Hiren M. Diwan & Co.

CHARTERED ACCOUNTANTS

Office : 144, River Palace, Wing "A"
Beside Navdi Ovara,
Nanpura, SURAT-395 001
Tel. Fax : 3470102, 3470103, 3831400
3831401, 3831402, 3831403
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Form No 3CB

[See rule 6G(1)(b)]

Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. I have examined the balance sheet as on 31st March, 2015 and the Profit and loss account for the period beginning from 01st April, 2014 to ending on 31st March, 2015 attached herewith of **SHAILESHBHAI PRANLAL GONAWALA** 3/2347-48, Khangad Sheri, Salabatpura, Surat, GUJARAT-395003. **(PAN - AESPG4741F).**

2. I certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at 3/2347-48 Khangad Sheri, Salabatpura, Surat, Gujarat-395003 and 0 branches.

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

——NIL——

(b) Subject to above -

(A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.

(B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.

(C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, 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, 2015 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 my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

Hiren M. Diwan & Co.
CHARTERED ACCOUNTANTS

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Beside Navil Overs,
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Tel. Fax : 2470102, 2473103, 3031400
3031401, 3031402, 3031403
E-mail : hirenmdiwan@gmail.com

Sr. No.	Qualification Type	Observations/Qualifications
1	Records produced for verification of payments through account payee cheque were not sufficient	As stated by the assessee it is not possible to produce account payee cheques issued to the parties which remain in the custody of bank.

FOR HIREN M. DIWAN AND COMPANY
Chartered Accountants

M. P. Mehta

MISHAL P. MEHTA
(PARTNER)
Membership No.: 150502
Firm Registration No.: 103601W

PLACE : SURAT
DATE : 30/09/2015

BALANCE SHEET AS ON 31ST MARCH, 2015

Particulars	Sch No.	As on 31st March, 2015 (₹)
SOURCES OF FUNDS		
Capital	1	5,66,21,008
Secured Loans	2	1,69,99,825
Unsecured Loans	3	2,09,94,731
Current Liabilities	4	4,52,93,611
Provisions	5	6,89,667
TOTAL		14,04,98,842
APPLICATION OF FUNDS		
Fixed Assets	6	1,37,11,608
Investments	7	21,41,807
Inventory	8	5,31,06,819
Cash And Bank	9	9,86,440
Other Current Assets	10	2,14,92,027
Loans And Advances (Assets)	11	4,90,58,341
TOTAL		14,04,98,842

Schedules 1 To 17 Form an Integral Part of Accounts

As Per Our Report Of Even Date

FOR HIREN M. DIWAN AND COMPANY
Chartered Accountants

M.P. Mehta

SHAILESHBHAI P. GONAWALA

MISHAL P. MEHTA
(PARTNER)
Membership No. : 150502
Firm Registration No. : 103691W

PLACE : SURAT
DATE : 30/09/2015

HIREN M. DIWAN & CO. SURAT Chartered Accountants

DATE : 30/09/2015

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2015

Particulars	Sch No.	For the year ended on 31st march, 2015 (₹)
(A) INCOME		
Sales A/C	12	1,07,76,458
Indirect Incomes	13	11,23,815
TOTAL (A)		1,19,00,273
(B) EXPENDITURE		
Purchase A/C	14	82,25,078
Administrative Expenses	15	5,87,317
Financial Expenses	16	11,87,873
TOTAL (B)		1,00,00,268
Net Profit/(Loss) Before Depreciation And Tax		19,00,005
Depreciation		1,51,666
Net Profit/(Loss) Before Tax		17,48,339
Taxation - Current		6,84,517
Net Profit/(Loss) After Tax		10,63,822
Net Profit/(Loss) Carried To Balance Sheet		10,63,822

Schedules 1 To 17 Form an Integral Part of Accounts

As Per Our Report Of Even Date

FOR HIREN M. DIWAN AND COMPANY
Chartered Accountants

M.P. Mehta

MISHAL P. MEHTA
(PARTNER)
Membership No. : 150502
Firm Registration No. : 103681W

DATE : 30/09/2015

SHAILESHBHAI P. GONAWALA

PLACE : SURAT
DATE : 30/09/2015

HIREN M. DIWAN & CO. SURAT Chartered Accountants

SHAILESHBHAI PRANLAL GONAWALA

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2015

SCHEDULE : 1
CAPITAL ACCOUNT

Name of the Proprietor	Opening Balance	Additions	Profit	Total	Deductions	Closing Balance
Shaileshbhai P. Gonawala	5,10,71,757	58,14,217	10,63,822	5,79,49,796	14,28,788	5,65,21,008
TOTAL	5,10,71,757	58,14,217	10,63,822	5,79,49,796	14,28,788	5,65,21,008

[illegible]

PARTICULARS	Current Year
IDBI Bank (A/C. No. 133567510000107)	1,47,25,448
Sutex Bank - 701116	21,66,857
Volkswagen Finance	1,07,520
Total	**1,69,99,825**

SCHEDULE : 3
UNSECURED LOANS

Akshay Ashokbhai Kothari	4,50,000
Dhruv S. Gonawala	7,38,500
Kasturi S. Gonawala	10,57,273
Khushbu N. Vakharia	11,50,000
Kiranben S. Gonawala	38,41,518
Kothari Rayons P. Ltd. Safari	30,00,000
Narayan A. Vakharia	6,50,000
Natvarbhai V. Patel	7,00,000
Pravin Motibhai Patel	2,00,000
Shailesh P. Gonawala - HUF	70,67,440
Shardul Maheshbhai Shah	6,00,000
Tejas Hasmukhlal Patel	10,00,000
Total	**2,09,94,731**

SCHEDULE : 4
CURRENT LIABILITIES

Advance From Customers	
Dharmendramani Indramani Sadh	3,00,000
Mamta S. Prahaladaka - P1	35,000
Mamta S. Prahaladaka - P2	35,000
Nimishaben Dhanjibhai Patel	50,000
Shivshankar Prahaladaka P1	35,000
Shivshankar Prahaladaka P2	35,000
Total	**4,90,000**
Other Current Liabilities	
Gauri Ganesh Text - Rent	12,895
K.G. Developers	4,43,58,747
Pankaj Lallubhai Tailors	43,561
Radhika Creation	3,07,208
Shree Satsang Asso. Loan	25,000
Shree Satsang Asso. Depo.	58,400
Total	**4,48,03,811**
TOTAL	**4,52,93,811**

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Chartered Accountants

PROVISIONS

PARTICULARS	Current Year
Income Tax Provision	6,84,517
Unpaid Office Electricity Bill	5,150
TOTAL	**6,89,667**

HIREN M. DIWAN & Co.
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Chartered Accountants

SCHEDULE : 6
FIXED ASSETS

Particulars	Rate	WDV As On 01/04/2014	Addition		Deduction	Total	Dep. For The Year	WDV As On 31/03/2015
			More Than 180 Days	Less Than 180 Days				
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Sai Bunki Office	-	0	92,82,048	0	0	92,82,048	0	92,82,048
Plant & Machinery								
Machinery	15%	0	0	22,015	0	22,015	1,651	20,364
Mobile Phone	15%	1,186	0	0	0	1,186	178	1,008
Furniture & Fixtures								
Furniture & Electric Fittings	10%	1,908	0	0	0	1,908	191	1,717
Office Furniture And Fitting	10%	0	0	16,558	0	16,558	828	15,730
Building								
House Khan, Sheri	-	0	31,68,094	0	0	31,68,094	0	31,68,094
House Sainath	-	0	3,17,678	0	0	3,17,678	0	3,17,678
Office Sai Maya Bazement	-	0	70,000	0	0	70,000	0	70,000
Motorcar								
Motor Car	15%	3,46,128	0	0	0	3,46,128	51,919	2,94,209
Motor Car - Polo	15%	0	6,29,324	0	0	6,29,324	94,399	5,34,925
Computer								
Computer & Printer	60%	0	0	8,335	0	8,335	2,500	5,835
Total		3,49,222	1,34,67,144	46,9[illegible]	0	1,38,63,274	1,51,666	1,37,11,608

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[illegible]

PARTICULARS	Current Year
Jewellery	16,89,807
S.P.B. Shares	2,000
Sutex Bank - FD	4,20,000
The Sutex Bank Shares	30,000
TOTAL	21,41,807

SCHEDULE : 8
INVENTORY

Closing Stock	
Closing Stock - WIP	5,31,06,619
TOTAL	5,31,06,619

SCHEDULE : 9
CASH AND BANK

Cash	63,798
IDBI Bank - 1335102000007597	41,809
Sutex Bank Ltd. - 1002137	8,80,544
Sutex Co op Bank - 1071094	338
The Surat Peoples Bank - 10403107685	1,951
TOTAL	9,88,440

SCHEDULE : 10
OTHER CURRENT ASSETS

Income Tax (A.Y. 2006 - 06)	1,05,000
Income Tax (A.Y. 2007 - 08)	8,95,878
Income Tax (A.Y. 2008 - 09)	75,000
Income Tax Appeal	2,50,000
Sai Kheti Enterprise	2,859
Sai Mohan Enterprise	21,04,653
Sai Satya Enterprise	24,82,000
Sai Shingori Enterprise	30,01,995
Sainathu Enterprise	7,304
Sairam Devlopers	1,24,01,384
Shree Saisang Ass. Shares	85,000
TDS Receivable	80,953
TOTAL	2,14,92,027

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Chartered Accountants

[illegible]

PARTICULARS	Current Year
Loan And Advances	
Bhikhubhai Chhitubhai Safari	10,00,000
Chhanabhai Mangubhai	1,87,29,341
Chhanamanngu - Agri . Land	50,00,000
Dahyabhai Chhitubhai - Loan	20,00,000
Gajaraben Thakorbhai Patel	78,12,000
Getuben F. Sanghavi - Safari	5,00,000
Hasmukhbhai Morar - Pardi	5,00,000
Ishwarbhai Morarbhai Patel	5,00,000
Janakkumar V. Chauhan	5,00,000
Kishorbhai Gandabhai Gemlawala	2,00,000
Krita Girish Chevli	8,85,000
Mahendra Rajmal Jain	2,10,000
Manoj J. Paswalal	17,00,000
Sanjay F. Sanghvi - Safari	5,00,000
Sanju Estate Dev. P. Ltd.	5,00,000
Sheshikant V. Chauhan	5,00,000
Vanitaben Manharbhai Patel	78,12,000
Vipul Jayantilal Velwan	2,10,000
TOTAL	4,50,58,341

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SCHEDULE : 12
SALES A/C

PARTICULARS	Current Year
Sales	1,07,78,458
TOTAL	**1,07,78,458**

SCHEDULE : 13
INDIRECT INCOMES

Commission Income	5,00,000
Dividend Income	4,815
Interest Income	38,247
Rent Income	5,80,753
TOTAL	**11,23,815**

SCHEDULE : 14
PURCHASE A/C

Cost of Purchases	82,25,078
TOTAL	**82,25,078**

SCHEDULE : 15
ADMINISTRATIVE EXPENSES

Donation Expenses	11,000
Electricity Expenses	42,053
Insurance Expenses	7,680
Legal And Professional Fees	2,55,900
Office Expenses	27,176
SMC Tax Expenses	99,924
Telephone And Mobile Expenses	22,573
Vehicle And Petrol Expenses	1,21,011
TOTAL	**5,87,317**

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Chartered Accountants

[illegible]

PARTICULARS	Current Year
Bank Charges	6,887
Bank Interest	425
Interest Expenses	52,486
Interest on Secured Loan	10,99,016
Vehicle Loan Interest Expenses	29,299
TOTAL	11,87,873

SCHEDULE : 17
NOTES FORMING PART OF ACCOUNTS

(1) Significant Accounting Policies:
(a) The method of accounting is 'Mercantile'.

(b) Opening & Closing Stocks of raw materials have been valued at cost price whereas the Opening & Closing Stocks of finished goods have been valued at market price.

(c) Depreciation on Fixed Assets has been provided on written down value method.
(d) Investment are Valued at cost price.

(2) Taxes on Income :
Provision for income tax is determined in accordance with the provisions of the Income Tax Act, 1961.

(3) Previous Year's figures have not been given as this is the first year of audit.

SIGNATURES TO SCHEDULES 1 TO 17:

As per our report of even date

FOR HIREN M. DIWAN AND COMPANY
Chartered Accountants

M.P. Mehta

SHAILESHBHAI P. GONAWALA

MISHAL P. MEHTA
(PARTNER)

PALACE : SURAT
DATE : 30/09/2015

HIREN M. DIWAN & Co. SURAT Chartered Accountants

DATE : 30/09/2015

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	:	**SHAILESHBHAI PRANLAL GONAWALA**
2	Address	:	**3/2347- 48, Khangad Sheri, Salabatpura, Surat, Gujarat-395003**
3	Permanent Account Number	:	**AEBPG4741F**
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same	:	**No**
5	Status	:	**Individual**
6	Previous year from	:	**01/04/2014 to 31/03/2015**
7	Assessment year	:	**2015-16**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

Sr. No.	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : **NA**

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 : **NA**

10 a Nature of business or profession :

Sector	Sub sector	Code
Builders	Builders(0401)	0401

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

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

SURAT

prescribed under section 44AA, if yes, list of books so prescribed.

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.)

Books maintained	Address line 1	Address line 2	City/Town/ District	State	Pincode
Cash Book, Bank Book, Journal Register, Ledgers	3/2347-48, Khangad Sheri	Salabatpura	Surat	Gujarat	395003

c List of books of account and nature of relevant documents examined. : **Cash Book**
Bank Book
Journal Register
Ledgers
Bank Statement, Expenses Vouchers,
Sales Deed

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**

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : **Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is in the affirmative, give details of such change ,and the effect thereof on the profit or loss. :

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : **NA**

14 a Method of valuation of closing stock employed in the previous year. : **At Cost**

SURAT
Chartered Accountants

valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. :

Description	Amount
Nil	Nil

c Escalation claims accepted during the previous year. :

Description	Amount
Nil	Nil

d Any other item of income. :

Description	Amount
Other Income	1355478

e Capital receipt, if any. :

Description	Amount
Nil	Nil

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Address line 1	Address line 1	City/Town /District	State	Pin code	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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 'I'**

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32AC/33AB/33ABA/35/35ABB/35AC/35CCA /35CCB/35D/35DD/35DDA/35E

	debited to profit and loss account	as per the provisions of the Income-tax Act, 1961 and also 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	Nil	Nil

20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)] :

Description	Amount
Nil	Nil

b Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil	Nil	Nil	Nil	Nil

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

Capital expenditure :

Particulars	Amount
Nil	Nil

Personal expenditure :

Particulars	Amount
Donation Expense	11000

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party :

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions :

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for club services and facilities used :

Particulars	Amount
Nil	Nil

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Chartered Accountants

Expenditure by way of penalty or fine for violation of any law for the time being force :

Particulars	Amount
Nil	Nil

Expenditure by way of any other penalty or fine not covered above :

Particulars	Amount
Nil	Nil

Expenditure incurred for any purpose which is an offence or which is prohibited by law :

Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

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

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pin code
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pin code	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pin code
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pin code	Amount of tax deducted	Amount out of (V) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. Fringe benefit tax under sub-clause (ic) : Nil

iv. Wealth tax under sub-clause (iia) : Nil

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under sub-clause (iib)

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pin code
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

vii. Payment to PF/other fund etc. under sub-clause (iv) : Nil

viii. Tax paid by employer for perquisites under sub-clause (v) : Nil

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

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

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

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

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

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

RUSHI M. DIWAN & Co. Chartered Accountants SURAT f any sum paid by the assessee as an employer not allowable under section 40A(9)

g Particulars of any liability of a contingent nature :

Nature of liability	Amount
Nil	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 :

Particulars	Amount
Nil	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 any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
Nil	Nil	Nil	Nil	Nil

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

Section	Description	Amount
Nil	Nil	Nil

25 Any amounts of profits chargeable to tax under section 41 and computation thereof.

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil	Nil	Nil	Nil

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:- :

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year :

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid during the previous year; :

Section	Nature of Liability	Amount
Nil	Nil	Nil

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(a) paid on or before the due date for furnishing the return of income of the previous year 139(1):

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid on or before the aforesaid date.

Section	Nature of Liability	Amount
Nil	Nil	Nil

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : No

27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : No

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	Nil

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. : No

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of considerati on paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : No

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

Surat M. Dhhat & Co. Chartered Accountants SURAT any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque,(Section 69D)

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : **AS PER ANNEXURE 'II'**

b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:- : **AS PER ANNEXURE 'III'**

c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : **Yes**

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

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	Nil	Nil	Nil	Nil	Nil	Nil

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. : **NA**

HIREN M. DIWAN & Co.
SURAT
Chartered Accountants

speculation loss referred to in section 73 during the previous year, if yes, please furnish the details of the same.

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : No

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : NA

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

:

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
80C	150000
80D	15000

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 : AS PER ANNEXURE 'IV'

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : Yes

Tax deduction and collection Account Number (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 transactions which are required to be reported
Nil	Nil	Nil	Nil	Nil

SUDHIR M. DIWAN & CO. SURAT Chartered Accountants interest under section 201(1A) or section 206C(7). If yes, please furnish:

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
Nil	Nil	Nil	Nil

35 a In the case of a trading concern, give quantitative details of principal items of goods traded

Item Name	Unit	Opening stock	Purchase during the previous year	Sale during the previous year	Closing Stock	Shortage/ Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials

Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during the previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage /Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Finished products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage /Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) By products

Item Name	Unit	Opening stock	Purchase during the previous year.	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage /Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : NA

37 Whether any cost audit was carried out? : NA

RUPEN M. DIVAN & Co. SURAT Chartered Accountants

Central Excise Act, 1944. ?

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 service as may be reported/identified by the auditor. ? : **NA**

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

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee	10776458			0		
Gross profit/turnover	2551380	10776458	23.68	0	0	0.00
Net profit/turnover	1748339	10776458	16.22	0	0	0.00
Stock-in-trade/turnover	Nil	Nil	Nil	0	0	0.00
material consumed/Finished goods produced	Nil	Nil	Nil	Nil	Nil	Nil

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.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

FOR HIREN M. DIWAN AND COMPANY
Chartered Accountants

M.P. Mehta

MISHAL P. MEHTA
(PARTNER)
Membership No. : 150502
Firm Registration No. : 103891W

PLACE : SURAT
DATE : 30/09/2015

HIREN M. DIWAN & Co. Chartered Accountants SURAT

Annexure 'I'

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 :-

Sr No	Description of the Block of Assets	Rate of depreciation	Opening WDV (A)	Purchase Value (1)	CENVAT (2)	Change in Rate of Exchange (3)	Subsidy/ Grant (4)	Total Value of Purchase (B) 1-2+3-4	Deductions (c)	Depreciation allowable (D)	Written down value at the end of the year (A+B-C-D)	Block Nil
1	(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	658486	651339	0	0	0	651339	0	194823	1115002	-
2	(18r) Furnitures & Fittings @ 10%- Sec 32(1)(ii)	10%	1908	16558	0	0	0	16558	0	1019	17447	-
3	(18e) Plant & Machinery @ 60%- Sec 32(1)(ii)	60%	0	8335	0	0	0	8335	0	2501	5834	-

Additions : 1

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
18/02/2015	18/02/2015	22015	0	0	0	22015
01/07/2014	01/07/2014	629324	0	0	0	629324
	Total	651339	0	0	0	651339

Additions : 11

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
18/02/2015	18/02/2015	16558	0	0	0	16558
	Total	16558	0	0	0	16558

HIREN M. DHOLA & Co. Chartered Accountants SURAT

Additions : 5

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
18/02/2015	18/02/2015	8335	0	0	0	8335
	Total	8335	0	0	0	8335

Annexure 'II'

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

Sr. No.	Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/ deposit was squared up during Previous Year	Maximum amount outstanding in the account at any time during Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
1	Akshay Ashokbhai Kothari	10/B, Ratnashyam Building, Ravidham Complex, Ghod Dod Road, Surat.	AQRPK9493Q	450000	No	450000	No
2	B. Dinesh	C/204, Jalwant Township, Nr. Old Bombay Market, Punalumbhariya Road, Surat.	AAVPJ2064Q	500000	No	500000	No

HIREN M. SIWAN & Co. Chartered Accountants SURAT

3	Bhavesh International	15, Vishva Nagar Society, Trikam Nagar, Varachha, Surat.	ADXPJ3467E	500000	No	500000	No
4	Dhruv S. Gonawala	3/2347 - 48,Khangao Sheri, Salabatpura, Surat.	ALQPG6891C	590000	No	3288500	No
5	Happy Textiles	C/204, Jaiwant Township, Nr. Old Bombay Market, Punaiumbhariya Road, Surat.	AFMPM4625A	500000	No	500000	No
6	International Silk Trades	K - Block - 1263, STM, Ring Road, Surat.	ADIPS9977P	1500000	No	1000000	No
7	J. Bhavarial	15, Vishva Nagar Society, Trikam Nagar, Varachha, Surat.	ABHPJ0755B	500000	No	500000	No
8	Kasturi S Gonawala	3/2347 - 48,Khangao Sheri, Salabatpura, Surat.	BFJPG0590Q	1010000	No	1057273	No
9	Khushbu N. Vakharia	D - 101, Sai K. G. Flats, Guj. Jalvirak Mathak, Althan, Surat.	AOKPV6531H	1150000	No	1150000	No
10	Kiranben S. Gonawala	3/2347 - 48,Khangao Sheri, Salabatpura, Surat.	AAWPG2978F	505000	No	384158	No

SURAT

11	Kothari Rayons Pvt. Ltd.	6, 3rd Floor, M.K. Amin Marg, Bora Bazar Street, Fort, Mumbai, Maharashtra - 400001	AADCK2719C	3000000	No	3000000	No
12	Narayan A. Vakharia	D - 101, Sai K. G. Flats, Guj. Jalvitrak Mathak, Althan, Surat.	AGXPV6449D	650000	No	650000	No
13	Natvarbhai V. Patel	Patidar Faliyu, Bhestan, Surat	AHGPP3190H	700000	No	700000	No
14	Parshottamdas S. Patel	Nagji Faliyu, Gam : Kareli, Taluka : Jambusar, Dist. Bharuch	BXPPP9678C	1000000	No	1000000	No
15	Pravinbhai M. Patel	Patidar Faliyu, Bhestan, Surat	AIBPR1886Q	200000	No	200000	No
16	Rishabh Textiles	K - Block - 1283, STM, Ring Road, Surat.	AAAHF0423L	1000000	No	500000	No
17	Shardul M. Shah	2/7, Rustompura Main Road, Besides Post Office, Surat.	ACMPS5563L	600000	No	600000	No
18	Tejas H. Patel			1600000	No	1600000	No

Annexure 'III'

Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year.

Sr. No.	Name of Payee	Address of Payee	PAN of Payee	Amount of the repayment	Maximum amount outstanding in the account at any time during Previous Year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft
1	B. Dinesh	C/204, Jalwant Township, Nr. Old Bombay Market, Punaiumbhariya Road, Surat.	AAVPJ2064Q	500000	500000	No
2	Bhavesh International	15, Vishva Nagar Society, Trikam Nagar, Varachha, Surat.	ADXPJ3467E	500000	500000	No
3	Dhruv S. Gonawala	3/2347,Khangao Sheri, Salabatpura, Surat	ALQPG6891C	2560000	3288500	No
4	Happy Textiles	C/204, Jalwant Township, Nr. Old Bombay Market, Punaiumbhariya Road, Surat.	AFMPM4625A	500000	500000	No
5	International Silk Trades	K - Block - 1283, STM, Ring Road, Surat.	ADIPS9977P	1500000	1000000	No
6	J. Bhavarlal	15, Vishva Nagar Society, Trikam Nagar, Varachha, Surat.	ABHPJ3755B	500000	500000	No

M. DIWAN & Co. Chartered Accountants SURAT

7	Kasturi S Gonawala	3/2347,Khangao Sheri, Salabatpura, Surat	BFJPG0590Q	50000	1057273	No
8	Parshottamdas S. Patel	Nagi Faliyu, Gam : Karel, Taluka : Jambusar, Dist: Bharuch	BXPPP8678C	1000000	1000000	No
9	Pravinbhai M. Patel	Patidar Faliyu, Bhestan, Surat	AIBPR1888Q	200000	200000	No
10	Rishabh Textiles	K - Block - 1283, STM, Ring Road, Surat.	AAAHF0423L	1000000	500000	No
11	Girish D. Patel	Mochi Faliyu, M.P. Bhutan, Surat	BEBPP0625N	1000000	1167670	No

Annexure 'IV'

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:

Sr. No.	1. TAN / PAN	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 (6)	8. Total amount on which tax was deducted or collected at less than specified rate out of (7)	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)
1	AEBPG4741F	194-IA	Payment on transfer of certain immovable property other than agricultural land	6117061	6117061	0	0	6117061	0	0

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year **2015-16**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name: SHAILESHBHAI PRANLAL GONAWALA			PAN: AIJPG4741F
Flat/Door/Block No: 3/3347-48	Name Of Premises/Building/Village:		Form No. which has been electronically transmitted: ITR-4
Road/Street/Post Office: KHANGAD SHERI	Area/Locality: SALABATPURA		Status: Individual
Town/City/District: SURAT	State: GUJARAT	Pin: 395003	Aadhaar Number:
Designation of AO(Ward/Circle): CIRCLE 1(3), SURAT			Original or Revised: ORIGINAL
E-filing Acknowledgement Number: 140772061310316		Date(DD/MM/YYYY): 31-03-2016	

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income					1	2893914
2	Deductions under Chapter-VI-A					2	165000
3	Total Income					3	2728910
3a	Current Year loss, if any					3a	0
4	Net tax payable					4	662983
5	Interest payable					5	126246
6	Total tax and interest payable					6	789229
7	Taxes Paid	a	Advance Tax	7a	0	[redacted]	
		b	TDS	7b	53038		
		c	TCS	7c	0		
		d	Self Assessment Tax	7d	0		
		e	Total Taxes Paid (7a+7b+7c+7d)			7e	53035
8	Tax Payable (6-7e)					8	736200
9	Refund (7e-6)					9	0
10	Exempt Income		Agriculture		0	10	4287111
			Others		4287111		

INCOME TAX DEPARTMENT

This return has been digitally signed by SHAILESHBHAI PRANLAL GONAWALA in the capacity of ______

having PAN AIJPG4741F from IP Address 125.201.6.66 on 31-03-2016 at SURAT

Dsc SI No & issuer: [illegible] CN=(n)Code Solutions CA 2014, OID.2.5.4.51="301, GNFC Infotower", STREET="Bodakdev, S G Road, Ahmedabad", ST=Gujarat, OID.2.5.4.17=380054, OU=Certifying Author

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

NAME OF ASSESSEE	: SHAILESHBHAI [illegible]		
PAN	: AESPG4741F		
RESIDENTIAL ADDRESS	: 3/2347-48, KHANGAD SHERI, SALABATPURA, SURAT, GUJARAT-395003		
STATUS	: INDIVIDUAL	ASSESSMENT YEAR	: 2015 - 2016
WARD NO	: CIRCLE 1(2), SURAT	FINANCIAL YEAR	: 2014 - 2015
SEX	: MALE	DATE OF BIRTH	: 28/05/1982
RESIDENTIAL STATUS	: RESIDENT		
NAME OF BANK	: STT-SURAT TEXTILE TRADER CO-OP. BANK		
MICR CODE	: 395248014		
IFSC CODE	: SUTB0248014		
ACCOUNT NO.	: 2480141071094		
RETURN	: ORIGINAL		

COMPUTATION OF TOTAL INCOME

INCOME FROM HOUSE PROPERTY			406527
LET OUT			
NAME OF TENANT : JAGDAMBA SAREES PVT. LTD.			
ADDRESS : 504-505, SAI KHATI TEXTILE MARKET, OPP. HARIHAR TEXTILE MARKET, RING ROAD, SURAT, GUJARAT-395002			
ANNUAL VALUE		279280	
LESS: STANDARD DEDUCTION U/S 24(a)		-83784	
TAXABLE INCOME FROM HOUSE PROPERTY		195496	
LET OUT			
ADDRESS : 5004, SAI KHATI TEXTILE MARKET, OPP. HARIHAR TEXTILE MARKET, RING ROAD, SURAT, GUJARAT-395002			
ANNUAL VALUE		126945	
LESS: STANDARD DEDUCTION U/S 24(a)		-38084	
TAXABLE INCOME FROM HOUSE PROPERTY		88861	
LET OUT			
ADDRESS : 101, SAI KHATI , B VIBHAG, OPP: HARIHAR TEXTILE MARKET, RING ROAD, SURAT, GUJARAT-395002			
ANNUAL VALUE		174528	
LESS: STANDARD DEDUCTION U/S 24(a)		-52358	
TAXABLE INCOME FROM HOUSE PROPERTY		122170	
PROFITS AND GAINS FROM BUSINESS AND PROFESSION			1088847
SHAILESH AUTO			
PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT		1748339	
ADD :			
DONATION	11000		
DEPRECIATION DISALLOWED	151666	162666	
		1911005	
LESS :			
DIVIDEND	6815		
FD INTEREST	6000		
OTHER INTEREST	30247		
RENT INCOME	580753		
ALLOWED DEPRECIATION	198343	-822158	
		1088847	

PROFIT FROM FIRM : M/S. SAIRAM DEVELOPERS			
PROFIT		862307	
LESS: PROFIT EXEMPT U/S 10(2A)		-862307	
PROFIT FROM FIRM : M/S. K.G. DEVELOPERS			
PROFIT		3596432	
LESS: PROFIT EXEMPT U/S 10(2A)		-3596432	
PROFIT FROM FIRM : M/S. SAI MOHAN ENTERPRISE			
PROFIT		-60	
LESS: PROFIT EXEMPT U/S 10(2A)		60	
PROFIT FROM FIRM : M/S. SAI SHINGORI ENTERPRISE			
PROFIT		-604	
LESS: PROFIT EXEMPT U/S 10(2A)		604	
PROFIT FROM FIRM : SAI KHATI ENTERPRISE			
PROFIT		-170478	
LESS: PROFIT EXEMPT U/S 10(2A)		170478	
INCOME FROM OTHER SOURCES			1398540
DIVIDEND FROM CO OPERATIVE SOCIETY		6815	
INTEREST - FD		6000	
OTHER INTEREST		30247	
OTHER INCOME		1355478	
TOTAL		1398540	
GROSS TOTAL INCOME			2893914
LESS DEDUCTIONS UNDER CHAPTER-VIA			
80C DEDUCTION		150000	
80D MEDICAL INSURANCE PREMIA		15000	
TOTAL DEDUCTIONS			165000
TOTAL INCOME			2728914
TOTAL INCOME ROUNDED OFF U/S 288A			2728910

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 250000	NIL		
TAX ON RS. 250000 (500000-250000) @ 10%	25000		
TAX ON RS. 500000 (1000000-500000) @ 20%	100000		
TAX ON RS. 1728910 (2728910-1000000) @ 30%	518673		
TAX ON RS. 2728910		643673	
		643673	
ADD: EDUCATION CESS @ 2%		12873	
		656546	
ADD: SECONDARY AND HIGHER EDUCATION CESS @ 1%		6437	
		662983	
LESS TAX DEDUCTED AT SOURCE			
COMMISSION OR BROKERAGE	50000		
OTHER INTEREST	3025		
RENT	27828	80853	
		582030	
ADD INTEREST PAYABLE			
INTEREST U/S 234A	17460		