FORM NO. 3CB

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. I have examined the balance sheet as on 31st March, [illegible] and the Profit and Loss account for the period beginning from [illegible] to ending on [illegible], attached herewith, of
PARSHVANATH DEVELOPERS
[illegible]
PAN : [illegible]

2. I 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 [illegible] and [illegible] branches.

3. (a) I report the following observations/ comments/ discrepancies/ inconsistencies; if any:
[illegible]

(b) Subject to above, -
(A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.
(B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.
(C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts 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, [illegible] and
(ii) in the case of the Profit and Loss account of the profit or loss 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 my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to the following observations/qualifications, if any:

Sl. No.	Qualification Type	Observations/Qualifications
1		

D. L. NANAVATI & CO.
[illegible]

[illegible]
[illegible]
M. No.: [illegible]
FRN No.: [illegible]

Place : VADODARA
Date : [illegible]

PARSHVANATH DEVELOPERS
[illegible]
PARTNER

FORM NO. 3CD

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

PART - A

01	Name of the assessee	[illegible]
02	Address	112B 1st FLOOR [illegible] [illegible] VADODARA [illegible]
03	Permanent Account Number (PAN)	[illegible]
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same	No
05	Status	Partnership Firm
06	Previous year From	[illegible] to [illegible]
07	Assessment year	2016-17
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(d) - Profits and gains lower than deemed profit u/s 44ADA

PART - B

09	a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?	Name of Partner/Member – Ratio (%): [illegible]
	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)	Sector / Sub Sector / Code: [illegible]
	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

FOR [illegible]

[illegible]

PARTNER

	(b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register Address: 1120 1st FLOOR [illegible] ROAD [illegible]
	(c)	List of books of account and nature of relevant documents examined.	Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register (All books are computerised)
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No
13	(a)	Method of accounting employed in the previous year	Mercantile system
	(b)	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	There is no change in the method of accounting during the year
	(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
	(d)	Whether any adjustment is required to be made to the profits 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:	
	(f)	Disclosure as per ICDS:	
14	(a)	Method of valuation of closing stock employed in the previous year.	AT COST PRICE
	(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		Give the following particulars of the capital asset converted into stock-in-trade	Not Applicable as no capital assets are converted into stock in trade during the year
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	No

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	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:	No
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	Rs. [illegible] As Per Annexure A
19		Amounts admissible under sections 32AC, 33AB, 33ABA, 35(1)(i) ... [illegible]	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.	
	1	Capital expenditure	Nil
	2	Personal expenditure	Nil
	3	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil
	4	Expenditure incurred at clubs being entrance fees and subscriptions	No
	5	Expenditure incurred at clubs being cost for club services and facilities used	No
	6	Expenditure by way of penalty or fine for violation of any law for the time being in force	Nil
	7	Expenditure by way of any other penalty or fine not covered above	Nil
	8	Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil
	b)	Amounts inadmissible under section 40(a)	
	i	as payment to non-resident referred to in sub-clause (i)	
	A	Details of payment on which tax is not deducted	Nil
	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)	Nil
	ii	as payment referred to in sub-clause (ia)	

[illegible]

PARTNER

	A	Details of payment on which tax is not deducted	Nil
	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
iii)		fringe benefit tax under sub-clause (ic)	Nil
iv)		wealth tax under sub-clause (iia)	Nil
v)		royalty, license fee, service fee etc. under sub-clause (iib)	Nil
vi)		salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
vii)		payment to PF /other fund etc. under sub-clause (iv)	Nil
viii)		tax paid by employer for perquisites under sub-clause (v)	Nil
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
	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 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

CHARTERED ACCOUNTANTS

PARTNER

22	Amount of interest inadmissible under section 23 of the Micro, Small and 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 or 33AB or 33ABA or 33AC.	Nil
25	Any amount of profit chargeable to tax under section 41 and computation thereof.	Nil
26	i. In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which:-	
	A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	
	(a) paid during the previous year;	Nil
	(b) not paid during the previous year;	Nil
	B. was incurred in the previous year and was	
	(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	Nil
	(b) not paid on or before the aforesaid date.	No
	ii. 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.	No
27	a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	No
	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.	Not Applicable
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.	Not Applicable
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

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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	Nil
	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
	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	Not Applicable
32	a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	No
	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.	No
	d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. If yes, please furnish details of the same.	No
	e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year.	No
33		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	Nil
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:	No
	b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes please furnish the details:	Not Applicable
	c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	No
35	a)	In the case of a trading concern, give quantitative details of principal items of goods traded	Nil

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35	(b) In the case of manufacturing concern, give quantitative details of the principal items of raw materials consumed, finished products and by-products	
	A. Raw materials	Nil
	B. Finished products	Nil
	C. By-products	Nil
36	In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following form	Not Applicable
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.	Not Applicable
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 as may be reported/identified by the auditor. 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.	No
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	As Per Annexure II
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 along with details of relevant proceedings.	No

For PARSHVANATH DEVELOPERS

[illegible] kumar S

Place: VADODARA
Date: 12/09/2016

For [illegible] & CO

DINESH [illegible]

Mem No.: 42566
FRN No.: [illegible]

For [illegible] PLATFORMS

[illegible]

Annexure [illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]							[illegible]		[illegible]	[illegible]
			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]					[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
TOTAL	[illegible]			[illegible]	[illegible]	[illegible]		[illegible]		[illegible]		[illegible]	[illegible]

Annexure [illegible]

[illegible]

		[illegible]			[illegible]		
(a)	[illegible]	[illegible]			[illegible]		
(b)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(e)	[illegible]	[illegible]	0	[illegible]	0	0	[illegible]

D. L. NANAVATI & CO. [illegible]

[illegible]

Place : VADODARA [illegible]

Date : [illegible]

Mem No. [illegible]

FRN No. [illegible]

PARSHWANATH [illegible]

[illegible]