AUDIT REPORT U/S 44AB
(A.Y.2017-18)
FOR THE F.Y. ENDED 31ST MARCH 2017

VINAYAK DEVELOPERS
501, SHIVALIK HIGH STREET,
NEAR MANSI CIRCLE, VASTRAPUR,
AHMEDABAD-380015

AUDITORS
M/s THAKKAR & Co.
Chartered Accountants,
306, "Aditya",
Nr. Sardar Patel Seva Samaj Hall,
Mithakhali Six Road,
Navrangpura, Ahmedabad-380006.
(M) 9825920641, 9879483465
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CA Kulin J.Thakkar
B.Com., F.C.A.
98794 83465

THAKKAR & CO.
Chartered Accountants

CA Hemin R.Thakkar
B.Com., F.C.A., D.I.S.A.
98259 20641

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 31/03/2017, and the Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017, attached herewith of VINAYAK DEVELOPERS, 501, SHIVALIK HIGH STREET, NEAR MANSI CIRCLE, VASTRAPUR, AHMEDABAD, GUJARAT-380015. PAN - AAMFV4050F.

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 501, SHIVALIK HIGH STREET, NEAR MANSI CIRCLE, VASTRAPUR, AHMEDABAD, GUJARAT-380015 and 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any: PLEASE REFER TO SCHEDULE-NOTES ON ACCOUNTS ATTACHED WITH THE BALANCESHEET

   (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, 2017 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 following observations/qualifications, if any

For, Vinayak Developers
Partner

For THAKKAR & CO.
Chartered Accountants

Ca Kulin J. Thakkar
(Partner)
M. No. : 123810
FRN : 127202W

THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Date : 31/10/2017
Place : Ahmedabad

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 : **VINAYAK DEVELOPERS**

2 Address : **501, SHIVALIK HIGH STREET, NEAR MANSI CIRCLE, VASTRAPUR, AHMEDABAD, GUJARAT-380015**

3 Permanent Account Number : **AAMFV4050F**

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 : **Firm**

6 Previous year from : **01/04/2016 to 31/03/2017**

7 Assessment year : **2017-18**

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

SN	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 :

Name	Profit Sharing Ratio (%)
ASMITA PATEL	12.50
SANJAY PATEL	12.50
DAYAKUMARI PATEL	12.50
JIGNESH PATEL	12.50
DIPIKSHA CHOKSHI	12.50
KRISHMABEN CHOKSHI	12.50
SUNNY CHOKSHI	12.50
PARESH CHOKSI	12.50

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.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	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

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

For, Vinayak Developers

Partner

THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD

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	AHMEDABAD	AHMEDABAD	AHMEDABAD	GUJARAT	382324
BANK BOOK	AHMEDABAD	AHMEDABAD	AHMEDABAD	GUJARAT	382324
PURCHASE BOOK	AHMEDABAD	AHMEDABAD	AHMEDABAD	GUJARAT	382324
SALES BOOK	AHMEDABAD	AHMEDABAD	AHMEDABAD	GUJARAT	382324
GENERAL VOUCHER	AHMEDABAD	AHMEDABAD	AHMEDABAD	GUJARAT	382324

c List of books of account and nature of relevant documents examined. : **CASH BOOK**
BANK BOOK
PURCHASE BOOK
SALES BOOK
GENERAL VOUCHER

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. : **NA**

d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2). : **No**

e If answer to (d) above is in the affirmative, give details of such adjustments: :

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
Total			

f Disclosure as per ICDS: : **NA**

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

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **No**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

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

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

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

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. : **NA**

THAKKAR & CO. * AHMEDABAD * CHARTERED ACCOUNTANTS

For, Vinayak Developers

Partner

	c	Escalation claims accepted during the previous year.	: NA
	d	Any other item of income.	: NA
	e	Capital receipt, if any.	: NA
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:	: NA
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 :-	: NA
19		Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E	: NA
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)]	: NA
	b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	: NA

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

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:	: NA
(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)	: NA

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

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

For, Vinayak Developers

Partner

THAKKAR & CO. AHMEDABAD CHARTERED ACCOUNTANTS

(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 : **NA**

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

(A) Details of payment on which levy is not deducted: : **NA**

(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 : **NA**

iv. Fringe benefit tax under sub-clause (ic) : **0**

v. Wealth tax under sub-clause (iia) : **0**

vi. Royaltee, license fee, service fee etc. under sub-clause (iib) : **0**

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

viii. Payment to PF/other fund etc. under sub-clause (iv) : **0**

ix. Tax paid by employer for perquisites under sub-clause (v) : **0**

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 : **NA**

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) : **0**

f any sum paid by the assessee as an employer not allowable under section 40A(9) : **0**

g Particulars of any liability of a contingent nature : **NA**

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 : **NA**

i amount inadmissible under the proviso to section 36(1)(iii) : **0**

For, Vinayak Developers

Partner

THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : **0**

23 Particulars of any payment made to persons specified under section 40A(2)(b). : **NA**

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

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : **NA**

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 : **NA**

(b) Not paid during the previous year; : **NA**

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 139(1); : **NA**

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

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. : **NA**

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 consideration 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

For, Vinayak Developers

Partner

THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD

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

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 :-

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 the Pervious 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 or use of electronic clearing system 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
P CHOKSHI INFRA LLP	AHMEDABAD		375000	Yes	375000	Yes-Cheque	Account payee cheque
PRATISTHA DEVELOPERS	AHMEDABAD		6808000	No	8613000	Yes-Cheque	Account payee cheque
RIDDHI SIDDHI CORPORATION	AHMEDABAD		25000	Yes	25000	Yes-Cheque	Account payee cheque
SHAKTI DEVELOPERS	AHMEDABAD		940000	No	4781000	Yes-Cheque	Account payee cheque
SHAKTI JEWELLARS	AHMEDABAD		3345000	Yes	2750000	Yes-Cheque	Account payee cheque
GAJANAN DEVELOPERS	AHMEDABAD		3280000	No	6480000	Yes-Cheque	Account payee cheque

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : NA

For, Vinayak Developers

Partner

THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD

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:—

Name of the payee	Address of the payee	PAN of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
P CHOKSHI INFRA LLP	AHMEDABAD		375000	375000	Yes-Cheque	Account payee cheque
PRATISTHA DEVELOPERS	AHMEDABAD		255000	8613000	Yes-Cheque	Account payee cheque
RIDDHI SIDDHI CORPORATION	AHMEDABAD		25000	25000	Yes-Cheque	Account payee cheque
SHAKTI JEWELLARS	AHMEDABAD		3745000	2750000	Yes-Cheque	Account payee cheque
SNEHAL R KELAIYA	AHMEDABAD		276000	2300000	Yes-Cheque	Account payee cheque
NIPA V KELAIYA	AHMEDABAD		108000	900000	Yes-Cheque	Account payee cheque
VIRAL RASIKBHAI KELAIYA	AHMEDABAD		168000	1400000	Yes-Cheque	Account payee cheque

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:— : **NA**

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:— : **NA**

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
NA						

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. : **No**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **No**

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

For, Vinayak Developers

Partner

THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : No

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	Nil

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : No

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)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : No

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 : NA

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 : NA

(B) Finished products : NA

(B) By products : NA

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. ?" : No

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : No

For, Vinayak Developers

Partner

THAKKAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD

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. ? : **No**

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			4500000			0
Gross profit/turnover	0	0	0.00	0	0	0.00
Net profit/turnover	256496	4500000	5.70	-754000	0	0.00
Stock-in-trade/turnover	52109061	4500000	1157.98	0	0	0.00
material consumed/Finished goods produced	0	0	0.00	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. : **NA**

For THAKKAR & CO.
Chartered Accountants

THAKKAR & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Ca Kulin J. Thakkar
(Partner)
M. No. : 123810
FRN : 127202W

Date : 31/10/2017
Place : Ahmedabad

For, Vinayak Developers

Partner