

NAME OF THE ASSESSEE	BHARATBHAI S. BHATT (PROP.SELANIUM CITY)
ADDRESS OF THE ASSESSEE	OFFICE NO 205/6/7/8, TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR, 150 - FEET RING, ROAD, RAJKOT,360005.
FINANCIAL YEAR	2020-2021 [A Y : 2021-2022]

ASSESSEE GENERAL INFORMATION

Principal Office Address	OFFICE NO 205/6/7/8, TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR, 150 - FEET RING, ROAD, RAJKOT,360005.
Financial Year	2020-2021
Assessment Year	2021-2022
PAN	AHYPB2442C
GST Registration Number	24AHYPB2442C2ZN
Constitution	Individual
Name of Office In Charge	Bharatbhai Bhatt
Nature of Business Activity	Trading
The Auditors	Saurabh P. Kulkarni
The Main Banker	Bank of India

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PART A & B

AUDIT REPORT - 3CB & 3CD

FORM NO. 3CB

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

Audit report under section 44AB of the Income-tax Act, 1961, in the case of a person referred to in clause(b) of sub-rule(1) of rule 6G

1. We have examined the Balance Sheet as on 31st March, 2021 and the Profit and loss account for the period beginning from 01/04/2020 to ending on 31/03/2021 attached herewith, of
BHARATBHAI SURESHBHAI BHATT(INDIVIDUAL) Proprietor BHARATBHAI
OFFICE NO 205/6/7/8 TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR 150-FEET RING ROAD RAJKOT : 360005
PAN **AHYPB2442C** Aadhar Number (if available)
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 RAJKOT and 1 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any
 - (i) The assessee is responsible for the preparation of the Statement 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 the Income-tax Rules, 1962 that give true and correct particulars as per the provisions of the Act read with Rules, notifications, circulars etc. that are to be included in the Statement. The Assessee has not complied with the provision of AS-22.
 - (ii) The report of audit under section 44AB in Form No. 3CA /3CB (together with Statement of Particulars in Form No. 3CD) is required to be furnished electronically. However, in view of the constraints in the utility provided for furnishing such report electronically, it is not feasible to prepare and furnish Form No. 3CD giving opinion as the auditor deems fit. Therefore the Form No. 3CD has been given to the assessee in physical form and also electronically. As such, the Form No. 3CD in the Electronic form should be read with the Form No. 3CD in physical form. In the event of any inconsistency between the reporting in the two Forms, the reporting in the Form given in the physical form shall prevail.
 - (iii) Read with Notes of Accounts & other Notes in hard copy forming part of this Report.
- (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 give 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, 2021; 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 u/s.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 and the Annexure thereto are true and correct. Subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1		



SAURABH P. KULKARNI

Chartered Accountant

SAURABH P KULKARNI

PROPRIETOR

Mem.No.: 102265

UDIN : 21102265AAAAFE5410

Place **RAJKOT**Date **16/11/2021**

SAURABH P. KULKARNI

Chartered Accountant

YOGESHWAR 45/2 EVEREST PARK SOC BEHIND LORDS INN HOTEL KALAWAD ROAD RAJKOT : 360005

Email: saurabhca1997@gmail.com

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	BHARATBHAI SURESHBHAI BHATT(INDIVIDUAL) Proprietor BHARATBHAI SURESHBHAI BHATT
02	Address	OFFICE NO 205/6/7/8 TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR 150-FEET RING ROAD RAJKOT : 360005
03	Permanent Account Number	AHYPB2442C
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. If yes, please furnish the registration number or any other identification number allotted for the same.	As Per Annexure-A
05	Status	Individual
06	Previous Year From	01/04/2020 to 31/03/2021
07	Assessment Year	2021-22
08	Indicate the 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
8a	Whether the assessee has opted for taxation u/s.115BA/115BAA/115BAB/115BAC/115BAD?	No
	Section under which option exercised	

PART-B

09	a) In 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 ?	Not Applicable		
	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	Not Applicable		
10	a) Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	Code	Sub-sector	Sector
		06010	Other construction activity n.e.c.	CONSTRUCTION
		09028	Retail sale of other products n.e.c	WHOLESALE AND RETAIL TRADE
	b) If there is any change in the nature of business or profession, the particulars of such change	No Change		
11	a) Whether books of account are prescribed u/s.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.)	As Per Annexure-B (All books are computerised)
c)	List of books of account and nature of relevant documents examined	Cash Book, Bank Book, Ledger, Sales Register, Purchase Register, alongwith Sales/Purchase Invoices, Expense Vouchers and Bank Statements are examined.
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, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No
13 a)	Method of accounting employed in the previous year	Mercantile system
b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ?	There is no change in the method of accounting during the year
c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss	Not Applicable
d)	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 u/s.145(2)	No
e)	If answer to (d) above is in the affirmative, give the details of such adjustments	No
f)	Disclosure as per ICDS	As Per Annexure-C
14 a)	Method of valuation of closing stock employed in the previous year	At Cost
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
15	Give the following particulars of the capital asset converted into stock-in-trade:-	Not Applicable as no capital assets are converted into stock in trade during the year
16	Amount not credited to the profit and loss account, being	
a)	The items falling within the scope of section 28	Nil
b)	The performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, were such credits, drawbacks or refunds are admitted as due by the authorities concerned	Nil
c)	Escalation claims accepted during the previous year	Nil
d)	Any other item of income	Nil
e)	Capital receipt, if any	As Per Annexure-D



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
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	Rs.976450 As Per Annexure-E
19	Amount admissible under section : (32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E)	Nil
20	a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)]	Nil
	b) Details of contributions received from employees for various funds as referred to in section 36(1)(va)	Nil
21	a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	
	1 Capital expenditure	Nil
	2 Personal expenditure	Nil
	3 Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil
	4 Expenditure incurred at clubs being entrance fees and subscriptions	Nil
	5 Expenditure incurred at clubs being cost for club services and facilities used	Nil
	6 Expenditure by way of penalty or fine for violation of any law for the time being force	Nil
	7 Expenditure by way of any other penalty or fine not covered above	Nil
	8 Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil
	b) Amounts inadmissible under section 40(a)	
	i as payment to non-resident referred to in sub-clause (i)	
	A Details of payment on which tax is not deducted	Nil
	B Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed u/s.200(1)	Nil
	ii as payment referred to in sub-clause (ia)	
	A Details of payment on which tax is not deducted	Nil



	B	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139	Nil
iii		as payment referred to in sub-clause (ib)	
	A	Details of payment on which levy is not deducted	Nil
	B	Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139	Nil
iv		fringe benefit tax under sub-clause (ic)	Nil
v		wealth tax under sub-clause (iia)	Nil
vi		royalty, license fee, service fee etc. under sub-clause (iib)	Nil
vi i		salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
viii		payment to PF /other fund etc. under sub-clause (iv)	Nil
ix		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	Nil
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
	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
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
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



	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 any payment made to persons specified under section 40A(2)(b)	Nil
24		Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA	Nil
25		Any amount of profit chargeable to tax under section 41 and computation thereof	Nil
26	i	In respect of any sum referred to in clause (a),(b),(c),(d),(e) (f) or (g) 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 preceeding previous year and was	
	a)	paid during the previous year	Nil
	b)	not paid during the previous year	Nil
	B	was incurred in the previous year and was	
	a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	As Per Annexure-F
	b)	not paid on or before the aforesaid date	Nil
	c)	State whether sales tax, goods & services 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 / Input tax credit (ITC) 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/Input tax credit (ITC) in accounts	No
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account	Nil
28		Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia) if yes, please furnish the details of the same	Not Applicable
29		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) if yes, please furnish the details of the same	Not Applicable



	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? If yes, please furnish the following details:	No
	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? If yes, please furnish the following details:	No
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
	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? If yes, please furnish the following details:	No
	30B(a) Whether the assessee 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? If yes, please furnish the following details:	No
	30C(a) Whether the assessee 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, 2021) If yes, please furnish the following details:	No
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	Nil
	b) Particulars of each specified sum in the amount exceeding the limit specified in section 269SS taken or accepted during the previous year (Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year)	Nil
	(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account	Nil
	(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year	Nil



	(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account, during the previous year	Nil
	(d) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year <i>(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 saving bank, a co-operative bank or in the case of transaction referred to in section 269SS or in the case of persons referred to in Notification No. S.O.2065(E) dated 3rd July 2017)</i>	Nil
	c) Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year	Nil
	d) Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year	Nil
	e) Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received by a cheque of bank draft which is not an account payee cheque or account payee bank draft during the previous year <i>(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act)</i>	Nil
32	a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	Nil
	b) Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79	Not Applicable



c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year If yes, please furnish the details of the same	No
d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year If yes, please furnish details of the same	No
e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year	No
33	Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	As Per Annexure-G
34 a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish	As Per Annexure-H
b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected If yes please furnish the details	As Per Annexure-I
c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish	As Per Annexure-J
35 a)	In the case of a trading concern, give quantitative details of principal items of goods traded	Nil
b)	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products	
A	Raw materials	Nil
B	Finished products	Nil
C	By-products	Nil
36	In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms	Omitted by the Income-tax (Eighth Amendment) Rules, 2021, w.e.f. 01/04/2021
A(a)	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause(e) of clause (22) of section 2?	No
37	Whether any cost audit was carried out ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	Not Applicable
38	Whether any audit was conducted under the Central Excise Act, 1944 ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	Not Applicable



39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? 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
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	As Per Annexure-K
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
42	Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B?	No
43	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286? If not due, please enter expected date of furnishing the report	No
44	Break-up of total expenditure of entities registered or not registered under the GST (this clause is kept in abeyance till 31st March, 2022)	No

For BHARATBHAI SURESHBHAI BHATT(INDIVIDUAL)

BHARATBHAI SURESHBHAI BHATT

Proprietor

Place RAJKOT

Date 16/11/2021



SAURABH P. KULKARNI

Chartered Accountant

Saurabh P. Kulkarni

SAURABH P KULKARNI

PROPRIETOR

Mem.No.: 102265

UDIN : 21102265AAAAFE5410

Annexure-A

(4) Registration number or any other identification number, Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc

Type	State	Registration/Identification Number
GST	--	24AHYPB2442C2ZN

Annexure-B

(11b) List of books of account maintained and the address at which the books of accounts are kept.

Books maintained	Address	City	State	Pincode
Cash Book	OFFICE NO 205/6/7/8 TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR 150- FEET RING ROAD	RAJKOT	GUJARAT	360005
Bank Book	OFFICE NO 205/6/7/8 TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR 150- FEET RING ROAD	RAJKOT	GUJARAT	360005
Ledger	OFFICE NO 205/6/7/8 TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR 150- FEET RING ROAD	RAJKOT	GUJARAT	360005
Sales Register	OFFICE NO 205/6/7/8 TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR 150- FEET RING ROAD	RAJKOT	GUJARAT	360005
Purchase Register	OFFICE NO 205/6/7/8 TOWER - D , IMPERIAL HEIGHTS , OPP. BIG BAZAR 150- FEET RING ROAD	RAJKOT	GUJARAT	360005

Annexure-C

(13f) Disclosure as per ICDS

ICDS	Disclosure
ICDS I = Accounting Policies	As per notes forming part 3cd Annexure attached with Balancesheet
ICDS II = Valuation of Inventories	As per notes forming part 3cd Annexure attached with Balancesheet
ICDS III = Construction Contracts	Not Applicable, Self Developers
ICDS IV = Revenue Recognition	As per notes forming part 3cd Annexure attached with Balancesheet
ICDS V = Tangible Fixed Assets	As per notes forming part 3cd Annexure attached with Balancesheet
ICDS VII = Governments Grants	Not Applicable No Grant or subsidy Received during the year under report
ICDS IX = Borrowing Costs	As per notes forming part 3cd Annexure attached with Balancesheet
ICDS X = Provisions, Contingent Liabilities/ Assets	As per notes forming part 3cd Annexure attached with Balancesheet

Annexure-D

(16e) Capital receipt, if any

Description	Amount
LTCG on sale of Property - Selenium Heights	1123060
PPF Interest	150290

Annexure-E

(18) Particulars of the depreciation allowable as per the Income-tax Act, 1961

Block of Asset	Rate of Depr.	Opening WDV	Adjustment made to the WDV u/s. 115BAC /115BAD	Adjusted WDV	ADDITIONS							DEDUCTIONS		Depreciation Allowable (D)	WDV at end of the year (A+B-C-D)
					Date of Purchase	Date put to use	Amount	Modvat	Exchange Rate Change	Subsidy / Grant	Total Amount	Date of Sale	Amount		
Building (10%)	10	987872	0	987872	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	98787	889085
Furnitures and Fittings (10%)	10	241987	0	241987	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	24199	217788
Plant & Machinery (15%)	15	5689762	0	5689762	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	853464	4836298
* TOTAL *		6919621	0	6919621			0	0	0	0	0		0	976450	5943171

Annexure-F

(26i)(B)(a) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B, the liability for which paid on or before the due date for furnishing

Section	Nature of liability	Amount
Sec 43B(a)	TDS Payable (Paid as on 06.05.2021)	2888
Sec 43B(a)	GST Payable (Paid as on 06.04.2021)	44100



Sec 43B(a)	TDS Payable (Paid as on 11.05.2021)	16688
Sec 43B(a)	GST Payable (Paid as on 06.04.2021)	111178

Annexure-G

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

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
80C	150000
80TTA	10000
80IBA	183125830
80G	111111

Annexure-H

(34a) 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

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)
RKTB02389C	194C	Payments to contractors	11314886	11314886	11314886	155216		0	0
RKTB02389C	194J	Fees for professional or technical services	291000	291000	291000	21826	0	0	0

Annexure-I

(34b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If yes, please furnish the details

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	If not, please furnish list of details/transaction which are not reported
RKTB02389C	Form 26Q	31/03/2021	31/07/2020	Yes	
RKTB02389C	Form 26Q	31/03/2021	13/10/2020	Yes	
RKTB02389C	Form 26Q	01/02/2021	23/01/2021	Yes	
RKTB02389C	Form 26Q	15/07/2021	13/07/2021	Yes	

Annexure-J

(34c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.	
		Amount	Dates of payment
RKTB02389C	18	20	30/12/2020
RKTB02389C	873	51	06/05/2021
RKTB02389C	0	130	06/05/2021
RKTB02389C	0	467	11/05/2021
RKTB02389C	0	233	21/05/2021

Annexure-K

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

	Previous Year			Preceding previous Year		
(a) Total turnover of the assessee	484717168			252782544		
(b) Gross profit / Turnover	226704131	484717168	46.77 %	152047835	252782544	60.15 %
(c) Net profit / Turnover	244965342	484717168	50.54 %	163301529	252782544	64.60 %
(d) Stock-in-Trade / Turnover	17936400	484717168	3.70 %	163574642	252782544	64.71 %
(e) Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %



Place RAJKOT
Date 16/11/2021



SAURABH P. KULKARNI
Chartered Accountant

Saurabh

SAURABH P KULKARNI
PROPRIETOR

Mem.No.: 102265

UDIN : 21102265AAAAFE5410

PART - C

FINANCIAL STATEMENT ALONG WITH SCHEDULES

BHARATBHAI SURESHBHAI BHATT(INDIVIDUAL)Proprietor **BHARATBHAI SURESHBHAI BHATT**

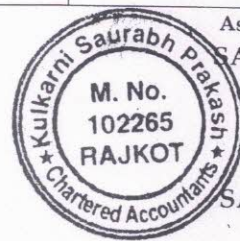
Balance Sheet for the year ended 31/03/2021

F.Y.: 2020-21

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
* SOURCES OF FUNDS *			
Capital:			
Proprietor/Partner Capital	B1		65,77,59,582.00
Loan Funds:			
Secured Loan	B2	5,855.00	5,855.00
Current Liabilities & Provision:			
Other Liabilities and Provisions	B3	7,81,988.00	7,81,988.00
Total Sources of Funds			65,85,47,425.00
* APPLICATION OF FUNDS *			
Fixed Assets:			
Gross Block		97,32,352.00	
Less: Depreciation		9,13,150.00	
Net Block	B4		88,19,202.00
Investments and Deposits	B5		33,78,41,964.00
Current Assets:			
Inventories	B6	73,82,049.00	
Loans and Advances	B7	16,93,20,156.00	
Other Current Assets	B8	9,60,19,506.00	
Bank Balance	B9	3,86,85,920.00	
Cash Account		4,78,628.00	
Total Application of Funds			31,18,86,259.00
			65,85,47,425.00

For **BHARATBHAI SURESHBHAI****BHARATBHAI SURESHBHAI BHATT**

Proprietor

Place **RAJKOT**Date **16/11/2021**

As Per Our Report Of Even Date

SAURABH P. KULKARNI

Chartered Accountant

SAURABH P KULKARNI

PROPRIETOR

Mem.No.: 102265

UDIN : 21102265AAAAFE5410

BHARATBHAI SURESHBHAI BHATT(INDIVIDUAL)Proprietor **BHARATBHAI SURESHBHAI BHATT**

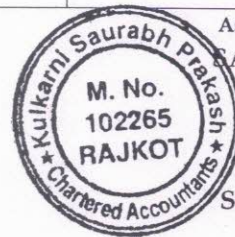
Trading, Profit & Loss Account for the financial year 2020-21

F.Y.: 2020-21

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Sales	P1		15,36,08,168.00
<u>Less: Cost of Sales</u>			
Opening Stock	P2	2,78,93,795.00	
Purchases	P3	8,58,52,515.00	
Direct Expenses	P4	4,60,227.00	
		11,42,06,537.00	
Less: Closing Stock	P5	73,82,049.00	10,68,24,488.00
Gross Profit			4,67,83,680.00
Add: Other Income	P6		1,62,15,171.00
Add: Direct Income	P7		21,60,270.00
			6,51,59,121.00
<u>Less: Administrative and Other Expenses</u>			
Administrative and Selling Expenses	P8	8,66,143.00	
Financial Expenses	P9	15,40,316.00	
Depreciation		9,13,150.00	
			33,19,609.00
Net Profit Transfer to Proprietor's Capital Account			6,18,39,512.00

For **BHARATBHAI SURESHBHAI****BHARATBHAI SURESHBHAI BHATT**

Proprietor

Place **RAJKOT**Date **16/11/2021**

As Per Our Report Of Even Date

SAURABH P. KULKARNI

Chartered Accountant

SAURABH P KULKARNI

PROPRIETOR

Mem.No.: 102265

UDIN : 21102265AAAAFE5410

BHARATBHAI SURESHBHAI BHATT(INDIVIDUAL)**Proprietor BHARATBHAI SURESHBHAI BHATT**

Schedule Forming Part Of Balance Sheet As At 31/03/2021

F.Y.: 2020-21

Proprietor/Partner Capital**SCHEDULE-B1****Credit:**

Opening Balance	41,26,04,436.00	
Net Profit from PNL a/c.	6,18,39,512.00	
Income Tax Refund (FY 2018-19)	5,26,114.00	
School Fees Received Back	7,750.00	
Proft from Selenium City	18,31,25,830.00	
LTCG on sale of property - Selenium Heights	11,23,060.00	
PPF Interest Income	1,50,290.00	
		65,93,76,992.00

Debit:

Opening Balance	0.00	
Withdrawals during the year	14,63,899.00	
tion Fees	24,000.00	
Enrolment & Other Fees	18,400.00	
Charity Expenses	1,11,111.00	
		16,17,410.00
Total of Proprietor/Partner Capital		65,77,59,582.00

Secured Loan**SCHEDULE-B2**

Overdraft from HDFC Bank	5,855.00	
Total of Secured Loan		5,855.00

Other Liabilities and Provisions**SCHEDULE-B3**

Security Deposit From Bata Ltd.	7,35,000.00	
TDS Payable	2,888.00	
CGST Payable	22,050.00	
SGST Payable	22,050.00	
Total of Other Liabilities and Provisions		7,81,988.00



Investments and Deposits		SCHEDULE-B5
Imperial Height-Office-D-206	25,82,370.00	
Imperial Height Office-G-14	50,20,270.00	
Labheshwar Park-Munjka-Plot No. 64,65	53,945.00	
Labheshwar Park-Munjka-Plot No. 66,84	1,19,490.00	
Labheshwar Park-Munjka-Plot No. 67,83	1,34,570.00	
Madhapar R.S.NO. 29 P3, Plot No.33 to 36	36,08,850.00	
Munjaka Survey No.16/3	4,77,14,061.00	
PPF Account	23,29,549.00	
Panchshil Park-Munjka-Plot No. 2	89,060.00	
Selenium Heights Flat No.1004	13,76,940.00	
Selenium Heights Flat No.1302	13,76,940.00	
Selenium Heights Flat No.901	13,76,940.00	
Star Chambers-Office-50%-Office No.509	1,01,693.00	
The Spire Shop No.1	1,03,78,520.00	
Bank of India-Fixed Deposits	5,08,33,042.00	
DFC Bank - Fixed Deposits	10,16,03,719.00	
Kotak Bank - Fixed Deposits	9,67,66,263.00	
PGVCL Deposit	49,576.00	
Telephone Deposit	1,350.00	
The Spire Owners Association Deposit	6,55,200.00	
VAT Deposit	20,000.00	
Selenium City Project-Capital Investment	1,16,49,616.00	
Total of Investments and Deposits		33,78,41,964.00

Inventories		SCHEDULE-B6
Mount Ville Land And Building	73,82,049.00	
Share Stock in Trade	0.00	
Total of Inventories		73,82,049.00



Loans and Advances

SCHEDULE-B7

Vivan Infra. Space LLP (RK World Tower Shop No.1)	61,36,075.00	
Vivan Infra. Space LLP (RK World Tower Shop No.2)	45,38,655.00	
Vivan Infra. Space LLP (RK World Tower Shop No. 4)	48,56,390.00	
Vivan Infra. Space LLP (RK World Tower Shop No.5)	42,09,260.00	
Vivan Infra. Space LLP (RK World Tower Shop No.6)	41,33,470.00	
Vivan Infra. Space LLP (RK World Tower Shop No.7)	40,89,745.00	
Amita R. Bhatt	58,91,489.00	
AMT Receivable (Selenium City) (FY 2019-20)	4,10,34,018.00	
AMT Receivable (Selenium City) (FY 2020-21)	5,00,00,000.00	
Tradebulls Securities Pvt. Ltd. BSE Equity A/c	3,01,75,177.00	
Tradebulls Securities Pvt. Ltd. NSE F & O A/c	93,39,553.00	
ANS Pvt. Ltd. NSE Equity A/c	48,22,917.00	
ANS Pvt. Ltd. NSE F & O A/c	93,407.00	
Total of Loans and Advances		16,93,20,156.00

Other Current Assets

SCHEDULE-B8

TDS Receivable FY 2020-21	13,62,312.00	
Tradebull Security Pvt. Ltd. Margin Deposit	8,99,99,995.00	
Tradebull Secu. Margin Deposit Interest Rec.	19,98,248.00	
Tradesafe A/c	56,888.00	
SBI Credit Card A/c	28,613.00	
EMD- RMC Auction No 14282: TPS 09 (Rajkot)	25,73,450.00	
Total of Other Current Assets		9,60,19,506.00

Bank Balance

SCHEDULE-B9

Bank of India Current Account	9,920.00	
HDFC Bank Saving Account	5,66,182.00	
Kotak Bank Saving Account	3,78,60,561.00	
SBI Saving Account	53,682.00	
Bank of india OD A/c	1,51,805.00	
Bank of Baroda Saving Account	43,770.00	
Total of Bank Balance		3,86,85,920.00

Fixed Assets

SCHEDULE-B4

Description	Rate	Opening WDV	Addition (1st Half)	Addition (2nd Half)	Sale (1st Half)	Sale (2nd Half)	Capital Gain/Loss	Depre-ciation on	Depre-ciation	Closing WDV
Residential House	0	3123020.00	0.00	0.00	0.00	0.00	0.00	3123020.00	0.00	3123020.00
Motor Car-Mercedes	15	4400393.00	0.00	0.00	0.00	0.00	0.00	4400393.00	660059.00	3740334.00
Motor Car-Creta	15	867366.00	0.00	0.00	0.00	0.00	0.00	867366.00	130105.00	737261.00
Imperial Office-205	10	987871.00	0.00	0.00	0.00	0.00	0.00	987871.00	98787.00	889084.00



Furniture-Office-205	10	241987.00	0.00	0.00	0.00	0.00	0.00	241987.00	24199.00	217788.00
Residential Flat	0	111715.00	0.00	0.00	0.00	0.00	0.00	111715.00	0.00	111715.00
** TOTAL **		9732352.00	0.00	0.00	0.00	0.00	0.00	9732352.00	913150.00	8819202.00



BHARATBHAI SURESHBHAI BHATT(INDIVIDUAL)Proprietor **BHARATBHAI SURESHBHAI BHATT**

Schedule Forming Part of Profit & Loss Account for the financial year 2020-21

Sales

F.Y.: 2020-21

SCHEDULE-P1

Profit from Currency Transactions	181.00	
Profit from F&O Transactions	4,69,65,348.00	
Shares-Sales	10,66,42,639.00	
Total of Sales		15,36,08,168.00

Opening Stock**SCHEDULE-P2**

Mount Ville Land and Building	72,89,198.00	
Shares	2,06,04,597.00	
Total of Opening Stock		2,78,93,795.00

Purchases**SCHEDULE-P3**

Purchases-Shares	8,58,52,515.00	
Total of Purchases		8,58,52,515.00

Direct Expenses**SCHEDULE-P4**

Demat Expenses	4,475.00	
ID Charges A/c	1,65,450.00	
Intraday Loss	1,42,391.00	
Late Payment Charges	1,957.00	
Mount Ville Completion Certificate Expenses	92,851.00	
Security Transaction Tax Expenses	7,703.00	
Stamp Duty Expenses	15,400.00	
Tender Fees Paid	30,000.00	
Total of Direct Expenses		4,60,227.00

Closing Stock**SCHEDULE-P5**

Mount Ville Land And Building	73,82,049.00	
Share Stock in Trade	0.00	
Total of Closing Stock		73,82,049.00



Other Income		SCHEDULE-P6
Brokerage Refund		
Dividend income	10,534.00	
Interest income from Bank Fixed Deposits	60,500.00	
Kasar and R/off	1,36,93,473.00	
Miscellaneous Income	250.00	
Rent Income	4,560.00	
Saving Bank Interest	23,27,500.00	
Total of Other Income	1,18,354.00	
		1,62,15,171.00

Direct Income		SCHEDULE-P7
Interest From Margin Deposit With Tradebulls Secu		
Total of Direct Income	21,60,270.00	
		21,60,270.00

Administrative and Selling Expenses		SCHEDULE-P8
Building Maintenance Expenses		
Electiricty Expenses	3,75,840.00	
Legal and Professional Fees Expenses	1,20,746.00	
Miscellaneous Expenses	25,000.00	
Municipal Tax Expenses	1,671.00	
TDS Interest Expenses	1,87,613.00	
Telephone and Internet Expenses	149.00	
Total of Administrative and Selling Expenses	1,55,124.00	
		8,66,143.00

Financial Expenses		SCHEDULE-P9
Bank Charges Expenses		
Interest on Overdraft	3,824.00	
Total of Financial Expenses	15,36,492.00	
		15,40,316.00



SELENIUM CITY
Proprietor BHARATBHAI SURESHCHANDRA BHATT.
 Balance Sheet for the year ended 31/03/2021

F.Y.: 2020-21

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
* SOURCES OF FUNDS *			
Capital:			
Proprietor/Partner Capital	B1		1,16,49,616.00
Loan Funds:			
Secured Loan	B2	3,65,839.00	
			3,65,839.00
Current Liabilities & Provision:			
Sundry Creditors	B3	1,91,937.00	
Other Liabilities and Provisions	B4	1,27,866.00	
Flat Booking Advance Receipt	B5	67,13,154.00	
			70,32,957.00
Total Sources of Funds			1,90,48,412.00
* APPLICATION OF FUNDS *			
Fixed Assets	B6		11,017.00
Investments	B7		3,75,306.00
Current Assets:			
Inventories		1,05,54,351.00	
Duties & Taxes	B8	6,921.00	
Bank & Cash Balance	B9	81,00,817.00	
			1,86,62,089.00
Total Application of Funds			1,90,48,412.00

For SELENIUM CITY



As Per Our Report Of Even Date
SAURABH P. KULKARNI
 Chartered Accountant

Saurabh P. Kulkarni

SAURABH P KULKARNI
 PROPRIETOR

Mem.No.: 102265

UDIN : 21102265AAAAFE5410

BHARATBHAI SURESHCHANDRA BHATT.

Proprietor

Place **RAJKOT**

Date **25/10/2021**

SELENIUM CITY

Proprietor BHARATBHAI SURESHCHANDRA BHATT.

Trading, Profit & Loss Account for the financial year 2020-21

F.Y.: 2020-21

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Sales	P1		33,11,09,000.00
<u>Less: Cost of Sales</u>			
Opening Stock	P2	13,56,80,847.00	
Purchases	P3	2,05,62,902.00	
Direct Expenses	P4	54,99,151.00	
		16,17,42,900.00	
Less: Closing Stock		1,05,54,351.00	15,11,88,549.00
Gross Profit			17,99,20,451.00
Add: Other Income	P5		32,12,248.00
			18,31,32,699.00
<u>Less: Administrative and Other Expenses</u>			
Financial Expenses	P6	6,869.00	
			6,869.00
Net Profit Transfer to Proprietor's Capital Account			18,31,25,830.00

For SELENIUM CITY

BHARATBHAI SURESHCHANDRA BHATT.

Proprietor

Place RAJKOT

Date 25/10/2021



As Per Our Report Of Even Date

SAURABH P. KULKARNI

Chartered Accountant

SAURABH P KULKARNI

PROPRIETOR

Mem.No.: 102265

UDIN : 21102265AAAAFE5410

SELENIUM CITY

Proprietor BHARATBHAI SURESHCHANDRA BHATT.

Schedule Forming Part Of Balance Sheet As At 31/03/2021

F.Y.: 2020-21

Proprietor/Partner Capital

SCHEDULE-B1

Credit:

Opening Balance

4,38,26,630.00

Net Profit from PNL a/c.

18,31,25,830.00

22,69,52,460.00

Debit:

Opening Balance

0.00

TDS Receivable

52,844.00

Withdrawal during the year

21,52,50,000.00

21,53,02,844.00

Total of Proprietor/Partner Capital

1,16,49,616.00

Secured Loan

SCHEDULE-B2

Bank of India Auto Sweep-1099

113.00

Bank of india A/c no.

3,65,726.00

Total of Secured Loan

3,65,839.00

Sundry Creditors

SCHEDULE-B3

R .D. Patel

1,91,937.00

Total of Sundry Creditors

1,91,937.00

Other Liabilities and Provisions

SCHEDULE-B4

GST Payable

1,11,178.00

TDS Payable- 94J

16,688.00

Total of Other Liabilities and Provisions

1,27,866.00



Flat Booking Advance Receipt

SCHEDULE-B5

Rajesh P Chhaniyara (102)	2,50,000.00	
Vijay P Vadi (803)	24,02,154.00	
Bhavikbhai Rupareliya (1001)	2,50,000.00	
Ashokbhai H Timbadiya (1004)	7,00,000.00	
Bishwanath Maity (1002)	2,50,000.00	
Pratrik Botadra (404)	5,00,000.00	
Nilesh C Vaid(502) / Parag C Vaid / Kamlesh C	20,50,000.00	
Vijay S Thakkar	3,11,000.00	
Total of Flat Booking Advance Receipt		67,13,154.00

Investments

SCHEDULE-B7

Bank of India Auto Sweep- 1396	3,75,306.00	
Total of Investments		3,75,306.00

Duties & Taxes

SCHEDULE-B8

TDS Receivable	6,921.00	
Total of Duties & Taxes		6,921.00

Bank & Cash Balance

SCHEDULE-B9

Bank Of India A/c.No. 310320110000920	72,59,331.00	
Cash In Hand	8,41,486.00	
Total of Bank & Cash Balance		81,00,817.00

Fixed Assets

SCHEDULE-B6

Description	Rate	Opening WDV	Addition (1st Half)	Addition (2nd Half)	Sale (1st Half)	Sale (2nd Half)	Capital Gain/Loss	Depre-ciation on	Depre-ciation	Closing WDV
Canon Printer	0	11017.00	0.00	0.00	0.00	0.00	0.00	11017.00	0.00	11017.00
** TOTAL **		11017.00	0.00	0.00	0.00	0.00	0.00	11017.00	0.00	11017.00



SELENIUM CITY

Proprietor BHARATBHAI SURESHCHANDRA BHATT.

Schedule Forming Part of Profit & Loss Account for the financial year 2020-21

F.Y.: 2020-21

Sales

SCHEDULE-P1

Sales of Flat	33,11,09,000.00	
Total of Sales		33,11,09,000.00

Opening Stock

SCHEDULE-P2

Opening Balance	13,56,80,847.00	
Total of Opening Stock		13,56,80,847.00



Purchases		SCHEDULE-P3
Adhesive Purchase	7,634.00	
Alluminium Purchase	17,86,660.00	
Bath Fitting 18%	3,97,433.00	
Brick Purchase	25,800.00	
CCTV Camera Purchase	64,627.00	
Ceiling Board- Cement Sheet	46,624.00	
Cement Block Purchase	3,06,540.00	
Cement Purchase	1,10,859.00	
Ceramic Glaze Vitrified Tiles	54,328.00	
Contractor Service	1,03,21,896.00	
Electric Fitting 12%	2,036.00	
Electric Fitting 18%	6,69,901.00	
Elevator Purchase	56,780.00	
Fire Extingusher Purchase	7,22,400.00	
Granite Purchase	2,23,628.00	
Gym Equipments	1,30,750.00	
Hardware Purchases	3,14,364.00	
Kapchi Purchase	32,166.00	
Laminate Sheet Purchase	2,50,000.00	
Lime Purchase	1,104.00	
Misc. Purchase	1,27,557.00	
Natural Stone Purchase	33,363.00	
Paint & Colour Purchase	3,45,674.00	
Plywood Purchase	8,49,283.00	
Purchase A/c. (GST)	29,31,052.00	
Sand Purchase	2,69,879.00	
Solar System Purchases	3,08,572.00	
Steel-Metal & Iron Purchase	1,51,179.00	
Tiles Adhesive	14,102.00	
White Cement	6,711.00	
Total of Purchases		2,05,62,902.00



Direct Expenses		SCHEDULE-P4
Accountant Salary	98,000.00	
Advertisement Expenses	77,400.00	
Colour Contract Expenses	4,27,000.00	
Electric Expenses	4,68,340.00	
Gas Pipe Line Connection Expenses	29,506.00	
GST Expenses	24,46,866.00	
Labour expenses On Purchase	153.00	
Labour Work Expenses	1,28,540.00	
Legal & Professional Expenses	2,52,500.00	
Lift Erection and Fitting Charges	3,34,750.00	
Misc. Expenses GST	15,593.00	
RMC Completion Certificate Charges	4,06,923.00	
Site Misc. Expenses	8,13,580.00	
Total of Direct Expenses		54,99,151.00

Other Income		SCHEDULE-P5
Auto Sweep F.D. Interest Income	36,145.00	
GST Collection Charges from Customer	31,75,000.00	
Interest Income From PGVCL	1,086.00	
Kasar A/c	17.00	
Total of Other Income		32,12,248.00

Financial Expenses		SCHEDULE-P6
Bank Charges	4,139.00	
Interest on TDS Payment Expenses	2,730.00	
Total of Financial Expenses		6,869.00



PART - D

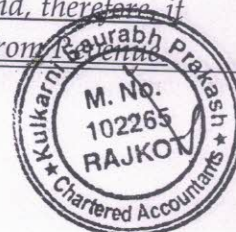
**NOTES TO THE
ACCOUNTS AND TAX AUDIT REPORT**

NAME OF THE ASSESSEE	BHARATBHAI S. BHATT (PROP.SELANIUM CITY)
ACCOUNTING YEAR	2020-2021 [A Y : 2021-2022]

Notes to the Accounts and Tax Audit Report

SCHEDULE: [N]

Sr. No.	Particulars
1.0	<u>PART [A] : Notes to the Accounts</u> <u>Significant Accounting Policies :-</u> <u>1.1 Basis of Preparation :-</u> The Financial Statements of the Concern have been prepared in accordance with generally accepted accounting principles .The Financial Statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.The accounts are prepared on the basis of <i>mercantile</i> method. COVID NOTE Spread of COVID-19 has affected economic activity across the globe including India also. The impact of this pandemic will depend upon future developments in the country and same can not be predicted for business of the firm at this stage. However, based on preliminary estimates, the firm does not anticipate any major challenge in meeting its financial obligations, on long term basis. However, the firm will closely monitor any material changes to the future economic conditions impacting its business. <u>1.2 Revenue Recognition :-</u> Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Concern and the revenue can be reliably measured. Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer. Other items of income are accounted as and when the right to receive arises. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Concern and the revenue can be reliably measured. Revenue from sale of property is recognized when the substantial risks and rewards of ownership are transferred to the buyer and title of ownership executed & transferred. Other items of income are accounted as and when the right to receive arises. <i>The Concern collects indirect tax like GST on behalf of the government and, therefore, it is not an economic benefit flowing to the Concern. Hence, it is excluded from Revenue.</i>



1.3 Uses of Estimates :-

The preparation of the Financial Statements in conformity with generally accepted accounting practice requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods. Actual results may differ from these estimates.

1.4 Tangible Fixed Assets :-

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown deduction in the year of receipt. Capital work- in progress is stated at cost.

1.5 Depreciation :-

Depreciation on Fixed Assets is provided on WDV basis.

1.6 Intangible Assets :-

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets are not capitalized and expensed off in the Statement of Profit and Loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

1.7 Borrowing Cost :-

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

1.8 Taxes on Income :-

[i] Current Tax :



According to the assessee, provision for current year income tax liability as determined in accordance with the provisions of the Income Tax Act, 1961, is not provided in the books.

[ii] Deferred Tax Provision :

The assessee has not complied with the provision of AS-22.

The firm does not have deferred tax or liability as there is no material temporary timing differences arising between taxable incomes and accounting income.

1.9 Investments :-

Investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Valuation of Inventories :-

Items of inventory are valued as follows :-

Sr.No.	Type of Inventories	Valuation Method
1.	Traded Goods	At Lower of Cost or Market Value
2.	Work-in-Progress	At Lower of Cost or Market Value

PART [B] : Notes to the Tax Audit Report [3CD]

Particulars

3CD
Ref.

18 PARTICULARS OF DEPRECIATION

Opening Written Down Value of the Fixed Assets have been taken as given and certified by the concern. . Depreciation is Provided as per the Rates Prescribed under Income tax Act,1961.

21(d) WHETHER ANY PAYMENT RELATING TO ANY EXPENDITURE UNDER SECTION 40A(3) THAT THE PAYMENTS WERE MADE BY ACCOUNT PAYEE CHEQUES DRAWN ON A BANK OR ACCOUNT PAYEE BANK DRAFT, AS THE CASE MAYBE[YES / NO]

There is no cash payment in excess of ₹10000/- (In Case of payment to transport contractor ₹ 35000) except in circumstances specified in rule 6DD. However it is not possible for us to verify whether the payment in excess of ₹ 10000/- (₹ 35000 In case of payment to transport contractor) have been made otherwise than crossed cheque or demand draft or through use of electronic clearing system as the necessary evidence is not in the possession of the assessee and records produced for verification of payment through account payee cheque were not sufficient.

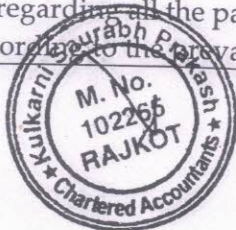
SECTION-WISE DETAILS OF DEDUCTIONS, IF ANY, ADMISSIBLE UNDER VI-A & CHAPTER III



	Details are provided only for transaction reflected in concern Profit & Loss Account.
34	For Clause 34 in Form No. 3CD, we have verified the compliance with the provision of Chapter XVII - B regarding the deduction of tax at source and regarding the payment thereof to the credit Of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B.
	Details provided under relevant table based on test check of available records.
38/39	Reports of audit carried under any other statute law were not available at the time of audit.
41	Information regarding demand raised or refund issued during the previous year under any laws other than Income Tax Act 1961 and Wealth Tax Act 1957 was not made at available at the time of audit.

PART [C] : General Notes

[i]	Prime responsibility of preparation of these Financial Statements and Form No. 3CD are of entity's management. Our responsibility is to express opinion on these Financial Statements based on our audit. We have conducted audit of books of accounts in accordance with accounting and auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit includes assessing the accounting principles used and significant estimates made by management as well evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable basis for our opinion. In case of any disclosure requirement by ICDS or any deviation from ICDS as notified by the Income Tax Act, 1961; we have mentioned the said disclosure or deviation against the clause 13(d), 13(e) and 13(f) of the Form-3CD of the Tax Audit Report
	Balance of Sundry Receivables, Sundry Creditors, Loans & Advances, and Banks are subject to confirmation & reconciliation.
[iii]	Where supporting vouchers are not available concern have certified that all expenses are pertaining to the business of the concern. Where external evidences(voucher) were not available, reliance is placed on the internal vouchers & other documents given by the concern.
[iv]	In opinion of the concern current assets are approximately of the value stated, if realized in the ordinary course of business.
[v]	The Assessee had certified that all the payments covered under section 40A(3) were made by account payee cheques drawn on a bank or account payee bank draft or through use of electronic clearing system, as the case may be.
[vi]	The Assessee had certified that all the receipt regarding accepting loan or deposit or any specified sum, or repayment of the loan or deposit or any specified advances were made by account payee cheques drawn on a bank or account payee bank draft or use of electronic clearing system through a bank account.
[vii]	According to the Assessee, the details regarding all the payments made to persons specified under section 40A(2)(b) is reasonable and according to the prevailing custom and norms.



[viii]	The Assessee is responsible for the preparation of the statement 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 the Income Tax Rules 1962 that give true and fair particulars as per the provisions of the Act read with Rules, Notifications, Circulars etc that are to be included in the statement.
[ix]	We are responsible for verifying the particulars given in the statement of particulars in Form No. 3CD 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 the Income Tax Rules 1962. We have conducted our verification of such particulars in accordance with the standards on Auditing applicable in India Which includes test checks and the concept of materiality and in accordance with guidance Note on Tax Audit issued by the Institute of Chartered Accountants Of India. Based on such verification and the extent of checks as we considered appropriate, the opinion appearing at Para 3 of this Form No 3CB is given. This Statement of Particulars in Form No 3CD should be read together with Annexure referred to therein forming part of the same.

For, , Bharatbhai S. Bhatt
(Selenium City)

Bharatbhai S. Bhatt
[Proprietor]

Place: Rajkot
Date: 16/11/2021



Saurabh P. Kulkarni
Chartered Accountants

Saurabh P. Kulkarni

Saurabh P. Kulkarni
[Proprietor]

[M.NO.: 102265]

[PAN : AIPPK0188G]

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