SKZ PROPERTIES

Bsafal House Nr. Tej Motors
B/H Mirch Masala Restaurant
S.G. Highway ,AHMEDABAD - 380059

P A N

ACQFS0188M

STATUS

Partnership Firm

TAX AUDIT REPORT

FINANCIAL YEAR	**ASSESSMENT YEAR**
2015-2016	**2016-2017**

AUDITORS

G. K. CHOKSI & Co.
Chartered Accountants
Ellisbridge
Ellisbridge, AHMEDABAD - 380006
Phone : 079-30012009

G. K. CHOKSI & Co.

Phone - 079-30012009

Chartered Accountants

eMail -info@gkcco.com

"Madhuban",Nr. Madalpur Underbridge,Ellisbridge,AHMEDABAD.-380006

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

We have examined the balance sheet as on 31st March **2016** and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016 attached herewith, of

Name of the Assessee	**SKZ PROPERTIES**
Address	**Bsafal House Nr. Tej Motors B/H Mirch Masala Restaurant OFF S.G. Highway S.G. Highway AHMEDABAD, GUJARAT-380059**
Permanent Account Number	**ACQFS0188M**

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 0 and 0 Branches

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

(b) Subject to above:-

(A) We have obtained all the information and explanation 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 explanation given 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 2016 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 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:

Sr.No.	Qualification Type	Observation/Qualifications
1.	Record produced for verification of payments through account payee cheque were not sufficient.	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.
2.	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.
3.	Others	It is not possible for us to verify whether loans or deposits received by it have been repaid otherwise than by an account payee cheque or account

		payee draft or by electronic clearing system through a bank account, as the necessary evidence is not in the possession of the assessee. The amount of repayment includes the amount of tax deducted at source.
4.	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 or use of electronic clearing system through a bank account 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 lendor or depositor account.
5.	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.
6.	Others	As this is not a manufacturing or trading business,Clause No. 40 regarding the calculation of Accounting Ratios is not applicable.
7.	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.

For, **G. K. CHOKSI & Co.**
Chartered Accountants
(Firm Registration No.: **101895W**)

Rohit Choksi

(ROHIT K. CHOKSI)
(Partner)
Membership No.: **031103**

Place : **AHMEDABAD.**
Date : **12/10/2016**

G. K. CHOKSI & Co.
Chartered Accountants
Phone - 079-30012009
eMail -info@gkcco.com
"Madhuban",Nr. Madalpur Underbridge,Ellisbridge,AHMEDABAD.-380006

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	**SKZ PROPERTIES**
2. Address of the Assessee	**Bsafal House Nr. Tej Motors B/H Mirch Masala Restaurant OFF S.G. Highway S.G. Highway AHMEDABAD, GUJARAT-380059**
3. Permanent Account Number	**ACQFS0188M**
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	ACQFS0188MSD001
2.	Sales Tax/VAT Gujarat	24074303629

5. Status	**Partnership Firm**
6. Previous year	**From 01/04/2015 To 31/03/2016**
7. Assessment Year	**2016 - 2017**
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.	**As per Annexure '1' attached**
		In case of AOP, whether shares of members are indeterminate or unknown ?	
	(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	**NO**
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 '2' attached** **Builder and Developer of Commercial Project**
	(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 '3' attached**

		accounts maintained at each location.)	
	(c)	List of books of account and nature of relevant documents examined.	**As per Annexure '4' 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 Work in Progress valued at Cost**
	(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	**NO**
15	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	**NIL**
	(e)	capital receipt, if any	**NIL**
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:		
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 :-		

	(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** **Refer Observation at Point 3 of Form 3CB**
		(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 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;	**NIL**
	(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** **Refer Observation at Point 3 of Form 3CB**
		(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** **Refer Observation at Point 3 of Form 3CB**
	(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 section 36(1)(iii)	**NIL**
22		Amount of interest inadmissible u/s 23 of the Micro	**NIL**

	Small and Medium Enterprises Development Act, 2006.			
23	Particular of payments made to persons specified under section 40A (2) (b).			**As per Annexure '5' attached**
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)	**As per Annexure '6' attached**
		(b)	not paid on or before the afore-said date	
	(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 Central, State or Provincial Act.)		**As per Annexure '8' attached** **Refer Observation at Point 3 of Form 3CB**
		(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** **Refer Observation at Point 3 of Form 3CB**
		(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		**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 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**
	(e)	In case of a company, please state that whether the company is deemed to be carrying on a		**N.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.	
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).		**NO**
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 '10' attached** **Refer Observation at Point 3 of Form 3CB**
	(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 :	**NO**
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.	**N.A.**
	(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		**N.A.**

	on any matter/item/value/quantity as may be reported/identified by the cost auditor.		
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:	**Refer Observation at Point 3 of Form 3CB**	
		Previous year	Preceding previous year
	(a) Total turnover of the assessee	**0**	**0**
	(b) Gross profit / Turnover	**N.A.**	**N.A.**
	(c) Net profit / Turnover	**N.A.**	**N.A.**
	(d) Stock in trade/Turnover	**N.A.**	**N.A.**
	(e) Material Consumed / Finished goods produced	**N.A.**	**N.A.**
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** **Refer Observation at Point 3 of Form 3CB**	

For, **G. K. CHOKSI & Co.**
Chartered Accountants
(Firm Registration No.: **101895W**)

Rohit Choksi

(ROHIT K. CHOKSI)
(Partner)
Membership No.: **031103**

Place : **AHMEDABAD.**
Date : **12/10/2016**

ANNEXURE - 1

INFORMATION REGARDING PARTNER

Sl. No.	Name	% Of Share
1.	Safal Constructions Private Limited	50 %
2.	Khandwala & Zaveri Developers LLP	50 %
	TOTAL	100 %

ANNEXURE - 2

NATURE OF BUSINESS OR PROFESSION

Sr. No.	Sector	Sub-Sector	Code
1.	Builders	BUILDERS	0401

ANNEXURE - 3

LIST OF BOOKS OF ACCOUNT (MAINTAINED)

Sr. No.	Name of Books of account	Address Line1	Address Line2	City/ Town/ District	Pincode	State
1.	CASH BOOK	BSAFAL Homes, Near Tej Motors	B/H. Mirch Masala, Off S.G. Road	AHMEDABAD	380059	GUJARAT
2.	BANK BOOK	BSAFAL Homes, Near Tej Motors	B/H. Mirch Masala, Off S.G. Road	AHMEDABAD	380059	GUJARAT
3.	PURCHASE REGISTER	BSAFAL Homes, Near Tej Motors	B/H. Mirch Masala, Off S.G. Road	AHMEDABAD	380059	GUJARAT
4.	JOURNAL REGISTER	BSAFAL Homes, Near Tej Motors	B/H. Mirch Masala, Off S.G. Road	AHMEDABAD	380059	GUJARAT
5.	LEDGER	BSAFAL Homes, Near Tej Motors	B/H. Mirch Masala, Off S.G. Road	AHMEDABAD	380059	GUJARAT

ANNEXURE - 4

LIST OF BOOKS OF ACCOUNT (EXAMINED)

Sr. No.	Name of Books of account
1.	CASH BOOK
2.	BANK BOOK
3.	PURCHASE REGISTER
4.	JOURNAL REGISTER
5.	LEDGER

ANNEXURE - 5

PAYMENT TO PERSONS SPECIFIED IN SECTION 40A(2)(b)

Sl. No.	Name of related person	PAN	Relation	Nature of Transaction	Amount
1.	Safal Constructions Private Limited	AACCS7461C	Partner	Interest	16861403
2.	Khandwala & Zaveri Developers LLP	AANFK6387R	Partner	Interest	16148368
	TOTAL				33009771

ANNEXURE - 6

B- LIABILITY INCURRED DURING THE YEAR [SECTION 43B(a),(b),(d) or (e)]

Sl. No.	*Section*	*Nature of Liability*	*Amount incurred during the prev. year but remaining outstanding as on the last day of previous year*	*Amount paid /setoff before the due date of filling return/date upto which reported in the tax audit report whichever is the earlier against (3)*	*Amount unpaid on due date of filling return/date upto which reported in the tax audit report whichever is earlier*
(1)	(2)	(3)	(4)	(5)	(6)
1.	43B(a) - tax, duty,cess,fee etc.	Professional Tax	4600	4600	0
2.	43B(a) - tax, duty,cess,fee etc.	Service Tax	24544	24544	0
	TOTAL		**29144**	**29144**	**0**

ANNEXURE - 7

CENTRAL VALUE ADDED TAX CREDITS

CENVAT	*Amount*	*Treatment in Profit and loss account*
Opening Balance	282791	Not routed through P&L Account
CENVAT Availed	767518	Not routed through P&L Account
CENVAT Utilized	0	--
Closing Balance	1050309	Not routed through P&L Account

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.	Ekta Anand Patel 49, Nirant Park Society, Opp. Sun-N-Step Club, Sola Road, Ahmedabad, Gujarat-380061 PAN : ANYPP1541J	1200000	No	1200000	Yes
2.	G G Enterprise 48, jay mitra society, opp. Ranchodnagar, vatva, ahmedabad PAN : AEPPR1975L	8400000	No	8400000	No
3.	Hannah Enterprise 14, bhoomi complex, opp. Relif hotel, sarkhej, ahmedabad PAN : AACCH7058L	12590000	No	12590000	No
4.	Iz Broking Services Pvt Ltd 4 /A Jaymala Apartment, Maninagar, Ahmedabad PAN : AACCI4338L	3200000	No	3200000	No
5.	Jay Mataji Traders A/11, Geetanjali Appartment, D Cabin, Chenpur, Ahmedabad PAN : BEVPS1694L	2000000	No	2000000	No
6.	J Jitendrakumar & Co. 23, Kirti Sagar Appartment, Opp. Prernatirth Derasar, Satellite , Ahmedabad PAN : AEDPS3974C	6500000	No	6500000	No
7.	Khyati Enterprise 23, Kirti Sagar Appartment, Opp. Prernatirth Derasar, Satellite, Ahmedabad PAN : ALUPS8843C	3450000	No	3450000	No
8.	Nakoda Parshwa Infrastructure Pvt Ltd s/3, sujata flat, shahibaug,ahmedabad PAN : AADCN3198E	12950000	No	10100000	No
9.	Orange Business Proces Management Ahmedabad	3000000	No	3000000	No
10.	Rinki Enterprise 205, Shell, Near Swagat Restaurent, Opp. Girish Coldrinks, C G Road, Ahmedabad PAN : CKZPS8302J	3800000	No	3800000	No
11.	Sabarmati Farm Pvt Ltd B 10 Jay Maruti Apartment, Nava Vadaj - 380013 PAN : AACCS1350G	2300000	No	2300000	No
12.	Sarang Industries 71/843 Panchvati Apartment, sola road, Naranpura, Ahmedabad-380013 PAN : AXEPC5246P	2000000	No	2000000	No
13.	Shyam Treadlink 205, Shell, Near Swagat Restaurent, Opp. Girish Coldrinks, C G Road, Ahmedabad PAN : CKZPS8303K	4200000	No	4200000	No
14.	Super Garments Ahmedabad PAN : AAPHA1951B	2000000	No	2000000	No
15.	Vansh Glass Industries B/43, Newyork tower - B, s.g highway, Thaltej, Ahmedabad PAN : AADCV9504E	12015000	No	10015000	No
16.	Vijay Enterprise 103, Ankur Appartment, Opp. Jain Super Market, Chandra Nagar Ahmedabad PAN : AERPD9689P	14250000	No	14250000	No
17.	Viral Overseas	4700000	No	4700000	No

	K/9, Asopalav Flat, Opp. Kkama Hotel, Khanpur, Ahmedabad PAN : AHMPG5721H				
18.	Vishal Impex Ahmedabad PAN : AAPPD7720F	3000000	No	3000000	No
19.	Boaston Treadlink Pvt Ltd Ahmedabad	13750000	No	12750000	No
20.	Anand Bhailalbhai Patel Pending	1000000	No	1000000	No
21.	Baldev Sendhabhai Desai Block No.12, Prakash Society, Radhanpur Road, Mehsana, Gujarat PAN : AWJPD3434C	2500000	No	3100000	No
22.	Sendhabhai M Desai Block No.12, Prakash Society,Radhanpur Road, Mehsana, Gujarat PAN : AAWPD3235C	5000000	No	15000000	No
23.	Talashibhai Vithalbhai Patel 202, Shri Jayshiva Flats, B/h Sahjanand College, Azad Society,Ambavadi,Ahmedabad PAN : AUQPP7069J	1000000	No	18500000	No
24.	Vikrambhai Sendhabhai Desai 4, Preyas Bunglows, Bodakdev, Ahmedabad - 380054 Gujarat PAN : AAWPD3208K	5000000	Yes	10000000	No
25.	Ajaykumar Mahendrakumar 9- 10 SHYAMAL ROW HOUSE, SATELLITE, AHMEDABAD Gujarat PAN : ADKPS5851J	5659805	No	99093824	No
26.	Arvind S Shah 81/2 VILANKMGL BANGLOWS, RAMNAGAR, SABARMATI, AHMEDABAD Gujarat PAN : AEAPS0688E	1445408	No	17445408	No
27.	Babulal S Shah FP/312/A/2, OPP. SAINT ARYAN SCHOOL, B/H HIRAJAIN SOCIETY Jawahar Chowk,Sabarmati,Ahmedabad PAN : AEAPS0687M	1806740	No	21806740	No
28.	Bharat S Shah NR. ASHAPURNA FLAT, HIRAJAIN SOCIETY, JAWAHAR CHOWK, Sabarmati PAN : AEJPS3944L	3161737	No	38161737	No
29.	Hiteshkumar Babulal Shah HIRAJAIN SOCIETY, NR JAIN TEMPLE, RAMNAGAR, SABARMATI, Ahmedabad PAN : AFHPS8535E	1355015	No	16355015	No
30.	Ketankumar B Shah SHOP NO: 672/9, BOMBAY MARKET, RAILWAYPURA CROSS LANE, Ahmedabad PAN : AEXPS4890P	722642	No	8722642	No
31.	Anantnath Construction Pvt Ltd Pending	2600000	No	2600000	No
32.	Biraj Minimplex Ahmedabad	16645000	No	15645000	No
33.	Chamunda Traders P	12000000	No	12000000	No
34.	Dilipkumar Ramjibhai 1009, Bhandu , Visnaga, Mahesana -384315 PAN : CPDPP4598E	5000000	No	5000000	No
	TOTAL	**180201347**			

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.	Nakoda Parshwa Infrastructure Pvt Ltd s/3, sujata flat, shahibaug,ahmedabad PAN : AADCN3198E	2850000	10100000	No
2.	Vansh Glass Industries B/43, Newyork tower - B, s.g highway, Thaltej, Ahmedabad PAN : AADCV9504E	2000000	10015000	No
3.	Boaston Treadlink Pvt Ltd Ahmedabad	1000000	12750000	No
4.	Sangita V Desai 4, Preyas Bunglows, Bodakdev, Ahmedabad - 380054 Gujarat PAN : AOMPD7023G	10000000	10000000	No
5.	Vikrambhai Sendhabhai Desai 4, Preyas Bunglows, Bodakdev, Ahmedabad - 380054 Gujarat PAN : AAWPD3208K	15000000	10000000	No
6.	Ajaykumar Mahendrakumar 9-10 SHYAMAL ROW HOUSE, SATELLITE, AHMEDABAD Gujarat PAN : ADKPS5851J	4348792	99093824	No
7.	Arvind S Shah 81/2 VILANKMGL BANGLOWS, RAMNAGAR, SABARMATI, AHMEDABAD Gujarat PAN : AEAPS0688E	803638	17445408	No
8.	Babulal S Shah FP/312/A/2, OPP. SAINT ARYAN SCHOOL, B/H HIRAJAIN SOCIETY Jawahar Chowk,Sabarmati,Ahmedabad PAN : AEAPS0687M	995556	21806740	No
9.	Bharat S Shah NR. ASHAPURNA FLAT, HIRAJAIN SOCIETY, JAWAHAR CHOWK, Sabarmati PAN : AEJPS3944L	1715921	38161737	No
10.	Hiteshkumar Babulal Shah HIRAJAIN SOCIETY, NR JAIN TEMPLE, RAMNAGAR, SABARMATI, Ahmedabad PAN : AFHPS8535E	728466	16355015	No
11.	Ketankumar B Shah SHOP NO: 672/9, BOMBAY MARKET, RAILWAYPURA CROSS LANE, Ahmedabad PAN : AEXPS4890P	374072	8722642	No
12.	Biraj Minimplex Ahmedabad	1000000	15645000	No
	TOTAL	**40816445**		

ANNEXURE - 10

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.	AHMS26257A	194A	Interest other than Interest on securities	14151347	14151347	14151347	1415136	0	0	0
2.	AHMS26257A	194C	Payments to Contractors	2769436	2437606	2437606	30297	0	0	0
3.	AHMS26257A	194-I	Rent	2358605	2356070	2356070	47124	0	0	0
4.	AHMS26257A	194J	Fees for Professional or Technical services	3381070	3364332	3364332	336433	0	0	0
5.	AHMS26257A	192	Salary	304100	0	0	0	0	0	0
	TOTAL				**22309355**	**22309355**	**1828990**	**0**	**0**	**0**

SKZ PROPERTIES

ANNUAL ACCOUNTS

2015-2016

SKZ PROPERTIES

Balance Sheet as at 31st March, 2016

Particulars	Schedule	As at 31st March, 2016 Amount (Rs.)	Amount (Rs.)
SOURCES OF FUNDS			
Partners' Capital	A		89 60 46 589
Unsecured Loans			42 05 36 211
Total			1 31 65 82 800
APPLICATION OF FUNDS			
Current Assets, Loans and Advances	B		
Inventories		1 47 88 20 603	
Cash and Bank Balances		3 53 46 814	
Loans & Advances		11 06 540	
		1 51 52 73 957	
Current Liabilities & Provisions	C		
Current Liabilities		19 86 89 857	
Provisions		1 300	
		19 86 91 157	
			1 31 65 82 800
Total			1 31 65 82 800

Notes forming part of accounts H

As per our attached report of even date

FOR G. K. CHOKSI & Co.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi

ROHIT K. CHOKSI
Partner
Mem. No. 31103

M/s. G. K. CHOKSI & CO.

Place: Ahmedabad.
Date: 12 OCT 2016

FOR SKZ PROPERTIES

Partner

Place: Ahmedabad
Date: 12 OCT 2016

SKZ PROPERTIES

Profit and Loss Account for the year ended 31st March, 2016

Particulars	Schedule	For the year ended 31st March, 2016 Amount (Rs.)	Amount (Rs.)
INCOME			
Other Income		4 094	
Increase/(Decrease) in Stock	D	8 35 03 669	
			8 35 07 763
EXPENSES			
Project Cost	E	3 50 65 890	
Administrarive & other Expenses	F	12 76 661	
Interest	G	4 71 61 118	
			8 35 03 669
Profit/(Loss) before tax :			4 094
Provision for Current Tax			1 300
Profit/(Loss) transfer to Partners' Capital Account			2 794
Notes forming part of accounts	H		

As per our attached report of even date

FOR G. K. CHOKSI & Co.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi

ROHIT K. CHOKSI
Partner
Mem. No. 31103

M/s. G. K. CHOKSI & CO. CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date: 12 OCT 2016

FOR SKZ PROPERTIES

Partner

Place: Ahmedabad
Date: 12 OCT 2016

SKZ Properties

Schedule - `A' : Partners' Capital Accounts

Sr. No.	Name of the Partners	Ratio %	Opening Balance 01/04/2015 Rs.	Additions Rs.	Interest Rs.	Profit / (Loss) Rs.	Withdrawals Rs.	Balance as at 31/03/2016 Rs.
1	Khandwala & Zaveri Developers LLP	50.00	40 23 34 685	5 00 00 000	1 61 48 368	1 397	4 86 40 000	41 98 44 450
2	Safal Construction Private Limited	50.00	52 65 29 339	11 15 50 000	1 68 61 403	1 397	17 87 40 000	47 62 02 139
	Total ...	100.00	92 88 64 024	16 15 50 000	3 30 09 771	2 794	22 73 80 000	89 60 46 589

M/s. G. K. CHOKSI & CO. ✦ CHARTERED ACCOUNTANTS

SKZ PROPERTIES

Schedule - 'B' : Current Assets, Loans and Advances

Particulars	As at 31st March, 2016	
	Amount (Rs.)	Amount (Rs.)
Inventories		
Work In Progress		1 47 88 20 603
Cash and Bank Balances		
Cash Balance	1 38 341	
Bank Balances	3 52 08 473	
		3 53 46 814
Loans & Advances		
Advances recoverable in cash or in kind or for value to be received	21 231	
Balance with Revenue Authorities	10 85 309	
		11 06 540
Total		1 51 52 73 957

Schedule - 'C' : Current Liabilities and Provisions

Current Liabilities		
Sundry Creditors		26 94 754
Other Liabilities		
Others		19 59 95 103
Provisions		
For Tax		1 300
Total		19 86 91 157

M/s. G. ... CHARTERED ...

SKZ PROPERTIES

Schedule - 'D' : Increase/(Decrease) in Stock	For the year ended 31st March, 2016 Amount (Rs.)	Amount (Rs.)
Cost of Unsold Units		
Closing Stock		1 47 88 20 603
Less : Opening Stock		1 39 53 16 934
Increase/(Decrease) in Stock		8 35 03 669

Schedule - 'E' : Project Expenses

Material Cost	1 68 59 450
Labour Cost	18 27 069
Other Direct Cost	1 63 79 371
Total	3 50 65 890

Schedule - `F' : Administrative & Other Expenses

Auditor's Remuneration	2 00 000
Legal Fees	2 75 000
Professional Fees	23 320
Selling and Distribution Expense	6 07 696
Other Expenses	1 70 645
Total	12 76 661

Schedule - `G' : Interest

On Unsecured Loans	1 41 51 347
To Partners	3 30 09 771
Total	4 71 61 118

M/s. G.K. CHO...

SKZ PROPERTIES

Schedule - `H': Notes forming part of accounts

1. **Significant Accounting Policies**

(i) **Method of Accounting**

The firm maintains its Accounts on mercantile basis.

(ii) **Work-in-progress**

Work in Progress represents the cost incurred in respect of unsold area of the Real Estate Development Projects and cost incurred on Projects where the revenue is yet to be recognized.

(iii) **Revenue Recognition**

Revenue is recognised upon transfer of significant risks and rewards of ownership without retaining effective control over real estate by the seller and existence of reasonable expectation of ultimate collection. Significant risks and rewards of ownership are considered as transferred when legal title passes on to the buyer by way of executing sale deed / conveyance deed and substantial amount of sale price is realised.

(iv) **Provisions and Contingent Liabilities**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes.

(v) **Taxation**

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

In accordance with Accounting Standard 22 – Accounting for Taxes on Income, issued by The Institute of Chartered Accountants of India, the deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date.

Deferred tax assets arising from temporary timing differences are recognized to the extent there is reasonable certainty that the assets can be realised in future.

(vi) Balances of Creditors and Loans and Advances are subject to confirmation by the parties concerned.

2 Related Party Disclosures

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place during the year and relationship:

Sr. No.	Name of related party	Relationship
1	Safal Construction Private Limited	Enterprise Gaining Control being partner
2	Khandwala & Zaveri Developers LLP	Enterprise Gaining Control being partner

(b) Transactions with related parties

[Amount in ₹]

Sr. No.	Nature of transaction	Relationship	2015-2016
(i)	Interest Expense		
	- Safal Construction Private Limited	Enterprise Gaining Control being partner	1 68 61 403
	- Khandwala & Zaveri Developers LLP	Enterprise Gaining Control being partner	1 61 48 368
(ii)	Profit of Partner		
	- Safal Construction Private Limited	Enterprise Gaining Control being partner	1 397
	- Khandwala & Zaveri Developers LLP	Enterprise Gaining Control being partner	1 397
(iii)	Capital Contributions – Addition		
	- Safal Construction Private Limited	Enterprise Gaining Control being partner	11 15 50 000
	- Khandwala & Zaveri Developers LLP	Enterprise Gaining Control being partner	5 00 00 000
(iv)	Capital Contributions - Withdrawal		
	- Safal Construction Private Limited	Enterprise Gaining Control being partner	17 87 40 000
	- Khandwala & Zaveri Developers LLP	Enterprise Gaining Control being partner	4 86 40 000

(c) Outstanding Balances as at March, 31, 2016

[Amount in ₹]

Sr. No.	Particulars	Relationship	2015-2016
(i)	Capital Contribution		
	- Safal Construction Private Limited	Enterprise Gaining Control being partner	47 62 02 139
	-Khandwala & Zaveri Developers LLP	Enterprise Gaining Control being partner	41 98 44 450

As per our attached accounts of even date.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

Rohit Choksi

ROHIT K. CHOKSI

Partner

Mem. No. 31103

M/s. G. K. CHOKSI & CO. CHARTERED ACCOUNTANTS

Place : Ahmedabad

Date : 12 OCT 2016

FOR SKZ PROPERTIES

Partner

Place : Ahmedabad

Date : 12 OCT 2016