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 year ended on that date, attached herewith, of 2016

Name of the Assessee	SHREE VARAHI DEVELOPERS
Address	B/302, RAJVI RESIDENCY NR. DIVINE SCHOOL, NIKOL-NARODA ROAD, NAVA NIKOL AHMEDABAD, GUJARAT-382350
Permanent Account Number	ACDFS2461A

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 B/302, RAJVI RESIDENCY NIKOL-NARODA ROAD, NAVA NIKOL AHMEDABAD 382350 and** 0 Branches

(a) *We report the following observations / comments / discrepancies / inconsistencies, if any

3. (i) As per Notes foaming part of Account.

(ii) As per our Remarks / Comments in Form No. 3CD and its Annexures annexed hereto.

(b) Subject to above:-

(A) *We have obtained all the information and explanation which, to the best of *our knowledge and belief, 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

(C) in *our opinion and to the best of *our information and according to the explanation given to *us, the said a

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 da

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 F

Sr.No.	Qualification Type	Observation/Qualifications
1.	Others	(A) It is not possible for us to verify whether (1) the payment covered U/s 40A(3) and 40A(3A) have been m SS and (3) loans or deposits have been repaid U/s 269-T in excess of Rs. 20000/- otherwise than by account payee cheque drawn on bank bank draft, as the necessary evidence is not in pc (B) As per Annexure to 3CB Report attached herewith.

For, **G. K. MODI & CO.**
CHARTERED ACCOUNTANTS
(FRN : **106479W**)

FRN 106479W AHMEDABAD

TEJAS MODI
Partner
Membership No.: **114096**

Place : AHMEDABAD
Date : 04/10/2016

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	**SHREE VARAHI DEVELOPERS**
2. Address	B/302, RAJVI RESIDENCY NR. DIVINE SCHOOL, NIKOL-NARODA ROAD, NAVA NIKOL AHMEDABAD, GUJARAT-382350
3. Permanent Account Number	ACDFS2461A
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 | ACDFS2461ASD002 2. | Sales Tax/VAT GUJARAT | 24075300871
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 ?	
	(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.)	SALES, JOURNAL, CASH BOOK, MAIN LEDGER, GENERAL LEDGER, BANK BOOK & PURCHASE REGISTER
	(c)	List of books of account and nature of relevant documents examined.	SALES, JOURNAL, CASH BOOK, MAIN LEDGER, GENERAL LEDGER, BANK BOOK & PURCHASE REGISTER
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount	NO

FOR, SHREE VARAHI DEVELOPERS

PARTNER

		and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	
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 therof 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.	**Cost Price or Net Realisable value whiichever is lower as certified by Partner of the firm.**
	(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 informed, explained and verified by us there is no fixed assets with the firm.**
	(a)	Description of asset/block of assets.	
	(b)	Rate of depreciation.	
	(c)	Actual cost or written down value, as the case may be.	

FOR, SHREE VARAHI DEVELOPERS

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		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, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia) ,35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC,35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E			NIL
20	(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)].		NIL
	(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):		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	NIL
		(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:		**As informed & explained to us, the firm has not made any payment to Non Resident during previous year 2015-16 as per clause 9i) of section 40(a) of Income Tax Act, 1961.**
		(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		

FOR, SHREE VARAHI DEVELOPERS

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		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 (iia)	
		(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)	**As informed & explained to us, the firm has not made any payment to Non Resident during Previous year 2015-16.**
		(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 remuneration inadmissible under section 40 (b)/40(ba) and computation thereof;	**As per Annexure 'C' attached**
	(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**

FOR, SHREE VARAHI DEVELOPERS

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23	Particular of payments made to persons specified under section 40A (2) (b).			As per Annexure 'D' attached
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 section139(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.		YES (1) GTA SERVICE TAX - Rs. 1,07,320/- (2) SERVICE TAX EXPS. - Rs. 1,42,025/- & (3) VAT-Rs. 45650/-
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.		As per Annexure 'F' attached
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.		NIL
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.			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)(viib), 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 It is not possible for us to verify whether the amount borrowed on Hundi or any amount due thereon (including interest on amount borrowed) were repaid other wise than by crossed cheque or bank drafts as necessary evidences are not in possession of the Assessee.
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 'G' attached

FOR, SHREE VARAHI DEVELOPERS

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		(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 :-	NIL
		(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 Company, Banking Company or a Corporation established by a Central, State or Provisional act.	YES
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

FOR, SHREE VARAHI DEVELOPERS

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	(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:	As per Annexure 'I' attached
	(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish :	As per Annexure 'J' attached
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. The Assessee is engaged in the business of real estate, this clause is not applicable.
	(b)	In the case of a manufacturing concern , give quantitative details of the principal items of raw materials, finished products and by-products :- A Raw materials : (i) opening stock; (ii) purchase during the previous year (iii) consumption during the previous year; (iv) sales during the previous year (v) closing stock; (vi) yield of finished products; (vii) percentage of yield (viii) shortage/excess, if any; B. Finished products/By-products : (i) opening stock; (ii) purchase during the previous year (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) shortage/excess, if any;	N.A. As the assessee is engaged in business of real estate, this clause is not applicable.
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	

FOR, SHREE VARAHI DEVELOPERS

PARTNER

	(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	4412834 / 0 = 0 %	3464733 / 0 = 0 %
	(c)	Net profit / Turnover	0 / 0 = 0 %	0 / 0 = 0 %
	(d)	Stock in trade/Turnover	56206211 / 0 = 0 %	39132166 / 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 As informed & explained to us, there is no demand has been raised on the Assessee by any of the authority during any previous years	

For, G. K. MODI & CO.
CHARTERED ACCOUNTANTS
(FRN : 106479W)

TEJAS
MODI
Partner
Membership No.: 114096

Place : AHMEDABAD
Date : 04/10/2016

FOR, SHREE VARAHI DEVELOPERS

PARTNER

ANNEXURE - A
INFORMATION REGARDING PARTNER

Sl. No.	*Name*	*% Of Share*
1.	HITEHSKUMAR J. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	15 %
2.	GIRISHBHAI G. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	19 %
3.	RASIKBHAI S. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	10 %
4.	ANILKUMAR R. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	10 %
5.	VIMALBEN A. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	10 %
6.	KAUSHIKBHAI P. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	12 %
7.	KIRITBHAI K. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	8 %
8.	MAYANKKUMAR K. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	11 %
9.	HASMUKHBHAI N. PATEL B-302, RAJVI RESIDENCY, NIKOL-NARODA ROAD, AHMEDABAD	5 %
	TOTAL	100 %

ANNEXURE - B
NATURE OF BUSINESS OR PROFESSION

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

ANNEXURE - C
INTEREST, SALARY, BONUS,COMMISSION OR REMUNERATION INADMISSIBLE U/S 40(B)/40(BA) AND COMPUTATION THEREOF:

Sr. No.	*Particulars*	*Section*	*Amount*	*Admissible Amount*	*Inadmissible Amount*	*Computations*
1.	Interest	Section 40b	3766447	3766447	0	Interest on Partners' capital @ 12% as per Income Tax Act.
	TOTAL		**3766447**	**3766447**	**0**	

ANNEXURE - D
PAYMENT TO PERSONS SPECIFIED IN SECTION 40A(2)(b)

Sl. No.	*Name of related person*	*PAN*	*Relation*	*Nature of Transaction*	*Amount*
1.	HITESHKUMAR J. PATEL	ADIPP7475M	PARTNER	INTEREST ON CAPITAL	548356
2.	GIRISHBHAI G. PATEL	ANQPP4630A	PARTNER	INTEREST ON CAPITAL	709024
3.	RASIKBHAI S. PATEL	BDFPP0034E	PARTNER	INTEREST ON CAPITAL	363989
4.	ANILKUMAR S. PATEL	AOEPP2512E	PARTNER	INTEREST ON CAPITAL	388703
5.	VIMALBEN A. PATEL	AOEPP2374J	PARTNER	INTEREST ON CAPITAL	374885
6.	KAUSHIKBHAI P. PATEL	APZPP7510C	PARNTER	INTEREST ON CAPITAL	492986
7.	KIRITBHAI K. PATEL	APJPP8315B	PARTNER	INTEREST ON CAPITAL	300780
8.	MAYANKKUMAR K. PATEL	ALZPP0467G	PARTNER	INTEREST ON CAPITAL	400074
9.	HASMUKHBHAI N. PATEL	AHPPP6371H	PARTNER	INTEREST ON CAPITAL	187650

FOR, SHREE VARAHI DEVELOPERS

PARTNER

TOTAL				3766447

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.	UNPAID VAT UNPAID VAT FOR JANUARY-16 TO MARCH-16 PAID ON 04-05-16	14220	14220	0
2.	43B(a) - tax, duty,cess,fee etc.	UNPAID TDS ON LABOURERS U/S194-C UNPAID TDS FOR THE YEAR 2015-16 PAID ON 24/09/2016	7426	7426	0
3.	43B(a) - tax, duty,cess,fee etc.	UNPAID GTA SERVICE TAX UNPAID GT SERVICE TAX FOR OCTOBER-15 TO MARCH-16 PAID ON 30-09-16	64835	64835	0
4.	43B(a) - tax, duty,cess,fee etc.	UNPAID INTEREST ON UNPAID VAT UNPAID INTEREST ON UNPAID VAT FOR JANUARY-16 TO MARCH-16 PAID ON 04-05-16 & 03-10-16	90	90	0
5.	43B(a) - tax, duty,cess,fee etc.	UNPAID VAT UNPAID VAT FOR 2015-16 PAID ON 03-10-2016	330	330	0
6.	43B(a) - tax, duty,cess,fee etc.	UNPAID SWACHH BHARAT CESS TAX UNPAID SWACHH BHARAT CESS TAX PAID ON UNPAID GTA S.T. FOR OCT-15 TO MAR-16 PAID ON 30-09-16	4245	4245	0
7.	43B(a) - tax, duty,cess,fee etc.	LATE FEE OF SERVICE TAX LATE FEE OF RETURN FILING OF S.T. PAID ON 30-09-16	6000	6000	0
	TOTAL		97146	97146	0

ANNEXURE - F

CENTRAL VALUE ADDED TAX CREDITS

CENVAT	*Amount*	*Treatment in Profit and loss account*
Opening Balance	0	NOT ROUTED THROUGH PROFIT & LOSS ACCOUNT
CENVAT Availed	42237	NOT ROUTED THROUGH PROFIT & LOSS ACCOUNT
CENVAT Utilized	38833	NOT ROUTED THROUGH PROFIT & LOSS ACCOUNT
Closing Balance	3404	NOT ROUTED THROUGH PROFIT & LOSS ACCOUNT

ANNEXURE - G

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 out standing credit balance*	*Whether accepted otherwise then by cheque / bank draft*
1.	PATEL NARESHKUMAR GIRDHARLAL AHMEDABAD PAN : ALZPP0468K	250000	No	410000	No
			250000	*28/04/2015*	*RECEIVED IN THE NAVNIRMAN CO-OP. BANK LTD.*
	TOTAL	250000			

FOR, SHREE VARAHI DEVELOPERS

PARTNER

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.	AHMS24470F	194C	PAYMENT TO LABOURERS (CONTRACTS)	742624	742624	742624	7426	0	0	0
	TOTAL				742624	742624	7426	0	0	0

ANNEXURE - I

ASSESSEE HAS NOT FURNISHED THE STATEMENT OF TAX DEDUCTED OR TAX COLLECTED WITHIN THE PRESCRIBED TIME

Sl. No.	*Tax deduction and collection No. (TAN)*	*Type of Form*	*Due date for furnishing*	*Date of furnishing*	*Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported*
	(1)	(2)	(3)	(4)	(5)
1.	AHMS24470F	Form 26Q	15/07/2015	29/09/2016	Y
2.	AHMS24470F	Form 26Q	15/10/2015	29/09/2016	Y
3.	AHMS24470F	Form 26Q	15/01/2016	29/09/2016	Y
4.	AHMS24470F	Form 26Q	31/05/2016	29/09/2016	Y

ANNEXURE - J

ASSESSEE IS LIABLE TO PAY INTEREST UNDER SECTION 201(1A) OR SECTION 206C(7)

Sl. No.	*TAN*	*Amount of interest u/s 201(1A) /296C(7) is payable*	*Amount of Payment*	*Date of payment*
1.	AHMS24470F	515	515	24/09/2016
2.	AHMS24470F	637	637	24/09/2016
3.	AHMS24470F	53	53	24/09/2016
4.	AHMS24470F	159	159	24/09/2016
	TOTAL	1364	1364	

For, G. K. MODI & CO.
CHARTERED ACCOUNTANTS
(FRN : **106479W**)

TEJAS MODI
Partner
Membership No.: **114096**

Place : AHMEDABAD
Date : 04/10/2016

G. K. MODI & CO. FRN 106479W AHMEDABAD CHARTERED ACCOUNTANTS

FOR, SHREE VARAHI DEVELOPERS

PARTNER

NOTE "

SHREE VARAHI DEVELOPERS

Schedule attached to & foaming part of the Balance Sheet and Profit & Loss Account for the year ended on 31st March, 2016.

NOTES ON ACCOUNTS TO FORM NO. 3CB & 3CD.

1. Significant Accounting Policies:

a) Method of Accounting :
The firm is maintaining its annual accounts on accrual basis. Revenue from real estate sales is recognised when all significant risk and rewards of ownership in the land and/or building are transferred and the possession of the unit is handed over to the customer and a reasonable expectation of collection of the sales consideration from the customer exists.

b) Sales :
Sales figures are net of sales return inclusive of GVAT.

c) Fixed Assets :
All the fixed assets of the firm are recorded at historical cost including incidental expenses and depreciation on such assets is provided on written down value method as per the provisions of the Income Tax Act, 1961. The firm has not purchased any fixed assets during previous year.

d) Inventories :
The inventories are taken, valued and certified by partner of the firm. The inventories are valued at lower of cost of net realisable value, using FIFO method. Work in progress and finished units are valued after considering direct overheads.

e) Employee benefits :
Wages, salaries and paid annual leave are accrued in the year in which the services are rendered by the employees. The firm does not permit accumulating of unused leaves. The firm does not provide any long term employee benefits.

As the number of employees is less than 10 and in absence of any informal practice prevailing in the firm, payment of gratuity is required neither by law nor on the basis of constructive obligation. Hence, no provision for the same has been recognised.

f) Borrowing cost :
Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing cost are charged to revenue.

g) Taxation :
Provision of current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961.

Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will not be realised in future.

h) Contingent liabilities :

FOR, SHREE VARAHI DEVELOPERS

PARTNER

No provision is made for liabilities which are contingent in nature but, if material, the same are disclosed by way of notes to the accounts.

i) General :
Accounting policies not specifically referred to above are consistent with generally accepted accounting principles.

2. The balances of unsecured loans, sundry creditors, advances from customers, receivables and advances on current accounts are subject to confirmation.

3. Cash on hand at the year end is taken & certified by partner of the firm.

4. Where ever external evidences in the form of cash memos, bills, stamped receipts etc. were not available, we have relied upon the internal vouchers prepared by the firm duly authorised by the partner.

5. Closing stock of unsold units have been taken, valued and certified by partner of the firm. Such certified figures have been considered for the purpose of drawing annual accounts of the firm for the year.

6. There is neither deferred tax nor deferred tax liabilities as at 31st March, 2016.

7. The firm does not owe any sum to any micro and small enterprise. This is based on the information available with the firm.

8. Previous yearâ€™s figures have been regrouped where ever necessary.

For G. K. Modi & Co.
Chartered Accountants

FRN 103479W AHMEDABAD

(Tejas Modi)
Partner
M. No.: 114096

Place : Ahmedabad
Date : 04/10/2016

For Shree Varahi Developers

(Hitesh Patel)
Partner

Place : Ahmedabad
Date : 04/10/2016