

TAX AUDIT REPORT

U/s.44AB

OF

NIRANT HOMES

A.Y. 2014 – 2015

SNK & Co.

CHARTERED ACCOUNTANTS
'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001, Gujarat, India.
Phone (91) (261) 2656273-4-5 Fax (91) (261) 2656868
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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**

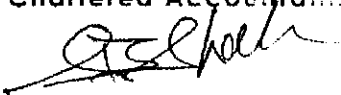
1. We have examined the balance sheet as on 31/03/2014, and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014, attached herewith of NIRANTI HOMES, 302-305, PIRAMYD SQUARE, ADAJAN, SURAT, GUJARAT-395009. PAN - AAJFN6855H.
2. We certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at 302-305, PIRAMYD SQUARE, ADAJAN, SURAT, GUJARAT-395009 and 0 branches.
3. (a) We report the following observations /comments/ discrepancies/ inconsistencies, if any:

(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 given to us, the said accounts, read with notes thereon, if any give a true and fair view, in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2014.
4. The statement of particulars required to be furnished under section 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 are true and correct subject to following observations/qualifications, if any

For SNK & Co.
Chartered Accountants**Samir B Shah**
(Partner)M. No. : 103562
FRN : 109176W
Date : 13/11/2014
Place : Surat**Mumbai :**
303, Konark Shram, 156, Tardeo Road,
Mumbai Central, Mumbai-400 034,
☎ (91) (22) 31921942 - 3**Pune :**
E - 2 - B, 4th Floor, The Fifth Avenue,
Dhole Patil Road, Pune - 411001
☎ (91) (20) 32549007 - 8**Surat :**
'SNK House', 31-A, Adarsh Society,
Athwalines, Surat-395 001
☎ (91) (261) 2656273 - 4, 3299540 - 7**Ahmedabad :**
304, Super Plaza, Sandesh Press
Road, Vastrapur, Ahmedabad-380 054
☎ (91) (79) 40032950

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 : **NIRANT HOMES**
- 2 Address : **302-305, PIRAMYD SQUARE, ADAJAN, SURAT, GUJARAT-395009**
- 3 Permanent Account Number : **AAJFN6855H**
- 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**

SN	Type	Registration Number
1	Service Tax	AAJFN6855HSD001

- 5 Status : **Firm**
- 6 Previous year from : **01/04/2013 to 31/03/2014**
- 7 Assessment year : **2014-15**
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

- 9 a If-firm or Association of Persons, indicate names of partners/members and their profit sharing ratios :

Name	Profit Sharing Ratio (%)
Anil Karamshibhai Mangukiya	13.04
Dharmeshbhai Dineshbhai Patel	34.80
Nayanbhai Dhanjibhai Mangukiya	13.04
Rajeshbhai Parshottambhai Mangukiya	13.04
Sanjaybhai T. Patel	13.04
Vipulbhai Jivanbhai Mangukiya	13.04

- 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. : **NA**



10 a Nature of business or profession : **AS PER ANNEXURE 'I'**

b If there is any change in the nature : **No**
of business or profession, the
particulars of such change.

11 a Whether books of accounts are : **No. Assessee falls under the category of**
prescribed under section 44AA, if **non-specified profession for which board**
yes, list of books so prescribed. **has not prescribed the account books.**

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 line 1	Address line 2	City/Town/ District	State	Pincode
Cash book,Bank book,Journal book,Ledger, Purchase Register.	302-305, Piramyd Square, Adajan.		Surat	GUJARAT	395009

c List of books of account and nature : **Cash book,Bank book,Journal**
of relevant documents examined. **book,Ledger, Purchase Register.**

12 Whether the profit and loss account : **No**
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.)

13 a Method of accounting employed in : **Mercantile system**
the previous year.

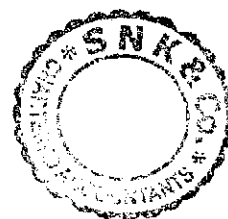
b Whether there has been any change : **No**
in the method of accounting
employed vis-à-vis the method
employed in the immediately
preceding previous year.

c If answer to(b) above is in the : **NA**
affirmative, give details of such
change ,and the effect thereof on
the profit or loss.

d Details of deviation, if any, in the : **NA**
method of accounting employed in
the previous year form the
accounting standards prescribed
under section 145 and the effect
thereof on the profit or loss.



- 14 a Method of valuation of closing stock : **At Cost or Net Realisable Value, which ever is lower**
- b In case of deviation from the : **No**
method of valuation prescribed
under section 145A, and the effect
thereof on the profit or loss, please
furnish.
- 15 Give the following particulars of the : **NIL**
capital asset converted into stock-in-
trade: -
- 16 Amounts not credited to the profit and loss account, being: -
- a The items falling within the scope of : **NIL**
section 28.
- b The proforma credits, drawbacks, : **NIL**
refunds of duty of customs or excise
or service tax or refunds of sales tax
or value added tax, where such
credits, drawbacks or refunds are
admitted as due by the authorities
concerned.
- c Escalation claims accepted during : **NIL**
the previous year.
- d Any other item of income. : **NIL**
- e Capital receipt, if any. : **NIL**
- 17 Where any land or building or both is : **NIL**
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:



- 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 :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation on allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/Grant				
(18a) Plant & Machinery @ 15%-Sec 32(1)(ii)	15%	0	19950	0	0	0	19950		1496	18454
(18e) Plant & Machinery @ 60%-Sec 32(1)(ii)	60%	0	39500	0	0	0	39500		11250	27650
Total		0	59450	0	0	0	59450	0	13346	46104

Additions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
22/02/2014	22/02/2014	19950	0	0	0	19950
	Total	19950	0	0	0	19950

Additions : (18e) Plant & Machinery @ 60%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
06/02/2014	06/02/2014	18500	0	0	0	18500
19/01/2014	19/01/2014	21000	0	0	0	21000
	Total	39500	0	0	0	39500

19 Amount admissible under sections : NIL
 32AC/33AB/33ABA/35/35ABB/35AC/35C
 CA/35CCB/35D/35DD/35DDA/35E

20 a Any sum paid to an employee as : NA
 bonus or commission for services
 rendered, where such sum was
 otherwise payable to him as profits
 or dividend. [section 36(1)(ii)]

b Details of contributions received : NIL
 from employees for various funds as
 referred to in section 36(1)(va):

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.

Capital expenditure : NIL

Personal expenditure : NIL

Advertisement expenditure in any: NIL
 souvenir, brochure, tract, pamphlet
 or the like published by a political
 party

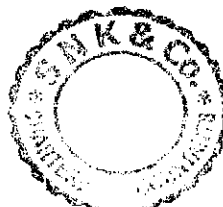
Expenditure incurred at clubs being: NIL
 entrance fees and subscriptions

Expenditure incurred at clubs being: NIL
 cost for club services and facilities
 used

Expenditure by way of penalty or: NIL
 fine for violation of any law for the
 time being force

Expenditure by way of any other: NIL
 penalty or fine not covered above

Expenditure incurred for any purpose: NIL
 which is an offence or which is
 prohibited by law



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 : **NIL**
is not deducted:

(B) Details of payment on which tax : **NIL**
has been deducted but has not
been paid during the previous year
or in the subsequent year before the
expiry of time prescribed under
section 200(1)

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is : **NIL**
not deducted:

(B) Details of payment on which tax : **NIL**
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 : **NIL**
(ic)

iv. Wealth tax under sub-clause (iia) : **NIL**

v. Royalty, license fee, service fee : **NIL**
etc. under sub-clause (iib)

vi. Salary payable outside india/to a : **NIL**
non resident without TDS etc. Under
sub-clause (iii)

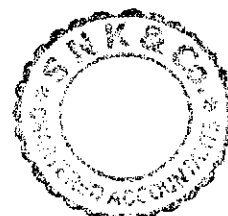
vii. Payment to PF/other fund etc. : **NIL**
under sub-clause (iv)

viii. Tax paid by employer for : **NIL**
perquisites under sub-clause (v)

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

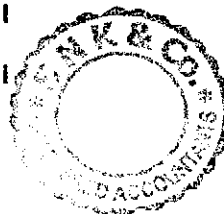
d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of : **NO**
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



(E) On the basis of the examination of : **No**
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)

- e provision for payment of gratuity not : **NII**
allowable under section 40A(7)
- f any sum paid by the assessee as an : **NII**
employer not allowable under section
40A(9)
- g Particulars of any liability of a : **NII**
contingent nature
- h Amount of deduction inadmissible in : **NII**
terms of section 14A in respect of the
expenditure incurred in relation to
income which does not form part of
the total income
- i amount inadmissible under the proviso : **NII**
to section 36(1)(iii)
- 22 Amount of interest inadmissible under : **NII**
section 23 of the Micro, Small and
Medium Enterprises Development Act,
2006.
- 23 Particulars of any payment made to : **NII**
persons specified under section 40A(2)(b).
- 24 Amounts deemed to be profits and gains : **NII**
under section 32AC or 33AB or 33ABA or
33AC.
- 25 Any amounts of profits chargeable to tax : **NII**
under section 41 and computation
thereof
- 26 (i) In respect of any sum referred to in : **NII**
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 : **NII**
- (b) Not paid during the previous year; : **NII**



B Was incurred in the previous year and was:-

(a) paid on or before the due date for : Nil
furnishing the return of income of the
previous year 139(1);

(b) Not paid on or before the : Nil
aforesaid date.

State whether sales tax, customs duty, : Yes
excise duty or any other indirect tax,
levy, cess, impost etc. is passed
through the profits and loss

Yes, such taxes, duties, levies etc.
wherever applicable, are passed
through the profit and loss a/c

27 a Amount of Central Value Added Tax credits availed of or utilised : Yes
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 profit & loss/account
Opening Balance	NIL	NIL
CENVAT Availed	NIL	NIL
CENVAT Utilized	NIL	NIL
Closing / outstanding Balance	NIL	NIL

b Particulars of income or expenditure of prior period credited or debited to the
profit and loss account:-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	Nil

28 Whether during the previous year the : No
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)(viii), if yes, please furnish the
details of the same.

29 Whether during the previous year the : No
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.

30 Details of any amount borrowed on : No
hundi, or any amount due thereon
(including interest on the amount
borrowed) repaid, otherwise than
through an account payee
cheque, (Section 69D)

31 a Particulars of each loan or deposit in : AS PER ANNEXURE 'II'
an amount exceeding the limit
specified in section 269SS taken or
accepted during the previous year:-



- b Particulars of each repayment of loan : **AS PER ANNEXURE 'III'**
or deposit in an amount exceeding the
limit specified in section 269T made
during the previous year :-
- c Whether the taking or accepting loan : **Yes**
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
- 32 a Details of brought forward loss or : **NIL**
depreciation allowance, in the
following manner, to extent available:-
- b Whether a change in shareholding of : **NA**
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.
- c Whether the assessee has incurred any : **No**
speculation loss referred to in section
73 during the previous year. If yes,
please furnish the details of the same.
- d Whether the assessee has incurred any : **No**
loss referred to in section 73A in
respect of any specified business
during the previous year.
- e In case of a company, please state : **No**
that whether the company is deemed
to be carrying on a speculation
business as referred in explanation to
section 73.
- 33 Section-wise details of deductions, if any, : **No**
admissible under Chapter VIA or Chapter
III (Section 10A, Section 10AA).
- 34 a Whether the assessee is required to : **AS PER ANNEXURE 'IV'**
deduct or collect tax as per the
provisions of Chapter XVII-B or
Chapter XVII-BB, if yes please furnish
- b whether the assessee has furnished : **AS PER ANNEXURE 'V'**
the statement of tax deducted or tax
collected within the prescribed time.
If not, please furnish the details
- c whether the assessee is liable to pay : **AS PER ANNEXURE 'VI'**
interest under section 201(1A) or
section 206C(7). If yes, please furnish

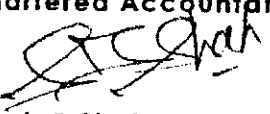


- 36 In the case of Domestic Company, details : **NA**
of tax on distributed profits under section
115-O in the following forms
- 37 Whether any cost audit was carried out. : **No**
?"
- 38 Whether any audit was conducted under : **No**
the Central Excise Act, 1944. ?
- 39 Whether any audit was conducted under : **No**
section 72A of the Finance Act, 1994 in
relation to valuation of taxable services,
finance act 1994 in relation to valuation
of taxable service as may be
reported/identified by the auditor. ?
- 40 Details regarding turnover, gross profit, etc., for the previous year and preceding
previous year:

Particulars	Previous year	Preceding previous year
Total turnover of the assessee	Nil	Nil
Gross profit/turnover	Nil	Nil
Net profit/turnover	Nil	Nil
Stock-in-trade/turnover	Nil	Nil
material consumed/Finished goods produced	Nil	Nil

- 41 Please furnish the details of demand : **NA**
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.

For **SNK & Co.**
Chartered Accountants


Samir B Shah
(Partner)

M. No. : 103562
FRN : 109176W

Date : 13/11/2014
Place : Surat



NIRANT HOMES

Annexure 'I'

Nature of business or profession

SN	Sector:	Sub Sector:	Code
1	Builders	Property Developers(0403)	0403

NIRANT HOMES

Annexure 'II'

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the lender or depositor:	Address of the lender or depositor:	PAN of the lender or depositor:	Amount of loan or deposit taken or accepted:	Whether the loan/ deposit was squared up during Previous Year:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft:
1	Gaurav Vinaybhai Bhatt	202, Nilanjay Apartment, Nr. Somnath Mandir, Opp. Sargam Shopping Center, Parle Point, Surat.	AFTPB7519R	400000	No	500000	No
2	Hiren M. Gandhi HUF	101, Gachhi Sheri, Bhagal, Surat.	AADHH4072E	50000	No	50000	No
3	Ghanshyam Patel	108, Sangna Society, B/h Navyug College, Surat.	AKVPP3098E	400000	No	400000	No
4	Keshar Sharma	10, Shridhar Row House, B/h Rajhans Cinema, Vesu, Surat.	BJHPS0747M	400000	No	400000	No
5	Khodiyar Cement Depot	191, Jalaram Society, Ved Road, Surat.	AACFK9588P	750000	No	750000	No
6	Paresh Patel	Sai Faliyu, At- Saroli, Tal- Olpad, Dist- Surat	AKOPP0975D	2500000	No	2500000	No
7	Piramyd Infra	Block 1389/B, 1390, Ward No., Nr. RTO Office Ring Road, Surat.	AAKFP5257A	800000	No	800000	No
8	Sharda Steel Corporation	191, Sant Jalaram Society, Ved Road, Surat.	AAJFS9133R	750000	No	750000	No
9	Umeshbhai Parshottambhai Goti	108, Shangna Society, B/h Navyug College, Surat.	ACVPP3574D	2600000	No	2600000	No
10	Lavjibhai T. Moradiya HUF	D- 423/424, Yash Plaza, Varachha Road, Surat.	AABHL3970P	800000	No	876931	No
11	Miraben Vipulbhai Tejani	Flat- 1003, Rajhans Campus, Pal Adajan Road, Surat.	ACJPT8055D	500000	No	514054	No
12	Vipul Mansukhlal Tejani	Flat- 1003, Rajhans Campus, Pal Adajan Road, Surat.	ADCPT3124D	500000	No	514054	No



NIRANT HOMES

Annexure 'III'

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

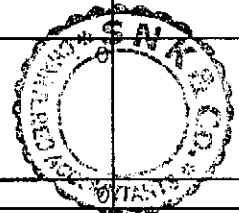
SN	Name of Payee:	Address of Payee	PAN of Payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
1	Khodiyar Cement Depot	191, Jalaram Society, Ved Road, Surat.	AACFK9588P	250000	750000	No
2	Paresh Patel	SAI FALIYU, AT-SAROLI, TAL- OLPAD, DIST- SURAT	AKOPP0975D	2500000	2500000	No
3	Piramyd Infra	Block 1389/B, 1390, Ward No., Nr. RTO Office Ring Road, Surat.	AAKFP5257A	800000	800000	No
4	Sharda Steel Corporation	191, Sant Jalaram Society, Ved Road, Surat.	AAJFS9133R	750000	750000	No

NIRANT HOMES

Annexure 'IV'

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:

S N	1. TAN No.	2. Section	3. Nature of payment	4. Total amount of payment or receipt of the nature specified in column (3)	5. Total amount on which tax was required to be deducted or collected out of (4)	6. Total amount on which tax was deducted or collected at specified rate out of (5)	7. Amount of tax deducted or collected out of (6)	8. Total amount on which tax was deducted or collected at less than specified rate out of (7)	9. Amount of tax deducted or collected on (8)	10. Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	SRTN03210E	194A	Interest other than interest on securities	116711	116711	116711	11672	0	0	0
2	SRTN03210E	194C	Payments to contractors	4135171	2529716	2529716	35888	0	0	0
3	SRTN03210E	194J	Fees for professional or technical services	445080	445080	445080	44508	0	0	0
4	SRTN03210E	192	Salary	402550	0	0	0	0	0	0



NIRANT HOMES

Annexure 'V'

Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:

SN	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
1	SRTN03210E	Form 26Q	15-10-2013	17-10-2013	Yes
2	SRTN03210E	Form 26Q	15-05-2014	07-06-2013	Yes

NIRANT HOMES

Annexure 'VI'

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

SN	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
1	SRTN03210E	158	0	
2	SRTN03210E	2169	14	15-02-2014
3	SRTN03210E	0	45	15-02-2014
4	SRTN03210E	0	1218	15-04-2014
5	SRTN03210E	0	21	15-02-2014
6	SRTN03210E	0	53	15-04-2014
7	SRTN03210E	0	1051	09-08-2014

