S.B.LUHARUKA & CO.
CHARTERED ACCOUNTANTS

OFFICE NO. 202/204, 2ND FLOOR
ADITYA COMPLEX, KASAK
BHARUCH – 392002
PHONE NO. 226245

FORM NO. 3CB

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

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

1.We have examined the balance sheet as at 31st March,2015 and the profit and loss account for the year ended on that date, attached herewith, of **M/s Narayan Land Estate, Narayan Chambers, Station Road, Bharuch.**

2.We certify that the balance sheet and the profit and loss account are in agreement with the books of account maintained at the office.

3. We report that :

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

(B) In our opinion, proper books of account have been kept by the office 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 (As per Annexure– C), give a true and fair view :-

1. In the case of the balance sheet, of the state of the affairs of the assessee as at 31st MARCH '15 and
2. 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. 3 CD.

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. 3 CD are true and correct.

FOR S. B. LUHARUKA & CO.
CHARTERED ACCOUNTANTS

PLACE : BHARUCH
DATE : 17.08.2015

C.A S. B. LUHARUKA
PROPRIETOR
MEMBERSHIP NO. 14014
FIRM REG NO. 105665W.

S.B.LUHARUKA & CO.
CHARTERED ACCOUNTANTS.

OFFICE NO. 203/204, 2ND FLOOR
ADITYA COMPLEX, KASAK
BHARUCH - 392002

FORM NO.3 CD
[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART – A

1	Name of the assessee	M/s Narayan Land Estate
2	Address	Narayan Chambers, Station Road, Bharuch
3	Permanent Account Number	AACFN0408E
4	Status	Partnership Firm
5	Previous year ended 31st March	31st March 2015
6	Assessment year	2015-2016

PART – B

7	a.	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios	1.Shri Jayantilal Panchal - 50% 2. Shri Hemant R. Prajapati - 50% 100%
	b.	If there is any change in the partners/members or their profit sharing ratios since the last date of preceding year, the particulars of such change	-NO-
8	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)	The assessee Firm is engaged in the business of developing & building Housing project and also in the business of civil construction, Land dealers, Developer & organizers of residential and commercial complexes
	b.	If there is any change in the nature of business or profession, the Particulars of such change	-NO-
9	a.	Whether books of account are prescribed under section 44AA, if yes, list of Books so prescribed	Not Applicable
	b.	Books of account maintained. (In case books of account are maintained in A computer system, mention the books of account generated by such computer system.)	List of Computerized Books being maintained 1. Cash Book 2. Bank Book 3. Purchase Book 4. Labour Bill Register 5. Journal 6. Ledger 7. Site Stock records (manual)
	c.	List of books of account examined	Computerized Books 1.Cash Book, Bank Book 2.Purchase Book 3.Labour Bill Register 4.Journal 5.Ledger 6.Site Stock records (manual) Note: The books have been examined by the auditor to the extent necessary for the purpose of their audit.

10	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 or any other relevant section)	-NO-
11	a. Method of accounting employed in the previous year.	Mercantile
	b. Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	-NO-
	c. If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Not Applicable
	d. Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	-NIL-
12	a. Method of valuation of closing stock employed in the previous year.	At cost or net realizable value (whichever is less)
	b. Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	Not Applicable
12A	Give the following particulars of the capital asset converted into stock-in-trade:- a) Description of capital asset. b) Date of acquisition. c) Cost of acquisition. d) Amount at which the asset is converted into stock-in-trade.	NIL
13	Amounts 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, words refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted due by the authorities concerned	NIL
	c. escalation claims accepted during the previous year	NIL
	d. any other item of income;	NIL
	e. Capital receipt, if any.	NIL

14	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:- a. Description of asset/block of assets b. Rate of depreciation c. Actual cost or written down value, as the case may be d. Additions / deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of — i. Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March, 1994 ii. Change in rate of exchange of currency, and iii. Subsidy or grant or reimbursement, by whatever name called. e. Depreciation allowable f. Written down value at the end of the year	As Per Annexure 'A' [illegible]
15	Amount admissible under sections:-(a)33AB (b)33ABA (c)33AC(wherever applicable) (d)35 (e)35ABB (f)35AC (g) 35CCA (h)35CCB (i)35D (j)35DD (k)35DDA (l)35E	
	a. Debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately).	-NIL-
	b. Not debited to the profit and loss account.	-NIL-
16	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. Any sum received from employees towards contributions to any provident fund or Superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va).	-NIL-
17	Amounts debited to the profit and loss account, being:-	
	a. Expenditure of capital nature;	-NIL-
	b. Expenditure of personal nature;	Donation Rs 16000/-
	c. Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	-NIL-

d.	Expenditure incurred at clubs :-	
i	As entrance fees and subscriptions	-NIL-
ii	As cost for club services and facilities used :	-NIL-
e.	(i) expenditure by way of penalty or fine for violation of any law for the Time being in force.	-NIL-
	(ii) any other penalty or fine:	-NIL-
	(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law.	-NIL-
f.	amounts inadmissible under section 40(a)	-NIL-
g.	Interest, salary, bonus, commission or remuneration inadmissible under Section 40 (b) 40 (ba) and computation thereof	-NIL-
h.	a) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered 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 may be. [Yes/No]	YES It is not possible for me/us to verify whether the payments in excess of Rs 20,000/- have been made otherwise than by crossed cheque or bank draft as the necessary evidence is not in the possession of the assessee. -NIL-
	b) amount inadmissible under section 40A(3) read with rule 6DD [with break-up of inadmissible amounts];	
i	provision for payment of gratuity not allowable under section 40A(7);	-NIL-
ii	any sum paid by the assessee as an employer not allowable under section 40A(9);	-NIL-
k.	Particulars of any liability of a contingent nature	-NIL-
l	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-
m	amount inadmissible under the proviso to section 36(1)(iii);	-NIL-
17A	Amount of interest inadmissible u/s 23 of the micro, small and medium enterprises development Act 2006	-N.A.- -NIL-
18	Particulars of payments made to persons specified under section 40A(2)(b)	-NIL-
19	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC	-NIL-
20	Any amount of profit chargeable to tax under section 41 and computation thereof	-NIL-

M/S. LUHARUKA & CO.
BHARUCH

21	*(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; (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);	Sale Tax payable Rs.45585/- paid on 30/4/2015 & [illegible] Tax payable [illegible] paid on 25/04/2015
	(b) not paid on or before the aforesaid date.	-NIL-
22	a. Amount of Modified 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 Modified Value Added Tax credits in the accounts.	Not Applicable
	b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	-Rs.11200/-
23	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]	-NIL-
24	(a)* Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor; (ii) amount of loan or deposit taken or accepted; (iii) whether the loan or deposit was squared up during the previous year; (iv) maximum amount outstanding in the account at any time during the previous year; (v) Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. *(These Particulars needs not be given in the case of a Government company, a Banking company or a corporation established by a Central, State or Provincial Act)	As per "Annexure" of Note No. 01 Part-A
	(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:- (i) name, address and permanent account number (if available with the Assessee) of the payee; (ii) amount of the repayment; (iii) maximum amounts outstanding in the account at any time during the previous year; (iv) Whether the repayment was made otherwise than by account payee cheque or account payee	As per "Annexure" of Note No. 01 Part-B

	bank draft (c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. (Yes/No) The particulars at (a) to (c) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.	Yes
25 (a)	Details of brought forward loss or depreciation allowance in the following manner, to the extent available: Serial Number Assessment Year Nature of loss/ allowance (in rupees) Amount as returned (in rupees) Amounts as assessed (give reference to relevant order) Remarks.	None
25 (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;	None
26	Section-wise details of deductions, if any, admissible under Chapter VIA	Nil
27	(a) Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government. [Yes/No]	Yes We have verified the compliance with the provisions 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. The non-compliance as revealed during such audit procedures are as mentioned in clause (b) hereunder.
	(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:- (i) Tax deductible and not deducted at all (ii) Shortfall on account of lesser deduction than required to be deducted (iii) Tax deducted late (iv) Tax deducted but not paid to the credit of Government • Please give the details of cases covered in (i) to (iv) above	None
28	(a) In the case of a trading concern, give quantitative details of principal items of goods traded: (i) Opening Stock; (ii) Purchases during the previous year; (iii) Sales during the previous year; (iv) Closing Stock; (v) Shortage/excess, if any. (b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products	Not Applicable

	A. Raw Materials: (i) opening stock; (ii) purchases during the previous year; (iii) consumption during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) * yield of finished products; (vii) * percentage of yield; (viii) * Shortage/excess, if any.	Not Applicable
	B. Finished products / By-products: (i) opening stock; (ii) purchases during the previous year; (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) Shortage/excess, if any. • *Information may be given to the extent available.*	Not Applicable
29	In the case of a domestic company, details of tax on distributed profits under section 115O in the following form:- (a) total amount of distributed profits; (b) total tax paid thereon; (c) Dates of payment with amounts.	Not Applicable
30	Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(2)]	Not Applicable
31	Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit	Not Applicable
32	Accounting ratios with calculations as follows:- (a) Gross Profit / Turnover (b) Net Profit / Turnover (c) Stock-in-trade / Turnover (d) Material consumed / Finished goods produced (e)	20.79 % 10.92% 136.43 % Not Applicable

PLACE : BHARUCH
DATE : 17/08/2015

S.B. LUHARUKA & CO. * BROACH * CHARTERED ACCOUNTANTS

FOR S.B.LUHARUKA & CO.
CHARTERED ACCOUNTANTS

C.A. S.B.LUHARUKA
PROPRIETOR
M.NO. 14614
Firm Reg. No. 105665W