J P Structures Pvt. Ltd.

TAX AUDIT REPORT FOR A.Y. 2016-17

AUDITOR

S.C.MAKHECHA & ASSOCIATES

CHARTERED ACCOUNTANTS

RAJKOT

S.C. Makhecha & Associates
Chartered Accountants

FORM NO. 3CA

[See Rule 6G (1) (a)]

Audit report under Section 44AB of the Income Tax Act, 1961 in a case where the accounts of business or profession have been audited under any other law.

We report that the statutory audit of **JP STRUCTURES PRIVATE LIMITED, (P.A. No. AACCJ 1630 J), 301, Race Course Plaza, Race Course Ring Road, Rajkot - 360 001** was conducted by us in pursuance of the Companies Act, 2013 and we annex hereto a copy of our Audit Report dated 3rd September, 2016 along with a copy of :

a) the audited Profit & Loss account for the year ended 31st March 2016

b) the audited Balance Sheet as at 31st March 2016 and

c) documents declared by the said act to be part of or annexed to the Profit and Loss account and Balance Sheet

2) The statement of particulars required to be furnished under section 44AB is annexed hereto in Form 3CD.

3) In our opinion and to the best of our knowledge and according to the explanations given to us, the particulars given in said Form No. 3CD are true and correct.

For S. C. Makhecha & Associates
Chartered Accountants

S. C. Makhecha

Sanat C. Makhecha
Partner
M.No. 107192
Firm Regn. No. 120184W
Date : 8th October 2016

Rajkot : 306, Marutinandan Complex, Opp. Galaxy Hotel, Jawahar Road, Rajkot - 360 001. T : (+91-281) 22 39 285 / 22 29 254
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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	:	JP STRUCTURES PRIVATE LIMITED
2	Address	:	301, Race Course Plaza, Race Course Ring Road, Rajkot - 360 001
3	Permanent Account Number	:	AACCJ 1630 J
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	:	ECC No. : NA Service Tax No. : AACCJ 1630 J ST 001 VAT No. : 24090500521 CST No. : 24590500521 IEC Code No. : 2415900605
5	Status	:	Private Limited Company (13)
6	Previous Year ended	:	From 01/04/2015 to 31/03/2016
7	Assessment Year	:	2016-2017
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	:	Clause (a) of section 44AB of the Income Tax Act, 1961

PART B

9(a)	If Firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	:	Not Applicable
(b)	If there is any change in the partner/ members or in their profit sharing ratios, since the last date of the preceding year, the particulars of such change	:	Not Applicable
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)	:	Civil Construction
(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	:	No books of accounts are prescribed.
(b)	List of Books of account maintained and the address at which the books of accounts are kept	:	Books of accounts maintained : Cash Book, Bank Book, Journal Book, Ledger at 301, Race Course Plaza, Race Course Ring Road, Rajkot

	(In case of accounts are maintained in a computer system, mention the books of account generated by such computer system. If the books of account are not kept at such location. Please furnish the address of locations along with the details of books of account maintained at each location.)	:	All the above Books of Accounts are Computer Generated.
(C)	List of books of account and nature of relevant Documents examined.	:	As per 11(b) Above
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.	:	Mercantile System
(b)	Whether there has been any change in the method of accounting employed vis-a-vis the method of accounting employed in the immediately preceding previous year.	:	No Change
(c)	If answer to (a) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss	:	Not Applicable
(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 Deviation
14(a)	Method of valuation of closing stock employed in the previous year.	:	Closing Work in Progress is valued at Cost (Valued & Certified by Management)
(b)	In case of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	:	Not Applicable
15	Give the following particulars of the capital asset converted into stock-in-trade:- a. Description of Capital Assets b. Date of acquition; c. Cost of acquisition; d. Amount at which the asset is coverted into stock in trade.	:	Not Applicable

16	Amounts not credited to the profit and loss account, being	:	As explained to us and as per information provided to us by the assessee and subject to set of books and records produced before us, items under this head are as under :
(a)	the items falling within the scope of the section 28;	:	Nil
(b)	the proforma credits, drawbacks, refunds 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:	:	No such transaction is there during the year.
	(i) Details of Property		
	(ii) Consideration received or accrued		
	(iii) 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 following form:	:	Please refer Annexure A attached herewith
(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/deduction 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	Amount admissible under sections 32AC, 33AB, 33ABA, 35, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E :		
(a)	debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	:	- U/s. 35 AC Rs. 51,000/-
(b)	not debited to the profit and loss account	:	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): (i) Serial number (ii) Nature of fund (iii) Sum received from employees (iv) Due date for payment (v) The actual amount paid (vi) The actual date of payment to the concerned authorities	:	Please refer Annexure B attached herewith
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.	:	
	(i) Expenditure incurred at clubs being cost for club services and facilities used	:	Nil
	(ii) Expenditure by way of penalty or fine for violation of any law for the time being in force;	:	Service Tax Penalty Rs. 5,708/-
	(iii) Expenditure by way of any other penalty or fine not covered above;	:	Nil
	(vi) Expenditure incurred for any purpose which is an offense or which is prohibited by law;	:	Nil
(b)	amounts inadmissible under section 40(a):	:	Nil
	(i) as payment to non-resident referred in sub-clause (i)	:	
	(A) Details of payment on which tax is not deducted	:	Nil
	(I) Date of payment (II) Amount of payment (III) Nature of payment (IV) Name and address of the 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)		Nil
(I) Date of payment	:	
(II) Amount of payment	:	
(III) Nature of payment	:	
(IV) Name and address of the payee	:	
(V) Amount of tax deducted	:	
(ii) as payment referred to in sub-clause (ic)		
(A) Details of payment on which tax is not deducted	:	Nil
(I) Date of payment	:	
(II) Amount of payment	:	
(III) Nature of payment	:	
(IV) Name and address of the 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) Amount of tax deducted	:	
(VI) amount of (V) deposited, if any	:	
(iii) under sub-clause (ic) [wherever applicable]	:	Nil
(iv) under sub-clause (iic)	:	Nil
(v) under sub-clause (iib)	:	Nil
(vi) under sub-clause (iii) (A) date of payment (B) amount of payment (C) name and address of the payee	:	Nil
(vii) under sub-clause (iv)	:	Nil
(viii) 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;	:	Not Applicable
(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
	(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;	:	As explained to us, Company has outstanding Bank Guarantees of Rs. 27,20,85,160/- on 31/03/2016
(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 and Medium Enterprises Development Act, 2006.	:	Not Applicable
23	Particulars of payments made to persons specified under section 40A(2)(b)	:	Please refer Annexure C attached herewith
24	Amounts deemed to be profits and gains under section 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	:	As per explanations and information given to us by assessee and books of accounts produced before us such pre-existed liability which is not allowed is Nil
	(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 section 139 (1)	:	Please refer Annexure D attached herewith
	(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, to the extent Credit is not available
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	:	During the year under consideration CENVAT credit of Service Tax of Rs. 36,00,619/- has been availed and utilised.
(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 :	:	Please refer Annexure E attached herewith

	(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 otherwise than by an account payee cheque or an account payee bank draft	:	
	* (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.)		
	(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year.	:	Please refer Annexure E attached herewith
	(i) name, address and permanent account number (if available with the assessee) of the payee;	:	
	(ii) amount of the repayment;	:	
	(iii) maximum amount outstanding in the account at anytime during the previous year	:	
	(iv) whether the repayment was made otherwise than by an account payee cheque or an 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	:	Yes
	The particulars (i) to (iv) at (b) and the Comment 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 Provincial Act		

32	(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available: 1. Serial Number 2. Assessment Year 3. Nature of Loss/ allowance (in rupees) 4. Amount as returned (in rupees) 5. Amount as assessed (give reference to relevant order) 6. Remarks	:	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, 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.	:	No
33	Section wise details of deduction, if any, admissible under Chapter VI A or Chapter III (Section 10A, Section 10AA). 1. Section under which deduction is claimed 2. 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.	:	**- U/s. 80 G Rs. 16,64,000/-**

34	(a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII B or Chapter XVI-BB, if yes please furnish	:	Please Refer Annexure F attached herewith

Tax Deduction and Collection Account No. (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 was deducted or collected on (8)	Amount of tax was 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)

(b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details	:	No

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
			Original	Revised	
RKTJ01956D	26Q Q1	15/07/2015	26/02/16	10/03/16	Yes
RKTJ01956D	24Q - Q1	15/07/2015	01/06/16		Yes
RKTJ01956D	26Q - Q2	15/10/2015	31/05/16	06/08/16	Yes
RKTJ01956D	24Q - Q2	15/10/2015	02/06/16	-	Yes
RKTJ01956D	26Q - Q3	15/01/2016	01/07/16	10/09/16	Yes
RKTJ01956D	24Q - Q3	15/01/2016	03/06/16	-	Yes
RKTJ01956D	26Q - Q4	15/05/2016	06/08/16	08/09/16	Yes
RKTJ01956D				08/10/16	Yes
RKTJ01956D	24Q Q4	15/05/2016	29/06/16	-	Yes

(c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	:	Please refer Annexure G attached herewith

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

35	(a) In the case of a trading concern give quantitative details of principal items of goods traded (in Kgs):-	:	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 manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products	:	Not Applicable
	A. Raw Materials	:	
	(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. Finished products/By products	:	
	(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 : (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 amounts.	: Nil : : : : :
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.	: As informed to us, No Cost Audit is carried out during the year
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.	: Yes, a CERA Audit was carried out for the period April, 2010 to March, 2015. Auditor has identified non-payment of Service Tax on Security Expenses under Reverse Charge Mechanism of Rs. 2,32,283/- + Interest Rs. 40,580/-. Assessee has paid the said amount on 06.10.2015.
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.	: Yes, a Service Tax audit was carried out on 10.06.2015 for the period April, 2014 to March 2015. Auditor has identified non-payment of Service Tax on Legal Charges paid to Advocate under Reverse Charge Mechanism of Rs. 61,800/- + Interest Rs. 3,708/- + Penalty Rs. 3,708/-. Auditor has also identified Penalty on late Filing of ST-3 Return of Rs. 2,0[illegible]/-. Assessee has paid the said amount on 10.06.2015.
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year 1. Total turnover of the assessee 2. Gross profit/Turnover 3. Net profit/Turnover 4. Stock in Trade/Turnover 5. Material consumed/Finished goods produced (The details required to be furnished for principal items of goods traded or manufactured or services rendered)	: Please refer Annexure H attached herewith

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.	VAT Assessment for the Financial Year 2011-12 was completed during the year. Accordingly, a demand of Rs. 5,79,414/- has been raised and credit carried forward for the FY 2011-12 has been reduced to that extent.

For S. C. Makhecha & Associates
Chartered Accountants

S. C. Makhecha

Sanat C. Makhecha
Partner
M.No. 107192
Firm Regn. No. 120184W
Date: 8th October, 2016
Place :-
306, Maruti nandan Complex,
Opp. Galaxy Hotel,
Jawahar road,
Rajkot

For JP Structures Private Limited

J. G. Dobaria

Jagdish G Dobaria
Director
DIN: 02215595

A. G. Dobaria

Ashok G Dobaria
Director
DIN: 02215620

Date: 8th October, 2016
Place :- Rajkot