Tax Audit Report u/s 44AB

Of

The Income Tax Act, 1961

Financial Year 2017 - 18

A.Y. 2018 - 19

Vasant Builders

B-1001, King's Height,
Amin Marg,
Vidyakunj Soc. Main Road,
Rajkot - 360001

: Auditors :

Pankaj Gardi & Associates
Chartered Accountants

Registered Office :

211, Somnath Comm. Complex,
37, Karan Para, Opp. Hotel Samrat,
Rajkot – 360 001
Mob. : 9428156443
e-mail : ca.pankajgardi@gmail.com

HDFC BANK
We understand your world

Taxpayer's Counterfoil

Name of the Assessee	VASXXX XUILDERS
Complete Address	B-1001 KINGS HEIGHTS VIDYAKUNJ SOC. MAIN ROAD AMIN MARG RAJKOT GUJARAT 360001

PAN	A A L F V 4 4 9 4 L
Major Head	0021 - INCOME-TAX (OTHER THAN COMPANIES)
Minor Head	300 - SELF ASSESSMENT TAX

Description of Tax	Amount in Rupees
Basic Tax	5,398,750.00
Surcharge	0.00
Education Cess	0.00
Penalty	0.00
Others	0.00
Interest	0.00
TOTAL	5,398,750.00

HDFC BANK LIMITED

Challan No	280
BSR Code	0510308
Date of Receipt	15/07/2018
Challan Serial No	01732
Assessment Year	2018-19
Bank Reference	01732
Drawn On	HDFC Bank Netbanking

Rupees (In words)	FIFTY THREE LAKH(S) NINETY EIGHT THOUSAND SEVEN HUNDRED FIFTY ONLY
CIN	051030815071801732
Debit Account No.	50200005102079
Payment Realization Date	15/07/2018 11:04:45

Please Save a copy of this Acknowledgement Receipt for your future reference

Statement of Total Income

1	Name	:	Vasant Builders
2	Address	:	B -1001, King's Height, Amin Marg, Vidyakunj Soc. Main Road, Rajkot- 360001
3	Status	:	Partnership Firm
4	Date of Incorporation	:	01.04.2014
5	Permanent Account Number	:	AALFV4494L
6	Financial Year	:	01.04.2017 to 31.03.2018
7	Assessment Year	:	2018 - 19
8	Due date of Filing of Return	:	30.09.2018

Computation of Total Income

I. **Business Income :**		
Net Profit as per Profit & Loss Account	28,317,800	
Add : Donation	88,200	28,406,000
Gross Total Income Rs.		28,406,000
Less : Deduction under chapter VI-A		-
Net Income Rs.		28,406,000
Tax Position :		
Tax Payable on Rs. 28,406,000/- at normal rate Rs.		8,521,800
Add : Surcharge		1,022,616
Tax with Surcharge payable Rs.		9,544,416
Add : Education Cess @ 3%		286,332
Tax with Cess payable Rs.		9,830,748
Add : Interest U/s 234 B & C		633,728
Tax with Interest payable Rs.		10,464,476
Less : TDS Bank Interest		
KOTAK MAHINDRA BANK LIMITED [MUMK01323A]	43,119	
HDFC BANK [MUMH03189E]	22,609	
	65,728	
Adv. Tax paid on 24.07.17 BSR 0510308 Ch 03016	5,000,000	5,065,728
Balance Tax payable Rs.		5,398,748
S. A. Tax paid on 15.07.2018 BSR 0510308 Ch 01732		5,398,750

HDFC Bank C. A/c 50200005102079 MICR : 360240003 IFSC HDFC0000379
Kotak Mahindra Bank C. A/c 2211766652 MICR : 360485003 IFSC KKBK0002789

Pankaj Gardi & 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. We have examined the balance sheet as on 31st March, 2018 and the profit and loss account for the period beginning from 01.04.2017 to ending on 31.03.2018, attached herewith, of M/s Vasant Builders, B-1001, King's Height, Amin Marg, Vidyakunj Soc. Main Road, Rajkot-360001 PAN:AALFV4494L.

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 above address and 0 branches.

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

-: Refer our Annexure to Notes on Accounts :-

(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 purpose 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*my / 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, 2018;

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.3 CD are true and correct subject to following observations/qualifications, if any:

a. Refer our Annexure to Notes on Accounts.

For Pankaj Gardi & Associates
Chartered Accountants
FRN No.: 114956W

(Pankaj S. Gardi)
Proprietor
M.No.045123
PAN:ACCPG0983G

12th July, 2018, Rajkot.

211, Somnath Comm. Complex, 37, Karan Para, Opp. Hotel Samrat, Rajkot – 360 001

FORM No. 3CD

[See rule 6G(2)]

Statements of Particulars required to be furnished under Section 44AB of the Income-tax Act, 1961

PART - A

1	Name of the Assessee	: Vasant Builders
2	Address	: B-1001, King's Height, Amin Marg, Vidyakunj Soc. Main Road, Rajkot - 360001
3	Permanent Account Number (PAN)	: AALFV4494L
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 VAT TIN No. 24091807415 S. Tax No. : AAIFV4494ISD001
5	Status	: Partnership Firm
6	Previous year ended from	: 01.04.2017 to 31.03.2018
7	Assessment year	: 2018 - 19
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	: Section 44AB(a)

PART - B

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

1) Mansukhbhai L. Bhimani	95%
2) Sunil M. Gadara	5%

(b) If there is any change in the partners / members or their profit sharing ratios, 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) : Builders - 401

(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 under section 44AA, if yes, list of books so prescribed. : Not Specified

(b) List of Books of account maintained and the address at which the bokks of accounts are kept. : Cashbook, Bankbook, Ledger, Journal, Sales Purchase Register

[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 alongwith the details of books of accountsmaintained at each location] : Maintained at B-1001, King's Height, Amin Marg, Rajkot

Maintained in a computer system

(c) List of books of account and nature of relevant documents examined. : Cashbook, Bankbook, Ledger, Journal, Sales Purchase Register, Sales-Purchase Bills, Vouchers,

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, Chapte XII-G, first schedule or any other relevant section.) : No

13 (a) Method of accounting employed in the previous year. : Mercantile System of Accounting

(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : Not Applicable

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. : Not Applicable

Serial No.	Particulars	Increase in Profit (Rs.)	Decrease in Profit (Rs.)

(d) Whether any adjustment is required is to be made to the profit 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

Sr.	ICDS	Increase in	Decrease in Profit Rs.	Net Effect Rs.
1	ICDS I - Accounting Policies			
2	ICDS II - Valuation of Inventories			
3	ICDS III - Constriction Contracts			
4	ICDS IV - Revenue Recognition			
5	ICDS V - Tengible Fixed Assets			
6	ICDS VI - Change in Foreign Exchange Rates			
7	ICDS VII - Government Grants			
8	ICDS VIII - Securities			
9	ICDS IX - Borrowing Costs			
10	ICDS X - Provisions, Contingent Libilities & Contingent Assets			

(f) Disclosure as per ICDS

Sr.	ICDS	Disclosure
1	ICDS I - Accounting Policies	
2	ICDS II - Valuation of Inventories	
3	ICDS III - Constriction Contracts	
4	ICDS IV - Revenue Recognition	
5	ICDS V - Tengible Fixed Assets	
6	ICDS VI - Change in Foreign Exchange Rates	
7	ICDS VII - Government Grants	
8	ICDS VIII - Securities	
9	ICDS IX - Borrowing Costs	
10	ICDS X - Provisions, Contingent Libilities & Contingent Assets	

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 ; : Not Applicable

Serial No.	Particulars	Increase in Profit (Rs.)	Decrease in Profit (Rs.)

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

(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

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

(a) the items falling within the scope of section 28 ; :

(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. :

(c) escalation claims accepted during the previous year ; :

(d) any other item of income ; :

(e) capital receipts, if any. :

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: : Nil

Details of Property	Consideration received or accrued	Value adopted or assessed or assesable

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 :- : Refer Schedule 4 of Balance Sheet

(a) Description of asset / block of assets. :

(b) Rate of depreciation. :

(c) Actual cost or written down value, as the case may be. :

(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of - :

[i] Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994, [ii] change in rate of exchange of currency, and [iii] subsidy or grant or reimbursement, by whatever name called.

(e) Depreciation allowable. :

(f) Written down value at the end of the year.

19 Amounts admissible under sections: : Nil

Section	Amount debited to Profit & Loss Account	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
32AC		
33AB		
33ABA		
35(1)(i)		
35(1)(ii)		
35(1)(iia)		
35(1)(iii)		
35(1)(iv)		
35(2AA)		
35(2AB)		
35(ABB)		
35(AC)		
35(AD)		
35(CCA)		
35(CCB)		
35(CCC)		
35(CCD)		
35(D)		
35(DD)		
35(DDA)		
35(E)		

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)] : Nil

(b) Detais of contribution received from employees for various funds as refered to in section 36(1) (va): : Nil

Sr. No.	Nature of Funds	Sum Received from employees	Due date for payment	The actual amount paid	The Actual date of payment to the concerned authorities

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 : Nil

Nature	Sr. No.	Particulars	Amount in Rs.
Capital Expenditure			
Personal Expenditure			Nil
Advertisement expenditure in any soveneur, brochure, tract, pamphlet or the hike published by a political party.			Nil
Expenditure incurred at clubs being entrance fees and subscription.			Nil
Expenditure incurred at clubs being cost for club services and facilities used.			Nil
Expenditure by way of penalty or fine for violation of any law for the time being force			Nil
Expenditure by way of any other penalty or fine not covered above			Nil
Expenditure incurred for any purpose which is an offence or which is prohibited by law			Nil

(b) amounts inadmissible under Sec. 40(a) :- : Nil

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

(A) Details of payment on which tax is not deducted
(I) date of payment
(II) amount of payment
(III) Nature of payment
(IV) name and address of the payee
(V) PAN of Payee

(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)
(I) date of payment
(II) amount of payment
(III) Nature of payment
(IV) name and address of the payee
(V) PAN of Payee
(VI) amount of tax deducted

(ii) as payments referred to in sub clause (ia) : Nil

(A) Details of payment on which tax is not deducted
(I) date of payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(V) PAN of Payee

(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

(I) date of payment
(II) amount of payment
(III) nature of payment
(IV) name and address of the payee
(V) PAN of Payee
(VI) amount of tax deducted
(VII) amount out of (V) deposited, if any

(iii) under sub-clause (ic) [wherever applicable]
(iv) under sub-clause (iia)
(v) under sub-clause (iib)
(vi) under sub-clause (iii)
(A) date of payment
(B) amount of payment
(C) name and address of the payee
(vii) under sub-clause (iv)
(viii) under sub-clause (v)

(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

Sr. No.	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(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

Sr. No.	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(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 & Medium Enterprises Development Act, 2006	:	Nil
23 Particulars of payments made to persons specified under section 40A(2)(b).	:	Nil
24 Amounts deemed to be profits and gains under section 32AC, 33AB or 33ABA or 33AC.	:	Nil
25 Any amount of profit chargeable to tax under section 41 and computation thereof.	:	Nil
26 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 ; (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 section 139(1) ;	:	Nil
(b) not paid on or before the aforesaid date.	:	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
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.	:	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 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

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
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]	:	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 :-	:	Nil .
(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;	:	
(ii) amount of loan or deposit taken or accepted ;	:	
(iii) whether the loan or deposit was squared up during the previous year ;	:	
(iv) maximum amount outstanding in the account at any time during the previous year ;	:	
(v) whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account.	:	
(vi) in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by by an account payee cheque or an account payee bank draft.		
(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-		Nil
(i) Name of the person from whom specified sum is received		
(ii) Address of the person from whom specified sum is received		
(iii) Permanent Account Number (if available with the assessee) of the person from whom specified sum is received		
(iv) Amount of specified sum taken or accepted		
(v) Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account		
(vi) In case the specified sum 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.		

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

(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:— Nil

(i) Name of the payee
(ii) Address of the payee
(iii) Permanent Account Number (if available with the assessee) of the payee
(iv) Amount of the repayment
(iv) Maximum amount outstanding in the account at any time during the previous year
(vi) Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account.
(vii) 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.

(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:— Nil

(i) Name of the payee
(ii) Address of the payee
(iii) Permanent Account Number (if available with the assessee) of the payee
(iv) Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

(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:— Nil

(i) Name of the payee
(ii) Address of the payee
(iii) Permanent Account Number (if available with the assessee) of the payee
(iv) Amount of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year

* (Particulars at (c), (d) and (e) need not be given in the case of repayment of any loan or deposit or specified advance 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 the extent available : Nil

Serial No.	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks

(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

(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. : Not Applicable

(d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. : Not Applicable

(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, if yes, please furnish the details of speculation loss if any incurred during the previous year. : Not Applicable

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

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.

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

(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

(c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : Yes

Tax deduction and collection Account	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.
RKTV02323G	122	122 20.07.2017

35 (a) In the case of a trading concern, give quantitative details of principal items of goods traded : Not Applicable

(i) opening stock ;
(ii) purchases during the previous year ;
(iii) sales during the previous year ;
(iv) closing stock ;
(v) shortage / excess, if any.

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products : Not Applicable

(A) <u>Raw materials :</u>
(i) opening stock ;
(ii) purchases during the previous year ;
(iii) consumption during the previous year;
(iv) sales during the previous year ;
(v) closing stock ;
(vi) yield of finished products ;
(vii) percentage of yield ;
(viii) shortage / excess, if any.

(B) <u>Finished poducts / By-products :</u>
(i) opening stock ;
(ii) purchases during the previous year ;
(iii) quantity manufactured during the previous year ;
(iv) sales during the previous year ;
(v) closing stock ;
(vi) shortage / excess, if any.

36 In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :- : Not Applicable

(a) total amount of distributed profits ;
(b) amount of reduction as referred to in section 115-O(1A)(i);
(c) amount of reduction as referred to in section 115-O(1A)(ii);
(d) total tax paid thereon ;
(e) dates of payment with amonts.

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 may be 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, Finance Act,1994 in relation to valuation of taxable services, 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

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

Sr. No.	Particulars	Previous Year			Preceding Previous Year		
1	Total turnover of the assessee	140,800,000			61,600,000		
2	Gross profit/turnover	-	140,800,000	0.00%			
3	Net profit/turnover	28,317,800	140,800,000	20.11%	-	-	0.00%
4	Stock-in-trade / turnover	6,797,200	140,800,000	4.83%	9,070,843	-	14.73%
					115,551,100	-	187.58%
5	Material consumed / finished goods produced	Not Applicable			Not Applicable		

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

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

Pankaj Gardi & Associates
Chartered Accountants

Pankaj S. Gardi
Proprietor
M. No. 045123
12th July, 2018, Rajkot

For Vasant Builders

Partner

Pankaj Gardi & Associates
Chartered Accountants
211, Somnath Comm. Complex,
37, Karan Para, Opp. Hotel Samrat,
Rajkot - 360 001

VASANT BUILDERS

ATTACHMENT FORMING PART OF FORM NO. 3 CD - F. Y. 2017-18

Clause 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:

Tax deduction and collection Account Number (TAN) (1)	Section (2)	Nature of payment (3)	Total amount of payment or receipt of the nature specified in column (3) (4)	Total amount on which tax was required to be deducted or collected out of (4) (5)	Total amount on which tax was deducted or collected at specified rate out of (5) (6)	Amount of tax deducted or collected out of (6) (7)	Total amount on which tax was deducted or collected at less than specified rate out of (7) (8)	Amount of tax deducted or collected on (8) (9)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
RKTV02323G	94 C	Contact	346,000	272,000	272,000	2,720	0	0	0

Clause 34 (b) - Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time, if not 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

Vasant Builders, Rajkot

Annexure

Accounting Policies and Notes to Form 3CB & 3CD forming part of our Audit Report as at 31st March, 2018

\# **Accounting Policies :**

1. The accounts of the Assessee are prepared under the Mercantile System of Accounting and on fundamental accounting assumption of going concern.
2. Revenue are recognised as and when right in goods are transferred to the buyer for a price and all significant risk & rewards of ownership is transferred to the buyer.
3. Closing stock is valued at Cost as taken, valued and certified by the Partners.
4. Since there is no contingent liability, no provision is made for it.
5. All receivables, payables, debtors, creditors and other personal accounts are subject to confirmation and reconciliation, if any.
6. It is not possible for us to verify whether the payment in excess of Rs. 10,000/- have been made otherwise than by account payee cheque or bank drafts, as necessary evidences are lying with the bank and not in the possession of the assessee. However it has been certified by the partners that they have not been made otherwise than by account payees cheques or bank drafts.

For Vasant Builders

Partner

Date : 12th July, 2018
Place : Rajkot

For Pankaj Gardi & Associates
Chartered Accountants

(Pankaj S. Gardi)
Proprietor
M.No.045123