INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4 , ITR-5, ITR-6,ITR-7 filed and verified electronically]

Assessment Year **2019-20**

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER

Name			**PAN**
PP & SONS			AARFP9611R
Flat/Door/Block No	**Name Of Premises/Building/Village**		**Form Number.** ITR-5
A1	SHRINIKETAN SOCIETY - 2		
Road/Street/Post Office	**Area/Locality**		
	ZADESHWAR ROAD		**Status** Firm
Town/City/District	**State**	**Pin/ZipCode**	**Filed u/s**
BHARUCH	GUJARAT	392011	139(1)-On or before due date
Assessing Officer Details (Ward/Circle)	WARD 1(2), BHARUCH		
e-filing Acknowledgement Number	205194881181019		

COMPUTATION OF INCOME AND TAX THEREON

1	**Gross total income**				1	0
2	**Total Deductions under Chapter-VI-A**				2	0
3	**Total Income**				3	0
3a	**Deemed Total Income under AMT/MAT**				3a	0
3b	**Current Year loss, if any**				3b	0
4	**Net tax payable**				4	0
5	**Interest and Fee Payable**				5	0
6	**Total tax, interest and Fee payable**				6	0
7	**Taxes Paid**	a **Advance Tax**	7a	0		
		b **TDS**	7b	311345		
		c **TCS**	7c	0		
		d **Self Assessment Tax**	7d	0		
		e **Total Taxes Paid (7a+7b+7c +7d)**			7e	311345
8	**Tax Payable (6-7e)**				8	0
9	**Refund (7e-6)**				9	311350
10	**Exempt Income**	**Agriculture**			10	
		Others				

Income Tax Return submitted electronically on **18-10-2019 15:37:46** from IP address **103.238.108.179** and verified by **SEJALKUMAR PANNALAL SHAH** having PAN **AHXPS2576B** on **18-10-2019 15:37:46** from IP address **103.238.108.179** using **Digital Signature Certificate (DSC)**

DSC details: **15446184CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN**

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

NAME OF ASSESSEE	**: PP & SONS**
PAN	**: AARFP9611R**
OFFICE ADDRESS	: A1, SHRINIKETAN SOCIETY - 2, ZADESHWAR ROAD, BHARUCH, GUJARAT-392011
STATUS	: FIRM — ASSESSMENT YEAR : 2019 - 2020
WARD NO	: WARD 1(2), BHARUCH — FINANCIAL YEAR : 2018 - 2019
D.O.I.	: 20/11/2015
MOBILE NO.	: 9824139933
EMAIL ADDRESS	: info.sejalshah@gmail.com
RETURN	: ORIGINAL (FILING DATE : 18/10/2019 & NO. : 205194881181019)

COMPUTATION OF TOTAL INCOME

PROFITS AND GAINS FROM BUSINESS AND PROFESSION			258673
PP & SONS			
PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT		242323	
ADD : DISALLOWED U/S 37		16350	
		258673	
BROUGHT FORWARD LOSSES SET-OFF			
BUSINESS LOSSES FOR THE A.Y. 2017-18			-258673
GROSS TOTAL INCOME			NIL
TOTAL INCOME			NIL

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 0		**NIL**	
LESS TAX DEDUCTED AT SOURCE			
COMMISSION OR BROKERAGE	1110		
OTHER INTEREST	310235	311345	
		-311345	
REFUNDABLE		(311345)	
TAX ROUNDED OFF U/S 288B		(311350)	

PARTNER'S REMUNERATION

NAME OF PARTNER	REMUNERATION PAID	INTEREST	INTT. RATE	PROFIT RATIO	SHARE IN PROFIT	ALLOWED REMUNERATION
MANOJKUMAR PANNALAL SHAH	0			33.33%	80767	0
NILESHKUMAR PANNALAL SHAH	0			33.33%	80766	0
SEJALKUMAR PANNALAL SHAH	0			33.34%	80790	0
TOTAL	**0**	**0**			**242323**	**0**

SEJALKUMAR PANNALAL SHAH

DETAILS OF BANK ACCOUNTS

NAME & ADDRESS OF THE BANK BRANCH	IFS CODE	ACCOUNT NO.	TYPE OF ACCOUNT
HDFC BANK ZADESHWAR BRANCH	**HDFC0001450**	**50200013731468**	**CURRENT**
STATE BANK OF INDIA MAKARPURA INDL. ESTATE, BARODA	SBIN0001456	00000036694110686	CURRENT
STATE BANK OF INDIA MAKARPURA INDL. ESTATE, BARODA	SBIN0001456	00000036714632296	CASH CREDIT
STATE BANK OF INDIA NANDELAV BRANCH(BHARUCH)	SBIN0013457	00000037240126027	CURRENT
STATE BANK OF INDIA NANDELAV BRANCH(BHARUCH)	SBIN0013457	00000037467919269	CURRENT

HDFC BANK ZADESHWAR BRANCH	HDFC0001450	50200021410744	CURRENT
HDFC BANK ZADESHWAR BRANCH	HDFC0001450	50200023076816	CURRENT

Information regarding Turnover/Gross Receipt Reported for GST	
GSTR No.	24AARFP9611R2ZB
Amount of turnover/Gross receipt as per the GST return filed	173685211

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2017-18	Ordinary Business	707839	258673	449166

As per Form 26AS [File Creation Date: 23-09-2019] last imported on 23-09-2019 01:33 PM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year
194A : Other Interest							
1.	AHMT03134F		THE INDIA CEMENTS LIMITED	5731	31/03/2019	574	574
1.	BRDS13727A		SEJALKUMAR P SHAH HUF	3096601	31/03/2019	309661	309661
			Total	3102332		310235	310235
194H : Commission or brokerage							
1.	AHMT03134F		THE INDIA CEMENTS LIMITED	22200	31/01/2019	1110	1110
			Grand Total	3124532		311345	311345

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	GST Late Fee	16350.00
	Total	**16350.00**

P P & SONS

PAN : AARFP9611R

TAX AUDIT REPORT

F.Y. 2018-2019
A.Y. 2019-2020

AUDITORES
CA DHIRAJ AGRAWAL
D K N & ASSOCAITES
BHARUCH

ANNEXURE "A" TO FORM NO. 3CD

These financial statements are responsibility of the firm's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those 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 includes examining, on a test basis, evidence supporting to the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us and considering the materiality, the particulars given in Part-II of Form No. - 3CD are true and correct.

Place : Bharuch
Date : 17/10/2019

For, D K N & Associates
Chartered Accountants
Firm Regn. No. – 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No.- 107286

D K N & ASSOCIATES
Chartered Accountants
8, 2nd Floor, Shree Rang Palace,, Zadeshwar Road, Inox Multiplex, Bharuch-392012 Gujarat
Phone : 9824112375, 02642-245409, E-Mail :

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 31/03/2019, and the Profit and loss account for the period beginning from 01/04/2018 to ending on 31/03/2019, attached herewith of PP & SONS, A1, SHRINIKETAN SOCIETY - 2, ZADESHWAR ROAD, BHARUCH, GUJARAT-392011. PAN - AARFP9611R.
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 A/1, SHRINIKETAN SOCIETY - 2, ZADESHWAR ROAD, BHARUCH, GUJARAT-392011 and 0 branches.
3. (a) I report the following observations/comments/discrepancies/inconsistencies, if any:

   (b) Subject to above -
   (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.
   (B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.
   (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view : -
   (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 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	Observation/Qualification
1	Others	Subject to Notes on Accounts attached herewith

For D K N & ASSOCIATES
Chartered Accountants

D K N & ASSOCIATES FRN 120386W Chartered Accountants

Ca Dhiraj Shivcharan Agrawal
(Partner)
M. No. : 107286
FRN : 0120386W
8, 2nd Floor, Shree Rang Palace,, Zadeshwar Road, Inox Multiplex, Bharuch-392012 Gujarat

Date : 17/10/2019
Place : Bharuch

UDIN :

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 : **PP & SONS**

2 Address : **A1, SHRINIKETAN SOCIETY - 2, ZADESHWAR ROAD, BHARUCH, GUJARAT-392011**

3 Permanent Account Number : **AARFP9611R**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24AARFP9611R2ZB

5 Status : **Firm**

6 Previous year from : **01/04/2018 to 31/03/2019**

7 Assessment year : **2019-20**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding specified limits

PART-B

9 a **If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios** : **AS PER ANNEXURE 'I'**

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10 a Nature of business or profession. :

Sector	Sub sector	Code
WHOLESALE AND RETAIL TRADE	Wholesale of other products n.e.c(09027)	09027
REAL ESTATE AND RENTING SERVICES	Operating of real estate of self-owned buildings (residential and non-residential)(07002)	07002

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

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts 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.)

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Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
Cash Book, Bank Boo, Journal, Sales-Purchase register and General ledger	A/1, SHRINIKETAN SOCIETY - 2, ZADESHWAR ROAD		BHARUCH	GUJARAT	392011

c List of books of account and nature of relevant documents examined. : **Cash Book, Bank Boo, Journal, Sales-Purchase register and General ledger**

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **No**

Section	Amount
Nil	Nil

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-à-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. : **NA**

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: :

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
Total			

f Disclosure as per ICDS: : **AS PER ANNEXURE 'II'**

14 a Method of valuation of closing stock employed in the previous year. : **WIP as per AS -7 and land at cost and Trading Stock at cost or nrv whichever is lower**

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	Decrease in profit
Nil	Nil	Nil

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

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

a The items falling within the scope of section 28. : **NA**

b The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned. : **NA**

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c Escalation claims accepted during the previous year. : **NA**

d Any other item of income. : **NA**

e Capital receipt, if any. : **NA**

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: : **NA**

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 :- : **NA**

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E : **NA**

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)] : **NA**

b Details of contributions received from employees for various funds as referred to in section 36(1)(va): : **NA**

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure : **NA**

Personal expenditure : **NA**

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : **NA**

Expenditure incurred at clubs being entrance fees and subscriptions : **NA**

Expenditure incurred at clubs being cost for club services and facilities used : **NA**

Expenditure by way of penalty or fine for violation of any law for the time being force :

Particulars	Amount
GST return late filling fees	16350

Expenditure by way of any other penalty or fine not covered above : **NA**

Expenditure incurred for any purpose which is an offence or which is prohibited by law : **NA**

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: : **NA**

(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) : **NA**

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

(A) Details of payment on which tax is not deducted: **NA**

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(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 : **NA**

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

(A) Details of payment on which levy is not deducted: : **NA**

(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 : **NA**

iv. Fringe benefit tax under sub-clause (ic) : **0**

v. Wealth tax under sub-clause (iia) : **0**

vi. Royalty, license fee, service fee etc. under sub-clause (iib) : **0**

vii. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii) : **NA**

viii. Payment to PF/other fund etc. under sub-clause (iv) : **0**

ix. Tax paid by employer for perquisites under sub-clause (v) : **0**

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof : **NA**

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
Nil	Nil	Nil	Nil	Nil

(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
Nil	Nil	Nil	Nil	Nil

e provision for payment of gratuity not allowable under section 40A(7) : **0**

f any sum paid by the assessee as an employer not allowable under section 40A(9) : **0**

g Particulars of any liability of a contingent nature : **NA**

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 : **NA**

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i amount inadmissible under the proviso to section 36(1)(iii) : **0**

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : **0**

23 Particulars of any payment made to persons specified under section 40A(2)(b). : **AS PER ANNEXURE 'III'**

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

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : **NA**

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 : **NA**

(b) Not paid during the previous year; : **NA**

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 139(1); :

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	GST	251856

(b) Not paid on or before the aforesaid date. :

Section	Nature of Liability	Amount
NA	NA	NA

state whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account : **Yes** **GST Rs. 1993822/- passed through PL**

27 a Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts. : **Yes**

CENVAT/ITC	Amount	Treatment in profit & loss/account
Opening Balance	0	0
Credit Availed	13215342	0
Credit Utilized	13215342	0
Closing / outstanding Balance	0	0

: Credit availed and utilized includes CGST, SGST and IGST

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : **NA**

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	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

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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**

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

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, If yes, please furnish the following details: : **No**

Nature of income	Amount
Nil	Nil

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, If yes, please furnish the following details: : **No**

Nature of income	Amount
Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque.(Section 69D) : **No**

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

A Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year, If yes, please furnish the following details : **No**

Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
Nil	Nil	Nil	Nil	Nil	Nil

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, If yes, please furnish the following details : **No**

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

C Whether the assessee has entered into an impermissible avoidance arrangement,as referred to in section 96, during the previous year. (This Clause is applicable from 1st April,2020) : **NA**

Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
NA	NA

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 :- : **AS PER ANNEXURE 'IV'**

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : **AS PER ANNEXURE 'V'**

(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 : **NA**

(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 a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :- : **NA**

(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 of transactions 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 : **NA**

(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 a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year : **NA**

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:—** : **AS PER ANNEXURE 'VI'**

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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:—

Name of the payer	Address of the payer	PAN of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
NA	NA	NA	NA

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:—

Name of the payer	Address of the payer	PAN of the payer	Amount 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
NA	NA	NA	NA

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:- : **AS PER ANNEXURE 'VII'**

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 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. : **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. : **NA**

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **No**

:

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

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 'VIII'**

b Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes ,please furnish the details: : **AS PER ANNEXURE 'IX'**

D K N & ASSOCIATES FRN 120386W Chartered Accountants

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.
BRDP04068B	118	0	

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : **AS PER ANNEXURE 'X'**

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

A Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:- : **No**

Amount received	Date of receipt
Nil	Nil

37 Whether any cost audit was carried out. ?" : **NA**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **NA**

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 service as may be reported/identified by the auditor. ? : **No**

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			180401033			34260169
Gross profit/turnover	2617033	180401033	1.45	1098464	34260169	3.21
Net profit/turnover	242323	180401033	0.13	840149	34260169	2.45
Stock-in-trade/turnover	1255324	180401033	0.70	0	34260169	0.00
material consumed/Finished goods produced	0	0	0.00	0	0	0.00

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.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
NA	NA	NA	NA	NA	NA

42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish : **No**

DKN & ASSOCIATES FRN 120386W Chartered Accountants

Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for 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 list of the details/transactions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

43 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: : **No**

if yes, please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report
Nil	Nil	Nil	Nil

44 Break-up of total expenditure of entities registered or not registered under the GST. (This Clause is applicable from 1st April,2020)

Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
	Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
NA	NA	NA	NA	NA	NA

For D K N & ASSOCIATES
Chartered Accountants

Ca Dhiraj Shivcharan Agrawal

D K N & ASSOCIATES FRN 120386W Chartered Accountants

(Partner)

M. No. : 107286
FRN : 0120386W

8, 2nd Floor, Shree Rang Palace,, Zadeshwar Road, Inox Multiplex, Bharuch-392012 Gujarat

Date : 17/10/2019
Place : Bharuch

Annexure 'I'

Names of partners/members and their profit sharing ratios

SN	Name	Profit Sharing Ratio (%)
1	Sejal Pannalal Shah	33.34
2	Manoj Pannalal Shah	33.33
3	Nilesh Pannalal Shah	33.33

Annexure 'II'

Disclosure as per ICDS.

SN	ICDS	Disclosure
1	ICDS I-Accounting Policies	As per Notes on Accounts attached herewith
2	ICDS II-Valuation of Inventories	As per Notes on Accounts attached herewith
3	ICDS III-Construction Contracts	As per Notes on Accounts attached herewith
4	ICDS IV-Revenue Recognition	As per Notes on Accounts attached herewith
5	ICDS V-Tangible Fixed Assets	As per Notes on Accounts attached herewith
6	ICDS VII-Governments Grants	As per Notes on Accounts attached herewith
7	ICDS IX Borrowing Costs	As per Notes on Accounts attached herewith
8	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	As per Notes on Accounts attached herewith

Annexure 'III'

Particulars of any payment made to persons specified under section 40A(2)(b).

SN	Name of Related Person	PAN	Relation:	Nature of Transaction	Payment made (Amount):
1	N P Shah & Co.		Related Firm	Building Material Purchases	3357483
2	N P Shah & Co.		Related Firm	Freight & Carting	111993

Annexure 'IV'

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the lender or depositor:	Address of the lender or depositor:	PAN of the lender or depositor:	Amount of loan or deposit taken or accepted:	Whether the loan/ deposit was squared up during Previous Year:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the loan/deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case 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
1	Bhupendra Nemichand Shah	Bharuch		2500000	No	2500000	Yes-Electronic clearing system	
2	Marathon Enterprise	Bharuch		29870000	Yes	11400000	Yes-Electronic clearing system	
3	Shah Creat	Bharuch		50000	Yes	50000	Yes-Electronic clearing system	
4	Sharnam Developers	Bharuch		1050000	Yes	1050000	Yes-Electronic clearing system	

DKN & ASSOCIATES FRN 120386W Chartered Accountants

Annexure 'V'

Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of through a bank account	In case 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
1	Vijayalaxmi Meena	Bharuch		250000	Yes-Cheque	Account payee cheque
2	Rakshaben M Rana	Bharuch		500000	Yes-Cheque	Account payee cheque
3	Shilpa Vijay Gurjar	Bharuch		381000	Yes-Cheque	Account payee cheque

Annexure 'VI'

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.

SN	Name of Payee:	Address of Payee	PAN of Payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during 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
1	Vijay Ambalal Gurjar	Bharuch		200000	200000	Yes-Electronic clearing system	
2	Gaurav Rajlumar Agrawal	Bharuch		200000	20000	Yes-Electronic clearing system	
3	Marathon Enterprise	Bharuch		29870000	11400000	Yes-Electronic clearing system	
4	Janak Kothiwala	Bharuch		450000	450000	Yes-Electronic clearing system	
5	Pratika Agrawal	Bharuch		1300000	1300000	Yes-Electronic clearing system	
6	Shah Creat	Bharuch		50000	50000	Yes-Electronic clearing system	
7	Sharnam Developers	Bharuch		1050000	1050000	Yes-Electronic clearing system	
8	Shilpi Developers	Bharuch		900000	900000	Yes-Electronic clearing system	

Annexure 'VII'

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

SNo:	Assessment Year:	Nature of loss / allowance	Amount as returned	Amount:	Order No and Date:	Remarks:
1	2017-18	Loss from business other than loss from speculative business and specified business	1548088	1548088	CPC/1718/A5/1745705198 dtd. 17-12-2017	840249 set off in AY 18-19

D K M & ASSOCIATES FRN 120386W Chartered Accountants

Annexure 'VIII'

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:

SN	1. TAN / PAN	2. Section	3. Nature of payment	4. Total amount of payment or receipt of the nature specified in column (3)	5. Total amount on which tax was required to be deducted or collected out of (4)	6. Total amount on which tax was deducted or collected at specified rate out of (5)	7. Amount of tax deducted or collected out of (6)	8. Total amount on which tax was deducted or collected at less than specified rate out of (7)	9. Amount of tax deducted or collected on (8)	10. Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	BRDP04068B	194A	Interest other than Interest on securities	5883881	524150	524150	52415	0	0	0
2	BRDP04068B	194C	Payments to contractors	3350579	2680763	2680763	33549	0	0	0

Annexure 'IX'

Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes ,please furnish the details:

SN	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 details / transactions which are required to be reported.	If not, please furnish list of details / transactions which are not reported
1	BRDP04068B	Form 26Q	31/05/2019	16/05/2019	Yes	

Annexure 'X'

In the case of a trading concern, give quantitative details of principal items of goods traded.

SN	Item name:	Unit:	Opening stock:	Purchases during previous year:	Sales during previous year	Closing stock:	Shortage/excess, if any
1	Oil	103-litre	0	199496	199496	0	0
2	Cashew	102-kilograms	0	191895	189845	2050	0
3	Low Automatics White Spirit Oil	102-kilograms	0	429630	429630	0	0

D K N & ASSOCIATES FRN 120386W Chartered Accountants

P P & SONS
ACCOUNTING YEAR ENDED 31ST MARCH 2019
ASSESSMENT YEAR 2019 -2020
CONSOLIDATED BALANCE SHEET

Particulars		Total
Partners Capital		2,86,52,472.23
Unsecured Loan		1,33,17,262.00
Secured Loans		5,87,13,065.79
Sundry Creditors		1,52,17,385.50
Provision		3,32,339.15
Other Liabilities		2,95,21,548.58
	Total..	14,57,54,073.25
Cash		94,839.02
Bank		41,37,640.10
Work in Progress		1,94,38,063.69
Stock in Hand		2,23,64,939.48
Sundry Debtors		29,00,000.00
Loans & Advances		9,68,18,590.96
	Total..	**14,57,54,073.25**
Branch / Division		-

This is the Balance sheet referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn No. - 120386W

For, P P & Sons

Partner

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M.No. - 107286
Place : Bharuch.
Date : 17/10/2019

P P & SONS
ACCOUNTING YEAR ENDED 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020
CONSOLIDATED PROFIT & LOSS ACCOUNT

Particulars		Total
Income		
Trading Sales		16,17,70,032.63
Sales Real Estate		1,86,31,000.00
Interest Income		31,02,332.00
Closing Stock		4,18,03,003.17
Kasar & Discount		16,274.30
Comission Income		22,200.00
Land Tranfer to/from Project		17,15,000.00
	Total...	22,70,59,842.10
Expenditure		
Opening Stock		1,16,55,610.95
Work in Progress		2,86,18,570.76
Purchases of land / transfer from site		17,15,000.00
Purchases		17,36,68,175.93
Labour Charges		24,15,300.00
N A Charges / Rera Fees		20,000.00
Printing & Stationery Expenses		27,931.00
Freight & Carting Expenses		7,49,882.00
Development Charges		7,662.00
Bank Charges		16,160.22
GST Expenses		19,93,822.00
Audit Fees		25,000.00
Interest Expenses		58,83,871.00
GST Late Fees		16,350.00
Interest on GST		180.00
Kasar & Discount		4,002.97
		22,68,17,518.83
Net Profit		2,42,323.27

This is the Profit & Loss Account referred to in our report of even date

For, P P & Sons

Partner

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M.No. - 107286
Place : Bharuch.
Date : 17/10/2019

P P & SONS
ACCOUNTING YEAR ENDED 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020
BALANCE SHEET

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CAPITAL ACCOUNT		**CURRENT ASSETS, LOANS,**	
(Annexure " A ")	2,86,52,472.23	**ADVANCES & DEPOSITS**	
SECURED LOANS		**Cash in Hand**	49,729.02
(Annexure " B ")	5,87,13,065.79		
		BANK BALANCE	
		HDFC Bank	14,114.75
Unsecured Loan	91,00,000.00	State Bank of India	40,30,506.00
(Annexure " B ")			
		Stock in Hand	
CURRENT LIABILITIES &		Stock in Hand	1,52,94,843.48
PROVISIONS			
(Annexure " C ")		Other Advances	11,67,40,714.00
		(Annexure " D ")	
Sundry Creditors	1,06,84,224.50		
Provisions	2,58,596.15	Sundry Debtors	8,00,000.00
Other Payable	2,95,21,548.58	**(Annexure " D ")**	
Total Rs...	13,[illegible],29,907.25	Total Rs...	13,69,29,907.25

The Schedules referred to above form an integral part of the Balance Sheet.

This is the Balance sheet referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES
FRN
120386W
Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

for, P P & Sons

PARTNER

P P & SONS
ACCOUNTING YEAR ENDED 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020
TRADING AND PROFIT AND LOSS ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Opening Stock	76,14,069.95	By Oil Sales	16,17,70,032.63
To Purchase	16,86,10,536.77	By Land Tranfer to Site - Mira Park	17,15,000.00
To Freight & Carting	2,73,970.00	By Closing Stock	1,52,94,843.48
To Gross Profit	**22,81,299.39**		
	17,87,79,876.11		**17,87,79,876.11**
To Audit Fees	25,000.00	By Gross Profit	22,81,299.39
To Bank Charges	13,861.16	By Interst Income	31,02,332.00
To Interest Expenses	54,27,128.00	By Comission Income	22,200.00
To GST late fees	16,350.00	By Profit - Mira Park	2,94,835.48
To Interest on GST	180.00	By Profit - Shilpi Residency	56,109.52
To Kasar	4,002.96		
To Printing & Stationery	27,931.00		
To Nett Profit Transferred to Capital A/c	**2,42,323.27**		
Total	**57,56,776.39**	**Total**	**57,56,776.39**

The Schedules referred to above form an integral part of the Profit & Loss A/c.

This is the Balance sheet referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120336W

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

D K N & ASSOCIATES FRN 120336W

for, P P & Sons

PARTNER

P P & SONS
ACCOUNTING YEAR ENDED 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

SCHEDULE A : PARTNERS' CAPITAL ACCOUNT

Particulars	Opening Balance	Addition	Interest	Remuneration	Profit	Total	Withdrawal	Closing Balance
Sejal P. Shah	-98,85,026.92	3,19,80,132.47	0.00	0.00	80,790.57	2,21,75,896.12	39,53,340.00	1,82,22,556.12
Manoj P Shah	-38,65,956.11	2,21,50,977.67	0.00	0.00	80,766.35	1,83,65,787.91	83,63,330.02	1,00,02,457.89
Nilesh P. Shah	-20,85,956.13	25,15,978.00	0.00	0.00	80,766.35	5,10,788.22	83,330.00	4,27,458.22
Total	-1,58,36,939.16	5,66,47,088.14	0.00	[illegible]	2,42,323.27	4,10,52,472.24	1,24,00,000.02	2,86,52,472.23

D K N & ASSOCIATES
FRN 120386W
Chartered Accountants

for, P P & Sons

PARTNER

P P & SONS
ACCOUNTING YEAR ENDED 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

Annexure " B " UNSECURED LOANS

Particulars	Amount
Secured Loan	
State Bank of India - Overdraft	5,87,13,065.79
Total Secured Loans	5,87,13,065.79
Unsecured Loans	
Bhupendra Nemichandra Shah	25,00,000.00
Gaurav Rajkumar Agrawal	5,00,000.00
Hanumanbux Budhkaran	10,00,000.00
Shalu Nimit Agrawal	51,00,000.00
Total Unsecured Loans	91,00,000.00

D K N & ASSOCIATES
FRN 120386W
Chartered Accountants

for, P P & Sons

PARTNER

P P & SONS
ACCOUNTING YEAR ENDED 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

Annexure " C " Current Liabities & Provision

Particulars	Amount
Sundry Creditors	
R K Agro Processing	553.00
Shree Krishna Cashews	74,05,604.00
Shree Mahalaxmi Trading Co.	10,95,537.50
D K N & Associates	29,500.00
Parul S. Dave	21,53,030.00
Total Sundry Creditor	**1,06,84,224.50**
Provision	
GST Payable	2,51,856.15
TDS Payable	6,740.00
Total Provision	**2,58,596.15**

Other Payable	
Shakti Enterprise	2,39,21,548.58
Shree Sairaj Developers	56,00,000.00
Total Other Payable	**2,95,21,548.58**

D K N & ASSOCIATES FRN 120386W Chartered Accountants

for, P P & Sons

PARTNER

P P & SONS
ACCOUNTING YEAR ENDED 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

Annexure " D " Other Advances

Particulars	Amount
Other Advance	
Excalibure Healthcare Private Limited	5,00,000.00
S P Shah & Co.	9,35,32,940.00
TDS Receivalbe	11,47,394.00
Bherunath Energy Private Limited	11,024.00
Honest Corporation	35,528.00
Newage Industrial Oil Pvt. Ltd	3,433.80
Vat Deposit	35,000.00
The India Cement - Deposit	1,05,157.00
GST Credit to be availed	61,904.16
Comission Receivable	21,090.00
Branch / Division Account - PP & Sons (Haldarva)	40,81,000.00
Branch / Division Account - PP & Sons (Shilpi Res. Bunglows - 2)	1,94,47,140.29
Branch / Division Account - PP & Sons (Shilpi Res. Raw House)	(45,37,451.45)
Branch / Division Account - PP & Sons (Mira Park)	22,96,554.20
Total Other Advances	**11,67,40,714.00**
Sundry Debtors	
Bharatbhai Vasantbhai Patel	8,00,000.00
Total Current Liabilities	**8,00,000.00**

for, P P & Sons

D K H & ASSOCIATES
FRN 120386W
Chartered Accountants

PARTNER

P P & SONS (Haldarva)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020
BALANCE SHEET

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CAPITAL ACCOUNT Branch / Division	40,81,000.00	**CURRENT ASSETS, LOANS, ADVANCES & DEPOSITS**	
		Cash on hand	17,100.00
		Bank Balance HDFC Bank	22,359.00
		Closing Stock - Stock of Land	40,41,541.00
Total Rs...	40,81,000.00		40,81,000.00

form an integral part of the Balance Sheet.

This is the Balance sheet referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

For P P & Sons

Partner

P P & SONS (Haldarva)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

TRADING & PROIT AND LOSS ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Opening Stock		By Closing Stock	
- Stock of Land	40,41,541.00	- Stock of Land	40,41,541.00
To N A Charges	-		
To Bank Charges	-		
To Gross Profit	-		
Total	40,41,541.00	Total	40,41,541.00

This is the Trading Account & Profit and Loss Account referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

For P P & Sons

Partner

P P & SONS (MIRA PARK)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020
BALANCE SHEET

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CAPITAL ACCOUNT		**CURRENT ASSETS, LOANS,**	
Branch / Division	22,96,554.20	**ADVANCES & DEPOSITS**	
Unsecured Loan		**Cash on hand**	16,860.00
Ashok P. Jain	42,17,262.00	**Bank Balance**	
CURRENT LIABILITIES &		HDFC Bank	50,076.20
PROVISIONS			
(Annexure " A ")		Closing Stock	
		- Finished Stock	30,28,555.00
Provisions	45,675.00		
		Sundry Debtors	
		Rashilaben H. Chaudhari	21,00,000.00
		Loans & Advances	
		S P Shah & Co.	13,64,000.00
Total Rs.	65,59,491.20		65,59,491.20

form an integral part of the Balance Sheet.

This is the Balance sheet referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/11/2019

For P P & Sons

Partner

P P & SONS (MIRA PARK)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

TRADING ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Opening WIP	33,42,010.66	By Sales	32,31,000.00
To Material Purchase	17,15,550.85	By Closing Stock - Finished Stock	30,28,555.00
To Labour Charges	1,20,500.00		
To GST	3,46,178.00		
To Interest on Loan	4,56,743.00		
To Gross Profit	2,78,572.49		
Total	62,59,555.00	Total	62,59,555.00

This is the Trading Account & Profit and Loss Account referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/4/2019

For P P & Sons

Partner

P P & SONS (MIRA PARK)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

PROIT AND LOSS ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Rounding off	0.01	By Gross Profit	2,78,572.49
		By Kasar	16,263.00
To Net Profit	2,94,835.48		
Total	2,94,835.49	Total	2,94,835.49

This is the Trading Account & Profit and Loss Account referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES
FRN
120386W
Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

For P P & Sons

Partner

P P & SONS (MIRA PARK)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

Annexure " A " Current Liabilities & Provisions

Particulars	Amount
Provision	
TDS Payable	45,675.00
Total Provision	**45,675.00**
Total of Current Laibilities & Provisions	**45,675.00**

DKN & ASSOCIATES
FRN
120388W
Chartered Accountants

For P P & Sons

Partner

P P & SONS (Shilpi Residency Bunglows - 2)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020
BALANCE SHEET

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CAPITAL ACCOUNT		**CURRENT ASSETS, LOANS,**	
Branch / Division	1,94,47,140.29	**ADVANCES & DEPOSITS**	
		Bank Balance	
		~~HDFC~~ Bank of india State	9,076.60
		Closing Stock	
		- Stock of Land	1,94,38,063.69
Total Rs...	1,94,47,140.29		1,94,47,140.29

form an integral part of the Balance Sheet.

This is the Balance sheet referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

For P P & Sons

Partner

P P & SONS (Shilpi Residency Bunglows - 2)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

TRADING & PROIT AND LOSS ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Opening Stock		By Closing Stock	
- Stock of Land	1,67,90,840.40	- Stock of Land	1,94,38,063.69
To Material Purchase	26,45,988.35	By Kasar	4.06
To Bank Charges	1,239.00		
To Gross Profit	-		
Total	1,94,38,067.75	Total	1,94,38,067.75

This is the Trading Account & Profit and Loss Account referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/11/2019

D K N & ASSOCIATES
FRN
120386W
Chartered Accountants

For P P & Sons

Partner

P P & SONS (SHILPI RESIDENCY RAW HOUSE)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020
BALANCE SHEET

LIABILITIES	AMOUNT	ASSETS	AMOUNT
		CURRENT ASSETS, LOANS, ADVANCES & DEPOSITS	
CURRENT LIABILITIES & PROVISIONS		**Cash on hand**	11,150.00
(Annexure " A ")		**Bank Balance**	
Sundry Creditors	45,33,161.00		
Provisions	28,068.00	~~HDFC~~ SBI Bank	11,507.55
Other Payable	-		
		Loans & Advances	
		N P Shah & Co.	1,120.00
		Branch / Division	45,37,451.45
Total Rs...	**45,61,229.00**		**45,61,229.00**

form an integral part of the Balance Sheet.

This is the Balance sheet referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

For P P & Sons

Partner

P P & SONS (SHILPI RESIDENCY RAW HOUSE)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

TRADING ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Opening WIP	84,85,719.70	By Sales	1,54,00,000.00
To Material Purchase	24,11,099.96		
To Freight & Carting	4,75,912.00		
To Labour Charges	22,94,800.00		
To GST	16,47,644.00		
To Development Charges	7,662.00		
To Rera Fees	20,000.00		
To Gross Profit	57,162.34		
Total	1,54,00,000.00	Total	1,54,00,000.00

This is the Trading Account & Profit and Loss Account referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

For P P & Sons

Partner

P P & SONS (SHILPI RESIDENCY RAW HOUSE)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

TRADING & PROIT AND LOSS ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Bank Charges	1,060.06	By Gross Profit	57,162.34
		By Kasar	7.24
To Net Profit	56,109.52		
Total	57,169.58	Total	57,169.58

This is the Trading Account & Profit and Loss Account referred to in our report of even date

For and on behalf of
D K N & ASSOCIATES
Chartered Accountants
Firm Regn. No. - 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M. No. 107286
Place : Bharuch.
Date : 17/10/2019

For P P & Sons

Partner

P P & SONS (SHILPI RESIDENCY RAW HOUSE)
ACCOUNTING YEAR ENDED ON 31ST MARCH 2019
ASSESSMENT YEAR 2019-2020

Annexure " A " Current Liabilities & Provisions

Particulars	Amount
Sundry Creditors	
Goswami Harshadgiri Sanatgiri	4,15,800.00
Jay Ranchhod Bricks	1,75,000.00
Jay Sadguru Bricks	12,500.00
Meghani Prakash V	9,51,152.00
Nirant Transport	7,500.00
NUTAN SALES CORPORATION	3,27,405.00
Prabhubhai Meghani	6,93,000.00
PRAKASH MODI	19,806.00
Shree Gurukrupa Transport	1,22,500.00
Shree Narmada Supplier	16,00,598.00
Vishnu Solanki	2,07,900.00
Total Sundry Creditors	**45,33,161.00**
Provision	
TDS Payable	28,068.00
Total Provision	**28,068.00**
Total of Current Laibilities & Provisions	**45,61,229.00**

D K M & ASSOCIATES FRN 120386W Chartered Accountants

For P P & Sons

Partner

P P & SONS

NOTES ON ACCOUNTS AND AUDIT REPORT

Notes on accounts annexed to and forming part of the Balance Sheet as at 31st March 2019 and Profit & Loss Accounts for the year ended on 31st March 2019.

SIGNIFICANT ACCOUNTING POLICIES :

(A) ACCOUNTING CONVENTION :

Financial Statement has been prepared under the historical cost convention on an accrual basis in accordance with mandatory accounting standard and relevant preparation requirement.

(B) SALES :

Sales are accounted exclusive of all taxes as applicable. Sale booked as well work completed as per the terms of contract.

(C) WORK IN PROGRESS :

Work in Progress is recognized based on Guidance Note on Accounting for Real Estate Transaction (Revised 2012).

(D) RECOGNITION OF INCOME / EXPENDITURE :

All expenditure and income are accounted for on accrual basis except as otherwise stated.

(E) INVENTORIES :

Stock of Land valued at cost on FIFO basis and WIP as per AS -7. Stock Of Trading items values at cost or net realizable value whichever is lower on FIFO basis.

(F) CURRENT ASSETS, LOAN AND ADVADVANCES & LIABILITIES:

In the opinion of the Partner, the value on realization of current assets, loan and advances, if realized in the ordinary course of the business, shall not be less than the amount which is stated in the current year Balance Sheet. The provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

NOTES ON ACCOUNTS :

1. Assessee is engaged in the business of Trading and Construction of Building and Developers.

D K N & ASSOCIATES
FRN 120386W
Chartered Accountants

2. All the books are being maintained in computerized accounting system. Assessee is maintaining separate books for different project and trading business.

3. Expenses of personal nature are not charged to profit and loss except those required paying on obligation.

4. Contingent liability to be provided for NIL.

5. Whenever supporting is not available we are relied upon the transactions authorized by the partner of the firm. Especially in the case of cash transactions.

6. Balances of and Booking Advance, Sundry Debtors and Current Liabilities are subject to confirmation.

7. Cash has not been physically verified by us.

8. Assessee has not complied with provisions of Accounting Standard – 22 (Accounting for Taxes on Income).

9. Details in respect of Sec. 40A(2)(b), Sec 40A(3), Sec. 40(a), Sec 43B and Sec 41 and provision of TDS are checked to the extent available. There may be delay in deduction and deposit of TDS.

10. In the absence of proper evidence is could not be verified whether payment exceeding Rs. 10,000/- has been made otherwise than A/c payee cheque or draft in respect of transactions covered u/s 40A(3) and also in case of transaction covered u/s 269SS, u/s 269T and u/s 269ST.

11. We have not conducted the GST Audit and the figures of GST Input tax credit and/or GST liability and other relevant disclosures are accepted based on the management representations. The amounts shown in the financial statements as outstanding's/receivable are, however, verified by us from books of accounts and relevant records.

12. Work in Progress is recognized based on Guidance Note on Accounting for Real Estate Transaction (Revised 2012). The percentage completion method has been applied in the accounting of work in progress based on the three condition described below :

    A. When the stage of completion of the project reaches a reasonable level of development. A reasonable level of development is not achieved if the expenditure incurred on construction and development costs is less than 25 % of the construction and development costs.

    B. At least 25% of the saleable project area is secured by contracts or agreements with buyers.

    C. At least 10 % of the total revenue as per the agreements of sale or any other legally enforceable documents are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such

ASSOCIATES FRN 120386W Chartered Accountants contracts will comply with the payment terms as defined in the contracts.

13. Demand/Refund under any other law other than Income-tax Law has been given based in details submitted and information and explanations given by the assessee

Additional Disclosure as per ICDS :

a. *ICDS – I Accounting Policies :*
Financial Statement has been prepared under the historical cost convention on an accrual basis in accordance with mandatory accounting standard and relevant preparation requirement. There no change made in accounting policies during the year.

b. *ICDS – II Valuation of Inventories :*
Work in Progress is recognized based on Guidance Note on Accounting for Real Estate Transaction (Revised 2012). Trading stock valued at cost or net realizable value whichever is lower and Land has been valued at cost on FIFO basis.

c. *ICDS – III Construction Contract:*
Since the assessee is engaged in the Builder, hence ICDS- III is not applicable.

d. *ICDS – IV Revenue Recognition:*
In a transaction involving the sale of goods or services, the revenue shall be recognised when the seller of goods has transferred to the buyer the property in the goods for a price or all significant risks and rewards of ownership have been transferred to the buyer.
Interest is accounted on time proportion basis. Amount not recognised due to lack of uncertainty in collection is NIL.

e. *ICDS – V Tangible Fixed Assets:*
Since Assessee do not have any fixed assets, hance ICDS – V is not applicable to the assessee.

f. *ICDS – VII Government Grant:*
Since the assessee has not received any government Grant during the previous year, hence ICDS-VII is not applicable.

g. *ICDS – IX Borrowing Cost:*
Borrowing cost incurred in relation to qualifying asset is capitalised and borrowing cost other that qualifying asset is charged to profit and loss account. The total amount of borrowing cost capitalised during the year is Rs NIL

D K N & ASSOCIATES
FRN
120386W
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h. *ICDS – X Provisions, Contingent Liabilities and Contingent Assets:*

Provisions	NIL
Contingent Liabilities	NIL
Contingent Assets	NIL

AS PER OUR REPORT OF EVEN DATE.

D K N & ASSOCIATES
Chartered Accountants
Firm Regn No. – 120386W

D K N & ASSOCIATES FRN 120386W Chartered Accountants

CA Dhiraj Agrawal
Partner
M.No. - 107286
Place : Bharuch
Date : 17/10/2019

For, **P P & Sons**

Partner