Accounting Year 2014-201

A V Sukhwani & Associates
Chartered Accountants

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 31/03/2015, and the Profit and loss account for the period beginning from 01/04/2014 to ending on 31/03/2015, attached herewith of SHIV DEVELOPERS, D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL, AHMEDABAD, GUJARAT-380015. PAN - ACRFS4575P.

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 D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL, AHMEDABAD, GUJARAT-380015 and 0 branches.

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

   (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 Loss 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

A.V. Sukhwani & Associates Ahmedabad 140656W Chartered Accountants

For A V Sukhwani & Associates
Chartered Accountants

Amit Sukhwani
(Proprietor)
M. No. : 164790
FRN : 140656W

Date : 28/09/2015
Place : Ahmedabad

For, Shiv Developers

Partner

H. O.: A-40 Maharaja Bungalows, Maya Cinema Road, Kubernagar, Ahmedabad -382 340.
Phone: (+91) 992 4444 375 • E-mail: amitsukhwani53@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

1	Name of the assessee	:	**SHIV DEVELOPERS**
2	Address	:	**D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL, AHMEDABAD, GUJARAT-380015**
3	Permanent Account Number	:	**ACRFS4575P**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Sales Tax/VAT (GUJARAT)	24073806584

5	Status	:	**Firm**
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

SN	Type
1	Clause 44AB(c)-i- Profits and gains lower than deemed profit u/s 44AE

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : **AS PER ANNEXURE 'I'**

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	Property Developers(0403)	0403

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. : **Yes**

Books prescribed
BANK BOOK
CASH BOOK
GENERAL LEGERS
JOURNAL REGISTER
SALES REGISTER
PURCHASE REGISTER

For, Shiv Developers
Partner

A.V. Sukhwani & Associates
Ahmedabad
140656W
Chartered Accountants

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
BANK BOOK	D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL		AHMEDABAD	GUJARAT	380015
CASH BOOK	D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL		AHMEDABAD	GUJARAT	380015
GENERAL LEGERS	D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL		AHMEDABAD	GUJARAT	380015
JOURNAL REGISTER	D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL		AHMEDABAD	GUJARAT	380015
SALES REGISTER	D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL		AHMEDABAD	GUJARAT	380015
PURCHASE REGISTER	D 204, MADHAVDEEP APPARTMENTS, OPP KALA RESIDENCY TIMES, OF INDIA PRESS ROAD SATEL		AHMEDABAD	GUJARAT	380015

c List of books of account and nature of relevant documents examined. : **BANK BOOK**
CASH BOOK
GENERAL LEGERS
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, 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**

For, Shiv Developers

Partner

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Chartered Accountants

14 a Method of valuation of closing stock employed in the previous year. : **At Cost or Net Realizable Value, which ever is lower**

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: -

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
Nil	Nil

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	Pincode	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 :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/ Grant				
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total		0	0	0	0	0	0	0	0	0

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Additions : Nil

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
Nil	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
	Total	**0**	**0**	**0**	**0**	**0**

Deductions : Nil

Date of sale etc.	Amount
Nil	Amount
Total	**0**

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E :

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 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
Nil	Nil

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

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

For, Shiv Developers

Partner

A. V. Sidhwani & Associates Chartered Accountants Ahmedabad 140656W

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	Pincode
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	Pincode	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	Pincode
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	Pincode	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**

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

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	Pincode
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
Remuneration	40(b)	150000	15000	0	In case of loss , minimum remuneration of rs 150000/- is fully allowable

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For, Shiv Developers

Partner

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**

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 :

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

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(b) Not paid during the previous year; :

Section	Nature of Liability	Amount
Nil	Nil	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 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 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

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

For, Shiv Developers

Partner

A. V. Sukhwani & Associates Chartered Accountants Ahmedabad 140656W

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 Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
Nil	Nil	Nil	Nil	Nil	Nil	Nil

b Particulars of each repayment of loan or deposit 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 otherwise than by account payee cheque or account payee bank draft:
Nil	Nil	Nil	Nil	Nil	Nil

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 : **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
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. : **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**

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

For, Shiv Developers

Partner

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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: : **Yes**

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
AHMS26902B	194-IA	Payment on transfer of certain immovable property other than agricultural land	32175000	32175000	32175000	325000	0	0	0

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

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

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 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	Sales during previous year	Closing Stock	Shortage/Excess, if any

For, Shiv Developers

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				year			
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. ?" : **No**

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

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			0			Nil
Gross profit/turnover	0	0	0.00	Nil	Nil	Nil
Net profit/turnover	-275681	0	0.00	Nil	Nil	Nil
Stock-in-trade/turnover	0	0	0.00	Nil	Nil	Nil
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 A V Sukhwani & Associates
Chartered Accountants

A.V. Sukhwani & Associates * Chartered Accountants *
Ahmedabad
140656W

Amit Sukhwani

(Proprietor)

M. No. : 164790
FRN : 140656W

A 40, Maharaja Bunglows, Maya Cinema Road, Kubernagar, Ahmedabad Gujarat

For, Shiv Developers

Partner

Date : 28/09/2015
Place : Ahmedabad

Annexure 'I'

Names of partners/members and their profit sharing ratios

SN	Name	Profit Sharing Ratio (%)
1	BALDEVBHAI OGHANI	15.00
2	BHAUMIKBHAI PRAJAPATI	15.00
3	DHIRAJBHAI OGHANI	10.00
4	GHANSHYAMBHAI MEGHANI	10.00
5	JEELBHAI MORI	12.00
6	NATUBHAI P PRAJAPATI	10.00
7	NIMESHBHAI MORI	13.00
8	PRAKASHBHAI MEGHANI	15.00

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140656W
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For, Shiv Developers

Partner

Shiv Developers			
D-204,Madhavdeep Apartment, Kala Residency, New Times of India Rd, Satellite, Ahmedabad - 380015 BALANCE SHEET AS AT 31ST MARCH 2015			
SORUCES OF FUND	**SCH NO**	**AMOUNT (RS)**	
PARTNERS' CAPITAL ACCOUNT	1		36874318.82
TOTAL RS			
APPLICATION OF FUNDS			
INVESTMENTS			
Land			*35413000.00*
CURRENT ASSETS			
CASH BALALNCE		*3500.00*	
BANK BALANCE WITH HDFC BANK		*957818.82*	
DEPOSITS		500000	1461318.82
TOTAL RS			**36874318.82**

Significant Accounting Policies & Notes to Accounts 2

For, Shiv Developers

Shiv Developers

Partner

Partner

Place: Ahmedabad

Date: 28/09/2015

For, A V Sukhwani

Chartered Accountant

A.V. Sukhwani & Associates Ahmedabad 140656W Chartered Accountants

Amit Sukhawani

Proprietor

M.No. 164790

FRN: 140656W

Place: Ahmedabad

Date: 28/09/2015

Shiv Developers

D-204,Madhavdeep Apartment, Kala Residency, New Times of India Rd, Satellite, Ahmedabad - 380015

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

INCOME	SCH NO		AMOUNT (RS)
			0
TOTAL RS			0
EXPENDITURE			
Advertisement Expense		*5000.00*	
Bank Charges		*56.18*	
Brochure Expense		*76125.00*	
Electrical Expense		*10300.00*	
Electricity Expense		*2245.00*	
GICEA Membership Fee		*12360.00*	
Gumashka Dhara		*150.00*	
Meter Transfer Fee		*5220.00*	
Municipal Tax		*9925.00*	
Office Expense		*1700.00*	
Partners Remunaration		*150000.00*	
Professional Tax		*2000.00*	
Stationary & Xerox Expense		*600.00*	
TOTAL RS			275681.18
NET PROFIT / (LOSS) FOR THE YEAR TRF TO CAPITAL ACCOUNTS			-275681.18
Significant Accounting Policies & Notes to Accounts	2		

For, Shiv Developers

Shiv Developers

Partner

Partner

Place: Ahmedabad

Date: 28/09/2015

For, A V Sukhwani

Chartered Accountant

A.V. Sukhwani & Associates
Ahmedabad
140656W
Chartered Accountants

Amit Sukhawani

Proprietor

M.No. 164790

FRN: 140656W

Place: Ahmedabad

Date: 28/09/2015

Shiv Developers

D-204,Madhavdeep Apartment, Kala Residency, New Times of India Rd, Satellite, Ahmedabad - 380015

SCHEDULE 1 PARTNERS' CAPITAL ACCOUNT

NAME OF PARTNER	SHARE	OP BAL	ADDITION DURING YEAR	DEDUCTION DURING YEAR	INTEREST	REMUNERATION	PROFIT / (LOSS)	CLO BAL
Baldevbhai Oghani	15%	0.00	5550000.00	0.00	0.00	22500.00	-41352.18	5531147.82
Bhaumik Prajapati	15%	0.00	5550000.00	0.00	0.00	22500.00	-41352.18	5531147.82
Dhirajbhai Oghani	10%	0.00	3700000.00	0.00	0.00	15000.00	-27568.12	3687431.88
Ghanshyambhai Meghani	10%	0.00	3700000.00	0.00	0.00	15000.00	-27568.12	3687431.88
Jeelbhai Mori	12%	0.00	4440000.00	0.00	0.00	18000.00	-33081.74	4424918.26
Natubhai P Prajapati	10%	0.00	3700000.00	0.00	0.00	15000.00	-27568.12	3687431.88
Nimeshbhai Mori	13%	0.00	4810000.00	0.00	0.00	19500.00	-35838.55	4793661.45
Prakashbhai Meghani	15%	0.00	5900000.00	350000.00	0.00	22500.00	-41352.18	5531147.82
TOTAL	**100%**	**0.00**	**37350000.00**	**350000.00**	**0.00**	**150000.00**	**-275681.18**	**36874318.82**

A.V. Sukhwani & Associates + Chartered Accountants + Ahmedabad 140656W

Shiv Developers

Partner

SCHEDULE 2

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

ACCOUNTING POLICIES:

1. GOING CONCERN ASSUMPTION:
   The financial statements have been prepared on Going Concern Assumption
2. SYSTEM OF ACCOUNTING:
   The firm generally adopts the mercantile method of accounting and recognizes significant items of income and expenses on accrual basis except income tax and audit fees.
3. FIXED ASSETS AND DEPRECIATION:
   Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation on assets is provided on written down value method at the specified in Income Tax Act 1961.
4. REVENUE RECOGNITION:
   Income is recognized as and when bill is raised
5. INVENTORY VALUATION:
   Inventory is valued at cost or net realizable value whichever is lower.
6. BORROWING COST:
   Borrowing cost that are attributable to the acquisition of qualifying assets are capitalized as part of cost of fixed assets. Other borrowing cost is charged to revenue.
7. RETIREMENT BENEFITS:
   Gratuity is accounted as and when paid

NOTES TO AND FORMING PART OF ACCOUNTS:

Notes on accounts to and forming part of Balance Sheet as on 31st March 2015 and also of the Profit and Loss Account for the year ended on that day

1. The firm was incorporated on 01/11/2014 and hence the accounts are for the period from 01.11.2014 to 31.03.2015
2. In the opinion of the partners, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of the business. The provisions for all known liabilities is adequate.

For, Shiv Developers

Shiv Developers

Partner

Partner

Place: Ahmedabad

Date: 28/09/2015

For, A V Sukhwani

Chartered Accountant

A. V. Sukhwani & Associates + Chartered Accountants + Ahmedabad 140656W

Amit Sukhawani

Proprietor

M.No. 164790

FRN: 140656W

To,

AMIT SUKHWANI
PROPRIETOR
A V SUKHWANI & ASSOCIATES
A 40, MAHARAJA BUNGLOWS, MAYA CINEMA ROAD, KUBERNAGAR, AHMEDABAD-382340 GUJARAT

Sub: Certificate of Confirmation for the purpose of audit under section 44AB of the Income-Tax Act, 1961 for the financial year 2014-2015 (Assessment Year 2015-2016)

Dear Sir,

Please refer to aforesaid, I hereby certify the followings: -

1. **Cash Balance:** that there was a cash balance of Rs. 3500/- at the closing of the year, which was physically verified and found correct by us.

2. **Bank Balance:** The firm is having following bank balance with respective bank:

Name & Branch of Bank	Closing Balance	Current A/c, O/D, C/C A/c
HDFC BANK	957818.82	CURRENT ACCOUNT

The above accounts have been duly reconciled and the Bank Reconciliation statement has been prepared, where required.

3. **Stock:** that there was closing stock of Rs. NIL of goods which was physically verified by us and valued at cost price (FIFO) or net realizable value as per preceding year, and
The above stock includes stock of the concern, wherever located;
There was no goods of the concern lying with other at the closing of the year;
There were no goods of other lying with concern at the closing of the year;

4. **Debtors:** that there were sundry debtors against goods amounting to Rs. Nil at the closing of the year, which were good and realisable;

5. **Fixed Assets:** that fixed assets are of the concern in the name of concern or proprietor/partner. All the fixed assets have been physically verified at the closing of the year, and are in running/usable condition.

6. **Expenditure & Income:** that all expenditure and income have been accounted for upto the year-end on mercantile (accrual) method of accounting.

7. **Loans or Deposits on Hundi:** there are no loans or deposit taken on Hundi during the year.

8. **Payment to Relatives:** payment to relative under section 40 A (2) (b) of the Income-tax Act, 1961 are detailed in paragraph 18 of form No. 3CD.
Or
There was no payment to relative u/s 40A(2) of the Income Tax Act, 1961.

9. **Contingent Liabilities:** that there are no contingent liabilities against the concern at the closing of the year.

10. **Quantitative Details:** no quantitative details are maintained. However the closing value has been taken as per physical verification conducted at year-end.
Or
The quantitative details are as per paragraph 28 of Form No. 3CD.

Shiv Developers
Partner

11. The financial statements are free of material misstatements, including omissions.

12. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

13. The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Profit & Loss account and vice versa.

14. No personal expenses have been charged to revenue accounts.

15. No fraud has been committed during the year.

I confirm the above information.

Yours faithfully,

For **SHIV DEVELOPERS**

Shiv Developers

(Partner) Partner

Dated: **28/09/2015**
Place: **AHMEDABAD**