ORCHID & CO.

IMPERIAL ARC,
OFFICE NO-311,

WAGHAWADI ROAD,
Bhavnagar : 364001

PAN : AAHFO4018P

-: Tax Audit Report :-

F.Y. 2021-22
A.Y. 2022-23

Auditors :-

S S M & Co.

Chartered Accountants

210-211-212, Centre Point, Second Floor,
Rupani Road, Ghogha Circle
BHAVNAGAR : 364001
Phone: 0278-2563508,Mobile: 8460800340,Email: ssm.co.bvn@gmail.com
PAN : ABNFS5972M

S S M & Co.
Chartered Accountants
210-211-212, Centre Point, Second Floor, Rupani Road, Ghogha Circle BHAVNAGAR : 364001
Phone: 0278-2563508,Mobile: 8460800340,Email: ssm.co.bvn@gmail.com

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. We have examined the Balance Sheet as on 31st March, 2022 and the Profit and loss account for the period beginning from 01/04/2021 to ending on 31/03/2022 attached herewith, of

ORCHID & CO.

IMPERIAL ARC, OFFICE NO-311, WAGHAWADI ROAD, Bhavnagar : 364001

PAN **AAHFO4018P** Aadhar Number (if available)

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 Bhavnagar and 0 branches.

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

(i) The assessee is constructing residential and residential cum commercial apartment schemes. During the year, assessee has purchased plots and construction work is being carried due to which measurable area is not available. Accordingly, it is not possible for us to provide the quantitative details as required under Clause 35 of Form 3CD.

(ii) Notes on Cluase 44 of 3CD Report refer in note no. 7 of 'Notes on forming part of Balance Sheet'.

(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 give 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, 2022; 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 u/s.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 and the Annexure thereto are true and correct. Subject to following observations/qualifications, if any

SN	*Qualification Type*	*Observations/Qualifications*
1		

S S M & Co.
Chartered Accountants

S. M. & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

M. RAFIK A SHEIKH
Partner
Mem.No.: 106176
UDIN : 22106176ANYBMM9657
FRN No.: 129198W

Place **Bhavnagar**
Date **30/07/2022**

S S M & Co.
Chartered Accountants
210-211-212, Centre Point, Second Floor, Rupani Road, Ghogha Circle BHAVNAGAR : 364001
Phone: 0278-2563508,Mobile: 8460800340,Email: ssm.co.bvn@gmail.com

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

01	Name of the assessee	**ORCHID & CO.**
02	Address	**IMPERIAL ARC, OFFICE NO-311, WAGHAWADI ROAD, Bhavnagar : 364001**
03	Permanent Account Number	**AAHFO4018P**
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods & services tax, customs duty, etc. If yes, please furnish the registration number or any other identification number alloted for the same. : **No**	
05	Status	**Firm**
06	Previous Year From	**01/04/2021 to 31/03/2022**
07	Assessment Year	**2022-23**
08	Indicate the relevant clause of section 44AB under which the audit has been conducted :	
	Relevant clause of section 44AB under which the audit has been conducted	
	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore	
8a	Whether the assessee has opted for taxation u/s.115BA/115BAA/115BAB/115BAC/115BAD? **No** If above option is 'Yes', Section under which option exercised :	

PART-B

09 a) In firm or association of persons, indicate names of partners/members and their profit sharing ratios
In case of AOP, whether shares of members are indeterminate or unknown ? :

Name of Partners/Members	*Ratio (%)*
KAMLESHBHAI PRAVINCHANDRA SHAH	50%
NBM IRON & STEEL TRADING PVT LTD	50%

b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change : **No Change**

10 a) Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession) :

Code	*Sub-sector*	*Sector*
06010	Other construction activity n.e.c.	CONSTRUCTION

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

11 a) Whether books of account are prescribed u/s.44AA ? If yes, list of books so prescribed : **No**

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

Books maintained	*Address*	*City*	*State*	*Pincode*
Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register	IMPERIAL ARC, OFFICE NO-311, WAGHAWADI ROAD,	Bhavnagar	GUJARAT	364001

c) List of books of account and nature of relevant documents examined : **Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register**

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, 44ADA. 44AE, 44AF, 44B, 44BB, 44BBA, 44 Chapter XII-G, First Schedule or any other relevant section.) : **No**	
13	a)	Method of accounting employed in the previous year : **Mercantile system**
	b)	Whether there has been any change in the method of accounting employed vis-a-vis the method employe the immediately preceding previous year ? : **There is no change in the method of accounting during the**
	c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profi loss : **Not Applicable**
	d)	Whether any adjustment is required to be made to the profits or loss for complying with the provision income computation and disclosure standards notified u/s.145(2) : **No**
	e)	If answer to (d) above is in the affirmative, give the details of such adjustments
	f)	Disclosure as per ICDS

ICDS	*Disclosure*
ICDS I = Accounting Policies	Assessee is maintaining his accounts relating to his business on mercantile system of accounting.
ICDS II = Valuation of Inventories	Inventories are valued at cost or net realizable value whichever is lower using standard costing method basis which approximates th actual cost.
ICDS III = Construction Contracts	N. A. as we are the developers of real estate property.
ICDS IV = Revenue Recognition	Revenue from sale is recognized when significant risks and reward ownership are passed to the buyer, which generally coincides with dispatch of goods. GST are collected on behalf of the Govt and therefore, excluded from the revenue.
ICDS V = Tangible Fixed Assets	Fixed asset are stated at historical cost less accumulated depriciatio Depriciation is provided at the tax rate and in the manner specified the income tax act,1961
ICDS VII = Governments Grants	N. A
ICDS IX = Borrowing Costs	Borrowing Cost directly attributable to the acquisition or constructi of qualifying assets if any, is capitalized. Other borrowing cost are recognised as expense in the period in which they are incurred
ICDS X = Provisions, Contingent Liabilities/Assets	In the Opinion of the assessee, the provision of all known liabilities adequate and not in excess of the amount reasonably necessary. Al Current assets and Loans & advances are of the value stated in the balance sheet

14	a)	Method of valuation of closing stock employed in the previous year : **At Cost or Net Realizable Val whichever is less**
	b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on t profit or loss, please furnish : **No**
15	Give the following particulars of the capital asset converted into stock-in-trade : **Not Applicable as no capi assets are converted into stock in trade during the year**	
16	Amount not credited to the profit and loss account, being	
	a)	The items falling within the scope of section 28 : **Nil**
	b)	The performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax value added tax or goods & services tax, were such credits, drawbacks or refunds are admitted as due by t 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 valu adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50 please furnish : **No**	
18	Particulars of depreciation allowable as per the Income Tax Act,1961 in respect of each asset or block of assets, the case may be, in the following form : **Nil**	
19	Amount admissible under sections : *(32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(i 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E)* **Nil**	
20	a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwi payable to him as profits or dividend (Section 36(1)(ii)) : **Nil**
	b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va) : **Nil**

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

1. Capital expenditure : **Nil**
2. Personal expenditure : **Nil**
3. Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : **Nil**
4. Expenditure incurred at clubs being entrance fees and subscriptions : **Nil**
5. Expenditure incurred at clubs being cost for club services and facilities used : **Nil**
6. Expenditure by way of penalty or fine for violation of any law for the time being force : **Nil**
7. Expenditure by way of any other penalty or fine not covered above : **Nil**
8. Expenditure incurred for any purpose which is an offence or which is prohibited by law : **Nil**

b) Amounts inadmissible under section 40(a)

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

- **A** Details of payment on which tax is not deducted : **Nil**
- **B** Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed u/s.200(1) : **Nil**

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

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

iii as payment referred to in sub-clause (ib)

- **A** Details of payment on which levy is not deducted : **Nil**
- **B** Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : **Nil**

iv fringe benefit tax under sub-clause (ic) : **Nil**

v wealth tax under sub-clause (iia) : **Nil**

vi royalty, license fee, service fee etc. under sub-clause (iib) : **Nil**

vii salary payable outside India/to a non resident without TDS etc. under sub-clause (iii) : **Nil**

viii payment to PF /other fund etc. under sub-clause (iv) : **Nil**

ix tax paid by employer for perquisites under sub-clause (v) : **Nil**

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

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

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

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

f) Any sum paid by the assessee as an employer not allowable under section 40A(9) : **Nil**

g) Particulars of any liability of a contingent nature : **Nil**

h) Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income : **Nil**

i) Amount inadmissible under the proviso to section 36(1)(iii) : **Nil**

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 of related party*	*Relation*	*Nature of Transaction*	*Payment Made*
Kamleshbhai Pravinchandra Shah	ANKPS8719F	Partner	Interest on Capital	407342
NBM Iron & Steel Trading Pvt Ltd	AACH7420C	Partner	Interest on Capital	10064830

Kamleshbhai Pravinchandra Shah	ANKPS8719F	Partner	Remuneration

24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA : **Nil**

25 Any amount of profit chargeable to tax under section 41 and computation thereof : **Nil**

26 i In respect of any sum referred to in clause (a),(b),(c),(d),(e) (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 precee previous year and was

a) paid during the previous year : **Nil**

b) not paid during the previous year : **Nil**

B was incurred in the previous year and was

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

b) not paid on or before the aforesaid date : **Nil**

c) State whether sales tax, goods & services tax, customs duty, excise duty or any other indirect tax, l cess, impost, etc., is passed through the profit and loss account : **No**

27 a) Amount of Central Value Added Tax/Input Tax Credit (ITC) credits availed of or utilised during the previ year and its treatment in the profit and loss account and treatment of outstanding Central Value Ad Tax/Input Tax Credit (ITC) credits in the accounts :

Cenvat/ITC	*Amount*	*Treatment in PNL a/c.*
Opening Balance	0	Nil
Credit Availed	4570050	Passed through PNL
Credit Utilized	2404500	Passed through PNL
Closing/Outstanding Balance	2165550	Nil

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

28 Whether during the previous year the assessee has received any property, being share of a company not bei company in which the public are substantially interested, without consideration or for inadequate considera as referred to in section 56(2)(viia)
if yes, please furnish the details of the same : **Not Applicable**

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds fair market value of the shares as referred to in section 56(2)(viib)
if yes, please furnish the details of the same : **Not Applicable**

(a) Whether any amount is to be included as income chargeable under the head 'income from other sources referred to in clause (ix) of sub-section (2) of section 56? **No**
If yes, please furnish the following details:

(b) Whether any amount is to be included as income chargeable under the head 'income from other sources' referred to in clause (x) of sub-section (2) of section 56? **No**
If yes, please furnish the following details:

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amo borrowed) repaid, otherwise than through an account payee cheque. (Section 69D) : **No**

A(a) Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92Ce, has been ma during the previous year? **No**
If yes, please furnish the following details:

B(a) Whether the assessee has incurred expenditure during the previos year by way of interest or of similar nat exceeding one crore rupees as referred to in sub-section (1) of section 94B? **No**
If yes, please furnish the following details:

C(a) Whether the assessee has entered into an impemissible avoidance arrangement, as referred to in section during the previuos year? (this clause is kept in abeyance till 31st March, 2021) **No**
If yes, please furnish the following details:

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

Name & Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/ deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft of use of ECS through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Ashwin Ship Breaking LLP 206, Shrinathji Chamber, Khargate Chowk, Bhavnagar	ABFFA7265F	13000000	No	13000000	RTGS	
Irfanbhai Usmanbhai Sudhara 542/B, Nr. Mahdi School, Shishuvihar, Bhavnagar	AKOPS0953Q	15000000	No	15000000	Cheque	Account payee cheque
Jaydevi Ispat Corporation Plot No 2214/A/1, Maniba Bhuvan, Vadodaria Park to Fulwadi Chowk Road, Hill Drive, Bhavnagar.	AALFJ9551C	35000000	No	35000000	RTGS	
Meenaben Sanjaybhai Shah Kalubha Road, Kalanala, Bhavnagar.	AGYPS8958F	20000000	No	20000000	RTGS	
Sonalben Shah Kalubha Road, Kalanala, Bhavnagar.	AAPPS1687J	20000000	No	20000000	RTGS	

b) Particulars of each specified sum in the amount exceeding the limit specified in section 269SS taken or accepted during the previous year : **Nil**

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

b(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggreate 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 othewise than by a cheque or bank draft or use of electronic clearing system through a bank account : **Nil**

b(b) 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 transations relating to one event or occasions 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: **Nil**

b(c) 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 transations relating to one event or occasions 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: **Nil**

b(d) 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 transations relating to one event or occasions 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: **Nil**

(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 the cse of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)

c) Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year : **Nil**

d) Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received otherwise than by a cheque of bank draft or use of electronic clearing system through a bank account during the previous year : **Nil**

e) Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received by a cheque of bank draft which is not an account payee cheque or account payee bank draft during the previous year : **Nil**

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

b) Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 : **Not Applicable**

	c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year If yes, please furnish the details of the same : **No**
	d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified bu during the previous year If yes, please furnish details of the same : **No**
	e)	In case of a company, please state that whether the company is deemed to be carrying on a specul business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year : **No**
33		Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Se 10AA) : **No**
34	a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Ch XVII-BB, if yes please furnish :

Tax deduction and collection Account Number (TAN)	*Section*	*Nature of payment*	*Total amount of payment or receipt of the nature specified in column (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 out of (6)*	*Total amount on which tax was deducted or collected at less than specified rate out of (7)*	*Amount of tax deducted or collected on (8)*	*Amo tax de or co n depos the cr the C Gove out an*
AHMO02233A	194A	Interest other than Interest on securities	80000	80000	80000	8000	0	0	
AHMO02233A	194C	Payments to contractors	10794950	10794950	10794950	127899	0	0	
AHMO02233A	194J	Fees for professional or technical services	30000	30000	30000	3000	0	0	
AHMO02233A	195	Other sums	20050000	20050000	20050000	5213000	0	0	
AHMO02233A	194-IA	Payment on transfer of certain immovable property other than agricultural land	131980600	131980600	131980600	1319806	0	0	

b) Whether the assessee is required to furnish the statement of tax deducted or tax collected
If yes please furnish the details :

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*	*If no, please furnish list details/transactions which not reported*
AHMO02233A	Form 26Q	31/07/2021	31/07/2021	Yes	
AHMO02233A	Form 26Q	31/10/2021	30/10/2021	Yes	
AHMO02233A	Form 26Q	31/01/2022	26/01/2022	Yes	
AHMO02233A	Form 26Q	31/05/2022	25/05/2022	Yes	

	c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish : **No**
35	a)	In the case of a trading concern, give quantitative details of prinicipal items of goods traded : **Nil**
	b)	In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finis products and by-products
		A Raw materials : **Nil**
		B Finished products : **Nil**
		C By-products : **Nil**
36		In the case of Domestic Company,details of tax on distributed profits under section 115-O in the following forr **Ommitted**
		A(a) Whether the assesee has received any amount in the nature of dividend as referred to in sub-clause(clause (22) of section 2? : **No** If yes, please furnish the following details:
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 ma reported/identified by the cost auditor : **Not Applicable**

38	Whether any audit was conducted under the Central Excise Act, 1944 ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor : **Not Applicable**
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor : **No**
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year

	Description	*Previous Year*			*Preceding previous Year*		
(a)	Total turnover of the assessee	0			0		
(b)	Gross profit / Turnover	0	0	0.00 %	0	0	0.00 %
(c)	Net profit / Turnover	0	0	0.00 %	0	0	0.00 %
(d)	Stock-in-Trade / Turnover	**246926236**	0	0.00 %	0	0	0.00 %
(e)	Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %

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**
42	Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B?: **No** If yes, please furnish:
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** (b) If yes, please furnish:
	(c) If not due, please enter expected date of furnishing the report :
44	Break-up of total expenditure of entities registered or not registered under the GST (this clause is kept in abeyance till 31st March, 2022)

Total amount of Expenditure incurred during the year	*Expenditure in respect of entities registered under GST*				*Expenditure relating to entities not registered under GST*
	Relating to goods or services exempt from GST	*Relating to entities falling under composition scheme*	*Relating to other registered entities*	*Total payment to registered entitites*	
237976052	69486982	0	53310335	122797317	115178735

S S M & Co.
Chartered Accountants

S. S. M. & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

M. RAFIK A SHEIKH
Partner
Mem.No.: 106176
UDIN : 22106176ANYBMM9657
FRN No.: 129198W

For ORCHID & CO.

KAMLESHBHAI PRAVINCHANDRA SHAH
Partner ~~Self~~
Place : Bhavnagar
Date : 30/07/2022

ORCHID & CO.

Balance Sheet As At 31/03/2022

F.Y.: 2021-22

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
* SOURCES OF FUNDS *			
Capital:			
Proprietor/Partner Capital	B1		8,54,72,172.00
Loan Funds:			
Secured Loan	B2	3,47,36,463.00	
Un-Secured Loan	B3	10,30,00,000.00	
			13,77,36,463.00
Current Liabilities & Provision:			
Sundry Creditors for Goods	B4	45,67,875.00	
Sundry Creditors for Expenses	B5	94,96,000.00	
Advance from Customer	B6	1,03,65,000.00	
Statutory Liabilities	B7	1,30,000.00	
			2,45,58,875.00
Total Sources of Funds			**24,77,67,510.00**
* APPLICATION OF FUNDS *			
Current Assets:			
Inventories		24,69,26,236.00	
Advance to Supplier	B8	2,60,190.00	
Loans and Advances	B9	1,08,648.00	
Sundry Debtors	B10	3,48,520.00	
Bank Balance	B11	1,23,916.00	
			24,77,67,510.00
Total Application of Funds			**24,77,67,510.00**

As Per Our Report Of Even Date

S S M & Co.

Chartered Accountants

S. S. M. & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

M. RAFIK A SHEIKH

Partner

Mem.No.: 106176

UDIN : 22106176ANYBMM9657

FRN No.: 129198W

Place **Bhavnagar**

Date **30/07/2022**

For ORCHID & CO.

KAMLESHBHAI PRAVINCHANDRA SHAH

Partner ~~Self~~

ORCHID & CO.

Schedule Forming Part Of Balance Sheet As At 31/03/2022

F.Y.: 2021-22

Proprietor/Partner Capital		**SCHEDULE-B1**
KAMLESHBHAI PRAVINCHANDRA SHAH		
Credit:		
Partner Interest	4,07,342.00	
Partner Remuneration	1,50,000.00	
Capital Introduction	50,00,000.00	
	55,57,342.00	
Total of KAMLESHBHAI PRAVINCHANDRA SHAH		**55,57,342.00**
NBM IRON & STEEL TRADING PVT LTD		
Credit:		
Partner Interest	1,00,64,830.00	
Capital Introduction	17,80,50,000.00	
	18,81,14,830.00	
Debit:		
Capital Withrawn	10,82,00,000.00	
	10,82,00,000.00	
Total of NBM IRON & STEEL TRADING PVT LTD		**7,99,14,830.00**
Total of Proprietor/Partner Capital		**8,54,72,172.00**

Secured Loan		**SCHEDULE-B2**
HDFC Bank - 59266161616161	3,47,36,463.00	
Total of Secured Loan		**3,47,36,463.00**

Un-Secured Loan		**SCHEDULE-B3**
Ashwin Shipbreaking LLP	1,30,00,000.00	
Irfanbhai Usmanbhai Sudhara	1,50,00,000.00	
Jaydevi Ispat Corporation	3,50,00,000.00	
Meenaben Sanjaybhai Shah	2,00,00,000.00	
Sonalben Shah	2,00,00,000.00	
Total of Un-Secured Loan		**10,30,00,000.00**

Sundry Creditors for Goods — SCHEDULE-B4

[illegible] Agencies	5,11,979.00	
[illegible] Cement(India) Private Limited	1,60,000.00	
[illegible] Steel And Alloys	1,18,380.00	
[illegible] R.m.c	33,85,049.00	
[illegible] Traders	94,757.00	
[illegible] Paints	900.00	
[illegible] Sales Corporation	4,241.00	
[illegible] Lokhandwala	10,526.00	
[illegible] Wood Works	95,070.00	
[illegible]pura Fabrication	89,278.00	
Ultratech Cement Limited	8,500.00	
Universal Agencies	22,837.00	
Vijaybhai R. Shah	64,853.00	
Hetal Steel Corporation	1,505.00	
Total of Sundry Creditors for Goods		**45,67,875.00**

Sundry Creditors for Expenses — SCHEDULE-B5

Chamunda Enterprise	8,82,000.00	
Drashti Associates	3,92,000.00	
Hareshbhai Himatbhai Vadhaiya	1,98,000.00	
Khodiyar Constraction	6,86,000.00	
Kiritbhai Himatbhai Vadhaiya	14,85,000.00	
Kishor Himatbhai Vadhaiya	3,96,000.00	
M.v.s. Suppliers	3,43,000.00	
Mahesh B. Vavdiya	4,95,000.00	
Mahi Corporation	2,45,000.00	
Manojbhai V. Sathiya(huf)	13,86,000.00	
Narendrav B. Vavadiya	4,95,000.00	
Pankajbhai Himatbhai Vadhaiya	14,85,000.00	
Sanat Prajapati	4,95,000.00	
Sanjay Prajapati	4,95,000.00	
SSM & Co	18,000.00	
Total of Sundry Creditors for Expenses		**94,96,000.00**

Advance from Customer		SCHEDULE-B6
[illegible] Anand Champaneri	7,51,000.00	
[illegible] Jayeshkumar/ajalben Dave	20,00,000.00	
Office No-11 Mg steel	10,00,000.00	
Office No-08 Hemil/sunil Champaneri	11,52,000.00	
Shop F/02- Nidhi/harshil Champaneri	23,20,000.00	
Shop F/11- Yash Rakeshbhai Raimagia	4,32,000.00	
Shop G-06 Sumit Santram Tejwani	2,00,000.00	
Shop G/3-Manojbhai M. Gurumukhani	5,10,000.00	
Shop No-F/3 Ranchhoddas Z. Dholakia	5,00,000.00	
Shop No-F/4 Ranchhoddas Z. Dholakia	5,00,000.00	
Shop No-F/5 Ranchhoddas Z. Dholakia	5,00,000.00	
Shop No-F/6 Ranchhoddas Z. Dholakia	5,00,000.00	
Total of Advance from Customer		**1,03,65,000.00**

Statutory Liabilities		SCHEDULE-B7
TDS Payable-194A	8,000.00	
TDS Payable-194C	1,22,000.00	
Total of Statutory Liabilities		**1,30,000.00**

Advance to Supplier		SCHEDULE-B8
Omega Elevators	2,60,190.00	
Total of Advance to Supplier		**2,60,190.00**

Loans and Advances		SCHEDULE-B9
Landmark Cars Limited	50,000.00	
Mercedes Benz India Private Limited	50,000.00	
TCS on Purchase	8,648.00	
Total of Loans and Advances		**1,08,648.00**

Sundry Debtors		SCHEDULE-B10
GST Receivable from Customer	3,48,520.00	
Total of Sundry Debtors		**3,48,520.00**

Balance		SCHEDULE-B11
ICICI Bank - 242205500486	93,046.00	
HDFC Bank - 59266262626262	15,000.00	
HDFC Bank - 50200058968725	15,870.00	
Total of Bank Balance		**1,23,916.00**

ORCHID & CO.

Trading, Profit & Loss Account for the financial year 2021-22

F.Y.: 2021-22

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Less: Cost of Sales			
Purchases	P1	22,05,31,818.00	
Direct Expenses	P2	1,30,41,046.00	
		23,35,72,864.00	
Less:Closing Stock		24,69,26,236.00	-1,33,53,372.00
Gross Profit			**1,33,53,372.00**
Less: Administrative and Other Expenses			
Administrative and Selling Expenses	P3	26,46,268.00	
Financial Expenses	P4	84,932.00	
			27,31,200.00
Net Profit Before Allocation of Interest & Remuneration			**1,06,22,172.00**
Interest To Partner		1,04,72,172.00	
Remuneration To Partner		1,50,000.00	1,06,22,172.00
Net Profit Transfer to Partner's Capital Account			

As Per Our Report Of Even Date

S S M & Co.

Chartered Accountants

S. S. M. & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

M. RAFIK A SHEIKH

Partner

Mem.No.: 106176

UDIN : 22106176ANYBMM9657

FRN No.: 129198W

Place **Bhavnagar**

Date **30/07/2022**

For ORCHID & CO.

KAMLESHBHAI PRAVINCHANDRA SHAH

Partner ~~Self~~

ORCHID & CO.

Schedule Forming Part of Profit & Loss Account for the financial year 2021-22

F.Y.: 2021-22

Purchases		**SCHEDULE-P1**
Bricks Purchase	4,50,000.00	
C.R.Sheet Purchase	75,660.00	
Cement Purchase	4,70,702.00	
CGST on Purchase	31,65,854.00	
Chemichal Purchase	6,34,489.00	
Electric Item Purchase	1,88,376.00	
Fly Ash Block Purchase	6,02,599.00	
Hardware Item Purchase	1,55,664.00	
IGST on Purchase	25,591.00	
Iron Purchase	25,22,518.00	
Paint Material Purchase	4,008.00	
Pano Purchase	2,14,558.00	
Plot No-13 & 14 Iscon Megacity	10,84,29,599.00	
Plot No-29-40/C-1 Iscon Megacity	4,24,67,000.00	
Plot Purchase City Survey No.4835 Diwanpara Road	1,01,08,430.00	
Putty Purchase	1,42,173.00	
PVC Pipe Purchase	19,362.00	
RMC Purchase	1,81,16,495.00	
Sand Purchase	2,46,282.00	
SGST on Purchase	31,65,854.00	
SS Sheet Purchase	1,36,500.00	
Tiles Purchase	17,09,484.00	
TMT Bars Purchase	2,74,47,257.00	
Wire Purchase	33,363.00	
Total of Purchases		**22,05,31,818.00**

Direct Expenses		SCHEDULE-P2
Electricity Expense	2,73,444.00	
Freight Expense	22,512.00	
Labour Charges	46,00,000.00	
Legal Fees	41,500.00	
Material Testing Expense	94,950.00	
Plaste Labour Charges	2,00,000.00	
Property Tax	18,955.00	
RERA Fees	2,07,362.00	
Scrutiny Expense	4,80,823.00	
Senting Labour Expense	56,00,000.00	
Tiles Labour Expense	10,00,000.00	
Vacancy Charges for Plot	5,00,000.00	
Zone Planning Fees	1,500.00	
Total of Direct Expenses		**1,30,41,046.00**

Administrative and Selling Expenses		SCHEDULE-P3
Bank Charges	18.00	
CGST Expense	13,03,176.00	
Discount/Kasar	-13,527.00	
Legal & Professional Fees	3,000.00	
Penalty to BMC	30,000.00	
Printing & Stationary Expense	1,964.00	
Round Off	61.00	
SGST Expense	13,03,176.00	
Software Expense	3,400.00	
Tax Audit Fees	15,000.00	
Total of Administrative and Selling Expenses		**26,46,268.00**

Financial Expenses		SCHEDULE-P4
Interest on Unsecured Loan	84,932.00	
Total of Financial Expenses		**84,932.00**

Notes Forming Part Of Balance Sheet As At 31/03/2022

(1) Basis of Accounting

The Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and accounting standards, as applicable, issued by The Institute of chartered *Accountants of India.*

(2) Method of Accounting

The firm follows mercantile system of accounting and recognizes income and expenditure on accrual basis, except in case of significant uncertainties. Sales, Purchases and Inventory are valued exclusive of all duties and taxes - Recoverable as well as not recoverable.

(3) Revenue Recognition

Revenue from sale is recognized when significant risks and rewards of ownership are passed to the buyer, which generally coincides with dispatch of goods. GST are collected on behalf of the Govt and therefore, excluded from the revenue. Sales of Goods not recognised as revenue - Nil. Revenue from Service Transaction- Nill.

(4) Tangible Fixed Assets

Fixed asset are stated at historical cost less accumulated depriciation. Depriciation is provided at the tax rate and in the manner specified in the income tax act, 1961.

(5) Borrowing Costs

Borrowing Cost directly attributable to the acquisition or construction of qualifying assets if any, is capitalized. Other borrowing costs are recognized as expenses in the period in which they are incurred.

(6) Provisions, Contingent Liabilities/Assets

In the opinion of the assesse, current assets and loans and advances are of the value stated in the balance sheet if realise in the normal course of business. In the opinion of the assesse, the provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

(7) Notes on Clause-44 of 3CD Report

In order to verify the details filled in cl 44 of 3CD, the tax auditor needs to obtain from the assessee the details asked for in column (2) to (7). We have relied on the information and explanation given by the assessee and have verified the same on test check basis with the documents produced before us.

Our disclosure for the same are as under;

(1) For column (2) "Total amount of Expenditure incurred during the year" - we have not considered GST and RCM paid on purchase of goods, Fine & Penalty, Bad debts expense, Kasar/Vatav, and Depreciation are as Expenditure.

(2) For column (6) "Total payment to registered entities" - relying on the exposure draft of Revised Guidance Note on Tax Audit u/s 44AB issued by the ICAI, we presumed that value of total expenditure booked as per books of account of the assessee and bifurcated under column (3), (4) & (5) of the table shall be reported and we have reported it accordingly.

(3) For column (7) "Expenditure are relating to entities not registered under GST"- assessee has not mention the GSTIN of the said supplier in their accounting software in case of purchase from person registered under composition levy or in case of ineligible input tax credit which are blocked under section 17(5) of CGST Act, 2017 or in case of purchase on which RCM is applicable and hence such expenditure reported in column (7).

At Sr No. 1 the figured reported are pertains to revenue nature, passed through the Profit & Loss Account and at Sr No. 2 the figures are of capital nature expenses, passed through the Balance Sheet.

S S M & Co.
Chartered Accountants

S. S. M. & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

M. RAFIK A SHEIKH
Partner
Mem.No.: 106176
UDIN : 22106176ANYBMM9657
FRN No.: 129198W
Place **Bhavnagar**
Date **30/07/2022**