R. S. PATEL & CO.
CHARTERED ACCOUNTANTS

801, Popular House,
Near Income Tax Circle,
Ashram Road,
Ahmedabad - 380 009.

Phone : 2658 8909, 2658 3536
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OFFICE COPY

FORM NO 3CB

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

Audit Report under Section 44 AB of the Income Tax Act, 1961 in a case of person referred in Clause (b) of sub rule (1) of rule 6G

1 I / We have examined the Balance sheet as on 31st March, 2016 and the Profit & Loss Account for the period beginning from 1st April, 2015 to 31st March, 2016, attached herewith, of **M/s Marutinandan Developer , Address: 5, Prernadeep Bunglows Opp. Nirma Vidhyavihar School, Bodakdev Ahmedabad., PAN : AAYFM0773A**

2 I / We certify that the Balance Sheet and the Profit & Loss Account are in agreement with the books of account maintained at the head office at **M/s Marutinandan Developer , Address: Marutinandan Developer, 5, Prernadeep Bunglows Opp. Nirma Vidhyavihar School, Bodakdev Ahmedabad.** and **No** branches.

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

We have audited the attached Balance Sheet of **M/s Marutinandan Developer** as at **31st March, 2016** and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statement are the responsibility of the Firm's management.

We conducted our audit in accordance with auditing standards generally accepted in India. These standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement.

(b) Subject to above:

A. I / We have obtained all the information and explanations which to the best of my / our knowledge and belief were necessary for the purpose of the audit.

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

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

1) In the case of Balance Sheet, of the state of affairs of the firm as at 31st March, 2016; and

2) In case of Profit and Loss Account of the assessee, of the loss for the year ended on 31st March, 2016.

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4 The statement of particulars required to be furnished under Section 44AB is annexed herewith in Form No 3CD.

5 In my / our opinion, and to the best of my / our information and according to explanations given to me / us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

a) **Nil.**

For, **R. S. Patel & Co.**
Chartered Accountants
Firm Reg No : 107758W

Ketul R. Patel
Partner
801, Popular House
Nr. Income Tax Circle
Ashram Road, Ahmedabad.
Membership No : 101044

Place: *Ahmedabad*
Date : *15/09/2016*

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FORM NO.3CD

[See Rule 6G (2)]

Statement of particulars required to be furnished

PART A

1.	Name of the assessee	: **Marutinandan Developers**
2.	Address	: **5, Prernadeep Bunglows Opp. Nirma Vidhyavihar School, Bodakdev Ahmedabad.**
3.	Permanent Account Number (PAN)	: **AAYFM0773A**
4.	Whether the assessee is liable to pay Indirect Tax, if yes,	
	(a) Excise Duty	: **N.A.**
	(b) Service Tax	: **AAYFM0773ASD001**
	(c) Sales Tax - VAT	: **24073608252**
	(d) Sales Tax - CST	: **N.A.**
	(e) Customs Duty	: **N.A.**
	(f) Any other (Specify)	: **N.A.**
5.	Status	: **Partnership Firm**
6.	Previous year	: **1st April, 2015 to 31st March, 2016**
7.	Assessment year	: **2016-17**
8.	Indicate relevant clause of Section 44AB under which	: **Clause (a) of Section - 44AB**
9.	*(a)* If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios	: **Please Refer Notes to 3CD**
	(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	: **No Change**
10.	*(a)* Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	: **Building (Estate) & Infrastructure Developers & Contractors**
	(b) If there is any change in the nature of business or profession, the particulars of such change	: **No Change**

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 if 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)	: **Please Refer Notes to 3CD**
	(c)	List of books of account and nature of relevant documents examined	: **Books of Accounts mentioned in Para 11(b)**
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).	: **Rs. Nil**
13.	*(a)*	Method of accounting employed in the previous year.	: **Mercantile**
	(b)	Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year	: **No Change**
	(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss	: **N.A.**
	(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 Deviation**
14.	*(a)*	Method of valuation of closing stock employed in the previous year	: **At Cost or Net Realisable Value whichever is Less.**
	(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish the details	: **No Deviation**

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15. Give the following particulars of the capital asset converted into stock-in-trade:- : **Rs. 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 & Loss account, being,- : **Rs. Nil**

- *(a)* the items falling within the scope of section 28;
- *(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;
- *(c)* escalation claims accepted during the previous year;
- *(d)* any other item of income;
- *(e)* Capital receipt, if any.

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 the details : **No such transfer**

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:- : **Please Refer Notes to 3CD**

- *(a)* Description of asset/block of assets
- *(b)* Rate of depreciation.
- *(c)* Actual cost or written down value, as the case may be
- *(d)* Additional/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 credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994 ,

  (ii) change in rate of exchange of currency, and

  (iii) subsidy or grant or reimbursement, by whatever name called.
- (e) Depreciation allowable
- *(f)* Written down value at the end of the year

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19. Amounts admissible under sections : **Rs. Nil**
(a)32AC, (b)33AB, (c)*33ABA*, (d) 35, (e)35 ABB, (f) 35AC, (g) 35AD, (h) 35CCA, (i) 35CCB, (j) 35CCC, (k) 35CCD, (l) 35D, (m) 35DD, (n) 35DDA, (o) 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)] : **Rs. Nil**

(b) Details of contributions received from employees for various funds referred to in section 36(1)(va) : **N.A.**

21. (a) Please furnish the details of amounts debited to the profit and loss account, being:

(a) expenditure of capital nature; : **Rs. Nil**

(b) expenditure of personal nature; : **Donation of Rs. 300000**

(c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party; : **Rs. Nil**

(d) expenditure incurred at clubs,--
(i) as entrance fees and subscriptions; : **Rs. Nil**
(ii) as cost for club services and facilities used; : **Rs. Nil**

(e) *(i)* expenditure by way of penalty or fine for violation of any law for the time being in force; : **Rs. Nil**
(ii) any other pentalty or fine; : **Rs. Nil**
(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law; : **Rs. Nil**

(b) amounts inadmissible under section 40(a); : **Looking to the nature and volume of the business we have broadly reviewed the provision of section 40(a) of the Act and apparently found no inadmissibility.**

(i) as payments to non-resident referred to in sub-clause (i) :
(A) Details of payment on which tax is not deducted: : **Rs. Nil**

(I) Date of payment :
(II) Amount of payment :
(III) Nature of payment :
(IV) Name and Address of the payee :

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(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) : **Rs. Nil**

(I) Date of payment :
(II) Amount of payment :
(III) Nature of payment :
(IV) Name and Address of the payee :
(V) Amount of Tax deducted :

(ii) as payments referred to in sub-clause (ia) :

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

(I) Date of payment :
(II) Amount of payment :
(III) Nature of payment :
(IV) Name and Address of the payee :

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

(I) Date of payment :
(II) Amount of payment :
(III) Nature of payment :
(IV) Name and Address of the payee :
(V) Amount of Tax deducted :
(VI) Amount out of (V) deposited, if any :

(iii) Under sub-clause (ic) [Wherever applicable] : **Rs. Nil**
(iv) Under sub-clause (iia) : **Rs. Nil**
(v) Under sub-clause (iib) : **Rs. Nil**
(vi) Under sub-clause (iii) : **Rs. Nil**
(A) Date of Payment :
(B) Amount of Payment :
(C) Name & Address of the payee :
(vii) Under sub-clause (iv) : **Rs. Nil**
(viii) Under sub-clause (v) : **Rs. Nil**

(c) amount debited to Profit & Loss Account being interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof; : **Rs. Nil**

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(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, furnish the details:	: **Yes** **Note:** **It is not possible for us to verify whether the payment in excess of Rs 20,000/- have been made otherwise than account payee cheque or account payee bank draft as the necessary evidences are not in possession of the assessee.**
	(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, furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A):	:
(e)	provision for payment of gratuity not allowable under section 40A(7);	: **Rs. Nil**
(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	: **Rs. Nil**
(g)	particulars of any liability of a contingent nature;	: **Rs. Nil**
(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	: **Rs. Nil**
(i)	amount inadmissible under the proviso to section 36(1)(iii);	: **Rs. Nil**
22.	Amount of interest inadmissible under section 23 of the Micro Small and Medium Enterprises Development Act, 2006	: **As informed to us by the Management, that They have not received any intimation from the supplier regarding their status under The Micro, Small & Medium Enterprise Development Act, 2006. And hence, there is no interest inadmissible U/S 23.**
23.	Particulars of payments made to persons specified under section 40A(2)(b)	: **As informed to us by the assessee no payment is made to relatives specified U/S 40A(2)b of the Act**
24.	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC	: **Rs. NIL**

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25. Any amount of profit chargeable to tax under section 41 and computation thereof. : **Rs. Nil**

26. In respect of any sum referred to in clause (a), (b), (c) (d), (e) or (f) of section 43B, the liability for which :--

(A) Pre-existed on the first day of the previous year but was not allowed in the assesment of any preceding previous year and was : **Rs. Nil**
(a) paid during the previous year;
(b) not paid during the previous year;

(B) was incurred in the previous year and was : **Please Refer Notes to 3CD**
(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);
(b) not paid on or before the aforesaid date;

* State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc., is passed through the profit and loss account. : **Yes**

27. *(a)* Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts : **N.A.**

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account : **Rs. 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 has 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] : **Rs. Nil**

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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:- * : **Please Refer Notes to 3CD**

(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;

(ii) amount of loan or deposit taken or accepted;

(iii) whether the loan or deposit was squared up during the previous year;

(iv) maximum amount outstanding in the account at any time during the previous year;

(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.

*(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.)

(b) Particulars of each repayment of loan or deposit in, an amount exceeding the limit specified in section 269T made during the previous year:-- : **Please Refer Notes to 3CD**

(i) name, address and permanent account number (if available with the assessee) of the payee;

(ii) amount of the repayment;

(iii) maximum amount outstanding in the account at any time during the previous year;

(iv) whether the repayment was made otherwise than by account payee cheque ov 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 bank or account payee bank draft based on the examination of books of account and other relevant documents : **Yes**

(The particulars (i) to (iv) at (b) and the comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

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

(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 : **No Change**

(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 the 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 : **No**

33. Section-wise details of deductions, if any, admissible under Chapter VIA or chapter III (Section 10A, Section 10AA) : **Please Refer Notes to 3CD**

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 the details; : **Yes**

On the basis of information and details provided by the assessee, we have verified compliance of provision of Chapter XVII-B and XVII-BB regarding the collection and deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India, which include test checks and the Concept of materiality.

Please Refer Notes to 3CD

(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 the details : **Please Refer Notes to 3CD**

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35 (a) In the case of a trading concern, given quantitative details of principal items of goods traded: : N.A.

(i) opening stock;
(ii) purchase during the previous year;
(iii) sales during the previous year;
(iv) closing stock;
(v) shortage/excess, if any.

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products: : **N.A.**

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) purchases 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.

36. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:- : **N.A.**

(a) total amount of distributed profits;
(b) amount of reduction as referred to in section 115-O(1A)(i);
(c) amount of reduction as referred to in section 115-O(1A)(ii);
(d) total tax paid thereon;
(e) dates of payment with amounts

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.**

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39. Whether any audit was conducted under Section 72A of the 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, gorss profit, etc., for the previous year and preceding previous year :-- : **N.A.**

- *(a)* Total Turnover;
- *(b)* Gross profit / Turnover;
- *(c)* Net profit / Turnover;
- *(d)* Stock-in-trade / Turnover;
- *(e)* Material consumed / Finished goods produced

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 : **Rs. Nil**

For, **R. S. Patel & Co.**
Chartered Accountants
Firm Regi No. 107758W

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