AUDITED STATEMENTS OF ACCOUNTS

AND TAX AUDIT REPORT

OF

BHAKTI INFRA

PAN: AAOFB6961B

TP-31, FP-78, L. P. Savani Road, Opp. KFC, Adajan Road, Surat.

FOR THE YEAR ENDED
31ST MARCH 2016

AUDITORS:

GHEEWALA & CO.
CHARTERED ACCOUNTANTS
2/1417-18, "URABH HOUSE",
Hanuman Sheri,
Sagrampura, Surat.
PAN:- AADFG 4194 N
(A-2+(1)) (I-)

BHAKTI INFRA

TP-31, FP-78, L. P. Savani Road, Opp. KFC, Adajan Road, Surat.

To,

GHEEWALA & CO.

CHARTERED ACCOUNTANTS

2/1417-18, "URABH HOUSE",

Hanuman Sheri, Sagrampura,

Surat.

Dear Sir,

With reference to the accounts for the period 01-04-2015 to 31-03-2016 put before you for the purpose of Tax Audit, we certify and confirm the following.

1. The Books of Accounts and Vouchers are the Official Books of Accounts maintained by the Firm.
2. The transactions recorded in the Books of Accounts are related to business in the ordinary course of business and are approved by the Partners.
3. The Books of Accounts, Profit & Loss Account and Balance Sheet are prepared following Generally Accepted Accounting Principles in India (Indian Accounting Standards)
4. The Concern has maintained adequate Internal Control System and has not observed any major weakness.
5. There are no undisputed statutory dues payable to the Government.
6. The Concern has not given any guarantee for loans taken by others.
7. The Cash Balance has been physically verified by us as on 31-03-2016.
8. The Concern is a going concern and estimates and provisions are made on going concern basis, which will be adjusted in next year. From the end of the financial year to till date the Firm has not incurred any kind of losses or entered into any agreement by which the financial statements are effected significantly.
9. There are no Contingent Liabilities.
10. The Concern has not taken any Loan, Deposit or Repayment of Loan or Deposit otherwise than Cross Account Payee Cheque or Demand Draft.
11. The Concern has not paid any sum exceeding the amount specified u/s.40A(3) of Income Tax Act,1961; otherwise than Cross Account Payee Cheque or Demand Draft.
12. There is no liability for P.F., E.S.I, etc.
13. The Exps. For which original vouchers are not available have been incurred wholly & exclusively for the purpose of business only.

Date : 14/10/2016

Place : Surat

For BHAKTI INFRA

Partner

BHAKTI INFRA

TP-31, FP-78, L. P. Savani Road, Opp. KFC, Adajan Road, Surat.

Date:-

To,

GHEEWALA & CO.

CHARTERED ACCOUNTANTS

2/1417-18, "URABH HOUSE",

Hanuman Sheri, Sagrampura,

Surat.

Re: Appointment of your firm as Statutory Auditors for the F.Y. 2015-16

We would like to inform you that your esteemed firm has been appointed as the Statutory Auditors of our firm for conducting the audit for the F.Y. 2015-16.

We now request your good self to intimate us about your acceptance for the appointment in compliance of the applicable provisions and procedures under various statutes.

Kindly inform us at the earliest possible.

For BHAKTI INFRA

Partner

Gheewala & Co.
Chartered Accountants
CA KISHOR R. GHEEWALA
B.Com., F.C.A., D.I.S.A. (ICA)
PARTNER
Phone No. (O.) 2347103, 2325136
(R.) 2784197,
(M.) 98243 84197
E-mail : gheewalakr@hotmail.com
2/1417-18, "URABH HOUSE", Hanuman Sheri, Sagrampura, B/H. Nirmal Hospital, Ring Road, Surat - 2

Date:

To,
Partner,
M/s. BHAKTI INFRA,
Surat

Considering our long term relationship, you have requested that we audit the balance sheet of **M/s. BHAKTI INFRA** as at **31st March, 2016** and the related profit and loss account for the year ended on that date. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter.

Our audit will be conducted with the objective of our expressing an opinion on the financial statements. We will conduct our audit in accordance with the auditing standards generally accepted in India and with the requirements of the Income Tax Act, 1961 read together with Income Tax Rules, 1962. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. However, having regard to the test nature of an audit, persuasive rather than conclusive nature of audit evidence together with inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements of financial statements, resulting from fraud, and to a lesser extent error, if either exists, may remain undetected.

In addition to our report on the financial statements, we expect to provide you with a separate letter concerning any material weaknesses in accounting and internal control systems which might come to our notice.

The responsibility for the preparation of financial statements on a going concern basis is that of the management. The management is also responsible for selection and consistent application of appropriate accounting policies, including implementation of applicable accounting standards along with proper explanation relating to any

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material departures from those accounting standards. The management is also responsible for making judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the entity at the end of the financial year and of the profit or loss of the entity for that period.

The responsibility of the management also includes the maintenance of adequate accounting records and internal controls for safeguarding of the assets of the concern and for the preventing and detecting fraud or other irregularities. As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit. We also wish to invite your attention to the fact that our audit process is subject to 'peer review' under the Chartered Accountants Act, 1949. The reviewer may examine our working papers during the course of the peer review.

We look forward to full cooperation from your staff and we trust that they will make available to us whatever records; documentation and other information are requested in connection with our audit.

We pay considerable attention to managing time and expenses on all services for our clients. Our experience has indicated that controlling fees and providing proactive value-added services need not be mutually exclusive. We set fees at levels that enable us to provide quality service that our clients are entitled to expect at all times. Based on the similar assignments in past. Services rendered outside the scope of this assigement, where applicable, would be billed additionally.

This letter will be effective for future years unless it is terminated, amended or superseded.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial statements.

For Gheewala & Co.
Chartered Accountant

(K. R. Gheewala)
Partner

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

1. We have examined the balance sheet as on 31/03/2016, and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016, attached herewith of **BHAKTI INFRA**, I P 31 F P 78, OPP KFC, L P SAVANI RD, ADAJAN, SURAT, GUJARAT-395009 **PAN - AAOFB6961B**.

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 I P 31 F P 78, OPP KFC, L P SAVANI RD, ADAJAN, SURAT, GUJARAT-395009 and 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:
   Note no. 2: Regarding certain balances being subject to confirmation and read with other Audit notes and observations.

   (b) Subject to above -
   (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
   (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
   (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view : -
   (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 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 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

SN	Qualification Type	Observations/Qualifications
1	Others	The assessee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and for the preparation of the statements of particulars required to be furnished under section 44AB of the Income-Tax Act, 1961 annexed herewith in form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particular as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications , Circulars etc. that are to be included in the Statement.
2	Others	Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves verifying on test check basis, the audit evidence about the amounts and disclosures in the financial statements. Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit procedure is sufficient and appropriate to provide a basis for our audit opinion. Our responsibility is to express an opinion on these financial statements based on our audit.

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3	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	For the purpose of clause 22 of form 3CD, the Assessee has neither paid nor made any provision for interest payment to any creditors during the year. Moreover, the information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the assesee, hence information as required vide Clause 22 of Chapter V of MSMED Act, 2006 has not been given.
4	Information regarding demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 was not made available.	For the purpose of reporting under clause 41 of form 3CD, we have no proof other than the books of accounts to verify the receipt of such refund or raising of any demand under other tax laws. However, as informed to us by the management there are no such demands raised or refunds issued during the year other than those shown in the books of accounts. We have relied on such certification of the assessee.
5	Others	For the purpose of clause 35 of form 3CD:- As informed by assessee, he/it deals in large numbers of items where no particular item can be considered as principal item. Moreover, there are huge numbers of items in business, therefore, it is practically not possible to provide information of all the items. However, the assessee has maintained day to day stock register and they have system of taking physical stock at regular intervals. For the purpose of clause 35 of form 3CD:- As informed by assessee, he/it deals in large numbers of items where no particular item can be considered as principal item. Moreover, there are huge numbers of items in business, therefore, it is practically not possible to provide information of all the items. However, the assessee has maintained day to day stock register and they have system of taking physical stock at regular intervals.
6	Records necessary to verify personal nature of expenses not maintained by the assessee.	For the purpose of clause 21 (a) of form 3CD, Where necessary details are not available to verify whether the same are personal expenses. We have relied on the declaration by the assessee that the expenses debited to profit and loss account do not contain any expenses of personal nature.
7	Records produced for verification of payments through account payee cheque were not sufficient	Regarding clause 21(d) and 31 of form 3CD,the assessee has not made any payments exceeding the limit specified in section 40A(3) / 40A(3A) / 269SS / 269T in Cash. However, regarding the payments made by cheque, it is not possible for us to Verify Whether the payments in excess the specified limit in section 40(3) / 40A(3A) /269SS / 269T have been made otherwise than by account payee cheque or bank draft, as the necessary evidences are not in possession of the assessee. A certificate has been obtained from the assessee starting that they have complied with the provisions of section 40A(3) / 40A(3A) / 269SS and 269T.
8	Others	Valuation of closing stock has been made and certified by the assesee

For BHAKTI INFRA

T. G. Gajjar

PARTNERS

For GHEEWALA AND CO
Chartered Accountants

Kishor Ramanlal Gheewala
(Partner)
M. No. : 034405
FRN : 115746W

Date : 14/10/2016
Place : Surat

2/1417-18, Urabh House, Hanuman Sheri, Sagrampura, Surat-395002
Gujarat

FORM NO. 3CD
[See rule 6G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1 Name of the assessee : **BHAKTI INFRA**

2 Address : **TP 31 F P 78, OPP KFC, L P SAVANI RD, ADAJAN, SURAT, GUJARAT-395009**

3 Permanent Account Number : **AAOFB6961B**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Service Tax	AAOFB6961BSD001
2	Other Indirect Tax/duty (CST)	24720203830
3	Sales Tax/VAT (GUJARAT)	24220203830

5 Status : **Firm**

6 Previous year from : **01/04/2015 to 31/03/2016**

7 Assessment year : **2016-17**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios :

Name	Profit Sharing Ratio (%)
Banti N. Sadadiwala	5.00
Dimpleben R. Dudhwala	21.00
Dinesh H. Patel	16.00
Hinal R. Bhagat	1.00
Jigar G. Gajjar	7.00
Pradipkumar M. Patel	24.00
Rajendra R. Bhagat	11.00
Rakesh B. Dudhwala	25.00

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.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

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10 a Nature of business or profession. :

Sector	Sub sector	Code
Builders	Property Developers(0403)	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
Nil	Nil	Nil	Nil

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

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.)

Books maintained	Address line 1	Address line 2	City/Town/ District	State	Pincode
Cashbook, Bankbook, Ledger, Journal, Etc.	F P 31 F P 78, OPP KFC.	L P SAVANI RD. ADAJAN	SURAT	GUJARAT	395009

c List of books of account and nature of relevant documents examined. : **Cashbook, Bankbook, Ledger, Journal, Etc. Chequebook Counters, Vouchers, Bank Statements,**

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
Nil	Nil

13 a Method of accounting employed in the previous year. : **Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is in the affirmative, give details of such change and the effect thereof on the profit or loss. :

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : **NA**

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14 a Method of valuation of closing stock employed in the previous year. : **Project Completion Method**

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	Decrease in profit
Nil	Nil	Nil

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

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. :

Description	Amount
Nil	Nil

c Escalation claims accepted during the previous year. :

Description	Amount
Nil	Nil

d Any other item of income. :

Description	Amount
Nil	Nil

e Capital receipt, if any. :

Description	Amount
Nil	Nil

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

Details of property	Address line 1	Address line 1	City/Town/District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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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 the block of assets	Rate of depreciation	Opening WDV	Additions						Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase				
				CENVAT	Change in rate of exchange	Subsidy/Grant					
[18a] Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	0	615678	0	0	0	615678			68751	546927
Total		0	615678	0	0	0	615678		0	68751	546927

Additions : [18a] Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
29/12/2015	29/12/2015	44000	0	0	0	44000
06/11/2015	06/11/2015	12300	0	0	0	12300
20/10/2015	20/10/2015	37000	0	0	0	37000
09/02/2016	09/02/2016	11378	0	0	0	11378
20/06/2015	20/06/2015	301000	0	0	0	301000
14/12/2015	14/12/2015	210000	0	0	0	210000
	Total	615678	0	0	0	615678

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E :

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
Nil	Nil	Nil

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

Description	Amount
Nil	Nil

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

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil	Nil	Nil	Nil	Nil

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

Capital expenditure :

Particulars	Amount
Nil	Nil

Personal expenditure :

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions :

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

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

Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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(B) Details of payment on which tax has been deducted but has not been paid during the per vious year or in the subsequent year before the expiry of time prescribed under section 200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted	Amount out of (V) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. Fringe benefit tax under sub-clause (ic) : Nil

iv. Wealth tax under sub-clause (iia) : Nil

v. Royaltee, license fee, service fee etc. under sub-clause (iib) : Nil

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

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

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

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

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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: It is not possible for us to verify whether the payments for expenditure covered under section 40A (3) read with rule 6DD were made otherwise than by payees account cheque/draft as necessary evidence is not with the assesee but with its bank.

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(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**
It is not possible for us to verify whether the payments referred to in section 40A(3A) read with rule 6DD were made otherwise than by payees account cheque/draft as necessary evidence is not with the assesee but with its bank.

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

e provision for payment of gratuity not allowable under section 40A(7): **Nil**

f any sum paid by the assesee as an employer not allowable under section 40A(9): **Nil**

g Particulars of any liability of a contingent nature:

Nature of liability	Amount
Nil	Nil

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income:

Particulars	Amount
Nil	Nil

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: Information is not availiable.

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23 Particulars of any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
Payment to Partners		Partners	Interest	695272

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

Section	Description	Amount
Nil	Nil	Nil

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil	Nil	Nil	Nil

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

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid during the previous year; :

Section	Nature of Liability	Amount
Nil	Nil	Nil

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1):

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	Service Tax	20215
Sec 43B(a) -tax , duty,cess,fee etc	SBC	9822
Sec 43B(a) -tax , duty,cess,fee etc	TDS	55161
Sec 43B(b) -provident /superannuation/gratuity/other fund	EPF	19905
Sec 43B(b) -provident /superannuation/gratuity/other fund	ESIC	4485
Sec 43B(a) -tax , duty,cess,fee etc	VAT	39347

(b) Not paid on or before the aforesaid date. :

Section	Nature of Liability	Amount
Nil	Nil	Nil

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profits and loss : Yes
EPF/ESIC RS. 37336/-,
SMC TAX RS. 43984/-

27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : Yes

CENVAT	Amount	Treatment in profit & loss/account
Opening Balance	0	-
CENVAT Availed	284446	-
CENVAT Utilized	275005	-
Closing / outstanding Balance	9441	Outstanding CENVAT Credit is Shown as Advance in Balance Sheet

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

Type	Particular	Amount	Prior period
Nil	Nil	Nil	Nil

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. : No

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : No

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

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

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Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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	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 Bank cheque or account payee bank draft
Amit Bagadia HUF	SURAT	AAJHA1241C	2035507	No	2035507	No
Bhakti Corporation	SURAT	[illegible]	510000	Yes	510000	No
Bhakti Developers	SURAT	AA0FB3283A	400000	No	400000	No
Bhakti Hospitality	SURAT	[illegible]	3100000	No	3100000	No
Dalachhachand K. Mehta	SURAT	BMWPM2414D	702934	No	702934	No
Dilipkumar P. Bagrecha	SURAT	AAVPB1285D	10120649	No	1012649	No
Dimple P. Shah	SURAT	GMQPS2869F	552305	No	552305	No
Gaurav J. Shah HUF	SURAT	AAGHG8000G	1042386	No	1042386	No
Harsh Amit Choksi	SURAT	AJBPC8138M	2140389	No	2104389	No
Hiren H. Jogani	SURAT	AIEPJ6131F	1547269	No	1547269	No
Jaydeep J. Shah HUF	SURAT	AA0HS6919N	1011317	No	1011317	No

Kamlesh D. Shah HUF	SURAT	AAIHK9825K	2531068	No	2500000	No
Leena K. Ranka	SURAT	ADTPR7213C	509320	No	509320	No
Mahendra J. Rajput	SURAT		502096	No	502096	No
Mahesh R. Tank	SURAT	ASHPT2115Q	702762	No	702762	No
Manjula D. Choksi	SURAT	ABOPC4557F	1000000	No	1000000	No
Minal V. Mehta	SURAT	AUMPM2878C	501973	No	501973	No
Namrata A. Choksi	SURAT	AAPPC1926Q	1400000	No	1400000	No
Pinky K. Ranka	SURAT	ABBPJ0465E	509320	No	509320	No
Prabhaben D. Shah	SURAT	AAOPS5713L	531290	No	531290	No
Pushpaben C. Koradia	SURAT	AORPK3259E	602515	No	602515	No
Ritesh B. Dhotijotawala	SURAT	[illegible]	602515	No	602515	No
Rohit R. Shah	SURAT		500000	No	500000	No
Sejal A. Patel	SURAT		500000	No	500000	No
Shah Jograj Sampatraj & Co.	SURAT	[illegible]	509320	No	509320	No
Shashikant P. Darji	SURAT		190000	No	190000	No
Shilpaben K. Zaveri	SURAT	AABPZ5504H	704660	No	704660	No
Shreyansh S. Parmar	SURAT	CORPP2875P	531401	No	531401	No
Suresh Jain	SURAT	AAVPJ2784M	509320	No	509320	No

Note : It is not possible for us to verify whether loan were taken otherwise than by payees account cheque/draft as necessary evidence is not with the assessee but with its bank.

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

Name of the payee:	Address of the payee:	PAN of the payee:	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:
Amit Bagadia HUF	SURAT	AAJHA1241C	3945	2035507	No
Bhakti Corporation	SURAT	[illegible]	510000	510000	No
Bhakti Developers	SURAT	AAOFB3283A	0	400000	No
Bhakti Hospitality	SURAT	[illegible]	0	3100000	No
Dalachhachand	SURAT	BMWPM2414D	0	702934	No

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K. Mehta					
Dilipkumar P. Bagrecha	SURAT	AAYPB1205D	1406	1012649	No
Dimple P. Shah	SURAT	GMQPS2869F	0	552305	No
Gaurav J. Shah HUF	SURAT	AAGHG8000G	4710	1042386	No
Harsh Amit Choksi	SURAT	AJBPC8138M	40389	2104389	No
Hiren H. Jogani	SURAT	AIEPJ6131F	5252	1547269	No
Jaydeep J. Shah HUF	SURAT	AAOHS6919N	1258	1011317	No
Kamlesh D. Shah HUF	SURAT	AAIHK9825K	31068	2500000	No
Leena K. Ranka	SURAT	ADTPR7213C	1036	509320	No
Mahendra J. Rajput	SURAT		0	502096	No
Mahesh R. Tank	SURAT	ASHPT2115Q	0	702762	No
Manjula D. Choksi	SURAT	ABOPC4557F	19233	1000000	No
Mittal V. Mehta	SURAT	AUMPM2878C	0	501973	No
Namrata A. Choksi	SURAT	AAPPC1926Q	20926	1400000	No
Pinky K. Ranka	SURAT	ABBPJ0465E	1036	509320	No
Prabhaben D. Shah	SURAT	AAOPS5713L	3477	531290	No
Pushpaben C. Koradia	SURAT	AORPK3259E	0	602515	No
Ritesh B. Dhotijotawala	SURAT	[illegible]	0	602515	No
Rohit R. Shah	SURAT		0	500000	No
Sejal A. Patel	SURAT		0	500000	No
Shah Jograj Sampataraj & Co.	SURAT	[illegible]	1036	509320	No
Shashikant P. Darji	SURAT		0	190000	No
Shilpaben K. Zaveri	SURAT	AABPZ5504H	518	704660	No
Shreyansh S. Parmar	SURAT	CORPP2875P	3489	531401	No
Suresh Jain	SURAT	AAVPJ2784M	1036	509320	No

Note : It is not possible for us to verify whether loan were repaid otherwise than by payees account cheque/draft as necessary evidence is not with the assessee but with its bank.

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 : No

It is not possible for us to verify whether loans are taken or repayment were made otherwise than by payees account cheque/draft as necessary evidence is not with the assessee but with its bank.

SURAT

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

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
NA						

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : **No**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **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. : **No**

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

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
80G	33280

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**

SURAT

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
SRTB04483D	194A	Interest other than Interest on securities	399574	399574	399574	39958	0	0	0
SRTB04483D	194C	Payments to contractors	2844030	2844030	2844030	28440	0	0	0
SRTB04483D	194H	Commission or brokerage	250000	250000	250000	25000	0	0	0
SRTB04483D	194J	Fees for professional or technical services	69100	69100	69100	6910	0	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**

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
Nil	Nil	Nil	Nil	Nil

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

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
SRTB04483D	324	100	16/10/2015
SRTB04483D	0	225	21/10/2015
SRTB04483D	1179	1200	09/05/2016
SRTB04483D	0	598	12/05/2016
SRTB04483D	1750	1750	13/10/2016

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

Item Name	Unit	Opening stock	Purchase during the previous year	Sale during the previous year	Closing Stock	Shortage/ Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials

Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Finished products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage /Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) By products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage /Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

SURAT

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

37 Whether any cost audit was carried out. ?" : **No**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **No**

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **No**

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	44676432			Nil		
Gross profit/turnover	4467644	44676432	10.00	Nil	Nil	Nil
Net profit/turnover	(46709)	44676432	0.10	Nil	Nil	Nil
Stock-in-trade/turnover	44676432	44676432	100.00	Nil	Nil	Nil
material consumed/Finished goods produced	Nil	Nil	Nil	Nil	Nil	Nil

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.

Finanacial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

For BHAKTI INFRA

T. G. Gajjar

PARTNERS

Bhavin Rajput

Date : 14/10/2016
Place : Surat

For GHEEWALA AND CO
Chartered Accountants

Kishor Ramanlal Gheewala
(Partner)
M. No. : 034405
FRN : 115746W
2/1417-18, Urabh House, Hanuman Sheri,
Sagrampura, Surat-395002 Gujarat

SURAT

BHAKTI INFRA

SCHEDULE '9'

SCHEDULE OF AUDIT NOTES AND OBSERVATIONS ON ACCOUNTS FOR THE YEAR ENDED ON **31ST MARCH, 2016**

1. Accounting Policies :
   a. Method of accounting -
      The Concern follows mercantile system of accounting.
   b. Revenue Recognition -
      The purchases are shown after making adjustments for claims, rebates, returns, rate difference, discounts etc received/paid as per the practice prevailing in the trade. Necessary adjustments for the same is done either by passing journal entry or rectifying the original invoice of purchase/sales and accounting the same in subsidiary books etc. with amount NET RECEIVED or NET PAID for the particular invoice.
   c. Works Completed -
      The concern follows Percentage Completion Method for determining the value of works completed.
   d. Inventories -
      Inventories are valued at cost or market value, whichever is less
2. The balances of Unsecured Loans, Sundry Debtors, Sundry Creditors & Loans & Advances are subject to confirmation and have been taken on the basis of the accounts in the books of the assesses.
3. These Financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial Statements based on our Audit.
4. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Signatures to schedules '1' to '9'

For BHAKTI INFRA

T.G.Gajjar

PARTNERS

Place: Surat.
Date: 14/10/2016

For GHEEWALA & CO.
CHARTERED ACCOUNTANTS

(K.R.GHEEWALA)
PARTNER
M. No. : - 034405
FRN:- 115746W

SURAT