O R Maloo & Co.

SAROVAR DEVELOPERS PVT LTD.

PAN : AACCS7438R

Tax Audit Report

Audit Clause 44AB(a): Business Turnover exceeds 1 Crore

Financial Year	:	2016-2017
Assessment Year	:	2017-2018
Date of Audit Report	:	05/09/2017

O R MALOO & CO.
CA ROHIT MALOO
Chartered Accountants

FORM NO. 3CA
[See rule 6G (1) (a)]

Audit report under section 44AB of the Income - tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

We report that the statutory audit of M/s. **SAROVAR DEVELOPERS PVT LTD., 13A, SANTOOR AVENUE, PUSHPKUNJ SOCIETY, KANKARIA, AHMEDABAD-380028, GUJARAT, PAN - AACCS7438R** was conducted by us in pursuance of the provisions of the **Companies Act 2013** Act, and We annex hereto a copy of our audit report dated **Seth September , 2017** along with a copy of each of:-

(a) the audited Profit and loss account for the period beginning from **01 April 2016** to ending on **31 March 2017**

(b) the audited balance sheet as at **31 March 2017** ; and

(c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

S.No	Qualification	Comments
	NIL	NIL

Place : AHMEDABAD
Date : 05/09/2017

For O R MALOO & CO.
(Chartered Accountants)
Reg No. :135561W

CA ROHIT MALOO
(Partner)
Membership No :130526
Firm PAN : AADFO3679A

O R MALOO & CO.
5TH FLOOR, SHRIVAL PLAZA, GUJARAT COLLEGE ROAD, AHMEDABAD-6
CHARTERED ACCOUNTANTS

FORM NO. 3CD

[See rule 6 G(2)]

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

PART - A

1.	Name of the assessee	SAROVAR DEVELOPERS PVT LTD.
2.	Address	13A, SANTOOR AVENUE, PUSHPKUNJ SOCIETY, KANKARIA, AHMEDABAD-380028, GUJARAT
3.	Permanent Account Number (PAN)	AACCS7438R
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 Annexure No - 1
5.	Status	Private Limited
6.	Previous year	From 01/04/2016 To 31/03/2017
7.	Assessment year	2017-2018
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.	NA
9. (b)	If there is any change in the partners or members or in their profit sharing ratios since the last date of preceding year, the particulars of such 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)	Annexure No. : 2
10. (b)	If there is any change in the nature of business or profession, the particulars of such change.	
11. (a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	Annexure No. : 3
11. (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.)	
11. (c)	List of books of account and nature of relevant documents examined.	
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

13. (b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No
13. (c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	
13. (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
13. (e)	If answer to (d) above is in the affirmative give details of such adjustments:	
13. (f)	Disclosure as per ICDS	Yes Annexure No. : 4
14. (a)	Method of valuation of closing stock employed in the previous year.	ON THE BASIS OF PERCENTAGE COMPLETION
14. (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 assets converted into stock in trade:-	No
15. (a)	Description of capital asset:	
15. (b)	Date of acquisition:	
15. (c)	Cost of acquisition:	
15. (d)	Amount at which the asset is converted into stock-in-trade.	
16.	Amounts not credited to the profit and loss account, being, -	NIL
16. (a)	the items falling within the scope section 28:	
16. (b)	the pro forma credits, drawbacks, refund 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;	NIL
16.(c)	escalation claims accepted during the previous year:	NIL
16.(d)	any other item of income:	NIL
16.(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 :-	Annexure No. : 5
18. (a)	Description of asset/block of assets.	
18. (b)	Rate of depreciation.	
18. (c)	Actual cost of written down value, as the case may be.	
18. (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-	
18. (d)(i)	Central Value Added Tax credits claimed and allowed under the Central Excise rules, 1944, in respect of assets	

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	acquired on or after 1st March, 1994.	
18. (d)(ii)	Change in rate of exchange of currency, and	
18. (d)(iii)	Subsidy or grant or reimbursement, by whatever name called	
18. (e)	Depreciation allowable.	
18. (f)	Written down value at the end of the year.	
19.	Amounts 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), 35(ABB), 35(AC), 35(AD), 35(CCA), 35(CCB), 35(CCC), 35(CCD), 35D, 35DD, 35DDA, 35E :- (a)Debited to Profit and Loss Account and Allowable (b)Not Debited to profit and Loss Account.	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
20. (b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	Annexure No. : 6
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
21. (b)	Amounts inadmissible under section 40(a):-	NIL
21. (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
21. (d)	Disallowance/ deemed income under section 40A(3):	Yes
21. (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:	
21. (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
21. (e)	provision for payment of gratuity not allowable under section 40A(7);	0
21. (f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	0
21. (g)	particulars of any liability of a contingent nature:	NIL
21. (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
21. (i)	Amounts inadmissible under the proviso to section 36(1)(iii).	0
22.	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	0

23.	Particulars of payments made to persons specified under section 40A(2)(b).	Annexure No. : 7
24.	Amounts deemed to be profits and gains under section 33AC or 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:-	NIL
26.(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:	
26.(A)(a)	paid during the previous year;	
26.(A)(b)	not paid during the previous year;	
26.(B)	was incurred in the previous year and was	Annexure No. : 8
26.(B)(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	
26.(B)(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 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.	Annexure No. : 9 Yes
27. (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 reffered 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
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 :—	Annexure No. : 10 (a)
31.(a)(i)	name, address and Permanent Account Number (if a vailable with the assessee) of the lender or depositor;	
31.(a)(ii)	amount of loan or deposit taken or accepted;	
31.(a)(iii)	whether the loan or deposit was squared up during the previous year;	
31.(a)(iv)	maximum amount outstanding in the account at any time during the previous year;	
31.(a)(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;	
31.(a)(vi)	in case the loan or deposit 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.	
31.(b)	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-	None
31.(b)(i)	name, address and Permanent Account Number (if a vailable with the assessee) of the person from whom specified sum is received;	
31.(b)(ii)	amount of specified sum taken or accepted;	
31.(b)(iii)	whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
31.(b)(iv)	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.	
	(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.)	
31. (c)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year: -	Annexure No. : 10 (c)
31. (c)(i)	name, address and permanent Account Number (if available with the assessee) of the payee;	
31. (c)(ii)	amount of the repayment;	
31. (c)(iii)	maximum amounts outstanding in the account at any time during the previous year;	
31. (c)(iv)	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
31. (c)(v)	in case the ewpayment 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.	
31.(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:—	None
31.(d)(i)	name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;	
31.(d)(ii)	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.	
31.(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	None

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