A K PRAJAPATI AND ASSOCIATES

Chartered Accountant

23, PARUL PARK SOCIETY NR. GIRIRAJ SOCIETY ABHILASHA CHAR RASTA NEW SAMA ROAD VADODARA : 390024

Phone: 02652773308,Mobile: 9558200150,Email: akprajapati.ca@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. We 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

SHREE VIHOT ENTERPRISE

86, JAVAHARBAUG SOCIETY NEAR ABHILASHA CHAR RASTA NEW SAMA ROAD VADODARA : 390024

PAN **ACIFS4866J**

2. We 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 VADODARA and 0 branches.

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

(i) (1).We have relied upon Partner's authentication and / or internal vouchers prepared by the assessee wherever external supporting is not available.(2).Balances of Sundry Debtors / Creditors and Unsecured Loans / Advances are subject to confirmation.(3).In respect of payments by chque we have to state that it is not possible for us to verify whether the payments in excess of Rs.20000/35000/-, have been made otherwise than by account payee cheque or bank drafts, as the necessary evidence is not in the possession of the assessee.(4).In respect to expenses of the nature referred to in section 40(a)(ia) incurred during the year, we have carried out test check and during our verification wave found no amount is disallowable u/s 40(a)(ia).(5). Audit has carried on test Check Basis.(6).The assessee is involve in the business of development and construction of real estate housing project at various sites and considering the nature of inventory required it is practically infeasible to maintain stock register for day to day activity and valuation as on year ended has carried by partners and we relay on that valuation.(7) In Respect of Expenditure Of Personal Nature it is practically infeasible to Check the Payment made is for personal basis or not accordingly the partner given the certificate and we relay on that certificate.(8) With Respect to applicability of section 43CA or 50C of Income tax act it is not possible for us to verify whether transfer took place for less than stamp duty value or not as assessee has involve in the business of the Property Development so partner given the certificate of the value of the property sold above stamp duty value and we relay on that certificate.

(b) Subject to above-

(A) We have obtained all the information and explanations which, to the best of Our knowledge and belief, were necessary for the purposes of the audit

(B) In Our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from Our examination of the books

(C) In Our opinion and to the best of Our information and according to the explanations give to Us, 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 Our opinion and to the best of Our information and according to explanations given to Us, 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		

A.K. PRAJAPATI & ASSOCIATES M. No. 148723 FR NO. 134965W VADODARA CHARTERED ACCOUNTANTS

A K PRAJAPATI AND ASSOCIATES

Chartered Accountant

AJAYKUMAR KANTIBHAI PRAJAPATI

Proprietor

Place **VADODARA**

Date **04/10/2016**

Mem.No.: 148723

FRN No.: 134965W

A K PRAJAPATI AND ASSOCIATES
Chartered Accountant
23, PARUL PARK SOCIETY NR. GIRIRAJ SOCIETY ABHILASHA CHAR RASTA NEW SAMA ROAD VADODARA : 390024
Phone: 02652773308,Mobile: 9558200150,Email: akprajapati.ca@gmail.com

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	**SHREE VIHOT ENTERPRISE**
02	Address	**86, JAVAHARBAUG SOCIETY NEAR ABHILASHA CHAR RASTA NEW SAMA ROAD VADODARA : 390024**
03	Permanent Account Number	**ACIFS4866J**
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 :	

Relevant clause of section 44AB under which the audit has been conducted
Clause 44AB(a)- Total sales / turnover / gross receipts in business exceeding Rs. 1 crore

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 (%)*
BHARATBHAI KANJIBHAI PRAJAPATI	10%
BHAVESHBHAI KANTIBHAI PRAJAPATI	7.5%
BHUPENDRABHAI DHANJIBHAI PRAJAPATI	17.5%
DHANJIBHAI PUNJABHAI SOLANKI	7.5%
HITESHBHAI MAGANBHAI MOKANI	11%
JAGDISHBHAI NAGARBHAI MOKANI	17.5%
MANISHBHAI MAHENDRABHAI PATEL	20%
SHAILESHBHAI PREMJIBHAI PRAJAPATI	9%

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*
0403	PROPETRY DEVELOPERS	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**

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.) :

Books maintained	*Address*	*City*	*State*	*Pincode*
Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register	86, JAVAHARBAUG SOCIETY NEAR ABHILASHA CHAR RASTA NEW SAMA ROAD	VADODARA	GUJARAT	390024

c) List of books of account and nature of relevant documents examined : **Cash Book, 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 or Market Price whichever is less**

b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish : **No**

15 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**

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**

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 : **Rs.4418**

Block of Asset	Rate of Depr.	Opening W.D.V.	ADDITIONS							DEDUCTIONS		Depreciation Allowable (D)	WDV at end of the year (A+B-C-D)
			Date of Purc-hase	Date put to use	Amount	Modvat	Exchange Rate Change	Subsidy / Grant	Total Amount	Date of Sale	Amount		
Plant & Machinery (15%)	15	29452	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	4418	25034
*** TOTAL ***		**29452**			**0**	**0**	**0**	**0**	**0**		**0**	**4418**	**25034**

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 :

Particulars	*Amount*
Donation	1101

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 :

Particulars	*Amount*

		INTEREST ON SEVICE TAX	31437
		INTEREST ON TDS	32321
	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	
		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 : Nil	
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	

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) :

Name of related Party	*PAN of related party*	*Relation*	*Nature of Transaction*	*Payment Made*
Bhaveshbhai Kantibhai Prajapati	AMJPP4515G	Partner	Intrest on capital	45453
Bhupendrabhai Dhanjibhai Prajapati	ARKPP9620Q	Partner	Intrest on capital	25999
Dhanjibhai Punjabhai Solanki	BFCPS3920M	Partner	Intrest on capital	12537
Hiteshbhai Maganbhai Mokani	AOLPM5271N	Partner	Intrest on capital	27822
Jagdishbhai Nagarbhai Mokani	AKFPM0148N	Partner	Intrest on capital	83368
Manishbhai Mahendrabhai Patel	AHLPP3099A	Partner	Intrest on capital	46910
Shaileshbhai Premjibhai Prajapati	ASIPP0021A	Partner	Intrest on capital	34509
Bharatbhai Kanjibhai Prajapati	AHAPP6523C	Partner	Intrest on capital	16717
Bhaveshbhai Kantibhai Prajapati	AMJPP4515G	Partner	Remunaration to partner	78273
Bhupendrabhai Dhanjibhai Prajapati	ARKPP9620Q	Partner	Remunaration to partner	182637
Dhanjibhai Punjabhai Solanki	BFCPS3920M	Partner	Remunaration to partner	78273
Hiteshbhai Maganbhai Mokani	AOLPM5271N	Partner	Remunaration to partner	114800
Jagdishbhai Nagarbhai Mokani	AKFPM0148N	Partner	Remunaration to partner	182637

Manishbhai Mahendrabhai Patel	AHLPP3099A	Partner	Remunaration to partner	208728
Shaileshbhai Premjibhai Prajapati	ASIPP0021A	Partner	Remunaration to partner	93928
Bharatbhai Dhanjibhai Prajapati	BHHPP4380B	Partner'd s Relative	labour work	564000
Vikram Prakashbhai Prajapati	COZPP1358H	Partner'd s Relative	labour work	891000
Bharatbhai Kanjibhai Prajapati	AHAPP6523C	Partner	Remunaration to partner	104364
Dhanjibhai T Prajapati	CTVPP1318J	Partners Relative	Labour work	900000

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 preceeding 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) :

Section	*Nature of liability*	*Amount*
Sec 43B(a)	TDS	94954
Sec 43B(a)	SERVICE TAX	494222
Sec 43B(a)	VAT EXPENSES	82382

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

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 :

Name & Address of the lender or depositor	*Permanent Account Number (if available with the assessee) of the lender or depositor*	*Amount of loan or deposit taken or accepted*	*Whether the loan or deposit was squared up*	*Maximum amount outstanding in the account at any time*	*Whether the loan/deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft*
Amrutbhai Khushalbhai Patel Vadodara		0	No	50000	No
Samadbhai Patel Vadodara		0	No	200000	No

b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :

Name & Address of the payee	*Permanent Account Number (if available with the assessee) of the payee*	*Amount of repayment*	*Maximum amount outstanding in the account at any time*	*Whether the repayment was made otherwise than by an account payee cheque or an account payee bank draft*

Amrutbhai Khushalbhai Patel Vadodara		0	50000	No
Samadbhai Patel Vadodara		0	200000	No

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 :

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)*
BRDS10069D	194J	Fees for professional or technical services	377196	377196	377196	37720	0	37720	0
BRDS10069D	194C	Payments to contractors	5723144	5723144	5723144	57234	0	57234	0

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 : **Not Applicable**

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

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 : **No**
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year

	Description	*Previous Year*			*Preceding previous Year*		
(a)	Total turnover of the assessee	**13824001**			**11444400**		
(b)	Gross profit / Turnover	**3116325**	**13824001**	**22.54 %**	**3376008**	**11444400**	**29.50 %**
(c)	Net profit / Turnover	**1817856**	**13824001**	**13.15 %**	**1491914**	**11444400**	**13.04 %**
(d)	Stock-in-Trade / Turnover	**0**	**0**	**0.00 %**	**0**	**0**	**0.00 %**
(e)	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 : **Nil**

For SHREE VIHOT ENTERPRISE

JAGDISH NAGABHAI MOKANI
PARTNER

Place **VADODARA**
Date **04/10/2016**

A K PRAJAPATI AND ASSOCIATES
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