# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2016-17**

**PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION**

| | | | |
|---|---|---|---|
| Name: AVANTIKA DEVELOPERS | | | PAN: ABDFA4510D |
| Flat/Door/Block No: 4/2 | Name Of Premises/Building/Village: VEER BHADRA HEIGHTS,BEHIND VASTU LAXURIYA | | Form No. which has been electronically transmitted: ITR-5 |
| Road/Street/Post Office: OPP. MAHESHWARI VIDHYA PITH | Area/Locality: OPP. MAHESHWARI VIDHYA PITH | | Status: Firm |
| Town/City/District: SURAT | State: GUJARAT | Pin: 395007 | Aadhaar Number: |
| Designation of AO(Ward/Circle): WARD 2(3)(1), SURAT | | | Original or Revised: ORIGINAL |
| E-filing Acknowledgement Number: 486459251081016 | | | Date(DD/MM/YYYY): 08-10-2016 |

**COMPUTATION OF INCOME AND TAX THEREON**

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

This return has been digitally signed by AMARKUMAR MAHENDRABHAI SHAH in the capacity of PARTNER

having PAN BCUPS8400H from IP Address 116.72.49.75 on 08-10-2016 at SURAT

Dsc Sl No & issuer 1396080954CN=(n)Code Solutions CA 2014,2.5.4.51=#1313313033... STREET=Bodakdev, S G Road, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

| | | | | |
|---|---|---|---|---|
| **Name Of Assessee** | : **Avantika Developers** | | | |
| **PAN** | : **ABDFA4510D** | | | |
| Office Address | : 4/2, Veer Bhadra Heights,behind Vastu Laxuriya, Opp. Maheshwari Vidhya Pith, Opp. Maheshwari Vidhya Pith, Surat, Gujarat-395007 | | | |
| Status | : FIRM | Assessment Year | : 2016 - 2017 | |
| Ward No | : WARD 2(3)(1), SURAT | Financial Year | : 2015 - 2016 | |
| D.O.I. | : 24/09/2015 | | | |
| Email Address | : cabirjjushah@gmail.com | | | |
| Name Of Bank | : Bank Of Baroda | | | |
| Micr Code | : 395012040 | | | |
| Ifs Code | : Barb0bhulka | | | |
| Address | : Bhulkabhavan Branch | | | |
| Account No. | : 27380200001192 | | | |
| Return | : Original (Filing Date : 08/10/2016 & No. : 486459251081016) | | | |

## COMPUTATION OF TOTAL INCOME

| | | |
|---|---|---|
| **Profits And Gains From Business And Profession** | | 0 |
| Avantika Developers | | |
| Net Profit As Per Profit And Loss Account | Nil | |
| | Nil | |
| **Gross Total Income** | | Nil |
| **Total Income** | | Nil |

## COMPUTATION OF TAX ON TOTAL INCOME

| | |
|---|---|
| **Tax On Rs. Nil** | Nil |
| **Tax Payable** | Nil |

**AMARKUMAR MAHENDRABHAI SHAH**
(PARTNER)

# AUDIT REPORT

FOR THE ACCOUNTING YEAR

**2015 - 2016**

OF

## AVANTIKA DEVELOPERS

4/2, VEER BHADRA HEIGHTS,BEHIND VASTU
LAXURIYA, OPP. MAHESHWARI VIDHYA PITH,
SURAT, GUJARAT-395007

BY
AUDITORS :


**BIRJU S SHAH AND ASSOCIATES**

**CHARTERED ACCOUNTANTS**

512 - A D WING, INTERNATIONAL TRADE CENTRE,
MAJURA GATE, MAJURA GATE, SURAT-395001
GUJARAT

# 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 31/03/2016, and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016, attached herewith of AVANTIKA DEVELOPERS, 4/2, VEER BHADRA HEIGHTS,BEHIND VASTU LAXURIYA, OPP. MAHESHWARI VIDHYA PITH, SURAT, GUJARAT-395007. PAN - ABDFA4510D.

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 4/2, VEER BHADRA HEIGHTS,BEHIND VASTU LAXURIYA, OPP. MAHESHWARI VIDHYA PITH, SURAT, GUJARAT-395007 and 0 branches.

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

These financial statements are the responsibilities of the Firms management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with 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 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 Form No. 3CD are true and correct, subject to our remarks and clause-wise notes annexed separately as attachment to the financial statement.

(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, 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 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

For BIRJU S SHAH AND ASSOCIATES
Chartered Accountants

Birju S. Shah

M. No. : 107086
FRN : 131554W
512 - A D Wing, International Trade Centre,
Majura Gate, Majura Gate, Surat-395001 Gujarat

Date : 21/09/2016
Place : Surat

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 : **AVANTIKA DEVELOPERS**

2 Address : **4/2, VEER BHADRA HEIGHTS,BEHIND VASTU LAXURIYA, OPP. MAHESHWARI VIDHYA PITH, SURAT, GUJARAT-395007**

3 Permanent Account Number : **ABDFA4510D**

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

| SN | Type | Registration Number |
|---|---|---|
| 1 | Service Tax | ABDFA4510DSD001 |

5 Status : **Firm**

6 Previous year from : **01/04/2015 to 31/03/2016**

7 Assessment year : **2016-17**

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 Rs. 1 crore |

## 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 : **AS PER ANNEXURE 'II'**

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 account are prescribed under section 44AA, if yes, list of books so prescribed : **AS PER ANNEXURE 'III'**

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.)

| Books maintained | Address line 1 | Address line 2 | City/Town/District | State | Pincode |
|---|---|---|---|---|---|
| CASH BOOK, BANK BOOK, PURCHASE REGISTER, SALE REGISTER, LEDGER, ETC. | 4/2, VEER BHADRA HEIGHTS BEHIND VASTU LAXURIYA, OPP MAHESHWARI VIDHYA PITH | | SURAT | GUJARAT | 395007 |

c List of books of account and nature of relevant documents examined : **AS PER ANNEXURE 'IV'**

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-a-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. :

| Particulars | Increase in profit | Decrease in profit |
|---|---|---|
| Nil | Nil | Nil |

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : **NA**

14 a Method of valuation of closing stock employed in the previous year. : **At Cost**

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, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. : **NA**

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 : **NA**

or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish

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 : NA

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)

| Date of payment | Amount of payment | Nature of payment | Name of the payee | PAN of the payee | Address line 1 | Address line 2 | City/Town /District | Pincode | Amount of tax deducted |
|---|---|---|---|---|---|---|---|---|---|
| Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

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

(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 on or before the due date specified in sub- section (1) of section 139 : NA

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

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

v. Royaltee, license fee, service fee etc. under sub-clause (iib) : 0

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

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

viii. 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) : 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 :

| Nature of liability | Amount |
|---|---|
| Nil | 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 :

| Particulars | Amount |
|---|---|
| Nil | 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 : 0

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

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC : 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) 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 : 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); : AS PER ANNEXURE 'VI'

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

| Section | Nature of Liability | Amount |
|---|---|---|
| Nil | Nil | Nil |

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc is passed through the profits and loss : 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. : 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 |

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 |

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 |

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 'VII'

b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : **AS PER ANNEXURE 'VIII'**

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 : **NA**

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

| Serial No: | Assessment Year: | Nature of loss /Depreciation allowance | Amount as returned | Amount as assessed | Order No and Date | Remarks |
|---|---|---|---|---|---|---|
| NA | | | | | | |

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : **No**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, if yes, please furnish the details of the same. : **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **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. : **No**

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. : **Yes**

| Tax deduction and collection Account Number (TAN) | Section | Nature of payment | Total amount of payment or receipt of the nature specified in column (3) | Total amount on which tax was required to be deducted or collected out of (4) | Total amount on which tax was deducted or collected at specified rate out of (5) | Amount of tax deducted or collected out of (6) | Total amount on which tax was deducted or collected at less than specified rate out of (7) | Amount of tax deducted or collected on (8) | Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| SRTA07643D | 194A | Interest other than interest on securities | 1197240 | 1197240 | 1197240 | 119725 | 0 | 0 | 0 |

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed : **Yes** time. If not, please furnish the details:

| Tax deduction and collection Account Number (TAN) | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported |
|---|---|---|---|---|
| Nil | Nil | Nil | Nil | Nil |

c. Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish : **No**

| 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. |
|---|---|---|---|
| Nil | Nil | Nil | Nil |

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

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**

37 Whether any cost audit was carried out. ?" : **No**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **No**

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 | | | 0 | | | Nil |
| Gross profit/turnover | 4080858 | 0 | 0.00 | Nil | Nil | Nil |
| Net profit/turnover | 0 | 0 | 0.00 | Nil | Nil | Nil |
| Stock-in-trade/turnover | 227192858 | 0 | 0.00 | Nil | Nil | Nil |
| material consumed/Finished goods produced | Nil | Nil | Nil | Nil | Nil | Nil |

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 | Name of other tax law | Type (Demand raised/Refund | Date of demand raised/refund | Amount | Remarks |
|---|---|---|---|---|---|

| demand/refund relates to | | received) | received | | |
|---|---|---|---|---|---|
| Nil | Nil | Nil | Nil | Nil | Nil |

For BIRJU S SHAH AND ASSOCIATES
Chartered Accountants

Birju S Shah

M. No. : 107086
FRN : 131554W

Date : 21/09/2016
Place : Surat

512 - A D Wing, International Trade Centre, Majura Gate, Majura Gate, Surat-395001 Gujarat

Annexure 'I'

Names of partners/members and their profit sharing ratios

| SN | Name | Profit Sharing Ratio (%) |
|---|---|---|
| 1 | AMAR M. SHAH | 30.00 |
| 2 | MADANLAL F. JAIN | 40.00 |
| 3 | MANISH SHAH | 25.00 |
| 4 | ANANT PATEL | 5.00 |

Annexure 'II'

Nature of business or profession

| SN | Sector: | Sub Sector: | Code |
|---|---|---|---|
| 1 | Builders | Builders(0401) | 0401 |

Annexure 'III'

Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.

| SN | Particular |
|---|---|
| 1 | CASH BOOK, BANK BOOK, PURCHASE REGISTER, SALE REGISTER, LEDGER, ETC. |

Annexure 'IV'

List of books of account and nature of relevant documents examined.

| SN | Particulars |
|---|---|
| 1 | CASH BOOK, BANK BOOK, PURCHASE REGISTER, SALE REGISTER, LEDGER, ETC. |

Annexure 'V'

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 | MADANLAL F. JAIN | ABHPJ0567F | PARTNER | INTEREST ON CAPITAL | 1083320 |
| 2 | MANISH KANTILAL SHAH | ACIPS3356D | PARTNER | INTEREST ON CAPITAL | 431775 |
| 3 | AMAR M. SHAH | BCOPS8400H | PARTNER | INTEREST ON CAPITAL | 919020 |
| 4 | ANATKUMAR SHANTILAL PATEL | BAMPP6910K | PARTNER | INTEREST ON CAPITAL | 227705 |

Annexure 'VI'

Paid on or before the due date for furnishing the return of income of the previous year 139(1).

| SN | Section | Nature of Liability: | Amount: |
|---|---|---|---|
| 1 | Sec 43B(a) -tax , duty,cess,fee etc | TDS | 119725 |

Annexure 'VII'

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

| S N | 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 otherwise than by an account payee Bank cheque or account payee bank draft: |
|---|---|---|---|---|---|---|---|
| 1 | AMAR SHAH HUF | B-701, VEER BHADRA RESIDENCY, OPP SVR COLLEGE, ICHHANATH UMRA, SURAT - 395007 Gujarat | AAOHA7210A | 900000 | No | 911311 | No |
| 2 | MAHAVIR S. SHAH | 195, SARVODAY NAGAR SOCIETY, BARDOLI, SURAT - 394601 Gujarat | ACOPS2644E | 2500000 | No | 2597678 | No |
| 3 | MAHENDRA C. SHAH | B-701, VEER BHADRA RESIDENCY, OPP SVR COLLEGE, ICHHANATH UMRA, SURAT - 395007 Gujarat | AIMPS2663R | 1100000 | Yes | 1100000 | No |
| 4 | NARESHBHAI DALSUKHBHAI | BUILDING NO A/5 FLAT NO 3, SHREEJI RESIDENCY, CHHAPRABHATHA ROAD, AMROLI, SURAT - 394107 Gujarat | AAHHN6299P | 1000000 | No | 1019945 | No |
| 5 | P D & SONS | 105-108, 1ST FLOOR, C-TOWER, R.K.CASTA, NR. HILLING TACH HOSPITAL, B/H. PATEL SUPER MARKET, STATION ROAD, BHARUCH |  | 40000000 | No | 40000000 | No |
| 6 | SHAH PARIVAR TRUST | FLAT NO 92, URVASHI BUILDING, 66 L JAGMOHANDAS ROAD, NEPENA SEA ROAD, MUMBAI - 400006 Maharashtra | AAHTS2122G | 50000000 | No | 51068308 | No |

Annexure 'VIII'

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

| S N | 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 otherwise than by account payee cheque or account payee bank draft: |
|---|---|---|---|---|---|---|
| 1 | MAHENDRA C. SHAH | B-701, VEER BHADRA RESIDENCY, OPP SVR COLLEGE, ICHHANATH UMRA, SURAT - 395007 Gujarat | AIMPS2663R | 1100000 | 1100000 | No |

# AVANTIKA DEVELOPERS
## BALANCE SHEET AS AT 31ST MARCH, 2016

| LIABILITIES | SCH NO | AMOUNT | ASSETS | SCH NO | AMOUNT |
|---|---|---|---|---|---|
| | | | **CURRENT ASSETS** | | |
| CAPITAL | 1 | 13,28,72,821.00 | INVENTORY | 4 | 22,71,92,858.00 |
| UNSECURED LOANS | 2 | 9,54,77,515.00 | CASH AND BANK | 5 | 12,77,203.00 |
| PROVISIONS | 3 | 1,19,725.00 | | | |
| TOTAL | | 22,84,70,061.00 | TOTAL | | 22,84,70,061.00 |

**Schedules 1 to 8 form an integral part of accounts**

In terms of our attached report of even date

For AVANTIKA DEVELOPERS

For BIRJU S SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS

BIRJU S. SHAH

M. NO. : 107086
FRN : 131554W

**For AVANTIKA DEVELOPERS**

**Partner**

Place : SURAT
Date : 21/09/2016

AVANTIKA DEVELOPERS
TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2016

| PARTICULARS | SCH NO | AMOUNT | PARTICULARS | SCH NO | AMOUNT |
|---|---|---|---|---|---|
| TO DIRECT EXPENSES<br>TO GROSS PROFIT | 6 | 22,31,12,000.00<br>**40,80,858.00** | BY CLOSING STOCK | | 22,71,92,858.00 |
| TOTAL | | **22,71,92,858.00** | TOTAL | | **22,71,92,858.00** |

**Schedules 1 to 8 form an integral part of accounts**

In terms of our attached report of even date

For AVANTIKA DEVELOPERS

For AVANTIKA DEVELOPERS

**Partner**

Place : SURAT
Date : 21/09/2016

For BIRJU S SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS

BIRJU S. SHAH

M. NO. : 107086
FRN : 131554W

AVANTIKA DEVELOPERS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2016

| PARTICULARS | SCH NO | AMOUNT | PARTICULARS | SCH NO | AMOUNT |
|---|---|---|---|---|---|
| TO INDIRECT EXPENSES | 7 | 40,80,858.00 | BY GROSS PROFIT | | 40,80,858.00 |
| | | 40,80,858.00 | | | 40,80,858.00 |

**Schedules 1 to 8 form an integral part of accounts**

In terms of our attached report of even date

For AVANTIKA DEVELOPERS

For BIRJU S SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS

**For AVANTIKA DEVELOPERS**

**Partner**

BIRJU S. SHAH

M. NO. : 107086
FRN : 131554W

Place : SURAT
Date : 21/09/2016

AVANTIKA DEVELOPERS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

Schedule : 1

Capital Account of Amar M. Shah

| Particulars | Amount | Particulars | Amount |
|---|---|---|---|
| To Closing Balance | 4,13,19,020.00 | By Interest<br>By Capital Introduced During The Year | 9,19,020.00<br>4,04,00,000.00 |
| **Total** | **4,13,19,020.00** | **Total** | **4,13,19,020.00** |

Capital Account of Anant Shantilal Patel

| Particulars | Amount | Particulars | Amount |
|---|---|---|---|
| To Closing Balance | 62,27,705.00 | By Interest<br>By Capital Introduced During The Year | 2,27,705.00<br>60,00,000.00 |
| **Total** | **62,27,705.00** | **Total** | **62,27,705.00** |

Capital Account of Madanlal Fathelal Jain

| Particulars | Amount | Particulars | Amount |
|---|---|---|---|
| To Closing Balance | 5,25,83,320.00 | By Interest<br>By Capital Introduced During The Year | 10,83,320.00<br>5,15,00,000.00 |
| **Total** | **5,25,83,320.00** | **Total** | **5,25,83,320.00** |

Capital Account of Manish Kantilal Shah

| Particulars | Amount | Particulars | Amount |
|---|---|---|---|
| To Closing Balance | 3,27,42,776.00 | By Interest<br>By Capital Introduced During The Year | 4,31,776.00<br>3,23,11,000.00 |
| **Total** | **3,27,42,776.00** | **Total** | **3,27,42,776.00** |

Schedule : 2

UNSECURED LOANS

| PARTICULARS | AMOUNT |
|---|---|
| UNSECURED LOANS | |
| AMAR M SHAH HUF | 9,10,180.00 |
| MAHAVIR S. SHAH | 25,87,910.00 |
| NARESHBHAI DALSUKHBHAI | 10,17,950.00 |
| P D & SONS | 4,00,00,000.00 |
| SHAH PARIVAR TRUST | 5,09,61,475.00 |
| **TOTAL** | **9,54,77,515.00** |

Schedule : 3

PROVISIONS

| PARTICULARS | AMOUNT |
|---|---|
| PROVISIONS | |
| TDS | 1,19,725.00 |
| **TOTAL** | **1,19,725.00** |

Schedule : 4

INVENTORY

| PARTICULARS | AMOUNT |
|---|---|
| **INVENTORY** | |
| WORK IN PROGRESS | 22,71,92,858.00 |
| **TOTAL** | **22,71,92,858.00** |

Schedule : 5

CASH AND BANK

| PARTICULARS | AMOUNT |
|---|---|
| **CASH AND BANK** | |
| BANK OF BARODA-273802/119) | 12,58,203.00 |
| CASH | 19,000.00 |
| **TOTAL** | **12,77,203.00** |

## SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Schedule : 6

DIRECT EXPENSES

| PARTICULARS | AMOUNT |
|---|---|
| **DIRECT EXPENSES** | |
| LAND | 22,31,12,000.00 |
| **TOTAL** | **22,31,12,000.00** |

Schedule : 7

INDIRECT EXPENSES

| PARTICULARS | AMOUNT |
|---|---|
| **INDIRECT EXPENSES** | |
| BANK CHARGE | 1,208.00 |
| INTEREST EXP | 11,97,240.00 |
| INTEREST O PARTNERS CAPITAL | 26,61,821.00 |
| OFFICE EXP. | 2,20,589.00 |
| **TOTAL** | **40,80,858.00** |

Certificate under section 40A(3)

To,
**BIRJU S. SHAH & ASSOCIATES**
**BIRJU S SHAH**
Proprietor
Mem.No.: 107086
F.R.N.No. 131554W
512-A , D WING 5$^{TH}$ FLOOR,
INTERNATIONAL TRADE CENTRE,
MAJURAGATE,
SURAT : 395001,
Ph.:2470880

**Sub: Audit of accounts for the year ended on 31$^{st}$ March 2016 of our firm**
**AVANTIKA DEVELOPERS**

Dear Sir,

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

**For, AVANTIKA DEVELOPERS**

PARTNER

## Certificate under section 269SS & 269T

To,
**BIRJU S. SHAH & ASSOCIATES**
**BIRJU S SHAH**
Proprietor
Mem.No.: 107086
F.R.N.No. 131554W
512-A , D WING 5TH FLOOR,
INTERNATIONAL TRADE CENTRE,
MAJURAGATE,
SURAT : 395001,
Ph.:2470880

**Sub: Audit of accounts for the year ended on 31st March 2016 of our firm**

**AVANTIKA DEVELOPERS**

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 then specified in section 269SS or 269T of the Income Tax Act,1961.

**For, AVANTIKA DEVELOPERS**

PARTNER

# M/S. AVANTIKA DEVELOPERS

F.Y. 2015-2016 A.Y. 2016-2017

**NOTES ON ACCOUNTS :-**

1. **SIGNIFICANT ACCOUNTING POLICIES :**

(a) **Method of Accounting:**

The accounts are prepared on mercantile system of accounting and are in accordance with the historic cost convention and going concern basis.

(b) **Verification of Transactions:**

We have verified the transactions as recorded in the books of account with such supporting documentary evidence as were made available to me. Where such some supporting documentary evidences were not produced for audit, we have relied on vouchers as certified and authenticated by authorize person.

(c) **Revenue Recognition:**

(i) Sales income has been recognized a revenue when the bill is issued to the customer.

(ii) Income, not specifically referred to otherwise are accounted on accrual basis.

(iii) Expenses not specifically referred to otherwise, considered payable are accounted on accrual basis.

2. **FIXED ASSETS AND DEPRICIATION:**

(a) The assessee values the fixed assets at cost of acquisitions including other direct expenses incurred on the acquisition of assets less depreciation for the year.

(b) Depreciation has been provided on all assets at the rated prescribed in the Income tax act, 1961.

(c) The Fixed assets Imported are recorded at the amount which has been paid and hence the amount paid on account of exchange loss on import of machineries has been capitalized to the fixed assets.

3. **INVETORIES:**

(a) Raw Materials are stated at cost or net realizable value whichever is lower.

(b) Closing Stock is stated at cost.

(c) Valuation of stock being technical matter reliance has been placed on the certificate provided by the management.

4. The Balance of Debtors, Creditors, Loans & Advance are subject to confirmation and reconciliation.

5. There are no prior period or extra ordinary expenses debited to Profit & Loss account.

6. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

7. In cases, where supporting vouchers, documents are not available, we have relied on vouchers and explanation given by the authorized person.

**SIGNATURES TO ANNEXURES AND SCHEDULES FORMING PART OF AUDIT REPORT:**

Place : Surat
Date : 22/09/2016.

For Raju S. Shah & Associates
CHARTERED ACCOUNTANTS
PROPRIETOR

For, Avantika Developers

Partner