Vision Developers

Block No.344 & 375, Opp.C.M.Patel Farm House
Near Sidheshwar Complex,
Kalali,Vadodara-390012

TAX AUDIT REPORT

2018 - 2019

> AUDITORS <

K A TILWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
A - 204, SHRI SIDDHIVINAYAK COMMERCIAL COMPLEX,
OPP. ALKAPURI SIDE RAILWAY STATION,
NR. SHILALEKH APPARTMENT,
ALKAPURI, VADODARA - 390007.
PH. 9725712940
E-MAIL : kamleshca2012@gmail.com

K.A.TILWANI AND ASSOCIATES
Chartered Accountant

A 204 SHREE SIDDHI VINAYAK COMPLEX,OPPOSITE RAILWAY STATION (WEST SIDE),ALKAPURI,VADODARA GUJARAT 390007
Ph. 9725712940
e-mail : kamleshca2012@gmail.com

FORM NO. 3CB
[See rule 6G(1)(b)]

Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. I have examined the Balance Sheet as on 31-MAR-2019, and the Profit and Loss Account for the period beginning from 1-APR-2018 to ending on 31-MAR-2019, attached herewith, of
   VISION DEVELOPERS
   50/B,Sanket Park,Opp Iskon Temple Makrand Desai Road,Gotri,Vadodara
   PAN **AALFV5591Q**

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 Sanket Park,50/B,Opp Iskon Temple Makrand Desai Road,Gotri,Vadodara

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

   There is no any adverse observations/Comments/discrepancies/inconsistencies.

   (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 purpose of the audit.

   (B) In my opinion, proper books of account have been kept by the head office so far as appears from my examination of the books.

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

   (i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31-MAR-2019; 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:

SN	Qualification Type	Observations/Qualifications
		Nil

For K.A.TILWANI AND ASSOCIATES
Chartered Accountant
(Firm Regn No.: 138159W)

(KAMLESH ANANDBHAI TILWANI)
PROPRIETOR
Membership No: 150845

K. A. Tilwani & Associates
Membership No. 150845
Chartered Accountants

Place :Vadodara
Date : 16/09/2019
UDIN : 19150845AAAAGX8021

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

01	Name of the assessee	VISION DEVELOPERS
02	Address	50/B,Sanket Park,Opp Iskon Temple Makrand Desai Road,Gotri,Vadodara
03	Permanent Account Number (PAN)	AALFV5591Q
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same	Yes

Name of Act	State	Other	Registration No.	Description (optional)
Service Tax			AALFV5591QSD001	
Sales Tax/VAT	GUJARAT		24190104754	
Goods and service tax	GUJARAT		24AALFV5591Q1Z7	

05	Status	Partnership Firm
06	Previous year	from 1-APR-2018 to 31-MAR-2019
07	Assessment year	2019-20
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Relevant clause of section 44AB under which the audit has been conducted Clause 44AB(e)- Profits and gains lower than deemed profit u/s 44AD

Part B

			Name	Profit sharing ratio (%)
09	a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	Bharat C Patel	10.00
			Hasmukh C Patel	10.00
			Ishan H Patel	6.75
			Nitin Shah	33.00
			Pinaben G Patel	16.75
			Priyank R Patel	10.00
			Raman D Patel	6.75
			Rekhaben B Patel	6.75
	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	No	

Name of Partner/Member	Date of change	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	Remarks if any:
CONSTRUCTION	Building completion	06004	Construction of Residential & Commercial Complex

	b)	If there is any change in the nature of business or profession, the particulars of such change.	No

Business	Sector	Sub Sector	Code	Remarks if any:

11	a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	As Per Annexure "A"

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	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 "A"
	c)	List of books of account and nature of relevant documents examined.	As Per Annexure "A"
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, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB,Chapter XII-G, First Schedule or any other relevant section.)	No

Section	Amount	Remarks if any:

13	a)	Method of accounting employed in the previous year	Mercantile system
	b)	Whether there had 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 change, and the effect thereof on the profit or loss.	

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:

	d)	Whether any adjustment is required to be made to the profits 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	

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Net Effect(Rs.)	Remarks if any:

	f)	Disclosure as per ICDS	

ICDS	Disclosure	Remarks if any:

14	a)	Method of valuation of closing stock employed in the previous year	Raw Material At Cost Stock Valuation Change - No
	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.)	Remarks if any:

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

Description of Capital Assets	Date of Acquisition	Cost of Acquisition	Amount at which capital assets converted into stock	Remarks if any:

16		Amounts not credited to the profit and loss account, being, -	
	a)	the items falling within the scope of section 28:	Nil

Description	Amount	Remarks if any:

	b)	the proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods & Service Tax,where such credits, drawbacks or refunds are admitted as due by the authorities concerned,	Nil

Description	Amount	Remarks if any:

	c)	escalation claims accepted during the previous year:	Nil

Description	Amount	Remarks if any:

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	d)	any other item of income;	Nil	
		Description	Amount	Remarks if any:
	e)	capital receipt, if any.	Nil	
		Description	Amount	Remarks 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:	No	

Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Remarks if any:	Address Line 1	Address Line 2	City or Town or District	State	Pincode

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 "B"
	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 adjustment 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	

Section	Amount debited to P&L	Amount admissible as per the provisions of the Income-tax Act, 1961	Remarks if any.

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	
		Description	Amount	Remarks if any:
	b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	Nil	

Name of Fund	Amount	Actual Date	Due Date	The actual amount paid

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			
		1	expenditure of capital nature:	Nil	
			Particulars	Amount in Rs.	Remarks if any:
		2	expenditure of personal nature;	Nil	
			Particulars	Amount in Rs.	Remarks if any:
		3	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	Nil	
			Particulars	Amount in Rs.	Remarks if any:
		4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil	
			Particulars	Amount in Rs.	Remarks if any:

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5	Expenditure incurred at clubs being cost for club services and facilities used.	Nil	
	Particulars	Amount in Rs.	Remarks if any:
6	Expenditure by way of penalty or fine for violation of any law for the time being force		
	Particulars		Amount in Rs.
	Interest on TDS		212
7	Expenditure by way of any other penalty or fine not covered above	Nil	
	Particulars	Amount in Rs	Remarks if any:
8	Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil	
	Particulars	Amount in Rs.	Remarks if any:

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: Nil

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Remarks if any:

ii as payment to resident referred to in sub-clause (ia)

A Details of payment on which tax is not deducted: Nil

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

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

Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:

iii as payment referred to in sub-clause (ib)

A Details of payment on which levy is not deducted: Nil

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

B Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139. Nil

Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:

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iv	Fringe benefit tax under sub-clause (ic)	
v	Wealth tax under sub-clause (iia)	
vi	Royalty, license fee; service fee etc. under sub-clause (iib)	
vii	Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil

Date of payment	Amount of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any

viii	Payment to PF/other fund etc. under sub-clause (iv)	
ix	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; **Nil**

Particulars	Section	Amount debited to P/L A/C	Description	Amount admissible	Amount inadmissible	Remarks

d) Disallowance/deemed income under section 40A(3):

A On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: **Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee (optional)	Remarks if any

B On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); **Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee (optional)	Remarks if any

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**

Nature of Liability	Amount	Remarks if any

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**

Particulars	Amount	Remarks if any

i) amount inadmissible under the proviso to section 36(1)(iii). **Nil**

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. **Nil**

23 Particulars of payments made to persons specified under section 40A(2)(b). **Nil**

Name of Related Party	Relation	Date (optional)	Payment made(Amount)	Nature of transaction	PAN of Related Party (optional)

24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC. **Nil**

Section	Description	Amount	Remarks if any

25 Any amount of profit chargeable to tax under section 41 and computation thereof. **Nil**

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Name of Party	Amount of Income	Section	Description of transaction	Computation if any	Remarks if any:

26 i In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) 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

Nature of Liability	Amount	Remarks if any:	Section

b) not paid during the previous year; — Nil

Nature of Liability	Amount	Remarks if any:	Section

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

Nature of Liability	Amount	Remarks if any:	Section

b) not paid on or before the aforesaid date. — Nil

Nature of Liability	Amount	Remarks if any:	Section

ii State whether sales tax,goods & service Tax, customs duty, excise duty or any other indirect tax levy,cess,impost etc is passed through the profits 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

Type	Particulars	Amount	Prior period to which it relates(Year in yyyy-yy format)	Remarks if any:

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. — No

Name of the person from which shares received	PAN of the person (optional)	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares	Remarks if any:

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. — NA

Name of the person from whom consideration received for issue of shares	PAN of the person (optional)	No. of Shares issued	Amount of consideration received	Fair Market value of the shares	Remarks if any:

29 A Whether any amount is to be included as Income Chargeable under the head income from other sources as referred to in clause (ix) of sub section 2 of section 56 — NA

Nature of Income	Amount	Remarks if any:

29 B Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (x) of sub section 2 of section 56 — NA

Nature of Income	Amount	Remarks if any:

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

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	Name of the person from whom amount borrowed or repaid on hundi	Amount borrowed	Remarks if any:	PAN of the person (optional)	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment

30	A	Whether primary adjustments to transfer price, as referred to in sub section (1) of section 92CE, has been made during the previous year?	NA

Clause under which of Sub section(1) of 92CE primary adjustments is made	Amount in Rs of primary adjustment	Whether the excess money available with associated enterprise is required to be repatriated to India as per the provision of sub section (2) of Section 92CE	Whether the Excess money has been repatriated within the prescribed time	Amount(Rs) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected Date	Remarks if any:

30	B	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub section (1) of section 94B	NA

Amount(in Rs) of interest or similar nature incurred	Earnings before interest, tax,depreciation and amortization(EBITDA) during the previous year (In Rs)	Amount (In Rs) of expenditure by way of interest of similar nature as per(i) above which exceeds 30% of EBITDA as per (ii) above	Ass Year of interest expenditure brought forward as per sub section (4) of section 94B	Amount of interest expenditure brought forward as per sub section (4) of section 94B	Ass Year of interest expenditure carried forward carried forward as per sub section (4) of section 94-B	Amount of interest expenditure carried forward carried forward as per sub section (4) of section 94-B	Remarks if any:

30	C	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96 during the previous year (This Clause is kept in abeyance till 31st March,2020)	NA

Nature of the impermissible avoidance arrangement	Amount (in Rs) of tax benefit in the previous year arising in aggregate, to all parties to the arrangement	Remarks if any:

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	

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Name of the lender or depositor	Address of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit 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.
Vision Reality	**Vadodara**	**250000.00**	**Yes**	**250000.00**	**Cheque**	**Account payee cheque**

b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- **Nil**

Name of the person from whom specified sum is received	Address of the Name of the person from whom specified sum is received	PAN of the Name of the person from whom specified sum is received (optional)	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	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

b a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account **Nil**

Name of the payer	Address of the payer	PAN of the payer (optional)	Nature of transaction	Amount of receipt	Date of receipt

b b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of single transaction or in respect of transaction relating to one event or occasion from a person, received by cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year **Nil**

Name of the payer	Address of the payer	PAN of the payer (optional)	Amount of receipt

b c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year **Nil**

Name of the Payee	Address of the Payee	PAN of the Payee (optional)	Nature of transaction	Amount of payment	Date of payment

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b d)	Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of single transaction or in respect relating to one event or occasion to a person, made by a cheque or bank draft, not being the an account payee cheque or an account payee bank draft, during the previous year	Nil

Name of the Payee	Address of the Payee	PAN of the Payee (optional)	Amount of payment

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:

Name of the payee	Address 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 by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft
Vision Reality	**Vadodara**	250000.00	250000.00	Cheque	Account payee cheque
Ekta Patel	**Vadodara**	159496.00	159496.00	Cheque	Account payee cheque
Ghanshyam D patel	**Vadodara**	500000.00	779822.00	Cheque	Account payee cheque
Ghanshyam D Patel HUF	**Vadodara**	500000.00	643555.00	Cheque	Account payee cheque
Jayshreeben H Patel	**Vadodara**	500000.00	1168202.00	Cheque	Account payee cheque
Pathik Patel	**Vadodara**	500000.00	536564.00	Cheque	Account payee cheque
Ranjanben R Patel	**Vadodara**	160107.00	160107.00	Cheque	Account payee cheque
Shital B Patel	**Vadodara**	180397.00	248666.00	Cheque	Account payee cheque

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

Name of the payer	Address of the payer	PAN of the payer (optional)	Amount of repayment 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

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Name of the payer	Address of the payer	PAN of the payer (optional)	Amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year

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 / Depreciation allowance	Amount as returned	Amount as assessed (give reference to relevant order)		Remarks
Serial No	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	Amount	Order U/S and date	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. — NA

c) Whether the assesse 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 assesse 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. — NA

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

Section	Amount	Remarks if any

34 a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: — Yes

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
BRDV02057G	**194C**	**Payments to contractors**	**334139**	**120000**	**120000**	**1200**	**0**	**0**	**0**

b) Whether the assesse is required to furnish the statement of tax deducted or tax collected. If yes please furnish the details — Yes

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported

K. A. Tilwani & Associates ★ Membership No. 150845 ★ Chartered Accountants

	BRDV02057G	26Q	31-Jul-2018	31-Jul-2018	Yes	
	BRDV02057G	26Q	31-Oct-2018	22-Oct-2018	Yes	
	BRDV02057G	26Q	31-Jan-2019	17-Jan-2019	Yes	
	BRDV02057G	26Q	31-May-2019	29-May-2019	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 Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	date of payment
BRDV02057G	112.00	112.00	11-Apr-2018
BRDV02057G	100.00	100.00	23-Jul-2018

35 a) In the case of a trading concern, give quantitative details of principal items of goods traded :

Item Name	Unit	opening stock	purchases during the previous year	sales during the previous year	closing stock	shortage / excess, if any
NA						

b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :

A Raw Materials

Item Name	Unit	opening stock	purchases during the previous year	consumption during the previous year	sales during the previous year	closing stock	* yield of finished products	*percentage of yield	*shortage / excess, if any
NA									

B Finished products :

Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any
NA							

C By products :

Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any
NA							

36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-	NA

(a) Total amount of distributed profits	amount of reduction as referred to in section		(b) Total tax paid thereon	(c)Date of Payments with Amount		Remarks if any
	115-O(1A) (i)	115-O(1A) (ii)		Dates of payment	Amount	

36	A	Whether the assessee has received any amount in the nature of dividends as referred to in sub-Clause (e) of clause(22) of section 2	NA

Amount Received(in Rs)	Date of receipt	Remarks if any:

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.	NA
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.	No
39	Whether any audit was conducted under section 72A of the 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	No
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	As Per Annexure "C"

K. A. Tilwani & Associates
Membership No. 150845
Chartered Accountants

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 along with details of relevant proceedings	Nil					
Financial year to which demand/refund relates to	Name of other Tax law	State	Other	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks

42	a Whether the assesse is required to furnish statement in Form No.61 or Form 61A or Form No 61B	NA				
Income tax Department Reporting Entity Identification Number	Type of Form	Due date of furnishing	Date of furnishing, if furnished	Whether the form contains information about all details/transactions which are required to be reported	if not, please furnish the list of details/transaction which are not reported	Remarks if any

43	a Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub section 2 of section 286	NA			
Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of the Alternative reporting entity(if Applicable)	Date of Furnishing the Report	Expected Date	Remarks if any

44	Break-up of total expenditure of entities registered or not registered under the GST (This Clause is kept in abeyance till 31st March,2020)	NA			
Total Amount of expenditure incurred during the year	Expenditure in respect of entities registered under the GST				Expenditure relating to entities not registered under GST
	Relating to the goods or services exempt from GST	Relating to the entities falling under composition scheme	Relating to the other registered entities	Total Payment to Registered entities	

For K.A.TILWANI AND ASSOCIATES
Chartered Accountant
(Firm Regn No.: 138159W)

(KAMLESH ANANDBHAI TILWANI)
PROPRIETOR
Membership No: 150845

K.A. Tilwani & Associates Membership No. 150845 Chartered Accountants

Place :Vadodara
Date : 16/09/2019
UDIN : 19150845AAAAGX8021

VISION DEVELOPERS

Annexure "A"

List of Books of Accounts Maintained

(A) Books of Accounts Prescribed under section 44AA

1. Cash Book
2. Bank Book
3. Journal
4. Ledger
5. Expense Register
6. Purchase Register
7. Sales Register
8. Credit Note Register
9. Debit Note Register
10. Service Tax Records
11. Goods and Service Tax Records

(B) Books of Accounts Maintained

50-B Sanket Park , Opp Iskcon Temple Makrand Desai Road Gotri , Vadodara, GUJARAT

1. Cash Book
2. Bank Book
3. Journal
4. Ledger
5. Expense Register
6. Purchase Register
7. Sales Register
8. Credit Note Register
9. Debit Note Register
10. Service Tax Records
11. Goods and Service Tax Records (Computerized)

(C) Books of Accounts examined by us

1. Cash Book
2. Bank Book
3. Journal
4. Ledger
5. Expense Register
6. Purchase Register
7. Sales Register
8. Credit Note Register
9. Debit Note Register
10. Service Tax Records
11. Goods and Service Tax Records

K.A. Tilwani & Associates ★ Membership No. 150845 ★ Chartered Accountants

VISION DEVELOPERS
Annexure "B"

Particulars of Depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset or block of assets in the following form.

Description of asset/block of assets	Rate of Dep.%	Actual cost or written down values	Additions/deductions during the year with dates in the case of any addition of an asset, date put to use; including adjustment	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	Change in rate of exchange of currency	Subsidy or grant or reimbursement, by whatever name called	Depreciation allowable	Written down value at the end of the year
Air Condition	15%	17,696	0	0	0	0	2,654	15,042
Furniture	10%	45,405	0	0	0	0	4,541	40,864
Printer	40%	301	0	0	0	0	120	181
Total		63,402	0	0	0	0	7,315	56,087

K.A. Tilwani & Associates
Membership No. 150845
Chartered Accountants

Annexure "C"

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

Particulars	Previous Year		%	Preceding previous Year		%
Total turnover of the assessee		97,18,165			1,75,51,610	
Gross profit/turnover	3,93,283	97,18,165	4.05	9,27,416	1,75,51,610	-5.28
Net profit/turnover	3,41,952	97,18,165	3.52	-12,90,475	1,75,51,610	-7.35
Stock-in-trade/turnover	0	97,18,165	0.00	0	1,75,51,610	0.00
Material consumed/finished goods produced	0	0	0.00	0	0	0.00

K.A. Tilwani & Associates
Membership No. 150845
Chartered Accountants

VISION DEVELOPERS

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	*SCH.*	*AMOUNT*
SOURCES OF FUNDS		
Partner's Capital	A	12,945,803.69
Unsecured Loans	B	2,108,355.00
TOTAL >>>		**15,054,158.69**
APPLICATION OF FUNDS		
Fixed Asset	C	56,087.00
Current Assets, Loans and Advances		
Loans & Advances		
Closing Stock		6,000,000.00
Cash and Bank Balances	D	386,174.03
Deposits	E	1,002,166.25
Loans & Advances	F	1,184,354.41
Sundry Debtors	G	6,673,261.00
Total Current Assets (A)		**15,245,955.69**
Less:- *Current Liabilities*		
Other Current Liabilities	H	(435,706.00)
Sundry Creditors	I	602,790.00
Provision, Duties & Taxes	J	80,800.00
Total Current Liabilities (B)		**247,884.00**
NET CURRENT ASSETS (A - B)		14,998,071.69
TOTAL >>>		**15,054,158.69**
Notes on Accounts	Q	

As per our Report in Form 3CB u/s. 44AB of the Income-Tax Act, 1961.

FOR VISION DEVELOPERS	**K A TILWANI & ASSOCIATES**
	CHARTERED ACCOUNTANTS
PARTNER	**KAMLESH TILWANI**
PLACE :- VADODARA	**PROPRIETOR**
DATE :- 16/09/2019	**MRN :- 150845, FRN :- 138159W**
	UDIN:- 19150845AAAAGX8021

Chartered Accountants

VISION DEVELOPERS
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED AS ON 31ST MARCH, 2019

PARTICULARS	SCH.	AMOUNT
SALES	K	9,718,165.00
OTHER INCOME	L	48,966.04
TOTAL INCOME >>>		**9,767,131.04**
EXPENDITURE		
Direct Material Purchased	M	9,021,743.00
Direct Expenses	N	303,139.00
Administration & Selling Expenses	O	91,472.36
Depreciation	C	7,315.00
Interest & Finanace Charges	P	1,510.00
TOTAL EXPENDITURE >>>		**9,425,179.36**
Net Profit before charging Partners' Remuneration & Inerest on Partners' Capital		341,951.68
Less : Interest on Partners' Capital	A	-
		341,951.68
Less : Partners' Remuneration	A	-
Net Profit After charging Partners' Remuneration & Inerest on Partners' Capital		341,951.68
TOTAL >>>		**9,767,131.04**
Notes on Accounts	Q	

As per our Report in Form 3CB u/s. 44AB of the Income-Tax Act, 1961.

FOR VISION DEVELOPERS

PARTNER
PLACE :- VADODARA
DATE :- 16/09/2019

K A TILWANI & ASSOCIATES
CHARTERED ACCOUNTANTS

K.A. Tilwani & Associates Membership No. 150845 Chartered Accountants

KAMLESH TILWANI
PROPRIETOR
MRN :- 150845, FRN :- 138159W
UDIN:- 19150845AAAAGX8021

VISION DEVELOPERS
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE "A"
PARTNER'S CAPITAL ACCOUNT

NAME OF PARTNER	SHARE %	BAL. AS ON 01/04/2018	ADDITION	DRAWINGS	INTEREST	REMUNERATION	PROFIT SHARE	BAL. AS ON 31/03/2019
Bharat C Patel	10.00%	2,483,659.64	-	300,000.00	-	-	34,195.17	2,217,854.81
Hasmukh C Patel	10.00%	650,704.64	-	-	-	-	34,195.17	684,899.81
Ishan H Patel	6.75%	771,064.18	-	-	-	-	23,081.74	794,145.92
Nitin Shah	33.00%	6,616,254.52	-	2,000,000.00	-	-	112,844.05	4,729,098.58
Pinaben G Patel	16.75%	1,590,355.81	-	-	-	-	57,276.91	1,647,632.72
Priyank R Patel	10.00%	476,990.64	50,000.00	50,000.00	-	-	34,195.17	511,185.81
Raman D Patel	6.75%	1,421,367.40	-	-	-	-	23,081.74	1,444,449.14
Rekhaben B Patel	6.75%	1,093,455.18	-	200,000.00	-	-	23,081.74	916,536.91
TOTAL	**100.00%**	**15,103,852.01**	**50,000.00**	**2,550,000.00**		**-**	**341,951.68**	**12,945,803.69**

K. A. Tiwari & Associates
Membership No. 150845
Chartered Accountants

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VISION DEVELOPERS
SCHEDULE FORMING PART OF THE BALANCE SHEET
AT THE YEAR ENDED AS ON 31ST MARCH, 2019

PARTICULARS	SCH	AMOUNT
UNSECURED LOANS	B	
G.D. Patel		279,822.00
G.D. Patel (HUF)		143,555.00
H C Patel(HUF)		454,215.00
Himanshu R Patel		721.00
Jayshreeben H Patel		668,202.00
Mamta N Shah		7,942.00
Pathik H Patel (HUF)		449,065.00
Pathik Patel		36,564.00
Shital B Patel		68,269.00
TOTAL		**2,108,355.00**

SCHEDULE " C "

FIXED ASSETS

PARTICULARS OF ASSETS	RATE	OPENING AS ON 01/04/2018	ADDITION UPTO SEPT. 18	ADDITION AFTER SEPT. 18	TOTAL AND ADDITION	DEPRECIATION	CLOSING AS ON 31/3/2019
A.C.	15%	17696.00	0.00	0.00	17,696.00	2,654.00	15042.00
Furniture	10%	45405.00	0.00	0.00	45,405.00	4,541.00	40864.00
Printers	40%	301.00	0.00	0.00	301.00	120.00	181.00
	TOTAL	63,402.00	0.00	0.00	63,402.00	7,315.00	56,087.00

K.A. Tilwani & Associates ★ Chartered Accountants ★ Membership No. 150845

VISION DEVELOPERS
SCHEDULE FORMING PART OF THE BALANCE SHEET
AT THE YEAR ENDED AS ON 31ST MARCH, 2019

PARTICULARS	SCH	AMOUNT
CASH AND BANK BALANCES:	D	
Cash on Hand		132,089.00
HDFC Bank		182,969.00
Kotak Bank		71,116.03
TOTAL		386,174.03
DEPOSITS	E	
Vat Security		10,000.00
Deposit in HDFC		992,166.25
TOTAL		1,002,166.25
LOANS & ADVANCES:	F	
CGST Receivable		157,563.24
SGST Receivable		1,463.00
TDS CUT ON F.D		4,896.60
Service Tax Receivable from Members		980,069.57
V3 Infra		40,362.00
TOTAL		1,184,354.41
SUNDARY DEBTORS	G	
Tower A		6,817,000.00
Tower B		3,705,001.00
Advance from customers		(3,848,740.00)
TOTAL		6,673,261.00
OTHER CURRENT LIABILITIES	H	
Security Deposits of Vendor		403,294.00
Maintenance Deposit of Members		(839,000.00)
TOTAL		(435,706.00)
SUNDRY CREDITORS	I	
Doshi Inc		8983.00
Yogi Traders		119877.00
Dinesh Jadav & Associates		1500.00
Design Point		54000.00
Nenama Kalubhai Bachubhai		212630.00
Sunilkumar M Marvadi		200000.00
Rameshbhai L Prajapati		5800.00
TOTAL		602,790.00
PROVISIONS, DUTIES & TAXES	J	
Provision for Exp		80,800.00
TOTAL		80,800.00

Associates * Chartered Accountants

VISION DEVELOPERS
SCHEDULE FORMING PART OF THE PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED AS ON 31ST MARCH, 2019

PARTICULARS	SCH	AMOUNT
SALES	K	
Sales of Tower A		4131528.00
Sales of Tower B		5586637.00
TOTAL		**9,718,165.00**
OTHER INCOME	L	
Interest on FD		48,966.04
TOTAL		**48,966.04**
DIRECT MATERIAL PURCHASED & CONSUMED	M	
Opening Stock		15,021,743.00
Add.- Purchase		
		15,021,743.00
Less:- Closing Stock		6,000,000.00
TOTAL		**9,021,743.00**
DIRECT EXPENSES	N	
Labour Charges - Construction		40,300.00
Site Exp		170,000.00
Site Development Expense		92,839.00
TOTAL		**303,139.00**
ADMINISTRATION & SELLING EXPENSES	O	
Audit Fees		25,000.00
Security Expense		31,000.00
Rera Fees		21,297.36
Legal & Professional Fees		13,500.00
Salary Expense		675.00
TOTAL		**91,472.36**
INTEREST & FINANCE CHARGES	P	
Bank Charges		1,298.00
Interest on TDS		212.00
TOTAL		**1,510.00**

K.A. ... Membership No. 150845 Chartered Accountants

VISION DEVELOPERS

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2019.

SCHEDULE "Q"

A) SIGNIFICANT ACCOUNTING POLICIES :

1. GENERAL :

a) The assessee generally follows Mercantile system of accounting.

b) The accounts of the assessee are prepared on Historical Cost convention and on Going Concern basis.

2. FIXED ASSETS :

Fixed Assets are stated at cost less depreciation.

B. NOTES ON ACCOUNTS :

1. The balance in the accounts of Sundry Debtors, Sundry Creditors, Loans & Advances and Unsecured Loans, if any are subject to confirmations.

2. In the opinion of the Partners, the Balances shown under the head Current Assets & loans & advances have a realisable value in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet.

3. Contract income is booked on the basis of percentage completion method & work in progress has been booked on the basis of works certify by the Partners. Receipts from customers is consider as advance from customers.

4. Wherever the external vouchers are not available, explanations given by the partners have been relied upon.

5. There is no contingent liability as informed by the partners.

6. AS 22 is not considered at the time of finalising of the accounts.

SIGNATURE TO SCHEDULES A TO Q
FOR VISION DEVELOPERS

PARTNER
PLACE :- VADODARA
DATE :- 16/09/2019

K A TILWANI & ASSOCIATES
CHARTERED ACCOUNTANTS

KAMLESH TILWANI
PROPRIETOR
MRN :- 150845, FRN :- 138159W
UDIN:- 19150845AAAAGX8021