SWASTIK CORPORATION

Office No.4
City Center, 1st Floor
Opp. New Collector Office
Behind Sardar Baug
JUNAGADH : 362001

PAN : ACSFS4154R

-: Tax Audit Report :-

F.Y. 2015-16

A.Y. 2016-17

Auditors :-

C. JAVIA & CO.

Chartered Accountants

10, BALIA BHAVAN NEAR JAYSHRI TALKIES

JUNAGADH : 362001

Phone: 0285-2624247,Mobile: 9925148404,Email: cjavia@gmail.com

PAN : ABUPJ6672N

C. JAVIA & CO.
Chartered Accountants
[illegible]
[illegible]

FORM NO. 3CB

[See rule 6G(2)(b)]

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

1. I have examined the Balance Sheet as on 31st March, 2016 and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016 attached herewith, of

   SWASTIK CORPORATION

   Office No 4 City Center, 1st Floor Opp. New Collector Office Behind Sardar Baug JUNAGADH : 362001

   PAN **ACSFS4156R**

2. I certify that the Balance Sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at JUNAGADH and 0 branches.

3. (a) I report the following observations/comments/discrepancies/inconsistencies; if any
   - (i) Balances of Sundry Creditors, Debtors, Loan and Booking Deposits are subject to confirmation of respective parties.
   - (ii) Stock is taken and valued certified by the partners.

   (b) Subject to above-
   - (A) I have obtained all the information and explanations which, to the best of My knowledge and belief, were necessary for the purposes of the audit
   - (B) In My opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from My examination of the books
   - (C) In My opinion and to the best of My information and according to the explanations give to Me, the said accounts, read with notes thereon, if any, give a true and fair view
     - (i) In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2016 and
     - (ii) In the case of the Profit and loss account, of the Loss 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 My opinion and to the best of My information and according to explanations given to Me, the particulars given in the said Form No.3CD and the Annexure thereto are true and correct. Subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1		

C. JAVIA & CO.
Chartered Accountants

CHIMANLAL BECHARBHAI JAVIA
Proprietor

Mem.No.: 032208
FRN No.: 104066W

Place JUNAGADH
Date 20/09/2016

C. JAVIA & CO.
Chartered Accountants
[illegible]
Phone: [illegible] Mobile: [illegible] Email: [illegible]

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	SWASTIK CORPORATION
02	Address	Office No.4 City Center, 1st Floor Opp. New Collector Office Behind Sardar Baug JUNAGADH : 362001
03	Permanent Account Number	ACSFS4154R
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc. If yes, please furnish the registration number or any other identification number allotted for the same :	

Tax	State	Registration/Identification Number
Sales Tax/VAT	GUJARAT	24201001629
Service Tax		ACSFS4154RSD001

05	Status	Partnership Firm
06	Previous Year From	01/04/2015 to 31/03/2016
07	Assessment Year	2016-17
08	Indicate the relevant clause of section 44AB under which the audit has been conducted :	

Sr No	Relevant clause of section 44AB under which the audit has been conducted
	Clause 44AB(d) Profits and gains lower than deemed profit u/s 44AD

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 ? :

Sr No	Name of Partners/Members	Ratio PM
	Ajitbhai [illegible] Khodbaye	33%
	Devabhai Lakhaman Bhais	33%
	Parth Revabhai Nagaba	34%

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

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	Sr	Subsector	Sector
0403		PROPERTY DEVELOPERS	BUILDERS

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.) :

Books maintained	Address	City	State	Pincode
Cash Book, Bank Book, Ledger, Journal Register, Purchase Register	Office No.4 City Center, 1st Floor Opp. New Collector Office Behind Sardar Baug	JUNAGADH	GUJARAT	362001

c) List of books of account and nature of relevant documents examined : Cash Book, Bank Book, Ledger, Journal Register, Pu [All books are computerised] 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

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-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)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed u/s 145 and the effect thereof on the profit or loss : No
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 proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added 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 : 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 : 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.15660

Block of Asset	Rate of Depn.	Opening W.D.V.	Additions: Date of Purchase	Date put to use	Amount	Modvat	Exchange Rate Change	Subsidy / Grant	Total Amount	Deductions: Date of Sale	Amount	Depreciation Allowable (Rs)	W.D.V. at end of the year
COMPUTERS	[illegible]	0	[illegible]	[illegible]	[illegible]	Nil	Nil	Nil	[illegible]	Nil	Nil	[illegible]	[illegible]
* TOTAL *		0			[illegible]	0	0	0	[illegible]		0	[illegible]	[illegible]

19			Amount admissible under section 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 35CCA, 35CCB, 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)
		1	as payment to non-resident referred to in sub-clause (i)
		A	Details of payment on which tax is not deducted :

		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	fringe benefit tax under sub-clause (ic) : Nil	
	iv	wealth tax under sub-clause (iia) : Nil	
	v	royalty, 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) : 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 : 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) :

Name of Related Party	PAN of related party	Relation	Nature of Transaction	Payment Made
Ajitbhai Harshadbhai Khodbhaya		Partner	Land Purchase	7500000
Devshibhai Laxmanbhai Bhatu		Partner	Land Purchase	7500000
Parth Ravindra Mayatra		Partner	Land Purchase	7500000
Pramukh Real Estate LLP		Associate Concern	Rent	18000
Pramukh Real Estate LLP		Associate Concern	Project Management Fees	993575
Jagnathbhai Mathurbhai Bhatu		Relative of Partner	Interest	27541
Natubhai Ramnabhai Bhatu HUF		Relative of Partner	Interest	253180
Natubhai Ramnabhai Bhatu		Relative of Partner	Interest	264990
Prashant Natubhai Bhatu		Relative of Partner	Interest	505607
Raj Vinanbhai Bhatu		Relative of Partner	Interest	249467

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC : 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) 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
Sec 43B(a)	T.D.S. Payable	41632

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):

Section	Nature of liability	Amount
Sec 43B(a)	TDS Payable	[illegible]
Sec 43B(a)	Swachh Bharat Cess	[illegible]

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

c) State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account : Yes, Vat Exp. Rs.29,62,863/- Service Tax & Swachh Bharat Cess Rs.40,433/-

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

Cenvat	Amount	Treatment in P&L a/c
Opening Balance	[illegible]	Nil
CENVAT Availed	[illegible]	Nil
CENVAT Utilised	[illegible]	Nil
Closing / Outstanding Balance	[illegible]	Nil

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

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) : 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 & address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up	Maximum amount outstanding in the account at any time	Whether the loan/deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft
Aahant Enterprise [illegible]	[illegible]	2500000	No	[illegible]	No
Chetak Construction Co [illegible]	[illegible]	[illegible]	No	[illegible]	No
Jagmal [illegible] Bhatu Junagadh	[illegible]	2000000	Yes	2000000	No
M.P. Traders [illegible]	[illegible]	2000000	No	[illegible]	No
[illegible] Bhatu Junagadh	[illegible]	3000000	No	[illegible]	No
[illegible] Bhatu HUF Junagadh	[illegible]	6000000	No	[illegible]	No
Pinnacle Tradlink Pvt Ltd [illegible]	[illegible]	3000000	No	[illegible]	No
Pranaypal Tradlink Pvt Ltd [illegible]	[illegible]	900000	No	[illegible]	No
Prashant [illegible] Bhatu [illegible]	[illegible]	5000000	No	5000000	No
Raj [illegible] Bhatu Junagadh	[illegible]	8000000	Yes	8000000	No
Shree Hanuman Sugar Industries [illegible]	[illegible]	2000000	No	[illegible]	No
[illegible] Tradlinks Pvt Ltd [illegible]	[illegible]	1600000	No	[illegible]	No

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

Name & Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of repayment	Maximum amount outstanding in the account at any time	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft
[illegible] Bhuta Junagadh	[illegible]	[illegible]	[illegible]	No
Natubhai [illegible] Bhuta HUF Junagadh	[illegible]	[illegible]	[illegible]	No
Prashant Natubhai Bhuta Junagadh	[illegible]	150000	[illegible]	No
Raj [illegible] Bhuta Junagadh	[illegible]	[illegible]	[illegible]	No

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 : Not Applicable

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) : Nil

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 :

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)
[illegible]	194C	Payments to contractors	[illegible]	[illegible]	[illegible]	[illegible]	0	0	
[illegible]	194I	Rent	[illegible]	[illegible]	[illegible]	[illegible]	0	0	
[illegible]	194J	Fees for professional or technical services	[illegible]	[illegible]	[illegible]	[illegible]	0	0	
[illegible]	194A	Interest other than Interest on securities	[illegible]	[illegible]	[illegible]	[illegible]	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 : Not Applicable

c) 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
[illegible]	[illegible]	[illegible]	09/07/2015
[illegible]	[illegible]	[illegible]	07/10/2015
[illegible]	[illegible]	[illegible]	11/01/2016
[illegible]	[illegible]	[illegible]	30/04/2016

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

	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 : Not Applicable
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

	Description	Previous Year			Preceding previous Year		
(a)	Total turnover of the assessee	0			0		
(b)	Gross profit / Turnover	0	0	0.00 %	0	0	0.00 %
(c)	Net profit / Turnover	0	0	0.00 %	0	0	0.00 %
(d)	Stock-in-Trade / Turnover	[illegible]	0	0.00 %	0	0	0.00 %
(e)	Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %

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

For SWASTIK CORPORATION

Ajitbhai H. Khodbhaya
Partner
Place JUNAGADH
Date 20/09/2016

C. JAVIA & CO.
Chartered Accountants

CHIMANLAL BECHARBHAI JAVIA
Proprietor
Mem.No.: 012218
FRN No.: [illegible]

SWASTIK CORPORATION

Trading, Profit & Loss Account for the financial year 2015-16

F.Y.: 2015-1

PARTICULARS	SN	AMOUNT	PARTICULARS	SN	AMOUNT
PURCHASE			**SALES**		
Opening Stock	P1	26,80,387.00	Closing Stock		9,99,95,661.1
Purchases	P2	5,89,11,732.00			
Direct Expenses	P3	3,84,03,542.10			
		9,99,95,661.10			9,99,95,661.1
EXPENSES			**INCOME**		
Administration and Selling Expenses	P4	36,06,162.60	Net Loss Before Allocation		61,08,192.6
Financial Expenses	P5	21,86,360.00			
Depreciation		15,668.00			
		[illegible]			[illegible]

For SWASTIK CORPORATION

Ajitbhai H. Khudibhaya
Partner
Place JUNAGADH
Date 20/09/2016

As Per Our Report Of Even Date
C. JAVIA & CO.
Chartered Accountants

CHIMANLAL BECHARBHAI JAVIA
Proprietor
Mem.No.: 012218
FRN No.: 104058W

JAVIA & CO. JUNAGADH M.No. 12218 CHARTERED ACCOUNTANTS

SWASTIK CORPORATION

Schedule Forming Part of Profit & Loss Account for the financial year 2015-16

F.Y.: 2015-16

[illegible]		SCHEDULE-P1
N.A. Land at Chala Sur No.269/1, 279/2 & 279/2P	26,60,307.00	
Total of Opening Stock		26,60,307.00

[illegible]		SCHEDULE-P2
N.A. Land at Chala Sur No.269/1P2	2,38,31,098.00	
Construction Materials Purchases (12.50%)	1,20,51,467.00	
Construction Materials Purchases (4%)	2,29,69,584.00	
Construction Materials Purchases (URD)	34,008.00	
Construction Miscella. Materials	25,565.00	
Total of Purchases		5,89,11,722.00

[illegible]		SCHEDULE-P3
Transportation Expenses	67,00,796.00	
Architect and Engineers Fees	22,00,171.00	
Building Construction Labour Exp	2,40,93,770.00	
Building Miscella. Labour Exp	2,16,150.00	
Building Permission Fees	3,91,422.00	
Electric Expenses	3,71,130.00	
Frieght Charges	13,215.00	
JCB Labour Work Exp	1,74,870.00	
Loading and Unloading Expenses	67,240.00	
Project Management Consulting Fees	8,15,800.00	
Site Security Expenses	2,65,878.00	
Royalty Expenses	30,694.00	
Sub-Miscelle and Water Expenses	73,698.00	
Service Tax	7,138.00	
Swachh Bharat Cess - Service Tax	41,295.00	
Vat Tax on Purchase (12.50%)	18,08,282.10	
Vat Tax on Purchase (4%)	11,48,136.00	
Vat Tax on Booking	5,745.00	
Total of Direct Expenses		3,84,03,942.10

Administrative and Selling Expenses

SCHEDULE-F4

Staff Salary Expenses	26,67,200.00	
Staff Salary Bonus	2,23,400.00	
Staff Welfare Expenses	7,342.00	
Accountant Salary Exp	60,000.00	
Advertisement Exp	3,34,981.00	
Audit Fees	30,000.00	
Bank Commission	498.68	
Computer Expenses	2,600.00	
Generator Diesel Expenses	21,455.00	
Insurance Expenses	59,897.00	
Legal and Professional Fees	30,000.00	
Motor Cycle Petrol & Repairs	570.00	
News Paper Expenses	1,370.00	
Office Expenses	14,495.00	
Office Rent Expenses	18,000.00	
Office Staff Tea & Nasta Exp	1,08,050.00	
Printing and Stationery Exp	60,694.00	
Telephone Expenses	5,740.00	
Total of Administrative and Selling Expenses		36,06,202.68

[illegible]

SCHEDULE-F5

Loan Interest Expenses	24,86,360.00	
Total of Financial Expenses		24,86,360.00

SWASTIK CORPORATION

Balance Sheet for the year ended 31/03/2016

F.Y.: 2015-16

LIABILITIES	Sch.	AMOUNT	ASSETS	Sch.	AMOUNT
Capital:			**Fixed Assets:**		
Proprietor/Partner Capital	B1	5,90,30,465.32	Gross Block		26,100.00
		5,90,30,465.32	Less Depreciation	B6	15,660.00
			Net Block		10,440.00
Loan Funds:					
Un-Secured Loan	B2	3,23,96,080.00	**Current Assets:**		
		[illegible]	Inventories	B7	9,59,95,661.10
			Miscellaneous Assets	B8	32,32,618.00
Current Liabilities & Provision:			Bank Balance	B9	5,24,239.32
Sundry Creditors	B3	1,11,77,404.18	Cash Account		1,73,553.00
Other Liabilities and Provisions	B4	5,08,912.00			[illegible]
Building Booking Customer's Deposits	B5	8,23,631.00			
		[illegible]			
		[illegible]			[illegible]

For SWASTIK CORPORATION

Ajitbhai H. Khodikhaya
Partner
Place: JUNAGADH
Date: 30/09/2016

As Per Our Report Of Even Date
C. JAVIA & CO.
Chartered Accountants

CHIMANLAL BECHARBHAI JAVIA
Proprietor
Mem No.: 012210
FRN No.: 100898W

SWASTIK CORPORATION

Schedule Forming Part Of Balance Sheet As At 31/03/2016

F.Y.: 2015-16

Proprietors/Partners Capital		SCHEDULE-B1
<u>Ajitbhai Hardasbhai Khodhaya</u>		
Credit:		
Opening Balance	1,667.00	
Capital Introduced / Transferred	1,49,25,000.00	
	1,49,26,667.00	
Debit:		
Net Loss from PNL a/c.	20,15,700.00	
Withdrawal	13,614.00	
	20,29,314.00	
Total of Ajitbhai Hardasbhai Khodhaya		1,28,97,353.00
<u>Devshibhai Lakhaman Bhatu</u>		
Credit:		
Opening Balance	20,01,667.00	
Capital Introduced / Transferred	1,32,00,000.00	
	1,52,01,667.00	
Debit:		
Net Loss from PNL a/c.	20,15,700.00	
Withdrawal	13,614.00	
	20,29,314.00	
Total of Devshibhai Lakhaman Bhatu		1,31,72,353.0
<u>Parth Revindra Mayatra</u>		
redit:		
Opening Balance	26,566.00	
Capital Introduced / Transferred	3,50,25,000.00	
	3,50,51,566.00	
Debit:		
Net Loss from PNL a/c.	20,76,792.68	
Withdrawal	14,024.00	
	20,90,816.68	
Total of Parth Revindra Mayatra		3,29,60,749.3
Total of Proprietor/Partner Capital		5,90,30,455.3

L. JAVIA & CO
CHARTERED ACCOUNTANTS

...d Loan		SCHEDULE-B2
...ant Enterprise Ltd	26,58,440.00	
...atak Construction Co.	39,05,350.00	
M.P. Trader	26,40,160.00	
Natubhai Ranmalbhai Bharu	32,38,150.00	
Natubhai Ranmalbhai Bharu HUF	68,00,000.00	
Pentacle Tradeline Pvt Ltd	32,36,950.00	
Pranatpal Tradelink Pvt Ltd	9,50,190.00	
Prashant Natubhai Bharu	49,96,640.00	
Shri Hanuman Sugar Industries	21,58,160.00	
Suramya Tradelink Pvt Ltd	16,09,230.00	
Total of Un-Secured Loan		3,21,96,060.00

...JI POP WORKS	20,884.00
Dinesh Painting Works	21,576.00
HARSHABEN HITESHBHAI KACHA	24,595.00
HIRALAL M. MALI	37,938.00
INDUSTRIAL CURRENT SYSTEMS	14,850.00
MEGHAVI ENTERPRISE	10,000.00
METANG TRANSPORT	22,616.00
MR FURNITURE	9,200.00
PHOOLCHAND RAMLAL SAINI	5,02,077.00
RAJESH JETHABAHI YARU	24,377.00
SAKSHAM SECURITY SERVICE	40,773.00
YASH CONSTRUCTION	1,53,734.00
BHANU TRANSPORT Co.	17,084.00
MANIBHAI BHAGVANBHAI GOHIL	8,847.00
SHREE SHIV SHAKTI ENTERPRISES	3,56,755.00
...EER TRANSPORT	35,736.00
AEON COLORS AND CHEMICAL	2,92,080.00
AJANTA CERAMIC CENTRE	6,025.00
AMBIKA PAINTS	42,430.00
ANS CONSULTANTS	3,43,158.00
ARPANA RESINS & ALLIED PRODUCTS	43,400.00
CHIRAGI ENGINEERING WORKS	8,418.00
C.JAVIA AND CO. JUNAGADH	30,000.00
DHANESH TRADING CO.	19,109.00
DHAVAL TRANSLINE	2,29,121.00
DIPAK K.PATEL	94,505.00
DIVYA TRANSPORT	44,177.00
ELCOM-DOOR COMMUNICATIONS (I) PVT.LTD.	6,563.00
GANESH ENTERPRISE	1,84,469.00
...AYATRI SALES	500.00
GUJARAT PLYWOOD CENTER	13,270.00
JAYANTKUMAR PREMJIBHAI BAROCHIA	30,080.00
LITECON INDUSTRIES PVT.LTD.	19,06,952.00
MALHAWALA ENGINEERING SERVICES PVT. LTD	-10,069.00
MANISH ENGINEERING	38,648.00
MCON BUILDING SOLUTION	1,00,000.00
MEETESHA TRANSPORT SERVICE	4,713.00
MITAL D. PATEL	19,052.00
M/S PRAMUKH REAL ESTATE LLP	8,99,857.00
NAVKAR SERVICES	10,508.00
NEEVEE INFOTECH	1,900.00
NEW VARDHMAN VITRIFIED PVT. LTD.	8,541.20
PARTH CERAMICS	77,781.00
PESTO SERVICES	12,696.00
POOJA ELECTRICAL	47,670.00
RAJAT CORPORATION	37,711.00

L. JAVIA & CO. CHARTERED ACCOUNTANTS

ENTERPRISE	1,50,000.00	
PIPES & SUPPORTS PVT LTD	53,548.00	
GURUKRUPA COCK INDUSTRIES	2,12,132.00	
DIESEL SERVICE	5,134.00	
AI ENTERPRISE	1,90,116.00	
SANJAY BANKA SHA	800.00	
S.G.ENTERPRISE	9,255.00	
SHAKTI STONE WORKS	61,503.00	
SHARMA CASTING	2,68,390.00	
SHILPABEN JAYANTKUMAR BAROCHIA	50,080.00	
SHIPRA ENTERPRISE	58,535.00	
SHIVDHARA MARBLE	12,36,059.00	
SHREE AAI JEE HARDWARE	7,31,156.00	
SHREE ASHAPURA STONE	30,445.00	
SHREE BALAJI TRADERS	8,68,878.00	
SHREE LAXMI STONE SUPPLIERS	91,360.00	
SHREE SHIV SHAKTI SUPPLIERS	2,83,586.00	
SHRINATHJI TRADERS	-3,893.00	
SONY REWINDING WORKS	3,730.00	
STUDIOWORKS	-4,95,000.00	
SUBHASH H. CHANGELA-JUNAGADH	30,000.00	
TRINETRA CEMENT LIMITED	4,80,808.00	
TURNING POINT PLY & LAMINATES	66,516.00	
ULTRATECH CEMENT LTD	3,07,500.00	
VIPUL TRADERS	11,970.00	
VISHAL ISPAT	7,01,568.00	
Total of Sundry Creditors		3,11,77,404.00

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T.D.S. Payable (94A)	2,45,987.00	
T.D.S. Payable (94C)	97,482.00	
T.D.S. Payable (94I)	1,196.00	
T.D.S. Payable (94J)	1,64,250.00	
Swachh Bharat Cess - Service Tax	77.00	
Total of Other Liabilities and Provisions		5,08,992.00

NOTES FORMING PART OF ACCOUNTS FOR F.Y.2015-2016

(1) METHOD OF ACCOUNTING

Firm is maintaining its Accounts relating to Builders and Property Developers Business activities, generally under Mercantile method basis, all the transaction are accounted on accruals basis.

(2) FIXED ASSETS

Fixed Assets are valued at Cost Less Depreciation.

(3) DEPRECIATION

Depreciation is provided on w.d.v. method at the rates prescribed under the income tax rules 1962.

(4) INVENTORIES

Inventories are valued at Cost Price.

(5) INVESTMENT

Firm has no investment in any shares and securities.

(6) CONTINGENT LIABILITIES

As inform by the assessee there is no any liability which is contingent nature.

(7) FOREIGN CURRENCY TRANSACTIONS

During the year assessee has not made any transactions in Foreign Currency.

(8) RETIREMENT BENEFITS

As informed by the assessee there is no any provisions are applicable for retirement befits such as Gratuity, Pension, P.F. etc.

(9) INCOMES & EXPENDITURE

All the Transactions relating to Business Activity of the Assessee are Accounted on Accrual Basis.

C. JAVIA & CO.
Chartered Accountants

CHIMANLAL BECHARBHAI JAVIA
Proprietor
Mem.No.: 032218
FRN No.: [illegible]

Place JUNAGADH
Date 30/09/2016