

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 at 31st March 2015 and the Profit and loss account for the period beginning from 2014-04-01 to ending on 2015-03-31 attached herewith, of VRUNDAVAN BUILDCON 17, Vrundavan Bungalows part-I Thaltej, AHMEDABAD, GUJRAT, 380052 AAJFV7316B, [mention name and address of the assessee with permanent account number]

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 17, Vrundavan Bungalows part-I Thaltej AHMEDABAD 380052, 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 knowledge and belief, were necessary for the examination of the books.

(C) In My opinion and to the best of My information and according to the explanations given to Me the said accounts, read with notes thereon, if any, give a true and fair view:-

(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2015; and

(ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In My opinion and to the best of My information and according to explanations given to Me the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications
1	Others,	On the Basis of Test Check undertaken by us, We report the Following * Books of Accounts are maintained by assessee under computerised system of accounting. * The Valuation of Closing Stock is taken, Valued & Certified by Management and we have relied on the same as necessary evidence are not in possession of the assessee also accuracy of Quantitative Details are not verified by us as no such necessary details are provided to us for giving opinion and we have only submitting the data provided by assessee. * It is informed by assessee that no personal expenditure are debited to Profit and Loss account. And it is not possible for us to differentiate Personal expenditure, if there be any from the books & records provided for verification. * T D S Returns/ Vat Returns/ Service Tax Returns could not be verified with the Books of Accounts.
2	Others.	* It is not possible for us to verify whether the Payments / expenditure made otherwise than by account payee cheque or Bank Draft as necessary evidence are not in possession of the assessee.
3	Others.	* EXPENSES RELATED TO EXEMPT INCOME COULD NOT BE ASCERTAINED AS SEPERATE DATA IS NOT MAINTAINED BY ASSESSEE * It is not Possible for us to verify / ascertain prior period items * T D S defaults / copy of Returns filed are not provided to us for varification. And only tax paid challans are provided. Therefore it is not possible for us to calculate either interest and / or penalty leviable under the captioned subject. * We have given the above Report on the basis of data/ documents provided by client for our verification and we have appllied test check basis for forming our opinion.

Place GANDHINAGAR
Date 12/09/2015

Name SUNIL PARMAR
Membership Number 043974
FRN (Firm Registration Number) 129254W
Address F/L SKY VIEW COMPLEX, GANDHINAGAR, GUJRAT, 382022

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

1	Name of the assessee		VRUNDAVAN BUILDCON			
2	Address		17, Vrundavan Bunglows part-1 Thaltej, AHMEDABAD, GUJRAT, 380052			
3	Permanent Account Number (PAN)		AAJFV7316B			
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			
5	Sl No.	Type	Registration Number			
	1	Service Tax	AAJFV7316BSD001			
	2	Sales VAT/Tax GUJRAT	24074303874			
5	Status		Firm			
6	Previous year from		2014-04-01 to 2015-03-31			
7	Assessment Year		2015-16			
8	Indicate the relevant clause of section 44AB under which the audit has been conducted					
	Sl No.	Relevant clause of section 44AB under which the audit has been conducted				
	1	Clause 44AB(a)-Total sales/turnover/gross receipts in business exceeding Rs. 1 crore				
9	a	If 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	Profit Sharing Ratio (%)			
		BHARGAV VISHALBHAI AHIR	0			
		DHRUVEN KALPESHBHAI AHIR	0			
		JAYSHREEBEN VISHALBHAI AHIR	0			
		JYOTIBEN KALPESHBHAI AHIR	0			
		KALPESHBHAI NAJABHAI AHIR	0			
		VISHALBHAI NAJABHAI AHIR	0			
9	b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.				
		Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit sharing ratio
						Remarks
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).				
		Sector	Sub Sector			Code
		Builders	Property Developers			0403
10	b	If there is any change in the nature of business or profession, the particulars of such change				
		Business	Sector	Sub Sector		Code
		Nil				
11	a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed				
		No				
11	b	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) Same as 11(a) above				
		Books maintained	Address Line 1	Address Line 2	City or Town or District	State
		CASH BOOK, BANK BOOK, SALES REGISTER, PURCHASE JOURNAL, LEDGER	17,	Vrundavan Bunglows part-1	AHMEDABAD	GUJRAT
						Pin Code
						380052
11	c	List of books of account and nature of relevant documents examined. Same as 11(b) above				
		Books Examined				
		CASH BOOK, BANK BOOK, SALES REGISTER, PURCHASE JOURNAL, LEDGER				
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		Nil	
13 a	Method of accounting employed in the previous year	Mercantile system	
13 b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No	
13 c	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.		
Particulars		Increase in profit(Rs.)	Decrease in profit(Rs.)
13 d	Details of deviation, if any, in the method of accounting employed in the previous year from the accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No	
Particulars		Increase in profit(Rs.)	Decrease in profit(Rs.)
14 a	Method of valuation of closing stock employed in the previous year.	AT COST OR MARKET VALUE WHICHEVER IS LESS	
14 b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	No	
Particulars		Increase in profit(Rs.)	Decrease in profit(Rs.)
15	Give the following particulars of the capital asset converted into stock-in-trade		
(a)	Description of capital asset	(b) Date of acquisition	(c) Cost of acquisition
			(d) Amount at which the asset is converted into stock-in trade
Nil			
16	Amounts not credited to the profit and loss account, being:-		
16 a	The items falling within the scope of section 28		
	Description	Amount	
Nil			
16 b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned		
	Description	Amount	
16 c	Escalation claims accepted during the previous year		
	Description	Amount	
Nil			
16 d	Any other item of income		
	Description	Amount	
Nil			
16 e	Capital receipt, if any		
	Description	Amount	
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 2	City/Town
			State
			Pincode
			Consideration received or accrued
			Value adopted or assessed or assessable
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:-		
Description of Block of Assets	Rate of depreciation (In Percent- age)	Opening WDV (A)	Additions
		Purchase Value (1)	MOD-VAT (2)
			Change in Rate of Ex- change (3)
			Subsidy/ Grant (4)
			Total Value of Purchases (B) (1+2+3+4)
			Deductions (C)
			Depreciation Allowable (D)
			Written Down Value at the end of the year (A+B-C-D)
Nil			
* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page			
19	Amounts admissible under sections :		
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			
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	
20 b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):		
	Nature of fund	Sum received	Due date for payment
			The actual amount paid
			The actual date of payment to

				from employees				authorities				
		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 in Rs.				
		Personal expenditure										
		Particulars						Amount in Rs.				
		Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party										
		Particulars						Amount in Rs.				
		Expenditure incurred at clubs being entrance fees and subscriptions										
		Particulars						Amount in Rs.				
		Expenditure incurred at clubs being cost for club services and facilities used.										
		Particulars						Amount in Rs.				
		Expenditure by way of penalty or fine for violation of any law for the time being force										
		Particulars						Amount in Rs.				
		Expenditure by way of any other penalty or fine not covered above										
		Particulars						Amount in Rs.				
		Expenditure incurred for any purpose which is an offence or which is prohibited by law										
		Particulars						Amount in Rs.				
	(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, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
		(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, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	
		(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, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
		2014-09-25	105000	PRINTING EXPS	EYECON DESIGN PVT LTD		AHMEDABAD		AHMEDABAD	380052		
		(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 payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
		(iii) fringe benefit tax under sub-clause (ic)							0			
		(iv) wealth tax under sub-clause (iia)							0			
		(v) royalty, license fee, service fee etc. under sub-clause (iib).							0			
		(vi) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).							0			
		Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode			
		(vii) payment to PF /other fund etc. under sub-clause (iv)							0			
		(viii) 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:										
		Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks					
		Interest	40b	6856704	6856704	0	INT@12					
	(d)	Disallowance/deemed income under section 40A(3):										

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 in Rs	Name of the payee	Permanent Number of the payee, if available	Account	
(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 in Rs	Name of the payee	Permanent Number of the payee, if available	Account	
(c) 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							
	Nature Of Liability				Amount in Rs.		
(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							
	Nature Of Liability				Amount in Rs.		
(i) Amount inadmissible under the proviso to section 36(1)(iii)						0	
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).							
	Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)		
24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.							
	Section	Description				Amount	
Nil							
25 Any amount of profit chargeable to tax under section 41 and computation thereof.							
	Name of Person	Amount of income	Section	Description of Transaction	Computation if any		
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:-							
26 (i)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 :-							
26 (i)(A)(a) Paid during the previous year							
	Section	Nature of liability			Amount		
Nil							
26 (i)(A)(b) Not paid during the previous year							
	Section	Nature of liability			Amount		
Nil							
26 (i)B was incurred in the previous year and was							
26 (i)(B)(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)							
	Section	Nature of liability			Amount		
Nil							
26 (i)(B)(b) not paid on or before the aforesaid date							
	Section	Nature of liability			Amount		
Nil							
(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)				Yes	VAT EXPS RS.953660/-		
27 a	Amount of Central Value Added Tax Credits availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits in accounts					No	
	CENVAT	Amount			Treatment in Profit and Loss/Accounts		
	Opening Balance						
	CENVAT Availed						
	CENVAT Utilized						
	Closing/Outstanding Balance						
27 b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-						

Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
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)(viii)		
	Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received
			CIN of the company
			No. of Shares Received
			Amount of consideration paid
			Fair Market value of the shares
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)(viii). If yes, please furnish the details of the same		
	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares
			Amount of consideration received
			Fair Market value of the shares
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)		
	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1
			Address Line 2
			City or Town or District
			State
			Pincode
			Amount borrowed
			Date of Borrowing
			Amount due including interest
			Amount repaid
			Date of Repayment
Nil			
31 a	Particulars of each loan or deposit in an amount exceeding the limits specified in section 269SS taken or accepted during the previous year :-		
	Name of the lender or depositor	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 or 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 otherwise than by an account payee bank cheque or account payee bank draft
	B R VAGHAMSHI HUF	AHMEDABAD	2037480
	D R VAGHAMSHI HUF	AHMEDABAD	2040438
	GITABEN ASHOKKUMAR VAGHAMSHI	AHMEDABAD	2025644
	HARESHBHAI M KATARI A	AHMEDABAD	4187513
	HITECH BUILDCON	AHMEDABAD	1314661
	JAYESHBHAI BHAGWAN BHAI AHIR	AHMEDABAD	1712301
	MAHESH D VAGHAMSHI HUF	AHMEDABAD	814203
	MANIRAM AGRO PRODU CTS PVT LTD	AHMEDABAD	1640797
	MANIRAM PRODUCTS PVT LTD	AHMEDABAD	3461589

PRABHABEN D VAGHAM SHI	AHMEDABAD	2025644	No	2025644	No
RAMILABEN D VAGHAM SHI	AHMEDABAD	1221304	No	1221304	No
SHAILESHBHAI KHIMA CHAND SHAH	AHMEDABAD	1000000	No	1000000	No
SHITAL SHAILESHBHAI SHAH	AHMEDABAD	150000	No	150000	No
SONALIBEN M VAGHAM SHI	AHMEDABAD	3059178	No	3059178	No
VALLABH POPATBHAI K ASUNDRA	AHMEDABAD	1200000	No	11352114	No
VALLABH POPATBHAI K ASUNDRA HUF	AHMEDABAD	420000	No	3935374	No
VIJAY L AHIR	AHMEDABAD	577424	No	533906	No

(These particulars need not be given in case of a Government Company, a banking company or a corporation established by a Central, State or Provincial Act)

31 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	Permanent Account Number (if available with the assessee) 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
B R VAGHAMSHI HUF	AHMEDABAD		3748	2037480	No
D R VAGHAMSHI HUF	AHMEDABAD		4044	2040438	No
GITABEN ASHOKKUMAR VAGHAMSHI	AHMEDABAD		2564	2025644	No
HARESHBHAI M KATARI A	AHMEDABAD		2582488	19863737	No
HITECH BUILDCON	AHMEDABAD		131466	12138706	No
JAYESHBHAI BHAGWAN BHAI AHIR	AHMEDABAD		111005	1601296	No
MAHESH D VAGHAMSHI HUF	AHMEDABAD		1420	814203	No
MANIRAM AGRO PRODUCTS PVT LTD	AHMEDABAD		12102836	11716006	No
MANIRAM PRODUCTS PVT LTD	AHMEDABAD		3046159	3000000	No
PRABHABEN D VAGHAM SHI	AHMEDABAD		2564	2025644	No
RAMILABEN D VAGHAM SHI	AHMEDABAD		2130	1221304	No
SONALIBEN M VAGHAM SHI	AHMEDABAD		5918	3059178	No
VALLABH POPATBHAI K ASUNDRA	AHMEDABAD		1472114	11352114	No
VALLABH POPATBHAI K ASUNDRA HUF	AHMEDABAD		477374	3935374	No
VIJAY L AHIR	AHMEDABAD		43518	533906	No

31 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. **Not Applicable**

Note: (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

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

Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed	Order U/S and Date	Remarks
Nil					

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

32 c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. **No**