5

Tax Audit Report u/s 44AB

of

The Income Tax Act, 1961

Financial Year 2016 - 17

A.Y. 2017 - 18

Vasant Builders

Prop. : Vasantbhai L. Bhimani

A-202, King's Height,
Vidyakunj Society Main Road,
Amin Marg,
Rajkot – 360 001.

: Auditors :

Pankaj Gardi & Accociates
Chartered Accountants

Registered Office :

211, Somnath Comm. Complex,
37, Karan Para, Opp. Hotel Samrat,
Rajkot – 360 001
M. No. : 9428156443
e-mail : ca.pankajgardi@gmail.com

Pankaj Gardi & Associates

Chartered Accountants

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 31st March, 2017 and the profit and loss account for the period beginning from 01.04.2016 to ending on 31.03.2017, attached herewith, of M/s Vasant Builders, Prop. : Vasantbhai L. Bhimani, A-202, King's Height, Vidyakunj Soc. Main Road, Amin Marg, Rajkot - 360001. PAN : ABZPB9701D :

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 above address and 0 branches.

3.(a) We report the following observations / comments / discrepancies / inconsistencies; if any:

-: Refer our Annexure 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 purpose 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*my / 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, 2017; 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.3 CD are true and correct subject to following observations/qualifications, if any:

For Pankaj Gardi & Associates
Chartered Accountants
FRN No.: 114956W

(Pankaj S. Gardi)
Proprietor
M.No.045123
PAN:ACCPG0983G

12th October, 2017, Rajkot.

Vasant Builders

Proprietor

FORM No. 3CD

[See rule 6G(2)]

Statements of Particulars required to be furnished under
Section 44AB of the Income-tax Act, 1961

PART - A

1	Name of the Assessee	: Vasant Builders Prop. : Vasantbhai L. Bhimani
2	Address	: A-202, Kings Height, Vidyakunj Society Main Road, Amin Marg, Rajkot - 360 001
3	Permanent Account Number (PAN)	: ABZPB9701D
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 VAT TIN No. : 24091701370 CST No. : 24591701370 Service Tax No. : ABZPB9701DSD001
5	Status	: Proprietor/Individual
6	Previous year ended from	: 01.04.2016 to 31.03.2017
7	Assessment year	: 2017 - 18
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	: Section 44AB(a)

PART - B

9	(a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	: Not Applicable
	(b)	If there is any change in the partners / members or their profit sharing ratios, since the last date of the preceding year,the particulars of such change.	: Not Applicable
10	(a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	: Builders & Developers
	(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.	: Not Specified
	(b)	List of Books of account maintained and the address at which the bokks 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 alongwith the details of books of accountsmaintained at each location]	: Cashbook, Bankbook, Ledger, Journal, Sales Purchase Register Maintained at a-202, Kings Height, Amin Marg, Rajkot Maintained in a computer system
	(c)	List of books of account and nature of relevant documents examined.	: Cashbook, Bankbook, Ledger, Journal, Sales Purchase Register, Sales-Prchase Bills, Vouchers, Bank Statements

Vasant Builders

Proprietor

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, Chapte XII-G, first schedule or any other relevant section.) : No

13 (a) Method of accounting employed in the previous year. : Mercantile System of Accounting

(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. : Not Applicable

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. : Not Applicable

Serial No.	Particulars	Increase in Profit (Rs.)	Decrease in Profit (Rs.)

(d) Whether any adjustment is required is to be made to the profit 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

Sr. No.	ICDS	Increase in Profit Rs.	Decrease in Profit Rs.	Net Effect Rs.
1	ICDS I - Accounting Policies			
2	ICDS II - Valuation of Inventories			
3	ICDS III - Constriction Contracts			
4	ICDS IV - Revenue Recognition			
5	ICDS V - Tengible Fixed Assets			
6	ICDS VI - Change in Foreign Exchange Rates			
7	ICDS VII - Government Grants			
8	ICDS VIII - Securities			
9	ICDS IX - Borrowing Costs			
10	ICDS X - Provisions, Contingent Libilities & Contingent Assets			

(f) Disclosure as per ICDS

Sr. No.	ICDS	Disclosure
1	ICDS I - Accounting Policies	
2	ICDS II - Valuation of Inventories	
3	ICDS III - Constriction Contracts	
4	ICDS IV - Revenue Recognition	
5	ICDS V - Tengible Fixed Assets	
6	ICDS VII - Government Grants	
7	ICDS IX - Borrowing Costs	
8	ICDS X - Provisions, Contingent Libilities & Contingent Assets	

Vasant Builders
[signature]
Proprietor

14 (a) Method of valuation of closing stock employed in the previous year. : Closing Stock of Work in Progress is Valued 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 ; : Not Applicable

Serial No.	Particulars	Increase in Profit (Rs.)	Decrease in Profit (Rs.)

15 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,- : Nil

(a) the items falling within the scope of section 28 ; :

(b) The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds 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 ; : Bank Interest Rs. 87,241/-, Bank FD Interest Rs.121,977 /- Interest on I T Refund Rs. 1,980/-

(e) capital receipts, if any. : Share in Profit from firm Rs. 117/-

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: : Nil

Details of Property	Consideration received or accrued	Value adopted or assessed or assessable

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 :- : Refer Annexure

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

(b) Rate of depreciation. :

(c) Actual cost or written down value, as the case may be. :

Vasant Builders

Proprietor

(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 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.

19 Amounts admissible under sections: : Nil

Section	Amount debited to Profit & Loss Account	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
32AC		
33AB		
33ABA		
35(1)(i)		
35(1)(ii)		
35(1)(iia)		
35(1)(iii)		
35(1)(iv)		
35(2AA)		
35(2AB)		
35(ABB)		
35(AC)		
35(AD)		
35(CCA)		
35(CCB)		
35(CCC)		
35(CCD)		
35(D)		
35(DD)		
35(DDA)		
35(E)		

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 contribution received from employees for various funds as refered to in section 36(1) (va): : Nil

Sr. No.	Nature of Funds	Sum Received from employees	Due date for payment	The actual amount paid	The Actual date of payment to the concerned authorities

Vasant Builders

Proprietor

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 : Nil

Nature	Sr. No.	Particulars	Amount in Rs.
Capital Expenditure		Nil	
Personal Expenditure		Nil	
Advertisement expenditure in any soven[illegible]r, brochure, tract, pamphlet or the hike published by a political party.		Nil	
Expenditure incurred at clubs being entrance fees and subscription.		Nil	
Expenditure incurred at clubs being cost for club services and facilities used.		Nil	
Expenditure by way of penalty or fine for violation of any law for the time being force		Nil	
Expenditure by way of any other penalty or fine not covered above		Nil	
Expenditure incurred for any purpose which is an offence or which is prohibited by law		Nil	

(b) amounts inadmissible under Sec. 40(a) :- : Nil

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

(A) Details of payment on which tax is not deducted
(I) date of payment
(II) amount of payment
(III) Nature of payment
(IV) name and address of the payee
(V) PAN of Payee

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)
(I) date of payment
(II) amount of payment
(III) Nature of payment
(IV) name and address of the payee
(V) PAN of Payee
(VI) amount of tax deducted

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

(A) Details of payment on which tax is not deducted
(I) date of payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(V) PAN of Payee

Vasant Builders
Proprietor

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

(I) date of payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(V) PAN of Payee
(VI) amount of tax deducted
(VII) amount out of (V) deposited, if any

(iii) under sub-clause (ic) [wherever applicable]
(iv) under sub-clause (iia)
(v) under sub-clause (iib)
(vi) under sub-clause (iii)
(A) date of payment
(B) amount of payment
(C) name and address of the payee
(vii) under sub-clause (iv)
(viii) 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 : Nil

(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

Sr. No.	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); : Yes

Sr. No.	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(e) provision for payment of gratuity not allowable under section 40A(7); : Nil

Vasant Builders
Proprietor

(f) any sum paid by the assessee as an employer not allowable under section 40A(9);	:	Nil
(g) particulars of any liability of a contingent nature;	:	Nil
(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	:	Nil
(i) amount inadmissible under the proviso to section 36(1)(iii).	:	Nil
22 Amount of interest inadmissible under section 23 of the Micro, Small & Medium Enterprises Development Act, 2006	:	Nil
23 Particulars of payments made to persons specified under section 40A(2)(b).	:	Nil
24 Amounts deemed to be profits and gains under section 32AC, 33AB or 33ABA or 33AC.	:	Nil
25 Any amount of profit chargeable to tax under section 41 and computation thereof.	:	Nil
26 In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which : -		
(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 ; (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) ;	:	TDS - Rs. 11,215/- VAT - Rs. 93,288/-
(b) not paid on or before the aforesaid date.	:	Nil
(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 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.	:	Service Tax Op. Bal. 1326864 Availed 1597420 Utilised 640,080 Cl. Bal. 2,284,204 Service Tax is treated as balance sheet item.
(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

Vasant Builders

Proprietor

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] :	Nil
31	(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- :	Nil
	(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 by cheque or bank draft or use of electronic clearing system through a bank account. :	
	(vi) in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by by an account payee cheque or an account payee bank draft.	
	(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
	(i) Name of the person from whom specified sum is received	
	(ii) Address of the person from whom specified sum is received	
	(iii) Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	
	(iv) Amount of specified sum taken or accepted	
	(v) Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	
	(vi) 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.	

Vasant Builders

Proprietor

* (Particulars at (a) and (b) 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.)

(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:— Nil

(i) Name of the payee
(ii) Address of the payee
(iii) Permanent Account Number (if available with the assessee) of the payee
(iv) Amount of the repayment
(iv) Maximum amount outstanding in the account at any time during the previous year
(vi) Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account.
(vii) 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.

(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:— Nil

(i) Name of the payee
(ii) Address of the payee
(iii) Permanent Account Number (if available with the assessee) of the payee
(iv) Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

(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:— Nil

(i) Name of the payee
(ii) Address of the payee
(iii) Permanent Account Number (if available with the assessee) of the payee
(iv) Amount of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year

Vasant Builders
Proprietor

* (Particulars at (c), (d) and (e) need not be given in the case of repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.)

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

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

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses : incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 — Not Applicable

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, : please furnish the details of the same. — Not Applicable

(d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during : the previous year, if yes, please furnish details of the same. — Not Applicable

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, If yes, : please furnish the details of speculation loss if any incurred during the previous year. — Not Applicable

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

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.
80 - C	Rs. 150,000/-
80 - TTA	Rs. 10,000/-

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: — Yes, Refer Attachment

(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

Vasant Builders

Proprietor

(c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : No

Tax deduction and collection Account	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.
RKTV01817E	50	50 11.10.16
RKTV01817E	25	25 30.01.17
RKTV01817E	250	250 03.03.17
RKTV01817E	265	265 05.04.17
RKTV01817E	25	25 03.05.17

35 (a) In the case of a trading concern, give quantitative details of principal items of goods traded : : Not Applicable

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

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products : : Not Applicable

(A) Raw materials :
(i) opening stock ;
(ii) purchases during the previous year ;
(iii) consumption during the previous year;
(iv) sales during the previous year ;
(v) closing stock ;
(vi) yield of finished products ;
(vii) percentage of yield ;
(viii) shortage / excess, if any.

(B) Finished products / By-products :
(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 : :- Not Applicable

(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 amonts.

Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by the cost auditor. : Not Applicable

Vasant Builders
Proprietor

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

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/value/quantity as may be reported/identified by the auditor. : Not Applicable

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

Sr. No.	Particulars	Previous Year			Preceding Previous Year		
1	Total turnover of the assessee			-			1,750,000
2	Gross profit/turnover	-	-	0.00%	-	1,750,000	0.00%
3	Net profit/turnover	9,825,165	-	0.00%	-	1,750,000	0.00%
4	Stock-in-trade / turnover	-	-	0.00%	-	1,750,000	0.00%
5	Material consumed / finished goods produced	Not Applicable			Not Applicable		

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

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

Pankaj Gardi & Associates Chartered Accountants Pankaj S. Gardi Proprietor M. No. 045123 12th October, 2017, Rajkot	For Vasant Builders Proprietor

Pankaj Gardi & Associates
Chartered Accountants
211, Somnath Comm. Complex,
37, Karan Para, Opp. Hotel Samrat,
Rajkot - 360 001

Vasant Builders
Proprietor

VASANT BUILDERS, RAJKOT

ATACHMENT FORMING PART OF FORM NO. 3 CD - F.Y. 2016-17

Clause 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:

Tax deduction and collection Account Number (TAN) (1)	Section (2)	Nature of payment (3)	Total amount of payment or receipt of the nature specified in column (3) (4)	Total amount on which tax was required to be deducted or collected out of (4) (5)	Total amount on which tax was deducted or collected at specified rate out of (5) (6)	Amount of tax deducted or collected out of (6) (7)	Total amount on which tax was deducted or collected at less than specified rate out of (7) (8)	Amount of tax deducted or collected on (8) (9)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
RKTV01837E	194 C	CONTRACT	12346450	10839000	10839000	108390	0	0	0

Vasant Builders
[signature]
Proprietor

Vasant Builders

Clause - 18 : Depreciation Chart for the Year 2016 - 17

Sl. No.	Particulars	Rate	W. D. V. as on 01.04.2016	Additions during the year: Date of Purchase	Additions during the year: Amount Rs.	Deductions during the year: Date of Sale	Deductions during the year: Amount Rs.	Depreciation Amount Rs.	W. D. V. as on 31.03.2017
	Assets in books of Vasant Builders								
1	Car - Honda City	15%	687,781		-		-	103,164	584,087
2	Car - Audi	15%	1,739,020		-		-	260,000	1,478,124
3	Office Furniture	10%	7,434		-		-	743	6,691
	Total Rs.		2,434,224		-		-	364,782	2,088,432
			2,434,224						

Vasant Builders
Proprietor

Vasant Builders

Rajkot

Construction Trading, Profit & Loss Account for the year ended 31st March, 2017
Vasant Malhar Project

Particulars	Current Year Amount Rs.	Particulars	Current Year Amount Rs.
To Opening Stock (WIP)	85,058,044.92	By Bank Interest	44,080.68
To Material Purchase	9,825,164.62	By Closing Stock (WIP) - AT COST	110,204,646.24
To VAT on Purchase	895,689.06		
To Labour Charges	11,100,000.00		
To Other Labour Charges	1,642,500.00		
To VAT Paid	167,983.00		
To Electric Exp. (Site)	124,200.00		
To Round Off	3.32		
To Advertisement	3,950.00		
To Site Exp.	15,000.00		
To Site Salary	467,000.00		
To Office Exp.	146,700.00		
To Electric Exp. - Office	11,975.00		
To Kasar	8.00		
To Professional Fees	25,935.00		
To Salary Exp.	218,000.00		
To S. Tax	54,025.00		
To Bank Charges	575.00		
To Telephone Exp.	17,584.00		
To Travelling Exp.	48,538.00		
To Vehicle Expense	31,090.00		
To Audit Fees	30,000.00		
To Depreciation	364,762.00		
To Net Profit trfd. to Cap. A/c	-		
Total Rs.	110,248,726.92	Total Rs.	110,248,726.92

As per our report of even dated
For Pankaj Gardi & Associates
Chartered Accountants

Pankaj B. Gardi
Proprietor
M. No. 045123
12th October, 2017, Rajkot

For Vasant Builders

Proprietor

Vasant Builders

Proprietor

Vasant Builders

Prop. : Vasantbhai L. Bhimani

Rajkot

Balance Sheet As on 31st March, 2017

Liabilities	Current Year Amount Rs.	Assets	Current Year Amount Rs.
Proprietor's Capital A/C		Fixed Assets	
Schedule - 1	111,553,890.47	Schedule - 3	2,069,462.00
Sundry Creditors		Deposits	
Schedule - 2	17,448,081.00	Schedule - 4	13,528,005.00
		Stock In Trade Vasant Malhar	110,204,646.24
		Cash/Bank Balances	
		Schedule - 5	3,199,858.23
Total Rs.	129,001,971.47	Total Rs.	129,001,971.47

As per our report of even dated

For Pankaj Gardi & Associates
Chartered Accountants

Pankaj S. Gardi
Proprietor
M. No. 045123
12th October, 2017, Rajkot

For Vasant Builders

Proprietor

Vasant Builders

Proprietor

Vasant Builders, Rajkot

Schedules Forming Part of Balance Sheet as on 31.03.2017

Schedule - 1 :- Proprietor's Capital Account

1. Vasantbhai L. Bhimani

Particulars	Amount Rs.	Particulars	Amount Rs.
Cash/Bank	165,000.00	Balance b/f	98,604,474.21
TDS Receivable	35,848.05	Cash/Bank	14,000,000.00
Drawings	933,482.69	Bank SB Interest	83,747.00
Balance c/f	111,553,890.47		
Total Rs.	112,688,221.21	Total Rs.	112,688,221.21

Schedule - 2 :- Sundry Creditors

Sr. No.	Name of the Party	Amount Rs.
1	Banshi Pipe & Sanitary	16,353.00
2	Giriraj Suppliers	375,725.00
3	Khandhar Becharbhai G.	99,000.00
4	Krunal Cement Ag	125,275.00
5	Mahalaxmi Colours	254,131.00
6	Om Electricals	21,427.00
7	Om Sales Ag	12,350.00
8	Pankaj Gardi & Associates	30,000.00
9	Patel Paints & Hardware	165,032.00
10	Rathod Building Suppliers	23,800.00
11	Samrat Granite	700.00
12	Sarang Agency	77,600.00
13	Varmora Granito P. Ltd.	1,356,250.00
14	J. C. Rajpura & Co.	3,435.00
15	Nayna G. Mehta	1,500.00
16	P.P. Mehta	21,000.00
17	TDS Payable	11,215.00
18	VAT Payable	93,288.00
19	Advance from Customer - As per list	14,760,000.00
	Total Rs.	17,448,081.00

Schedule - 3 :- Fixed Assets

Sr. No.	Particulars		Amount Rs.
1	Furniture - Op. Bal.	7,434.00	
	Less : Depreciation 10%	743.00	6,691.00
2	Hyundai Car - Op. Bal.	1,739,029.00	
	Less : Depreciation 15%	260,855.00	1,478,174.00
3	Honda City - Op. Bal.	687,761.00	
	Less : Depreciation 15%	103,164.00	584,597.00
	Total Rs.		2,069,462.00

Vasant Builders

Proprietor

Vasant Builders, Rajkot

Schedules Forming Part of Balance Sheet as on 31.03.2017

Schedule - 4 :- Loans, Advance & desposits

Sr. No.	Particulars	Amount Rs.
1	NSC Deposit	10,000.00
2	NSC Accrued Interest	878.00
3	Electric Deposit	110,000.00
4	RMC Deposit	46,650.00
5	Muljibhai L. Bhimani	10,000,000.00
6	Input Service Tax - Contractor	2,357,952.00
7	Express Lifts Ltd	1,000,000.00
8	Mahendrabhai H. Patel	2,525.00
	Total Rs.	13,528,005.00

Schedule - 5 :- Cash & Bank Balances

Sr. No.	Particulars	Amount Rs.
1	HDFC Bank - 03792560006538	57,384.83
2	HDFC Bank - 50100034679911	103,855.00
3	Kotak Mahindra Bank	3,021,538.40
4	Cash in Hand	17,080.00
	Total Rs.	3,199,858.23

Signatories to the Schedules forming part of Balance Sheet

For Pankaj Gardi & Associates
Chartered Accountants

Pankaj S. Gardi
Proprietor
M. No. 045123
12th October, 2017 , Rajkot

For Vasant Builders

Proprietor

Vasant Builders

Proprietor

Vasantbhai Limbabhai Bhimani

Capital Account for the year ended 31.03.2017

Particulars	Amount Rs.	Particulars	Amount Rs.
TDS	4,091.05	Balance b/f	184,209,130.20
Drawings	1,278,907.69	Bank SB Interest	3,494.00
L I P	705,740.00	Bank SB Interest - VB	83,747.00
School Fees	162,526.00	Bank FD Interest	121,977.00
Firm Tax/TDS	322,710.70	LIC Moneyback	109,900.00
Depreciation	36,954.00	Int. on I T Refund	1,980.00
Assets Declared W/off	7,383,497.00	Share in Profit-V. Buildcon	116.97
Balance c/f	174,637,918.73		
Total Rs.	184,530,345.17	Total Rs.	184,530,345.17

Balance Sheet as on 31.03.2017

Liabilities	Amount Rs.	Assets	Amount Rs.
Capital Account Vasantbhai L. Bhimani	174,637,918.73	Fixed Assets Schedule - 3	48,623,070.00
Unsecured Loans Schedule - 1	630,000.00	Investments (At Cost) Schedule - 4	100.00
Current Liabilities Schedule - 2	2,209,086.46	Current Assets, Loans & Advances Schedule - 5	124,434,075.47
		Cash & Bank Balances Schedule - 6	4,419,759.72
Total Rs.	177,477,005.19	Total Rs.	177,477,005.19

Vasant Builders

VLBhimani

Proprietor

Vasantbhai Limbabhai Bhimani, Rajkot

Schedules Forming Part of Balance Sheet as on 31.03.2017

Schedule - 1 :- Unsecured Loans

Sr No.	Name of the Party	Amount Rs.
1	Ritaben Vasantbhai Bhimani	630,000.00
	Total Rs.	630,000.00

Schedule - 2 :- Current Liabilities

Sr No.	Name of the Party	Amount Rs.
1	Vasant Builders (Pune)	1,826,235.24
2	Cap. With Vasant Buildcon - Rajkot	382,851.22
	Total Rs.	2,209,086.46

Schedule - 3 :- Fixed Assets

Sr No.	Name of the Party	Amount Rs.
1	Mobile	7,953.00
2	Agriculture Land S. No. 77	2,168,110.00
3	Flat at Pune	2,164,040.00
4	Res. Flat at King's Height	7,342,106.00
5	Office Furniture	269,343.00
6	TVS Wego Scooter	17,314.00
7	Agriculture Land S. No. 28/2 (808 mtr.)	729,800.00
8	Office at Imperial Heights - Purchased on 27.06.2013	1,926,350.00
9	Gold Ornaments	640,492.00
10	Office TV	22,162.00
11	Gold	33,335,000.00
	Total Rs.	48,623,070.00

Schedule - 4 :- Investments (At Cost)

Sr No.	Particulars	Amount Rs.
1	The Co-op. bank of Rajkot - Share	100.00
	Total Rs.	100.00

Schedule - 5 :- Loans, Advance & desposits

Sr No.	Particulars	Amount Rs.
1	Hitendra P. Mehta	2,500,001.00
2	Nishit H. Mehta	2,500,001.00
3	King's Height Flat - Maint. Deposit	500,001.00
4	TDS Receivable	12,185.00
5	The Co-op. Bank of Rajkot - Deposit	3,000.00
6	Imperial Heights - Deposit	315,000.00
7	Cap. with Vasant Builders - Pune - Fixed	50,000.00
8	Cap. With Vasant Builders - Vasant Malhar	111,553,890.47
9	Mansukhbhai L. Bhimani	2,500,000.00
10	Muljibhai L. Bhimani	4,500,000.00
	Total Rs.	124,434,075.47

Schedule - 6 :- Cash & Bank Balances

Sr No.	Particulars	Amount Rs.
1	Union Bank of India	4,355,162.18
2	Cash in Hand	64,596.54
	Total Rs.	4,419,759.72

Vasant Builders

Proprietor

Scanned by CamScanner

VASANT BUILDERS
RAJKOT

LIST OF ADVANCE FROM COSTUMER AS ON 31st MARCH, 2017

Account Name	Amount Rs.
NEET KISHORBHAI KAGATHARA	1200000.00
NITINBHAI V.BHIMANI	1430000.00
DIVYESH I SHAH + BINA D.SHAH	1250000.00
NIRAJ MOHANBHAI UKANI	20000.00
MILAN MAHADEVBHAI KUKARVIDIYA	1400000.00
RAWIKUMAR VALJIBHAI KARORIYA	1100000.00
ALPABEN KANJIBHAI PATEL	220000.00
DHIRENDRA+PAVAN BHARATBHAI ADROJA	1400000.00
RAMESHLAL MADHAVAJI MEGHPARA	1200000.00
NIRMALABEN M. DADHANIYA+JENTILAL J.KANERIYA	1200000.00
SHANTILAL CHHAGANLAL TANK	500000.00
JILESH MANSUKHALAL VISHROLIA	500000.00
AMAR SURYAKANT UNADKAD	[illegible]00000.00
NALINIBEN K.MODI	[illegible]00000.00
HINA SACHIN SONI	[illegible]00000.00
KAILASHBEN M.KAGATHARA	[illegible]0000.00
DIPESHBHAI G.RANINGA	[illegible]00000.00
Total Rs.	14[illegible]000.00

Vasant Builders
Proprietor

M/s Vasant Builders, Rajkot

Annexure

Accounting Policies and Notes to Form 3CB & 3CD forming part of our Audit Report as at 31st March, 2017

Accounting Policies :

1. The accounts of the Assessee are prepared under the Mercantile System of Accounting and on Going Concern basis.

2. Closing stock is valued at Market Value as taken, valued & certified by the Proprietor.

3. Fixed Assets are stated at cost less depreciation. Depreciation on Fixed Assets are charged on W D V basis. Depreciation is charged as per rates prescribed in the Income Tax Act, 1961.

4. As explained by by the proprietor, there is no contingent liability, hence no provision is made for it.

5. All receivables, payables, debtors, creditors and other personal accounts are subject to confirmation and reconciliation, if any.

6. It is not possible for us to verify whether the payment in excess of Rs.20,000/- have been made otherwise than by account payee cheque or bank drafts, as necessary evidences are lying with the bank and not in the possession of the assessee. However it has been certified by the proprietor that they are not been made otherwise than by account payees cheques or bank drafts.

For Vasant Builders

Proprietor

For Pankaj Gardi & Associates
Chartered Accountants

(Pankaj S. Gardi)
Proprietor
M.No.045123

Date : 12th October, 2017
Place : Rajkot

Vasant Builders

Proprietor