SHANKHESHWAR TOWNSHIP

TAX AUDIT REPORT

ACCOUNTING YEAR 2013-2014

ASSESSMENT YEAR 2014-2015

Auditors – Niral Parikh & Associates
Chartered Accountants
Ahmedabad

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

I have examined the balance sheet as on 31st March **2014** and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014 attached herewith, of

Name of the Assessee	**SHANKHESHWAR TOWNSHIP**
Address	**B/102, KRISHNA COMPLEX, OPP. DEV ASHISH BUSINESS PARK, PREMCHANANDNAGAR ROAD, BODAKDEV AHMEDABAD, GUJARAT-380054**
Permanent Account Number	**ACLFS0824R**

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 B/102, KRISHNA COMPLEX, OPP. DEV ASHISH BUSINESS PARK, BODAKDEV AHMEDABAD 380054 and 0 Branches
3. (a) I report the following observations / comments / discrepancies / inconsistencies, if any
   a) The attached financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit
   b) We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a resonable basis for our opinion.
   (b) Subject to above:-
   (A) I have obtained all the information and explanation 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 explanation 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 2014 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 are true and correct subject to following observations/qualifications, if any:

Sr.No.	Qualification Type	Observation/Qualifications

For, **Niral Parikh & Associates**
Chartered Accountants
(Firm Registration No.: 134321w)

(Niral Parikh)
(Proprietor)
Membership No.: **144951**

Place : **Ahmedabad**
Date : **25/11/2014**

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	**SHANKHESHWAR TOWNSHIP**
2. Address of the Assessee	**B/102, KRISHNA COMPLEX, OPP. DEV ASHISH BUSINESS PARK, PREMCHANANDNAGAR ROAD, BODAKDEV AHMEDABAD, GUJARAT-380054**
3. Permanent Account Number	**ACLFS0824R**
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** Sr.No. / Type / Registration/ Identification No. 1. / Service Tax / ACLFS0824RSD001 2. / Sales Tax/VAT GUJARAT / 24073805776
5. Status	**Partnership Firm**
6. Previous year	**From 01/04/2013 To 31/03/2014**
7. Assessment Year	**2014 - 2015**
8. Indicate the relevant clause of section 44AB under which the audit has been conducted	**Clause 44AB(d)**

Sr.No.	Type	Registration/ Identification No.
1.	Service Tax	ACLFS0824RSD001
2.	Sales Tax/VAT GUJARAT	24073805776

PART B

9	(a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	**As per Annexure 'A' attached**
		In case of AOP, whether shares of members are indeterminate or unknown ?	
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last day of the preceding year, the particulars of such change	**NO**
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)	**As per Annexure 'B' attached**
	(b)	If there is any change in the nature of business or profession , the particulars of such change.	**NO**
11	(a)	Whether books of account are prescribed under section 44AA , if yes, list of books so prescribed.	**NO**
	(b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	**As per Annexure 'C' attached**
	(c)	List of books of account and nature of relevant documents examined.	**As per Annexure 'D' attached**

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**
13	(a)	Method of accounting employed in the previous year.	**Cash System**
	(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**
	(c)	If answer to (b) above is in the affirmative, give details of such changes, and the effect therof on the profit or loss.	**NIL**
	(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	**NO**
14	(a)	Method of valuation of closing stock employed in the previous year.	**At cost or market value whichever is less**
	(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**
15		A. 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-	
	(a)	the items falling within the scope of section 28	**NIL**
	(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 refunds are admitted as due by the authorities concerned	**NIL**
	(c)	escalation claims accepted during the previous year	**NIL**
	(d)	any other item of income	**NIL**
	(e)	capital receipt, if any	**NIL**
17		Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:	
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 :-	**As per Annexure 'E' attached**
	(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 credits 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 for reimbursement, by whatever name called		
	(e)	Depreciation allowable.		
	(f)	Written down value at the end of year		
19	Amount admissible under sections - 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia) ,35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC,35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E			NIL
20	(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)].		NIL
	(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):		NIL
21	(a)	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc		
		(a)	capital expenditure	NIL
		(b)	personal expenditure	NIL
		(c)	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party	NIL
		(d)	expenditure incurred at clubs:-	NIL
			as entrance fees and subscriptions	NIL
			as cost for club services and facilities used	NIL
		(e)	Expenditure by way of penalty or fine for violation of any law for the time being in force;	NIL
		(f)	Expenditure by way of any other penalty or fine	NIL
		(g)	Expenditure incurred for any purpose which is an offence or which is prohibited by law	NIL
	(b)	amounts inadmissible u/s 40(a)		NIL
		(i) as payment to non-resident referred to in sub-clause (i)		
		(A) Details of payment on which tax is not deducted:		
		(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed u/s 200(1)		
		(ii) as payment referred to in sub-clause (ia)		

			(A) Details of payment on which tax is not deducted:	
			(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	
			(iii) fringe benefit tax under sub-clause (ic)	
			(iv) Wealth tax under sub-clause (iia)	
			(v) royalty, license fee, service fee etc. under sub-clause (iib)	
			(vi) Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	
			(vii) payment to PF/ other fund etc. under sub-clause (iv)	
			(viii) tax paid by employer for perquisites 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;	**As per Annexure 'F' attached**
	(d)		Disallowance/deemed income u/s 40A(3):	
		(A)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	**YES**
		(B)	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);	**YES**
	(e)		Provision for payment of gratuity not allowable under section 40A(7)	**NIL**
	(f)		Any sum paid by the assessee as an employer not allowable under section 40A(9)	**NIL**
	(g)		Particulars of any liability of a contingent nature.	**NIL**
	(h)		Amount of deduction in admissible 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 u/s 23 of the Micro Small and Medium Enterprises Development Act, 2006.	**NIL**
23			Particular of payments made to persons specified under section 40A (2) (b).	**As per Annexure 'G' attached**
24			Amounts deemed to be profits and gains under	**NIL**

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	section 32AC or 33AB or 33ABA or 33AC.			
25	Any amount of profit chargeable to tax under section 41 and computation thereof.			NIL
26	(i)	In respect of any sum referred to in clause (a), (b), (c), (d),(e) 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	NIL
		(b)	not paid during the previous year	NIL
	(B)	was incurred in the previous year and was		
		(a)	paid on or before the due date for furnishing the return of income of the previous year under section139(1)	**As per Annexure 'H' attached**
		(b)	not paid on or before the afore-said date	
	(ii)	* State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, ect. is passed through the profit and loss account.		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.		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]			NO
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 :- (These particulars 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.)		**As per Annexure 'I' attached**
		(i)	name, address and permanent account number (if available with the assessee) of the lender/ depositor	
		(ii)	amount of loan or deposit taken or accepted	
		(iii)	whether the loan or deposit was squared	

0

			up during the previous year	
		(iv)	maximum amount outstanding in the account at any time during the previous year;	
		(v)	whether the loan/deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft	
	(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-		**As per Annexure 'J' attached**
		(i)	name, address and permanent account number (if available with the assessee) of payee	
		(ii)	amount of repayment	
		(iii)	maximum amount outstanding in the account at any time during the previous year;	
		(iv)	Whether the repayment was made otherwise than by account payee, cheque or account payee bank draft	
	(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. The particular (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of repayment of any loan or deposit taken or accepted from Government, Government Company, Banking Company or a Corporation established by a Central, State or Provisional act.		**YES**
32	(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available		**NIL**
	(b)	Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can not be allowed to be carry forward in the terms of section 79		**N.A.**
	(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, if yes, please furnish details of the same.		**NO**
	(e)	In case of a company, please state that whether the company is deemed to be carrying on a 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.		**N.A.**
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).			**NO**

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 :	**As per Annexure 'K' attached**
	(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	**As per Annexure 'L' attached**
	(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish :	**N.A.**
35	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded; (i) Opening stock; (ii) Purchases during the previous year; (iii) sales during the previous year; (iv) closing stock; (v) shortage/excess, if any.	**N.A.**
	(b)	In the case of a manufacturing concern , give quantitative details of the principal items of raw materials, finished products and by-products :- <u>A Raw materials :</u> (i) opening stock; (ii) purchase 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; <u>B. Finished products/By-products :</u> (i) opening stock; (ii) purchase 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;	**N.A.**
36		In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-	**N.A.**
	(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)	dated of payment with amounts.	
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.	**N.A.**
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.	**N.A.**

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.	**N.A.**	
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	Previous year	Preceding previous year
	(a) Total turnover of the assessee	**0**	**0**
	(b) Gross profit / Turnover	**N.A.**	**N.A.**
	(c) Net profit / Turnover	**N.A.**	**N.A.**
	(d) Stock in trade/Turnover	**N.A.**	**N.A.**
	(e) Material Consumed / Finished goods produced	**N.A.**	**N.A.**
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.	**N.A.**	

For, **Niral Parikh & Associates**
Chartered Accountants
(Firm Registration No.: 134821w)

(Niral Parikh)
(Proprietor)
Membership No.: **144951**

Place : **Ahmedabad**
Date : **25/11/2014**

ANNEXURE - A
INFORMATION REGARDING PARTNER

Sl. No.	*Name*	*% Of Share*
1.	Hitesh Patel	12.5 %
2.	Jay Patel	12.5 %
3.	Harshadbhai Patel	8.33 %
4.	Prakshbhai Dhorajia	8.33 %
5.	Shaileshbhai Dhorajia	8.34 %
6.	Vipul Dhorajia	25 %
7.	Rushil D Kanani	15 %
8.	Komal Patel	10 %
	TOTAL	**100 %**

ANNEXURE - B
NATURE OF BUSINESS OR PROFESSION

Sr. No.	*Sector*	*Sub-Sector*	*Code*
1.	Builders	BUILDERS	0401

ANNEXURE - C
LIST OF BOOKS OF ACCOUNT (MAINTAINED)

Sr. No.	*Name of Books of account*	*Address Line1*	*Address Line2*	*City/ Town/ District*	*Pincode*	*State*
1.	Bank Book , Ledgers & Journal Register	B/102, KRISHNA COMPLEX,	OPP. DEV ASHISH BUSINESS PARK,	AHMEDABAD	380054	GUJARAT
2.	Cash Book & Receipt Register	B/102, KRISHNA COMPLEX,	OPP. DEV ASHISH BUSINESS PARK,	AHMEDABAD	380054	GUJARAT
3.	Purchase Register, Purchase Bills & Vouchers	B/102, KRISHNA COMPLEX,	OPP. DEV ASHISH BUSINESS PARK,	AHMEDABAD	380054	GUJARAT

ANNEXURE - D
LIST OF BOOKS OF ACCOUNT (EXAMINED)

Sr. No.	*Name of Books of account*
1.	Bank Book , Ledgers & Journal Register
2.	Cash Book & Receipt Register
3.	Purchase Register, Purchase Bills & Vouchers

***ANNEXURE* - E**

DEPRECIATION AS PER INCOME-TAX RULE

Sl. No.	Assets / Block of Assets	Rate of Depr %	Actual cost or written down value, as the case may be	Additional/deductions during the year with dates; in the case of any addition of an asset, date put to use					Total Additions		Total Deduction	Total Amount	Depreciation			Total Depreciation	Net Balance Amount
				A-Add D-Dedct	Date of additions/ Deductions	Particulars	Amount	In case of addition date put to use. in case of deduction NA	Before 180 days	After 180 days			Before 180 days	After 180 days	Additional		
1.	Air-Conditioner	15	0	A	08/01/2014	new purchase	66700	08/01/2014	0	66700	0	66700	0	5003		5003	61697
2.	Computer	60	0	A	18/02/2014	new purchase	39650	18/02/2014	0	71650	0	71650	0	21495		21495	50155
				A	19/02/2014	new purchase	32000	19/02/2014									
	TOTAL		0						0	138350	0	138350	0	26498	0	26498	111852

***ANNEXURE* - F**

INTEREST, SALARY, BONUS,COMMISSION OR REMUNERATION INADMISSIBLE U/S 40(B)/40(BA) AND COMPUTATION THEREOF:

Sr. No.	*Particulars*	*Section*	*Amount*	*Admissible Amount*	*Inadmissible Amount*	*Computations*
1.	Salary	Section 40b	140000	140000	0	As Per I.T.Act
	TOTAL		**140000**	**140000**	**0**	

***ANNEXURE* - G**

PAYMENT TO PERSONS SPECIFIED IN SECTION 40A(2)(b)

Sl. No.	*Name of related person*	*PAN*	*Relation*	*Nature of Transaction*	*Amount*
1.	Dhorajia Construction Co.		Related Concern	Interest	1323288
2.	Harshad patel		Partner	Interest	175325
3.	Hitesh D Patel		Partner	Interest	284712
4.	Jay H Patel		Partner	Interest	241315
5.	Prakash Dhorajia		Partner	Interest	175378
6.	Rushi D kanani		Partner	Interest	136438
7.	Shailesh Dhorajia		Partner	Interest	175325
8.	Vipul Dhorajia		Partner	Interest	485260
9.	Jay Patel		Partner	Salary	35000
10.	Rushi Kanani		Partner	Salary	35000
11.	Shailesh Dhorajia		Partner	Salary	35000
12.	Vipulbhai Dhorajia		Partner	Salary	35000
	TOTAL				**3137041**

***ANNEXURE* - H**

B- LIABILITY INCURRED DURING THE YEAR [SECTION 43B(a),(b),(d) or (e)]

Sl. No.	*Section*	*Nature of Liability*	*Amount incurred during the prev. year but remaining outstanding as on the last day of previous year*	*Amount paid /setoff before the due date of filling return/date upto which reported in the tax audit report whichever is the earlier against (3)*	*Amount unpaid on due date of filling return/date upto which reported in the tax audit report whichever is earlier*
(1)	(2)	(3)	(4)	(5)	(6)
1.	43B(a) - tax, duty,cess,fee etc.	Service Tax	143509	143509	0

2.	43B(a) - tax, duty,cess,fee etc.	TDS	213962	213962	0
3.	43B(a) - tax, duty,cess,fee etc.	VAT	2430	2430	0
	TOTAL		**359901**	**359901**	**0**

***ANNEXURE* - I**

LOAN/DEPOSIT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269SS TAKEN OR ACCEPTED

Sl. No.	*Name, Address and Permanent Account Number (if available)*	*Amount taken or accepted (Rs.)*	*Whether squared up during the year*	*Maximum out standing credit balance*	*Whether accepted otherwise then by cheque / bank draft*
1.	DHorajia Construction Co. Ahmedabad	21323288	No	0	No
2.	Shree Vardhman Ahmedabad	13000000	No	13000000	No
	TOTAL	**34323288**			

***ANNEXURE* - J**

REPAYMENT OF LOAN/DEPOSIT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269T

Sl. No.	*Name, Address and Permanent Account Number (if available)*	*Amount of Payment (Rs.)*	*Maximum outstanding credit balance*	*Whether repaid otherwise then by cheque / bank draft*
1.	DHorajia Construction Co. Ahmedabad	132329	0	No
	TOTAL	**132329**		

***ANNEXURE* - K**

ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER THE PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB

Sl. No.	*Tax deduction and collection No.(TAN)*	*Section*	*Nature of payment*	*Total amount of payment or receipt of the specified in (3)*	*Total amount on which tax was required to be deducted or collected out of (4)*	*Total amount on which tax was deducted 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 sp. rate out of (7)*	*Amount of tax deducted or collected out of (8)*	*Amount of tax deducted or collected not deposited to the credit of central Govt. out of (6) and (8)*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	AHMS24732B	194J	Professional Fees	500000	500000	500000	50000	0	0	0
2.	AHMS24732B	194C	Labour	3310458	3310458	3310458	31633	0	0	0
3.	AHMS24732B	194A	Interest Payment	1323290	1323290	1323290	132329	0	0	0
	TOTAL				**5133748**	**5133748**	**213962**	**0**	**0**	**0**

ANNEXURE - L

ASSESSEE HAS NOT FURNISHED THE STATEMENT OF TAX DEDUCTED OR TAX COLLECTED WITHIN THE PRESCRIBED TIME

Sl. No.	*Tax deduction and collection No. (TAN)*	*Type of Form*	*Due date for furnishing*	*Date of furnishing*	*Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported*
	(1)	(2)	(3)	(4)	(5)
1.	AHMS24732B	Form 26Q	15/01/2014	28/04/2014	Y

For, **Niral Parikh & Associates**
Chartered Accountants
(Firm Registration No.: **134321w)**

(Niral Parikh)
(Proprietor)
Membership No.: **144951**

Place : **Ahmedabad**
Date : **25/11/2014**

CERTIFICATE for Section 269 SS & T & 40A(3)

To,
Niral Parikh & Associates
Chartered Accountants,
Ahmedabad.

This is to certify that I have during the **Assessment Year 2014-15**, accepted loan or deposit or made repayment of loan or deposit through an Account Payee Cheque or Account Payee Bank draft only.

This is to certify that I have made all the payments during the **Assessment Year 2014-15**, relating to any expenditure covered under section 40A(3) of the Act through Account Payee Cheque or Account Payee Draft or Crossed Cheque only.

This Certificate is issued for compliance of requirement of Form 3CD as Prescribed under Income Tax Rules.

Place: Ahmedabad

Date: 25th November, 2014

For, SHANKHESHWAR TOWNSHIP

FOR, SHANKHESHWAR TOWNSHIP

AUTHORISED SIGNATORY

(Partner)

SHANKHESWAR TOWNSHIP

Balance Sheet as at 31/03/2014

(in Rupees)

	Particulars	Note No.	31 March 2014	31 March 2013
I.	**CAPITAL AND LIABILITIES**			
1	**Partner's funds**			
	(a) Capital	1	34,378,853.00	-
	(b) Reserves and surplus	2	-	-
2	**Non-current liabilities**			
	(a) Long-term borrowings	3	34,190,959.00	-
	(b) Other Long term liabilities	4	-	-
	(c) Long-term provisions	5	-	-
3	**Current liabilities**			
	(a) Short-term borrowings	6	-	-
	(b) Trade payables	7	147,994.00	-
	(c) Other current liabilities	8	540,389.00	-
	(d) Short-term provisions	9	322,749.00	-
	TOTAL		**69,580,944.00**	-
II.	**ASSETS**			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	10	111,852.00	-
	(b) Non-current investments	11	51,346,000.00	-
	(c) Long-term loans and advances	12	11,031,068.00	-
	(d) Other non-current assets	13	-	-
2	**Current assets**			
	(a) Current investments		-	-
	(b) Inventories	14	10,501,907.00	-
	(c) Trade receivables	15	(4,500,766.00)	-
	(d) Cash and cash equivalents	16	1,077,430.00	-
	(e) Short-term loans and advances	17	-	-
	(f) Other current assets	18	13,453.00	-
	TOTAL		**69,580,944.00**	-
			-	-
	Notes To Accounts	25		

As per our Report of even date Attached
For, Niral Parikh & associates
Chartered Accountants
(F.R.N 134321W)

(Niral L. Parikh)
Proprietor
M. No. 144951
Place : Ahmedabad
Date : 25th November, 2014

For and on behalf of the Board

Shankheshwar Township

FOR, SHANKHESHWAR TOWNSHIP

Partner AUTHORISED SIGNATORY

SHANKHESWAR TOWNSHIP

Profit and loss statement for the year ended 31.03.2014

(` in Rupees)

	Particulars	Refer Note No.	31 March 2014	31 March 2013
I.	Revenue from operations	19	-	-
II.	Other income	20	-	-
III.	**Total Revenue**		-	-
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		5,916,424.00	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21	(10,501,907.00)	-
	Employee benefits expense	22	139,766.00	-
	Finance costs	23	1,289,601.00	-
	Depreciation and amortization expense	10	26,498.00	-
	Other expenses	24	1,315,865.00	-
	Total expenses		(1,813,753.00)	-
V.	**Profit before Partner's Salary & Partner's Interest**		**1,813,753.00**	-
VI.	Partner's Interest		1,673,753.00	-
VII.	**Profit before Partner's Salary**		**140,000.00**	-
VIII.	Partner's Salary		140,000.00	-
IX.	**Profit (Loss) for the period**		-	-

As per our Report of even date Attached
For, Niral Parikh & associates
Chartered Accountants
(F.R.N 134321W)

(Niral L. Parikh)
Proprietor
M. No. 144951
Place : Ahmedabad
Date : 25th November, 2014

For and on behalf of the Board

Shankheshwar Township

FOR, SHANKHESHWAR TOWNSHIP
Partner
AUTHORISED SIGNATORY

Note 1

NAME OF PARTNER	Op Capital	Additions (Including Salary)		Withdrawls		Cl. Capital
	01/04/2013	Additions	Interest	I.Tax	Drawings	31/03/2014
Harshadbhai M Patel-Capital	-	3,508,325.00	-	-	-	3,508,325.00
Hiteshbhai D Patel-Capital	-	7,000,000.00	284,712.00	-	-	7,284,712.00
Jay H Patel-Capital	-	5,115,100.00	241,315.00	-	2,185,000.00	3,171,415.00
Prakashbhai M Dhorajia	-	3,334,000.00	175,378.00	-	-	3,509,378.00
Rushi D Kanani-Capital	-	5,110,000.00	136,438.00	-	185,000.00	5,061,438.00
Shaileshbhai M Dhorajia	-	3,443,000.00	175,325.00	-	185,000.00	3,433,325.00
Vipulbhai M Dhorajia	-	10,110,000.00	485,260.00	-	2,185,000.00	8,410,260.00
TOTAL	-	37,620,425.00	1,498,428.00	-	4,740,000.00	34,378,853.00

NOTE 2

Reserves & Surplus	As at 31 March 2014	As at 31 March 2013
Profit & Loss		
Opening balance	-	-
(+) Net Profit/(Net Loss) For the current year	-	-
(-) Transfer to Capital	-	-
Closing Balance	-	-

NOTE 3

Long Term Borrowings	As at 31 March 2014	As at 31 March 2013
Secured		
(a) Term loans	-	-
Unsecured		
(a) Loans and advances from related parties		-
Dhorajia Construction Co.	21,190,959.00	
Shree Vardhman Shashan	13,000,000.00	
Total	**34,190,959.00**	-

NOTE 4

Other Long Term Liabilities	As at 31 March 2014	As at 31 March 2013
(a) Trade Payables	-	-
(b) Others		
Total	-	-

NOTE 5

Long Term Provisions	As at 31 March 2014	As at 31 March 2013
(b) Others (Specify nature)	-	-
Total	-	-

NOTE 6

Short Term Borrowings	As at 31 March 2014	As at 31 March 2013
Others	-	-
Total	-	-

NOTE 7

Trade Payables	As at 31 March 2014	As at 31 March 2013
(a) Sundry Creditors	-	-
For goods (refer list # 1)	147,994.00	-
Total	**147,994.00**	-

NOTE 8

Other Current Liabilities	As at 31 March 2014	As at 31 March 2013
(a) Salary Payable	26,000.00	-
(b) TDS Liability	514,389.00	
Total	**540,389.00**	-

NOTE 9

Short Term Provisions	As at 31 March 2014	As at 31 March 2013
(a) Duties And taxes		
(1) EPF Payable	-	-
(2) TDS payable	213,962.00	-
(3) Service Tax Payable	88,507.00	-
(3) Vat Payable	2,430.00	
(b) Provisions	17,850.00	-
Total	**322,749.00**	-

Note - 10 Fixed Assets

Sr. No.	Particulars	Rate of Depre.	*Op. Bal.*	*Addition During The Year*		*Dedu. For The Year*	*Total*	*Depre. For The Year*	*Closing Bal.*
			1-Apr-13	More than 180 days	Less than 180 days				*31/03/14*
1	Air-Conditioners	15%	-	-	66,700.00	-	66,700.00	5,003.00	61,697.00
2	Computer	60%	-	-	71,650.00	-	71,650.00	21,495.00	50,155.00
	Grand Total		-	-	138,350.00	-	138,350.00	26,498.00	111,852.00

Note - 11

Investments	As at 31 March 2014	As at 31 March 2013
(a) Land	51,346,000.00	
Total	**51,346,000.00**	-

NOTE 12

Long Term Loans and Advances	As at 31 March 2014	As at 31 March 2013
a. Security Deposits		
Dhorajia Engg. Co. Pvt Ltd	1,031,068.00	
Pramukhbhai D Patel	10,000,000.00	
Total	**11,031,068.00**	-

NOTE 13

Other Non Current Asset	As at 31 March 2014	As at 31 March 2013
a. Long term trade receivables	-	-
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful debts		
Total	-	-

NOTE 14

Inventories	As at 31 March 2014	As at 31 March 2013
(a) Stock-in-trade - Finish Goods	10,501,907.00	-
(a) Stock-Petrol & Diesel	-	
Total	**10,501,907.00**	-

NOTE 15

Trade Receivables	As at 31 March 2014	As at 31 March 2013
Trade receivables outstanding		
Secured, considered good (refer list #2)	(4,500,766.00)	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	**(4,500,766.00)**	-

NOTE 16

Cash and cash equivalents	As at 31 March 2014	As at 31 March 2013
a. Balances with banks(Indian Bank)	571,237.00	-
b. Cash on hand	506,193.00	-
Total	**1,077,430.00**	-

NOTE 17

Short-term loans and advances	As at 31 March 2014	As at 31 March 2013
1.Loans & advances	-	-
Total	-	-

NOTE 18

Sr No.	Other current assets (specify nature)	As at 31 March 2014	As at 31 March 2013
1	TDS Receivable	3,453.00	-
2	VAT Deposits	10,000.00	
	Total	**13,453.00**	-

Notes Forming Part of Profit & Loss

NOTE 19

Particulars	As at 31 March 2014	As at 31 March 2013
Sale of products	-	-
Total	-	-

NOTE 20

Other Income	As at 31 March 2014	As at 31 March 2013
Income From Contract	-	-
Service Tax Income	-	-
Total	-	-

NOTE 21

Changes in inventories of finished goods work-in-progress and Stock-in-Trade	As at 31 March 2014	As at 31 March 2013
Opening Inventories	-	-
(-) Closing Inventories	(10,501,907.00)	-
Net Stock	**(10,501,907.00)**	-

NOTE 22

Employee Benefits Expense	As at 31 March 2014	As at 31 March 2013
Salary Exp	139,766.00	-
Staff Welfare Exp	-	
Total	**139,766.00**	-

NOTE 23

Finance costs	As at 31 March 2014	As at 31 March 2013
Bank & Financial Charges	834.00	-
Interest Expenses	1,288,767.00	-
Total	**1,289,601.00**	-

NOTE 24

SR No	Other expenses	As at 31 March 2014	As at 31 March 2013
1	Kasar/Vatav	(2,141.00)	-
2	Labour Dept. Exp	6,110.00	-
3	Electricity Charges	92,852.00	-
4	Land Revenue Exp	12,684.00	-
5	Vat exp	27,430.00	-
6	Advertisement Exp	358,558.00	-
7	Conveyance Charges	240,000.00	-
8	Engineers Fees	444,998.00	-
9	Office Exp	55,179.00	-
10	Security Exp	61,697.00	
11	Site Exp	3,280.00	
12	Stationery Exp	6,518.00	
13	Petrol Exp	5,700.00	
14	Vakil Fees	3,000.00	-
Total		**1,315,865.00**	-

M/S SHANKHESHWAR TOWNSHIP

Notes 25

Notes attached to & forming part of Balance Sheet and Profit & Loss Account for the year ended 31st March, 2014:

1. Balances of sundry creditors, investments, debtors, loan and advances and deposits are as per books of accounts and subject to confirmation from respective parties.

2. Paisa is rounded to the nearest Rupee.

3. Wherever original bills/vouchers are not available during the test check conducted in the course of our audit, we have relied on bills/vouchers duly certified by the proprietor.

4. The assessee is required to keep and maintain such books of accounts as may enable the assessing officer to compute his total income in accordance with the provisions of Income-tax Act, as per section 44A(2) of the Income-tax Act, 1961. No special books of accounts are required to be maintained by the assessee.

5. As explained to us, the assessee has not paid any sum to an employee as bonus or commission, where such sum was otherwise payable to him as profit or dividend.

6. **Significant Accounting Policies** :

(A) Revenue Recognition :
All expenses and income to the extent considered payable and receivable respectively, unless specifically stated to be otherwise are accounted for on accrual basis taking into consideration the concept of materiality.

(B) Fixed Assets :
Fixed assets are stated at written down value less depreciation. Addition to fixed assets comprises of its cost and all related expenses incurred for bringing the asset to its working condition.

(C) Depreciation :
Depreciation on fixed assets is provided on written down value basis.

PLACE : AHMEDABAD.

DATE : 25th November, 2014

For, **SHANKHESHAR TOWNSHIP**

FOR, SHANKHESHWAR TOWNSHIP

AUTHORISED SIGNATORY

Partner

For, Niral Parikh & Associates
Chartered Accountants
Firm Reg No. 134321W

(Niral L. Parikh)
Proprietor
Mem.No.144951