AUDIT REPORT

FOR THE ACCOUNTING YEAR

2018 - 2019

OF

LAKHANI AND DESAI DEVELOPERS

., PLATINUM PARK, CAUSE-WAY ROAD,
DABHOLI-KATARGAM, SURAT, GUJARAT-395004

BY
AUDITORS :

ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS
O-17, PANCHRATNA TOWER, L.H. ROAD, SURAT,
SURAT-395006 GUJARAT

CA RAJPARA AP.
B.Com., L.L.B., F.C.A.

CA D.C. TIMBADIYA
B.Com., F.C.A.

ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS

O-17, First Floor, Panchratna Tower, Lambe Hanuman Road, Surat - 395 006.
Ph. : 0261-2544446, 2548601 E-mail:aso_asso@yahoo.co.in

Form No 3CB
[See rule 6G(1)(b)]
Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the balance sheet as on 31/03/2019, and the Profit and loss account for the period beginning from 01/04/2018 to ending on 31/03/2019, attached herewith of LAKHANI AND DESAI DEVELOPERS, ., PLATINUM PARK, CAUSE-WAY ROAD, DABHOLI-KATARGAM, SURAT, GUJARAT-395004. PAN - AADFL9784F.
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 ., PLATINUM PARK, CAUSE-WAY ROAD, DABHOLI-KATARGAM, SURAT, GUJARAT-395004 and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:
   Please Refers To 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 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, 2019 and
   (ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

For ASODARIA ASSOCIATES
Chartered Accountants

Dilip C. Timbadiya
(Partner)
M. No. : 120549
FRN : 0100734W
O-17, Panchratna Tower, L.H. Road, Surat, Surat-395006 Gujarat
UDIN : 19120549AAABBP6618

ASODARIA ASSOCIATES SURAT CHARTERED ACCOUNTANTS

Date : 17/10/2019
Place : Surat

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	:	**LAKHANI AND DESAI DEVELOPERS**
2	Address	:	**., PLATINUM PARK, CAUSE-WAY ROAD, DABHOLI-KATARGAM, SURAT, GUJARAT-395004**
3	Permanent Account Number	:	**AADFL9784F**
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same	:	**Yes**

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24AADFL9784F1Z1

5	Status	:	**Firm**
6	Previous year from	:	**01/04/2018 to 31/03/2019**
7	Assessment year	:	**2019-20**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding specified limits

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios :

Name	Profit Sharing Ratio (%)
LABHUBHAI DHARAMSHIBHAI LAKHANI	16.67
MAGANLAL VELJIBHAI DESAI	16.67
MEHUL LABHUBHAI LAKHANI	16.67
VIRENDRABHAI LABHUBHAI LAKHANI	16.67
JIGAR MAGANLAL DESAI	16.67
BHARGAV DESAI	16.65

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. : **AS PER ANNEXURE 'I'**

10 a Nature of business or profession. :

Sector	Sub sector	Code
REAL ESTATE AND RENTING SERVICES	Developing and sub-dividing real estate into lots(07003)	07003

b If there is any change in the nature of business or profession, the particulars of such change. : **No**

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) : **AS PER ANNEXURE 'II'**

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS SURAT

	c	List of books of account and nature of relevant documents examined.	:	**Cash Book** **Bank Book** **Purchase Register** **Ledger** **Journal Register**
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	:	**No**
13	a	Method of accounting employed in the previous year.	:	**Mercantile system**
	b	Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	:	**No**
	c	If answer to(b) above is In the affirmative, give details of such change ,and the effect thereof on the profit or loss.	:	**NA**
	d	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).	:	**No**
	e	If answer to (d) above is in the affirmative, give details of such adjustments:	:	see table below

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil

	f	Disclosure as per ICDS:	:	**AS PER ANNEXURE 'III'**
14	a	Method of valuation of closing stock employed in the previous year.	:	**At Cost**
	b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish.	:	**No**
15		Give the following particulars of the capital asset converted into stock-in-trade: -	:	**NA**
16		Amounts not credited to the profit and loss account, being: -		
	a	The items falling within the scope of section 28.	:	**NA**
	b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned.	:	**NA**
	c	Escalation claims accepted during the previous year.	:	**NA**
	d	Any other item of income.	:	**NA**
	e	Capital receipt, if any.	:	**NA**
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:	:	**NA**
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 'IV'**
19		Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E	:	**NA**

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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)]	:	NA
	b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	:	NA

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.

Capital expenditure	:	NA
Personal expenditure	:	NA
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	:	NA
Expenditure incurred at clubs being entrance fees and subscriptions	:	NA
Expenditure incurred at clubs being cost for club services and facilities used	:	NA
Expenditure by way of penalty or fine for violation of any law for the time being force	:	NA
Expenditure by way of any other penalty or fine not covered above	:	NA
Expenditure incurred for any purpose which is an offence or which is prohibited by law	:	NA

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:	:	NA
(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)	:	NA

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

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

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted:	:	NA
(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	:	NA
iv. Fringe benefit tax under sub-clause (ic)	:	0
v. Wealth tax under sub-clause (iia)	:	0
vi. Royalty, license fee, service fee etc. under sub-clause (iib)	:	0
vii. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)	:	NA
viii. Payment to PF/other fund etc. under sub-clause (iv)	:	0

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		ix. Tax paid by employer for perquisites under sub-clause (v)	: 0
	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	: NA
	d	Disallowance/deemed income under section 40A(3):	
		(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details	: Yes
		(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)	: Yes
	e	provision for payment of gratuity not allowable under section 40A(7)	: 0
	f	any sum paid by the assessee as an employer not allowable under section 40A(9)	: 0
	g	Particulars of any liability of a contingent nature	: NA
	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	: NA
	i	amount inadmissible under the proviso to section 36(1)(iii)	: 0
22		Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	: 0
23		Particulars of any payment made to persons specified under section 40A(2)(b).	: AS PER ANNEXURE 'V'
24		Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.	: NA
25		Any amounts of profits chargeable to tax under section 41 and computation thereof	: NA
26		(i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) 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	: NA
		(b) Not paid during the previous year;	: NA
	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 139(1);	: NA
		(b) Not paid on or before the aforesaid date.	: NA
		state whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account	: No

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27 a Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts. : **Yes**

CENVAT/ITC	Amount	Treatment in profit & loss/account
Opening Balance	1925610	As per Notes on Accounts
Credit Availed	3969028	As per Notes on Accounts
Credit Utilized	2332424	As per Notes on Accounts
Closing / outstanding Balance	3562214	As per Notes on Accounts

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : **NA**

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. : **NA**

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. : **NA**

A Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

B Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque,(Section 69D) : **No**

A Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year, If yes, please furnish the following details : **No**

B Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B, If yes, please furnish the following details : **No**

C Whether the assessee has entered into an impermissible avoidance arrangement,as referred to in section 96, during the previous year. (This Clause is applicable from 1st April,2020) : **NA**

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- : **AS PER ANNEXURE 'VI'**

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : **AS PER ANNEXURE 'VII'**

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account : **NA**

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(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :- : **NA**

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year : **NA**

(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year : **NA**

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:— : **AS PER ANNEXURE 'VIII'**

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:— : **NA**

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:— : **NA**

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

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. : **NA**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **No**

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : **NA**

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

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS CA SURAT

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.
80G	22000

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 'IX'**

b Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes ,please furnish the details: : **AS PER ANNEXURE 'X'**

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

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : **NA**

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

A Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:- : **No**

37 Whether any cost audit was carried out. ?" : **NA**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **NA**

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 service as may be reported/identified by the auditor. ? : **No**

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

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			118512000			156167030
Gross profit/turnover	NA	NA	NA	NA	NA	NA
Net profit/turnover	3312181	118512000	2.79	7809713	156167030	5.00
Stock-in-trade/turnover	393034645	118512000	331.64	439678285	156167030	281.54
material consumed/Finished goods produced	NA	NA	NA	NA	NA	NA

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. : **NA**

42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish : **No**

43 Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286: if yes, please furnish the following details: : **No**

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * SURAT

44 Break-up of total expenditure of entities registered or not registered under the GST.
(This Clause is applicable from 1st April,2020)

For ASODARIA ASSOCIATES
Chartered Accountants

Dilip C. Timbadiya
(Partner)
M. No. : 120549
FRN : 0100734W
O-17, Panchratna Tower, L.H. Road, Surat, Surat-395006
Gujarat

Date : 17/10/2019
Place : Surat

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

Annexure 'I'

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.

SN	Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
1	01/04/2018	BHARGAV DESAI	Change in profit sharing ratio	12.50	16.65	,
2	01/04/2018	JIGAR DESAI	Change in profit sharing ratio	12.50	16.67	,
3	01/04/2018	LABHUBHAI LAKHANI	Change in profit sharing ratio	12.50	16.67	,
4	01/04/2018	MAGANBHAI DESAI	Change in profit sharing ratio	12.50	16.67	,.
5	01/04/2018	MEHUL LAKHANI	Change in profit sharing ratio	12.50	16.67	,
6	01/04/2018	VIRENDRA LAKHANI	Change in profit sharing ratio	12.50	16.67	,
7	01/04/2018	CHANDRIKABEN DESAI	Deletion	12.50	0	,
8	01/04/2018	LILABEN LAKHANI	Deletion	12.50	0	,

Annexure 'II'

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.)

SN	Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
1	Cash Book	., PLATINUM PARK, CAUSE-WAY ROAD, DABHOLI-KATARGAM		SURAT	GUJARAT	395004
2	Bank Book			SURAT	GUJARAT	395004
3	Purchase Register			SURAT	GUJARAT	395004
4	Ledger			SURAT	GUJARAT	395004
5	Journal Register			SURAT	GUJARAT	395004

Annexure 'III'

Disclosure as per ICDS.

SN	ICDS	Disclosure
1	ICDS I-Accounting Policies	As per Notes on Accounts
2	ICDS II-Valuation of Inventories	As per Notes on Accounts
3	ICDS III-Construction Contracts	NA
4	ICDS IV-Revenue Recognition	As per Notes on Accounts
5	ICDS V-Tangible Fixed Assets	As per Notes on Accounts
6	ICDS VII-Governments Grants	NA
7	ICDS IX Borrowing Costs	As per Notes on Accounts
8	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	As per Notes on Accounts

Annexure 'IV'

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 :-

SN	Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
				Purchase value	Adjustments on account of			Total value of purchase			
					CENVAT	Change in rate of exchange	Subsidy/ Grant				
1	(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	14839415	359785	0	0	0	359785	1684259	2021969	11492972
2	(18c) Plant & Machinery @ 40%- Sec 32(1)(ii)	40%	55641	30085	0	0	0	30085		34291	51435
	Total		14895056	389870	0	0	0	389870	1684259	2056260	11544407

Additions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
16/06/2018	16/06/2018	33586	0	0	0	33586
13/08/2018	13/08/2018	7119	0	0	0	7119
06/06/2018	06/06/2018	36328	0	0	0	36328
08/04/2018	08/04/2018	57655	0	0	0	57655
05/04/2018	05/04/2018	14600	0	0	0	14600
31/05/2018	31/05/2018	81641	0	0	0	81641
30/11/2018	30/11/2018	70312	0	0	0	70312
01/05/2018	01/05/2018	19259	0	0	0	19259
10/08/2018	10/08/2018	39285	0	0	0	39285
	Total	**359785**	**0**	**0**	**0**	**359785**

Deductions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of sale etc.	Amount
26/11/2018	1684259
Total	**1684259**

Additions : (18c) Plant & Machinery @ 40%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
12/05/2018	**12/05/2018**	**30085**	**0**	**0**	**0**	**30085**
	Total	**30085**	**0**	**0**	**0**	**30085**

Annexure 'V'

Particulars of any payment made to persons specified under section 40A(2)(b).

SN	Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
1	Mr. Labhubhai D. Lakhani	AAHPL4855H	Partner	Interest	459144
2	Mr. Mehul L. Lakhani	ABQPL2349Q	Partner	Interest	908872
3	Mr. Virendra L.Lakhani	ACFPL1500P	Partner	Interest	965282
4	Mr. Jigar M.Desai	BCBPD0568G	Partner	Interest	478093
5	Mrs. Lilaben L. Lakhani	ABQPK7987D	Partners Wife	Interest	1584809
6	Mrs. Chandrikaben M. Desai	AAUPD7551R	Partners Wife	Interest	1215190
7	Kiranben Lakhani		Partners Wife	interest	1181234
8	Labhubhai Lakhani HUF		Partners HUF	interest	436784
9	Neetaben Lakhani		Partners Wife	interest	1245739
10	Yogesh Desai		Partners Brother	interest	622663
11	Bargav Desai		Partner	Interest	371721
12	Bhumikaben desai		Partners Wife	Interest	1608567
13	Maganbhai Desai		Partner	Interest	525503

Annexure 'VI'

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Perviou s Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
1	ANIL PATEL	SURAT GUJARAT		250000	Yes	250000	Yes-Electronic clearing system	
2	BHARATBHAI GORASIYA	SURAT GUJARAT		1000000	Yes	1070126	DO	
3	BHARATBHAI MATALIYA	SURAT GUJARAT		1000000	Yes	1820830	DO	
4	BHAVIN BALAR	SURAT GUJARAT		200000	Yes	200000	DO	
5	BHUMIKA DESAI	SURAT GUJARAT		2210000	No	14656706	DO	
6	CHANDRIKABEN VAGHANI	SURAT GUJARAT		865000	No	2728362	DO	

SODHA ASSOCIATES * SURAT * CHARTERED ACCOUNTANTS

7	CHANDUBHAI BALAR	SURAT GUJARAT		450000	Yes	450000	DO	
8	HANSABEN LAKHANI	SURAT GUJARAT		243000	No	2561171	DO	
9	JHANVI LAKHANI	SURAT GUJARAT		757000	No	2423001	DO	
10	KIRAN LAKHANI	SURAT GUJARAT		99000	No	10805669	DO	
11	LABHUBHAI LAKANI HUF	SURAT GUJARAT		490000	No	4414238	DO	
12	NAYNABEN DESAI	SURAT GUJARAT		2200000	No	2768706	DO	
13	NEETABEN MATALIYA	SURAT GUJARAT		500000	No	2563864	DO	
14	NEETABEN LAKHANI	SURAT GUJARAT		92000	No	11165273	DO	
15	PRAVINBHAI LAKHANI	SURAT GUJARAT		500000	No	1468969	DO	
16	SANJAY VAGHANI	SURAT GUJARAT		900000	No	7555394	DO	
17	SHREE GANESH TRADING CO	SURAT GUJARAT		1000000	No	1081666	DO	
18	YOGESH DESAI	SURAT GUJARAT		700000	No	6141683	DO	

Annexure 'VII'

Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
1	ASHISH DHANANI	SURAT GUJARAT		3603840	Yes-Cheque	Account payee cheque
2	ASHISH CHHETA	SURAT GUJARAT		10785600	Yes-Cheque	DO
3	ASHOKBHAI PATEL	SURAT GUJARAT		5518560	Yes-Cheque	DO
4	BHARATBHAI GODHANI	SURAT GUJARAT		4504800	Yes-Cheque	DO
5	BHAVIN SONANI	SURAT GUJARAT		352000	Yes-Cheque	DO
6	BHUMIKA SONANI	SURAT GUJARAT		652800	Yes-Cheque	DO
7	BHUMIKA BHIKADIYA	SURAT GUJARAT		4504800	Yes-Cheque	DO
8	CHETNABEN RASADIYA	SURAT GUJARAT		4911375	Yes-Cheque	DO
9	DAYABEN BUDHELIYA	SURAT GUJARAT		4504800	Yes-Cheque	DO
10	DILIP UKANI	SURAT GUJARAT		5518560	Yes-Cheque	DO
11	DINESH SHINGALA	SURAT GUJARAT		5518560	Yes-Cheque	DO
12	HETAL BHADANI	SURAT GUJARAT		4504800	Yes-Cheque	DO
13	HIMMATBHAI NAROLA	SURAT GUJARAT		5518560	Yes-Cheque	DO
14	JAGDISH SHINGALA	SURAT GUJARAT		4504800	Yes-Cheque	DO
15	JANAK LAKHANI	SURAT GUJARAT		4504800	Yes-Cheque	DO
16	JAYANTIBHAI DHOLA	SURAT GUJARAT		10785600	Yes-Cheque	DO
17	LAXMIBEN SAVANI	SURAT GUJARAT		4504800	Yes-Cheque	DO
18	MADHUBEN PATEL	SURAT GUJARAT		4504800	Yes-Cheque	DO
19	NIKUL PATEL	SURAT GUJARAT		4504800	Yes-Cheque	DO
20	NITABEN DUDHELIYA	SURAT GUJARAT		4504800	Yes-Cheque	DO
21	PARESH SIMADIYA	SURAT GUJARAT		1307856	Yes-Cheque	DO
22	SONAL BUDHELIYA	SURAT GUJARAT		4504800	Yes-Cheque	DO
23	VAISALI SAVANI	SURAT GUJARAT		4504800	Yes-Cheque	DO
24	BHAVNABEN LAKHANI	SURAT GUJARAT		1800000	Yes-Cheque	DO
25	CHAMPABEN GOTI	SURAT GUJARAT		2285000	Yes-Cheque	DO
26	CHAGANBHAI DABHI	SURAT GUJARAT		800000	Yes-Cheque	DO
27	DAXABEN ANGHAN	SURAT GUJARAT		1885000	Yes-Cheque	DO
28	DEEPU PATEL	SURAT GUJARAT		200000	Yes-Cheque	DO
29	GUARANG SONANI	SURAT GUJARAT		50000	Yes-Cheque	DO
30	HETALBEN JIVANI	SURAT GUJARAT		2400000	Yes-Cheque	DO
31	HIRAL SUTARIYA	SURAT GUJARAT		290000	Yes-Cheque	DO
32	JIGNESH TEJANI	SURAT GUJARAT		1650000	Yes-Cheque	DO
33	KAILASH NAROLA	SURAT GUJARAT		1952000	Yes-Cheque	DO
34	KALPESH LUKHI	SURAT GUJARAT		1640000	Yes-Cheque	DO
35	MAHEK VADSHAK	SURAT GUJARAT		290000	Yes-Cheque	DO
36	MAHESH VAGHASIYA	SURAT GUJARAT		2510000	Yes-Cheque	DO
37	MINABEN THESIYA	SURAT GUJARAT		2290000	Yes-Cheque	DO
38	MINESH PATEL	SURAT GUJARAT		1990000	Yes-Cheque	DO
39	NARESH DABHI	SURAT GUJARAT		1600000	Yes-Cheque	DO
40	BHAVNABEN LAKHANI	SURAT GUJARAT		1700000	Yes-Cheque	DO
41	RAKESH MAVANI	SURAT GUJARAT		1044500	Yes-Cheque	DO
42	SANGITA SAVALIYA	SURAT GUJARAT		1349400	Yes-Cheque	DO

43	SHIVUBEN GUJARAT	SURAT GUJARAT		2290000	Yes-Cheque	DO
44	SURESH PATEL	SURAT GUJARAT		1349400	Yes-Cheque	DO
45	TUSHAR VEKARIYA	SURAT GUJARAT		290000	Yes-Cheque	DO

Annexure 'VIII'

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.

SN	Name of the payee	Address of the payee	PAN of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
1	ANIL PATEL	SURAT GUJARAT		250000	250000	Yes-Electronic clearing system	Account payee cheque
2	ANKITA KALATHIYA	SURAT GUJARAT		2613000	2613000	Yes-Cheque	
3	BHARAT MATALIYA HUF	SURAT GUJARAT		700000	2479564	Yes-Cheque	
4	BHARATBHAI GORASIYA	SURAT GUJARAT		1070126	1070126	Yes-Cheque	
5	BHARAT MATALIYA	SURAT GUJARAT		1938030	1820830	Yes-Cheque	
6	BHARGAV GHELANI	SURAT GUJARAT		200000	200000	Yes-Cheque	
7	BHAVESH SHAIYANI HUF	SURAT GUJARAT		1485499	1485499	Yes-Cheque	
8	BHAVI BALAR	SURAT GUJARAT		200000	200000	Yes-Cheque	
9	BHIKHABHI PATEL	SURAT GUJARAT		500000	1110834	Yes-Cheque	
10	BHOOMI MATALIYA	SURAT GUJARAT		650000	1919311	Yes-Cheque	
11	BHUMIKA DESAI	SURAT GUJARAT		2050000	13066706	Yes-Cheque	
12	BRAHMANI CREATION	SURAT GUJARAT		6246778	6246778	Yes-Cheque	
13	CHANDUBHAI BALAR	SURAT GUJARAT		450000	450000	Yes-Cheque	
14	GITABEN PATEL	SURAT GUJARAT		800000	800000	Yes-Cheque	
15	HARDIK MATALIYA HUF	SURAT GUJARAT		250000	1506157	Yes-Cheque	
16	HARDIK MATALYA	SURAT GUJARAT		200000	1837416	Yes-Cheque	
17	KIRAN LAKHANI	SURAT GUJARAT		252000	10805669	Yes-Cheque	
18	MADHUBEN PATEL	SURAT GUJARAT		900000	2291827	Yes-Cheque	
19	MAITRY FASHION	SURAT GUJARAT		2500000	3909205	Yes-Cheque	
20	MARUTI CREATION	SURAT GUJARAT		2253000	4088105	Yes-Cheque	
21	NEETABEN MATALIYA	SURAT GUJARAT		1845000	2563864	Yes-Cheque	
22	NEETABEN LAKHANI	SURAT GUJARAT		621000	11165273	Yes-Cheque	
23	PRAVINBHAI LAKHANI	SURAT GUJARAT		225000	1468969	Yes-Cheque	
24	RESURGE ENERGY	SURAT GUJARAT		491430	17733668	Yes-Cheque	
25	RUSHITA MATALIYA	SURAT GUJARAT		250000	1897380	Yes-Cheque	
26	SANJAY VAGHANI HUF	SURAT GUJARAT		4500000	5904114	Yes-Cheque	
27	SANJAY VAGHANI	SURAT GUJARAT		7629541	7555394	Yes-Cheque	
28	YOGESH DESAI	SURAT GUJARAT		3659000	6141683	Yes-Cheque	

Annexure 'IX'

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:

SN	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
	1	2	3	4	5	6	7	8	9	10
1	SRTL01021G	194A	Interest other than Interest on securities	35076104	35076104	35076104	3507612	0	0	0
2	SRTL01021G	194C	Payments to contractors	10786691	10786691	10786691	113469	0	0	0

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS SURAT

3	SRTL01021G	194J	Fees for professional or technical services	36000	36000	36000	3600	0	0	0

Annexure 'X'

Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes ,please furnish the details:

SN	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 details/transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported
1	SRTL01021G	Form 26Q	31/07/2018	25/07/2018	Yes	
2	SRTL01021G	Form 26Q	31/10/2018	30/10/2018	Yes	
3	SRTL01021G	Form 26Q	31/01/2019	29/01/2019	Yes	
4	SRTL01021G	Form 26Q	31/05/2019	23/05/2019	Yes	

Annexure 'XI'

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

SN	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
1	SRTL01021G	17322	28054	12/12/2018
2	SRTL01021G	0	1287	12/12/2018
3	SRTL01021G	23821	767	07/02/2019
4	SRTL01021G	0	23821	09/04/2019
5	SRTL01021G	0	948	09/04/2019

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

Lakhani And Desai Developers
Profit And Loss Account For The Year Ending On 31st March, 2019

Particulars	Sch No	Amount
(A) Income		
Sales A/C		
Sales		11,85,12,000.00
Indirect Incomes		
Rent Income		3,00,000.00
Increase/(Decrease) In Stock		(4,66,43,640.48)
Total (A)		**7,21,68,359.52**
(B) Expenditure		
Purchase A/C		
Purchase		1,56,98,923.88
Interest Paid		
Interest On Capital		37,08,615.00
Interest On Tds		2,235.00
Interest On Unsecure Loan		1,89,04,215.00
Secured Loan Interest		1,71,93,483.04
Indirect Expenses	3	1,12,39,446.39
Auditors Remuneration		53,000.00
Total (B)		**6,67,99,918.31**
Net Profit/(Loss) Before Depreciation And Tax		**53,68,441.21**
Depreciation		20,56,260.00
Net Profit/(Loss) After Depreciation		**33,12,181.21**
Net Profit/(Loss) Carried To Balance Sheet		**33,12,181.21**

Schedules 1 To 4 Form An Integral Part Of Accounts

In Terms Of Our Attached Report Of Even Date

For Lakhani And Desai Developers

For Asodaria Associates
Chartered Accountants

(Partner)

Dilip Chanabhai Timbadiya
(Partner)
M. No. : 120549
Frn : 0100734w

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS CA SURAT

Place : Surat
Date : 17/10/2019

Lakhani And Desai Developers
Balance Sheet As At 31st March, 2019

Liabilities	Sch No	Amount	Assets	Sch No	Amount
Capital	1	16,12,92,873.54	Fixed Assets	2	1,15,44,407.17
Loan Funds			**Current Assets**		
Secured Loans			**Inventory**		
Hdb Financial Services		27,91,935.86	Closing Stock		39,30,34,644.52
Hdbfs Loan		41,98,537.79	**Sundry Debtors**		
Icici Bmw Loan		43,30,084.00	As Per List		1,12,01,118.00
India Bulls Loan.		2,89,40,147.89	**Cash And Bank**		
Kotak Mahindra Innova		14,22,097.00	Axis Bank -02201		8,402.45
Reli. Home Finance-2		4,65,68,040.97	Axis Bank-0645		2,00,000.00
Unsecured Loans			Cash On Hand		20,77,711.69
As Per List		13,42,43,565.58	Fedral Bank Ca-186502		11,377.24
			Icici Bank Ca-05840550		20,15,745.85
Sundry Creditors			Icici Bank-0054		22,53,010.00
Ajit Trading Co.		46,815.00	**Loans And Advances (Assets)**		
Alpesh Sashikant Zaver		3,57,815.00	Ashok Gabani		7,49,797.00
Dee Pee Enterprise		25,402.00	Design Point Consult		42,373.00
Deepu Enterprise		5,62,756.00	Gst Receivable		35,62,213.71
Hiren G Desai		1,61,800.00	Hdb Financial Ser.T.D.S.		39,109.00
Jay Ambe Steel		2,73,733.00	Inda Bulls-296434 Tds		1,85,096.00
Jay Bhole Enterprise		24,203.00	Labhubhai Lakhani & Other Aop		16,07,672.00
Jayshiv Construction		8,427.00	Prapaid Insurance		86,050.00
Shree Ganesh Hardware		3,34,421.00	Reli Home Finance-Tds		3,25,042.00
Shreeji Entreprise		9,252.00	Service Tax Receivabl		60,00,000.00
Swastik Gallery		5,30,567.00	Tds Receivable		5,99,497.00
Ultratech Cement Ltd		880.00	Torrent Power Deposite		24,100.00
			Vat Security Deposit		10,000.00
Sundry Member			Venus Construction		14,00,000.00
As Per List		4,82,87,328.00			
Provisions					
Tds Payable		22,54,685.00			
Unpaid Audit Fees		1,12,000.00			
Unpaid Gst Audit Fees		50,000.00			
Unpaid Vakil Fees		1,00,000.00			
Unpaid Vat Audit Fees		50,000.00			
Total		43,69,77,366.63	Total		43,69,77,366.63

Schedules 1 To 4 Form An Integral Part Of Accounts

In Terms Of Our Attached Report Of Even Date

For Lakhani And Desai Developers

For Asodaria Associates
Chartered Accountants

Dilip Chanabhai Timbadiya
(Partner)
M. No. : 120549
Frn : 0100734w

(Partner)

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * SURAT

Place : Surat
Date : 17/10/2019

LAKHANI AND DESAI DEVELOPERS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

Schedule : 1

Capital Account Of Bhargav Maganlal Desai

Particulars	Amount	Particulars	Amount
To Withdrawals	1,66,63,900.00	By Opening Balance	1,25,74,520.97
To Income Tax	3,70,570.15	By Net Profit	5,51,478.17
To Interest On T.D.S.	9,605.65	By Interest On Capital	3,71,721.00
To Tds Exp.	74,331.25	By Addition	1,35,37,764.00
To Closing Balance	99,17,077.09		
Total	**2,70,35,484.14**	**Total**	**2,70,35,484.14**

Capital Account Of Mr. Jigar M. Desai

Particulars	Amount	Particulars	Amount
To Withdrawals	2,08,79,274.00	By Opening Balance	1,79,38,881.33
To Income Tax	3,70,570.17	By Net Profit	5,52,140.61
To Interest On T.D.S.	9,605.67	By Interest On Capital	4,78,093.00
To Tds Exp.	74,420.55	By Addition	1,50,99,547.00
To Closing Balance	1,27,34,791.55		
Total	**3,40,68,661.94**	**Total**	**3,40,68,661.94**

Capital Account Of Mr. Labhubhai D. Lakhani

Particulars	Amount	Particulars	Amount
To Withdrawals	44,99,912.00	By Opening Balance	1,14,67,649.33
To Income Tax	3,70,570.17	By Net Profit	5,52,140.61
To Interest On T.D.S.	9,605.67	By Interest On Capital	4,59,144.00
To Tds Exp.	74,420.55	By Addition	2,21,67,816.00
To Closing Balance	2,96,92,241.55		
Total	**3,46,46,749.94**	**Total**	**3,46,46,749.94**

Capital Account Of Mr. Maganlal V. Desai

Particulars	Amount	Particulars	Amount
To Withdrawals	2,29,15,912.00	By Opening Balance	1,16,32,354.90
To Income Tax	3,70,570.17	By Net Profit	5,52,140.61
To Interest On T.D.S.	9,605.67	By Interest On Capital	5,25,503.00
To Tds Exp.	74,420.55	By Addition	2,27,38,816.00
To Closing Balance	1,20,78,306.12		
Total	**3,54,48,814.51**	**Total**	**3,54,48,814.51**

Capital Account Of Mr. Mehul L. Lakhani

Particulars	Amount	Particulars	Amount
To Withdrawals	1,83,92,249.00	By Opening Balance	2,89,43,034.35
To Income Tax	3,70,570.17	By Net Profit	5,52,140.61
To Interest On T.D.S.	9,605.67	By Interest On Capital	9,08,872.00
To Tds Exp.	74,420.55	By Addition	4,14,99,915.10
To Closing Balance	5,30,57,116.67		
Total	**7,19,03,962.06**	**Total**	**7,19,03,962.06**

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS SURAT

Capital Account Of Mr. Virendra L. Lakhani

Particulars	Amount	Particulars	Amount
To Withdrawals	76,56,912.00	By Opening Balance	3,17,81,427.35
To Income Tax	3,70,570.17	By Net Profit	5,52,140.60
To Interest On T.D.S.	9,605.67	By Interest On Capital	9,65,282.00
To Tds Exp.	74,420.55	By Addition	1,86,25,999.00
To Closing Balance	4,38,13,340.56		
Total	**5,19,24,848.95**	**Total**	**5,19,24,848.95**

Capital Account Of Mrs. Chandrikaben M. Desai

Particulars	Amount	Particulars	Amount
To Withdrawals	1,09,24,420.33	By Opening Balance	1,09,24,420.33
Total	**1,09,24,420.33**	**Total**	**1,09,24,420.33**

Capital Account Of Mrs. Lilaben L. Lakhani

Particulars	Amount	Particulars	Amount
To Withdrawals	1,35,12,772.37	By Opening Balance	1,35,12,772.37
Total	**1,35,12,772.37**	**Total**	**1,35,12,772.37**

Schedule : 2

Fixed Assets

Particulars	Rate	Wdv As On 01/04/2018	Addition		Deduction	Total	Dep For The Year	Wdv As On 31/03/2019
			More Than 180 Days	Less Than 180 Days				
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Air Condition	15%	59,287.00	81,640.62	70,312.32	0.00	2,11,239.94	26,413.00	1,84,826.94
Audi Car	15%	13,05,973.00	0.00	0.00	0.00	13,05,973.00	1,95,896.00	11,10,077.00
Bme Sport Car	15%	56,05,170.00	0.00	0.00	0.00	56,05,170.00	8,40,776.00	47,64,394.00
Bmw Car	15%	16,95,483.00	0.00	0.00	0.00	16,95,483.00	2,54,322.00	14,41,161.00
C.C.T.V. Camera	15%	33,184.00	0.00	0.00	0.00	33,184.00	4,978.00	28,206.00
Computer	40%	4,759.00	0.00	0.00	0.00	4,759.00	1,904.00	2,855.00
Computer R	40%	50,882.00	30,084.74	0.00	0.00	80,966.74	32,387.00	48,579.74
Counting Machine	15%	21,799.00	0.00	0.00	0.00	21,799.00	3,270.00	18,529.00
Digital Weigh Bridge	15%	1,08,355.00	0.00	0.00	0.00	1,08,355.00	16,253.00	92,102.00
Fingerprint Machine	15%	0.00	14,600.00	0.00	0.00	14,600.00	2,190.00	12,410.00
Freez	15%	0.00	36,328.12	0.00	0.00	36,328.12	5,449.00	30,879.12
Innova Crysta	15%	21,14,087.00	0.00	0.00	0.00	21,14,087.00	3,17,113.00	17,96,974.00
Loan Cutting Machine	15%	34,701.50	0.00	0.00	0.00	34,701.50	5,205.00	29,496.50
Material Lift-Jk	15%	61,412.00	0.00	0.00	0.00	61,412.00	9,212.00	52,200.00
Mercedes-Benz Car	15%	16,65,000.00	19,259.00	0.00	16,84,259.00	0.00	0.00	0.00
Mobile Instrument	15%	0.00	39,284.82	0.00	0.00	39,284.82	5,893.00	33,391.82
Nissan Micra Car	15%	3,42,562.00	0.00	0.00	0.00	3,42,562.00	51,384.00	2,91,178.00
Projector	15%	0.00	57,655.47	0.00	0.00	57,655.47	8,648.00	49,007.47
Renault Duster Car	15%	5,85,323.00	0.00	0.00	0.00	5,85,323.00	87,798.00	4,97,525.00
Sand Screening Machine	15%	10,466.00	0.00	0.00	0.00	10,466.00	1,570.00	8,896.00
T. V. Purchase	15%	1,50,787.00	0.00	0.00	0.00	1,50,787.00	22,618.00	1,28,169.00
Tea-Coffee Vending Machine	15%	19,040.00	0.00	0.00	0.00	19,040.00	2,856.00	16,184.00
Telephone Instrument	15%	0.00	7,118.64	0.00	0.00	7,118.64	1,068.00	6,050.64
Toyota Car	15%	8,67,978.00	0.00	0.00	0.00	8,67,978.00	1,30,197.00	7,37,781.00
Washing Machine	15%	0.00	33,585.94	0.00	0.00	33,585.94	5,038.00	28,547.94
Water Cooler	15%	8,270.00	0.00	0.00	0.00	8,270.00	1,241.00	7,029.00
Xerox Machine	15%	1,50,538.00	0.00	0.00	0.00	1,50,538.00	22,581.00	1,27,957.00
Total		1,48,95,056.50	3,19,557.35	70,312.32	16,84,259.00	1,36,00,667.17	20,56,260.00	1,15,44,407.17

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * SURAT

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2019

Schedule : 3

Indirect Expenses

Particulars	Amount
Auditors Remuneration	53,000.00
Indirect Expenses	
Accountant Salary	1,92,000.00
Bank Charges	8,137.50
Carting Exp.	84,875.00
Computer Exp.	35,500.00
Construction Labour Exp	57,29,003.00
Donation Exp.	22,000.00
Electric Power Exp.	4,24,000.00
Electrical Exp .	96,388.00
F S I Exp.	21,68,414.00
Gst Exp	650.00
Insurance Exp.	3,69,621.00
Membership & Subcript Exp.	75,000.00
Office Exp.	1,37,946.00
Petrol & Cng Exp.	2,37,450.00
Rera Exp.	64,539.88
S.M.C. Tax	9,68,025.00
Security Salary	2,49,933.78
Site Exp	59,516.00
Telelphone Exp.	5,686.00
Vakil Fee	25,000.00
Vatav Kasar	16,453.91
Vehical Exps	2,69,307.32
Total	**1,12,39,446.39**
Total	**1,12,92,446.39**

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided.

3.Valuation of Inventories :-

Building Construction Work In Progress is valued at cost.

4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

5. There are no prior period or extra ordinary expenses debited to Profit & Loss account.

6. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.
7. Final Accounts has been prepared on Going Concern assumption.
8.As per Information given to us, no personal Exp. Debited to P & L A/c of the firm

9. As per information given by the management, there is no payment exceeding Rs.10,000/- otherwise than by a A/c payee cheque or A/c payee bank draft, however, in absence of evidence, we could not verify the same.

10. We have verified the compliance with the provisions of chapter XVII-B regarding the deduction of tax at source and regarding the payment thereof to the credit of the Central Govt. in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such Audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B

11. Auditee is not aware whether supplier filed a memorandum with the authority referred to in section 7(1)(a) of the Micro, Small and Medium Enterprise Development Act, 2006 and not disclosed any information with annual statements of accounts as required by section 22 of the MSME Act.

12. G.P. Ratio is not ascertainable because the nature of business

13 A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Firm or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Firm does not recognize a contingent liability but discloses its existence in the financial statements.

14 Revenue is recognised on accrual basis with reasonably certainty of its ultimate collection

***for* LAKHANI AND DESAI DEVELOPERS**

***for* ASODARIA ASSOCIATES**
Chartered Accountants

D C TIMBADIYA
PARTNER
UDIN:- 19120549AAABBP6618

Place : SURAT
Date : 17.10.2019

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT