JAY KHONA
B.Com., FCA

JAY KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS

A/6, New Sanjay Flats,
Panchvati 2nd Lane, Ellisbridge,
Ahmedabad 380 006
Telephone: 2644 5631, 9426620374
E-mail: jaykhona@accountant.com

FORM NO: 3 CB

[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 period beginning from 1st April 2016 to 31st MARCH 2017, attached herewith, of KALA INFRASTRUCTURE, Prop. SHARAD KANAIYALAL SHAH, "N", Upper Level, KalaTirth Complex, Opp. Prernatirth Derasar, Jodhpur, Satellite, Ahmedabad 380015 [PAN: AGSPS7320P]

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 "N", Upper Level, KalaTirth Complex, Opp. Prernatirth Derasar, Jodhpur, Satellite, Ahmedabad 380015 and NIL branches.

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

b. Subject to above ..

(A) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit.

(B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view

(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 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 the following observations / qualifications, if any:

a. **Assessee's Responsibility for the Financial Statements and Form No 3CD**

The assessee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance in accordance with the applicable Accounting Standards issued by the ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The assessee is also responsible for the preparation of the statement of particulars required to be furnished u/s 44AB of the I T Act, 1961 annexed in Form No 3CD that give true and correct particulars as per the provisions of the I T Act, 1961 read with Rules that are to be included in the Statement.

b. **Tax Auditor's Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The Form No. 3CD has been verified by us in light of the information and explanations given to us and in accordance with the Auditing Standards generally accepted in India which include test check and the concept of materiality.

c. With reference to Clause 21(d), in case of expenditure / payment made by cheque / draft, since necessary evidences are not in possession of auditee, we have relied upon a certificate issued by auditee that all such cheques/draft are account payee cheques/drafts drawn on a bank.

d. With reference to Clause 31, in case of loan or deposits or specified sum accepted or repaid by cheque / draft and receipt of loan or deposits or specified sum given, since necessary evidences are not in possession of auditee, we have relied up on a certificate issued by auditee that all such cheques/draft are account payee cheques/drafts drawn on a bank.

Jay. N. Kh

JAY KHONA
PROPRIETOR; M. NO. 104029
for and on behalf of
JAY KHONA & ASSOCIATES
Chartered Accountants
FRN: 130222W
AHMEDABAD; 28-09-2017

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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	**KALA INFRASTRUCTURE** Prop. SHARAD KANAIYALAL SHAH
2		Address	"N", Upper Level, KalaTirth Complex, Opp. Prematirth Jodhpur, Satellite, Ahmedabad 380015
3		Permanent Account Number (PAN)	**AGSPS7320P**
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 Registration No under: Service Tax Act : AGSPS7320PSD001 GUJ Vat Act (TIN) : 24073806495
5		Status	PROPRIETORY CONCERN
6		Previous Year From .... to	1st April 2016 to 31st MARCH 2017
7		Assessment Year	2017-18
8		Indicate the relevant clause of section 44AB under which the audit has been conducted	clause (a) - total sales / turnover / gross receipts in business exceeding Rs. 1 crores

PART B

9	(a)	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios	Being Proprietory Concern, Not Applicable
9	(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.	
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).	Concern is engaged in development of Housing Project, Commercial Project and all type of Construction work. Concern also deals in real estate. [Builders - 0401; Property Developers - 0403; Builders Others - 0404]
10	(b)	If there is any change in the nature of business or profession, the particulars of such change.	There is no change in the nature of business during the year under Audit.
11	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	No Not Applicable
11	(b)	List of Books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system mention the books of account generated by such computer system, If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location)	Cash Book, Bank Book, Purchase Register, Debitnote Regi., Credit Note Regi., Journal, Ledger. Books of account is kept at the address stated against Cl. 2 herein above. Accounts are maintained in Computer System. Books of accounts stated herein above are generated from the same system.
11	(c)	List of books of account and nature of relevant documents examined.	Cash Book, Bank Book, Purchase Register, Debitnote Regi., Credit Note Regi., Journal, Ledger. Purchase Bill, Bank Statement, Debit Note, Expenses vouchers / Bills, Receipts, Booking Letters, Purchase / Sale Deed, etc
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 Not Applicable
13	(a)	Method of accounting employed in the previous year.	Mercantile System of Accounting

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13	(b)	Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	There is no change in method of accounting from that employed in the immediately preceding previous year
13	(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. Serial Number Particulars Increase in Profit (Rs.) Decrease in Profit (Rs.)	Not Applicable
13	(d)	Whether any adjustment is required to be made to the profits or loss for complying with the privisions of income computation and disclosure standards notified under section 145(2)	Yes
13	(e)	If answer to (d) above is in the affirmative, give the details of such adjustments: i ICDS ii Name of ICDS iii Increase in Profit (Rs.) iv Decrease in Profit (Rs.) v Net effect (Rs.)	AS PER ANNEXURE A
13	(f)	Disclosure as per ICDS i ICDS ii Name of ICDS iii Disclosure as per ICDS	AS PER ANNEXURE B
14	(a)	Method of valuation of closing stock employed in the previous year	Lower of cost or net realisable value
14	(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: Serial Number Particulars Increase in Profit (Rs.) Decrease in Profit (Rs.)	There is no deviation in the method of valuation prescribed u/s 145A of the Income Tax Act 1961.
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;	No Not Applicable
16		Amounts not credited to the profit and loss account, being, -	
	(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 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 State Government referred to in section 43CA or 50C, please furnish: Details of Property Consideration received or accrued Value adopted or assessed or assessable	No, Not Applicable

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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 :–	AS PER ANNEXURE C
	(a)	Description of asset/block of assets	
	(b)	Rate of depreciation	
	(c)	Actual cost of 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 or reimbursement, by whatever name called	
	(e)	Depreciation allowable.	
	(f)	Written down value at the end of the year	
19		Amounts 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 Section Amount debited to the profit and loss account Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under 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
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) Serial Number Nature of Fund Sum Received from employees Due Date for Payment The actual amount paid The actual date of payment to the concerned authorities	NIL, NOT APPLICABLE
21	(a)	Please furnish details of amounts debited to the profit and loss account, being in nature of capital, personal, advertisement expenditure etc.	Sr No / Particulars / Amount in Rs.
		Capital Expenditure	NIL
		Personal Expenditure	NIL
		expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like published by a political party	NIL
		expenditure incurred at clubs being cost for club services and facilities used	AS PER ANNEXURE D
		expenditure by way of penalty or fine for violation of any law for the time being in force.	NIL
		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.	

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21	(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 (I) Date of Payment (II) Amount of Payment (III) Nature of Payment (IV) Name and Address of Payee	Nil Not Applicable
		(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) (I) Date of Payment (II) Amount of Payment (III) Nature of Payment (IV) Name and Address of Payee (V) Amount of Tax Deducted	Nil Not Applicable
	(ii)	as payment referred to in sub-clause (ia)	
		A: Details of payment on which tax is not Deducted (I) Date of Payment (II) Amount of Payment (III) Nature of Payment (IV) Name and Address of ~~Payer~~ Payee	Nil Not Applicable
		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 (I) Date of Payment (II) Amount of Payment (III) Nature of Payment (IV) Name and Address of Payee (V) Amount of Tax Deducted (VI) amount out of (V) deposited, if any	Nil Not Applicable
	(iii)	under sub-clause (ic) [wherever applicable]	Nil Not Applicable
	(iv)	under sub-clause (iia)	Nil Not Applicable
	(v)	under sub-clause (iib)	Nil Not Applicable
	(vi)	under sub-clause (iii) (A) Date of Payment (B) Amount of Payment (C) Name and Address of Payee	Nil Not Applicable
	(vii)	under sub-clause (iv)	Nil Not Applicable
	(viii)	under sub-clause (v)	Nil Not Applicable
21	(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:-	Not Applicable
21	(d)	Disallowance / deemed income under section 40A(3)	
		(A) On the basis of 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 cheques drawn on a bank or account payee bank draft If not, please furnish the details: Serial No Date of Payment Nature of Payment Amount Name and PAN of Payee, If available	Yes. No payment referred to has been made in cash. Payment through RTGS / NEFT / online Payment module has been treated equivalent to Account payee cheque / bank draft. It is not possbile to verify whether payment referred to in Sec. 40A(3) read with rule 6DD made by cheque or bank draft have been made otherwise than by account payee cheque / bank draft. However, assessee confirmed that all such payment by cheque / bank draft has been made by account payee cheque / bank draft only.

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		(B) On the basis of 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 cheques drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profit and gains of business or profession u/s 40A(3A); Serial No Date of Payment Nature of Payment Amount Name and PAN of Payee, If available	Yes. - No payment referred to has been made in cash. Payment through RTGS / NEFT / online Payment module has been treated equivalent to Account payee cheque / bank draft. It is not possbile to verify whether payment referred to in Sec. 40A(3A) read with rule 6DD made by cheque or bank draft have been made otherwise than by account payee cheque / bank draft. However, assessee confirmed that all such payment by cheque / bank draft has been made by account payee cheque / bank draft only.
	(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
22		Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL
23		Particulars of payments made to persons specified under section 40A(2) (b)	AS PER ANNEXURE E
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		In respect of any sum referred to in clauses (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 (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) (b) not paid on or before the aforesaid date.	AS PER ANNEXURE F
		(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
27	(a)	Amount of Central value added tax credits availed of or utilized 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, NOT APPLICABLE
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account	AS PER ANNEXURE G

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28	Whether during 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, Not Applicable
29	Whether during 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, 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
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. (i) name, address and permanent account number (If available with the Assessee) of the lender or 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 or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; (vi) in case the loan or deosite was taken or accepted by cheque or bank draft, wheather the same was taken or accepted by an account payee cheque or an account payee bank draft.	AS PER ANNEXURE H
31 (b)	Particulars of **each specified sum** 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 person from whom specified sum is received; (ii) amount of specified sum taken or accepted; (iii) Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; (vi) in case the specified sum was taken or accepted by cheque or bank draft, wheather the same was taken or accepted by an account payee cheque or an account payee bank draft.	AS PER ANNEXURE I

(Particulars at (a) and (b) needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

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31	(c) Particulars of each **repayment of loan or deposit or any specified advance** in an amount exceeding the limit specified in section 269T made during the previous year:- (i) name, address and permanent account number (if available with the Assessee) of the payee (ii) amount of the repayment; (iii) maximum amount outstanding in the account at any time during the previous year; (iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account; (vi) in case the repayment was made by cheque or bank draft, wheather the same was taken or accepted by an account payee cheque or an account payee bank draft.	AS PER ANNEXURE J
31	(d) Particulars of **repayment of loan or deposit or any specified advance** in an amount exceeding the limit specified in section 269T **received** otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:- (i) name, address and Permanent Account Number (If available with the Assessee) of the lender or depositor or person from whom specified advance is received; (ii) amount of loan or deposite or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.	No repayment of loan or deposit or specified advance in an amount exceeding the limit specified in Sec. 269T has been received otherwise than by a cheque or bank draft or use of ECS through a bank account during the year under audit.
31	(e) Particulars of **repayment of loan or deposit or any specified advance** in an amount exceeding the limit specified in section 269T **received** by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:- (i) name, address and Permanent Account Number (If available with the Assessee) of the lender or depositor or person from whom specified advance is received; (ii) amount of loan or deposite or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year.	Not Applicable - However, It is not possible to verify whether repayment of laon or deposit or any specified advance in an amount exceeding the limit specified in Sec. 269T received by cheque or bank draft have been received by an account payee cheque or bank draft as necessary evidence are not in possession of the assessee. we have relied up on a certificate issued by auditee that all such cheques / draft are account payee cheques / drafts drawn on a bank.

(The particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.)

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

- Serial Number
- Assessment Year
- Nature of Loss/ Allowance (in Rupees)
- Amount as returned (in Rupees)
- Amount as assessed (give reference to relevant order)
- Remarks

AS PER ANNEXURE K

32 (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

Not Applicable

32 (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, Not Applicable

32 (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, Not Applicable

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

Not Applicable

33 Section-wise details of deductions, 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.

No, Not Applicable

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:

(1) TAN

(2) Section

(3) Nature of payment

(4) Total amount of payment or receipt of the nature specified in column (3)

(5) Total amount on which tax was required to be deducted or collected out of (4)

(6) Total amount on which tax was deducted or collected at specified rate out of (5)

(7) Amount of tax deducted or collected ~~out of~~ on (6)

(8) Total amount on which tax was deducted or collected at less than specified rate out of ~~(7)~~ (5)

(9) Amount of Tax deducted or collected on (8)

(10) Amount of tax deducted or collected not deposited to the credit of the Central Government out of ~~(6) and (8)~~ (7) and (9)

AS PER ANNEXURE L

34 (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.	Yes, Not Applicable
34 (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.	AS PER ANNEXURE M
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	AS PER ANNEXURE N
(b)	in the case of manufacturer concern, give quantitative details of the principal items of raw material, finished products and by-products. (A) Raw materials (i) Op. 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 (B) Finished Products/By-products (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	NOT APPLICABLE
36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form: (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.	Not Applicable

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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	No, 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.	No, Not Applicable
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	AS PER ANNEXURE O
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	Previous Year / preceding previous year
	1 Total turnover of the Assessee 2 Gross profit/Turnover 3 Net profit/Turnover 4 Stock-in-trade/Turnover 5 Material consumed /finished goods produced	AS PER ANNEXURE P

(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.	AS PER ANNEXURE Q

ANNEXURES : A TO Q FORM PART OF FORM 3CD NOTES ON ACCOUNTS AND FORM NO 3CD

JAY KHONA
Proprietor; M. NO. 104029
for and on behalf of
JAY KHONA & ASSOCIATES
Chartered Accountants
FRN: 130222W
AHMEDABAD; 28-09-2017

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

For KALA INFRASTRUCTURE

PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE AHMEDABAD

Notes:
This Form and the Annexure have to be signed by the person competent to sign Form No. 3CA or Form No. 3CB, as the case may be.

ANNEXURE : A : **ADJUSTMENT REQUIRED TO BE MADE TO THE PROFITS OR LOSS FOR COMPLYING WITH THE PRIVISIONS OF ICDS NOTIFIED UNDER SECTION 145(2) : [Clause 13(e)] :**

ICDS	Name of ICDS	Increase in Profit (Rs.)	Decrease in Profit (Rs.)	Net effect (Rs.)
I	Accounting Policies	0	0	0
II	Valuation of Inventories	0	0	0
III	Construction Contracts	0	0	0
IV	Revenue Recognition	0	0	0
V	Tangible Fixed Assets	610632	595575	15057
VI	Changes in Foreign Exchange Rates	0	0	0
VII	Government Grants	0	0	0
VIII	Securities	0	0	0
IX	Borrowing Costs	0	0	0
X	Provisions, Contingent Liabilities and Contingent Assets	0	0	0
	Total	610632	595575	15057

ANNEXURE : B : **DISCLOSURE AS PER ICDS : [Clause 13(f)] :**

ICDS	Name of ICDS	Disclosure as per ICDS
I	Accounting Policies	(i) All Significant Accounting Policies and Accounting Principles followed in preparation of Financial Statements are disclosed in Financial Statements under the head Significant Accounting Policies. (ii) These policies, except as stated otherwise, are consistent with the requirements of various ICDSs notified under section 145(2) of the I T Act 1961. (iii) Disclosures required pursuant to various ICDSs are disclosed by way of reference to disclosure in Financial Statements and / or disclosure against respective ICDS in clause 13(f) of Form 3CD. (iv) The deviation if any and its treatment are mentioned against the disclosures required in clause 13(e) and 13(f) of Form No 3CD.
II	Valuation of Inventories	(i) Disclosure in respect of accounting policies adopted in measuring inventories and cost formulae - Refer attached financial statement and Notes on Account and Form 3CD. (ii) The accounting policies followed in preparation of Financial Statements are consistent with the ICDS-II.
III	Construction Contracts	Not Applicable
IV	Revenue Recognition	(i) In transactions involving sale of goods, total amount not recognised as revenue during the Previous Year due to absence of reasonable certainty of its ultimate collection - Rs Nil (ii) Amount of revenue from service transactions - As per Financial Statement (iii) Method used to determine the stage of completion of service transactions-Not Applicable. (iv) Service Transaction in Progress.- Nil
V	Tangible Fixed Assets	(i) Disclosure in respect of tangible fixed assets - Refer to clause 18 of Form 3CD. (ii) (a) Depreciation and (b) Income/loss arising of transfer of tangible fixed assets recognised in books of accounts is not consistent with the provisions of the ICDS - V. (iii) The above are the deviations from the requirements of ICDS-V. (iv) The impact of deviation(s) is reported under clause 13(e) against relevant ICDS.
VII	Government Grants	(i) Nature and extent of Government grants recognised during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets during the previous year - Rs. Nil (ii) Nature and extent of Government grants recognised during the previous year as income - Rs. Nil (iii) Nature and extent of Government grants not recognized during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets and reasons thereof - Rs. Nil. (iv) Nature and extent of Government grants not recognized during the previous year as income and reasons thereof - Rs. Nil

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IX	Borrowing Costs	Accounting policies adopted in preparation of Financial Statements are consistent with the provisions of ICDS - IX except to the extent that capitalisation out of Borrowing Cost related to specific borrowings in respect of fixed assets is done only with respect to the qualifying assets which takes substantial period of time to get ready for its intended use or sale. This is a deviation from the requirements of ICDS-IX. The impact of deviation(s) is reported under clause 13(e) against relevant ICDS. The amount of borrowing cost capitalised during the year - Rs. NIL.
X	Provisions, Contingent Liabilities and Contingent Assets	Disclosure in respect of Provisions - Refer to Financial Statement Disclosure in respect of Contingent Assets - Not Applicable, Rs. Nil.

ANNEXURE : C : PARTICULARS OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961 : [CLAUSE 18] :

Depreciation to Assets / Block of Assets (a)	Rate of Depre-ciation (%) (b)	Actual Cost / WDV (Rs.) (c)	Addition / Deduction during the year with dates Addi.(+) Deduc.(-) (i) (d)	Remarks Date put to use (ii)	Depreciation allowable (Rs.) (e)	Written down value at the end of the year (Rs.) (f)	Written down value at the end of the year (Rs.) (g)
PLANT & MACHINERY Block of 15%	15.00	263981	10000	NOTE 4A	41097	232884	
	7.50	0			0	0	232884
Block of 15%	15.00	3345819	0		501873	2843946	
[CAR]	7.50	0	0		0	0	2843946
PLANT & MACHINEI	60.00	4754	15000	NOTE 4B	11852	7902	
Block of 60 %	30.00	0	123000	NOTE 4C	36900	86100	94002
FURNITURE & FITTI	10.00	38526	0		3853	34673	
Block of 10%	5.00	0	0		0	0	34673
TOTAL		**3653080**	**148000**		**595575**	**3205505**	**3205505**

NOTES :

1 Amount of Depreciation is rounded off to nearest rupees.

2. Written Down Value as stated in Col. No. "C" is based on statement of Total Income for A. Y. 2016-17 certified

3. % of depreciation in respect of Block of Assets stated at Cl. "b" is based on Statement on Total Income for A. Y. 2016-17 and certified by proprietor.

4 Details of Addition made during the year :

Sr. No.	Depreciation of Assets	Amount Rupees	Date - Pur / put to use	SCHEME
A	PLANT & MACHINERY- 15%			
	Attendence Machine	10000	11/08/2016	Kala Infrastructure
		10000		
B	PLANT & MACHINERY- 60%			
	Printer	15000	10/08/2016	Kala Infrastructure
		15000		
C	PLANT & MACHINERY- 60%			
	Computer	75000	22/02/2017	Kala Infrastructure
	Tally.ERP9 Software	48000	06/03/2017	Kala Infrastructure
		123000		

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURE : D : PARTICULARS OF EXPENDITURE DEBITED TO P & L A/C : [CLAUSE 21(a)]

Sr No	Particulars	Rs.	Remarks
1	Club Facility:		
	Club services & Guest Charges - Out of Office Exp	4140	Kala Sky

ANNEXURE : E : PARTICULARS OF PAYMENT MADE TO PERSONS SPECIFIED IN SEC. 40A(2)(b) : [CLAUSE 23] :

NAME OF PAYEE	unit	PAN	relationship	Nature of Payment	Rs.
Vaibhavi Capital Management	KalaSagar Sky	AAGHM8836G	Note (b)	Interest	61497
Vaibhavi Capital Management	Kala Kunj	AAGHM8836G	Note (b)	Interest	4274
D & D Financial Services	Kala Infrastructure	AANHS1111B	Note (a)	Interest	224160
D & D Financial Services	Kala Square	AANHS1111B	Note (a)	Interest	1049408
D & D Financial Services	Kala Kunj	AANHS1111B	Note (a)	Interest	5132790
Jolly Sharad Shah	Kala Kunj	AFBPS2046C	wife	Rent	216000

Note:
(a) Assesee is the Karta of the HUF
(b) Firm or concern in which relative of the assessee has substantial interest

ANNEXURE : F : LIABILITY INCURRED DURING THE PREVIOUS YEAR : [CLAUSE 26(B)] :

Sr. No	Nature of Liability	Amount incurred during the previous year but remaining u/s as on the last day of the prev. year	Amount paid set-off before the due date of filing return/date upto which reported in the tax audit report, whichever is earlier against column (3)		Amount unpaid on the due date of filing the return/date upto which reported in the tax audit report whichever is earlier	Whether passed through the profit & loss account	Remarks
			Date	Amount			
(1)	(2)	(3)	(4)		(5)	(6)	(7)
1	Bank Int - Loan	1560	10/04/2017	1560	0	Yes	Kala Infra

Note : Information for payment given hereinabove is upto 28-09-2017 and does not include any payment which the assessee may make subsequently before the due date of filing of the Return of Income U/S 139 (1).

Credit in the OD account is sufficient to cover interest.

ANNEXURE : G : INCOME / EXPENDITURE OF PRIOR PERIOD : [CLASUE 27 (b)] :

Type	PARTICULARS	Rs.	Prior Period to which Relates	Remarks	
Expenditure Dr	Municipal Tax	24879	2015-16	claimed u/s 43B	Kala Sky

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS

ANNEXURE : H : PARTICULARS OF EACH LOAN OR DEPOSITS IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SEC. 269SS - TAKEN OR ACCEPTED BY THE FIRM DURING THE YEAR : [CLAUSE 31(a)] :

Sr No	Name and Address	PAN	Amount of loan / Deposit accepted			Whether Squared Up?	Maximum O/S Rs.	Wheather loan or deposit taken or accepted by an account payee cheque / draft / use of ECS through Bank account
			New	Interest	TOTAL			
	(i)		(ii)			(iii)	(iv)	(v) / (vi)
Kala Infrastructrure								
1	Bhavin Prakash Shah	BCDPS1783G	9400000	1014707	10414707	No	10313236	Yes
2	D & D Financial Service	AANHS1111B	13085000	224160	13309160	No	13286744	Yes
3	Hardik L. Shah	BYPPS5058E	0	1659878	1659878	No	14993890	Yes
4	J M Financial	AACHP4371D	20000000	1425863	21425863	No	21283277	Yes
5	Kunal K. Shah	EPRPS4775A	10000000	973150	10973150	No	10875835	Yes
6	Naitik Prakashbhai Sha	BSDPS0966B	5100000	545984	5645984	No	5591386	Yes
7	Nishith L. Shah	ATGPS8670P	3000000	336789	3336789	No	3303110	Yes
8	Ritesh P. Shah	AXFPS3551G	13100000	3372298	16472298	No	31635068	Yes
Kala Square								
9	A.P.Finance	AAIHA6562M	5000000	358356	5358356	No	5322520	Yes
10	D & D Financial Service	AANHS1111B	29430000	1049408	30479408	No	19124467	Yes
11	Jainishee Capital	AALHR2834J	30000000	2196658	32196658	No	30000000	Yes
12	Jyoti Nilesh Mehta	BVVPM2003G	3000000	144247	3144247	No	3129822	Yes
13	Vaibhavi Capital Manag	AAGHM8836G	10750000	1975	10751975	Yes	5750000	Yes
Kala Sagar Sky								
14	A.P.Finance	AAIHA6562M	39100000	3480838	42580838	No	41482754	Yes
15	J M Financial	AACHP4371D	19750000	1410723	21160723	No	21019561	Yes
16	Vaibhavi Capital Manag	AAGHM8836G	4625000	61497	4686497	Yes	2095000	Yes
Kala Avenue								
17	Kunal K. Shah	EPRPS4775A	11400000	1073753	12473753	No	12366378	Yes
Kala Kunj								
18	A.P.Finance	AAIHA6562M	5000000	187302	5187302	Yes	10065392	Yes
19	D & D Financial Service	AANHS1111B	136765000	5132790	141897790	No	73565000	Yes
20	Hardik L. Shah	BYPPS5058E	5500000	407441	5907441	Yes	5886697	Yes
21	Jash Corporation	AAJHA7247J	1500000	45370	1545370	Yes	1500000	Yes
22	J M Financial	AACHP4371D	1100000	31463	1131463	Yes	1128317	Yes
23	Neelam Enterprise	AAKHP1330E	0	653116	653116	Yes	6087804	Yes
24	Nishith L. Shah	ATGPS8670P	1000000	1665484	2665484	No	15998936	Yes
25	Nitin Gems	AACHP9098R	2000000	76932	2076932	Yes	2069239	Yes
26	Ritesh P. Shah	AXFPS3551G	2600000	90148	2690148	Yes	2681133	Yes
27	Riya Gems	AARHS2990E	1500000	48822	1548822	Yes	1543940	Yes
28	Vaibhavi Capital Manag	AAGHM8836G	1000000	4274	1004274	Yes	1000000	Yes
29	X Y Life	ANIPS2295N	900000	0	900000	No	900000	Yes

NOTES:

1. Adjustment entry for interest / TDS credited to party account is otherwise than by an account payee cheque / draft.
2. It is not possible to verify whether loan/deposits accepted in excess of the limit specified in Sec. 269SS by cheque or bank draft have been accepted otherwise than by an account payee cheque or bank draft as necessary evidence are not in possession of the assessee concern.
3. Assessee has confirmed that all loan / deposit accepted by cheque or bank draft has been accepted by account payee cheque / bank draft only.

JAY KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

ANNEXURE : I : **PARTICULARS OF EACH SPECIFIED SUM IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SEC. 269SS - TAKEN OR ACCEPTED BY THE FIRM DURING THE YEAR : [CLAUSE 31(b] :**

Sr No	Name and Address	PAN	Amount of Specified Sum taken or accepted	Wheather loan or deposit taken or accepted by an account payee cheque / draft / use of ECS through Bank account	Remarks
	(i)		(ii)	(iii) / (iv)	
1	Beenaben P. Shah	AXVPS2609F	9010000	Yes	Kala Square
2	Ekta Garodia	AMWPG4483F	6510000	Yes	Kala Square
3	Jolly Sharad Shah	AFBPS2046C	9010000	Yes	Kala Square
4	Mihir Gunvantlal Safi	AIFPS9261A	9510000	Yes	Kala Square
5	Monika Mayur Shah	ANNPS9590D	9010000	Yes	Kala Square
6	Narendra N. Doshi	ABNPD3942J	7910000	Yes	Kala Square
7	Paras Narendra Doshi	ABEPD6459K	9010000	Yes	Kala Square
8	Sanjay P. Ramani	ACCPR7116E	9010000	Yes	Kala Square
9	Trushna P. Shah	AZIPS8037J	500000	Yes	Kala Square
10	Udayan M. Shah	AMDPS7966G	9010000	Yes	Kala Square
11	Vipin Mayabhai Dalal	AAPPD9949J	8110000	Yes	Kala Square
12	Bhagwan Appa Alder	AKRPA2963M	2507500	Yes	KalaSagar Sky
13	Manisha L. Pandya	AHUPP6359A	3507500	Yes	KalaSagar Sky
14	Pradnya Vikash Kapoor	ANVPD6348L	3507500	Yes	KalaSagar Sky
15	Prakash S. Pandya	ACYPP9708Q	3507500	Yes	KalaSagar Sky
16	Pranav Satish Dave	AIQPD1982J	3507500	Yes	KalaSagar Sky
17	Shantilal K. Patel	APXPP4978E	3307500	Yes	KalaSagar Sky
18	Tarun Agrawal	ADKPA6152A	3507500	Yes	KalaSagar Sky
19	Vinod A. Shah	AAKPA6152A	3607500	Yes	KalaSagar Sky
20	Kuldip J. Soni	BCGPS2166G	650000	Yes	KalaSagar Sky
21	Lalitkumar H. Mistri	ASTPP8316K	3307500	Yes	KalaSagar Sky
22	Ankit B. Shah	BQCPS8670P	1007500	Yes	KalaSagar Sky
23	Chetan S Shah	AHLPS4675D	2100000	Yes	KalaSagar Sky
24	Pareshaben B Shah	CDFPS8143C	1507500	Yes	KalaSagar Sky
25	Pinky R Shah	ENOPS1402M	1507500	Yes	KalaSagar Sky
26	Ramesh D. Shah	AHHPS2816A	1507500	Yes	KalaSagar Sky
27	Tarak R. Shah	FOYPS4753B	1507500	Yes	KalaSagar Sky
28	Amit Ramesh Shah	ANIPS2295N	500000	Yes	Kala Kunj
29	Bhoomi Parth Shah	BGVPS3667P	1500000	Yes	Kala Kunj
30	Chirag R. Shah	AXBPS8882Q	200000	Yes	Kala Kunj
31	Dipesh Yogendra Shah	ASZPS7962G	110000	Yes	Kala Kunj
32	Jaksha A. Jhavari	AGRPJ8543N	500000	Yes	Kala Kunj
33	Meenaben V Shah	AEOPS0155A	500000	Yes	Kala Kunj
34	Nupur Ankit Shah	BMUPS7119D	210000	Yes	Kala Kunj
35	Palak Ramesh Shah	BKPPS8110K	1500000	Yes	Kala Kunj
36	Sandip Chandrakant Vora	AASPV0539P	500000	Yes	Kala Kunj
37	Subhash Maganlal Vohra	ABAPV0758P	510000	Yes	Kala Kunj
38	Ritesh Jitendrabhai Shah		500000	Yes	Kala Kunj
39	Jaya Devi		500000	Yes	KalaSagar Sky
40	Shruti Krupal Shah	EFOPS3103D	300000	Yes	Kala Kunj

Note:

1. It is not possible to verify whether specified sum accepted in excess of the limit specified in Sec. 269SS by cheque or bank draft have been accepted otherwise than by an account payee cheque or bank draft as necessary evidence are not in possession of the assessee concern.
2. Assessee has confirmed that all specified sum accepted by cheque or bank draft has been accepted by account payee cheque / bank draft only.

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURE : J : PARTICULARS OF EACH LOAN OR DEPOSITS OR SPECIFIED SUM IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SEC. 269T - REPAID BY THE FIRM DURING THE YEAR : [CLAUSE 31(c)] :

Sr No	Name and Address	PAN	Amount of loan / deposits repaid			Maximum O/S Rs.	Wheather repayment has been made by an **account payee** cheque / draft / use of ECS through Bank account
			repaid	TDS/Int	TOTAL		
	(i)		(ii)			(iii)	(iv) / (v)
Kala Infrastructrure							
1	Bhavin Prakash Shah	BCDPS1783G	0	101471	101471	10313236	Yes
2	D & D Financial Services	AANHS1111B	0	22416	22416	13286744	Yes
3	Hardik L. Shah	BYPPS5058E	1237723	165988	1403711	14993890	Yes
4	J M Financial	AACHP4371D	0	142586	142586	21283277	Yes
5	Kunal K. Shah	EPRPS4775A	0	97315	97315	10875835	Yes
6	Naitik Prakashbhai Shah	BSDPS0966B	0	54598	54598	5591386	Yes
7	Nishith L. Shah	ATGPS8670P	0	33679	33679	3303110	Yes
8	Ritesh P. Shah	AXFPS3551G	1944646	337230	2281876	31635068	Yes
9	Hotel Savera Pvt Ltd		1000000	0	1000000	1000000	Yes
Kala Square							
10	A.P.Finance	AAIHA6562M	0	35836	35836	5322520	Yes
11	D & D Financial Services	AANHS1111B	11250000	104941	11354941	19124467	Yes
12	Jainishee Capital	AALHR2834J	17000000	219666	17219666	30000000	Yes
13	Jyoti Nilesh Mehta	BVVPM2003G	0	14425	14425	3129822	Yes
14	V3 Construction Co.	AAGFV5825L	100000	0	100000	100000	Yes
15	Vaibhavi Capital Management	AAGHM8836G	10750000	0	10750000	5750000	Yes
Kala Sagar Skyz							
16	A.P.Finance	AAIHA6562M	750000	348084	1098084	41482754	Yes
17	J M Financial	AACHP4371D		141072	141072	21019561	Yes
17	Vaibhavi Capital Management	AAGHM8836G	6136207	6150	6142357	20950000	Yes
18	Jaya Devi		500000	0	500000	500000	Yes
20	Chetan S. Shah	AHLPS4675D	2100000	0	2100000	2100000	Yes
Kala Avenue							
22	Kunal K. Shah	EPRPS4775A	0	107375	107375	12366378	Yes
Kala Kunj							
23	Ritesh Jitendrabhai Shah		500000	0	500000	500000	Yes
24	A.P.Finance	AAIHA6562M	10233964	18730	10252694	10065392	Yes
25	D & D Financial Services	AANHS1111B	90638000	513279	91151279	73565000	Yes
26	Hardik L. Shah	BYPPS5058E	5866697	40744	5907441	5866697	Yes
27	Jash Corporation	AAJHA7247J	1540833	4537	1545370	1500000	Yes
28	J M Financial	AACHP4371D	1128317	3146	1131463	1128317	Yes
29	Neelam Enterprise	AAKHP1330E	6156154	65312	6221466	6087804	Yes
30	Nishith L. Shah	ATGPS8670P	170284	166548	336832	15998936	Yes
31	Nitin Gems	AACHP9098R	2069239	7693	2076932	2069239	Yes
32	Ritesh P. Shah	AXFPS3551G	2681133	9015	2690148	2681133	Yes
33	Riya Gems	AARHS2990E	1543940	4882	1548822	1543940	Yes
34	Vaibhavi Capital Management	AAGHM8836G	1003847	427	1004274	1000000	Yes

NOTES:

1. Adjustment entry for TDS / Interest to party account is repaid otherwise than by an Cheque / draft.
2. It is not possible to verify whether repayment of each loan or deposits or specified sum in excess of the limit specified in Sec. 269T by cheque or bank draft have been repaid otherwise than by an account payee cheque or bank draft as necessary evidence are not in possession of assessee concern.
3. Assessee has confirmed that all loan or deposit or specified sum repaid by cheque or bank draft has been repaid by account payee cheque / bank draft only.

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ANNEXURE : K : **DETAILS OF BROUGHT FORWARD LOSSED OR DEPRECIATION ALLOWANCES : [CLAUSE 32(a)] :**

SR NO	AY	Nature of Loss / Allowances	Amount as Returned (Rs)	Amount as assessed (Rs.) (give ref to relevant order)	Remarks
1	2012-13	Long Term Capital Loss	7508127	7508127	As per Order u/s 143(3) dated 27-03-2015 [net of set off loss in AY 14-15]

ANNEXURE : L : **PARTICULARS WHERE ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB: [clause 34(a)] :**

Tax deduction and collection Account Number (TAN)					AHMS11043E					
Sr No	Section	Nature of Payment	Total amount of payment or receipt of the nature specified in coloum (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 on (6)	Total amount on which tax was deducted or collected at less than specified rate out of (5)	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 (7) and (9)
1	194A	Interest	31610655	27671451	27671451	2767145	-	-	-
2	194C	Contractors' Payment							
		Labour Charges and Advance payment for Labour Charges	3154153	3050347	3050347	32579	-	-	-
		R & M	44006	29454	29454	295	-	-	-
		Fabrication Labour	78785	78785	78785	790	-	-	-
		Ele. Labour	54270	54270	54270	544	-	-	-
		Broucher Exp	242000	242000	242000	2420	-	-	-
		Vehicle Exp	482677	153986	153986	3081	-	-	-
		Advertisement	60836	60836	60836	753	-	-	-
		Garden Exp	25000	25000	25000	250	-	-	-
		Transport Exp	106319	0	0	0	-	-	-
		Tubewell Exp	155990	155990	155990	1560	-	-	-
			4404036	3850668	3850668	42272	-	-	-
3	194H	Commission	1757000	1757000	1757000	87850	-	-	-
4	194J	Professional Fees	1560571	1495500	1495500	149550	-	-	-
5	194IA	Pur of Immovable Property	90000000	90000000	90000000	900000			
6	192	Salary & Bonus	1398628	364544	364544	6400	-	-	-
7	194IB	Rent	216000	216000	216000	21600	-	-	-

ANNEXURE : M : **PARTICULARS OF INTEREST PAID U/S 201 (1A) OR 206C (7) [clause 34(c)]**

TAN:	AHMS11043E		
Sr No	Amount of interest under section 201(1A)/206C (7) is payable	Amount paid out of (3)	date of Payment of Interest
(1)	(2)	(3)	(4)
1	30	30	06/04/2017
2	575	575	28/07/2017
3	1515	1515	28/09/2017

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ANNEXURE : N : QUANTITATIVE DETAILS OF PRINCIPAL ITEMS : [CLAUSE 35(a)] :

Particulars	Bunglow - Nos
Opening Stock	3
Purchases (Net)	1
Sales / Tr to Project Scheme(Net)	0
Closing Stock	4

NOTE : The quantity details given hereinabove are as furnished and certified by the proprietor, on which Auditor has relied.

ANNEXURE : O : DETAILS OF SERVICE TAX AUDIT CONDUCTED DURING YEAR : [CLAUSE : 39] :

Period for which audit undertaken : 2014-15

Date on which Audit undertaken : 09-Jun-2016 & 02-Jul-2016

No.	Disqualification / Disagreement reported by Auditor	Rs.	Remarks
1	Short payment of service tax noticed, as per the Point of Taxation Rules' 2011 (CSR060)	43129	Demand with interest and penalty raised - agreed and paid the same

ANNEXURE : P : ACCOUNTING RATIOS & CALCULATIONS : [CLAUSE 40] :

Sr No	PARTICULARS	PREVIOUS YEAR : 2016-17	PRECEEDING PY : 2015-16
1	Total Turnowver of the Assesee	128676330	107241680
2	Gross Profit / Turnover :		
(a)	Cost of Goods Sold	94522746	84355294
(b)	Gross Profit [1-2(a)]	34153584	22886386
(c)	Gross Profit / Turnover ratio	26.54	21.34
3	Net Profit / Turnover :		
(a)	Net Profit before tax as per P & L A/C	10679733	2631161
(b)	Net Profit / Turnover :	8.30	2.45
4	Stock in Trade / Turnover :		
(a)	Stock in trade	323751461	298631385
(b)	Stock in Trade / Turnover :	251.60	278.47
5	Material Consumed / Finished Goods Produced :	NOT APPLICABLE	NOT APPLICABLE

ANNEURE : Q : DETAILS OF DEMAND RAISED OR REFUND ISSUED DURING THE YEAR : [CLAUSE 41] :

Sr No	FY to which demand / refund relates	Name of other Tax law	Type (demand / refund)	Date of Order	Rs.	Remarks
1	2014-15	Finance Act 1994	Demand	18/07/2016	43129	Demand with interest and penalty raised - paid on 05-07-2016

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURES A to Q - Certified to be true to the best of our knowledge and belief

FOR KALA INFRASTRUCTURE

KALA INFRASTRUCTURE AHMEDABAD

PROPRIETOR

AHMEDABAD : 28-09-2017

KALA INFRASTRUCTURE

BALANCE SHEET AS AT 31st MARCH 2017

	SCH	AMOUNT	AMOUNT
SOURCE OF FUNDS:			
PRORIETOR : SHARAD SHAH - CAPITAL			119148735.51
SECURED LOAN			
KALA INFRASTRUCTURE	A1	15402415.00	
KALA INFRASTRUCTURE-KALA KUNJ	A5	32870126.00	
			48272541.00
UNSECURED LOANS :			
KALA INFRASTRUCTURE	B1	112405390.00	
KALA INFRASTRUCTURE-KALA SQUARE	B2	42553801.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	B3	62502405.00	
KALA INFRASTRUCTURE-KALA AVENUE	B4	12366378.00	
KALA INFRASTRUCTURE-KALA KUNJ	B5	67645447.00	
			297473421.00
CURRENT LIABILITIES & PROVISIONS:			
KALA INFRASTRUCTURE	C1	4506196.00	
KALA INFRASTRUCTURE-KALA SQUARE	C2	1818290.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	C3	10834068.00	
KALA INFRASTRUCTURE-KALA AVENUE	C4	4226875.00	
KALA INFRASTRUCTURE-KALA KUNJ	C5	8379706.00	
			29765135.00
TOTAL			494659832.51
APPLICATION OF FUNDS:			
FIXED ASSETS			
KALA INFRASTRUCTURE	D1	63700.00	
KALA INFRASTRUCTURE-KALA SQUARE	D2	1077938.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	D3	1608809.00	
KALA INFRASTRUCTURE-KALA AVENUE	D4	283072.00	
			3033519.00
DEPOSITS			
KALA INFRASTRUCTURE	F1	18200.00	
KALA INFRASTRUCTURE-KALA AVENUE	F4	35000.00	
KALA INFRASTRUCTURE-KALA KUNJ	F5	58000.00	
			111200.00
CURRENT ASSETS; LOANS & ADVANCES			
INVENTORY			
KALA INFRASTRUCTURE	G1	160762897.00	
KALA INFRASTRUCTURE-KALA SQUARE	G2	67538666.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	G3	72243024.00	
KALA INFRASTRUCTURE-KALA AVENUE	G4	24906967.00	
KALA INFRASTRUCTURE-KALA KUNJ	G5	136385716.00	
			461837270.00
SUNDRY DEBTORS			
KALA INFRASTRUCTURE-KALA KUNJ		23251600.00	23251600.00

JAYSHREE & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

CASH & BANK BALANCE :

KALA INFRASTRUCTURE	H1	211436.00	
KALA INFRASTRUCTURE-KALA SQUARE	H2	98840.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	H3	3152077.98	
KALA INFRASTRUCTURE-KALA AVENUE	H4	38149.00	
KALA INFRASTRUCTURE-KALA KUNJ	H5	247915.53	
			3748418.51

LOANS & ADVANCES :

KALA INFRASTRUCTURE	I1	17929.00	
KALA.INFRASTRUCTURE-KALA SQUARE	I2	1581800.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	I3	877636.00	
KALA INFRASTRUCTURE-KALA AVENUE	I4	27366.00	
KALA INFRASTRUCTURE-KALA KUNJ	I5	173094.00	
			2677825.00
TOTAL			494659832.51

NOTES ON ACCOUNTS & FORM NO 3CD

As per our report of even date

Jay. N. K

JAY KHONA
Proprietor; M. NO. 104029
for and on behalf of
JAY KHONA & ASSOCIATES
Chartered Accountants
FRN: 130222W
AHMEDABAD; 28-09-2017

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

for KALA INFRASTRUCTURE

Sharad Shah

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

	SCH	AMOUNT	AMOUNT
INCOME:			
PROJECT INCOME / SALES:			
KALA INFRASTRUCTURE-KALA SQUARE	J2	71680000.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	J3	27860000.00	
KALA INFRASTRUCTURE-KALA AVENUE	J4	2564730.00	
KALA INFRASTRUCTURE-KALA KUNJ	J5	26571600.00	
			128676330.00
CLOSING STOCK :			
KALA INFRASTRUCTURE	G1	160762897.00	
KALA INFRASTRUCTURE-KALA SQUARE	G2	67538666.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	G3	72243024.00	
KALA INFRASTRUCTURE-KALA AVENUE	G4	24906967.00	
KALA INFRASTRUCTURE-KALA KUNJ	G5	136385716.00	
			461837270.00
OTHER INCOME			
KALA INFRASTRUCTURE	K1	2750000.00	
KALA INFRASTRUCTURE-KALA SQUARE	K2	288889.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	K3	620645.40	
KALA INFRASTRUCTURE-KALA AVENUE	K4	104000.00	
KALA INFRASTRUCTURE-KALA KUNJ	K5	16584.00	
			3780118.40
TOTAL			594293718.40
EXPENDITURE:			
OPENING STOCK - RAW MATERIAL			
KALA INFRASTRUCTURE-KALA KUNJ		0.00	
			0.00
OPENING STOCK - FLATS / BUNGLOWS			
KALA INFRASTRUCTURE		64358365.00	
KALA INFRASTRUCTURE-KALA SQUARE		124361749.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY		85004304.00	
KALA INFRASTRUCTURE-KALA AVENUE		24906967.00	
			298631385.00
OPENING STOCK - WIP			
KALA INFRASTRUCTURE-KALA KUNJ		118339777.00	
			118339777.00
COST OF PROJECT:			
KALA INFRASTRUCTURE	L1	96404532.00	
KALA INFRASTRUCTURE-KALA SQUARE	L2	1846984.03	
KALA INFRASTRUCTURE-KALA KUNJ	L5	31780817.00	
			130032333.03
OFFICE ADMINISTRATIVE & SELLING EXP:			
KALA INFRASTRUCTURE	M1	147211.23	
KALA INFRASTRUCTURE-KALA SQUARE	M2	2045355.06	
KALA INFRASTRUCTURE-KALA SAGAR SKY	M3	1514251.73	
KALA INFRASTRUCTURE-KALA AVENUE	M4	148771.00	
KALA INFRASTRUCTURE-KALA KUNJ	M5	533614.00	
			4389203.02
INTEREST			
KALA INFRASTRUCTURE		10351149.00	
KALA INFRASTRUCTURE-KALA SQUARE		5805242.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY		5023990.00	
KALA INFRASTRUCTURE-KALA AVENUE		1073753.00	
KALA INFRASTRUCTURE-KALA KUNJ		9356521.00	
			31610655.00

DEPRECIATION		
KALA INFRASTRUCTURE	84300.00	
KALA INFRASTRUCTURE-KALA SQUARE	191197.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	285181.00	
KALA INFRASTRUCTURE-KALA AVENUE	49954.00	
		610632.00
INCOME TAX		
KALA INFRASTRUCTURE	0.00	
KALA INFRASTRUCTURE-KALA SQUARE	0.00	
KALA INFRASTRUCTURE-KALA AVENUE	0.00	
		0.00
NET PROFIT - TR TO CAPITAL A/C		10679733.35
TOTAL		594293718.40

NOTES ON ACCOUNTS & FORM NO 3CD

As per our report of even date

Jay N. K

JAY KHONA
Proprietor; M. NO. 104029
for and on behalf of
JAY KHONA & ASSOCIATES
Chartered Accountants
FRN: 130222W
AHMEDABAD; 28-09-2017

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

for KALA INFRASTRUCTURE

Sharad Shah

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE

BALANCE SHEET AS AT 31st MARCH 2017

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH Capital Account		28760161.00	Fixed Assets	D1	63700.00
			CURRENT ASSETS, LOANS & ADVANCES		
Secured Loan	A1	15402415.00	Deposit	F1	18200.00
Unsecured Loans :	B1	112405390.00			
Current Liabilities & Provisions	C1	4506196.00	Inventory	G1	160762897.00
			Cash & Bank Balance :	H1	211436.00
			Loans & Advance; Other Current Assets	I1	17929.00
TOTAL		161074162.00	TOTAL		161074162.00

NOTES ON ACCOUNTS & FORM NO 3CD

for KALA INFRASTRUCTURE

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Op. Stock - Bunglows		64358365.00	Other Income	K1	2750000.00
Cost Of Project	L1	96404532.00	Closing Stock	G1	160762897.00
Office Administrative & Selling Exp	M1	147211.23			
Interest		10351149.00			
Depreciation		84300.00			
Income Tax		0.00			
Net Loss - Tr to Capital A/C		-7832660.23			
TOTAL		163512897.00	TOTAL		163512897.00

NOTES ON ACCOUNTS & FORM NO 3CD

for KALA INFRASTRUCTURE

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2017 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : A1: SECURED LOAN :

State Bank of India Secured against Property situated at FP No 433/1, Sujip Bungalows, Netaji Road, Ellisbridge, Ahmedabad		
OD MaxGain	7966.00	
Term Loan	15394449.00	15402415.00
PER BALANCE SHEET		15402415.00

SCHEDULE : B1 : UNSECURED LOANS :

From Relatives & Friends	112405390.00
PER BALANCE SHEET	112405390.00

SCHEDULE : C1 : CURRENT LIABILITIES & PROVISION :

Liability / Provision for Expenses / Others	3510110.00
Tax Deducted at Source	996086.00
PER BALANCE SHEET	4506196.00

SCHEDULE : D2 : FIXED ASSETS :

PARTICULARS	Op Bal 01-04-2016	Addition / Adjustment	Total	Depreciation Rs.	%	Closing Bal. 31-03-2017
Office Equipment	0.00	10000.00	10000.00	1500.00	15.00	8500.00
Computers	0.00	138000.00	138000.00	82800.00	60.00	55200.00
PER BALANCE SHEET	0.00	148000.00	148000.00	84300.00		63700.00

SCHEDULE : F1 : DEPOSITS :

VAT Security Deposit	10000.00
Electricity Deposites	8200.00
PER BALANCE SHEET	18200.00

SCHEDULE : G1 : Inventory :

Bunglows	160762897.00
PER BALANCE SHEET	160762897.00

SCHEDULE : H1 : CASH & BANK :

Cash Balance		145900.00
Current Account with:		
IDBI Bank	27475417.00	
Less: IDBI Bank - TL - Secured against Property situated at FP No 433/2, Sujip Bunglows, Ellisbridge, Ahmedabad	-27474832.00	585.00
Federal Bank		64951.00
PER BALANCE SHEET		211436.00

SCHEDULE : I1 : LOANS & ADVANCES :

Loan and Advance recoverable in cash or in kind or value to be received	17929.00
PER BALANCE SHEET	17929.00

SCHEDULE : K1 : OTHER INCOME :

Kasar / Vatav / Bal W/off (net)	2750000.00
PER P & L ACCOUNT	2750000.00

SCHEDULE : L1 : COST OF PROJECT :

Purchase of Bunglow	95557350.00
Advertisement Exps	23182.00
Commission Exps	801000.00
Consultancy Fees	23000.00
PER P & L ACCOUNT	96404532.00

SCHEDULE : M1 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Bank Charges & Commission	103.00
Electric Expenses	22237.23
Insurance Exps	1527.00
Loan Processing Charges	35534.00
Legal Exp.	10360.00
Misc Exps	995.00
Municiapl Tax	2750.00
Post Charges	350.00
Professional Fees	10000.00
Trademark Exps	8000.00
Repair & Maintanace Charges	44006.00
Stationery & Printing Exp	11349.00
PER P & L ACCOUNT	147211.23

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

Signatures to SCHEDULES
for KALA INFRASTRUCTURE

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA SQUARE

BALANCE SHEET AS AT 31st MARCH 2017

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			Fixed Assets	D2	1077938.00
Capital Account		25925153.00	CURRENT ASSETS, LOANS & ADVANCES		
			Inventory	G2	67538666.00
Unsecured Loans	B2	42553801.00	Cash & Bank Balance :	H2	98840.00
Current Liabilities & Provision	C2	1818290.00	Loans & Advances; Other Currer	I2	1581800.00
TOTAL		70297244.00	TOTAL		70297244.00

NOTES ON ACCOUNTS & FORM NO 3CD

for KALA INFRASTRUCTURE-KALA SQUARE

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA SQUARE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Opening Stock - Flats		124361749.00	Project Income	J2	71680000.00
Cost of Project	L2	1846984.03	Other Income	K2	288889.00
Office Administrative & Selling Exp	M2	2045355.06	Closing Stock	G2	67538666.00
Interest		5805242.00			
Depreciation		191197.00			
Income Tax		0.00			
NP- Tr to Capital A/C		5257027.91			
TOTAL		139507555.00	TOTAL		139507555.00

NOTES ON ACCOUNTS & FORM NO 3CD

for KALA INFRASTRUCTURE-KALA SQUARE

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA SQUARE

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2017 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : B2 : UNSECURED LOANS :

From Relatives & Friends	42553801.00
PER BALANCE SHEET	42553801.00

SCHEDULE : C2 : CURRENT LIABILITIES & PROVISION :

Sundry Creditors	934951.00
Liability for Expenses / Others	501739.00
Tax Deducted at Source	375368.00
Current Account with Federal Bank (Book OD)	6232.00
PER BALANCE SHEET	1818290.00

SCHEDULE : D2 : FIXED ASSETS :

PARTICULARS	Op Bal 01-04-2016	Addition / Adjustment	Total	Depreciation Rs.	%	Closing Bal. 31-03-2017
Office Equipment	26467.00	0.00	26467.00	3970.00	15	22497.00
Computers	1837.00	0.00	1837.00	1102.00	60	735.00
Vehicles	1226123.00	0.00	1226123.00	183919.00	15	1042204.00
Furniture	14708.00	0.00	14708.00	2206.00	15	12502.00
PER BALANCE SH	1269135.00	0.00	1269135.00	191197.00		1077938.00

SCHEDULE : G2 : INVENTORY :

Flats	65838573.00
WIP - Sample Flat Furniture	1700093.00
PER BALANCE SHEET	67538666.00

SCHEDULE : H2 : CASH & BANK :

Cash On Hand	98840.00
PER BALANCE SHEET	98840.00

SCHEDULE : I2 : LOANS & ADVANCES; Other Current Assets

Loan and Advance recoverable in cash or in kind or value to be received	1581800.00
PER BALANCE SHEET	1581800.00

SCHEDULE : J2 : PROJECT INCOME:

Project Income	71680000.00
	71680000.00

SCHEDULE : K2 : OTHER INCOME :

Interest	2389.00
Rent	36000.00
Sale of Scrap	250500.00
PER BALANCE SHEET	288889.00

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULE : L2 : COST OF PROJECT :

Material Purchase (net)	3687179.03
Labour Charges	1359712.00
Material / Labour work Provision	-5000000.00
Consultancy Charges	100000.00
Sample House Expenses	1700093.00
PER P & L ACCOUNT	1846984.03

SCHEDULE : M2 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Bank Charges & Commission	3374.22
Commission	700000.00
Municipal Tax	13391.00
Electric Expenses	22601.84
Legal Exp.	34700.00
Payment & Provision for Staff	610826.00
Insurance Exp	3822.00
Staff Workers Insurance	28080.00
Office Misc Expenses	12720.00
VAT Expense	39060.00
Repair & Maintanance Exps	38065.00
Stationery & Printing Exp	11764.00
Vehicle Insurance Exp.	44274.00
Vehicle Exp.	482677.00
PER P & L ACCOUNT	2045355.06

Signatures to SCHEDULES
for KALA INFRASTRUCTURE-KALA SQUARE

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA SAGAR SKY

BALANCE SHEET AS AT 31st MARCH 2017

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			Fixed Assets	D3	1608809.00
Capital Account		4545073.98			
			CURRENT ASSETS, LOANS & ADVANCES		
Unsecured Loans :	B3	62502405.00	Inventory	G3	72243024.00
Current Liabilities & Provisions	C3	10834068.00	Sundry Debtors		0.00
			Cash & Bank Balance :	H3	3152077.98
			Loans & Advances :	I3	877636.00
TOTAL		77881546.98	TOTAL		77881546.98

NOTES ON ACCOUNTS & FORM NO 3CD

for KALA INFRASTRUCTURE-KALA SAGAR SKY

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA SAGAR SKY

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Op. Stock - Flats		85004304.00	Sales - Project Income	J3	27860000.00
			Other Income	K3	620645.40
Office Administrative & Selling Exp	M3	1514251.73	Closing Stock - Flats	G3	72243024.00
Interest		5023990.00			
Depreciation		285181.00			
Net Profit - Tr to Capital A/C		8895942.67			
TOTAL		100723669.40	TOTAL		100723669.40

NOTES ON ACCOUNTS & FORM NO 3CD

for KALA INFRASTRUCTURE-KALA SAGAR SKY

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA SAGAR SKY

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2017 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : B3 : UNSECURED LOANS :

From Relatives & Friends	62502405.00
PER BALANCE SHEET	62502405.00

SCHEDULE : C3 : CURRENT LIABILITIES & PROVISION :

Sundry Creditors	1223524.00
Liability for Expenses / Others	9101788.00
TDS Payable	508756.00
PER BALANCE SHEET	10834068.00

SCHEDULE : D3 : FIXED ASSETS :

PARTICULARS	Op Bal 01-04-2016	Addition / Adjustment (*)	Total	Depreciation Rs.	%	Closing Bal. 31-03-2017
Computer System	2403.00	0.00	2403.00	1442.00	60.00	961.00
Office Equipments	156115.00	0.00	156115.00	23418.00	15.00	132697.00
Machinery	14564.00	0.00	14564.00	2185.00	15.00	12379.00
Furniture	18467.00	0.00	18467.00	2770.00	15.00	15697.00
Vehicles	1702441.00	0.00	1702441.00	255366.00	15.00	1447075.00
PER BALANCE SHE	1893990.00	0.00	1893990.00	285181.00		1608809.00

SCHEDULE : G3 : INVENTORY :

Flats	72243024.00
PER BALANCE SHEET	72243024.00

SCHEDULE : H3 : CASH & BANK :

Cash On Hand	170629.80
Balance with Bank:	
Textile Traders Co-op Bank Ltd	12101.18
Federal Bank	2969347.00
PER BALANCE SHEET	3152077.98

SCHEDULE : I3 : LOANS & ADVANCES :

Loan and Advance recoverable in cash or in kind or value to be received	877636.00
PER BALANCE SHEET	877636.00

SCHEDULE : J3 : SALES - PROJECT INCOME:

Sales - Project Income	27860000.00
	27860000.00

SCHEDULE : K3 : OTHER INCOME :

Electric Connection Charges	150000.00
Misc. Income	7500.00
Sale of Scrap	352000.00
Kasar / Vatav / Bal W/off (net)	111145.40
PER P & L ACCOUNT	620645.40

JAY K... & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULE : M3 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Project Misc Exps	6696.00
AMC Charges	6000.00
Bank Charges & Commission	1678.73
Commission	256000.00
Electric Expense	29293.00
Member Ship Fees	3779.00
Municipal Tax Exps	32654.00
Office Misc Expenses	18474.00
Payment & Provision for employee	531221.00
Consultancy Fees	250000.00
Postage & Courier Charges	130.00
Professional Tax	2000.00
Professional Fees	119551.00
Repair & Maintainance	8230.00
Stationery & Printing Exps	2605.00
Vehicle Exp.	193414.00
Vehicle Insurance	52526.00
PER P & L ACCOUNT	1514251.73

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

Signatures to SCHEDULES
for KALA INFRASTRUCTURE-KALA SAGAR SKY

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA AVENUE

BALANCE SHEET AS AT 31st MARCH 2017

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			Fixed Assets	D4	283072.00
Capital Account		8697301.00	CURRENT ASSETS, LOANS & ADVANCES		
Unsecured Loans	B4	12366378.00	Deposit	F4	35000.00
Current Liabilities & Provisions	C4	4226875.00	Inventory	G4	24906967.00
			Sundry Debtors [unsecured; good]		0.00
			Cash & Bank Balance :	H4	38149.00
			Loans & Advances :	I4	27366.00
TOTAL		25290554.00	TOTAL		25290554.00

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

for KALA INFRASTRUCTURE-KALA AVENUE

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA AVENUE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Op. Stock - Flats		24906967.00	Project Income	J4	2564730.00
Office Administrative & Selling Exp	M4	148771.00	Other Income	K4	104000.00
Interest		1073753.00	Closing Stock - Flats	G4	24906967.00
Depreciation		49954.00			
Income Tax		0.00			
Net Profit /(loss) - Tr to Capital A/C		1396252.00			
TOTAL		27575697.00	TOTAL		27575697.00

NOTES ON ACCOUNTS & FORM NO 3CD

for KALA INFRASTRUCTURE-KALA AVENUE

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA AVENUE

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2017 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : B4 : UNSECURED LOANS :

From Relatives & Friends	12366378.00
PER BALANCE SHEET	12366378.00

SCHEDULE : C4 : CURRENT LIABILITIES & PROVISION :

Liability for Expenses / Others	4119500.00
TDS payable	107375.00
PER BALANCE SHEET	4226875.00

SCHEDULE : D4 : FIXED ASSETS :

PARTICULARS	Bal as At 01-04-2016	Addition / Adjustment	Total	Depreciation Rs.	%	Closing Bal. 31-03-2017
Vehicels	333026.00	0.00	333026.00	49954.00	15	283072.00
PER BALANCE SHE	333026.00	0.00	333026.00	49954.00		283072.00

SCHEDULE : F4 : DEPOSITS :

Electric Deposit	35000.00
PER BALANCE SHEET	35000.00

SCHEDULE : G4 : INVENTORY :

Flats	24906967.00
PER BALANCE SHEET	24906967.00

SCHEDULE : H4 : CASH & BANK :

Cash On Hand	36175.00
Bank - Federal Bank	1974.00
PER BALANCE SHEET	38149.00

SCHEDULE : I4 : LOANS & ADVANCES :

Loan and Advance recoverable in cash or in kind or value to be received	27366.00
PER BALANCE SHEET	27366.00

SCHEDULE : J4 : PROJECT INCOME:

Rent Income	2564730.00
	2564730.00

SCHEDULE : K4 : OTHER INCOME :

Sale of Scrap	104000.00
PER P & L ACCOUNT	104000.00

SCHEDULE : M4 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Bank Charges & Commission	978.00
Municipal Tax - Flat	19467.00
Kasar, Vatav, Bal w/off (net)	7.00
Vehicle Exp - Insurance	12771.00
Vehicle Exp.	115548.00
PER P & L ACCOUNT	**148771.00**

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

Signatures to SCHEDULES
for KALA INFRASTRUCTURE-KALA AVENUE

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA KUNJ

BALANCE SHEET AS AT 31st MARCH 2017

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			CURRENT ASSETS, LOANS & ADVANCES		
Capital Account		51221046.53	Deposit	F5	58000.00
Secured Loan	A5	32870126.00	Inventory	G5	136385716.00
Unsecured Loan	B5	67645447.00	Sundry Debtors (net of members booki [unsecured; good]		23251600.00
Current Liabilities & Provisions	C5	8379706.00	Cash & Bank Balance :	H5	247915.53
			Loans & Advances :	I5	173094.00
TOTAL		160116325.53	TOTAL		160116325.53

NOTES ON ACCOUNTS & FORM NO 3CD

for KALA INFRASTRUCTURE-KALA KUNJ

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

KALA INFRASTRUCTURE-KALA KUNJ

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Opening Stock - WIP		118339777.00	Project Income	J5	26571600.00
Cost of Project	L5	31780817.00	Other Income	K5	16584.00
Office Administrative & Selling Exp	M5	533614.00	Closing Stock - WIP	G5	136385716.00
Interest		9356521.00			
Net Profit /(loss) - Tr to Capital A/C		2963171.00			
TOTAL		162973900.00	TOTAL		162973900.00

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

for KALA INFRASTRUCTURE-KALA KUNJ

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD: 28-09-2017

KALA INFRASTRUCTURE-KALA KUNJ

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2017 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : A5: SECURED LOAN :

Federal Bank Against Mortgage of Property situated at 68, VasantKunj Bunglow, Paldi, Ahmedabad (property under project)	32870126.00
PER BALANCE SHEET	32870126.00

SCHEDULE : B5 : UNSECURED LOANS :

From Relatives & Friends	67645447.00
PER BALANCE SHEET	67645447.00

SCHEDULE : C5 : CURRENT LIABILITIES & PROVISION :

Sundry Creditors	4377586.00
Liability for Expenses / Others	3135419.00
TDS Payable	866701.00
PER BALANCE SHEET	8379706.00

SCHEDULE : F5 : DEPOSITS :

Electric Deposit- Service No-100384667	58000.00
PER BALANCE SHEET	58000.00

SCHEDULE : G5 : INVENTORY :

Work in Progress (including Land & Building)	136159629.00
Raw Material	226087.00
PER BALANCE SHEET	136385716.00

SCHEDULE : H5 : CASH & BANK :

Cash On Hand	225161.00
Current Account with Federal Bank	22754.53
PER BALANCE SHEET	247915.53

SCHEDULE : I5 : LOANS & ADVANCES :

Service Tax Receivable	173094.00
PER BALANCE SHEET	173094.00

SCHEDULE : J5 : PROJECT INCOME:

Project Income	26571600.00
PER P & L ACCOUNT	26571600.00

SCHEDULE : K5 : OTHER INCOME :

Sale of Scrap	16584.00
PER P & L ACCOUNT	16584.00

JAY KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD
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SCHEDULE : L5 : COST OF PROJECT :

Purchase	10569171.00
Labour Charges	1790898.00
AMC Charges	14989220.00
Government Royalty	58752.00
TDR Purchase Charges	2800000.00
Consultancy Fees	943020.00
Insurance Exps	1145.00
Electricity Exps	103190.00
Legal Exps	18890.00
Project Misc Exps	7950.00
Broucher Expenses	242000.00
Payment and Provision for Employee	256581.00
PER P & L ACCOUNT	31780817.00

SCHEDULE : M5 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Advertisement Exps	8778.00
Audit Fee	40000.00
Bank Charges & Commission	1344.00
Electric Expenses	100604.00
Municipal Tax	48364.00
Professional Fee	75000.00
Rent	216000.00
Swachha Bharat Cess	3827.00
VAT Exps	25320.00
Stationery & Printing Exps	14377.00
PER P & L ACCOUNT	**533614.00**

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

Signatures to SCHEDULES
for KALA INFRASTRUCTURE-KALA KUNJ

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 28-09-2017

NOTES ON ACCOUNTS AND FORM NO 3CD for the year ended 31-03-2017:

1. **SIGNIFICANT ACCOUNTING POLICIES:**

(a) **Method of Accounting; Basis of preparation of financial Statements and use of Estimates:**
The books of accounts are maintained on mercantile system of accounting and recognize income and expenditure on an accrual basis except in case of significant uncertainties.

Financial Statements are prepared under the Historical Cost conversion on going concern and in accordance with the generally accepted accounting principles in India.

Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known / materialized.

(b) **Fixed Assets and Depreciation:**
Fixed Assets is shown at cost less depreciation.
Concern has provided depreciation at the rate mentioned in the Schedule of Fixed Assets on WDV method for the full year irrespective of the date of purchase. No Depreciation is provided on the assets sold during the year. This is not in conformity to Accounting Standard (AS) 6 - Depreciation Accounting issued by the Institute of Chartered Accountants of India (ICAI).

(c) **INVENTORIES**
Stock of material / Property is valued at lower of cost and net realizable value
Stock of Work In Progress is valued at cost based on percentage completion basis
Stock of Property in Trade / Property ready to sale is valued at lower of cost and net realizable value

(d) Project Income [Construction income] is recognized on the basis of percentage completion method. Sale of goods (ready flats / bunglow) is recognized when property in the goods is transferred to the buyer and all significant risks and rewards of ownership are transferred to the buyer.

(e) Purchase include purchase of all kind of materials and is adjusted for rate difference and goods returned. Purchase of the land and building has been recognized on transfer of the property in the property irrespective of the execution of the documents. However, expense in respect of transfer / execution of the documents is recognized at the time of execution of the documents. Purchase is adjusted for Kasar, Vatav and sale value of scrap.

(d) Labour Charges has been recognized on receipts of the bill during the continuation of the project.

(e) Interest cost directly attributable to the project has been treated as project cost.

(f) Raw material Consumption includes labour charges, cartage relating to purchase, etc.

(g) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow for resources.

(h) Contingent Liabilities are not recognized but are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2. Concern is engaged in the development of the housing project, commercial project and construction work. As the nature of the business is that of service and no goods or equipment is manufactured, quantitative detail has not been given.

JAY KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

3. In respect of method of accounting and valuation of stock and about any change therein, reliance is placed on certificate of proprietor.

4. Balances under the head unsecured Loan, Loans & Advances, Current Liabilities are subject to confirmations from respective parties. Confirmations from respective parties are called for. Adjustment if any will be made on receipt of confirmations from the respective party.

5. No provision for Income Tax and Fringe Benefit Tax has been made. Advance Tax paid / TDS deducted is debited to Profit & Loss Account.
Concern has not provided for / recognized Deferred Tax Assets / Liability.
This is not in confirmatory with AS – 22 – Accounting for Taxes on Income issued by ICAI.

6. Payment of Gratuity Act, 1972 is not applicable to Concern. Balance of en-cashable earned leave as at balance sheet date is NIL.

7. Amount is rounded off to nearest rupee in FORM No 3CD.

8. Statement of particulars in Form No.3CD has been prepared by the proprietor and has certified the correctness thereof. The said has been verified in light of the information and explanations given to the auditor and books of accounts produced before him and in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality.

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

for KALA INFRASTRUCTURE

PROPRIETOR
AHMEDABAD; 28-09-2017