name of the person from which shares received	PAN of the person (optional)	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares	Remarks if any

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

Name of the person from whom consideration received for issue of shares	PAN of the person (optional)	No. of Shares Issued	Amount of consideration received	Fair Market value of the shares	Remarks if any

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

Name of the person from whom amount borrowed or repaid on hundi	Amount borrowed	Remarks if any	PAN of the person (optional)	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment

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 :

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor (optional)	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee cheque or account payee bank draft
Mrs.Pravin Parvez Modi	Borsad	AMCPM2286F	200000	No	200000	No
Parvez Harun Modi	BORSAD	ADVPM2710M	200000	No	200000	No

b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-	During the year under report no repayment of loan or deposit.

Name of the payee	Address of the payee	PAN of the payee (optional)	Amount of the repayment	Maximum amount outstanding in the account at any time during the Previous Year	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

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

Serial No.	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	Amount as assessed (give reference to relevant order)		Remarks
Serial No.	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	Amount	Order U/S and date	Remarks

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

Section	Amount	Remarks if any

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

Tax deduction and collection Account Number (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	2	3	4	5	6	7	8	9	10
BRDS10430A	194C	Payments to contractors	0	13627971	11138251	117479	2489710	0	0

b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details	Yes

CA

Tax deduction and collection Account Number (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	Remarks if any

c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: No

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment	Remarks if any

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

Item Name	Unit	opening stock	purchases during the previous year	sales during the previous year	closing stock	shortage / excess, if any
NA						

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

A Raw Materials:

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 products	*percentage of yield	*shortage / excess, if any
NA									

B Finished products :

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
NA							

C By products :

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
NA							

36 In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :- NA

(a) Total amount of distributed profits	Amount of reduction as referred to in section		(b) Total tax paid thereon	(c) Date of Payments with Amount		Remarks if any
	115-O(1A) (i)	115-O(1A) (ii)		Dates of payment	Amount	

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.	NA
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.	No
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	Yes (Service tax audit has taken place but final order yet to be received. However tax demand if any is already paid off. At the same time sales figures are accepted as per our Audit Report.)
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year.	As Per Annexure "B"

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

Financial year to which demand/refund relates to	Name of other Tax law	State	Other	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks

For R K K & Co
Chartered Accountants
(Firm Regn No.: [illegible])

([illegible])
Proprietor
Membership No.: [illegible]

Place : Anand
Date : 22/09/2018

SHAKTI ASSOCIATES
Annexure "A"

Particulars of Depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset or block of assets in the following form.

Description of asset/block of assets.	Rate of depreciation in Percentage	Actual cost or written down values, as the case may be.	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use: A-Add / D-Deduction					Adjustment on account of			Depreciation allowable	Written down value at the end of the year
			A-Add / D-Deduction	Date of addition/deduction	Particulars	Amount	In Case of addition date put to use. In case of deduction NA	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	Change in the rate of exchange of currency, and	Subsidy or grant or reimbursement, by whatever name called.		
CCTV Camera	60%	8,910						0	0	0	5,346	3,564
Computer	60%	9,800						0	0	0	5,880	3,920
Hyundai Creta GJ23BD1851	15%	0	A	17-Sep-2015	Hyundai Creta GJ23BD1851	14,21,480	17-Sep-2015	0	0	0	2,20,118	12,00,741
R O Machine	15%	0	A	27-May-2015	R O Machine	7,000	27-May-2015	0	0	0	1,050	5,950
Walkie Talkie	15%	0	A	6-Aug-2015	Walkie Talkie	5,799	6-Aug-2015	0	0	0	870	4,929
Water Cooler	15%	0	A	11-May-2015	Water Cooler	17,700	11-May-2015	0	0	0	2,655	15,045
Total		18,710									2,36,526	12,34,149

NOTES FORMING PART OF FORM NO.: 3CB AND 3CD (Audit Report U/S. 44AB of the Income Tax Act, 1961).

1. Audit is carried out by us on random basis, and evaluate the overall presentation of the Financial Statement.

2. As the assessee is not maintaining Fixed Asset Register it is not possible for us to show the Original Cost of Acquisition (Gross Value), hence we have shown written Down Value.

3. We rely on the assessee certification that Employees, Provident Fund Act, 1952 is not applicable to their concern.

4. It is not possible for us to verify whether the payment in a day to a person in excess of Rs. 20,000 (payment in excess of Rs. 35,000 in respect of payments made for plying, hiring or leasing goods carriages) in respect of any expenditure made by Cheques or Bank Drafts have been made otherwise than by Account Payee Cheque or Account Payee Bank Draft, as the necessary evidence is not in the possession of the Assessee, nor Bank Statement is providing necessary information in this regard.

5. As regard to 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, we rely on the Assessee's certificate and accordingly it is taken as NIL.

6. It is not possible for us to verify whether the amount borrowed by account payee cheque or bank draft and repaid including interest due thereon by account payee cheque or bank draft, as the necessary evidence is not in the possession of the assessee, nor Bank Statement is providing necessary information in this regard.

For R.K.K. & Co
Chartered Accountants

(Ravjibhai Kanjibhai Patel)
Proprietor
Membership No: 017246
Registration No: 135042W

ANAND
SEPTEMBER 22, 2016

SHAKTI ASSOCIATES
PROP:CHETAN RAMANBHAI PRAJAPATI
24-25,AMBICA KUTIR
SHAKTI PARK SOCIETY
ANAND : 388 001

Part A-BS								
SOURCES OF FUNDS		BALANCE SHEET AS ON MARCH 31, 2010						
	A	Sources of Funds						
		1	Proprietor's fund					
			a	Proprietor's capital			1	1834417
			b	Reserves and surplus				
				i	Revaluation Reserve	bi	Nil		
				ii	Capital Reserve	bii	Nil		
				iii	Statutory Reserve	biii	Nil		
				iv	Any other Reserve	biv	Nil		
				v	Credit balance of Profit and loss account	bv	Nil		
				vi	Total (bi + bii + biii + biv + bv)			bvi	Nil
			c	Total proprietor's fund (a + bvi)			1c	1834417
		2	Loan funds					
			a	Secured loans				
				i	Foreign Currency Loans	ai	Nil		
				ii	Rupee Loans				
					A From Banks	iiA	1650000		
					B From Others	iiB	Nil		
					C Total (iiA + iiB)	iiC	1650000		
				iii	Total secured loans (ai + iiC)			aiii	1650000
			b	Unsecured loans (including deposits)				
				i	Foreign Currency Loans	bi	Nil		
				ii	Rupee Loans				
					A From Banks	iiA	Nil		
					B From persons specified in section 40A(2)(b) of the I. T. Act	iiB	Nil		
					C From Others	iiC	400000		
					D Total Rupee Loans (iiA + iiB + iiC)	iiD	400000		
				iii	Total unsecured loans (bi + iiD)			biii	400000
			c	Total Loan Funds (aiii + biii)			2c	2050000
		3	Deferred tax liability				3	Nil
		4	Advances					
			i	From persons specified in section 40A(2)(b) of the I. T. Act	i	Nil		
			ii	From others	ii	Nil		
			iii	Total Advances(i + ii)			4iii	Nil
		5	Sources of funds (1c + 2c +3 + 4iii)				5	3884417

CA

APPLICATION OF FUNDS

B	Application of funds						
1	Fixed assets						
	a	Gross: Block		1a	1520699		
	b	Depreciation		1b	126141		
	c	Net Block (a – b)		1c	1394558		
	d	Capital work-in-progress		1d	Nil		
	e	Total (1c + 1d)				1e	1394558
2	Investments						
	a	Long-term investments					
		i	Investment in property	i	Nil		
		ii	Equity instruments				
			A Listed equities	iiA	Nil		
			B Unlisted equities	iiB	Nil		
			C Total	iiC	Nil		
		iii	Preference shares	iii	Nil		
		iv	Government or other securities	iv	Nil		
		v	Debenture or bonds	v	Nil		
		vi	Mutual funds	vi	Nil		
		vii	Others	vii	Nil		
		viii	Total Long-term investments (i + iiC + iii + iv + v + vi + vii)			aviii	Nil
	b	Short-term investments					
		i	Equity instruments				
			A Listed equities	iA	Nil		
			B Unlisted equities	iB	Nil		
			C Total	iC	Nil		
		ii	Preference shares	ii	Nil		
		iii	Government or other securities	iii	Nil		
		iv	Debenture or bonds	iv	Nil		
		v	Mutual funds	v	Nil		
		vi	Others	vi	Nil		
		vii	Total Short-term investments (iC + ii + iii + iv + v + vi)			bvii	Nil
	c	Total investments (aviii + bvii)				2c	Nil
3	Current assets, loans and advances						
	a	Current assets					
		i	Inventories				
			A Raw materials	iA	91572		
			B Work-in-progress	iB	6485896		
			C Finished goods	iC	Nil		
			D Stock-in-trade (in respect of goods acquired for trading)	iD	Nil		
			E Stores/consumables including packing material	iE	Nil		

Annexure "B"

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

Particulars	Previous Year		%	Preceding previous Year		%
Total turnover of the assessee		2,87,69,577			47,27,596	
Gross profit/turnover	33,03,697	2,87,69,577	11.48	7,86,409	47,27,596	16.63
Net profit/turnover	23,16,370	2,87,69,577	8.05	3,78,842	47,27,596	8.01
Stock-in-trade/turnover	64,96,873	2,87,69,577	22.58	79,23,388	47,27,596	167.60
Material consumed/finished goods produced	0	0	0.00	0	0	0.00

F	Loans and advances	iiiF	Nil		
G	Others	iiiG	Nil		
H	Total (iiiA + iiiB + iiiC + iiiD + iiiE + iiiF + iiiG)			iiiH	1498872
ii	Sundry Debtors				
A	Outstanding for more than one year	iiA	Nil		
B	Others	iiB	Nil		
C	Total Sundry Debtors			iiC	Nil
iii	Cash and bank balances				
A	Balance with banks	iiiA	422335		
B	Cash-in-hand	iiiB	420332		
C	Others	iiiC	Nil		
D	Total Cash and cash equivalents (iiiA + iiiB + iiiC)			iiiD	840897
iv	Other Current Assets			aiv	32240
v	Total current assets (iD + iiC + iiiD + aiv)			av	2368144
b	Loans and advances				
i	Advances recoverable in cash or in kind or for value to be received	bi	4000000		
ii	Deposits, loans and advances to corporates and others	bii	Nil		
iii	Balance with Revenue Authorities	biii	40582		
iv	Total (bi + bii + biii)			biv	4040582
v	Loans and advances included in biv which is				
a	for the purpose of business or profession	va	Nil		
b	not for the purpose of business or profession	vb	Nil		
c	Total (av + biv)			3c	14288876
d	Current liabilities and provisions				
i	Current Liabilities				
A	Sundry Creditors				
1	Outstanding for more than one year	1	Nil		
2	Others	2	9093444		
3	Total (1 + 2)	A3	9093444		
B	Liability for Leased Assets	iB	Nil		
C	Interest Accrued and due on borrowings	iC	Nil		
D	Interest accrued but not due on borrowings	iD	Nil		
E	Income received in advance	iE	3569435		
F	Other payables	iF	638666		
G	Total (A3 + iB + iC + iD + iE + iF)			iG	13310939
ii	Provisions				
A	Provision for Income Tax	iiA	Nil		
B	Provision for Wealth Tax	iiB	Nil		
C	Provision for Leave encashment/Superannuation/Gratuity	iiC	Nil		

				iv	Other Provisions	iiD	Nil		
				E	Total (iiA + iiB + iiC + iiD)			iiE	Nil
			iii	Total (3i + 3ii)				3iii	13110739
		e	Net Current assets (3c - 3d)					3e	1090935
	4	a	Miscellaneous expenditure not written off or adjusted			4a	Nil		
		b	Deferred Tax Asset			4b	Nil		
		c	Debit balance in Profit and loss account/ accumulated balance			4c	Nil		
		d	Total (4a + 4b + 4c)					4d	Nil
	5	Total, application of funds (1e + 2 + 3e + 4d)						5	2493443

As per our Report of even date in Form 3CD & 3CB

For SHAKTI ASSOCIATES

(PARTNER)

For R K K & Co
Chartered Accountants

(Ravjibhai Kantilal Patel)
Proprietor
Membership No. 017748
Registration No. 133040W
ANAND
September 22, 2016

ANNEXURE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2018

Annexure For Partners / members capital

Sr.No	Particular	Amount
1	[illegible]	[illegible]
2	[illegible]	[illegible]
3	[illegible]	[illegible]
4	[illegible]	[illegible]
5	[illegible]	[illegible]
6	[illegible]	[illegible]
	Total	[illegible]

Annexure For Secured Loan > Rupee Loan > From Banks

Sr.No	Particular	Amount
1	[illegible]	[illegible]
	Total	[illegible]

Annexure For Unsecured Loan > Rupee loans > From Others

Sr.No	Particular	Amount
1	[illegible]	[illegible]
2	[illegible]	[illegible]
	Total	800000

Annexure For Current assets > Cash and bank balance > Balance with banks

Sr.No	Particular	Amount
1	[illegible]	[illegible]
2	Bank of Baroda	[illegible]
	Total	[illegible]

Annexure For Current assets > Other Current Assets

Sr.No	Particular	Amount
1	[illegible]	[illegible]
	Total	[illegible]

Annexure For Loans and advances > Advances recoverable in cash or in kind or for value to be received

Sr.No	Particular	Amount
1	[illegible]	6500000
	Total	6500000

Annexure For Loans and advances > Balance with Revenue Authorities

Sr.No	Particular	Amount
1	MSVCL Deposit	30532
2	VAT Deposit	10000
	Total	40532

Annexure For Current Liabilities > Sundry Creditors > Others

Sr.No	Particular	Amount
1	Trade Creditors	9820677
2	Other Creditors	71171
	Total	9891848

Annexure For Current Liabilities > Income received in advance

Sr.No	Particular	Amount
1	Booking Advance	0
2	001 [illegible]	75758
3	004-[illegible]	45597
4	005-[illegible]	50533
5	041 [illegible]	90847
6	042-[illegible]	49295
7	070-[illegible]	49293
8	082-[illegible]	94513
9	098-[illegible]	882530
10	099-[illegible]	94518
11	105-[illegible]	372299
12	107-[illegible]	485901
13	125-[illegible]	400000

14	[illegible]	[illegible]
	Total	[illegible]

Annexure for Current Liabilities > Other payable

Sr No	Particular	Amount
1	TDS payable	21041
2	VAT Payable	17298
3	[illegible] Payable	619647
	Total	[illegible]

As per our Report of even date in Form 3CD & 3CB

for, [illegible] ASSOCIATES

(PARTNER)

For R K K & Co
Chartered Accountants

(Ravjibhai Kantilal Patel)
Proprietor
Membership No: 017746
Registration No: 109040W
ANAND
September 22, 2018

SHAKTI ASSOCIATES
PROP:CHETAN RAMANBHAI PRAJAPATI
24-25,AMBICA KUTIR
SHAKTIPARK SOCIETY
ANAND : 388 001

Part A-P& L		PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31,2016				
1		Revenue from operations				
	A	Sales/ Gross receipts of business (net of returns and refunds and duty or tax, if any)				
	i	Sale of goods	i	Nil		
	ii	Sale of services	ii	20769577		
	iii	Other operating revenues (specify nature and amount)				
		a	iiia	Nil		
		b	iiib			
		c Total (iiia + iiib)	iiic	Nil		
	iv	Total (i + ii + iiic)			Aiv	20769577
	B	Duties, taxes and cess, received or receivable, in respect of goods and services sold or supplied				
	i	Union Excise duties	i	Nil		
	ii	Service tax	ii	Nil		
	iii	VAT/ Sales tax	iii	Nil		
	iv	Any other duty, tax and cess	iv	Nil		
	v	Total (i + ii + iii + iv)			Bv	Nil
	C	Total Revenue from operations (Aiv + Bv)			1C	20769577
2		Other income				
	i	Rent	i	Nil		
	ii	Commission	ii	Nil		
	iii	Dividend income	iii	Nil		
	iv	Interest income	iv	Nil		
	v	Profit on sale of fixed assets	v	Nil		
	vi	Profit on sale of investments being securities chargeable to Securities Transaction Tax (STT)	vi	Nil		
	vii	Profit on sale of other investment	vii	Nil		
	viii	Profit on account of currency fluctuation	viii	Nil		
	ix	Agricultural income	ix	Nil		
	x	Any other income (specify nature and amount)				
		a Kasar	xa	4521		
		b	xb	Nil		
		c Total (xa + xb)	xc	4521		
	xi	Total of other income (i + ii + iii + iv + v + vi + vii + viii + ix + xc)			2xi	4521
3		Closing Stock				
	i	Raw material	3i	91372		
	ii	Work-in-progress	3ii	6407500		
	iii	Finished goods	3iii	Nil		
		Total (3i + 3ii + 3iii)			3iv	6498872
4		Total of credits to profit and loss account (1C + 2xi + 3iv)			4	27272970
5		Opening Stock				
	i	Raw material	5i	62551		
	ii	Work-in-progress	5ii	5860581		
	iii	Finished goods	5iii	Nil		
	iv	Total (5i + 5ii + 5iii)			5iv	5923132
6		Purchases (net of refunds and duty or tax, if any)			6	21822641
7		Duties and taxes, paid or payable, in respect of goods and services purchased				
	i	Custom duty	7i	Nil		
	ii	Counter veiling duty	7ii	Nil		
	iii	Special additional duty	7iii	Nil		
	iv	Union excise duty	7iv	Nil		
	v	Service tax	7v	Nil		
	vi	VAT/ Sales tax	7vi	Nil		
	vii	Any other tax, paid or payable	7vii	Nil		

CREDITS TO PROFIT AND LOSS ACCOUNT

	viii	Total (7i + 7ii + 7iii + 7iv + 7v + 7vi + 7vii)			7viii	Nil
8		Freight			8	2678311
9		Consumption of stores and spare parts			9	Nil
10		Power and fuel			10	843590
11		Rents			11	Nil
12		Repairs to building			12	Nil
13		Repairs to machinery			13	7380
14		Compensation to employees				
	i	Salaries and wages	14i	683414		
	ii	Bonus	14ii	5000		
	iii	Reimbursement of medical expenses	14iii	Nil		
	iv	Leave encashment	14iv	Nil		
	v	Leave travel benefits	14v	Nil		
	vi	Contribution to approved superannuation fund	14vi	Nil		
	vii	Contribution to recognised provident fund	14vii	Nil		
	viii	Contribution to recognised gratuity fund	14viii	Nil		
	ix	Contribution to any other fund	14ix	Nil		
	x	Any other benefit to employees in respect of which an expenditure has been incurred	14x	Nil		
	xi	Total compensation to employees (14i + 14ii + 14iii + 14iv + 14v + 14vi + 14vii + 14viii + 14ix + 14x)			14xi	688414
	xii	Whether any compensation, included in 14xi, paid to non-residents	14xii	Nil		
		If Yes, amount paid to non-residents	14xiii	Nil		
15		Insurance				
	i	Medical Insurance	15i	Nil		
	ii	Life Insurance	15ii	Nil		
	iii	Keyman's Insurance	15iii	Nil		
	iv	Other Insurance including factory, office, car, goods, etc.	15iv	36386		
	v	Total expenditure on insurance (15i + 15ii + 15iii + 15iv)			15v	36386
16		Workmen and staff welfare expenses			16	Nil
17		Entertainment			17	Nil
18		Hospitality			18	Nil
19		Conference			19	Nil
20		Sales promotion including publicity (other than advertisement)			20	Nil
21		Advertisement			21	106386
22		Commission				
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	Nil		
	ii	To others	ii	Nil		
	iii	Total (i + ii)			22iii	Nil
23		Royalty				
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	Nil		
	ii	To others	ii	Nil		
	iii	Total (i + ii)			23iii	Nil
24		Professional / Consultancy fees / Fee for technical services				
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company	i	Nil		
	ii	To others	ii	Nil		
	iii	Total (i + ii)			24iii	Nil
25		Hotel, boarding and Lodging			25	Nil
26		Traveling expenses other than on foreign traveling			26	Nil
27		Foreign travelling expenses			27	Nil
28		Conveyance expenses			28	970
29		Telephone expenses			29	Nil
30		Guest House expenses			30	Nil
31		Club expenses			31	Nil
32		Festival celebration expenses			32	Nil
33		Scholarship			33	Nil

DEBITS TO PROFIT AND LOSS ACCOUNT

34	Gift				34	Nil
35	Donation				35	Nil
36	Rates and taxes, paid or payable to Government or any local body (excluding taxes on income)					
	i	Union excise duty	36i	Nil		
	ii	Service tax	36ii	10721		
	iii	VAT/ Sales tax	36iii	172642		
	iv	Cess	36iv	Nil		
	v	Any other rate, tax, duty or cess incl STT and CTT	36v	Nil		
	vi	Total rates and taxes paid or payable (36i + 36ii + 36iii + 36iv + 36v)			36vi	183363
37	Audit fee				37	5500
38	Salary/Remuneration to Partners of the firm (total of col. (8) of item 8 of Partners'/Members information under Part A-Gen)				38	1482000
39	Other expenses (specify nature and amount)					
	i	As per Annexure	i	93923		
	ii		ii			
	iii	Total (i + ii)			39iii	93923
40	Bad debts (specify PAN of the person, if available for whom Bad Debt for amount of Rs. 1 lakh or more is claimed and amount)					
	i		40i			
	ii		40ii			
	iii		40iii			
	iv	Others (more than Rs. 1 lakh) where PAN is not available	40iv	Nil		
	v	Others (amounts less than Rs. 1 lakh)	40v	Nil		
	vi	Total Bad Debt (40i + 40ii + 40iii + 40iv + 40v)			40vi	Nil
41	Provision for bad and doubtful debts				41	Nil
42	Other provisions				42	Nil
43	Profit before interest, depreciation and taxes [3 – (5xiv + 6 + 7viii + 8 (iii) + 9 + 14vi + 15 + 16 to 21 + 22iii + 23iii + 24iii + 25 to 35 + 36vi + 37 + 38 + 39iii + 40vi + 41 + 42)]				43	[illegible]
44	Interest					
	i	Paid outside India, or paid in India to a non-resident other than a company or a foreign company				
		a To Partners	ia	Nil		
		b To others	ib	72914		
	ii	Paid in India, or paid to a resident				
		a To Partners	iia	Nil		
		b To others	iib	Nil		
	iii	Total (ia + ib + iia + iib)			44iii	72914
45	Depreciation and amortization				45	226148
46	Profit before taxes (43 – 44iii – 45)				46	834330
TAX AND	47	Provision for current tax			47	Nil
	48	Provision for Deferred Tax and deferred liability			48	Nil
	49	Profit after tax (46 – 47 – 48)			49	834330
	50	Balance brought forward from previous year			50	Nil
	51	Amount available for appropriation (49 + 50)			51	834330
	52	Transferred to reserves and surplus			52	Nil
	53	Balance carried to balance sheet in partner's account (51 – 52)			53	834330

As per our Report of even date in Form 3CD & 3CB

For, SHAKTI ASSOCIATES

(PARTNER)

For R K K & Co
Chartered Accountants

(Ravjibhai Kantilal Patel)
Proprietor
Membership No: 917746
Registration No: 139040W
ANAND
September 22, 2018

ANNEXURE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENED ON MARCH 31,2016

Annexure For Sales/ Gross receipts of business (net of returns and refunds and duty or tax, if any) -> Sale of Services

Sr.No	Particular	Amount
1	Civil Contract Works	20598577
	Total	20598577

Annexure For Other income -> Any other income (specify nature and amount)

Sr.No	Particular	Amount
1	Rent	4521
	Total	4521

Annexure For Purchases (net of refunds and duty or tax, if any)

Sr.No	Particular	Amount
1	Bricks	422300
2	Cement	2200825
3	Cement Articles	152520
4	Flooring Materials	1129897
5	Hardware & Sanitary	1998026
6	Paints	110545
7	Sand, Grit & Gravels	173500
8	Steel & Round Bar	1129027
9	Labour Charges	10319030
10	Soil Filling	460075
11	Lime	11670
12	Pest Control Expenses	158512
13	Water Tank	61500
14	Roofing Wires	30071
15	Electrical Goods	345242
16	Vitrified Tiles	388842
17	Glass	140279
18	Sanitary Materials	182200
19	Drainage Expenses	80000
20	Machinery Charges	3950
21	MGVCL Electricity Connection	240271
	Total	21028441

Annexure For Freight

Sr.No	Particular	Amount
1	Transportation charges Bricks	475080
2	Transportation charges Cement	101300
3	Transportation charges Sand, Grit & Gravels	3000231
	Total	3576611

Annexure For Compensation to employees -> Salaries and wages

Sr.No	Particular	Amount
1	Salary to Staff	322200
2	Security Guard Charges	180185

	Total	463414

Annexure For Other expenses (specify nature and amount)

Sr.No	Particular	Amount
1	Site Expenses	16830
2	Accounting fees	25000
3	Bank charges	9658
4	Legal fees	25500
5	Computer Expenses	3210
6	Office Expenses	3600
7	Late fees for Service tax	6900
8	Tea & Refreshment	2579
	Total	92853

Annexure For Interest > To non-resident other than a company or a foreign company

Sr.No	Particular	Amount
1	Interest on car Loan	59698
2	Interest on Service tax	11558
3	Interest on GVAT	594
	Total	72444

As per our Report of even date in Form 3CD & 3CB

For R K K & Co
Chartered Accountants

for, SHAKTI ASSOCIATES

(Ravjibhai Kantilal Patel)
Proprietor
Membership No.: 917746
Registration No: 138040W
ANAND
September 22, 2018

(PARTNER)

NOTES FORMING PART OF ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES :

(A) **SIGNIFICANT ACCOUNTING POLICIES :**

1. **REVENUE RECOGNITION :**
   a. The sales are recorded when supply of goods taken place in accordance with the terms of sales and on change of title in the goods.
   b. Interest and dividend income is taken on accrual basis.

2. **FIXED ASSETS AND DEPRECIATION THEREON :**
   Fixed assets are recorded at cost of acquisition, depreciation is provided for on written down value.

3. **INVESTMENTS :**
   Investments are stated at cost of acquisition.

4. **CONTINGENT LIABILITES :**
   As informed by the Partner of the firm there are no contingent liabilities.

5. As informed by the Partner while preparing the final accounts pre-paid and unpaid expenses, the insurance premium, electricity and telephone charges are taken into consideration. And provision for all known liabilities is made.

6. **ACCOUNTING POLICIES :**
   The Accounts and financial statements have been prepared on the basis of Mercantile method.

7. **GENERAL :**
   The other accounting policies are consistent with the generally accepted accounting policies.

8. **CLOSING STOCK :**
   Closing Stock is valued at cost.

(B) **NOTES ON ACCOUNTING POLICIES :**

1. Balance of Sundry Debtors, Sundry Creditors and Loans and Advances are subject to confirmation and adjustment if any.

(C) **NATURE OF BUSINESS** :- Builders

AS PER OUR REPORT OF EVEN DATE

For R.K.K. & Co.
Chartered Accountants

(Ravjibhai Kantilal Patel)
Proprietor

Membership No: 017748
Registration No: 139040W
ANAND
SEPTEMBER 22, 2016

for SHAKTI ASSOCIATES

(Partner)