SAI DEVELOPERS

A/2
Ghanshyam Apartment
Nr. Rameshwar Mahadev,

Ahmedabad : 380016

PAN : ACPFS9535H

-: Tax Audit Report :-

F.Y. 2014-15
A.Y. 2015-16

Auditors :-

S I S & Co
Chartered Accountants
13-14, 4th Floor, Vasukanan Complex, Nr. Hyatt Regency Hotel,
R B I Lane, Nr. Income Tax Circle Off. Ashram Road
Ahmedabad : 380014
Phone: 27540015,Mobile: 9825724784,Email: shakir@icai.org, web:- sisandco.net
PAN : ABEFS0622F

S I S & Co
Chartered Accountants
13-14, 4th Floor, Vasukanan Complex, Nr. Hyatt Regency Hotel, R B I Lane, Nr. Income Tax Circle Off. Ashram Road Ahmedabad : 380014
Phone: 27540015,Mobile: 9825724784,Email: shakir@icai.org, web:- sisandco.net

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, 2015 and the Profit and loss account for the period beginning from 01/04/2014 to ending on 31/03/2015 attached herewith, of

   SAI DEVELOPERS

   A/2 Ghanshyam Apartment Nr. Rameshwar Mahadev, Ahmedabad : 380016

   PAN **ACPFS9535H**

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 Ahmedabad and 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any

   (i) These financial statements are the responsibility of the assessee. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and performed 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 disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the assessee as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

   (ii) Our audit is confined to business activities of the assessee only. Financial statement of said business activities are attached here with. Particulars in Form 3CD are provided accordingly.

   (iii) Whenever original bills/vouchers were not available during the test checks conducted by us during the course of audit, reliance has been placed upon bills/vouchers duly authenticated by the assessee. Whenever supporting evidences were not available we have relied upon the explanation provided by the assessee.

   (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, 2015; 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	Records necessary to verify personal nature of expenses not maintained by the assessee.	The Extent of Personal Expenses if any was not decided by us.

FOR, S I S & Co
Chartered Accountants

S I S & CO. FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

CA. Shakir V Chauhan
Partner
Membership No.115583
FRN:-124378w

Place Ahmedabad
Date 13/09/2015

S I S & Co
Chartered Accountants
13-14, 4th Floor, Vasukanan Complex, Nr. Hyatt Regency Hotel, R B I Lane, Nr. Income Tax Circle Off. Ashram Road Ahmedabad : 380014
Phone: 27540015,Mobile: 9825724784,Email: shakir@icai.org, web:- sisandco.net

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	**SAI DEVELOPERS**
02	Address	**A/2 Ghanshyam Apartment Nr. Rameshwar Mahadev, Ahmedabad : 380016**
03	Permanent Account Number	**ACPFS9535H**
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 alloted for the same.	**As Per Annexure-A**
05	Status	**Partnership Firm**
06	Previous Year From	**01/04/2014 to 31/03/2015**
07	Assessment Year	**2015-16**
08	Indicate the 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 ?	*Name of Partners/Members*	*Ratio (%)*
			Jayantibhai Mangaldas Patel	12.5%
			Kanubhai Narayandas Patel	60%
			Rameshbhai Harjivandas Patel	10%
			Kantibhai Ambalal Patel	12.5%
			Anilbhai Gandalal Patel	5%
	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**	

			Code	Sub-sector	Sector
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)	0401	BUILDERS	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**		

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	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 onelocation, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)*	**Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register** **Address: A/2 Ghanshyam Apartment Nr. Rameshwar Mahadev, Ahmedabad 380016**
	c)	List of books of account and nature of relevant documents examined	**Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register (All books are computerised)**
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 ?	**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 or Market Price whichever is less**
	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, 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**

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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.11303 As Per Annexure-B
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)		
		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 —

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	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	As Per Annexure-C
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

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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)			As Per Annexure-D
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 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-E
			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-8496/-
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		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
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

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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	As Per Annexure-F
	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-G
	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	Yes
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	As Per Annexure-H
	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	No
35	a)	In the case of a trading concern, give quantitative details of prinicipal items of goods traded	Nil

	b)	In the case of manufacturing concern,give quantitative details of the prinicipal 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	As Per Annexure-I
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, S I S & Co
Chartered Accountants

S I S & Co. FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

CA. Shakir V Chauhan
Partner
Membership No.115583
FRN:-124378w

For,Sai Developers

J. M. Patel.

Partner *Partner*

Place Ahmedabad

Date 13/09/2015

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
Sales Tax/VAT	GUJARAT	24072801340
Service Tax	--	ACPFS9535HSD002

Annexure-B

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

Block of Asset	Rate of Depr.	Opening W.D.V.	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		
Plant & Machinery (60%)	60	0	27-11-14	27-11-14	37675	Nil	Nil	Nil	37675	Nil	Nil	11303	26372
* TOTAL *		0			37675	0	0	0	37675		0	11303	26372

Annexure-C

(21c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba)

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Interest	40(b)	597442	597442	0	@ 12%
Remuneration	40(b)	150000	150000	0	As Per Rules

Annexure-D

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

Name of related Party	PAN of related	Relation	Nature of Transaction	Payment Made
Sai Corporation		Partners Partnership	Interest	41590
Anilbhai Gandabhai Patel		Partner	Interest	28803
Jayantibhai Mangaldas patel		Partner	Interest	96847
Jayantibhai Mangaldas patel		Partner	Remuneration	75000
Kantibhai Ambalal Patel		Partner	Interest	94595
kanubhai Narayandas Patel		Partner	Interest	277376
kanubhai Narayandas Patel		Partner	Remuneration	75000
Rameshbhai Harjivandas Patel		Partner	Interest	99821

Annexure-E

(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)	Unpaid VAT (DOP-04/04/2015)	4926
Sec 43B(a)	Un paid VAT (DOP-18/06/2015)	1200
Sec 43B(a)	Unpaid VAT (DOP-08/04/2015)	2070
Sec 43B(a)	Unpaid Service TAX	1854

Annexure-F

(31a) 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
Alpeshbhai Ramanlal Patel Ahmedabad		182000	No	183316	No
Anjanaben Jayeshbhai Patel Ahmedabad		300000	No	301973	No
Gunvantbhai K. Patel Ahmedabad		500000	No	500000	No
Jayeshbhai Ramanlal Patel Ahmedabad		218000	No	219577	No
Karuna Industries Ahmedabad		7000000	No	7224877	No
Mukeshbhai Ishwarbhai Patel Ahmedabad		900000	No	931068	No
Naynaben Alpeshbhai Patel Ahmedabad		200000	No	201250	No
Nisarg Mahendrabhai Patel Ahmedabad		651000	No	653821	No

FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

Roma Foundary Ahmedabad		600000	No	621895	No
Sai Corporation Ahmedabad		3800000	No	3804158	No
Sangitaben Piyushbhai Patel Ahmedabad		149000	No	152919	No
Sangitaben Vikrambhai Patel Ahmedabad		1000000	No	1032548	No

Annexure-G

(31b) 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 an account payee cheque or an account payee bank draft
Gunvantbhai K. Patel Ahmedabad		500000	500000	No
Nisarg Mahendrabhai Patel Ahmedabad		500000	653128	No
Sai Corporation Ahmedabad		3800000	3804158	No

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)
AHMS26067G	194A	Interest other than Interest on securities	323244	310388	310388	31040	0	0	0
AHMS26067G	194C	Payments to contractors	818363	818343	818343	8186	0	0	0
AHMS26067G	194-IA	Payment on transfer of certain immovable property other than agricultural land	13250000	13250000	13250000	132500	0	0	0

Annexure-I

(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			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	28807146	0	0.00 %	0	0	0.00 %
(e)	Material consumed/ Finished goods produced	0	0	0.00 %	0	0	0.00 %

FOR, S I S & Co
Chartered Accountants

S I S & Co. FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

CA. Shakir V Chauhan
Partner
Membership No.115583
FRN:-124378w

Place Ahmedabad
Date 13/09/2015

Date : 13/09/2015

To.

S I S & Co

Chartered Accountants

13-14, 4th Floor, Vasukanan Complex, Nr. Hyatt Regency Hotel, R B I Lane, Nr. Income Tax Circle Off. Ashram Road

Ahmedabad : 380014

Phone: 27540015,Mobile: 9825724784,Email: shakir@icai.org, web:- sisandco.net

We, hereby for the purpose of our audit for financial year ended on 31-03-2015, under the Income Tax Act, 1961, certify that we have not made any payment for any expenditure in excess of Rs. 20,000/- (except for the exemptions provided in the Rule 6DD of the Income Tax Rules) otherwise than account payee cheque or an account payee bank draft.

We further certify that we have not accepted or repaid any loan or deposit in excess of or the aggregate amount of each loan or deposit exceeding Rs. 20,000/- otherwise than by account payee cheque or an account payee bank draft during the financial year ended on 31-03-2015.

For,Sai Developers

Partner Partner

Date : 13/09/2015

To.
S I S & Co
Chartered Accountants
13-14, 4th Floor, Vasukanan Complex, Nr. Hyatt Regency Hotel, R B I Lane, Nr. Income Tax Circle Off. Ashram Road
Ahmedabad : 380014
Phone: 27540015,Mobile: 9825724784,Email: shakir@icai.org, web:- sisandco.net

Ref : Authorization To Use Your e-mail ID and Mobile / Telephone No. In Income Tax Proceedings And Other Incidental Matters

Dear Sir,

We hereby authorize you to use your mobile / telephone no. or your e-mail id in income tax department, wherever required. This is authority is granted to you to enable you to file our income tax returns online as well as for any matter of income tax department requiring an e-mail id and / or mobile no.

This authority is granted to you to make income tax matters convenient for us as well as you.

Further, this authority is granted on unconditional basis and you will be at discretion to use your mail id or mobile no..

You are free not to provide your e-mail id or mobile no. required anywhere if you wish so.

Moreover, you are also authorized to download any of my DSC on your computer and use that DSC unconditionally at your discretion.

This authority is merely given to make income tax matters convenient which you are looking for as our tax consultant on our behalf.

Moreover, you are also authorized to register myself with the income tax department for filing my returns online.

For,Sai Developers

Partner Partner

Certificate under section 40A(3)

Date : 13/09/2015

To.
S I S & Co
Chartered Accountants
13-14, 4th Floor, Vasukanan Complex, Nr. Hyatt Regency Hotel, R B I Lane, Nr. Income Tax Circle Off. Ashram Road
Ahmedabad : 380014
Phone: 27540015,Mobile: 9825724784,Email: shakir@icai.org, web:- sisandco.net

Dear sir,

I/We hereby certify that all the payments made for expenditure covered u/s.40A(3) of the Income Tax Act,1961 during the previous year were made by account payee cheque drawn on a bank or account payee bank draft. No such payment is made in cash or through bearer cheques.

For,Sai Developers

J. M. Patel

KH Patel

Partner Partner

Certificate under section 269SS & 269T

Date : 13/09/2015

To.

S I S & Co

Chartered Accountants

13-14, 4th Floor, Vasukanan Complex, Nr. Hyatt Regency Hotel, R B I Lane, Nr. Income Tax Circle Off. Ashram Road

Ahmedabad : 380014

Phone: 27540015,Mobile: 9825724784,Email: shakir@icai.org, web:- sisandco.net

Dear sir,

I/We hereby certify that all the loans/deposits taken/accepted in an amount exceeding the limits specified in section 269SS of Income Tax Act,1961 and repayment thereof as specified u/s.269T of Income Tax Act,1961 during the assessment year under consideration are either through an account payee cheque or an account payee bank draft. I/We further certify that no loan/deposits was accepted in cash or through bearer cheques and no repayment was made in a mode other than specified in section 269SS or 269T of the Income Tax Act,1961.

For,Sai Developers

Partner Partner

SAI DEVELOPERS

Balance Sheet for the year ended 31/03/2015

F.Y.: 2014-15

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
*** SOURCES OF FUNDS ***			
Capital:			
Proprietor/Partner Capital	B1		14,797,442.00
Loan Funds:			
Un-Secured Loan	B2	10,954,772.00	
			10,954,772.00
Total Sources of Funds			25,752,214.00
*** APPLICATION OF FUNDS ***			
Fixed Assets:			
Gross Block		37,675.00	
Less:Depreciation		11,303.00	
Net Block	B3		26,372.00
Current Assets:			
Inventories		28,807,146.00	
Deposits	B4	61,120.00	
Other Current Assets	B5	4,158.00	
Bank Balance	B6	126,444.00	
Cash Account		610,695.00	
		29,609,563.00	
Less: Current Liabilities & Provision:			
Sundry Creditors	B7	2,234,894.00	
Other Liabilities and Provisions	B8	279,054.00	
House Booking Deposits A/c	B9	984,605.00	
Shop Booking Deposits A/c	B10	385,168.00	
		3,883,721.00	25,725,842.00
Total Application of Funds			25,752,214.00

As Per Our Report Of Even Date
FOR, S I S & Co
Chartered Accountants

S I S & Co. FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

CA. Shakir V Chauhan
Partner
Membership No.115583
FRN:-124378w

Place Ahmedabad
Date 13/09/2015

For,Sai Developers

Partner *Partner*

SAI DEVELOPERS

Schedule Forming Part Of Balance Sheet As At 31/03/2015

F.Y.: 2014-15

[illegible] Capital		SCHEDULE-B1
Jayantibhai Mangaldas Patel		
Credit:		
Partner Interest	84,880.00	
Partner Remuneration	75,000.00	
Addition During the year	2,331,250.00	
	2,491,130.00	
Debit:		
Withdrawal During the year	75,000.00	
	75,000.00	
Total of Jayantibhai Mangaldas Patel		2,416,130.00
Kanubhai Narayandas Patel		
Credit:		
Partner Interest	277,376.00	
Partner Remuneration	75,000.00	
Addition During the year	7,020,000.00	
	7,372,376.00	
Debit:		
Withdrawal During the year	860,000.00	
	860,000.00	
Total of Kanubhai Narayandas Patel		6,512,376.00
Rameshbhai Harjivandas Patel		
Credit:		
Partner Interest	99,821.00	
Addition During the year	2,645,000.00	
	2,744,821.00	
Debit:		
Withdrawal During the year	60,000.00	
	60,000.00	
Total of Rameshbhai Harjivandas Patel		2,684,821.00
Kantibhai Ambalal Patel		
Credit:		
Partner Interest	106,562.00	
Addition During the year	2,581,250.00	
	2,687,812.00	
Debit:		
Withdrawal During the year	75,000.00	

S I S & CO. * FIRM REG. NO. 124378W * CHARTERED ACCOUNTANTS

	75,000.00	
Total of Kantibhai Ambalal Patel		2,612,812.00
<u>Anilbhai Gandalal Patel</u>		
Credit:		
Partner Interest	28;803.00	
Addition During the year	572,500.00	
	601,303.00	
Debit:		
Withdrawal During the year	30,000.00	
	30,000.00	
Total of Anilbhai Gandalal Patel		571,303.00
Total of Proprietor/Partner Capital		14,797,442.00

[illegible]		SCHEDULE-B2
Alpeshbhai Ramanlal Patel	183,316.00	
Anjanaben Jayeshbhai Patel	301,973.00	
Jayeshbhai Ramanlal Patel	219,577.00	
Karuna Industries	7,202,389.00	
Mukeshbhai Ishwarbhai Patel	927,961.00	
Nayanaben Alpeshbhai Patel	201,250.00	
Nisarg Mahendrabhai Patel	153,821.00	
Roma Foundry	619,705.00	
Sangitaben Piyushbhai Patel	152,919.00	
Sangitaben Vikrambhai Patel	1,029,293.00	
Sai Corporation	-37,432.00	
Total of Un-Secured Loan		10,954,772.00

Deposits		SCHEDULE-B4
Electric Deposite A/c	61,120.00	
Total of Deposits		61,120.00

Other Current Assets		SCHEDULE-B5
Tds Recivable A/c	4,158.00	
Total of Other Current Assets		4,158.00

FIRM
REG. NO.

Bank Balance		SCHEDULE-B6
H D F C Bank A/c No:-50200007724391	47,588.00	
I C I C I Bank .A/c No:-346705000049	74,225.00	
The Vijay Co Op Bank Ltd A/c No:-	4,631.00	
Total of Bank Balance		126,444.00

Sundry Creditors		SCHEDULE-B7
A1 Publicity	117,067.00	
Ambica Transport.	175,435.00	
Divya Transport	203,505.00	
Minaxiben Sureshbhai Dodia	132,641.00	
Shobhnaben A Prajapati	3,750.00	
Vinay Patel	5,780.00	
Arvindbhai Bhagwandas & Co	7,500.00	
Bansi Enterprise	215,122.00	
Gayatri Steel Febrication	-31,090.00	
Jay Gurudev Hardware & Sanitary	32,132.00	
K P Steel Traders	1,068,310.00	
Prachi Glass	65,380.00	
Sanghi Industries Ltd	2,040.00	
Shreeji Traders	80,002.00	
Shree Mahakali Enterprise	98,620.00	
Darshana Traders	-1,000.00	
Harsh Paper	-2,480.00	
Total of Sundry Creditors		2,234,894.00

Other Liabilities and Provisions		SCHEDULE-B8
Hiteshbhai Navnitbhai Patel	42,000.00	
S I S & Co.	19,950.00	
S M Mansuri & Co.	20,000.00	
Unpaid Electric Bill	5,000.00	
Unpaid Service Tax	1,854.00	
Unpaid VAT A/c	8,196.00	
Service Tax A/c Residency	29,850.00	
Service Tax A/c Shop	12,978.00	
TDS on Interest (94A)	31,040.00	
TDS on Labour (94C)	8,186.00	
Bharatbhai T. Patel	100,000.00	
Total of Other Liabilities and Provisions		279,054.00

S I S & Co.
FIRM REG. NO. 124378W
CHARTERED ACCOUNTANTS

House Booking Deposits A/c		SCHEDULE-B9
Baldevbhai Mangaldas Patel A-302	96,910.00	
Jay Enterprise A-304	193,820.00	
Dipakbhai Narittamdas Patel B-202	193,820.00	
Kantibhai Narshibhai Patel C-401	48,455.00	
Rajendrakumar Shankarlal Patel C-201	290,730.00	
Vijaykumar B. Patel D-101	160,870.00	
Total of House Booking Deposits A/c		984,605.00

Shop Booking Deposits A/c		SCHEDULE-B10
Sharad lakshmishankar Bhatt Shop-7	288,876.00	
Sitaben kiritbhai Patel Shop-4	96,292.00	
Total of Shop Booking Deposits A/c		385,168.00

Fixed Assets SCHEDULE-B3

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
Computer Purchase	60	0.00	0.00	37675.00	0.00	0.00	0.00	37675.00	11303.00	26372.00
** TOTAL **		0.00	0.00	37675.00	0.00	0.00	0.00	37675.00	11303.00	26372.00

S I S & Co. FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

SAI DEVELOPERS

Trading, Profit & Loss Account for the financial year 2014-15

F.Y.: 2014-15

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Less: Cost of Sales			
Purchases	P1	24,337,657.00	
		24,337,657.00	
Less:Closing Stock		28,807,146.00	-4,469,489.00
Gross Profit			4,469,489.00
Add:Other Income	P2		41,612.00
			4,511,101.00
Less: Administrative and Other Expenses			
Administrative and Selling Expenses	P3	3,752,356.00	
Depreciation		11,303.00	
			3,763,659.00
Net Profit Before Allocation of Interest & Remuneration			747,442.00
Interest To Partner		597,442.00	
Remuneration To Partner		150,000.00	747,442.00
Net Profit Transfer to Partner's Capital Account			

As Per Our Report Of Even Date
FOR, S I S & Co
Chartered Accountants

S I S & Co FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

CA. Shakir V Chauhan
Partner
Membership No.115583
FRN:-124378w

Place Ahmedabad
Date 13/09/2015

For,Sai Developers

J.M.Patel

Partner *Partner*

SAI DEVELOPERS

Schedule Forming Part of Profit & Loss Account for the financial year 2014-15

F.Y.: 2014-15

Purchases		SCHEDULE-P1
Purchase	24,337,657.00	
Total of Purchases		24,337,657.00

Other Income		SCHEDULE-P2
Kasar Vatav A/c	22.00	
Interest Income A/c	41,590.00	
Total of Other Income		41,612.00

Administrative and Selling Expenses		SCHEDULE-P3
VAT Exps	8,496.00	
Advertisement Exps A/c	132,151.00	
Audit Fees (IT)	13,680.00	
Audit Fees (VAT)	6,270.00	
Bank Charges Exps A/c	1,994.00	
Electric Exps A/c	6,700.00	
Interest Exps A/c	323,244.00	
Labour Exps.	17,820.00	
Late Payment Charges Exps A/c	1,055.00	
Misc Exps A/c	12,542.00	
Office Exps A/c	8,227.00	
Plan Passing Fees Exps A/c	2,515,264.00	
Stationery & Printing Exps A/c	365,263.00	
Vakil Fees	20,000.00	
VAT Interest A/c	150.00	
Salary Exps A/c	319,500.00	
Total of Administrative and Selling Expenses		3,752,356.00

S I S & CO. FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

NOTES FORMING PART OF ACCOUNTS FOR F.Y.2014-2015

(1) Method of Accounting

The Assesses is maintaining his Books of Accounts on Mercantile System of Accounting.

(2) Assets and Liabilities

Assets and Liabilities are recorded at historical cost to the concern. These costs are not adjusted to reflect to changing value of the purchasing power of money.

(3) Sales & Purchase

Sales & Purchases are recoded when supply of goods or delivery of goods taken place in accordance with terms of sale & purchase and on exchange of title in the goods.

(4) Fixed Assets

Fixed assets are stated at cost, inclusive of inwards freight and expenses up to putting assets in use.

(5) Depreciation

Depreciation has been provided in the books of accounts on written down value method at the rates, prescribed in the income tax rules, 1962

(6) Inventories

Opening & Closing Stocks as well as Quantitative details of the item traded, manufactured and shortage & production losses [if any] are as taken, valued and certified by the Proprietor.

(7) Other Expenditure

Other Expenditure is recorded at the time of their occurrence.

(8) Other current assets & liabilities

AS explained to us Current assets and Current Liabilities are stated at the realisable value in the normal course of business.

(9) Contingent Liabilities

In the Opinion of the Partner, the provision of all known liabilities is adequate and not in excess of the amount reasonably necessary. However, no ascertainment of contingencies has been made.

(10) Method of accounting

Generally, Accounts have been prepared on accrual basis

(11) Stock-in-trade

Stock in trade is valued at cost or market price whichever is lower

(12) Bank Balances

Bank balances are subject to reconciliation

FOR, S I S & Co
Chartered Accountants

S I S & Co. FIRM REG. NO. 124378W CHARTERED ACCOUNTANTS

CA. Shakir V Chauhan
Partner
Membership No.115583
FRN:-124378w

Place Ahmedabad
Date 13/09/2015