SAI DEVELOPERS

3,SAI GOLD,
VIP SCHOOL CROSS ROAD,
NIKOL

Ahmedabad : 380016

PAN : ACPFS9535H

-: Tax Audit Report :-

F.Y. 2016-17
A.Y. 2017-18

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, 2017 and the Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017 attached herewith, of

   SAI DEVELOPERS
   3,SAI GOLD, VIP SCHOOL CROSS ROAD, NIKOL 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, 2017; 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 **23/09/2017**

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	**3,SAI GOLD, VIP SCHOOL CROSS ROAD, NIKOL 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	**01/04/2016 to 31/03/2017**
07	Assessment Year	**2017-18**
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	**Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore**

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**	

10	a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	*Code*	*Sub-sector*	*Sector*
			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**		

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

	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, Sa (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)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified u/s.145(2)	**No**
	e)	If answer to (d) above is in the affirmative, give the details of such adjustments	**No**
	f)	Disclosure as per ICDS	**As Per Annexure-B**
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**

S & Co. FIRM REG. NO. 12637... CHARTERED ACCOUNTANTS

	e)	Capital receipt, if any			Nil
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish				No
18	Particulars of depreciation allowable as per the Income Tax Act,1961 in respect of each asset or block of assets, as the case may be, in the following form				Rs.21642 As Per Annexure-C
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		As Per Annexure-D
		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)		

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

		A Details of payment on which tax is not deducted	Nil
		B Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	Nil
	iii	fringe benefit tax under sub-clause (ic)	Nil
	iv	wealth tax under sub-clause (iia)	Nil
	v	royalty, license fee, service fee etc. under sub-clause (iib)	Nil
	vi	salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
	vii	payment to PF /other fund etc. under sub-clause (iv)	Nil
	viii	tax paid by employer for perquisites under sub-clause (v)	Nil
c)		Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof	**As Per Annexure-E**
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

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

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-F**
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-G**
			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 Exps Rs. .235441/-**
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

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

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-H**
	b)	Particulars of each specified sum in the amount exceeding the limit specified in section 269SS taken or accepted during the previous year	**Nil**
	c)	Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year	**As Per Annexure-I**
	d)	Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received otherwise than by a cheque of bank draft or use of electronic clearing system through a bank account during the previous year	**Nil**
	e)	Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received by a cheque of bank draft which is not an account payee cheque or account payee bank draft during the previous year	**Nil**
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-J**

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

	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	**As Per Annexure-K**
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-L**
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 Accoutants

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

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

For,Sai Developers

Partner *Partner*

Place **Ahmedabad**
Date **23/09/2017**

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

(13f) Disclosure as per ICDS

ICDS	Disclosure
ICDS I = Accounting Policies	See Our Notes to Account
ICDS II = Valuation of Inventories	See Our Notes to Account
ICDS III = Construction Contracts	Present project has commenced before 01/04/2016 hence this ICDS not applicable
ICDS IV = Revenue Recognition	See Our Notes to Account
ICDS V = Tangible Fixed Assets	See Para 18 of Form 3CD
ICDS VII = Governments Grants	Provision of this ICDS not applicable to the assessee
ICDS IX = Borrowing Costs	See Our Notes to Account
ICDS X = Provisions, Contingent Liabilities/Assets	See Our Notes to Account

Annexure-C

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

Block of Asset	Rate of Dept.	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	10549	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	6329	4220
Plant & Machinery (15%)	15	102085	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	15313	86772
* TOTAL *		112634			0	0	0	0	0		0	21642	90992

Annexure-D

(21a)(2) Personal expenditure

Particulars	Amount
Interest On TDS	11882

Annexure-E

(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)	2493236	2493236	0	AS per Rule

Annexure-F

(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
Anilkumar Gandabhai Patel		Partner	Interest	88291
Jayantibhai Mangaldas Patel		Partner	Interest	179059
Kantibhai Ambalal Patel		Partner	Interest	175598
Kanubhai Narayandas Patel		Partner	Interest	1706915
Rameshbhai Harjivandas Patel		Partner	Interest	343373
Nareshbhai H Patel		Partner's Brother	Interest	31305
Vishal Rameshbhai Patel		Partner's Son	Interest	101400
Vishnubhai N Patel		Partner's Brother	Interest	33541

Annexure-G

(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 (Paid On 18-5-2017)	106056

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

Annexure-H

(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/ deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of ECS through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Bhaveshbhai R Patel Ahmedabad		300000		300000	Cheque	Account payee cheque
Vijay B Patel Ahmedabad		150000		150000	Cheque	Account payee cheque
Vijaybhai K Patel Ahmedabad		715500		715500	Cheque	Account payee cheque
Vaibhav Pankajbhai Patel Ahmedabad		222000		839109	Cheque	Account payee cheque
Suresh M Patel Ahmedabad		100000		100000	Cheque	Account payee cheque
Saurinkumar Babulal Patel Ahmedabad		1325000		1325000	Cheque	Account payee cheque
D N Patel Ahmedabad		648750		648750	Cheque	Account payee cheque
Dignesh N Patel Ahmedabad		477665		616338	Cheque	Account payee cheque

Annexure-I

(31c) Particulars of each repayment of loan or deposit or any specified advance in the 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 the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of ECS through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Alpeshbhai Ramanlal Patel Ahmedabad		193242	183316	Cheque	Account payee cheque
Anjanaben Jayeshbhai Patel Ahmedabad		318524	301973	Cheque	Account payee cheque
Jayeshbhai Ramanlal Patel Ahmedabad		231467	219577	Cheque	Account payee cheque
Kailashben H Patel Ahmedabad		331750	331750	Cheque	Account payee cheque
Bhaveshbhai R Patel Ahmedabad		300000	300000	Cheque	Account payee cheque
Dignesh N Patel Ahmedabad		225000	616338	Cheque	Account payee cheque
D N Patel Ahmedabad		648750	648750	Cheque	Account payee cheque
Harshil Mahendrabhai Patel Ahmedabad		165578	1731	Cheque	Account payee cheque
Jaynibhai Revabhai Patel Ahmedabad		664020	630000	Cheque	Account payee cheque
Jyosanaben Jayntibhai Patel Ahmedabad		389980	370000	Cheque	Account payee cheque
Karuna Industries Ahmedabad		2500000	8482378	Cheque	Account payee cheque
Mimansa Pankajbhai Patel Ahmedabad		174821	177440	Cheque	Account payee cheque
Pankajbhai Revabhai Patel Ahmedabad		150000	763992	Cheque	Account payee cheque
Pankajbhai Revabhai Patel (HUF) Ahmedabad		165578	167309	Cheque	Account payee cheque
Roma Foundry Ahmedabad		174214	175592	Cheque	Account payee cheque
Suresh M Patel Ahmedabad		100000	100000	Cheque	Account payee cheque

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

Vijaybhai K Patel Ahmedabad		715500	715500	Cheque	Account payee cheque
Vijay B Patel Ahmedabad		200000	150000	Cheque	Account payee cheque
Vishnubhai N Patel Ahunedabad		1624280	1627634	Cheque	Account payee cheque

Annexure-J

(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	2489471	2489471	2489471	248948	0	0	0
AHMS26067G	194C	Payments to contractors	9917814	9917814	9917814	99180	0	0	0

Annexure-K

(34c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment	
		Amount	Dates of payment
AHMS26067G	755	755	16/05/2016
AHMS26067G	45	45	16/05/2016
AHMS26067G	248	248	20/07/2016
AHMS26067G	68	68	20/07/2016
AHMS26067G	330	330	20/07/2016
AHMS26067G	146	146	20/07/2016
AHMS26067G	192	192	15/10/2016
AHMS26067G	610	610	15/10/2016
AHMS26067G	200	200	12/02/2016
AHMS26067G	282	282	20/12/2016
AHMS26067G	41	41	01/12/2017
AHMS26067G	136	136	17/02/2017
AHMS26067G	200	200	03/09/2017

Annexure-L

(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	32475025			0		
(b)	Gross profit / Turnover	7531328	32475025	23.19 %	0	0	0.00 %
(c)	Net profit / Turnover	2895562	32475025	8.92 %	0	0	0.00 %
(d)	Stock-in-Trade / Turnover	82040783	32475025	252.63	81319293	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 **23/09/2017**

SAI DEVELOPERS

Balance Sheet for the year ended 31/03/2017

F.Y.: 2016-17

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
*** SOURCES OF FUNDS ***			
Capital:			
Proprietor/Partner Capital	B1		3,62,10,526.00
Loan Funds:			
Un-Secured Loan	B2	2,02,17,121.00	
			2,02,17,121.00
Total Sources of Funds			**5,64,27,647.00**
*** APPLICATION OF FUNDS ***			
Fixed Assets:			
Gross Block		1,12,634.00	
Less:Depreciation		21,642.00	
Net Block	B3		90,992.00
Current Assets:			
Inventories		8,20,40,783.00	
Deposits	B4	12,11,520.00	
Bank Balance	B5	11,69,455.00	
Cash Account		9,57,179.00	
		8,53,78,937.00	
Less: Current Liabilities & Provision:			
Sundry Creditors	B6	91,93,609.00	
Other Liabilities and Provisions	B7	9,50,240.00	
House Booking Deposits A/c	B8	1,51,59,356.00	
Shop Booking Deposits A/c	B9	37,39,077.00	
		2,90,42,282.00	5,63,36,655.00
Total Application of Funds			**5,64,27,647.00**

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 **23/09/2017**

For,Sai Developers

Partner *Partner*

SAI DEVELOPERS

Schedule Forming Part Of Balance Sheet As At 31/03/2017

F.Y.: 2016-17

Proprietor/Partner Capital		**SCHEDULE-B1**
Jayantibhai Mangaldas Patel		
Credit:		
Opening Balance	29,84,306.00	
Partner Interest	1,79,059.00	
Net Profit from PNL a/c.	50,291.00	
	32,13,656.00	
Total of Jayantibhai Mangaldas Patel		**32,13,656.00**
Kanubhai Narayandas Patel		
Credit:		
Opening Balance	2,84,56,400.00	
Partner Interest	17,06,915.00	
Net Profit from PNL a/c.	2,41,396.00	
Addition During the year	60,00,000.00	
	3,64,04,711.00	
Debit:		
Withdrawal During the year	1,36,73,000.00	
	1,36,73,000.00	
Total of Kanubhai Narayandas Patel		**2,27,31,711.00**
Rameshbhai Harjivandas Patel		
Credit:		
Opening Balance	70,16,859.00	
Partner Interest	3,43,373.00	
Net Profit from PNL a/c.	40,233.00	
	74,00,465.00	
Debit:		
Withdrawal During the year	19,00,000.00	
	19,00,000.00	
Total of Rameshbhai Harjivandas Patel		**55,00,465.00**
Kantibhai Ambalal Patel		
Credit:		
Opening Balance	29,26,626.00	
Partner Interest	1,75,598.00	
Net Profit from PNL a/c.	50,291.00	
	31,52,515.00	
Total of Kantibhai Ambalal Patel		**31,52,515.00**

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

Anilbhai Gandalal Patel		
Credit:		
Opening Balance	11,78,773.00	
Partner Interest	88,291.00	
Net Profit from PNL a/c.	20,115.00	
Addition During the year	5,00,000.00	
	17,87,179.00	
Debit:		
Withdrawal During the year	1,75,000.00	
	1,75,000.00	
Total of Anilbhai Gandalal Patel		**16,12,179.00**
Total of Proprietor/Partner Capital		**3,62,10,526.00**

Un-Secured Loans		**SCHEDULE-B2**
Bhupatsing Ratubha Zala.	3,75,329.00	
Bhupendrabhai Gayatri Steel	3,11,850.00	
Dignesh.N.Patel	12,00,081.00	
Karuna Industries	62,76,716.00	
Mahendrabhai Revabhai Patel HUF	11,93,914.00	
Nareshbhai Harjivandas Patel	2,89,048.00	
Nisarg Mahendrabhai Patel	11,06,488.00	
Pankajbhai Revabhai Patel	5,30,126.00	
Pankajbhai Somabhai Patel	15,25,154.00	
Sangitaben Piyushbhai Patel	4,60,589.00	
Sangitaben Vikrambhai Patel	33,77,952.00	
Saurinkumar Babulal Patel	14,44,184.00	
SHILAPABEN Pankajbhai Patel	2,61,935.00	
Vaibhav Pankajbhai Patel	9,27,500.00	
Vishal Rameshbhai Patel	9,36,255.00	
Total of Un-Secured Loan		**2,02,17,121.00**

Deposits		**SCHEDULE-B4**
Electric Deposite A/c	12,11,520.00	
Total of Deposits		**12,11,520.00**

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

Bank Balance		SCHEDULE-B5
H D F C Bank A/c No:-50200007724391	95,708.00	
I C I C I Bank A/c No:-346705000049	10,73,747.00	
Total of Bank Balance		**11,69,455.00**

Sundry Creditors		SCHEDULE-B6
Chunilal K Prajapati	3,97,370.00	
Dipakbhai.M.Patel	3,72,009.00	
Kadiya Sima Bharatbhai.	3,78,594.00	
Kartik Janakbhai Kadia	33,602.00	
Maulik B Patel.	6,05,385.00	
Minaxiben Sureshbhai Dodiya	3,27,500.00	
Patel Jyotsnaben Pankajkumar	2,16,799.00	
Patel Priteshkumar Hasmukhbhai	4,63,494.00	
Prachi Glass	65,380.00	
Satendrasingh Budhasingh Bhadoriya.	47,140.00	
Shiv Transport	4,132.00	
Shreeji Electricals	2,49,480.00	
Tejendra Enterpries	66,165.00	
Bansi Enterprise	89,992.00	
Bhagawati Hardware.	17,229.00	
Drashti Tradelink.	38,34,838.00	
ELEMAC ELEVATORS	4,58,500.00	
Jagdish Pump Eng Co	87,150.00	
JAY ENTERPRISE	13,66,746.00	
Lokhandwala Cement Products	26,766.00	
MARUTI PLYWOOD & HARDWARE	54,901.00	
Shreeji Traders	80,027.00	
Ultra Tech Cement Ltd	53,496.00	
Shreeji Electricals	-1,03,086.00	
Total of Sundry Creditors		**91,93,609.00**

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

Other Liabilities and Provisions		SCHEDULE-B7
Bharatbhai T Patel	22,500.00	
Hiteshbhai Navnitbhai Patel	22,500.00	
Killolbhai Dinkarbhai Dave.	30,000.00	
S I S & Co	32,500.00	
S M MANSURI & CO	14,500.00	
Unpaid Electric A/c	14,850.00	
Unpaid Vat A/c	1,06,056.00	
Service Tax A/c	5,58,414.00	
TDS Payable	2,44,752.00	
Member Service Tax	-95,832.00	
Total of Other Liabilities and Provisions		9,50,240.00

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

House Booking Deposits A/c		SCHEDULE-B8
A-101 Pankajbhai.K.Patel	1,91,000.00	
A-103 Fumakiya Shilpaben Bhikhabhai	8,38,936.00	
A-201 Ramabhai M.Rathod	9,62,837.00	
A-203 Nileshbhai Rambhai Patel	1,92,055.00	
A-302 Baldevbhai Mangaldas Patel	5,78,220.00	
A-304 Babubhai.S.Patel Jay Enterpries	10,51,000.00	
A-402 Jayntibhai Jenabhai Asodariya	8,50,850.00	
A-403 Bhagvatiben Vishnubhai Patel	8,14,221.00	
A-502 Patel Dhavalkumar Miteshkumar	3,82,000.00	
A-602 Rajeshkumar Amrutlal Patel	1,05,050.00	
B-204 NAYANABEN SUMANKUMAR PATEL	5,71,090.00	
B-304 Vijaykumar. K.Patel	9,00,000.00	
B-402 Mukeshkumar J Patel	6,11,410.00	
B-403 Savitaben Kanubhai Patel	2,15,932.00	
B-501 Chandrakant.K.Kadiya.	8,03,385.00	
B-602 Makadia Ankur Parshotambhai.	8,88,150.00	
B-603 Bhanderi Maghna Bhagwanbhai	71,625.00	
C-102 Vijaykumar Amratlal Patel.	6,74,590.00	
C-201 Rajendrakumar Shankarlal Patel.	7,66,610.00	
C-204. Vishaliben Tushar Patel	10,11,663.00	
C-301 Daxaben Satishbhai Patel	7,29,933.00	
C-302 Rajkiranbhai Jayntibhai Patel.	9,15,150.00	
C-303 Sunilbhai Kanubhai Patel	1,43,250.00	
C-401 Kantibhai Narshibhai Patel.	1,92,740.00	
C-402 Vipulbhai Tulshibhai Patel.	2,88,750.00	
C-501 SEJALBEN MAHESHBHAI PATEL	6,50,005.00	
C-602 Dilipkumar Prabhubhai Patel	1,43,250.00	
D-104 BHARTIBEN VINODKUMAR PATEL	8,18,065.00	
D-201 Rikinkumar Manharbhai Patel.	1,44,555.00	
D-203 Patel Ramilaben.K	1,91,000.00	
D-303 PATEL HARDIKKUAR MUKESHKUMAR	1,43,250.00	
A-504 Hitesh N Patel	-5,445.00	
C-202 Sanjaybhai I Patel	-41,181.00	
D-202 Patel Bhagavatiben P	-8,39,100.00	
D-304 Geetaben Kamleshbhai Patel	-7,04,500.00	
D-404 Narendrakumar Chimanlal Patel	-45,495.00	
D-504 Patel Sangitaben Bharatkumar	-45,495.00	
Total of House Booking Deposits A/c		1,51,59,356.00

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

Shop Booking Deposits A/c — SCHEDULE-B9

Shop-10 PATEL VISHNUBHAI TRIBHOVANDAS	95,650.00	
Shop-11 Manshukhbhai.S.Patel	4,96,780.00	
Shop-14 Sushilaben Rameshbhai Patel.	9,57,456.00	
Shop-4 Sitaben Kiritbhai Patel.	1,29,075.00	
Shop-6 Ramanbhai.D.Patel.	12,42,400.00	
Shop-9 Patel Babubhai Chhagandas	3,82,600.00	
Shop-12 Pravinbhai.K.Patel.	4,17,000.00	
Shop-15 Krishnaben Kashirambhai Patel	-77,535.00	
Shop-5 Patel Sureshkumar Baldevdas	95,651.00	
Total of Shop Booking Deposits A/c		**37,39,077.00**

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	10549.00	0.00	0.00	0.00	0.00	0.00	10549.00	6329.00	4220.00
Air Condinator Purchase A/c	15	60860.00	0.00	0.00	0.00	0.00	0.00	60860.00	9129.00	51731.00
Mobile Puraches	15	41225.00	0.00	0.00	0.00	0.00	0.00	41225.00	6184.00	35041.00
** TOTAL **		112634.00	0.00	0.00	0.00	0.00	0.00	112634.00	21642.00	90992.00

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

SAI DEVELOPERS

Trading, Profit & Loss Account for the financial year 2016-17

F.Y.: 2016-17

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Sales	P1		3,24,75,025.00
Less: Cost of Sales			
Opening Stock	P2	8,13,19,293.00	
Purchases	P3	2,56,65,187.00	
		10,69,84,480.00	
Less:Closing Stock		8,20,40,783.00	2,49,43,697.00
Gross Profit			**75,31,328.00**
Add:Other Income	P4		7,200.00
			75,38,528.00
Less: Administrative and Other Expenses			
Administrative and Selling Expenses	P5	46,21,324.00	
Depreciation		21,642.00	
			46,42,966.00
Net Profit Before Allocation of Interest & Remuneration			**28,95,562.00**
Interest To Partner		24,93,236.00	
Net Profit Transfer to Partner's Capital Account			**4,02,326.00**

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 **23/09/2017**

For,Sai Developers

J. M. Patel

Partner *Partner*

SAI DEVELOPERS

Schedule Forming Part of Profit & Loss Account for the financial year 2016-17

F.Y.: 2016-17

Sales		**SCHEDULE-P1**
Construction Income A\c	3,24,75,025.00	
Total of Sales		**3,24,75,025.00**

Opening Stock		**SCHEDULE-P2**
Opening Balance	8,13,19,293.00	
Total of Opening Stock		**8,13,19,293.00**

Purchases		**SCHEDULE-P3**
Purchase a\c	2,56,65,187.00	
Total of Purchases		**2,56,65,187.00**

Other Income		**SCHEDULE-P4**
Interest Income A/c	4,590.00	
Kasar Vatav A/c	2,610.00	
Total of Other Income		**7,200.00**

S I S & Co.
FIRM REG. NO. 124373W
CHARTERED ACCOUNTANTS

Administrative and Selling Expenses		SCHEDULE-P5
Salary Exps A/c	10,77,600.00	
Advertisement Exps A/c	14,000.00	
Audit Fees Exps A/c (IT)	25,000.00	
Audit Fees Exps A/c (Vat)	7,500.00	
Bank Charges Exps A/c	805.00	
Bonus Exps A/c	33,600.00	
Consulting Fees	14,500.00	
Electric Exps A/c	14,850.00	
Interest Exps A/c	24,89,473.00	
Labour Exp. A/c	78,190.00	
Late Payment Charges Exps A/c	11,882.00	
Misc Exps A/c	43,233.00	
Office Exps A/c	79,620.00	
Round Off	5.00	
Side Exps A/c	1,88,540.00	
Stationery & Printing Exps A/c	1,265.00	
Torrent Power Limited	3,05,820.00	
VAT Exps A/c	2,35,441.00	
Total of Administrative and Selling Expenses		**46,21,324.00**

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

NOTES FORMING PART OF ACCOUNTS FOR F.Y.2016-2017

(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) Stock-in-trade

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

(11) 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 23/09/2017