S/c

SUNIT SUDHIRBHAI CHOKSHI

62,
Sona Roopa Apartments,
C. G. Road, Navrangpura ,AHMEDABAD - 380009

PAN

ABDPC2570K

STATUS

INDIVIDUAL

TAX AUDIT REPORT

FINANCIAL YEAR	ASSESSMENT YEAR
2013-2014	**2014-2015**

AUDITORS

R. M. MULANI & CO.

Chartered Accountants

602, Summit-II, Nr. Shaligram-II,, Opp Shell Petrol Pump, Anand Nagar Road,
Prahladnagar, AHMEDABAD - 380015
Phone : (M) 9925153135

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

I have examined the balance sheet as on 31st March **2014** and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014 attached herewith, of

Name of the Assessee	**SUNIT SUDHIRBHAI CHOKSHI**
Address	**62, Sona Roopa Apartments, Opp. LalBunglow, C. G. Road, Navrangpura AHMEDABAD, GUJARAT-380009**
Permanent Account Number	**ABDPC2570K**

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 62, Sona Roopa Apartments, C. G. Road, Navrangpura AHMEDABAD 380009 and 0 Branches

3. (a) I report the following observations / comments / discrepancies / inconsistencies, if any
NIL
(b) Subject to above:-
(A) I have obtained all the information and explanation 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 a appears from my examination of the books.
(C) in my opinion and to the best of my information and according to the explanation given to me, the said account: 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 2014 and
ii) in the case of the Profit and loss account, of the Profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In my opinion, and to the best of my information and according to explanations given to me, the particulars given in the sai Form No. 3CD are true and correct subject to following observations/qualifications, if any:

Sr.No.	Qualification Type	Observation/Qualifications
1.	Creditors under micro, small and medium Enterprises Development Act, 2006 are not ascertainable	The assessee is in the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).
2.	Others	The Assessee is carrying share trading activities hence intention of him is to earn profit from such transaction and dividend income earned is only incidental to such activity. Thus, no disallowance u/s 14A is computed following the decision of Hon'ble Ahmedabad ITAT in the case of Hina Nitin Parikh in ITA No.2449/A/2008 for A.Y.2006-07 date 17/05/013 and Hon'ble Karnataka High Court in the case of CIT Ltd 21 taxman.com.
3.	Others	The assesse is engaged in the Business of Construction and Trading of Securities, therefore the accounting ratios computed in Clause No 40 of form 3CD are not comparable
4.	Others	During the year under consideration, the assessee has executed 6 sale deeds in which the consideration received as a result of transfer of property is less than the value assessed by stamp valuation authority. The details are already reported at Clause No 17 of the tax audit report. However, the assessee has given representation stating that Jantri Value prevailing at Nadiad District, Kheda, Gujarat is unreasonably higher than

R. M. MULANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

		actual sale value and sale deed excuted in surrounding area / locality are in comparison with actual sale value realised / received and offered to tax by him. The Assessee vehemently objects the applicability of Provisions of Section 43CA(1) of the Act
5.	Others	On the basis of information, explanation and documents produced before us by the assessee, there are no demands raised or refund issued during the year under any any tax laws other than Income Tax Act 1961 and Wealth Tax Act, 1957.
6.	Others	Details furnished under clause 34 are based on TDS/TCS statements and reconciliations furnished and certified by the assessee. We have obtained reasonable assurance with regard to compliance with the provisions of Chapter XVII-B and/or Chapter XVII-BB. We have applied test checks as a verification process which is in line with Auditing Standards generally accepted in India. Further, the amount of payment as reported under column 4 & column 5 in the relevant annexure to Clause 34(a) of this report may include amount of Service Tax on which the Assessee may have deducted Tax.
7.	Others	It is not possible for us to verify whether loans or deposits have been repaid otherwise than by an account payee cheque or account payee draft as the necessary evidence is not in the possession of the assessee. The amount of repayment includes the amount of tax deducted at source.
8.	Others	It is not possible for us to verify whether loans or deposits have been taken or accepted otherwise than by an account payee cheque or account payee draft as the necessary evidence is not in the possession of the assessee. The amount of loan taken or accepted includes the amount of interest credited to the lender or depositor account.
9.	Others	It is not possible for us to verify whether the payment referred to in section 40A(3) and section 40A (3A) are made otherwise than by an Account Payee cheque or Account Payee bank draft in absence of necessary evidence in possession of the assessee . However, according to the assessee, no payment exceeding Rs. 20,000 (Rs. 35,000 in case of plying, hiring or leasing goods carriage) is made otherwise than by an Account Payee cheque or Account Payee bank draft.
10.	Others	Personal expenses other than those payable under contractual obligations in accordance with the generally accepted business practices have not been charged to revenue account

For, **R. M. MULANI & CO.**
Chartered Accountants
(Firm Registration No.: **131669W**)

Place : **AHMEDABAD**
Date : **30/11/2014**

(RAJENDRA M. MULANI)
(Proprietor)
Membership No.: **040768**

R. M. MULANI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

R. M. MULANI & CO.
Chartered Accountants
Mobile -9925153135
602, Summit-II, Nr. Shaligram-II, Opp Shell Petrol Pump, Anand Nagar Road, Prahladnagar, AHMEDABAD-380015

FORM NO. 3CD

[See rule 6G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-Tax Act, 1961

PART A

1. Name of the Assessee	**SUNIT SUDHIRBHAI CHOKSHI**
2. Address of the Assessee	**62, Sona Roopa Apartments, Opp. LalBunglow, C. G. Road, Navrangpura AHMEDABAD, GUJARAT-380009**
3. Permanent Account Number	**ABDPC2570K**
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc, if yes, please furnish the registration number or any other identification number allotted for the same	**Yes** Sr.No. | Type | Registration/ Identification No. 1. | Service Tax | ABDPC2570KST001
5. Status	**INDIVIDUAL**
6. Previous year	**From 01/04/2013 To 31/03/2014**
7. Assessment Year	**2014 - 2015**
8. Indicate the relevant clause of section 44AB under which the audit has been conducted	**Clause 44AB(a)**

PART B

9	(a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	**N.A.**
		In case of AOP, whether shares of members are indeterminate or unknown ?	**No**
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last day of the preceding year, the particulars of such change	**N.A.**
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)	**As per Annexure '1' attached**
	(b)	If there is any change in the nature of business or profession , the particulars of such change.	**NO**
11	(a)	Whether books of account are prescribed under section 44AA , if yes, list of books so prescribed.	**NO**
	(b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of	**As per Annexure '2' attached**

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		accounts maintained at each location.)	
	(c)	List of books of account and nature of relevant documents examined.	**As per Annexure '3' attached**
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	**NO**
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.	**NO**
	(c)	If answer to (b) above is in the affirmative, give details of such changes, and the effect therof on the profit or loss.	**NIL**
	(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	**NO**
14	(a)	Method of valuation of closing stock employed in the previous year.	**Closing Stock consisting of W-I-P is valued at cost and Shares are valued at lower of Cost or NRV.**
	(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	A. Give the following particulars of the capital asset converted into stock-in-trade.		**NIL**
	(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	
16	Amounts 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, where 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	**As per Annexure '4' attached**
	(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:		**As per Annexure '5' attached**
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		**As per Annexure '6' attached**

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	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. Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994, ii. Change in rate of exchange of currency, and iii. Subsidy or grant for reimbursement, by whatever name called		
	(e)	Depreciation allowable.		
	(f)	Written down value at the end of year		
19	Amount admissible under sections - 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia) ,35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 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		
		(a)	capital expenditure	**NIL**
		(b)	personal expenditure	**NIL**
		(c)	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party	**NIL**
		(d)	expenditure incurred at clubs:-	**NIL**
			as entrance fees and subscriptions	**NIL**
			as cost for club services and facilities used	**NIL**
		(e)	Expenditure by way of penalty or fine for violation of any law for the time being in force;	**NIL**
		(f)	Expenditure by way of any other penalty or fine	**NIL**
		(g)	Expenditure incurred for any purpose which is an offence or which is prohibited by law	**NIL**
	(b)	amounts inadmissible u/s 40(a)		
		(i) as payment to non-resident referred to in sub-clause (i)		
		(A) Details of payment on which tax is not		

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	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)	
	(ii) as payment referred to in sub-clause (ia)	
	(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 on or before the due date specified in sub- section (1) of section 139	
	(iii) fringe benefit tax under sub-clause (ic)	
	(iv) Wealth tax under sub-clause (iia)	
	(v) royalty, license fee, service fee etc. under sub-clause (iib)	
	(vi) Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	
	(vii) payment to PF/ other fund etc. under sub-clause (iv)	
	(viii) tax paid by employer for perquisites under sub-clause (v)	
(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40 (b)/40(ba) and computation thereof;	**N.A.**
(d)	Disallowance/deemed income u/s 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 in admissible 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	**NIL**

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		section 36(1)(iii)	
22		Amount of interest inadmissible u/s 23 of the Micro Small and Medium Enterprises Development Act, 2006.	**NIL**
23		Particular of payments made to persons specified under section 40A (2) (b).	**NIL**
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	**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 section139(1)	**NIL**
		(b) not paid on or before the afore-said date	**NIL**
	(ii)	* State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, ect. is passed through the profit and loss account.	**NO**
27	(a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	**As per Annexure '7' attached**
	(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.	**NO**
29		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	**NO**
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**
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 :- (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a	**As per Annexure '8' attached**

			Central, State or Provincial Act.)	
		(i)	name, address and permanent account number (if available with the assessee) of the lender/ 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/deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft	
	(b)		Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-	**As per Annexure '9' attached**
		(i)	name, address and permanent account number (if available with the assessee) of payee	
		(ii)	amount of repayment	
		(iii)	maximum amount 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 bank draft	
	(c)		Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents. The particular (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of repayment of any loan or deposit taken or accepted from Government, Government Company, Banking Company or a Corporation established by a Central, State or Provisional act.	**YES**
32	(a)		Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	**As per Annexure '10' attached**
	(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 can not be allowed to be carry forward in the terms of section 79	**N.A.**
	(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**

R. M. MULANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

	(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.	**N.A.**
33		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	**As per Annexure '11' attached**
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 '12' attached**
	(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	**YES**
	(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish :	**As per Annexure '13' attached**
35	(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.	**As per Annexure '14' attached**
	(b)	In the case of a manufacturing concern , give quantitative details of the principal items of raw materials, finished products and by-products :- <u>A. Raw materials :</u> (i) opening stock; (ii) purchase 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; <u>B. Finished products/By-products :</u> (i) opening stock; (ii) purchase 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;	**N.A.**
36		In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-	**N.A.**
	(a)	total amount of distributed profits	
	(b)	amount of reduction as referred to in section 115-O(1A)(i)	
	(c)	amount of reduction as referred to in section 115-O(1A)(ii);	
	(d)	total tax paid thereon	

	(e)	dated of payment with amounts.		
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.	**N.A.**	
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.	**N.A.**	
39		Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	**NO**	
40		Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	**As per Annexure '15' attached**	
			Previous year	Preceding previous year
	(a)	Total turnover of the assessee	**252021642**	**94408564**
	(b)	Gross profit / Turnover	**18145412 / 268221642 = 6.77 %**	**13618837 / 94408564 = 14.43 %**
	(c)	Net profit / Turnover	**8180409 / 268221642 = 3.05 %**	**8400093 / 94408564 = 8.9 %**
	(d)	Stock in trade/Turnover	**186651076 / 268221642 = 69.59 %**	**104951220 / 94408564 = 111.17 %**
	(e)	Material Consumed / Finished goods produced	**0 / 0 = 0 %**	**0 / 0 = 0 %**
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, **R. M. MULANI & CO.**
Chartered Accountants
(Firm Registration No.: **137669W**)

Place : **AHMEDABAD**
Date : **30/11/2014**

(RAJENDRA M. MULANI)
(Proprietor)
Membership No.: **040768**

R. M. MULANI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURE - 1

NATURE OF BUSINESS OR PROFESSION

Sr. No.	*Sector*	*Sub-Sector*	*Code*
1.	Builders	BUILDERS	0401
2.	Trading	OTHERS	0204

Note : Builder and developer of Residential Commercial Projects and Trading in Shares and Securities

ANNEXURE - 2

LIST OF BOOKS OF ACCOUNT (MAINTAINED)

Sr. No.	*Name of Books of account*	*Address Line1*	*Address Line2*	*City/ Town/ District*	*Pincode*	*State*
1.	PURCHASE REGISTER	62, Sona Roopa Apartments	Opp. LalBunglow, C. G. Road, Navrangpura,	AHMEDABAD	380009	GUJARAT
2.	JOURNAL REGISTER	62, Sona Roopa Apartments	Opp. LalBunglow, C. G. Road, Navrangpura,	Ahmedabad	380009	GUJARAT
3.	BANK BOOK	62, Sona Roopa Apartments	Opp. LalBunglow, C. G. Road, Navrangpura,	Ahmedabad	380009	GUJARAT
4.	CASH BOOK	62, Sona Roopa Apartments	Opp. LalBunglow, C. G. Road, Navrangpura,	Ahmedabad	380009	GUJARAT
5.	LEDGER	62, Sona Roopa Apartments	Opp. LalBunglow, C. G. Road, Navrangpura,	AHMEDABAD	380009	GUJARAT
6.	SALES REGISTER	62, Sona Roopa Apartments	Opp. LalBunglow, C. G. Road, Navrangpura,	AHMEDABAD	380009	GUJARAT
7.	STOCK REGISTER	62, Sona Roopa Apartments	Opp. LalBunglow, C. G. Road, Navrangpura,	AHMEDABAD	380009	GUJARAT

ANNEXURE - 3

LIST OF BOOKS OF ACCOUNT (EXAMINED)

Sr. No.	*Name of Books of account*
1.	PURCHASE REGISTER
2.	JOURNAL REGISTER
3.	BANK BOOK
4.	CASH BOOK
5.	LEDGER
6.	SALES REGISTER
7.	STOCK REGISTER

ANNEXURE - 4

NOT CREDITED TO P&L A/C - ANY OTHER ITEM OF INCOME

Sr. No.	*Description*	*Amount*
1.	Dividend	5000
2.	Interest income	2140
3.	Interest on Fixed Deposit	224253
4.	Pension from LIC	22722
5.	Othe Income (Bonus from TATA AIA)	11050
	TOTAL	**265165**

P. M. MULANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

ANNEXURE - 5

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

Sr. No.	*Details of Property*	*Address of property*					*Consideration received or accrued*	*Value adopted or assessed or assessable*
		Address Line-1	*Address Line-2*	*City/ Town/ District*	*State*	*Pin-code*		
1.	Bunglow 18 , Armaan Park	Gyan Mandir Lane	College Road	NADIAD	GUJARAT	387001	2400000	3969422
2.	Bunglow 26, Armaan Park	Gyan Mandir Lane	College Road	NADIAD	GUJARAT	387001	2400000	4923312
3.	Bunglow 32, Armaan Park	Gyan Mandir Lane	College Road	NADIAD	GUJARAT	387001	2400000	4923312
4.	Bunglow 68, Armaan Park	Gyan Mandir Lane	College Road	NADIAD	GUJARAT	387001	2400000	3747315
5.	Bunglow 8, Armaan Green	Gyan Mandir Lane	College Road	NADIAD	GUJARAT	387001	3300000	5589078
6.	Bunglow 20, Armaan Green	Gyan Mandir Lane	College Road	NADIAD	GUJARAT	387001	3300000	6333310
	TOTAL						**16200000**	**29485749**

ANNEXURE - 6

DEPRECIATION AS PER INCOME-TAX RULE

Sl. No.	*Assets / Block of Assets*	*Rate of Depr %*	*Actual cost or written down value, as the case may be*	*Additional/deductions during the year with dates; in the case of any addition of an asset, date put to use*					Total Additions		*Total Deduction*	*Total Amount*	Depreciation			*Total Depreciation*	*Net Balance Amount*
				A-Add D-Dedct	Date of additions/ Deductions	Particulars	Amount	In case of addition date put to use. In case of deduction NA	*Before 180 days*	*After 180 days*			*Before 180 days*	*After 180 days*	Additional		
1.	FURNITURE & FIXTURES	10	247576						0	0	0	247576	24758	0		24758	222818
2.	COMPUTER	60	13861	A A A	09/05/2013 25/11/2013 18/03/2014	laptop and prin laptop and prin laptop and prin	18400 31000 27400	09/05/2013 25/11/2013 18/03/2014	18400	58400	0	90661	19357	17520		36877	53784
3.	VEHICLE	15	13322878	D		vehicle	375000		0	0	375000	12947878	1942182	0		1942182	11005696
4.	Office Building	10	0	A A	07/03/2014 31/03/2014	office building office building	17524830 822606	07/03/2014 31/03/2014	0	18347436	0	18347436	0	917372		917372	17430064
5.	SOFTWARE	60	0	A	21/03/2014	software	48000	21/03/2014	0	48000	0	48000	0	14400		14400	33600
	TOTAL		13584315						18400	18453836	375000	31681551	1986297	949292	0	2935589	28745962

ANNEXURE - 7

CENTRAL VALUE ADDED TAX CREDITS

CENVAT	*Amount*	*Treatment in Profit and loss account*
Opening Balance	0	--
CENVAT Availed	643263	Not routed through Profit and Loss Account
CENVAT Utilized	400000	Not routed through Profit and Loss Account
Closing Balance	243263	Not routed through Profit and Loss Account

R. M. MULANI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURE - 8

LOAN/DEPOSIT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269SS TAKEN OR ACCEPTED

Sl. No.	*Name, Address and Permanent Account Number (if available)*	*Amount taken or accepted (Rs.)*	*Whether squared up during the year*	*Maximum out standing credit balance*	*Whether accepted otherwise then by cheque / bank draft*
1.	Safari Biotech Pvt Ltd 1/8 Natraj Society, Gulbai Tekra, Ahmedabad PAN : AAJCS5842C	53572877	No	53572877	No
2.	Sampatraj Lalchand 58, Basant bahar society, Nr. Gala Club Bopal, Ahmedabad PAN : ABTPC9140K	5351740	No	5351740	No
3.	Saral Management & Consultant 16B, Jadav Chambers, Ashram Road, Ahmedabad PAN : AACHS8451H	53672723	No	5367273	No
4.	Arpit B-5 Anmola Chember, C.G Road, Ahmedabad PAN : AFUPS6466B	10155343	Yes	10000000	No
5.	Asit Consultants C-7 Amola Chamber, C.G Road, Ahmedabad PAN : AFLPS8076E	25839589	Yes	25000000	No
6.	Asit Surendra Shah 8- Noble Residency, opp Vrundavan- 3 Bungalows, Thaltej, Shilaj, Ahmedabad PAN : AFUPS6469Q	31024520	Yes	30000000	No
7.	Asit Surendra Shah HUF G- 2 Abhinandan Apartment, B/h Navrangpura Post Office, Navrangpura, Ahmedabad PAN : AAHHS5047N	46821575	Yes	45000000	No
8.	Chetna S Shah B-5 Amola Chamber C.G Road, Ahmedabad PAN : AFUPS6466B	43501123	No	40000000	No
9.	Deepa Asit Shah G- 2 Abhinandan Appartment, B/h Navrangpura Post office, Navrangpura, Ahmedabad PAN : ALJPS2891M	31135480	Yes	30000000	No
10.	Hiya Investments G- 2 Abhinandan Appartment, B/h Navrangpura Post Office, Navrangpura, Ahmedabad PAN : ALJPS2891M	34353568	No	32500000	No
11.	Mangaldas Services G-7 Amola Chamber, C.G Road, Ahmedabad PAN : AACHS6590R	46642192	Yes	45000000	No
12.	Samyak Asit Shah G- 2 Abhinandan Apartment, B/h Navrangpura Post Office, Navrangpura, Ahmedabad PAN : AUCPS0365G	27326437	No	25000000	No
13.	Samyak Services G- 2 Abhinandan Apartment, B/h navrangpura post Office, Navrangpura, Ahmedabad PAN : AAHHS5047N	12708048	Yes	12500000	No
14.	S Mangaldas Finance Corporation 8 Noble Residency, opp Vrundavan Bungalows,	21315233	Yes	20000000	No

	Thaltej, Shilaj, Ahmedabad PAN : AFUPS6469Q				
15.	Surendra Mangaldas HUF G-7 Amola Chambers, C.G Road, Ahmedabad PAN : AACHS6590R	31897397	Yes	30000000	No
16.	Surendra Mangaldas Shah G-7 Amola Chambers, C.G Road, Ahmedabad PAN : AFLPS8076E	31105890	Yes	30000000	No
17.	Anamika Dealmark Pvt Ltd 28- Baroda Charan, Bhatcharjee Lane, Howrah, West bengal PAN : AAJCA6415F	15538040	No	15538040	No
18.	Cygnet Realtors Pvt Ltd Ahmedabad PAN : AAECC3183H	15510411	No	15510411	No
19.	Indian InfoTech and Software Ltd D-114 Crystal Plaza, Link Road, Andehri West, Mumbia PAN : AAACI0350E	155560151	No	150000000	No
20.	Monalika Techfab Pvt Ltd Ahmedabad PAN : AAHCM0361Q	10340644	No	10340644	No
21.	Varia Engineering Works Pvt Ltd Plot No 2005 GIDC Phase-4 Vatva, Ahmedabad PAN : AABCV0396G	38865937	No	38865937	No
22.	Amitkumar Mahendrbhai Shah 36, Newcloth Market, O/s Saranpur Gate, Ahmedabad PAN : ADKPS5850K	26353166	No	36368166	No
23.	Armaan Developers Pvt Ltd 62 Sonarupa Apartments C.G.Road , Ahmedabad 06	2500000	No	42947625	No
24.	Devagiben Rohitkumar Shah Ahmedabad	500000	No	500000	No
25.	Mita Vijay Mehta Ahmedabad	13700000	No	7500000	No
26.	Rajul yogesh Shah Ahmedabad	620000	No	620000	No
27.	Ramchand n Keswani 1101/A Suryadarshan Surat PAN : ABGPK4405N	450000	No	2950000	No
28.	Ramesh Kukreja Ahmedabad	1500000	No	1500000	No
	TOTAL	**787862084**			

ANNEXURE - 9

REPAYMENT OF LOAN/DEPOSIT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269T

Sl. No.	*Name, Address and Permanent Account Number (if available)*	*Amount of Payment (Rs.)*	*Maximum outstanding credit balance*	*Whether repaid otherwise then by cheque / bank draft*
1.	Arpit B-5 Anmola Chember, C.G Road, Ahmedabad PAN : AFUPS6466B	10155343	10000000	No
2.	Asit Consultants C-7 Amola Chamber, C.G Road, Ahmedabad PAN : AFLPS8076E	25839589	25000000	No
3.	Asit Surendra Shah 8- Noble Residency, opp Vrundavan-3 Bungalows, Thaltej, Shilaj, Ahmedabad PAN : AFUPS6469Q	31024520	30000000	No
4.	Asit Surendra Shah HUF G-2 Abhinandan Apartment, B/h Navrangpura Post Office, Navrangpura, Ahmedabad PAN : AAHHS5047N	46821575	45000000	No
5.	Chetna S Shah B-5 Amola Chamber C.G Road, Ahmedabad PAN : AFUPS6466B	3501123	40000000	No
6.	Deepa Asit Shah G-2 Abhinandan Appartment, B/h Navrangpura Post office, Navrangpura, Ahmedabad PAN : ALJPS2891M	31135480	30000000	No
7.	Hiya Investments G-2 Abhinandan Appartment, B/h Navrangpura Post Office, Navrangpura, Ahmedabad PAN : ALJPS2891M	1853568	32500000	No
8.	Mangaldas Services G-7 Amola Chamber, C.G Road, Ahmedabad PAN : AACHS6590R	46642192	45000000	No
9.	Samyak Asit Shah G-2 Abhinandan Apartment, B/h Navrangpura Post Office, Navrangpura, Ahmedabad PAN : AUCPS0365G	2326437	25000000	No
10.	Samyak Services G-2 Abhinandan Apartment, B/h navrangpura post Office, Navrangpura, Ahmedabad PAN : AAHHS5047N	12708048	12500000	No
11.	S Mangaldas Finance Corporation 8 Noble Residency, opp Vrundavan Bungalows, Thaltej, Shilaj, Ahmedabad PAN : AFUPS6469Q	21315233	20000000	No
12.	Surendra Mangaldas HUF G-7 Amola Chambers, C.G Road, Ahmedabad PAN : AACHS6590R	31897397	30000000	No
13.	Surendra Mangaldas Shah G-7 Amola Chambers, C.G Road, Ahmedabad PAN : AFLPS8076E	31105890	30000000	No
14.	Indian InfoTech and Software Ltd D-114 Crystal Plaza, Link Road, Andehri West, Mumbia PAN : AAACI0350E	25000000	150000000	No
15.	Amitkumar Mahendrbhai Shah 36, Newcloth Market, O/s Saranpur Gate, Ahmedabad PAN : ADKPS5850K	493583	36368166	No

R. M. ULANI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

16.	Arif Mansuri Ahmedabad	10000000	66111549	No
17.	Chetna Vagjibhai Shah 607, Pipardi ni Pol Relief Road, Ahmedabad PAN : AGSPS5652C	5000000	5000000	No
18.	Gujtron Electronics Pvt Ltd Ground Floor, Vartale Complex, Swastik Char rasta, C.G Road, Ahmedabad PAN : AAACG5610K	12250000	12250000	No
19.	Mita Vijay Mehta Ahmedabad	6200000	7500000	No
20.	Ramchand n Keswani 1101/A Suryadarshan Surat PAN : ABGPK4405N	450000	2950000	No
	TOTAL	**355719978**		

***ANNEXURE* - 10**

BROUGHT FORWARD LOSSES OR DEPRECIATION ALLOWANCES

Sr.No	Assessment Year	Nature of loss / Allowance (in rupees)	Amount as Returned (in rupees)	Amount as Assessed (give reference to relevant order)	Order No. & Date	Remarks
1.	2012 - 2013	Loss from speculative business	3094310	0	--	As per ROI
	TOTAL		**3094310**	**0**		

***ANNEXURE* - 11**

DEDUCTION UNDER CHAPTER VI-A

Sl. No.	*Section*	*Nature of Deduction*	*Amount of Deduction*
1.	80C	LIC and PPF	100000
2.	80D	Medical Insurance Premium	15000
3.	80TTA	Interest on savings	10000
	TOTAL		**125000**

R. M. MULANI & CO.
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***ANNEXURE* - 12**

ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER THE PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB

Sl. No.	*Tax deduction and collection No.(TAN)*	*Section*	*Nature of payment*	*Total amount of payment or receipt of the specified in (3)*	*Total amount on which tax was required to be deducted or collected out of (4)*	*Total amount on which tax was deducted 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 sp. rate out of (7)*	*Amount of tax deducted or collected out of (8)*	*Amount of tax deducted or collected not deposited to the credit of central Govt. out of (6) and (8)*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	AHMS14526B	194-IA	Purchase of Immovable Property	24300000	24300000	24300000	243000	0	0	0
2.	AHMS14526B	194C	Payment to Contractors	9406704	8188000	8180000	1111161	0	0	0
3.	AHMS14526B	194J	Payment of Professional Fees	4389883	4330519	4330519	433052	0	0	0
4.	AHMS14526B	192	Payment of Salary	1975170	120000	120000	22500	0	0	0
5.	AHMS14526B	194A	Payment Of Interest	36922066	36472066	36472066	3647209	0	0	0
	TOTAL				**73410585**	**73402585**	**5456922**	**0**	**0**	**0**

***ANNEXURE* - 13**

ASSESSEE IS LIABLE TO PAY INTEREST UNDER SECTION 201(1A) OR SECTION 206C(7)

Sl. No.	*TAN*	*Amount of interest u/s 201(1A) /296C(7) is payable*	*Amount of Payment*	*Date of payment*
1.	AHMS14526B	27	0	
2.	AHMS14526B	480	0	
3.	AHMS14526B	369	0	
	TOTAL	**876**	**0**	

R. M. MULANI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURE - 14

QUANTITATIVE DETAILS OF PRINCIPAL ITEMS OF GOODS TRADED

1. TRADING GOODS

Sr. No.	*Item Name*	*Unit*	*Opening Stock*	*Purchase*	*Sales*	*Closing Stock*	*Shortage / Excess*
1	Arvind Ltd.	Numbers	0	155000	155000	0	0
2	Century Textile Industries Ltd	Numbers	0	15000	15000	0	0
3	Dish TV	Numbers	0	200000	200000	0	0
4	L.I.C. Housing Finance	Numbers	0	820392	820392	0	0
5	Punjab National Bank	Numbers	0	30000	30000	0	0
6	Sintex Industies Ltd.	Numbers	0	1100000	1100000	0	0
7	Rajesh Exports Ltd	Numbers	25000	0	25000	0	0
	Total		25000	2320392	2345392	0	0

***ANNEXURE* - 15**

ACCOUNTING RATIOS

TURNOVER	=	**268221642**
STOCK - IN TRADE	=	**186651076**
MATERIAL CONSUMED	=	**0**
FINISHED GOODS PRODUCED	=	**0**
GROSS PROFIT	=	**18145412**
NET PROFIT	=	**8180409**

ACCOUNTING RATIOS

(a) $\frac{\text{Gross Profit}}{\text{Turnover}} = \frac{18145412}{268221642} \times 100$ **= 6.77 %**

(b) $\frac{\text{Net Profit}}{\text{Turnover}} = \frac{8180409}{268221642} \times 100$ **= 3.05 %**

(c) $\frac{\text{Stock-in-trade}}{\text{Turnover}} = \frac{186651076}{268221642}$ **= 69.59 %**

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ARMAAN DEVELOPERS
[PROPRIETOR SUNIT S. CHOKSHI]

ANNUAL ACCOUNTS

ASSESSMENT YEAR : 2014-2015
ACCOUNTING YEAR : 2013-2014