

ATISHAY DEVELOPERS

1, Kavyanjali

Thaltej ,AHMEDABAD - 380059

P A N

ABBFA9554H

STATUS

Partnership Firm

AUDIT REPORT

FINANCIAL YEAR

2015-2016

ASSESSMENT YEAR

2016-2017



AUDITORS

B K CHAVDA & CO.

CHARTERED ACCOUNTANTS

207 SUMAN TOWER, 2ND FLOOR,

SECTOR 11, GANDHINAGAR - 382011

Phone : 07923247057 (M) 9033064054

**e-Filing** *Anywhere Anytime*

Income Tax Department, Government of India

ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)

Name	ATISHAY DEVELOPERS	PAN	ABBFA9554H
Form No	3CB	Assessment Year	2016
e-Filing Acknowledgement Number	455430551200916	Date of e-Filing	20/09/2016

*For and on behalf of,
e-Filing Administrator*

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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

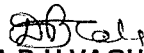
We have examined the balance sheet as on 31st March 2016 and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016 attached herewith, of

Name of the Assessee	ATISHAY DEVELOPERS
Address	1, kavyanjali Hebatpur corss road Thaltej AHMEDABAD, GUJARAT-380059
Permanent Account Number	ABBFA9554H

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 0 and 0 Branches
3. (a) We report the following observations / comments / discrepancies / inconsistencies, if any
See notes forming part of accounting.
(b) Subject to above:-
- (A) We have obtained all the information and explanation 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 explanation 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 2016 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:

Sr.No.	Qualification Type	Observation/Qualifications
1.	Valuation of closing stock is not possible.	Valuation of stock is carried out by the auditee. As explained to us the valuation of stock is done based on AS-2 say, market value or Purchase value whichever is less. We have considered the valuation given by the assessee as final as we have not verified the stock as on the last day of the year.
2.	Others	The certificate is obtained from the assessee and We observed that no payment is made by cash in excess of 20,000/- but we cannot certify that no payment is made otherwise than by account payee cross cheue as the necessary documents are not in possession of the assessee

For, **B K CHAVDA & CO.**


CA D H VAGHELA
(PARTNER)

Place : GANDHINAGAR

Date : 20/09/2016



(Membership No. :141569)

207, 2ND FLOOR, SUMAN TOWER SECTOR 11
GANDHINAGAR-382011

FORM NO. 3CD

[See rule 6G(2)]

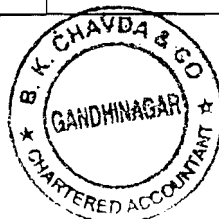
Statement of particulars required to be furnished under section 44AB
of the Income-Tax Act, 1961

PART A

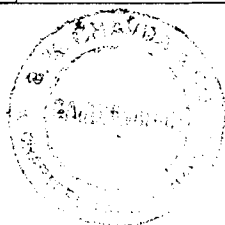
1. Name of the Assessee	ATISHAY DEVELOPERS		
2. Address of the Assessee	1, kavyanjali Hebatpur corss road Thaltej AHMEDABAD, GUJARAT-380059		
3. Permanent Account Number	ABBFA9554H		
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc, if yes, please furnish the registration number or any other identification number allotted for the same	Yes		
	Sr.No.	Type	Registration/ Identification No.
	1.	Service Tax	ABBFA9554HSD001
	2.	Sales Tax/VAT GUJARAT	24074303999
5. Status	Partnership Firm		
6. Previous year	From 01/04/2015 To 31/03/2016		
7. Assessment Year	2016 - 2017		
8. Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(a)		

PART B

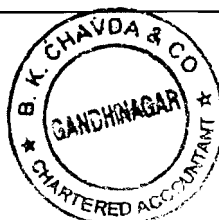
9	(a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	As per Annexure 'A' attached
		In case of AOP, whether shares of members are indeterminate or unknown ?	Yes
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last day of the preceding year, the particulars of such change	NO
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)	As per Annexure 'B' attached
	(b)	If there is any change in the nature of business or profession , the particulars of such change.	NO
11	(a)	Whether books of account 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.)	Cash book, bank book, receipt register, purchase register, JV register etc in computer software tally
	(c)	List of books of account and nature of relevant documents examined.	Cash book, bank book, receipt register, purchase register, JV register etc in computer software tally
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	NO
13	(a)	Method of accounting employed in the previous year.	Mercantile system



	(b)	Whether there has been any change in the method of accounting employed vis - a - vis the method employed in the immediately preceding previous year.	NO
	(c)	If answer to (b) above is in the affirmative, give details of such changes, and the effect thereof on the profit or loss.	NIL
	(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	NO
14	(a)	Method of valuation of closing stock employed in the previous year.	AS PER AS 2
	(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	A. Give the following particulars of the capital asset converted into stock-in-trade.		NIL
	(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	
16	Amounts not credited to the profit and loss account, being-		
	(a)	the items falling within the scope of section 28	NIL
	(b)	the proforma 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 a State Government referred to in section 43CA or 50C, please furnish:		
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' attached
	(a)	Description of asset/block of assets.	
	(b)	Rate of depreciation.	
	(c)	Actual cost or written down value, as the case may be.	
	(d)	Additions / deductions during the year with dates, in the case of any addition of an asset, date put to use; including 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 for reimbursement, by whatever name called	
	(e)	Depreciation allowable.	
	(f)	Written down value at the end of year	
19	Amount admissible under sections - 32AC, 33AB,		NIL



	33ABA, 35(1)(i), 35(1)(ii), 35(1)(ia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E	
20	(a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)].	NIL
	(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):	NIL
21	(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	
	(a) capital expenditure	NIL
	(b) personal expenditure	NIL
	(c) Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party	NIL
	(d) expenditure incurred at clubs:-	NIL
	as entrance fees and subscriptions	NIL
	as cost for club services and facilities used	NIL
	(e) Expenditure by way of penalty or fine for violation of any law for the time being in force;	NIL
	(f) Expenditure by way of any other penalty or fine	As per Annexure 'D' attached 1814
	(g) Expenditure incurred for any purpose which is an offence or which is prohibited by law	NIL
	(b) amounts inadmissible u/s 40(a)	
	(i) as payment to non-resident referred to in sub-clause (i)	
	(A) Details of payment on which tax is not deducted:	
	(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)	
	(ii) as payment referred to in sub-clause (ia)	
	(A) Details of payment on which tax is not deducted:	
	(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	
	(iii) fringe benefit tax under sub-clause (ic)	
	(iv) Wealth tax under sub-clause (ia)	
	(v) royalty, license fee, service fee etc. under sub-clause (iib)	
	(vi) Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	
	(vii) payment to PF/ other fund etc. under sub-clause (iv)	
	(viii) tax paid by employer for perquisites under sub-clause (v)	
	(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or	NIL



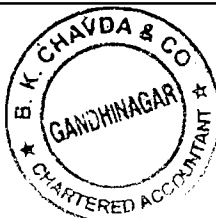
		remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	
	(d)	Disallowance/deemed income u/s 40A(3):	
	(A)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	YES
	(B)	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);	YES
	(e)	Provision for payment of gratuity not allowable under section 40A(7)	NIL
	(f)	Any sum paid by the assessee as an employer not allowable under section 40A(9)	NIL
	(g)	Particulars of any liability of a contingent nature.	NIL
	(h)	Amount of deduction in admissible 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 u/s 23 of the Micro Small and Medium Enterprises Development Act, 2006.	NIL
23		Particular of payments made to persons specified under section 40A (2) (b).	NIL It is explained that no payment is made to relatives as specified u/s. 40A(2)b and if at all any made then also as per his/her capacity only.
24		Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.	NIL
25		Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
26	(i)	In respect of any sum referred to in clause (a), (b), (c), (d),(e) or (f) of section 43B, the liability for which :-	
	(A)	pre-existed on the first day of the previous year but was not allowed in the assessment of any 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)	As per Annexure 'E' attached
		(b) not paid on or before the afore-said date	
	(ii)	* State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, ect. is passed through the profit and loss account.	NO
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	NO



		treatment of outstanding Central Value Added Tax credits in the accounts.	
	(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)(viiia), if yes, please furnish the details of the same.	NO
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)(viiib), if yes, please furnish the details of the same.	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
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 :- (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	As per Annexure 'F' attached
	(i)	name, address and permanent account number (if available with the assessee) of the lender/ 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/deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft	
	(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-	As per Annexure 'G' attached
	(i)	name, address and permanent account number (if available with the assessee) of payee	
	(ii)	amount of repayment	
	(iii)	maximum amount outstanding in the account at any time during the previous year;	
	(iv)	Whether the repayment was made otherwise than by account payee, cheque or account payee bank draft	
	(c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents. The particular (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of repayment of any loan or deposit taken or accepted from Government, Government	YES

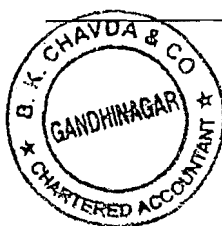


		Company, Banking Company or a Corporation established by a Central, State or Provisional act.	
32	(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	NIL
	(b)	Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can not be allowed to be carry forward in the terms of section 79	N.A.
	(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.	NO
	(d)	whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.	NO
	(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	N.A.
33		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	NO
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 'H' attached
	(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	YES
	(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish :	NO
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.	N.A.
	(b)	In the case of a manufacturing concern , give quantitative details of the principal items of raw materials, finished products and by-products :- <u>A Raw materials :</u> (i) opening 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; <u>B. Finished products/By-products :</u> (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;	N.A.



	(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 forms :-	NIL	
	(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) dated of payment with amounts.		
37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	N.A.	
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	N.A.	
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	N.A.	
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	Previous year	Preceding previous year
	(a) Total turnover of the assessee	0	0
	(b) Gross profit / Turnover	0 / 0 = 0 %	0 / 0 = 0 %
	(c) Net profit / Turnover	0 / 0 = 0 %	0 / 0 = 0 %
	(d) Stock in trade/Turnover	0 / 0 = 0 %	0 / 0 = 0 %
	(e) Material Consumed / Finished goods produced	0 / 0 = 0 %	0 / 0 = 0 %
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.	NIL No details of demand raised/refund issued of any indirect tax is provided to us.	

Place : GANDHINAGAR
Date : 20/09/2016



D. H. Vaghela
CA D H VAGHELA
(PARTNER)

(Membership No. : 141569)
207 SUMAN TOWER
2ND FLOOR,, SECTOR 11
GANDHINAGAR-382011

ANNEXURE - A
INFORMATION REGARDING PARTNER

Sl. No.	Name	% Of Share
1.	Bhaveshbhai D Patel	2.5 %
2.	Dhavalbhai Navnitbhai Patel	7.5 %
3.	Hitendrabhai L Patel	15 %
4.	Ishawarbhai Gandlal Patel	15 %
5.	Jaykrushna Jashvantbhai Patel	3 %
6.	Ketanbhai J Patel	13 %
7.	Manubhai Ramanbhai Patel	10 %
8.	Pravinbhai Gopalbhai Patel	6 %
9.	Pravinbhai K Patel	8 %
10.	Shileshbhai A Patel	2.5 %
11.	Sharad Arunbhai Patel	2.5 %
12.	Vijaybhai Pravinbhai Patel	15 %
	TOTAL	100 %

ANNEXURE - B
NATURE OF BUSINESS OR PROFESSION

Sr. No.	Sector	Sub-Sector	Code
1.	Builders	BUILDERS	0401

ANNEXURE - C
DEPRECIATION AS PER INCOME-TAX RULE

Sl. No.	Assets / Block of Assets	Rate of Depr %	Actual cost or written down value, as the case may be	Additional/deductions during the year with dates; in the case of any addition of an asset, date put to use				Total Additions		Total Deduction	Total Amount	Depreciation			Total Depreciation	Net Balance Amount	
				A-Add D-Deduct	Date of additions/ Deductions	Particulars	Amount	In case of addition date put to use. In case of deduction NA	Before 180 days			After 180 days	Before 180 days	After 180 days			Additional
1.	Air Conditioner	15	0	A	20/05/2015	air conditioner	44000	20/05/2015	44000	0	0	44000	6600	0		6600	37400
	TOTAL		0						44000	0	0	44000	6600	0	0	6600	37400

ANNEXURE - D
DETAILS OF ANY OTHER PENALTY OR FINE

Sr.No	Details	Amount
1.	INT ON TDS	1814

ANNEXURE - E
B- LIABILITY INCURRED DURING THE YEAR [SECTION 43B(a),(b),(d) or (e)]

Sl. No.	Section	Nature of Liability	Amount incurred during the prev. year but remaining outstanding as on the last day of previous year	Amount paid /setoff before the due date of filling return/date upto which reported in the tax audit report whichever is the earlier against (3)	Amount unpaid on due date of filling return/date upto which reported in the tax audit report whichever is earlier
(1)	(2)	(3)	(4)	(5)	(6)
1.	43B(a) - tax, duty,cess,fee etc.	TDS	156590	156590	0
	TOTAL		156590	156590	0

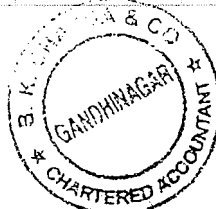


ANNEXURE - F**LOAN/DEPOSIT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269SS TAKEN OR ACCEPTED**

Sl. No.	Name, Address and Permanent Account Number (if available)	Amount taken or accepted (Rs.)	Whether squared up during the year	Maximum outstanding credit balance	Whether accepted otherwise then by cheque / bank draft
1.	Arvindchandra Jain HUF Ahmedabad PAN : AAMHA9600A	1230900	No	1230900	No
2.	Atishay Land mark Ahmedabad PAN : AAUFA7482J	1500000	Yes	1500000	No
3.	Bhagwatiben Hiralal Patel Himmatnagar PAN : ACDPP3262C	500000	Yes	500000	No
4.	Chintankumar Jayntilal Patel Ahmedabad PAN : ASXPP2134M	800000	Yes	800000	No
5.	Patel Corporation Motera PAN : AAPFP8448L	500000	Yes	500000	No
6.	Rakeshbhai Manilal Patel Ahmedabad PAN : AQOPP2615G	1500000	No	1500000	No
7.	Shilp Properties Developers Ahmedabad PAN : ABSFS0326G	1000000	Yes	1000000	No
	TOTAL	7030900			

ANNEXURE - G**REPAYMENT OF LOAN/DEPOSIT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269T**

Sl. No.	Name, Address and Permanent Account Number (if available)	Amount of Payment (Rs.)	Maximum outstanding credit balance	Whether repaid otherwise then by cheque / bank draft
1.	Arvindchandra Jain HUF Ahmedabad PAN : AAMHA9600A	13090	1230900	No
2.	Atishay Land mark Ahmedabad PAN : AAUFA7482J	1500000	1500000	No
3.	Bhagwatiben Hiralal Patel Himmatnagar PAN : ACDPP3262C	500000	500000	No
4.	Chintankumar Jayntilal Patel Ahmedabad PAN : ASXPP2134M	800000	800000	No
5.	Patel Corporation Motera PAN : AAPFP8448L	500000	500000	No
6.	Shilp Properties Developers Ahmedabad PAN : ABSFS0326G	1000000	1000000	No
	TOTAL	4313090		



ANNEXURE - H

ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER THE PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB

Sl. No.	Tax deduction and collection No. (TAN)	Section	Nature of payment	Total amount of payment or receipt of the specified in (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted 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 sp. rate out of (7)	Amount of tax deducted or collected out of (8)	Amount of tax deducted or collected not deposited to the credit of central Govt. out of (6) and (8)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	AHMA14288B	194C	Labour Exp	879555	859435	8594	8594	0	0	0
2.	AHMA14288B	194J	Professional Fees	628100	568500	56850	56850	0	0	0
3.	AHMA14288B	194A	Interest	130900	13090	13090	13090	0	0	0
4.	AHMA14288B	194LA	Land Purchase	12730000	12730000	127300	127300	0	0	0
	TOTAL				14171025	205834	205834	0	0	0

(Signature)

CA D H VAGHELA

(PARTNER)

(Membership No. :141569)

207 SUMAN TOWER

2ND FLOOR,,SECTOR 11

GANDHINAGAR-382011

Place : GANDHINAGAR

Date : 20/09/2016



Atishay Developers

Ahmedabad

Balance Sheet

1-Apr-2015 to 31-Mar-2016

Liabilities		as at 31-Mar-2016	Assets		as at 31-Mar-2016
Capital Account Annex-1		2,44,78,469.00	Fixed Assets		37,400.00
Bhavesh Dashrathbhai Patel 2.5%	3,48,869.00		Air Conditioner	37,400.00	
Dhaval Navnitbhai Patel 7.5%	1,117.00				
Hendrabhai Lakhabhai Patel 15%	26,80,492.00		Investments		10,000.00
Ishwarbhai Gandalai Sulhar 15%	68,35,869.00		Vat NSC	10,000.00	
Jaykrushna Jasvantbhai Patel 3%	9,95,344.00				
Ketan Jasvantbhai Patel 13%	38,51,639.00		Current Assets Annex-4		2,75,20,825.00
Manubhai Ramanbhai Patel 10%	33,31,023.00		Closing Stock	2,29,41,853.00	
Pravinbhai Gopaibhai Patel 6%	15,87,213.00		Loans & Advances (Asset)	38,00,000.00	
Pravinbhai Kacharabhai Patel 8%	15,87,541.00		Cash-in-Hand	2,535.00	
Shaileshbhai Ambalal Patel 2.5%	4,21,246.00		Bank Accounts	7,76,437.00	
Sharad Arunbhai Patel 2.5%	6,60,041.00				
Vijay Pravinbhai Patel 15%	21,78,075.00				
Loans (Liability) Annex-2		27,17,810.00			
Unsecured Loans	27,17,810.00				
Current Liabilities Annex-3		3,71,946.00			
Sundry Creditors	2,40,356.00				
Unpaid TDS (on Contract)	4,750.00				
Unpaid TDS (on Interest)	13,090.00				
Unpaid TDS (on Professional Fees)	11,450.00				
Unpaid TDS (on Purchase of Land)	1,27,300.00				
Unpaid VAT	(-)25,000.00				
Profit & Loss A/c					
Opening Balance					
Current Period					
Total		2,75,68,225.00	Total		2,75,68,225.00

As per our report of even date

B. K. Chavda & Co.

Chartered Accountants

CAD. H. Ghela
(Partner)

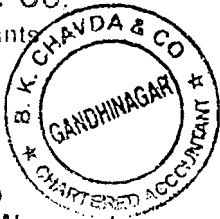
Mem. No. 141569

FRN No. 125064W

Place : Gandhinagar

Date : . .201

20 SEP 2016

**FOR, ATISHAY DEVELOPERS****PARTNER**

Atishay Developers

Ahmedabad

Profit & Loss A/c

1-Apr-2015 to 31-Mar-2016

Particulars	1-Apr-2015 to 31-Mar-2016	Particulars	1-Apr-2015 to 31-Mar-2016
Opening Stock		Sales Accounts	
Purchase Accounts	1,58,41,030.00	Closing Stock	2,29,41,853.00
Direct Expenses	50,24,062.00		
AMC Exp.	31,23,971.00		
Labour Exp.	8,79,555.00		
Professional Fees Exp.	6,28,100.00		
Brocher Exp.	30,000.00		
Electric Exp.	1,02,918.00		
Land Survey Exp.	15,000.00		
Sharafi Interest Exp.	1,30,900.00		
Site Misc. Exp.	74,153.00		
Soil Testing Exp.	19,465.00		
Water Exp.	20,000.00		
Gross Profit c/o	20,76,761.00		
	2,29,41,853.00		2,29,41,853.00
Indirect Expenses	20,80,709.00	Gross Profit b/f	20,76,761.00
Advertisement Exp.	15,000.00	Indirect Incomes	3,948.90
Bank Charges	833.00	Kasar Income	3,948.90
Conveyance Exp.	13,215.00		
Depreciation Exp.	6,600.00		
Int. on Late Payment of TDS	1,814.00		
Office Exp.	2,760.00		
Partner Capital Interest Exp.	17,11,469.00		
Security Exp.	12,903.00		
Service & Maintenance Exp.	4,250.00		
Staff Salary Exp.	2,42,200.00		
Staff Welfare Exp.	2,552.00		
Stationery & Printing Exp.	29,550.00		
Tea & Refreshment Exp.	9,350.00		
Telephone Exp.	2,450.00		
Vakil Fees	25,763.00		
Nett Profit			
Total	20,80,709.00	Total	20,80,709.00

As per our report of even date

B. K. Chavda & Co.
Chartered AccountantsCA D. H. Ghela
(Partner)
Mem. No. 141569
FRN No. 125064WPlace : Gandhinagar
Date : . . .201

20 SEP 2016

FOR, ATISHAY DEVELOPERS
PARTNER

Atishay Developers
Ahmedabad
Capital Account Annex-1
Group Summary
1-Apr-2015 to 31-Mar-2016

Particulars	Closing Balance	
	Debit	Credit
Bhavesb Dashrathbhai Patel 2.5%		3,48,869.00
Dhaval Navnitbhai Patel 7.5%		1,117.00
Hitendrabhai Lakhabhai Patel 15%		26,80,492.00
Ishwarbhai Gandatal Sulhar 15%		68,35,869.00
Jaykrushna Jasvantbhai Patel 3%		9,95,344.00
Ketan Jasvantbhai Patel 13%		38,51,639.00
Manubhai Ramanbhai Patel 10%		33,31,023.00
Pravinbhai Gopalbhai Patel 6%		15,87,213.00
Pravinbhai Kacharabhai Patel 8%		15,87,541.00
Shaileshbhai Ambalal Patel 2.5%		4,21,246.00
Sharad Arunbhai Patel 2.5%		6,60,041.00
Vijay Pravinbhai Patel 15%		21,73,075.00
Grand Total		2,44,78,469.00



FOR, ATISHAY DEVELOPERS

A handwritten signature in black ink, appearing to be "Vijay", written over a horizontal line.

PARTNER

Atishay Developers
Ahmedabad
Loans (Liability) Annex-2
Group Summary
1-Apr-2015 to 31-Mar-2016

Particulars	Closing Balance	
	Debit	Credit
Unsecured Loans		27,17,810.00
Arvindkumar Nihalchand Jain HUF		12,17,810.00
Rakeshbhai Manilal Patel		15,00,000.00
Grand Total		27,17,810.00



FOR, ATISHAY DEVELOPERS

A handwritten signature in black ink, likely belonging to a partner of Atishay Developers.

PARTNER

Atishay Developers
Ahmedabad
Current Liabilities Annex-3
Group Summary
1-Apr-2015 to 31-Mar-2016

Particulars	Closing Balance	
	Debit	Credit
Sundry Creditors		2,40,356.00
Unpaid TDS (on Contract)		4,750.00
Unpaid TDS (on Interest)		13,090.00
Unpaid TDS (on Professional Fees)		11,450.00
Unpaid TDS (on Purchase of Land)		1,27,300.00
Unpaid VAT	25,000.00	
Grand Total	25,000.00	3,96,946.00



FOR, ATISHAY DEVELOPERS

PARTNER

Atishay Developers
Ahmedabad
Current Assets Annex-4
Group Summary
1-Apr-2015 to 31-Mar-2016

Particulars	Closing Balance	
	Debit	Credit
Closing Stock		2,29,41,853.00
Loans & Advances (Asset)		38,00,000.00
<i>Motera Developers</i>		38,00,000.00
Cash-in-Hand		2,535.00
<i>Cash</i>		2,535.00
Bank Accounts		7,76,437.00
<i>Bank of Baroda C/A. No. 30930200000312</i>		7,76,437.00
Grand Total		2,75,20,825.00



FOR, ATISHAY DEVELOPERS

PARTNER

Notes forming part of Accounts:

Significant accounting policies

1. On Balance Sheet :

- **Basis for preparation of financial statements :**

The financial statements are prepared under the historical cost convention method on accrual basis of accounting and in accordance with the generally accepted accounting principles in India.

- **Use Of estimates :**

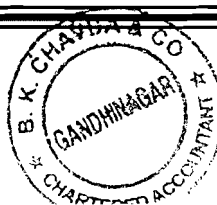
The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgments and estimates which it believes are reasonable under the circumstances that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual result and estimates are recognized in the period in which the results are known or materialize.

- **Fixed Assets :**

All the Fixed assets are shown at cost less depreciation. Cost comprises the purchase price and any other applicable cost.

- **Depreciation :**

Depreciation in the books of accounts is provided at the rate as applicable under the income tax act.

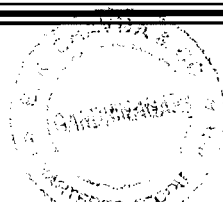


2. On Profit & Loss a/c :

- The assessee is engaged in business of Construction of Commercial complex.
- All the expenses and incomes to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on accrual basis and except otherwise stated are on the same basis as adopted in the previous year.
- In absence of availability of external evidence in case of some expenses reliance has been placed on internally prepared vouchers duly authenticated by partner/proprietor/ authorized representative of the concern.
- Revenue in respect of other income is recognized when the reasonable certainty as to its realization exists.

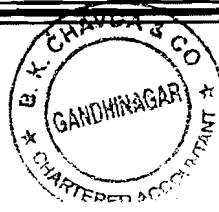
3. Accounting System :

- The assessee is following the mercantile system of accounting for all the material head of income and expenses to the extent reasonable, possible and material. And no material change in method of accounting observed.
- Some of the balances shown in the Balance Sheet are as per books of accounts and subject to third party confirmation & reconciliation.



4. Notes on 3CB-3CD :

- The firm is a newly established firm having 12 partners and there is no change in the partners or in their profit sharing ratio during the year under audit
- The assessee is engaged in business of construction of commercial complex.
- All the books of accounts i.e. cash book, bank book, purchase register, receipt register, j v register etc. are maintained in computer software tally.
- The assessee is following the mercantile system of accounting for all the material head of income and expenses to the extent reasonable, possible and material. And no material change in method of accounting observed.
- No deviation from the method of accounting employed in the previous year from the accounting standard as prescribed under section 145 is observed and thus there is no material effect on the profit and loss account.
- As per the information and explanation provided to us the provision relating to provident fund, super annuation fund are not applicable to the auditee.
- As certified by the assessee expenditure of personal nature like telephone, vehicle and tea refreshment are made from personal withdrawals and not claimed in the books of accounts as expenditure. Hence no expenditure in nature of personal expenditure are charged to p&l.
- The certificate is obtained from the assessee and we observed that no payment is made by cash in excess of 20,000/- but we cannot certify that no payment is made otherwise than by account payee cross cheque as the necessary documents are not in possession of the assessee.
- No expenditure in relation to the exempt income are charged to p&l.
- No details regarding MSMED entities are provided to us.



- As explained to us no payment is made to relative as specified u/s. 40A(2)(b) and if at all any made then as per his/her capacity only.
- No income and expenditure of prior period is charged to p&l.
- As per the information and explanation provided to us no amount is borrowed on hundi.
- We received the certificate regarding non breaching of this section say 269SS/269T and we cannot certify that no payment is made otherwise than by account payee cross cheque because necessary documents are not in the possession of the assessee.
- As this is being the first year of operation there is no brought forward loss or unabsorbed depreciation as per the act.
- The assessee is not going to claim any deduction under chapter VIA.
- No details regarding demand raised/refund issue of any indirect tax is provided to us.

