FORM NO. 3CB

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

Audit Report under section 44AB of the Income-tax Act, 1961 in a case of a person reffered to in clause(b) of Sub-rule(1) of rule 6G

1 we have examined the balance sheet as on 31st March, 2016 and the profit and loss account for the period beginning from 1st April, 2015 to ending on 31st March, 2016, attached herewith, of ...

Name : **SHALIGRAM DEVELOPERS**

Address : **10, Atithy Bunglows,**
Behind Sandesh Press, Opp. Milan Park, Bodakdev, Ahmedabad-380059

P.A.Number : **ACWFS5730P**

2 We certify that the balance sheet and the profit and loss / income and expenditure account are in agreement with the books of account maintained at the head office at above address.

3 (a) We report the following observation/comments/discrepancies/inconsistencies, if any

\- Please see Notes on Accounts

(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 purpose of the audit.

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

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

(i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31st March, 2016 and

(ii) in the case of the Profit and Loss accounts of the Profit or loss 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 and annexure thereto are true and correct.

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

Place : Ahmedabad

Date : 22.07.2016

V. J. DESAI & CO. FRN-113541W AHMEDABAD CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

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	: **SHALIGRAM DEVELOPERS**
2	Address	: 10, Atithy Bunglows, Behind Sandesh Press, Opp. Milan Park, Bodakdev, Ahmedabad-380059
3	Permanent Account Number	: **ACWFS5730P**
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.	**Service Tax No. :** **ACWFS5730PSD001** **Excise Regi. No.:** NIL **GST No. :** **24073608866** **CST No.:** NIL
5	Status	: **PARTNERSHIP FIRM**
6	Previous year	: **31st March, 2016**
7	Assessment year	: **2016-2017**
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause (d) of 44AB of the Income Tax Act, 1961

PART - B

9. (a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	: **As per Note-1**
(b)	If there is any change in the partners/members or their profit sharing ratios since the last date of preceding year, the particulars of such change.	: Not Applicable
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)	: **BUILDER & DEVELOPERS**
(b)	If there is any change in the nature of Business or profession, the particulars of such change.	: Not Applicable
11. (a)	Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.	: No
(b)	Books of account maintained (In case books of account are maintained in a computer system, mention the books of account generated by such computer system).	: 1. Cash Book 2. Bank Book 3.Purchase Register 4. General Ledger 5. Journal (All Computerised)
(c)	List of books of account examined.	: Same as above
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis,if yes, indica- te the amount and the relevant section (44AD, 44AE,44AF, 44B, 44BB, 44BBA, 44BBB ,Chapter XII-G, First Schedule or any other relevant sectio	: Not Applicable
13(a)	Method of accounting employed in the previous year.	: Mercantile
(b)	Wherter there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	Not Applicable

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FRN 113541W
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(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 No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
Nil	Nil	Nil	Nil

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounitng standards prescribed under section 145 and the effect thereof on the profit or loss. : Nil

14.(a) Method of valuation of closing stock employed in the previous year. : At Cost or Market value which is less

(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: :

Serial No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
Nil	Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade:- : Nil

a) Description of capital asset, }
b) Date of acquisition; } Not applicable
c) Cost of acquisition; }
d) Amt. at which the asset is converted into stock-in-trade

16 Amounts not credited to the profit and loss account,being - : Nil

(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 due by the authorities concerned. : Nil

(c) escalation claims accepted during the previous : 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: :

Details of property	Consideration Received or accrued	Value adopted or assessed or assessable
NIL	Nil	Nil

18 Particulars of depreciation allowable as per the Income-tax act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- :

(a) Description of asset / block of assets. : }

(b) Rate of depreciation. : }

(c) Actual cost or written down value, as the case : **} As per Note - 4**

(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, : }

(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. : }

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19 Amount admissible under sections:-(a)32AC (b)33AB (c)33ABA (d)35(1)(i) (e)35(1)(ii) (f)35(1)(iia) (g) 35(1)(iii) (h) 35(1)(iv) (i) 35(2AA) (j) 35(2AB) (k) 35ABB (l)35AC (m) 35AD (n) 35CCA (o)35CCB (p) 35CCC (q) 35CCD (r)35D (s)35DD (t)35DDA (u)35E : Nil

20.(a) Any sum paid to an employee as bonus or commision 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): : **Not Applicable**

Serial No.	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	Nil	Nil	Nil	Nil	Nil	Nil	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.

Nature	Serial No.	Particulars	Amt (Rs.)
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	}	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	}		

(b) Amounts inadmissible under section 40(a):- :

(i) as payment to non-resident referred to in sub-clause (i)

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

(I) date of payment :

(II) amount of payment :

(III) nature of payment :

(IV) name and address of the payee :

(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) : Nil

(I) date of payment :

(II) amount of payment :

(III) nature of payment :

(IV) name and address of the payee :

(V) amount of tax deducted :

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FRN-[illegible]
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(ii) as payment referred to in sub-clause (ia) :

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

(I) date of payment :

(II) amount of payment :

(III) nature of payment :

(IV) name and address of the payee :

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139. : Nil

(I) date of payment :

(II) amount of payment :

(III) nature of payment :

(IV) name and address of the payer :

(V) amount of tax deducted :

(VI) amount out of (V) deposited, if any :

(iii) under sub-clause (ic) [Wherever applicable] : Not Applicable

(iv) under sub-clause (iia) : Not Applicable

(v) under sub-clause (iib) : Not Applicable

(vi) under sub-clause (iii) : Not Applicable

(A) date of payment :

(B) amount of payment :

(c) name and address of the payee :

(vii) under sub-clause (iv) : Not Applicable

(viiii) under sub-clause (v) : Not Applicable

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

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

(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, pleas furnish the details. : Paid in Cash Rs. NIL. However amounts paid by cheque/ DD, it is not possible for us to verify that the amount has been paid by a/c payee Cheque/DD, because necessary evidence are not in the possession of the assessee.

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(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) : Paid in Cash Rs. NIL. However amounts paid by cheque/ DD, it is not possible for us to verify that the amount has been paid by a/c payee Cheque/DD, because necessary evidence are not in the possession of the assessee.

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent A/c. No. of the payee, if available

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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 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.	:	Details not available as Assessee has not maintain the register of SME unit & amt. paid, if any.
23 Particulars of payments made to persons specified under section 40A(2)(b).	:	NIl
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 clause (a),(b), (c), (d), (e) or (f) of section 43B, the liability for which:-	:	Nil
(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	:	
(a) paid during the previous year;	:	**Nil**
(b) not paid during the previous year;	:	Nil
(B) was incurred in the previous year and was	:	
(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	:	NIl
(b) not paid on or before the aforesaid date.	:	Nil
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)(v)	:	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.	:	Nil

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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; : } **As per Annexure - 1**

(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 otherwise than by an account payee cheque or an account payee bank draft. : }

*(These particulars 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.) : }

(b) Particulars of each repayment of loan or deposit 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 : }

(ii) amount of the repayment; : } **As per Annexure - 1**

(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. However amounts paid by cheque/ DD, it is not possible for us to verify that the amount has been paid by a/c payee Cheque/DD, because necessary evidence are not in the possession of the assessee.

(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 Provinicial Act.

V. J. DESAI & CO.
FRN. 113541W
AHMEDABAD
CHARTERED ACCOUNTANTS

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

Serial No.	Asst. Year	Nature of loss / allowance (in rupees)	Amount as returned (in rupees)	Amounts as assessed (give reference to relevant order)	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

(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

(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. : Not Applicable

(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. : Not Applicable

(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. : Not Applicable

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

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.

34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

As per Annexure - 2

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

Tax deduction and Collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
As per Annexure - 2				

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

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.
As per Annexure - 2		

J. DESAI & CO. FRN-1 AHMEDABAD CHARTERED ACCOUNTANTS

35. (a) In the case of a trading concern, give quantitative details of principal items of goods — **Not Applicable**

(I) Opening Stock; :

(II) purchases during the previous year; :

(III) sales during the previous year; :

(IV) closing stock; :

(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 : — **Not Applicable**

A. Raw Materials : :

(I) opening stock; :

(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 : : **Not Applicable**

(I) opening stock; :

(II) purchases during the previous year; :

(III) quantity manufactured during the previous year; :

(IV) sales during :

(V) closing stock; :

(Vi) shortage/excess, if any. :

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); : } **Not Applicable**

(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. : Not applicable

38 Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. : Not applicable

V.J. DESAI & CO. FRN-142541W AHMEDABAD CHARTERED ACCOUNTANTS

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. : Not applicable

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

Serial No.	Particulars	Previous year	Preceding prev.year
1	Total turnover of the assessee (*)	491406	N.A.
2	Gross profit/turnover	13.22%	N.A.
3	Net profit/turnover	0.00%	N.A.
4	Stock-in-trade/turnover	N.A.	N.A.
5	Material consumed/finished goods produced	N.A.	N.A.

** Note : Turn over for the purpose of Ratio = Sales + Closing WIP Less Op. WIP*

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 proceeding. **Nil**

Place : Ahmedabad

Date : 22.07.2016

For, SHALIGRAM DEVELOPERS

x [signature]

(SIGNATURE)

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

V. J. DESAI & CO. * FRN-113541W AHMEDABAD * CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

SHALIGRAM DEVELOPERS

ANNEXURE : 1

31(a/b/ PARTICULARS OF EACH LOAN OR DEPOSIT OF Rs. 20000 or MORE TAKEN/ACCEPTED(269SS) OR REPAYMENTS MADE (u/s. 269T) DURING THE PREVIOUS YEAR :

Sr. No.	Name,Address and PA No. of lender or depositors	Amt(Rs) of loan or depo. taken or accepted	Amount (Rs) of repayments made	Whether loan /depo.a/c.was squared up during the year	Max.Amount Outstandig at any time during the year	Whether loan/ depo.was taken/ accepted or repaid otherwise than by a/c. payee cheq/draft
1	Ashokbhai Haribhai Bavadiya **PAN: ADEPB1837D**	150000	NIL	NO	150000	NO
2	Jasubhai H Patel **PAN: AAMPP3626R**	220000	NIL	NO	220000	NO

NOTE Interest credited and TDS deducted in the loan a/c. are considered as Loan accepted and repaid respectively.

V. J. DESAI & CO. FRN-143541W AHMEDABAD CHARTERED ACCOUNTANTS

SHALIGRAM DEVELOPERS

ANNEXURE : 2

34 (a): DETAILS DECUCTIONS AND COLLECTION OF TAX (TDS) :

Amount (Rs.)

1	**Tax deduction and collection Account Number (TAN) :**	**AHMS29395C**				
2	**Section**	**194A**	**194C**	**194H**	**194J**	**194-IA**
3	**Nature of payment**	**Interest other than interest on**	**Payments made to contractor/**	**Commission or Brokerage**	**Professional or Consultancy**	**TDS on Immovable Property**
4	Total amount of payment or receipt of the nature specified in column (3)	NIL	NIL	NA	NA	20000000
5	Total amount on which tax was required to be deducted or collected out of (4)	NIL	NIL	NA	NA	20000000
6	Total amount on which tax was deducted or collected at specified rate out of (5)	NIL	NIL	NA	NA	20000000
7	Amount of tax deducted or collected out of (6)	NIL	NIL	NA	NA	200000
8	Total amount on which tax was deducted or collected at less than specified rate out of (7)	NIl	NIL	NA	NA	NA
9	Amount of tax deducted or collected on (8)	NIL	NIL	NA	NA	NA
10	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and B7(8)	NIL	NIL	NA	NA	NA

34 (b)

	QTR1	QTR2	QTR3	QTR4
Type of Form	26Q	26Q	26Q	26Q
Due date for furnishing	15.07.2015	15.10.2015	15.01.2016	15.05.2016
Date of furnishing, if furnished	Nil	Nil	Nil	Nil

34 (c)

Amount of interest under section 201(1A)/206C(7) is payable.	0	0	0	0

V.J. DESAI & CO. FRN-117354W AHMEDABAD CHARTERED ACCOUNTANTS

SHALIGRAM DEVELOPERS

BALANCE SHEET AS AT 31st MARCH, 2016

(Amt. in Rs.)

PARTICULARS	NOTE NO	As on 31.03.2016
I CAPITAL & LIABILITIES		
1 Proprietor/Partners Capital	1	6980000
2 Loans and Deposits		
(a) Secured Loan		-
(b) Unsecured Loan	2	370000
3 Current Liabilities :		
(a) Sundry Creditors and provisions	3	19834818
(b) VAT/ TDS & Other Taxes payable		-
(c) Other Current liabilities		-
TOTAL		**27184818**
II ASSETS		
1 Fixed Assets	4	32269
2 Investments		
(a) Quoted Investment		-
(b) Unquoted Investment		-
3 Current assets		
(a) Deposits & Loans and Advances	5	5335000
(b) Inventories(WIP & Land Stock)		21680756
(c) Sundry Debtors		-
(d) Cash and Bank Balances	6	136793
(e) Other current assets		-
TOTAL		**27184818**
Notes of Accounts	10	

As per our Audit Report of even date

Place : **Ahmedabad**

Date : **22.07.2016**

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

V. J. DESAI & CO. FRN-113541W AHMEDABAD CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

For, SHALIGRAM DEVELOPERS

x

(SIGNATURE)

SHALIGRAM DEVELOPERS

PROFIT & LOSS A/c. FOR THE YEAR ENDED ON 31st MARCH, 2016

(Amt. in Rs.)

PARTICULARS		NOTE NO	As on 31.03.2016
REVENUE FROM OPERATIONS :			
Total Sales			0
Add/(Less): Increase/ (Decrease) in work in progress (WIP)			
Closing work in progress	491406		
Less : Opening work in progress	0		491406
Other Direct Income			0
TURNOVER			**491406**
EXPENDITURE			
Opening Stock			0
Add : Purchases during the year (Including Land of Rs.2,11,89,350)		7	21272437
Less : Closing Stock (Including Land of Rs.2,11,89,350)			21189350
Sub Total			83087
Direct & other related Expenditure		8	343344
DIRECT EXPENDITURE			**426431**
GROSS PROFIT			**64975**
OTHER INCOME			
Interest Income			0
Commission/ Brokerage Income			0
Other Income (Kasar)			121
			121
TOTAL			**65096**
EXPENDITURE			
Administrative & Other Expenditure		9	51266
Depreciation		4	13830
TOTAL OTHER EXPENDITURE			**65096**
NET PROFIT/ (-LOSS) TRANSFERRED TO CAPITAL A/c.			**0**

As per our Audit Report of even date

Place : **Ahmedabad**

Date : **22.07.2016**

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

V. J. DESAI & CO. FRN-113541W AHMEDABAD CHARTERED ACCOUNTANTS

For, SHALIGRAM DEVELOPERS

x

(SIGNATURE)

Vinod J. Desai
Partner
Membership No.047146

SHALIGRAM DEVELOPERS

Notes to Balance Sheet as at 31st March, 2016

NOTE - 1 : PARTNERS' CAPITAL A/c.

(Amt. in Rs.)

NAME OF PARTNERS	Profit/Loss Ratio	Op.Bala. 01.04.2015	Additions	TOTAL	With-drawls	Clo.Bala. 31.03.2016
- Dilip Raichand Dayma	16%	0	1575000	1575000	0	1575000
- Jaimin L Patel	6.00%	0	1600000	1600000	0	1600000
- Jayantilal Popatlal Sangani	27%	0	130000	130000	0	130000
- Jay Vajubhai Paghdal	6.00%	0	1025000	1025000	0	1025000
-Kirtibhai Avichalbhai Gajera	11%	0	100000	100000	0	100000
- Mehul J Patel	4%	0	900000	900000	0	900000
- Rahul Naraeshbhai Buha	10%	0	100000	100000	0	100000
- Rasilaban K Gajera	10.00%	0	0	0	0	0
- Ratilal Kanjibhai Paghdal	10.00%	0	1550000	1550000	0	1550000
	100%	**0**	**6980000**	**6980000**	**0**	**6980000**

PARTICULARS	(Amt. in Rs.) As on 31.03.2016

NOTE - 2 : UNSECURED LOAN

Ashok H Bavadiya	150000
Jasubhai H Patel	220000
	370000

NOTE - 3 : SUNDRY CREDITORS AND PROVISIONS

Sundry Creditors	
Jayeshbhai Manharbhai Patel	19800000
Rajpath Corporation	6018
Provisions	
Unpaid Account fees	7000
Unpaid Audit fees	9200
Unpaid Professional fees	12600
	19834818

NOTE - 4: FIXED ASSETS

PARTICULARS	Rate	Op. Bala. 01.04.2015	Additions	(Deletions)	TOTAL	Depre-ciation	Clo. Bal. 31.03.2016
- Computer-Laptop	60%	0	46099	0	46099	13830	32269
Total		**0**	**46099**	**0**	**46099**	**13830**	**32269**

Rounded off. Amount Rs... **32269**

V.J. DESAI & CO. FRN.113541W AHMEDABAD CHARTERED ACCOUNTANTS

SHALIGRAM DEVELOPERS

PARTICULARS		(Amt. in Rs.) As on 31.03.2016
NOTE - 5 : DEPOSIT & LOANS AND ADVANCES		
Deposits		
VAT Deposit	10000	
VAT Advance	25000	35000
Loans & Advances		
Landmark Developers		5300000
		5335000
NOTE - 6 : CASH & BANK BALANCES		
Cash on hand		103605
Panjab National Bank		33188
		136793

Notes to Profit & Loss A/c. for Accounting year 2015 - 2016

NOTE - 7 : PURCHASE ACCOUNT	
Bricks Purchase	52500
Cement purchase	17887
Electrical Material purchase	11118
Land Purchase	21189350
Other Material Purchase	1582
	21272437
NOTE - 8 : DIRECT & OTHER RELATED EXPENSES	
Labour Charges	73979
Municipal Expenses	269365
	343344
NOTE -9 : ADMINISTRATIVE AND OTHER EXPENDITURE	
Audit fees	9200
Account fees	7000
Bank Charges	652
Electricity Expeneses	8310
Office Expenses	2254
Printing & Stationery expenses	1800
Professional fees	20100
Repairs & Maintenance	1950
	51266

V.J. DESAI & CO.
FRN-113541W
AHMEDABAD
CHARTERED ACCOUNTANTS

SHALIGRAM DEVELOPERS

NOTES -10

NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR ENDED OF 31.03.2016

1. All debit and credit balances and accounts squared up during the year are subject to confirmation from respective parties.
2. The figures are rearranged / regrouped wherever considered necessary and rounded of to the nearest rupee.
3. Cash balance Rs.1,03,605/- and construction work in progress Rs.2,16,80,756/- as at 31st March,2016 are taken as certified by the partner.

   Assessee being builder and developer, Construction work completed up to 31.03.2016, has accounted as work in progress on the basis of percentage of work completed considering profit margin on estimation basis. This being the technical matter, construction work in progress credited in Construction A/c. was taken as certified by the partner.
4. In opinion of partner, current assets, loans & advances are approximately of the value at which these stated in the balance sheet.
5. Fixed Assets are stated at cost less depreciation as shown in Note - 4. Detailes of rate and amount of Depreciation claimed has been stated in Note - 4.
6. Whenever the supporting proof for the entries made in the books of accounts are not available for the purpose of audit, we are relied on the vouchers prepared and authenticated by the partner.
7. Notes No. 1 to 10 forms part of accounts for the year ended on 31st March, 2016.

As per our Audit Report of even date

Place : Ahmedabad

Date : 22.07.2016

For, SHALIGRAM DEVELOPERS

x

(Signature of assessee)

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

V.J. DESAI & CO. FRN-113541W AHMEDABAD CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

SHALIGRAM DEVELOPERS

10, Atithy Bunglows,Behind Sandesh Press, Opp. Milan Park,

Bodakdev, Ahmedabad-380059

22.07.2016

To

V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

Dear Sir,

In connection with the Tax Audits for the financial year 2015 -2016 u/s. 44AB, we herewith certify as under :

> Cash on hand Rs.. 103605 was with the firm and same was tallied with the cash book

> Approxi. Value of the Closing stock is Rs. 21680756 as on 31.03.2016 and same was physically verified. Method of valuation is cost or market whichever is less.
We account income on the basis of agreement of possession or legal documentation completed in favour of the purchaser. In the case of partly construction work, capital work in progress accounted on the basis of percentage of work completed considering profit margin on estimation basis for work completed as on 31.03.2016.

> Method accounting is mercantile, which is same method which was employed in immediately preceding year.

> We certify that there is no person/s to whom payments made to persons speciaifed in section 40A(2)(b) except as shown in Form-3CD.

> We certify that Fixed Assets are stated at cost as stated in books of acccounts.

> I have made every payments exceeding Rs.20000 relating to any expnditure covered under section 40A(3) by an a/c. payee cheque drawn on a bank or an a/c. payee bank draft only.

> Whenever loan/deposit taken or accepted or repayment of such loan/deposit made, if required during the year, the same were through an a/c. payee cheque or an a/c. payee bank draft.

> We have accounted the entries in the books of accounts whenever the supporting proof are not available, we have prepared vouchers and we authenticate the same that all are for the business of the firm

You are requested to note the same.

Yours faithfully,

x

(Signature & stamp)

SHALIGRAM DEVELOPERS

10, Atithy Bunglows,Behind Sandesh Press, Opp. Milan Park,
Bodakdev, Ahmedabad-380059

Date : 14.04.2016

To
V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

Subject : Appointment as Tax Auditors for Finacial year 2015-2016

Dear Sir,

We are pleased to informed you that our firm has appointed you to carried out Tax Audit u/s. 44AB

books of accounts of my/our business for the financial year ending on 2015-2016.

You are requested to confirm the same.

Thanking you,

Yours faithfully,

x
(Signature & stamp)