SHREENATHJI LAND DEVELOPERS

14,
ASHOK SOCIETY,
KUMUDWADI,
BORTALAV ROAD,
BHAVNAGAR : 364001

PAN : ACMFS8561Q

-: Tax Audit Report :-

F.Y. 2015-16
A.Y. 2016-17

Auditors :-

ANKIT J SHAH & CO
Chartered Accountant
205, "AANGI ARCADE",
NR RELIANCE FRESH, ATABHAI ROAD
BHAVNAGAR : 364001
Phone: 02782211450,Mobile: 9825205068,Email: ankitjshahandco@gmail.com
PAN : CBNPS0952B

ANKIT J SHAH & CO
Chartered Accountants
205, "AANGI ARCADE", NR RELIANCE FRESH, ATABHAI ROAD BHAVNAGAR - 364001
Phone: 02782211450,Mobile: 9825205868,Email: ankitjshahandco@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 31st March, 2016 and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016 attached herewith, of

   SHREENATHJI LAND DEVELOPERS

   14, ASHOK SOCIETY, KUMUDWADI, BORTALAV ROAD, BHAVNAGAR - 364001

   PAN ACMFS8561Q

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 BHAVNAGAR and 0 branches.

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

   (i) Closing Stock is taken, Valued & Certified by Partner.

   (ii) We have relied upon Partner's authentication and / or internal vouchers prepared by the assessee wherever external supporting is not available.

   (iii) Balances of Sundry Debtors / Creditors and Unsecured Loans / Advances are subject to confirmation.

   (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 give 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, 2016; 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 u/s.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 and the Annexure thereto are true and correct. Subject to following observations/qualifications, if any

SN	*Qualification Type*	*Observations/Qualifications*
1		

ANKIT J SHAH & CO
Chartered Accountant

ANKIT J SHAH & CO. BHAVNAGAR CHARTERED ACCT.

CA ANKIT SHAH
Proprietor
Mem.No.: 156701
FRN No.: 137983W

Place BHAVNAGAR
Date 15/10/2016

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	SHREENATHJI LAND DEVELOPERS
02	Address	14, ASHOK SOCIETY, KUMUDWADI, BORTALAV ROAD, BHAVNAGAR : 364001
03	Permanent Account Number	ACMFS8561Q
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc. If yes, please furnish the registration number or any other identification number alloted for the same.	No
05	Status	Partnership Firm
06	Previous Year From	01/04/2015 to 31/03/2016
07	Assessment Year	2016-17
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(d)- Profits and gains lower than deemed profit u/s 44AD

PART-B

09	a)	In firm or association of persons, indicate names of partners/members and their profit sharing ratios In case of AOP, whether shares of members are indeterminate or unknown ?	*Name of Partners/Members* — *Ratio (%)* Beenaben Rajendrabhai Kariya — 50% Jayantilal Prabhudas Khandhediya — 50%
	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 Change
10	a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	*Code* / *Sub-sector* / *Sector* 0401 / BUILDERS / BUILDERS 0404 / OTHERS (BUILDER) / BUILDERS
	b)	If there is any change in the nature of business or profession, the particulars of such change	No Change
11	a)	Whether books of account are prescribed u/s.44AA ? If yes, list of books so prescribed	No

ANKIT J. SHAH & CO.
BHAVNAGAR
CHARTERED ACCOUNTANTS

	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 onelocation, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)*	Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register Address: 14, ASHOK SOCIETY, KUMUDWADI, BORTALAV ROAD, BHAVNAGAR 364001
	c)	List of books of account and nature of relevant documents examined	Bank Book, Ledger, Journal Register, Sales Register, Purchase Register (All books are computerised)
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No
13	a)	Method of accounting employed in the previous year	Mercantile system
	b)	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ?	There is no change in the method of accounting during the year
	c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss	Not Applicable
	d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed u/s.145 and the effect thereof on the profit or loss	No
14	a)	Method of valuation of closing stock employed in the previous year	At Cost as Certified by Partner
	b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish	No
15		Give the following particulars of the capital asset converted into stock-in-trade:-	Not Applicable as no capital assets are converted into stock in trade during the year
16		Amount not credited to the profit and loss account, being	
	a)	The items falling within the scope of section 28	Nil
	b)	The performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, were such credits, drawbacks or refunds are admitted as due by the authorities concerned	Nil
	c)	Escalation claims accepted during the previous year	Nil
	d)	Any other item of income	Nil
	e)	Capital receipt, if any	Nil

ANKIT J. SHAH & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

			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
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	Nil
19			Amount admissible under section 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E	Nil
20	a)		Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)]	Nil
	b)		Details of contributions received from employees for various funds as referred to in section 36(1)(va)	Nil
21	a)		Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	
		1	Capital expenditure	Nil
		2	Personal expenditure	Nil
		3	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil
		4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil
		5	Expenditure incurred at clubs being cost for club services and facilities used	Nil
		6	Expenditure by way of penalty or fine for violation of any law for the time being force	Nil
		7	Expenditure by way of any other penalty or fine not covered above	Nil
		8	Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil
	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
		B	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed u/s.200(1)	Nil
		ii	as payment referred to in sub-clause (ia)	
		A	Details of payment on which tax is not deducted	Nil

ANKIT J. SHAH & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

	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
	iii	fringe benefit tax under sub-clause (ic)	Nil
	iv	wealth tax under sub-clause (iia)	Nil
	v	royalty, license fee, service fee etc. under sub-clause (iib)	Nil
	vi	salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
	vii	payment to PF /other fund etc. under sub-clause (iv)	Nil
	viii	tax paid by employer for perquisites under sub-clause (v)	Nil
c)		Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof	As Per Annexure-A
d)		Disallowance/deemed income under section 40A(3)	
	A	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details	Yes
	B	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)	Yes
e)		Provision for payment of gratuity not allowable under section 40A(7)	Nil
f)		Any sum paid by the assessee as an employer not allowable under section 40A(9)	Nil
g)		Particulars of any liability of a contingent nature	Nil
h)		Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income	Nil
i)		Amount inadmissible under the proviso to section 36(1)(iii)	Nil

AMEET J. SHAH & Co.
BHAVNAGAR
CHARTERED ACCOUNTANTS

22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006			Nil
23	Particulars of any payment made to persons specified under section 40A(2)(b)			As Per Annexure-B
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC			Nil
25	Any amount of profit chargeable to tax under section 41 and computation thereof			Nil
26	I	In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B, the liability for which		
	A	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was		
		a)	paid during the previous year	Nil
		b)	not paid during the previous year	Nil
	B	was incurred in the previous year and was		
		a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	Nil
		b)	not paid on or before the aforesaid date	Nil
		c)	State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account	No
27	a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts		No
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account		Nil
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia) if yes, please furnish the details of the same			Not Applicable
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			Not Applicable
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. (Section 69D)			Nil

ANKIT J SHAH & C. BHAVNAGAR CHARTERED ACC

31	a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year	Nil
	b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year	Nil
	c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents	Not Applicable
32	a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	Nil
	b)	Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79	Not Applicable
	c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year If yes, please furnish the details of the same	No
	d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year If yes, please furnish details of the same	No
	e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year	No
33		Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	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	No
	b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If not, please furnish the details	Not Applicable
	c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish	No
35	a)	In the case of a trading concern, give quantitative details of prinicipal items of goods traded	Nil

ANKIT J. SHAH & CO. CHARTERED ACCOUNTANTS

b)	In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finished products and by-products	
	A Raw materials	Nil
	B Finished products	Nil
	C By-products	Nil
36	In the case of Domestic Company,details of tax on distributed profits under section 115-O in the following forms	Not Applicable
37	Whether any cost audit was carried out ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	Not Applicable
38	Whether any audit was conducted under the Central Excise Act, 1944 ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	Not Applicable
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	Not Applicable
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	As Per Annexure-C
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings	Nil

For SHREENATHJI LAND DEVELOPERS

JAYANTILAL P. KHANDHEDIYA
Partner

Place BHAVNAGAR
Date 15/10/2016

ANKIT J SHAH & CO
Chartered Accountants

ANKIT J SHAH & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

CA ANKIT SHAH
Proprietor
Mem.No.: 156701
FRN No.: 137983W

Annexure-A

(21b) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba)

Particulars	Section	Amount debited to P/L A/c	Amount admissible	Amount inadmissible	Remarks
Interest	40(b)	707635	707635	0	Paid @ 12% p.a.
Remuneration	40(b)	150000	150000	0	In accordance with Partnership Deed and Sec 40(b) of the Act

Annexure-B

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

Name of related Party	PAN of related	Relation	Nature of Transaction	Payment Made
Jayantilal P. Khandhediya		Partner	Remuneration	75000
Jayantilal P. Khandhediya		Partner	Interest	340097
Beenaben R. Kariya		Partner	Remuneration	75000
Beenaben R. Kariya		Partner	Interest	367538

Annexure-C

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

	Previous Year			Preceding previous Year		
(a) Total turnover of the assessee			9674419			7403643
(b) Gross profit / Turnover	1091534	9674419	11.28 %	849240	7403643	11.47 %
(c) Net profit / Turnover	857635	9674419	8.86 %	647958	7403643	8.75 %
(d) Stock-in-Trade / Turnover	9674419	9674419	100.00	7403643	7403643	100.00
(e) Material consumed / Finished goods produced	0	0	0.00 %	0	0	0.00 %

ANKIT J SHAH & CO
Chartered Accountant

ANKIT J SHAH & Co. BHAVNAGAR CHARTERED ACCOUNTANTS

CA ANKIT SHAH
Proprietor
Mem.No.: 156701
FRN No.: 137983W

Place BHAVNAGAR
Date 15/10/2016

SHREENATHJI LAND DEVELOPERS

Balance Sheet for the year ended 31/03/2016

F.Y.: 2015-16

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
* SOURCES OF FUNDS *			
Capital:			
Proprietor/Partner Capital	B1		67,54,593.00
Loan Funds:			
Un-Secured Loan	B2	1,37,259.00	1,37,259.00
Current Liabilities & Provision:			
Sundry Creditors	B3	4,16,918.00	
Other Liabilities and Provisions	B4	21,000.00	
Advance From Customers	B5	27,56,510.00	31,94,428.00
Total Sources of Funds			1,00,86,280.00
* APPLICATION OF FUNDS *			
Investments	B6		3,30,000.00
Current Assets:			
Inventories		96,74,419.47	
Bank Balance	B7	57,952.53	
Cash Account		23,908.00	97,56,280.00
Total Application of Funds			1,00,86,280.00

For SHREENATHJI LAND DEVELOPERS

JAYANTILAL P. KHANDHEDIYA

Partner

Place BHAVNAGAR

Date 15/10/2016

As Per Our Report Of Even Date

ANKIT J SHAH & CO

Chartered Accountant

ANKIT J. SHAH & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

CA. ANKIT SHAH

Proprietor

Mem.No.: 156701

FRN No.: 137983W

SHREENATHJI LAND DEVELOPERS

Trading, Profit & Loss Account for the financial year 2015-16

F.Y.: 2015-16

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
Less: Cost of Sales			
Opening Stock	P1	74,03,643.75	
Purchases	P2	3,35,772.00	
Direct Expenses	P3	8,43,469.00	
		85,82,884.75	
Less:Closing Stock		96,74,419.47	-10,91,534.72
Gross Profit			10,91,534.72
Add:Other Income	P4		776.00
			10,92,310.72
Less: Administrative and Other Expenses			
Administrative and Selling Expenses	P5	2,34,562.00	
Financial Expenses	P6	113.72	
			2,34,675.72
Net Profit Before Allocation of Interest & Remuneration			8,57,635.00
Interest To Partner		7,07,635.00	
Remuneration To Partner		1,50,000.00	8,57,635.00
Net Profit Transfer to Partner's Capital Account			0.00

For SHREENATHJI LAND DEVELOPERS

JAYANTILAL P. KHANDHEDIYA
Partner
Place BHAVNAGAR
Date 15/10/2016

As Per Our Report Of Even Date
ANKIT J SHAH & CO
Chartered Accountant

CA ANKIT SHAH
Proprietor
Mem.No.: 156701
FRN No.: 137983W

SHREENATHJI LAND DEVELOPERS

Schedule Forming Part Of Balance Sheet As At 31/03/2016

F.Y.: 2015-16

Proprietor/Partner Capital		SCHEDULE-B1
Beenaben Rajendrabhai Kariya		
Credit:		
Opening Balance	30,62,818.00	
Partner Interest	3,40,097.00	
Partner Remuneration	75,000.00	
	34,77,915.00	
Total of Beenaben Rajendrabhai Kariya		34,77,915.00
Jayantilal Prubhudas Khandhediya		
Credit:		
Opening Balance	28,34,140.00	
Partner Interest	3,67,538.00	
Partner Remuneration	75,000.00	
	32,76,678.00	
Total of Jayantilal Prubhudas Khandhediya		32,76,678.00
Total of Proprietor/Partner Capital		67,54,593.00

Un-Secured Loan		SCHEDULE-B2
Deepakkumar Jayantilal	44,161.00	
Krishnaben Deepakbhai	44,287.00	
Mohit Deepakkumar	37,739.00	
Chhibhaben Ketanbhai	11,072.00	
Total of Un-Secured Loan		1,37,259.00

Sundry Creditors		SCHEDULE-B3
Arihant Lime Corporation	4,673.00	
Dharmik Traders	2,678.00	
Haresh Z Baraiya	4,405.00	
J J Patel & Co.	3,41,331.00	
Kishorbhai Vaghela	58,000.00	
Meer Traders	750.00	
Shiv Stone Crusher	5,081.00	
Total of Sundry Creditors		4,16,918.00

ANKIT J. SHAH & Co. BHAVNAGAR CHARTERED ACCOUNTANTS

Liabilities and Provisions

		SCHEDULE-B4
itaben Vora	21,000.00	
Total of Other Liabilities and Provisions		21,000.00

Advance From Customers

		SCHEDULE-B5
Ketankumar	2,25,000.00	
Rimmiben	6,84,000.00	
Shitalben Upadhyay	7,47,510.00	
Chiragbhai A. Ranpura	8,00,000.00	
Rameshbhai Mahida	3,00,000.00	
Total of Advance From Customers		27,56,510.00

Investment

		SCHEDULE-B6
Kotak Mahindra FDR A/c	3,30,000.00	
Total of Investments		3,30,000.00

Bank Balance

		SCHEDULE-B7
Kotak Mahindara Bank	57,952.53	
Total of Bank Balance		57,952.53

ANKIT J. SHAH & CO. BHAVNAGAR CHARTERED ACCOUNTANTS

SHREENATHJI LAND DEVELOPERS

Schedule Forming Part of Profit & Loss Account for the financial year 2015-16

F.Y.: 2015-16

Opening Stock		SCHEDULE-P1
Opening Balance	74,03,643.75	
Total of Opening Stock		74,03,643.75

Purchases		SCHEDULE-P2
Material Purchases	3,35,772.00	
Total of Purchases		3,35,772.00

Direct Expenses		SCHEDULE-P3
Labour Salary/Wages	8,43,469.00	
Total of Direct Expenses		8,43,469.00

Other Income		SCHEDULE-P4
Bank Interest Income	776.00	
Total of Other Income		776.00

Administrative and Selling Expenses		SCHEDULE-P5
Accountant Salary Exp	42,000.00	
Add Vat Tax	676.00	
Development Expenses	65,000.00	
Municipality Tax	12,035.00	
Electric Expenses	1,800.00	
Misc Expenses	9,753.00	
Royalty Charge	4,597.00	
Security Exp	96,000.00	
Vat Tax	2,701.00	
Total of Administrative and Selling Expenses		2,34,562.00

ANKIT J. SHAH & Co. BHAVNAGAR CHARTERED

		SCHEDULE-P6
Bank Charge Expenses	113.72	
Total of Financial Expenses		113.72

NOTES FORMING PART OF ACCOUNTS FOR F.Y.2015-2016

(1) Method of Accounting

The Assesses is maintaining his Books of Accounts on Mercantile System of Accounting.

(2) Assets and Liabilities

Assets and Liabilities are recorded at historical cost to the concern. These costs are not adjusted to reflect to changing value of the purchasing power of money.

(3) Inventories

Opening & Closing Stocks as well as Quantitative details of the item traded, manufactured and shortage & production losses [if any] are as taken, valued and certified by the Proprietor.

(4) Other current assets & liabilities

AS explained to us Current assets and Current Liabilities are stated at the realisable value in the normal course of business.

(5) Contingent Liabilities

In the Opinion of the Partner, the provision of all known liabilities is adequate and not in excess of the amount reasonably necessary. However, no ascertainment of contingencies has been made.

(6) Bank Balances

Bank balances are subject to reconciliation

(7) General

We have relied upon Proprietor's authentication and / or internal vouchers prepared by the assessee wherever external supporting is not available. Certain vouchers for expenses have not been maintained by the assessee, hence we are unable to verify authenticity of the same.

ANKIT J SHAH & CO
Chartered Accountant

CA ANKIT SHAH
Proprietor
Mem.No.: 156701
FRN No.: 137983W

Place BHAVNAGAR
Date 15/10/2016

To,

ANKIT J SHAH & CO

Chartered Accountant

205, "AANGI ARCADE", NR RELIANCE FRESH, ATABHAI ROAD

BHAVNAGAR : 364001

Phone: 02782211450,Mobile: 9825205068,Email: ankitjshahandco@gmail.com

Date : 15/10/2016

We, hereby for the purpose of our audit for financial year ended on 31-03-2016, under the Income Tax Act, 1961, certify that we have not made any payment for any expenditure in excess of Rs. 20,000/- (except for the exemptions provided in the Rule 6DD of the Income Tax Rules) otherwise than account payee cheque or an account payee bank draft.

We further certify that we have not accepted or repaid any loan or deposit in excess of or the aggregate amount of each loan or deposit exceeding Rs. 20,000/- otherwise than by account payee cheque or an account payee bank draft during the financial year ended on 31-03-2016.

For SHREENATHJI LAND DEVELOPERS

JAYANTILAL P. KHANDHEDIYA

Partner

Date : 15/10/2016

To,
ANKIT J SHAH & CO
Chartered Accountant
205, "AANGI ARCADE", NR RELIANCE FRESH, ATABHAI ROAD
BHAVNAGAR : 364001
Phone: 02782211450,Mobile: 9825205068,Email: ankitjshahandco@gmail.com

Ref : Authorization To Use Your e-mail ID and Mobile / Telephone No. In Income Tax Proceedings And Other Incidental Matters

Dear Sir,

We hereby authorize you to use your mobile / telephone no. or your e-mail id in income tax department, wherever required. This is authority is granted to you to enable you to file our income tax returns online as well as for any matter of income tax department requiring an e-mail id and / or mobile no.

This authority is granted to you to make income tax matters convenient for us as well as you.

Further, this authority is granted on unconditional basis and you will be at discretion to use your mail id or mobile no..

You are free not to provide your e-mail id or mobile no. required anywhere if you wish so.

Moreover, you are also authorized to download any of my DSC on your computer and use that DSC unconditionally at your discretion.

This authority is merely given to make income tax matters convenient which you are looking for as our tax consultant on our behalf.

Moreover, you are also authorized to register myself with the income tax department for filing my returns online.

For SHREENATHJI LAND DEVELOPERS

JAYANTILAL P. KHANDHEDIYA
Partner

Certificate under section 40A(3)

Date : 15/10/2016

To,

ANKIT J SHAH & CO
Chartered Accountant
205, "AANGI ARCADE", NR RELIANCE FRESH, ATABHAI ROAD
BHAVNAGAR : 364001
Phone: 02782211450,Mobile: 9825205068,Email: ankitjshahandco@gmail.com

Dear sir,

I/We hereby certify that all the payments made for expenditure covered u/s.40A(3) of the Income Tax Act,1961 during the previous year were made by account payee cheque drawn on a bank or account payee bank draft. No such payment is made in cash or through bearer cheques.

For SHREENATHJI LAND DEVELOPERS

JAYANTILAL P. KHANDHEDIYA
Partner

Certificate under section 269SS & 269T

Date : 15/10/2016

To.
ANKIT J SHAH & CO
Chartered Accountant
205, "AANGI ARCADE", NR RELIANCE FRESH, ATABHAI ROAD
BHAVNAGAR : 364001
Phone: 02782211450,Mobile: 9825205068,Email: ankitjshahandco@gmail.com

Dear sir,

I/We hereby certify that all the loans/deposits taken/accepted in an amount exceeding the limits specified in section 269SS of Income Tax Act,1961 and repayment thereof as specified u/s.269T of Income Tax Act,1961 during the assessment year under consideration are either through an account payee cheque or an account payee bank draft. I/We further certify that no loan/deposits was accepted in cash or through bearer cheques and no repayment was made in a mode other than specified in section 269SS or 269T of the Income Tax Act,1961.

For SHREENATHJI LAND DEVELOPERS

JAYANTILAL P. KHANDHEDIYA
Partner