JAY KHONA
B.Com., FCA

JAY KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS

A/6, New Sanjay Flats,
Panchvati 2nd Lane, Ellisbridge,
Ahmedabad 380 006
Telephone: 2644 5631, 9426620374
E-mail: jaykhona@accountant.com

FORM NO: 3 CB

[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 2020 and the Profit and Loss Account for period beginning from 1st April 2019 to 31st March 2020, attached herewith, of KALA INFRASTRUCTURE, Prop. SHARAD KANAIYALAL SHAH, "N", Upper Level, KalaTirth Complex, Opp. Prernatirth Derasar, Jodhpur, Satellite, Ahmedabad 380015 [PAN: AGSPS7320P]

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 "N", Upper Level, KalaTirth Complex, Opp. Prernatirth Derasar, Jodhpur, Satellite, Ahmedabad 380015 and NIL branches.

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

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 purposes 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 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 2020 ; 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. 3CD are true and correct subject to the following observations / qualifications, if any:

a. **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in jurisdiction, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

b. **Modified audit procedures carried out in light of COVID-19 outbreak:**

We have applied following audit procedures in this regard:

The firm facilitated carrying out audit remotely as physical access was restricted. Wherever the physical access was not possible, necessary records/ reports/ documents/ certificates were made available to us by the firm through digital medium/ emails and other application softwares. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us which were relied upon by us as audit evidence for conducting the audit and reporting for the year under audit.

We modified out audit procedures as follows:

a. Carried out the verification of scanned copies of the documents, certificates and the related records made available to us through emails.

b. Making inquiries and gathering necessary audit evidence through dialogues and discussions over phone calls/ conference calls, emails and other similar communication channels.

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

c. Resolution of our audit observations telephonically/ through emails instead of a face to face interaction with the designated officials.

d. Certain information/explanations we have relied upon during our audit were provided to us through verbal assertions by the company.

e. In entire communication through various modes as mentioned hereinabove the records of the firm which is confidential have been sent and, though utmost care has been taken as explained to us by encrypting such data, there are possibility of damage to such data in different ways. We have informed the firm in this regard.

c. **Responsibilities of Management and Those Charged with Governance for the Financial Statements including Form 3CD:**

Management is responsible for the preparation and fair presentation of the financial statements including Form 3CD in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements including Form 3CD that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

d. **Tax Auditor's Responsibilities for the Audit of the Financial Statements including Form 3CD:**

Our objectives are to obtain reasonable assurance about whether the financial statements including Form 3CD as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

e. With reference to Clause 21(d), in case of expenditure / payment made by cheque / draft, since necessary evidences are not in possession of auditee, we have relied upon a certificate issued by auditee that all such cheques/draft are account payee cheques/drafts drawn on a bank.

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

f. With reference to Clause 31, amount received / accepted or amount paid / repaid by cheque / draft, since necessary evidences are not in possession of auditee, we have relied up on a certificate issued by auditee that all such cheques /draft are account payee cheques /drafts drawn on a bank.

g. With reference to Clause 21(d)(A), amount paid to Ahmedabad Municipal Corporation (AMC) is considered as payment to Government and henec payment in cash to AMC is considered as per rule 6DD of the ITA 1961.

JAY KHONA
PROPRIETOR; M. NO. 104029
for and on behalf of
JAY KHONA & ASSOCIATES
Chartered Accountants
FRN: 130222W
AHMEDABAD; 17-12-2020
UDIN: 20104029AAAABP5761

FORM NO 3CD

[See Rule 6G(2)]

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

PART A

1		Name of the Assessee	**KALA INFRASTRUCTURE** Prop. SHARAD KANAIYALAL SHAH
2		Address	"N", Upper Level, KalaTirth Complex, Opp. Prernatirth Jodhpur, Satellite, Ahmedabad 380015
3		Permanent Account Number (PAN)	**AGSPS7320P**
4		Whether the Assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same	Yes Registration No under: GSTN : 24AGSPS7320P1ZL
5		Status	PROPRIETORY CONCERN
6		Previous Year From .... to	1st April 2019 to 31st March 2020
7		Assessment Year	2020-21
8		Indicate the relevant clause of section 44AB under which the audit has been conducted	clause (a) - total sales / turnover / gross receipts in business exceeding specified limit
8a		Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB?	NOT APPLICABLE

PART B

9	(a)	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios	Being Proprietory Concern, Not Applicable
9	(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.	
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).	Concern is engaged in development of Housing Project, Commercial Project and all type of Construction work. Concern also deals in real estate. Concern also give on rent property under projects. [07001-Purchase, Sale and letting land & bldg; 07003- Developing and sub dividing real estate into lots; 07005- other real estate / renting services n.e.c.; 06010-other construction activity n.e.c.]
10	(b)	If there is any change in the nature of business or profession, the particulars of such change.	There is no change in the nature of business during the year under Audit.
11	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	No Not Applicable
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)	Cash Book, Bank Book, Purchase Register, Debit Note Regi. Regi., Journal, Ledger. Books of account is kept at the address stated against Cl. 2 herein above. Accounts are maintained in Computer System. Books of accounts stated herein above are generated from the same system.
11	(c)	List of books of account and nature of relevant documents examined.	Cash Book, Bank Book, Purchase Register, Debit Note Regi., Journal, Ledger. Purchase Bill, Bank Statement, Debit Note, Expenses vouchers / Bills, Receipts, Booking Letters, Purchase / Sale Deed, etc
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 Not Applicable

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

13	(a)	Method of accounting employed in the previous year.	Mercantile System of Accounting
13	(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.	There is no change in method of accounting from that employed in the immediately preceding previous year
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. Serial Number Particulars Increase in Profit (Rs.) Decrease in Profit (Rs.)	Not Applicable
13	(d)	Whether any adjustment is required to be made to the profits or loss for complying with the privisions of income computation and disclosure standards notified under section 145(2)	Yes
13	(e)	If answer to (d) above is in the affirmative, give the details of such adjustments: i ICDS ii Name of ICDS iii Increase in Profit (Rs.) iv Decrease in Profit (Rs.) v Net effect (Rs.)	AS PER ANNEXURE A
13	(f)	Disclosure as per ICDS i ICDS ii Name of ICDS iii Disclosure as per ICDS	AS PER ANNEXURE B
14	(a)	Method of valuation of closing stock employed in the previous year	Lower of cost and net realisable value
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: Serial Number Particulars Increase in Profit (Rs.) Decrease in Profit (Rs.)	AS PER ANNEXURE C
15		Give the following particulars of the capital asset converted into stock-in-trade: - (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;	No Not Applicable
16		Amounts not credited to the profit and loss account, being, -	
	(a)	the items falling within the scope of section 28	NIL
	(b)	the Pro forma 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.	NIL
	(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 State Government referred to in section 43CA or 50C, please furnish: Details of Property Consideration received or accrued Value adopted or assessed or assessable	No, Not Applicable

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

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 :– — AS PER ANNEXURE D

(a) Description of asset/block of assets

(b) Rate of depreciation

(c) Actual cost ~~of~~ or written down value, as the case may be

(ca) Adjustment made to the written down value under section 115BAA (for assessment year 2020-21 only)

(cb) Adjusted written down value

(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 credits 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: 32AC; 32AD; 33AB; 33ABA; 35(1)(i); 35(1)(ii); 35(1)(iia); 35(1)(iii); 35(1)(iv); 35(2AA); 35(2AB); 35ABB; 35AC; 35AD; 35CCA; 35CCB; 35CCC; 35CCD; 35D; 35DD; 35DDA; 35E — NIL

Section

Amount debited to the profit and loss account

Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under 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

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

Serial Number

Nature of Fund

Sum Received from employees

Due Date for Payment

The actual amount paid

The actual date of payment to the concerned authorities

21 (a) Please furnish details of amounts debited to the profit and loss account, being in nature of capital, personal, advertisement expenditure etc.

Particulars	Sr No / Particulars / Amount in Rs.
Capital Expenditure	NIL
Personal Expenditure	NIL
Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like published by a political party	NIL
expenditure incurred at clubs being entrance fees and subscriptions	amount debited to P & L Account and inadmissible u/s 37 (or other applicable provision of ITA) - NIL (view taken by CPC while processing ROI u/s 143(1))
Expenditure incurred at clubs being cost for club services and facilities used	
Expenditure by way of penalty or fine for violation of any law for the time being in 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

21 (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 Not Applicable
- (I) Date of Payment
- (II) Amount of Payment
- (III) Nature of Payment
- (IV) Name and Address 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 u/s 200(1) — Nil Not Applicable
- (I) Date of Payment
- (II) Amount of Payment
- (III) Nature of Payment
- (IV) Name and Address of Payee
- (V) Amount of Tax Deducted

(ii) as payment referred to in sub-clause (ia)

A: Details of payment on which tax is not Deducted — Nil Not Applicable
- (I) Date of Payment
- (II) Amount of Payment
- (III) Nature of Payment
- (IV) Name and Address of ~~Payer~~ 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 — Nil Not Applicable
- (I) Date of Payment
- (II) Amount of Payment
- (III) Nature of Payment
- (IV) Name and Address of Payee
- (V) Amount of Tax Deducted
- (VI) amount out of (V) deposited, if any

(iii) under sub-clause (ic) [wherever applicable] — Nil Not Applicable

(iv) under sub-clause (iia) — Nil Not Applicable

(v) under sub-clause (iib) — Nil Not Applicable

(vi) under sub-clause (iii) — Nil Not Applicable
- (A) Date of Payment
- (B) Amount of Payment
- (C) Name and Address of Payee

(vii) under sub-clause (iv) — Nil Not Applicable

(viii) under sub-clause (v) — Nil Not Applicable

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 Not Applicable

21 (d) Disallowance / deemed income under section 40A(3)

(A) On the basis of 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 cheques drawn on a bank or account payee bank draft If not, please furnish the details:

Serial No
Date of Payment
Nature of Payment
Amount
Name and PAN of Payee, If available

Yes -
Payment made to Ahmedabad Municipal Corporation is considered as Payment to Government. No payment referred to has been made in cash.
Payment through electronic mode prescribed under rule 6ABBA has been treated equivalent to Account payee cheque / bank draft.
It is not possbile to verify whether payment referred to in Sec. 40A(3) read with rule 6DD made by cheque or bank draft have been made otherwise than by account payee cheque / bank draft. However, assessee confirmed that all such payment by cheque / bank draft has been made by account payee cheque / bank draft only.

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

		(B) On the basis of 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 cheques drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profit and gains of business or profession u/s 40A(3A); Serial No Date of Payment Nature of Payment Amount Name and PAN of Payee, If available	Yes. - No payment referred to has been made in cash. Payment through electronic mode prescribed under rule 6ABBA has been treated equivalent to Account payee cheque / bank draft. It is not possbile to verify whether payment referred to in Sec. 40A(3A) read with rule 6DD made by cheque or bank draft have been made otherwise than by account payee cheque / bank draft. However, assessee confirmed that all such payment by cheque / bank draft has been made by account payee cheque / bank draft only.
	(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
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)	AS PER ANNEXURE E
24		Amounts deemed to be profits and gains under section 32AC or 32AD 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 clauses (a (b), (c), (d), (e), (f) or (g) 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) (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.)	No except tax for which set off is not available
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.	NIL NOT APPLICABLE
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account	AS PER ANNEXURE F

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

28		Whether during 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, Not Applicable
29		Whether during 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, Not Applicable
29A	(a)	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56?	No, Not Applicable
	(b)	If yes, please furnish the following details: (i) Nature of Income: (ii) Amount thereof:	
29B	(a)	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56?	No, Not Applicable
	(b)	If yes, please furnish the following details: (i) Nature of Income: (ii) Amount (in Rs.) thereof:	
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
30A	(a)	Whether primary adnustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ?	No, Not Applicable
	(b)	If yes, please furnish the following details: (i) under which clause of sub-section (1) of section 92CE primary adjustment is made? (ii) Amount (in Rs.) of primary adjustment: (iii) Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE? (iv) If yes, whether the excess money has been repatriated within the prescribed time: (v) If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time:	
30B	(a)	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding once crore rupees as referred to in sub-section (1) of section 94B?	No, Not Applicable
	(b)	If yes, Please furnish the following details: (i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred: (ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.): (iii) Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above: (iv) Details of Interest expenditure brought forward as per sub-section (4) of section 94B: 1. A.Y. 2. Amount (in Rs.) (v) Details of interest expenditure carried forward as per sub-section (4) of section 94B: 1. A.Y. 2. Amount (in Rs.)	

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

30C	(a)	Whether the Assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year?	In view of Circular No 9/2019 dated 14-05-2019, implementation of reporting requirement against this clause is kept in abeyance till 31-03-2020. Hence no details is furnished under this Clause.
	(b)	If yes, please specify: (i) Nature of impermissible avoidance arrangement: (ii) Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:	
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. (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 deosite was taken or accepted by cheque or bank draft, wheather the same was taken or accepted by an account payee cheque or an account payee bank draft.	AS PER ANNEXURE G
31	(b)	Particulars of **each specified sum** in an amount exceeding the limit specified in section **269SS** taken or accepted during the previous year: (i) name, address and Permanent Account Number (If available with the Assessee) of the person from whom specified sum is received; (ii) amount of specified sum taken or accepted; (iii) 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, wheather the same was taken or accepted by an account payee cheque or an account payee bank draft.	AS PER ANNEXURE H

(Particulars at (a) and (b) needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

	(ba)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account: (i) Name, address and Permanent Account Number (if available with the assessee) of the Payer; (ii) Nature of Transaction; (iii) Amount of receipt (in Rs); (iv) Date of Receipt;	NIL, Not Applicable

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

	(bb) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year (i) Name, address and Permanent Account Number (if available with the assessee) of the Payer; (ii) Nature of Transaction;	NIL - However, It is not possible to verify whether receipt of an amount exceeding the limit specified in Sec. 269ST received by cheque or bank draft have been received by an account payee cheque or bank draft as necessary evidence are not in possession of the assessee. we have relied up on a certificate issued by auditee that all such cheques / draft are account payee cheques / drafts drawn on a bank.
	(bc) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year: (i) Name, address and Permanent Account Number (if available with the assessee) of the Payee; (ii) Nature of Transaction; (iii) Amount of payment (in Rs); (iv) Date of Payment;	NIL, Not Applicable
	(bd) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year: (i) Name, address and Permanent Account Number (if available with the assessee) of the Payee; (ii) Amount of payment (in Rs);	NIL - However, It is not possible to verify whether payment exceeding the limit specified in Sec. 269ST made by cheque or bank draft have been made by an account payee cheque or bank draft as necessary evidence are not in possession of the assessee. we have relied up on a certificate issued by auditee that all such cheques / draft are account payee cheques / drafts drawn on a bank.

(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government Company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)

31	(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:- (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 by cheque or bank draft or use of electronic clearing system through a bank account; (v) in case the repayment was made by cheque or bank draft, wheather the same was repaid by an account payee cheque or an account payee bank draft.	AS PER ANNEXURE I

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

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:- (i) name, address and Permanent Account Number (If available with the Assessee) of the payer; (ii) repayment 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.	No repayment of loan or deposit or specified advance in an amount exceeding the limit specified in Sec. 269T has been received otherwise than by a cheque or bank draft or use of ECS -online / digital payment module through a bank account during the year under audit.
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 draft which is not an account payee cheque or account payee bank draft during the previous year:- (i) name, address and Permanent Account Number (If available with the Assessee) of the payer; (ii) repayment of loan or deposite 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.	Not Applicable - However, It is not possible to verify whether repayment of laon or deposit or any specified advance in an amount exceeding the limit specified in Sec. 269T received by cheque or bank draft have been received by an account payee cheque or bank draft as necessary evidence are not in possession of the assessee. we have relied up on a certificate issued by auditee that all such cheques / draft are account payee cheques / drafts drawn on a bank.

(The particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any 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 (1) Serial Number (2) Assessment Year (3) Nature of Loss/ Allowance (in Rupees) (4) Amount as returned (in Rupees)* (5) All losses/allowances not allowed under section 115BAA (6) Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAA^ (7) Amount as assessed (give reference to relevant order) (8) Remarks	AS PER ANNEXURE J

* If the assessed depreciation is less and no appeal pending than take assessed

^ To be filled in for assessment year 2020-21 only.

32	(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
32	(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, Not Applicable
32	(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, Not Applicable

JAY KHDNA ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

32	(e)	In case of company, please state that whether the company is deemed to be carrying on a speculation business as referred in the 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 VI-A or Chapter III (Section 10A, Section 10AA). 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.	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: (1) TAN (2) Section (3) Nature of payment (4) Total amount of payment or receipt of the nature specified in column (3) (5) Total amount on which tax was required to be deducted or collected out of (4) (6) Total amount on which tax was deducted or collected at specified rate out of (5) (7) Amount of tax deducted or collected ~~out of~~ on (6) (8) Total amount on which tax was deducted or collected at less than specified rate out of ~~(7)~~ (5) (9) Amount of Tax deducted or collected on (8) (10) Amount of tax deducted or collected not deposited to the credit of the Central Government out of ~~(6) and (8)~~ (7) and (9)	AS PER ANNEXURE K
34	(b)	Whether the Assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details: TAN Type of Form Due Date for furnishing Date of furnishing, if furnished Whether the statement of tax deducted or collected contains information about all details / transactions which are required to be reported. If not, Please furnish list of details . Transactions which are not reported.	Yes, AS PER ANNEXURE L
34	(C)	whether the Assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: TAN Amount of interest under section 201(1A)/206C(7) is payable Amount paid out of column (2) along with date of payment.	AS PER ANNEXURE M

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

35	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded (i) Opening stock (ii) Purchases during the previous year (iii) Sales during the previous year (iv) Closing Stock (v) Shortage/ Excess, if any	AS PER ANNEXURE N
	(b)	in the case of manufacturer concern, give quantitative details of the principal items of raw material, finished products and by-products.	NOT APPLICABLE
	(A)	Raw materials (I) Op. 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) Purchase 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 amounts.	
36A	(a)	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2?	No, Not Applicable
	(b)	If yes, please furnish the following details: (i) Amount receive (in Rs.): (ii) Date of Receipt:	
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	No, 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.	No, 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.	No, Not Applicable

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

			Previous Year	preceding previous year
40		Details regarding turnover, gross profit, etc., for the previous year and preceding previous year		
	1	Total turnover of the Assessee	AS PER ANNEXURE O	
	2	Gross profit/Turnover		
	3	Net profit/Turnover		
	4	Stock-in-trade/Turnover		
	5	Material consumed /finished goods produced		

(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, Not Applicable
42	(a)	Whether the assessee is required to furnish statement in Form No. 61 or Form No. 61A or Form No. 61B?	No, Not Applicable
	(b)	If yes, Please furnish: Income-tax Department Reporting Entity Identification Number Type of Form Due date for furnishing Date of furnishing if furnished Whether the Form contains information about all details/transactions which are required to be reported. If not, please furnish list of the details.transactions which are not reported.	
43	(a)	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ?	No, Not Applicable
	(b)	If yes, Please furnish the following details: (i) Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity (ii) Name of parent entity (iii) Name of alternate reporting entity (if applicable) (iv) Date of furnishing of report	
44		Break-up of total expenditure of entitites registered or not registered under the GST: (1) Sl No. (2) Total amount of Expenditure incurred during the year Expenditure in respect of entities registered under GST (3) Relating to goods or services exempt from GST (4) Relating to entities falling under composition scheme (5) Relating to other registered entitites (6) Total payment to registered entities (7) Expenditure relating to entities not registered under GST	In view of Circular No 9/2019 dated 14-05-2019, implementation of reporting requirement against this clause is kept in abeyance till 31-03-2020. Hence no details is furnished under this Clause.

ANNEXURES : A TO O FORM PART OF FORM 3CD NOTES ON ACCOUNTS AND FORM NO 3CD

JAY KHONA
PROPRIETOR; M. NO. 104029
for and on behalf of
JAY KHONA & ASSOCIATES
Chartered Accountants
FRN: 130222W
AHMEDABAD; 17-12-2020
UDIN: 20104029AAAA

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

FOR, KALA INFRASTRUCTURE
PROPRIETOR

PROPRIETOR
AHMEDABAD; 17-12-2020

Notes:
This Form and the Annexure have to be signed by the person competent to sign Form No. 3CA or Form No. 3CB, as the case may be.

ANNEXURE : A : ADJUSTMENT REQUIRED TO BE MADE TO THE PROFITS OR LOSS FOR COMPLYING WITH THE PRIVISIONS OF ICDS NOTIFIED UNDER SECTION 145(2) : [Clause 13(e)] :

ICDS	Name of ICDS	Increase in Profit (Rs.)	Decrease in Profit (Rs.)	Net effect (Rs.)
I	Accounting Policies	0	0	0
II	Valuation of Inventories	0	0	0
III	Construction Contracts	0	0	0
IV	Revenue Recognition	0	0	0
V	Tangible Fixed Assets	0	0	0
VI	Changes in Foreign Exchange Rates	0	0	0
VII	Government Grants	0	0	0
VIII	Securities	0	0	0
IX	Borrowing Costs	0	0	0
X	Provisions, Contingent Liabilities and Contingent Assets	0	0	0
	Total	0	0	0

ANNEXURE : B : DISCLOSURE AS PER ICDS : [Clause 13(f)] :

ICDS	Name of ICDS	Disclosure as per ICDS
I	Accounting Policies	(i) All Significant Accounting Policies and Accounting Principles followed in preparation of Financial Statements are disclosed in Financial Statements under the head Significant Accounting Policies. (ii) These policies, except as stated otherwise, are consistent with the requirements of various ICDSs notified under section 145(2) of the I T Act 1961. (iii) Disclosures required pursuant to various ICDSs are disclosed by way of reference to disclosure in Financial Statements and / or disclosure against respective ICDS in clause 13(f) of Form 3CD. (iv) The deviation if any and its treatment are mentioned against the disclosures required in clause 13(e) and 13(f) of Form No 3CD.
II	Valuation of Inventories	(i) Disclosure in respect of accounting policies adopted in measuring inventories and cost formulae - Refer to AFS. (ii) The accounting policies followed in preparation of Financial Statements are consistent with the ICDS-II, except that the cost does not include duties, taxes, etc which are subsequently recoverable from taxing authorities. (iii) This is a deviation from the requirements of ICDS-II as well as requirements of section 145A of the Act. (iv) In terms of section 145A when the purchases, sales and inventory is valued inclusive of such taxes, its net impact on the reported results as per Financial Statements is Nil as explained at Clause 14(b) of the Form No 3CD. Therefore to avoid duplication, the impact due to stock is not again reported under clause 13(e) against relevant ICDSs.
III	Construction Contracts	Not Applicable
IV	Revenue Recognition	(i) In transactions involving sale of goods, total amount not recognised as revenue during the Previous Year due to absence of reasonable certainty of its ultimate collection - Rs Nil (ii) Amount of revenue from service transactions - As per Financial Statement (iii) Method used to determine the stage of completion of service transactions- Not Applicable. (iv) Service Transaction in Progress.- Nil
V	Tangible Fixed Assets	(i) Disclosure in respect of tangible fixed assets - Refer to clause 18 of Form 3CD. (ii) (a) Depreciation and (b) Income/loss arising of transfer of tangible fixed assets recognised in books of accounts is not consistent with the provisions of the ICDS - V. (iii) The above are the deviations from the requirements of ICDS-V. (iv) Depreciation computed at Clause 18 of Form 3CD is as per provision of Income Tax. The impact of deviation from the requirement of ICDS V after eliminating the duplication due to interplay of relevant clause of form 3CD and relevant Schedules of the Income Tax Return (ITR – 3/5/6) prescribed for the assessment year under reporting is reported under clause 13(e) against relevant ICDS.FORM 3CD :

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

VII	Government Grants	(i) Nature and extent of Government grants recognised during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets during the previous year - Rs. Nil (ii) Nature and extent of Government grants recognised during the previous year as income - Rs. Nil (iii) Nature and extent of Government grants not recognized during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets and reasons thereof - Rs. Nil. (iv) Nature and extent of Government grants not recognized during the previous year as income and reasons thereof - Rs. Nil
IX	Borrowing Costs	Accounting policies adopted in preparation of Financial Statements are consistent with the provisions of ICDS - IX. The amount of borrowing cost capitalised during the year - Rs. NIL
X	Provisions, Contingent Liabilities and Contingent Assets	Disclosure in respect of Provisions - Refer to Financial Statement Disclosure in respect of Contingent Assets - Not Applicable, Rs. Nil.

ANNEXURE : C : DETAILS OF DEVIATION FROM THE METHOD OF VALUATION PRESCRIBED U/S 145A: [CLAUSE 14(b)] :

SR. NO.	PARTICULARS	INCREASE IN PROFIT	DECREASE IN PROFIT
1	Increase in sales / Project Income on inclusion of GST	3202481	
2	Increase in Expenditure - GST due to inclusion in Sales		3202481
3	Increase in value of Opening Stock due to inclusion of GST		369939
4	Increase in Purchase on inclusion of GST	0	
5	Increase in GST Set Off - on inclusion in purchase	369939	
6	Increase in Value of closing Stock - RM - due to Inclusion of GST	0	
	Total	3572420	3572420

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

FOR, KALA INFRASTRUCTURE

PROPRIETOR

ANNEXURE : D : PARTICULARS OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961 : [CLAUSE 18] :

Depreciation fo Assets / Block of Assets	Rate of Depre-ciation	Actual Cost / WDV	Addition / Deduction during the year with dates Addi.(+) Deduc.(-)	Remarks Date put to use	Depreciation allowable	Written down value at the end of the year	Written down value at the end of the year
	(%)	(Rs.)	(i)	(ii)	(Rs.)	(Rs.)	(Rs.)
(a)	(b)	(c)	(d)		(e)	(f)	(g)
PLANT & MACHINERY							
Block of 15%	15.00	203842	-5000	08/05/2019	29826	169016	
	7.50	0	101046	note 4A	7578	93468	
							262484
Block of 15% [CAR]	15.00	7689016	0		1153352	6535664	
	7.50	0	0		0	0	
							6535664
PLANT & MACHINEI	40.00	39332	0		15733	23599	
Block of 40 %	20.00	0	0		0	0	
							23599
FURNITURE & FITTI	10.00	24035	0		2404	21631	
Block of 10%	5.00	0	0		0	0	
							21631
TOTAL		**7956225**	**96046**		**1208893**	**6843378**	**6843378**

NOTES :

1 Amount of depreciation is rounded off to nearest rupee.

2. Written Down Value as stated in Col. No. "C" is based on statement of total Income for Asst Year 2018-19.

3. % of depreciation in respect of Block of Assets as at 31-03-2019 [Cl.] is based on statement of total Income for Asst Year 2019-20

4 Details of Addition made during the year :

Sr. No.	Depreciation of Assets	Amount Rupees	Date - Pur / put to use	SCHEME
A	PLANT & MACHINERY- 15%			
	Bajaj Platina - GJ-01 UP 0522	50523	25/04/2019	Kala Siddhi
	Bajaj Platina - GJ-01 UP 0694	50523	25/04/2019	Kala Siddhi
	Samsung Galaxy M20	0	11/04/2019	Kala Kunj
		101046		

5 Amount against Cl. (ca) is NIL. Accordingly, amount against Cl. (cb) is equal to Cl. (c).

ANNEXURE : E : PARTICULARS OF PAYMENT MADE TO PERSONS SPECIFIED IN SEC. 40A(2)(b) : [CLAUSE 23] :

NAME OF PAYEE	unit	PAN	relationship	Nature of Payment	Rs.
Druvik Sharad Shah	Kala Infrastructure	HYOPS5508C	Son	Interest	10200
Druvish Sharad Shah	Kala Infrastructure	IMGPS0176F	Son	Interest	26784
Jolly Sharad Shah	Kala Infrastructure	AFBPS2046C	wife	Interest	25080
Vaibhavi Capital Management	Kala Infrastructure	AAGHM8836G	Note (b)	Interest	1790270
D & D Financial Services	Kala Infrastructure	AANHS1111B	Note (a)	Interest	3209960
Druvik Sharad Shah	KalaSagar Sky	HYOPS5508C	Son	Commissioi	76000
Druvik Sharad Shah	Kala Kunj	HYOPS5508C	Son	Interest	254114
D & D Financial Services	Kala Kunj	AANHS1111B	Note (a)	Interest	401100
Druvish Sharad Shah	Kala Siddhi	IMGPS0176F	Son	Interest	287253
D & D Financial Services	Kala Siddhi	AANHS1111B	Note (a)	Interest	4278420
Druvik Sharad Shah	Kala Samartheswar	HYOPS5508C	Son	Interest	23973
Druvish Sharad Shah	Kala Samartheswar	IMGPS0176F	Son	Interest	14825

Note:

(a) Assesee is the Karta of the HUF

(b) Firm or concern in which relative of the assessee has substantial interest

(c) Assesee is the Member of the HUF

ANNEXURE : F : INCOME / EXPENDITURE OF PRIOR PERIOD : [CLAUSE 27 (b)] :

Type	PARTICULARS	Rs.	Prior Period to which Relates	Remarks
Expenditure DR.	Municipal Tax	97328	2018-19 and earlier years	claimed u/s 43B
Income Cr.	-			

JAY KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

ANNEXURE : G :

PARTICULARS OF EACH LOAN OR DEPOSITS IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SEC. 269SS - TAKEN OR ACCEPTED BY THE FIRM DURING THE YEAR : [CLAUSE 31(a)] :

Sr No	Name and Address	PAN	Amount of loan / Deposit accepted	Whether Squared Up?	Maximum O/S Rs.	Wheather loan or deposit taken or accepted by an account payee cheque / draft / use of ECS through Bank account
	(i)		(ii)	(iii)	(iv)	(v) / (vi)
Kala Infrastructrure						
1	Druvik Sharad Shah	HYOPS5508C	30000	Yes	2971117	Yes
2	Druvish Sharad Shah	IMGPS0176F	2500000	Yes	2803262	Yes
3	Jolly Sharad Shah	AFBPS2046C	560000	Yes	4219310	Yes
4	Vaibhavi Capital Management	AAGHM8836G	31224	Yes	28630182	Yes
Kala Kunj						
5	Alpa Nilesh Sheth	BLNPS8123D	2000000	Yes	2000000	Yes
6	Daxaben Pankaj Shah	AMHPS7090R	3000000	No	3000000	Yes
7	Dilipkumar Ishwarlal Raval	BUKPR5907A	1800000	Yes	1800000	Yes
8	Druvik Sharad Shah	HYOPS5508C	11875000	Yes	8793317	Yes
9	Hemant Dharamshibhai Patel	BMQPP4084C	2000000	Yes	2000000	Yes
10	Mitesh M Parikh HUF	AALHM8600H	2000000	Yes	2000000	Yes
11	Pareshaben Bhupendra Shah	CDFPS8143C	2000000	Yes	2000000	Yes
12	Rakesh Shantilal Shah	AFSPS4003E	1000000	Yes	1000000	Yes
13	Rameshbhai Dahyalal Shah	AHHPS2816A	2000000	No	2195287	Yes
14	Rasilaben Pravinchandra Shah	CJJPS9216C	2700000	No	2963164	Yes
15	Sonal Nilesh Sheth	FMTPS5933L	2500000	Yes	2500000	Yes
16	Vaibhavi Mayur Shah	GLHPS0634C	4380000	Yes	4380000	Yes
17	Vatsal Pankaj Shah	FVUPS3733N	2000000	Yes	2000000	Yes
Kala Siddhi						
18	D & D Financial Service	AANHS1111B	41500000	No	41500000	Yes
19	Dhaval R. Shah	ANJPS4371G	1000000	No	1037578	Yes
20	Druvish Sharad Shah	IMGPS0176F	11230000	Yes	9830000	Yes
21	DIPESH A. SHAH	AAUPS5569A	2130000	No	2291253	Yes
22	DIPESH A. SHAH HUF	AAFHD7447D	600000	No	637593	Yes
23	Ramila Avanatilal Shah	AWHPS2457C	500000	No	511983	Yes
24	Sheetal De\ipesh Shah	APTPS1079M	810000	No	870624	Yes
Kala Samartheshware						
25	Bhupendra Manilal Shah	ALXPS5897B	2650000	No	2700184	Yes
26	Druvik Sharad Shah	HYOPS5508C	9490000	Yes	9490000	Yes
27	Druvish Sharad Shah	IMGPS0176F	4625000	Yes	4625000	Yes
28	Gaurang P. Upadhyay	AADPU5330N	1300000	No	1361160	Yes
29	Hemant D Patel	BMQPP4084C	3450000	No	3513630	Yes
30	Hiren J Shah	BYIPS2841A	4400000	No	4456781	Yes
31	Kamlesh H Vora	AFQPV2922M	2450000	No	2499059	Yes
32	Mitesh M Parikh	AEOPP8122Q	5500000	Yes	5500000	Yes
33	Naitik Prakashbhai Shah	BSDPS0966B	4600000	No	4691327	Yes
34	Nishit L Shah	ATGPS8670P	8100000	No	8254159	Yes
35	Rachit B Shah	BSKPS3964E	3250000	No	3313972	Yes
36	Ritesh P. Shah	AXFPS3551G	5000000	No	5105930	Yes
37	Sonam M Parikh	ETDPP3560A	2600000	No	2654591	Yes

NOTES:

1. Interest / TDS credited to Loan account is not treated as acceptance of loan or deposits
2. It is not possible to verify whether loan/deposits accepted in excess of the limit specified in Sec. 269SS by cheque or bank draft have been accepted by an account payee cheque or bank draft as necessary evidence are not in possession of the assessee concern.
3. Assessee has confirmed that all loan / deposit accepted by cheque or bank draft has been accepted by account payee cheque / bank draft only.

JAYSHREE ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

ANNEXURE : H : **PARTICULARS OF EACH SPECIFIED SUM IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SEC. 269SS - TAKEN OR ACCEPTED BY THE FIRM DURING THE YEAR : [CLAUSE 31(b] :**

Sr No	Name and Address	PAN	Amount of Specified Sum taken or accepted	Wheather loan or deposit taken or accepted by an account payee cheque / draft / use of ECS through Bank account	Remarks
	(i)		(ii)	(iii) / (iv)	
1	Jayesh A Arora	AKWPA5842Q	3500000	Yes	KalaSagar Sky
2	Parth J Vaishanav	AEIPV3009N	3807500	Yes	KalaSagar Sky
3	Monika Ayush Agrawal	ALQPA9776J	3807500	Yes	KalaSagar Sky
4	Dhavalkumar P. Manani	APYPM6336G	3807500	Yes	KalaSagar Sky
5	Vivek Manojbhai Shah	CIKPS6430G	3807500	Yes	KalaSagar Sky
6	Unnati Bhavin Bhavsar	BTSPS8809M	3807500	Yes	KalaSagar Sky
7	Harshad Dharmasing Parikh	CIYPP4526L	2000000	Yes	KalaSagar Sky
8	Dakshesh K Shroff	ARCPS3598L	100000	Yes	KalaSagar Sky
9	Jatin C Shah	ALSPS8764J	3511925	Yes	Kala Kunj
10	Nirav D Shah	AKIPS9109A	8920000	Yes	Kala Kunj
11	Trupti R Shah	CNGPS0784L	7435000	Yes	Kala Kunj
12	Dhara Chirag Shah	BBFPS1451N	7930000	Yes	Kala Kunj
13	Anilkumar Mayachand Shah	AFSPS6542L	3235000	Yes	Kala Kunj
14	Lalitaben I. Malvania	ACEPS7007H	7435000	Yes	Kala Kunj
15	Nilima Prakash Shah	BADPS8702F	7930000	Yes	Kala Kunj
16	Sandip Chandrakant Vohra	AASPV0539P	1935000	Yes	Kala Kunj
17	Dipen Yogendra Shah	ASZPS7962G	4530000	Yes	Kala Kunj
18	Ankur R Nahar	ADOPN4784B	4010000	Yes	Kala Kunj
19	Rutul Chandresh Sanghvi	CIRPS7582N	7435000	Yes	Kala Kunj
20	Harshad J Shah	ARPPS3181G	7435000	Yes	Kala Kunj
21	Keyur Babulal Shah	AKEPS7658C	1000000	Yes	Kala Kunj
22	Purwang S Shah	AIIPS7595L	7930000	Yes	Kala Kunj
23	Krupal J Shah	BUOPS6973B	7435000	Yes	Kala Kunj
24	Krunal B Doshi	AGAPD5922G	7435000	Yes	Kala Kunj
25	Akshay Gandhi	AFOPG1119F	7435000	Yes	Kala Kunj
26	Romil P Shah	BHTPS6339H	7435000	Yes	Kala Kunj
27	Kailashben Mahesh Shah	AMDPS6203J	7435000	Yes	Kala Kunj
28	Amit Ramesh Shah	ANIPS2295N	7435000	Yes	Kala Kunj
29	Palak Ramesh Shah	BKPPS8110K	7435000	Yes	Kala Kunj
30	Vrajesh Vikram Shah	EHNPS7337J	100000	Yes	Kala Kunj
31	Lalit Chandraprakash Jain	ACTPJ4067H	7435000	Yes	Kala Kunj
32	Subhash Maganlal Vohra	ABAPV0758P	2935000	Yes	Kala Kunj
33	Nikunj L Ramani	AAQPR7247E	7435000	Yes	Kala Kunj
34	Mukesh R Jain	AFKPJ6161Q	7930000	Yes	Kala Kunj
35	Bhoomi P Shah	BGVPS3667P	1340000	Yes	Kala Kunj
36	Jaksha A. Jhaveri	AGRPJ8543N	2440000	Yes	Kala Kunj
37	Girish Rajmal Vohera	AAVPV4062E	7435000	Yes	Kala Kunj
38	Nikunj Champak Sheth	AFNPS8736F	500000	Yes	Kala Kunj
39	Jamnaben Prajapati	BDXPP9694L	800000	Yes	Kala Kunj
40	Tejal Hemang Shah	EVJPS6737N	7510000	Yes	Kala Kunj
41	Nirali Chintan Doshi	AIGPD1310A	14875000	Yes	Kala Siddhi
42	Sanjay Patel	AASPP5781F	25000000	Yes	Kala Infra
43	Ritesh Patel		12000000	Yes	Kala Infra
44	Ritesh Patel HUF		18000000	Yes	Kala Infra

Note:

1. TDS credited to member account is not treated as acceptance of specified sum.
2. It is not possible to verify whether specified sum accepted in excess of the limit specified in Sec. 269SS by cheque or bank draft have been accepted by an account payee cheque or bank draft as necessary evidence are not in possession of the assessee concern.
3. Assessee has confirmed that all specified sum accepted by cheque or bank draft has been accepted by account payee cheque / bank draft only.

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

ANNEXURE : I : PARTICULARS OF EACH LOAN OR DEPOSITS OR SPECIFIED SUM IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SEC. 269T - REPAID BY THE FIRM DURING THE YEAR : [CLAUSE 31(c)] :

Sr No	Name and Address	PAN	Amount of loan / deposits repaid	Maximum O/S Rs.	Wheather repayment has been made by an **account payee** cheque / draft / use of ECS through Bank account
	(I)		(ii)	(iii)	(iv) / (v)
Kala Infrastructrure					
1	Alpaben Vipul Shah	AJZPS0549N	88027	1664475	Yes
2	Bhavin Prakash Shah	BCDPS1783G	1151440	11576700	Yes
3	D & D Financial Services	AANHS1111B	41657140	50557140	Yes
4	Druvik Sharad Shah	HYOPS5508C	3025223	2971117	Yes
5	Druvish Sharad Shah	IMGPS0176F	2987442	2803262	Yes
6	Hardik L. Shah	BYPPS5058E	1469689	13969689	Yes
7	J M Financial	AACHP4371D	3732446	21232446	Yes
8	Jolly Sharad Shah	AFBPS2046C	4391882	4219310	Yes
9	Kunal K. Shah	EPRPS4775A	3087759	21087759	Yes
10	Mahesh Fakirchand Mehta	ABFPM0294E	16220940	15266301	Yes
11	Naitik Prakashbhai Shah	BSDPS0966B	677385	6790268	Yes
12	Pooja Daimond	ABGPM6374C	10210916	10156821	Yes
13	Ritesh P. Shah	AXFPS3551G	5404621	26404621	Yes
14	Sejal Mitesh Parekh	AGMPP9038M	4031561	4000000	Yes
15	Vaibhavi Capital Management	AAGHM8836G	30272649	28630182	Yes
16	Vipul Lalitkumar Shah	AEGPS6111N	73084	1109983	Yes
Kala Sagar Skyz					
17	A.P.Finance	AAIHA6562M	8808715	27858715	Yes
18	J M Financial	AACHP4371D	3859006	19459006	Yes
19	Manglik Telecome	BKPPS8110K	1514709	1510984	Yes
20	XY Life	ADZPS9057P	505064	503822	Yes
21	Tarak R. Shah		1500000	1507500	Yes
Kala Kunj					
22	Alpa Nilesh Sheth	BLNPS8123D	2119540	2000000	Yes
23	D & D Financial Services	AANHS1111B	29235885	29235885	Yes
24	Dilipkumar Ishwarlal Raval	BUKPR5907A	1875630	1800000	Yes
25	Druvik Sharad Shah	HYOPS5508C	12103703	12103703	Yes
26	Hemant Dharamshibhai Patel	BMQPP4084C	2071013	2000000	Yes
27	Mitesh M Parikh HUF	AALHM8600H	2063320	2000000	Yes
28	Nishith L. Shah	ATGPS8670P	7110755	16110755	Yes
29	Pareshaben Bhupendra Shah	CDFPS8143C	2068647	2000000	Yes
30	Rakesh Shantilal Shah	AFSPS4003E	1028110	1000000	Yes
31	Sonal Nilesh Sheth	FMTPS5933L	2650608	2500000	Yes
32	Vaibhavi Capital Management	AAGHM8836G	224050	224050	Yes
33	Vaibhavi Mayur Shah	GLHPS0634C	4434175	4380000	Yes
34	Vatsal Pankaj Shah	FVUPS3733N	2181973	2000000	Yes
35	Nikunj Champak Sheth	AFNPS8736F	500000	500000	Yes
36	Jamnaben Prajapati	BDXPP9694L	800000	800000	Yes
37	Tejal Hemang Shah	EVJPS6737N	7510000	7510000	Yes
Kala Siddhi					
38	D & D Financial Service	AANHS1111B	930000	41500000	Yes
39	Druvish Sharad Shah	IMGPS0176F	11488528	9830000	Yes
Kala Samartheshware					
40	Druvik Sharad Shah	HYOPS5508C	9490000	9490000	Yes
41	Druvish Sharad Shah	IMGPS0176F	4638342	4625000	Yes
42	Mitesh M Parikh	AEOPP8122Q	5500000	5500000	Yes

NOTES:

1 TDS / Interest debited to Loan account is not treated as repayment of Loan or deposits.

2 It is not possible to verify whether repayment of each loan or deposits or specified sum in excess of the limit specified in Sec. 269T by cheque or bank draft have been repaid otherwise than by an account payee cheque or bank draft as necessary evidence are not in possession of assessee

3 Assessee has confirmed that all loan or deposit or specified sum repaid by cheque or bank draft has been repaid by account payee cheque / bank draft only.

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURE : J :

DETAILS OF BROUGHT FORWARD LOSSED OR DEPRECIATION ALLOWANCES : [CLAUSE 32(a)] :

SR NO	AY	Nature of Loss / Allowances	Amount as Returned (Rs)	Amount as assessed (Rs.) (give ref to relevant order)	Remarks
1	2012-13	Long Term Capital Loss	2970383	2970383	As per Order u/s 143(3) dated 27-03-2015 [net of set off loss in AY 14-15 / AY 2018-19 / AY 2019-20]

ANNEXURE : K :

PARTICULARS WHERE ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB: [clause 34(a)] :

Tax deduction and collection Account Number (TAN)					AHMS11043E				
Sr No	Section	Nature of Payment	Total amount of payment or receipt of the nature specified in coloum (3)	Total Amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of Tax deducted or collected on (6)	Total amount on which tax was deducted or collected at less than specified rate out of (5)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (7) and (9)
1	194A	Interest	34831306	32534570	32534570	3254016	-	-	-
2	194C	Contractors' Payment							
		Labour Charges	1876798	1850813	1850813	18511	-	-	-
		Labour Charges -Adva	250000	250000	250000	2700	-	-	-
		Labour - Sample Hous	657264	657264	657264	6730			
		Advertisement	119432	86432	86432	1729	-	-	-
			2903494	2844509	2844509	29670	-	-	-
3	194H	Commission	918000	918000	918000	45900	-	-	-
4	194J	Professional Fees	1098100	1061100	1061100	106710	-	-	-
5	194IA	Pur of Immovable Prop	64000000	64000000	64000000	640000	-	-	-
6	194IC	Redevelpoment of Immovable Property	4500000	4500000	4500000	450000			
7	195	Pur of Immovable Property	4500000	4500000	4500000	936000	-	-	-
8	192	Salary & Bonus	2820915	975000	975000	97500	-	-	-
9	194IB	Rent	216000	216000	216000	21600	-	-	-

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

ANNEXURE : L : PARTICULARS OF STATEMENT OF TAX DEDUCTION OR COLLECTION FURNISHED [clause 34(b)]

TAN:		AHMS11043E		
Sr No	Type of Form	Due Date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details / transactions which are required to be reported.
(1)	(2)	(3)	(4)	(5)
1	26Q-Q1	31/07/2019	25/07/2019	Yes
2	26Q-Q2	31/10/2019	24/10/2019	Yes
3	26Q-Q3	31/01/2020	22/01/2020	Yes
4	26Q-Q4	31/07/2020	24/06/2020	Yes
5	24Q-Q1	31/07/2019	25/07/2019	Yes
5	24Q-Q2	31/10/2019	24/10/2019	Yes
5	24Q-Q3	31/01/2020	22/01/2020	Yes
5	24Q-Q4	31/07/2020	24/06/2020	Yes
6	27Q-Q4	31/07/2020	24/06/2020	Yes

Note: Particulars of Rectification / Correction statement filed is not required to be given and hence not given.

ANNEXURE : M : PARTICULARS OF INTEREST PAID U/S 201 (1A) OR 206C (7) [clause 34(c)]

TAN:	AHMS11043E		
Sr No	Amount of interest under section 201(1A)/206C (7) is payable	Amount paid out of (3)	date of Payment of Interest
(1)	(2)	(3)	(4)
1	369	369	05/02/2020
2	84	84	20/06/2020
3	110	110	23/06/2020

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURE : N : QUANTITATIVE DETAILS OF PRINCIPAL ITEMS : [CLAUSE 35(a)] :

Particulars	Land - Bulding (nos)
Opening Stock	5
Purchases (Net)	1
Sales / Tr to Project Scheme(Net)	0
Closing Stock	6

NOTE : The quantity details given hereinabove are as furnished and certified by the proprietor, on which Auditor has relied.

ANNEXURE : O : ACCOUNTING RATIOS & CALCULATIONS : [CLAUSE 40] :

Sr No	PARTICULARS	PREVIOUS YEAR : 2019-20	PRECEEDING PY : 2018-19
1	Total Turnowver of the Assesee	180726000	84368240
2	Gross Profit / Turnover :		
(a)	Cost of Goods Sold	134233015	52277620
(b)	Gross Profit [1-2(a)]	46492985	32090620
(c)	Gross Profit / Turnover ratio	25.73	38.04
3	Net Profit / Turnover :		
(a)	Net Profit before tax as per P & L A/C	6410207	2722724
(b)	Net Profit / Turnover :	3.55	3.23
4	Stock in Trade / Turnover :		
(a)	Stock in trade	171005794	111786638
(b)	Stock in Trade / Turnover :	94.62	132.50
5	Material Consumed / Finished Goods Produced :	NOT APPLICABLE	NOT APPLICABLE

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

ANNEXURES A to O - Certified to be true to the best of our knowledge and belief
FOR KALA INFRASTRUCTURE

PROPRIETOR
AHMEDABAD : 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE

BALANCE SHEET AS AT 31st MARCH 2020

	SCH	AMOUNT	AMOUNT
SOURCE OF FUNDS:			
PRORIETOR : SHARAD SHAH - CAPITAL			288774454.33
SECURED LOAN			
KALA INFRASTRUCTURE	A1	113232908.00	
KALA INFRASTRUCTURE-KALA KUNJ	A5	1353538.92	
KALA INFRASTRUCTURE-KALA SIDDHI	A6	1.00	114586447.92
UNSECURED LOANS :			
KALA INFRASTRUCTURE	B1	111330519.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	B3	39021061.00	
KALA INFRASTRUCTURE-KALA KUNJ	B5	18861107.00	
KALA INFRASTRUCTURE-KALA SIDDHI	B6	49769609.00	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	B7	38550793.00	257533089.00
CURRENT LIABILITIES & PROVISIONS:			
KALA INFRASTRUCTURE	C1	71788351.45	
KALA INFRASTRUCTURE-KALA SAGAR SKY	C3	5981611.00	
KALA INFRASTRUCTURE-KALA KUNJ	C5	2845314.00	
KALA INFRASTRUCTURE-KALA SIDDHI	C6	15494626.00	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	C7	1157422.00	97267324.45
TOTAL			758161315.70
APPLICATION OF FUNDS:			
FIXED ASSETS			
KALA INFRASTRUCTURE	D1	4063619.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	D3	980842.00	
KALA INFRASTRUCTURE-KALA KUNJ	D5	1113743.24	
KALA INFRASTRUCTURE-KALA SIDDHI	D6	85890.00	6244094.24
INVESTMENT - KALA SAMARTHESHWARA	E7		26533060.19
DEPOSITS			
KALA INFRASTRUCTURE	F1	10200.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	F3	56000.00	
KALA INFRASTRUCTURE-KALA KUNJ	F5	500.00	
KALA INFRASTRUCTURE-KALA SIDDHI	F6	6000.00	72700.00
CURRENT ASSETS; LOANS & ADVANCES			
INVENTORY			
KALA INFRASTRUCTURE	G1	154912402.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	G3	16093392.00	
KALA INFRASTRUCTURE-KALA KUNJ	G5	88861934.00	
KALA INFRASTRUCTURE-KALA SIDDHI	G6	248034758.09	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	G7	83286686.00	591189172.09
SUNDRY DEBTORS			
KALA INFRASTRUCTURE-KALA KUNJ		4133108.00	
KALA INFRASTRUCTURE-KALA SIDDHI		2050.00	4135158.00
CASH & BANK BALANCE :			
KALA INFRASTRUCTURE	H1	111647084.55	
KALA INFRASTRUCTURE-KALA SAGAR SKY	H3	101752.18	
KALA INFRASTRUCTURE-KALA KUNJ	H5	44972.00	
KALA INFRASTRUCTURE-KALA SIDDHI	H6	134756.95	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	H7	93643.85	112022209.53
LOANS & ADVANCES; OTHER CURRENT ASSETS			
KALA INFRASTRUCTURE	I1	645370.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	I3	70884.00	
KALA INFRASTRUCTURE-KALA KUNJ	I5	897439.65	
KALA INFRASTRUCTURE-KALA SIDDHI	I6	16701.00	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	I7	16334527.00	17964921.65
TOTAL			758161315.70

NOTES ON ACCOUNTS & FORM NO 3CD

As per our report of even date

J. N. Khona

JAY KHONA
Proprietor; M. NO. 104029
for and on behalf of
JAY KHONA & ASSOCIATES
Chartered Accountants
FRN: 130222W
AHMEDABAD; 17-12-2020

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

for KALA INFRASTRUCTURE

Sharad Shah

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

	SCH	AMOUNT	AMOUNT
INCOME:			
PROJECT INCOME / SALES:			
KALA INFRASTRUCTURE	J1	0.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	J3	24878500.00	
KALA INFRASTRUCTURE-KALA KUNJ	J5	155847500.00	
KALA INFRASTRUCTURE-KALA SIDDHI	J6	0.00	180726000.00
CLOSING STOCK :			
KALA INFRASTRUCTURE	G1	154912402.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY	G3	16093392.00	
KALA INFRASTRUCTURE-KALA KUNJ	G5	88861934.00	
KALA INFRASTRUCTURE-KALA SIDDHI	G6	248034758.09	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	G7	83286686.00	591189172.09
OTHER INCOME			
KALA INFRASTRUCTURE	K1	23094.60	
KALA INFRASTRUCTURE-KALA SAGAR SKY	K3	2270.23	
KALA INFRASTRUCTURE-KALA KUNJ	K5	2155.65	
KALA INFRASTRUCTURE-KALA SIDDHI	K6	5805.21	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	K7	248965.04	282290.73
TOTAL			772197462.82
EXPENDITURE:			
OPENING STOCK - RAW MATERIAL			
KALA INFRASTRUCTURE-KALA KUNJ		2101260.00	2101260.00
OPENING STOCK - FLATS / BUNGLOWS			
KALA INFRASTRUCTURE		86051390.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY		25735248.00	111786638.00
OPENING STOCK - WIP			
KALA INFRASTRUCTURE-KALA KUNJ		201431090.00	
KALA INFRASTRUCTURE-KALA SIDDHI		239826429.84	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE		214096.00	441471615.84
COST OF PROJECT:			
KALA INFRASTRUCTURE	L1	68861012.00	
KALA INFRASTRUCTURE-KALA KUNJ	L5	15703067.78	
KALA INFRASTRUCTURE-KALA SIDDHI	L6	3299016.25	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	L7	82199577.00	170062673.03
OFFICE ADMINISTRATIVE & SELLING EXP:			
KALA INFRASTRUCTURE	M1	1754335.30	
KALA INFRASTRUCTURE-KALA SAGAR SKY	M3	1347065.23	
KALA INFRASTRUCTURE-KALA KUNJ	M5	1451494.78	
KALA INFRASTRUCTURE-KALA SIDDHI	M6	31560.96	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE	M7	9113.00	4593569.27
INTEREST			
KALA INFRASTRUCTURE		20226870.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY		4861702.00	
KALA INFRASTRUCTURE-KALA KUNJ		3792739.00	
KALA INFRASTRUCTURE-KALA SIDDHI		4909312.00	
KALA INFRASTRUCTURE-KALA SAMARTHESHWARE		873013.00	34663636.00
DEPRECIATION			
KALA INFRASTRUCTURE		721784.00	
KALA INFRASTRUCTURE-KALA SAGAR SKY		173090.00	
KALA INFRASTRUCTURE-KALA KUNJ		197834.00	
KALA INFRASTRUCTURE-KALA SIDDHI		15156.00	1107864.00
NET PROFIT - TR TO CAPITAL A/C			6410206.68
TOTAL			772197462.82

NOTES ON ACCOUNTS & FORM NO 3CD

As per our report of even date

JAY KHONA
Proprietor; M. NO. 104029
for and on behalf of
JAY KHONA & ASSOCIATES
Chartered Accountants
FRN: 130222W
AHMEDABAD; 17-12-2020

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

for KALA INFRASTRUCTURE

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE

BALANCE SHEET AS AT 31st MARCH 2020

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			Fixed Assets	D1	4063619.00
Capital Account		-24409310.90			
Contra A/c - Kala Siddhi		-34360.00			
Contra A/c - Kala Kunj		-629432.00	CURRENT ASSETS, LOANS & ADVANCES		
			Deposit	F1	10200.00
Secured Loan	A1	113232908.00	Inventory	G1	154912402.00
Unsecured Loans :	B1	111330519.00	Cash & Bank Balance :	H1	111647084.55
Current Liabilities & Provisions	C1	71788351.45	Loans & Advance; Other Current Assets	I1	645370.00
TOTAL		271278675.55	TOTAL		271278675.55

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

for KALA INFRASTRUCTURE

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Op. Stock - Bunglows		86051390.00	Project Income	J1	0.00
Cost Of Project	L1	68861012.00	Other Income	K1	23094.60
Office Administrative & Selling Exp	M1	1754335.30	Closing Stock	G1	154912402.00
Interest		20226870.00			
Depreciation		721784.00			
Income Tax		0.00			
Net Loss - Tr to Capital A/C		-22679894.70			
TOTAL		154935496.60	TOTAL		154935496.60

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

for KALA INFRASTRUCTURE

Sharad Shah

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2020 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : A1: SECURED LOAN :

IDBI Bank Limited : 15765 Secured against Property situated at 17B & 17C, Gautambhag Bunglows, Nr Suvidha Cross Road, Jodhpur, Satellite, Ahmedabad and personal property of proprietor and / or relative of proprietor	55033732.00
IDBI Bank Limited : 15774 Secured against personal property of proprietor and / or relative of proprietor	58199176.00
PER BALANCE SHEET	113232908.00

SCHEDULE : B1 : UNSECURED LOANS :

From Relatives & Friends	111330519.00
PER BALANCE SHEET	111330519.00

SCHEDULE : C1 : CURRENT LIABILITIES & PROVISION :

Federal Bank - 19816 - Book OD	1803.45
Liability / Provision for Expenses / Others	9168.00
Advance for sale of Property	70000000.00
Tax Deducted at Source	1777380.00
PER BALANCE SHEET	71788351.45

SCHEDULE : D2 : FIXED ASSETS :

PARTICULARS	Op Bal 01-04-2019	Addition / Adjustment	Total	Depreciation Rs.	%	Closing Bal. 31-03-2020
Office Equipment	8308.00	0.00	8308.00	1246.00	15	7062.00
Computers	8832.00	0.00	8832.00	5299.00	60	3533.00
Vehicles	4768263.00	0.00	4768263.00	715239.00	15	4053024.00
PER BALANCE SHEET	4785403.00	0.00	4785403.00	721784.00		4063619.00

SCHEDULE : F1 : DEPOSITS :

VAT Security Deposit	10000.00
Electricity Deposites	200.00
PER BALANCE SHEET	10200.00

SCHEDULE : G1 : Inventory :

Land & Building	154912402.00
PER BALANCE SHEET	154912402.00

SCHEDULE : H1 : CASH & BANK :

Cash Balance	198822.00
Current Account with:	
IDBI Bank : 20998	56572633.70
IDBI Bank : 13882	54875628.85
PER BALANCE SHEET	111647084.55

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Joy

SCHEDULE : I1 : LOANS & ADVANCES :

Loan and Advance recoverable in cash or in kind or value to be received	645370.00
PER BALANCE SHEET	645370.00

SCHEDULE : J1 : PROJECT INCOME:

Sale of Property	0
	0

SCHEDULE : K1 : OTHER INCOME :

Interest Received - Torrent Power Ltd	20483.00
Kasar, Vatav, Bal w/off (net)	2611.60
PER P & L ACCOUNT	23094.60

SCHEDULE : L1 : COST OF PROJECT :

Purchase of Property (Land & Building)	68861012.00
PER P & L ACCOUNT	68861012.00

SCHEDULE : M1 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Bank Charges & Commission	670.70
Electric Expenses	26818.00
Insurance Exps	324.00
Municipal Tax	316886.00
Loan Processing Fees - Kotak Bank	288000.00
GST - Tax Expenses	58690.94
Advertisement Expenses	4500.00
Office Misc Expenses	10434.00
Maintanace Charges	207485.00
Payment and Provision for Employee	496015.86
Stationery & Printing Exp	11445.00
Vehicle Expense	201410.80
Vehicle Insurance	131655.00
PER P & L ACCOUNT	1754335.30

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Signatures to SCHEDULES
for KALA INFRASTRUCTURE

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SAGAR SKY

BALANCE SHEET AS AT 31st MARCH 2020

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			Fixed Assets	D3	980842.00
Capital Account		-27699801.82	CURRENT ASSETS, LOANS & ADVANCES		
Unsecured Loans :	B3	39021061.00	Deposit	F3	56000.00
Current Liabilities & Provisions	C3	5981611.00	Inventory	G3	16093392.00
			Sundry Debtors		0.00
			Cash & Bank Balance :	H3	101752.18
			Loans & Advances :	I3	70884.00
TOTAL		17302870.18	TOTAL		17302870.18

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

For, Kala Infrastrutructure - Kala Sagar Skyz

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SAGAR SKY

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Op. Stock - Flats		25735248.00	Sales - Project Income	J3	24878500.00
Office Administrative & Selling Exp	M3	1347065.23	Closing Stock - Flats	G3	16093392.00
Interest		4861702.00	Other Income	K3	2270.23
Depreciation		173090.00			
Net Profit - Tr to Capital A/C		8857057.00			
TOTAL		40974162.23	TOTAL		40974162.23

NOTES ON ACCOUNTS & FORM NO 3CD

For, Kala Infrastrutructure - Kala Sagar Skyz

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SAGAR SKY

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2020 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : B3 : UNSECURED LOANS :

From Relatives & Friends	39021061.00
PER BALANCE SHEET	39021061.00

SCHEDULE : C3 : CURRENT LIABILITIES & PROVISION :

Sundry Creditors	373337.00
Liability for Expenses / Others	5115000.00
TDS Payable	493274.00
PER BALANCE SHEET	5981611.00

SCHEDULE : D3 : FIXED ASSETS :

PARTICULARS	Op Bal 01-04-2019	Addition / Adjustment (*)	Total	Depreciation Rs.	%	Closing Bal. 31-03-2020
Office Equipments	88135.00	0.00	88135.00	13220.00	15.00	74915.00
Machinery	8944.00	0.00	8944.00	1342.00	15.00	7602.00
Furniture	11341.00	0.00	11341.00	1702.00	15.00	9639.00
Vehicles	1045512.00	0.00	1045512.00	156826.00	15.00	888686.00
PER BALANCE SHE	1153932.00	0.00	1153932.00	173090.00		980842.00

SCHEDULE : F3 : DEPOSITS :

Electric Deposit	14000.00
Adani Gas Deposit	42000.00
PER BALANCE SHEET	56000.00

SCHEDULE : G3 : INVENTORY :

Flats	16093392.00
PER BALANCE SHEET	16093392.00

SCHEDULE : H3 : CASH & BANK :

Cash On Hand	46681.80
Balance with Bank:	
Textile Traders Co-op Bank Ltd	6573.38
Federal Bank	48497.00
PER BALANCE SHEET	101752.18

SCHEDULE : I3 : LOANS & ADVANCES :

Loan and Advance recoverable in cash or in kind or value to be received	70884.00
PER BALANCE SHEET	70884.00

SCHEDULE : J3 : SALES - PROJECT INCOME:

Project Income - Sale	23452500.00
Project Income - Rent	1426000.00
	24878500.00

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULE : K3 : OTHER INCOME :

Kasar / Vatav / Bal W/off (net)	125.23
Interest Recd - Torrent Power Ltd	2145.00
PER P & L ACCOUNT	2270.23

SCHEDULE : M3 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Project Misc Exps	69973.62
Bank Charges & Commission	757.00
Advertisement Exp	55400.00
Commission	468000.00
Electric Expense	1921.00
Member Ship Fees	2832.00
Municipal Tax	97328.00
Office Misc Expenses	2136.00
Repair & Maintainance	3390.00
Stationery & Printing Exps	1882.00
Vehicle Exp.	583671.61
Vehicle Insurance	59774.00
PER P & L ACCOUNT	1347065.23

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Signatures to SCHEDULES
For, Kala Infrastrutructure - Kala Sagar Skyz

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA KUNJ

BALANCE SHEET AS AT 31st MARCH 2020

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			Fixed Assets	D5	1113743.24
Capital Account		71362304.97			
Contra -Kala Infra		629432.00			
			CURRENT ASSETS, LOANS & ADVANCES		
Secured Loan	A5	1353538.92	Deposit	F5	500.00
Unsecured Loan	B5	18861107.00	Inventory	G5	88861934.00
Current Liabilities & Provisions	C5	2845314.00	Sundry Debtors (net of members booki [unsecured; good]		4133108.00
			Cash & Bank Balance :	H5	44972.00
			Loans & Advances; Other Curre	I5	897439.65
TOTAL		95051696.89	TOTAL		95051696.89

NOTES ON ACCOUNTS & FORM NO 3CD

For, Kala Infrastrutructure - Kala Kunj

Sharad Shah

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA KUNJ

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Opening Stock - WIP		201431090.00			
Opening Stock - Raw Material		2101260.00	Project Income	J5	155847500.00
Cost of Project	L5	15703067.78	Other Income	K5	2155.65
Office Administrative & Selling Exp	M5	1451494.78	Closing Stock	G5	88861934.00
Interest (net)		3792739.00			
Depreciation		197834.00			
Income Tax		0.00			
Net Profit /(loss) - Tr to Capital A/C		20034104.09			
TOTAL		244711589.65	TOTAL		244711589.65

NOTES ON ACCOUNTS & FORM NO 3CD

For, Kala Infrastrutructure - Kala Kunj

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA KUNJ

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2020 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : A5: SECURED LOAN :

Federal Bank OD Against Mortgage of Property situated at 64 & 68, VasantKunj Plot, Paldi, Ahmedabad (property under project Development)	1353538.92
PER BALANCE SHEET	1353538.92

SCHEDULE : B5 : UNSECURED LOANS :

From Relatives & Friends	18861107.00
PER BALANCE SHEET	18861107.00

SCHEDULE : C5 : CURRENT LIABILITIES & PROVISION :

Sundry Creditors	976906.00
Liability for Expenses / Others	367380.00
Members Booking Advance	1175000.00
TDS Payable	326028.00
PER BALANCE SHEET	2845314.00

SCHEDULE : D2 : FIXED ASSETS :

PARTICULARS	Op Bal 01-04-2019	Addition / Adjustment	Total	Depreciation Rs.	%	Closing Bal. 31-03-2020
Computers	2440.24	0.00	2440.24	1464.00	60.00	976.24
Site Equipment	9775.00	10900.00	20675.00	3101.00	0.00	17574.00
Vehicles	1294755.00	-6293.00	1288462.00	193269.00	15.00	1095193.00
PER BALANCE SH	1306970.24	4607.00	1311577.24	197834.00		1113743.24

SCHEDULE : F5 : DEPOSITS :

Water Deposit	500.00
PER BALANCE SHEET	500.00

SCHEDULE : G5 : INVENTORY :

Flats (WIP)	87937050.00
Sample House Exp (WIP)	924884.00
PER BALANCE SHEET	88861934.00

SCHEDULE : H5 : CASH & BANK :

Cash On Hand	44972.00
PER BALANCE SHEET	44972.00

SCHEDULE : I5 : LOANS & ADVANCES :

Loan and Advance recoverable in cash or in kind or value to be received	897051.65
GST Cash Balance	388.00
PER BALANCE SHEET	897439.65

SCHEDULE : J5 : PROJECT INCOME:

Project Income	155847500.00
PER P & L ACCOUNT	155847500.00

SCHEDULE : K5 : OTHER INCOME :

Interest - Recd	2155.65
PER P & L ACCOUNT	2155.65

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULE : L5 : COST OF PROJECT :

Purchase	1072805.38
Labour Charges	1876326.00
Sample House Expenses	2734500.28
GST ITC Reversal	7817147.26
AMC Charges	20200.00
Electricity Exps	63818.00
Municipal Tax	66456.00
Project Misc Exps	51738.00
Payment and Provision for Employee	2000076.86
PER P & L ACCOUNT	15703067.78

SCHEDULE : M5 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Advertisement Exps	55500.00
Audit Fee	50000.00
Bank Charges & Commission	1225.80
Commission Brokerage	450000.00
Electric Expenses	104198.00
Telephone Expenses	8962.00
Office Expenses	49230.78
Repair & Maintainance Charges	88068.00
Professional Fee	164500.00
Professional Tax	2000.00
Loss on sale of Fixed Assets	1293.00
Rent	216000.00
Municipal Tax	56126.00
Stationary & Printing Exp.	41828.20
Traveling Exps	22774.00
Vehicle Exps	95643.00
Vehicle Insurance	44146.00
PER P & L ACCOUNT	1451494.78

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Signatures to SCHEDULES
For, Kala Infrastrutructure - Kala Kunj

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SIDDHI

BALANCE SHEET AS AT 31st MARCH 2020

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			Fixed Assets	D6	85890.00
Capital Account		182981560.04			
Contra A/c - Kala Infra		34360.00	CURRENT ASSETS, LOANS & ADVANCES		
Secured Loan	A6	1.00	Deposit	F6	6000.00
Unsecured Loan	B6	49769609.00	Inventory	G6	248034758.09
			Sundry Debtors (net of members booking		2050.00
Current Liabilities & Provisions	C6	15494626.00	Cash & Bank Balance :	H6	134756.95
			Loans & Advances; Other Current A	I6	16701.00
TOTAL		248280156.04	TOTAL		248280156.04

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

For, Kala Infrastrutructure - Kala Siddhi

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SIDDHI

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Opening Stock - WIP		239826429.84	Project Income	J6	0.00
Cost of Project	L6	3299016.25	Other Income	K6	5805.21
Office Administrative & Selling Exp	M6	31560.96	Closing Stock	G6	248034758.09
Interest		4909312.00			
Depreciation		15156.00			
Net Profit /(loss) - Tr to Capital A/C		-40911.75			
TOTAL		248040563.30	TOTAL		248040563.30

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

For, Kala Infrastrutructure - Kala Siddhi

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SIDDHI

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2020 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : A6: SECURED LOAN :

Federal Bank OD Against Mortgage of Property situated at 433/1, 433/2 & 433/3 Plot, Law Garden, Ellisbridge, Ahmedabad (property under project Development)	1.00
PER BALANCE SHEET	1.00

SCHEDULE : B6 : UNSECURED LOANS :

From Relatives & Friends	49769609.00
PER BALANCE SHEET	49769609.00

SCHEDULE : C6 : CURRENT LIABILITIES & PROVISION :

Sundry Creditors	5400.00
Liability for Expenses / Others	1547.00
TDS Payable	462679.00
Member Booking Advance	15025000.00
PER BALANCE SHEET	15494626.00

SCHEDULE : D3 : FIXED ASSETS :

PARTICULARS	Op Bal 01-04-2019	Addition / Adjustment	Total	Depreciation Rs.	%	Closing Bal. 31-03-2020
Vehicles	0.00	101046.00	101046.00	15156.00	15.00	85890.00
PER BALANCE SH	0.00	101046.00	101046.00	15156.00		85890.00

SCHEDULE : F6 : DEPOSITS :

Electric Deposit- Service No-165321	6000.00
PER BALANCE SHEET	6000.00

SCHEDULE : G6 : INVENTORY :

Work in Progress (including Land & Building)	248034758.09
Raw Material	0.00
PER BALANCE SHEET	248034758.09

SCHEDULE : H6 : CASH & BANK :

Cash On Hand	98314.00
Current Account with Federal Bank	36442.95
PER BALANCE SHEET	134756.95

SCHEDULE : K6 : OTHER INCOME :

Misc Income	5220.21
Interest - Recd	585.00
PER P & L ACCOUNT	5805.21

SCHEDULE : L6 : COST OF PROJECT :

Purchase	1559814.26
AMC Charges / Fees	49130.00
Professional Fees	25000.00
Electricity Exps	111542.00
Municipal Tax	9405.00
Loan Processing Fees & Charges	1176900.00
RERA Charges / Fees	42402.70
Payment and Provision for Employee	324822.29
PER P & L ACCOUNT	3299016.25

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

SCHEDULE : M6 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Legal Expenses	3690.00
Bank Charge	1007.35
Misc. Exp	1480.00
Stationery & Printing Exps	19701.00
Vehicle Exp.	5682.61
PER P & L ACCOUNT	31560.96

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Signatures to SCHEDULES
For, Kala Infrastrutructure - Kala Siddhi

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SAMARTHESHWARE

BALANCE SHEET AS AT 31st MARCH 2020

LIABILITIES	SCH	AMOUNT	ASSETS	SCH	AMOUNT
PRORIETOR : SHARAD SHAH			CURRENT ASSETS, LOANS & ADVANCES		
Capital Account		86539702.04			
Contra A/c - Kala Infra		0.00	Investment	E7	26533060.19
Unsecured Loan	B7	38550793.00	Inventory	G7	83286686.00
Current Liabilities & Provisions	C7	1157422.00	Cash & Bank Balance :	H7	93643.85
			Loans & Advances; Other Curre	I7	16334527.00
TOTAL		126247917.04	TOTAL		126247917.04

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

For, Kala Infrastrutructure - Kala Samartheshware

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SAMARTHESHWARE

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

EXPENDITURE	SCH	AMOUNT	INCOME	SCH	AMOUNT
Opening Stock - WIP		214096.00	Other Income	K7	248965.04
Cost of Project	L7	82199577.00	Closing Stock	G7	83286686.00
Office Administrative & Selling	M7	9113.00			
Interest		873013.00			
Net Profit /(loss) - Tr to Capital A/C		239852.04			
TOTAL		83535651.04	TOTAL		83535651.04

NOTES ON ACCOUNTS & FORM NO 3CD

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

For, Kala Infrastrutructure - Kala Samartheshware

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

KALA INFRASTRUCTURE-KALA SAMARTHESHWARE

SCHEDULES attached to & forming the part of BALANCE SHEET as at 31st MARCH 2020 and PROFIT & LOSS ACCOUNT for the year ended on that date.

SCHEDULE : B7 : UNSECURED LOANS :

From Relatives & Friends	38550793.00
PER BALANCE SHEET	38550793.00

SCHEDULE : C7 : CURRENT LIABILITIES & PROVISION :

TDS Payable	1157422.00
PER BALANCE SHEET	1157422.00

SCHEDULE : E7 : INVESTMENTS :

HDFC MF - HDFC Low Duration Fund	26533060.19
PER BALANCE SHEET	26533060.19

SCHEDULE : G7 : INVENTORY :

Expenses Incurred pending allocation to Stock - WIP	83286686.00
Raw Material	0.00
PER BALANCE SHEET	83286686.00

SCHEDULE : H7 : CASH & BANK :

Cash On Hand	80291.00
Current Account with Federal Bank	13352.85
PER BALANCE SHEET	93643.85

SCHEDULE : I7 : LOANS & ADVANCES :

Advance Payment to Members - scheme under Redevelopment	14824000.00
Druvik Sharad Shah	1510527.00
PER BALANCE SHEET	16334527.00

SCHEDULE : K7 : OTHER INCOME :

Profit on sale of Investments	248965.04
PER P & L ACCOUNT	248965.04

SCHEDULE : L7 : COST OF PROJECT :

Purchase	266367.00
AMC Charges	81043211.00
Consultancy Fees	846600.00
Stationery & Printing Exps	35667.00
Legal Exps	3700.00
Advertisement Exp.	4032.00
PER P & L ACCOUNT	82199577.00

SCHEDULE : M7 : OFFICE , ADMINISTRATIVE & SELLING EXPENSES :

Bank Charges & Commission	775.00
Loan Processing Fees	5900.00
Misc. Expenses	2438.00
PER P & L ACCOUNT	9113.00

JAY KHONA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Signatures to SCHEDULES
For, Kala Infrastrutructure - Kala Samartheshware

SHARAD KANAIYALAL SHAH
PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD

NOTES ON ACCOUNTS AND FORM NO 3CD for the year ended 31-03-2020:

1. **SIGNIFICANT ACCOUNTING POLICIES**:

(a) **Method of Accounting; Basis of preparation of financial Statements and use of Estimates:**
The books of accounts are maintained on mercantile system of accounting and recognize income and expenditure on an accrual basis except in case of significant uncertainties.

Financial Statements are prepared under the Historical Cost conversion on going concern and in accordance with the generally accepted accounting principles in India.

Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known / materialized.

(b) **Fixed Assets and Depreciation:**
Fixed Assets is shown at cost less depreciation.
Concern has provided depreciation at the rate mentioned in the Schedule of Fixed Assets on WDV method for the full year irrespective of the date of purchase. No Depreciation is provided on the assets sold during the year. This is not in conformity to Accounting Standard (AS) 6 - Depreciation Accounting issued by the Institute of Chartered Accountants of India (ICAI).

(c) **INVENTORIES**
Stock of material / Property is valued at lower of cost and net realizable value.
Stock of Work In Progress is valued at cost based on percentage completion basis.
Stock of Property in Trade / Property ready to sale is valued at lower of cost and net realizable value.

(d) Project Income [Construction income] is recognized on the basis of percentage completion method. Income in respect of the project is recognized when (a) the expenditure incurred on construction and development costs is 25% or more; and (b) 25% or more of the saleable project area is booked by agreement with prospective buyers and (c) 10% or more of the agreement value is realized from the prospective buyer.
Sale of goods (ready flats / bunglow) is recognized when property in the goods is transferred to the buyer and all significant risks and rewards of ownership are transferred to the buyer. Project Income is exclusive of tax collected from the members.

(e) Purchase include purchase of all kind of materials and is adjusted for rate difference and goods returned. Purchase of the land and building has been recognized on transfer of the property in the property irrespective of the execution of the documents. However, expense in respect of transfer / execution of the documents is recognized at the time of execution of the documents. Purchase is adjusted for Kasar, Vatav and sale value of scrap. Purchase is exclusive of tax available for set off.

(d) Labour Charges has been recognized on receipts of the bill during the continuation of the project.

(e) Interest cost directly attributable to the project has been treated as project cost.

JAY SADHNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

(f) Interest cost for acquisition of assets for the period from the date of borrowing to the date on which asset is put to use is capitalised.

(g) Raw material Consumption includes labour charges, cartage relating to purchase, etc.

(h) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow for resources.

(i) Contingent Liabilities are not recognized but are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2. Concern is engaged in the development of the housing project, commercial project and construction work. As the nature of the business is that of service and no goods or equipment is manufactured, quantitative detail has not been given. Concern also undertake dealing in real estate assets.

3. In respect of method of accounting and valuation of stock and about any change therein, reliance is placed on certificate of proprietor.

4. Balances under the head unsecured Loan, Loans & Advances, Current Liabilities are subject to confirmations from respective parties. Confirmations from respective parties are called for. Adjustment if any will be made on receipt of confirmations from the respective party.

5. No provision for Income Tax has been made. Advance Tax paid / TDS deducted is debited to Capital account of the proprietor.
Concern has not provided for / recognized Deferred Tax Assets / Liability.
This is not in confirmatory with AS – 22 – Accounting for Taxes on Income issued by ICAI.

6. Payment of Gratuity Act, 1972 is not applicable to Concern. Balance of en-cashable earned leave as at balance sheet date is NIL.

7. Amount is rounded off to nearest rupee in FORM No 3CD.

8. Statement of particulars in Form No.3CD has been prepared by the proprietor and has certified the correctness thereof. The said has been verified in light of the information and explanations given to the auditor and books of accounts produced before him and in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality.

9. The spread of COVID-19 pandemic has affected the business operations globally and in India post the national lock down. There has not been any significant impact of the same on the company for the financial ended 31st March 2020. The Company does not foresee any material significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future.
Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made as at the date of approval of these financial statements. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

JAY KHDNA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

for KALA INFRASTRUCTURE

PROPRIETOR
AHMEDABAD; 17-12-2020

KALA INFRASTRUCTURE AHMEDABAD