AUDIT REPORT U/S – 44AB OF THE INCOME TAX ACT – 1961

Financial Year : 2014 – 2015
Assessment Year : 2015 – 2016

STHAPANA RESIDENCY PVT LTD

SANTOKI & Co., *Chartered Accountants*
406, Star Plaza, Phulchhab Chowk, Rajkot – 360 001.

SANTOKI & Co.
CHARTERED ACCOUNTANTS

Dhruv A. Santoki
B.Sc., F.C.A., DISA(ICA)

406, Star Plaza, Phulchhab Chowk, Rajkot - 360 001. Ph. : 0281-2476699 ♦ office@santoki.in

FORM 3CA

[(See rule 6G (1)(a)]

Audit report under section 44AB of the Income Tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of

NAME	:-	**STHAPANA RESIDENCY PVT. LTD.**
ADDRESS	:-	102 Rudrax City - 3 , B/h Rangoli Restraurant , Rajkot - 360005
P.A.N.	:-	AAVCS2429P

was conducted by us in pursuance of the provisions of the Act, and we annex hereto a copy of our audit report dated 5th August, 2015 along with a copy each of :

(a) the audited profit and loss account for the period beginning from 01.04.2014 to ending on 31.03.2015

(b) the audited balance sheet as at 31st March, 2015; and

(c) documents declared by the said Act to be part of, or annexed to, the profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No.3 CD are true and correct subject to the following observations/qualifications, if any:

a. NIL
b. NIL
c. NIL

For, **Santoki & Co.**
Chartered Accountants

SANTOKI & CO. RAJKOT Chartered Accountants

D. A. Santoki
Proprietor
M. No. : 112080

Place: Rajkot
Date: 05.08.2015

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	:	**STHAPANA RESIDENCY PVT. LTD.**
2	Address	:	102 Rudrax City - 3 , B/h Rangoli Restraurant , Rajkot - 360005
3	Permanent Account Number	:	AAVCS2429P
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	:	
5	Status	:	Private Limited Company
6	Previous year ended	:	31st March, 2015
7	Assessment year	:	2015 – 2016
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	:	

PART – B

9	(a)	If firm or Association of Person, indicate names of partners / members and their profit sharing ratios.	N.A.
	(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.	N.A.
10	(a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Real Estate & Construction Business
	(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 under section 44AA, if yes, list of books so prescribed	N. A.
	(b)	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.)	Cash Book, Bank Book, Journal Book, Sale Register, Purchase Register and General Ledger (All are computerized) All books are kept at above stated address.
	(c)	List of books of account examined and nature of relevant documents examined.	As above
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.	Generally Mercantile
	(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 Change

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	<table><tr><td>Sr. No.</td><td>Particulars</td><td>Increase/Decrease in Profit (Rs.)</td></tr><tr><td colspan="3">N. A.</td></tr></table>
(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.	None, Significant items of income and expenses are recognised on accrual basis.
14 (a) Method of valuation of closing stock employed in the previous year.	At Cost or Net Realisable value whichever is lower.
(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and effect thereof on the profit or loss.	<table><tr><td>Sr. No.</td><td>Particulars</td><td>Increase/Decrease in Profit (Rs.)</td></tr><tr><td colspan="3">N. A.</td></tr></table>
15 Give the following particulars of the capital asset converted into stock-in-trade:- (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.	NIL
16 Amount not credited to the profit and loss account being,	As per information & explanation given to us
(a) The items falling within the scope of section 28,	NIL
(b) The pro forma 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 years;	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	<table><tr><td>Details of property</td><td>Consideration received or accrued</td><td>Value adopted or assessed or assessable</td></tr><tr><td colspan="3">N. A.</td></tr></table>
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 assets / block of assets. (b) Rate of deprecation. (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 adjustment 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 (iii) Subsidy or grant or reimbursement by whatever name called. (e) Depreciation allowable. (f) Written down value at the end of the year	As per Annexure - A

19 Amounts admissible under sections

Section	Amount debited to profit & loss account	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
32AC	Nil	Nil
33AB	Nil	Nil
33ABA	Nil	Nil
35(1)(i)	Nil	Nil
35(1)(ii)	Nil	Nil
35(1)(iia)	Nil	Nil
35(1)(iii)	Nil	Nil
35(1)(iv)	Nil	Nil
35(2AA)	Nil	Nil
35(2AB)	Nil	Nil
35ABB	Nil	Nil
35AC	Nil	Nil
35AD	Nil	Nil
35CCA	Nil	Nil
35CCB	Nil	Nil
35CCC	Nil	Nil
35CCD	Nil	Nil
35D	6586	6586
35DD	Nil	Nil
35DDA	Nil	Nil
35E	Nil	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 profit 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):

Sr. No.	Nature Of Fund	Sum received from	Due Date for Payment	The actual amount paid	The actual date of payment to the concerned
			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 NIL

Nature
Advertisement Expenses
Expenditure incurred at clubs being cost for club services and facilities used.
Expenditure by way of penalty or fine for violation of any law for the time being force
Expenditure by way of any other penalty or fine not covered above
Expenditure incurred for any purpose which is an offence or which is prohibited by law

Sr. No.	Particulars	Amount in Rs.

(b) Amount 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:

Date of Payment	Amount of Payment	Nature of payment	Name and Address of the Payee
(i)	(ii)	(iii)	(iv)
		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 under section 200(1)

Date of Payment	Amount of Payment	Nature of payment	Name and Address of the Payee	Amount of tax deducted
(i)	(ii)	(iii)	(iv)	(v)
		NIL		

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

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

Date of Payment	Amount of Payment	Nature of payment	Name and Address of the Payee
(i)	(ii)	(iii)	(iv)
		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.

Date of Payment	Amount of Payment	Nature of payment	Name and Address of the Payee	Amount of tax deducted
(i)	(ii)	(iii)	(iv)	(vi)
		NIL		

(iii) under sub-clause (ic) [Wherever applicable] **NIL**

(iv) under sub-clause (iia) **NIL**

(v) under sub-clause (iib) **NIL**

(vi) under sub-clause (iii)

Dt of Payment	Amount of Payment	Name and Address of the Payee
(A)	(B)	(C)
	NIL	

(vii) under sub-clause (iv) **NIL**

(viii 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 **N. A.**

(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**

Sr. No.	Date of Payment	Nature of payment	Amount	Name and PAN of the payee, if available
			N. A.	

(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**

Sr. No.	Date of Payment	Nature of payment	Amount	Name and PAN of the payee, if available
			N. A.	

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(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 provison to section 36(1)(iii).	NIL
22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	The assessee has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.
23 Particulars of payments made to persons specified under section 40A(2)(b).	NIL
24 Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	NIL
25 Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
26 In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability of which: -	
(A) Pre-exited 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; (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 the income of the previous year under section 139(1) (b) Not paid on or before the aforesaid date.	NIL
(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.)	
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.	NIL
(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	NIL

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.	N.A.
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
31	(a) Particulars of each loan or deposits in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.	
	(i) Name, address, and permanent account number (if available with the assessee) of the lender or depositor.	Harit B. Tilva (PAN :
	(ii) Amount of loan or deposit taken or accepted;	Rs. 9,21,000/-
	(iii) Whether the loan or deposit was squared up during the previous year;	No
	(iv) Maximum amount outstanding in the account at any time during the previous year;	Rs. 9,21,000/-
	(v) Whether the loan or deposit was taken or accepted otherwise than by any account payee cheque or an account payee bank draft.	No
	(These particulars need not be given in the case of government company, banking company or a corporation establishment by a central, state or provincial act.)	
	(b) Particulars of each repayment of loan or deposits in an amount exceeding the limit specified in section 269T made during the previous year:-	NIL
	(i) Name, address, and permanent account number (if available with the assessee) of the 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	Yes
	(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government Company, banking company or a corporation established by a Central, State or Provincial Act.)	

32 (a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sr. No.	Assessment year	Nature of loss / allowance (in rs.)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
		NIL			

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(b) Whether a change in shareholding 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.

No Change in Shareholding.

(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.

N. A.

(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.

NIL

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.

N. A.

33 Section wise details of deduction, if any, admissible under Chapter VI-A or Chapter III(Section 10A, Section 10AA).

Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act. 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act. 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
	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: NO

TAN	Section	Nature of payment	Total amount of Payment or Receipt of the nature specified in Col. 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 ded. Or coll. 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)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

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

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
			N. A.	

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

TAN	Amount of interest under section 201(1A)/ 206C(7) is payable	Amount paid out of column (2) along with date of payment.

35 (a) In the case of a trading concern, give quantitative details of principal item of good traded: | N. A.

(i) Opening stock;

(ii) Purchases during the previous year;

(iii) Sales during the previous year

(iv) Closing stocks;

(v) Shortage / excess, if any.

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :

(A) Raw – materials:

(i) Opening stocks

(ii) Purchases 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

(B) Finished products / by products

(i) Opening stocks

(ii) Purchases 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

36 In the case of domestic company; details of tax on distributed profits under section 115-O in the following form: 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) Dates of payment with amounts.

37 Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/ quantity as may be reported/identified by the
cost auditor. N.A.

38 Whether any audit was conducted under the central Excise Act, 1944 if yes give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by the auditor. N.A.

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported/ identified by the auditor.

N.A.

40 Details regarding turnover, gross profit, etc. for the previous year and preceding previous year:

Sr. No.	Particulars	Previous year	Preceding Previous year
1	Total turnover of the assessee	0	0
2	Gross profit/turnover		
3	Net profit/turnover		
4	Stock-in-trade/turnover		
5	Material consumed/finished goods produced		

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

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.

For, **Santoki & Co.**
Chartered Accountants

D. A. Santoki
Proprietor
M. No. : 112080
Address 406, Star Plaza,
Phulchhab Chowk, Rajkot

Place: Rajkot
Date : 05.08.2015

For, **Sthapana Residency Pvt. Ltd.**

Director