



K A SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

**105, "C" COMPLEX, OPP. KATARGAM POLICE STATION,
KATARGAM, SURAT-04**

TAX AUDIT REPORT FOR YEAR 2015-16

*For Akar Gmei,
Partner*

NAME: AAKAR ENTERPRISE

**ADD. : 103, TAPI SQUARE, NR. CAUSEWAY, SINGANPORE, SURAT,
GUJARAT-395004.**

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

PART-A

- 1 Name of the assessee : AAKAR ENTERPRISE
- 2 Address : 103, TAPI SQUARE, NR. CAUSEWAY,
SINGAPORE, SURAT, GUJARAT-395004
- 3 Permanent Account Number : AAXFA5949F
- 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

SN	Type	Registration Number
1	Service Tax	AAXFA5949FSD001

- 5 Status : Firm
- 6 Previous year from : 01/04/2015 to 31/03/2016
- 7 Assessment year : 2016-17
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

- 9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : AS PER ANNEXURE 'I'
- 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.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

- 10 a Nature of business or profession. :
- | Sector | Sub sector | Code |
|----------|----------------|------|
| Builders | Builders(0401) | 0401 |

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

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

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

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

- c List of books of account and nature of relevant documents examined. : Cash Book
Bank Book
Expense Ledger
General Ledger
Bills and Vouchers



For Aakar Enterprise
 Partner

AAKAR ENTERPRISE

BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	SCH NO	AS ON 31/03/2016	AS ON 31/03/2015
SOURCES OF FUNDS			
CAPITAL	1	21,92,844.00	21,26,250.00
UNSECURED LOANS	2	2,72,96,230.00	2,15,99,325.00
CURRENT LIABILITIES	3	8,09,95,962.00	7,50,16,695.00
PROVISIONS	4	3,07,227.00	89,594.00
TOTAL		11,07,92,263.00	9,88,31,864.00
APPLICATION OF FUNDS			
FIXED ASSETS	5	-	2,83,20,000.00
INVENTORY	6	9,92,60,341.09	1,35,69,127.00
CASH AND BANK	7	2,86,821.91	53,37,636.00
LOANS AND ADVANCES (ASSETS)	8	1,12,45,100.00	5,16,05,100.00
TOTAL		11,07,92,263.00	9,88,31,864.00

Schedules 1 to 14 form an integral part of accounts

For AAKAR ENTERPRISE

R. Patel
JAMESHBHAI NARSHIBHAI PATEL
 (PARTNER)



In terms of our attached report of even date

For K A SHAH & ASSOCIATES
 CHARTERED ACCOUNTANTS

A. Shah
AESHA BHUPENDRA SHAH
 (PARTNER)
 M. NO. : 164295
 FRN : 140719W

Place : SURAT
 Date : 15/09/2016

For Aakar Enterprise
R. Patel
 Partner

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

Schedule : 1

Capital Account Of Rameshbhai Narshibhai Patel

Particulars	Amount	Particulars	Amount
To Interest On Tds	2,331.00	By Opening Balance	15,76,250.00
To Closing Balance	16,47,505.00	By Tds	73,586.00
Total	16,49,836.00	Total	16,49,836.00

Capital Account Of Talshibhai Karshanbhai Dobariya

Particulars	Amount	Particulars	Amount
To Interest On Tds	2,330.00	By Opening Balance	5,00,000.00
To Closing Balance	4,97,670.00		
Total	5,00,000.00	Total	5,00,000.00

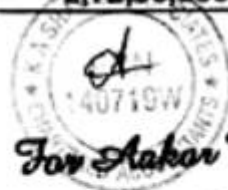
Capital Account Of Ziyaudin Abdulhamid Shaikh

Particulars	Amount	Particulars	Amount
To Interest On Tds	2,331.00	By Opening Balance	50,000.00
To Closing Balance	47,669.00		
Total	50,000.00	Total	50,000.00

Schedule : 2

UNSECURED LOANS

PARTICULARS	AS ON 31/03/2016	AS ON 31/03/2015
ANJUBEN RAMESHBHAI SARVAIYA	5,70,065.00	5,14,499.00
ARVIND VADILAL SHAH-HUF	5,70,720.00	5,15,090.00
ASHABEN VIJAYBHAI GADHIYA	4,56,838.00	4,12,309.00
BRIJESH HIMMATLAL SHAH	5,24,639.00	-
CHIRAG RASIKLAL MORAKHIYA	5,70,885.00	5,15,239.00
GHANSHYAMBHAI K.SAVALIYA	1,14,07,846.00	1,02,95,890.00
GIRISHKUMAR JIWANLAL SHAH	5,24,639.00	-
GITA NAVINKUMAR MEHTA	3,42,530.00	3,09,143.00
GORDHANBHAI RAMJIBHAI	6,85,257.00	6,18,463.00
JAYNTEEBHAI VADAJI BRAHMAN-HUF	5,24,639.00	-
KEYUR SURESHBHAI SHETH	5,70,885.00	5,15,239.00
MAULIK SEVANTILAL SHAH	5,24,639.00	-
NAITIK VINODBHAI SANGHAVI	5,24,639.00	-
PAVAN V.PAREKH	5,24,344.00	-
RAJUBHAI NAROTTAMBHAI PATEL	11,41,603.00	10,30,328.00
SAMIRBHAI J.BHUVI	11,42,097.00	10,30,773.00
SANYASI JOGINDAR PANIDYA	7,99,238.00	7,21,334.00
SHOBHANABEN RAJUBHAI PATEL	11,41,112.00	10,29,885.00
SHREEPALKUMAR AMRUTLAL SHETH	9,13,413.00	8,24,380.00
THE SURATI DASHA PORVAD VANIKSHANI PANCH	8,00,000.00	10,00,000.00
VAIBHAVKUMAR GAUTAMBHAI	11,41,441.00	10,30,181.00
VIKAS B.MAHESHWARI	13,70,122.00	12,36,572.00
VIPULKUMAR CHHAGANLAL RABARI	5,24,639.00	-
TOTAL	2,72,96,230.00	2,15,99,325.00



For Aakar Enterprise

R. Patel
Partner

CURRENT LIABILITIES

PARTICULARS	AS ON 31/03/2016	AS ON 31/03/2015
BOOKING ADVANCES		
ALPABEN K.PATEL/KALPESHBHAI B.PATEL	10,00,000.00	10,00,000.00
ARVINDBHAI B.MAVANI	5,00,000.00	4,50,000.00
ASHABEN BHARTBHAI NAVADIYA	8,25,000.00	7,00,000.00
ASHISHBHAI VALLABHBHAI LAKHANI	7,50,000.00	7,50,000.00
ASHOKBHAI VALJIBHAI DHAMELIYA	9,50,000.00	9,50,000.00
ASHWIN VALLABHBHAI LAKHANI	8,00,000.00	8,00,000.00
ASHWINBHAI ISHWARBHAI VIRADIYA	-	4,00,000.00
B.P.JAGANI	9,00,000.00	9,00,000.00
BAVCHANDBHAI MULAJIBHAI KAKDIYA	9,50,000.00	9,50,000.00
BHAGWANBHAI R.PATEL	9,00,000.00	9,00,000.00
BHARARBHAI MANSUKHBHAI SAKARIYA	6,50,000.00	6,00,000.00
BHARATBHAI DHANJIBHAI KANANI	4,50,000.00	4,00,000.00
BHARATBHAI N.GOHIL	8,50,000.00	8,50,000.00
BHARATBHAI NAGAJIBHAI NAVADIYA	8,25,000.00	7,00,000.00
BHARATBHAI TALASHIBHAI DNKHARA	9,50,000.00	9,50,000.00
BHARATBHAI V.DIYORA	9,00,000.00	9,00,000.00
BHAVANABEN HASMUKHBHAI BHATT/HASMUKHBHAI BHATT	12,50,000.00	11,50,000.00
BHAVNABEN KISHORBHAI	9,50,000.00	9,00,000.00
BHIKHABHAI HARJIBHAI PATEL	9,00,000.00	9,00,000.00
BIPINBHAI LADHABHAI VIRADIYA	10,00,000.00	10,00,000.00
CHANDRESHBHAI J.SUTARIYA	7,00,000.00	7,00,000.00
CHANDUBHAI TRIKAMBHAI BHALANI	5,50,000.00	5,00,000.00
DAXABEN B.JAGANI	9,00,000.00	9,00,000.00
DHANJIBHAI LAVJIBHAI DOBARIYA	5,50,000.00	5,00,000.00
DHARMESH MOHANBHAI SHETA/SWETASHETA	5,39,000.00	4,89,000.00
DHAVALBHAI SAVANI	9,00,000.00	9,00,000.00
DINESHBHAI GANESHBHAI MORADIYA	1,00,000.00	-
GAGJIBHAI SAVANI	9,50,000.00	9,50,000.00
GHANSHYAMBHAI DEVAJIBHAI KAKADIYA	9,50,000.00	9,50,000.00
GHANSHYAMBHAI MADHABHAI DIYORA	9,00,000.00	9,00,000.00
HANSABEN JERAMBHAI NAVDIYA	6,50,000.00	6,00,000.00
HARESHBHAI GOPALBHAI SONANI	9,50,000.00	9,50,000.00
HARESHBHAI GORDHANBHAI MORADIYA	7,50,000.00	7,00,000.00
HARSHADBHAI NAVADIYA	4,89,000.00	4,89,000.00
HASMUKHBHAI JIVRAJBHAI MORADIYA	6,50,000.00	6,00,000.00
HASMUKHBHAI THAKARSHIBHAI KATADIYA	9,50,000.00	9,50,000.00
HEENABEN CHANDUBHAI BHALANI	5,50,000.00	5,00,000.00
ISHWARBHAI KALUBHAI KEVADIYA	9,50,000.00	9,50,000.00
JASUMATI SHANTILAL CHAUHAN	11,00,000.00	11,00,000.00
JERAMBHAI TALSHIBHAI NAVADIYA	13,50,000.00	13,00,000.00
JITESH ARJANBHAI GOPANI	9,50,000.00	9,50,000.00
JITUBHAI TRIKAMBHAI DANKHARA	9,50,000.00	9,50,000.00
JIVRAJBHAI VELJIBHAI ANGHAN	6,50,000.00	6,00,000.00
KALPESH K.KAKADIYA	-	3,00,000.00
KALPESH SAKARIYA	6,50,000.00	6,00,000.00
KALPESHBHAI CHAGANBHAI MIYANI	9,50,000.00	9,50,000.00
KALYANBHAI SHAMJIBHAI MORADIYA	8,24,000.00	9,50,000.00
KAMINIBEN PIYUSHBHAI TOPIVALA	9,00,000.00	9,00,000.00
KIRAN PRAGJIBHAI NAVADIYA	9,00,000.00	9,00,000.00
KIRANBHAI M.SAKARIYA	5,50,000.00	5,00,000.00
KISHORBHAI D.PATEL	9,00,000.00	9,00,000.00
KISHORBHAI JADAVBHAI LAKHANI	9,00,000.00	9,00,000.00
MADHUBEN MANGALDAS PATEL/DEVENDRA MANGALDAS PATEL	3,00,000.00	9,00,000.00



MAHESHBHAI B.NAVADIYA	5,50,000.00	5,00,000.00
MANHARBHAI TALSHIBHAI NAVADIYA	2,50,000.00	2,00,000.00
MANOJBHAI NAVADIYA	4,50,000.00	4,00,000.00
MOHITBHAI PRAGJIBHAI	9,50,000.00	9,50,000.00
NARENDRAKUMAR HARINAMSIN	8,50,000.00	6,50,000.00
NAYNABEN RAJESHBHAI KAKADIYA	9,00,000.00	9,00,000.00
NILESHBHAI D.PATEL	9,50,000.00	9,50,000.00
NILESHBHAI NANDLALBHAI GABANI	9,00,000.00	9,00,000.00
NIRAJ BABULAL PATEL	9,00,000.00	9,00,000.00
NITINBHAI GOVINDBHAI ANDHANA	9,00,000.00	9,00,000.00
PARESHBHAI NAGJIBHAI KAKADIYA	-	4,00,000.00
PARESHBHAI VALLABHBHAI MORADIYA	7,50,000.00	7,50,000.00
PARESHBHAI VASHRAMBHAI MORADIYA	3,50,000.00	2,00,000.00
PAYALBEN BHARTBHAI KAKDIYA	9,50,000.00	9,50,000.00
PIYUSHBHAI B.PATEL/MEENABEN P.PATEL	10,00,000.00	10,00,000.00
PIYUSHBHAI BHARATBHAI GOHIL	4,50,000.00	-
PIYUSHBHAI TOPIWALA	5,00,000.00	5,00,000.00
PIYUSHKUMAR M.TOPIWALA/KAMINITOPIWALA	9,00,000.00	8,00,000.00
POOJABEN SUTARIYA/SHOBHABEN SUTARIYA	5,00,000.00	5,00,000.00
PRAVIBHAI GORDHANBHAI	6,50,000.00	6,00,000.00
PRAVINBHAI KHODABHAI DHANANI	11,50,000.00	10,00,000.00
RAGHAVBHAI MOHANBHAI NAVDIYA	7,50,000.00	7,00,000.00
RAJUBHAI BHAGWANBHAI KAKADIYA	9,89,000.00	9,89,000.00
RAJUBHAI M.SAKARIYA	5,50,000.00	5,00,000.00
RAJUBHAI P.AGRAWAT	5,50,000.00	5,00,000.00
RAMJIBHAI JERAMBHAI KAKADIYA	8,00,000.00	8,00,000.00
RANCHODBHAI DEVRAJBHAI	9,50,000.00	9,50,000.00
RASHIK AMARSHIBHAI LAKHANI	4,50,000.00	4,00,000.00
RASHMIKABEN R.GOYANI	9,00,000.00	9,00,000.00
SAMBHAJI JADHAV	7,00,000.00	7,00,000.00
SANJAY MANJIBHAI SUNARIYA	4,00,000.00	4,00,000.00
SANJAYBHAI N.PATEL	5,50,000.00	5,00,000.00
SHAILESHBHAI BHAGWANBHAI GABANI	8,99,695.00	8,99,695.00
SHANTILAL MANJIBHAI CHAUHAN	1,00,000.00	-
SURESHBHAI JADAVBHAI LAKHANI	9,00,000.00	9,00,000.00
SURESHBHAI JIVRAJBHAI DHOLA	9,50,000.00	9,50,000.00
SURESHBHAI LAVJIBHAI DOBARIYA	3,50,000.00	3,00,000.00
SURESHBHAI MADHABHAI DIYORA	9,00,000.00	9,00,000.00
UMESHBHAI BHAGWANBHAI DANKHARA	9,50,000.00	9,50,000.00
UOENDRABHAI RAGHAVBHAI DANKHRA	9,50,000.00	9,50,000.00
VALLABHAI G.GOLAKIYA	4,50,000.00	4,00,000.00
VALLBHABHAI DEVJIBHAI KAKDIYA	9,50,000.00	9,50,000.00
VANRAJBHAI TALSHIBHAI DANKHARA	9,50,000.00	9,50,000.00
VIJAYBHAI BHIMJIBHAI	9,00,000.00	9,00,000.00
VINODBHAI DEVRAJBHAI GOLAKIYA	9,00,000.00	9,00,000.00
VINODBHAI G.MORADIYA	3,50,000.00	2,00,000.00
VINODBHAI JADAVBHAI LAKHANI	7,00,000.00	7,00,000.00
VINODBHAI RAJABHAI	7,00,000.00	7,00,000.00
VIPUL VAJUBHAI BHIGRADIYA	10,00,000.00	10,00,000.00
VIRENDRABHAI RANCHODBHAI HINSU	7,00,000.00	7,00,000.00
Total	7,71,40,695.00	7,50,16,695.00
SUNDRY CREDITORS		
ANKIT RAMESHBHAI PATEL	8,86,050.00	-
MORADIYA KALYANBHAI SHAMJIBHAI	1,26,087.00	-
RAMESHBHAI NARSHIBHAI PATEL-HUF	8,86,050.00	-
SANTOSHI ENTERPRISE	3,91,447.00	-
SHREE RAM SALES CORPORATION	15,65,633.00	-
Total	38,55,267.00	-
TOTAL	8,09,95,962.00	7,50,16,695.00

For Akar Enterprise

R. Patel

PROVISIONS

PARTICULARS	AS ON 31/03/2016	AS ON 31/03/2015
ACCOUNT FEES PAYABLE	18,000.00	18,000.00
AUDIT FEES PAYABLE	5,000.00	5,000.00
T.D.S.PAYABLE	2,84,227.00	66,594.00
TOTAL	3,07,227.00	89,594.00

Schedule : 5

FIXED ASSETS

PARTICULARS	AS ON 31/03/2016	AS ON 31/03/2015
LAND AT SINGANPORE S.NO.83/2(NA PREMIUM)	-	2,83,20,000.00
TOTAL	-	2,83,20,000.00

Schedule : 6

INVENTORY

PARTICULARS	AS ON 31/03/2016	AS ON 31/03/2015
WORK IN PROGRESS	9,92,60,341.09	1,35,69,127.09
TOTAL	9,92,60,341.09	1,35,69,127.09

Schedule : 7

CASH AND BANK

PARTICULARS	AS ON 31/03/2016	AS ON 31/03/2015
CASH	1,15,303.00	49,23,400.00
ICICI BANK-019305003454	5,474.91	4,14,236.91
AKHAND ANAND CO-OP BANK-10012001007152	1,66,044.00	-
TOTAL	2,86,821.91	53,37,636.91

Schedule : 8

LOANS AND ADVANCES (ASSETS)

PARTICULARS	AS ON 31/03/2016	AS ON 31/03/2015
BHUPESH N.PATEL	-	1,06,20,000.00
HASMUKHBHAI NAGARBHAI PATEL	-	85,00,000.00
JYOTIBEN NAGARBHAI	-	1,06,20,000.00
KRISHNABHAI RANCHODBHAI PATEL	1,12,45,100.00	1,12,45,100.00
MANJULABEN NAGARBHAI	-	1,06,20,000.00
TOTAL	1,12,45,100.00	5,16,05,100.00

**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2016**

Schedule : 9

INDIRECT INCOMES

PARTICULARS	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
VATAV KASAR	31.00	-
TOTAL	31.00	-

Schedule : 10

INCREASE IN STOCK

PARTICULARS	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
CLOSING -WIP	9,92,60,341.09	1,35,69,127.09
OPENING -WIP	(1,35,69,127.09)	(16,628.09)
TOTAL	8,56,91,214.00	1,35,52,499.00

Schedule : 11

DIRECT EXPENSES

PARTICULARS	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
COST OF CONSTRUCTION		
CARTING EXPENSES	2,56,754.00	
DEVELOPMENT CHARGES	9,96,640.00	
LABOUR CHARGES	17,90,000.00	
LAND PURCHASE	7,49,96,550.00	1,28,63,580.00
	49,64,348.00	
TOTAL	8,30,04,292.00	1,28,63,580.00

Schedule : 12

ADMINISTRATIVE EXPENSES

PARTICULARS	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
ACCOUNT FEES		
AUDIT FEES	18,000.00	18,000.00
	5,000.00	5,000.00
TOTAL	23,000.00	23,000.00

Schedule : 13

FINANCIAL EXPENSES

PARTICULARS	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
FINANCIAL EXPENSES		
BANK CHARGES		
INTEREST PAID	721.00	
UNSECURED LOAN INTEREST		
	26,63,232.00	6,65,919.00
TOTAL	26,63,953.00	6,65,919.00

For Akar Enterprise
Ratle
Partner

