PAN CONSTRUCTIONS

BLOCK NO.118, PAIKI SUB-PLOT -B, ASHRAM ROAD,
JAHANGIRPURA, SURAT, GUJARAT - 395005

AUDITOR'S REPORT U/S. 44 AB OF THE I. T. ACT, 1961
IN THE PRESCRIBED FORM NO. 3 CA/B & 3 CD WITH ANNEXURE
ALONGWITH AUDITED TRADING AND PROFIT & LOSS ACCOUNT
AND
BALANCE SHEET AS ON 31ST MARCH, 2016

K A SANGHAVI & CO

CHARTERED ACCOUNTANTS

FRN 120846W

1001-1002-1003, 10th FLOOR,
RAJHANS BONISTA, RAM CHOWK,
GHOD DOD ROAD, SURAT
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RAM CONSTRUCTIONS

BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	SCH NO	AMOUNT
SOURCES OF FUNDS		
CAPITAL	1	4,90,53,577.03
UNSECURED LOANS	2	10,82,482.00
CURRENT LIABILITIES	3	4,34,54,358.00
TOTAL		9,44,90,417.03
APPLICATION OF FUNDS		
INVENTORY	4	9,15,04,528.28
CASH AND BANK	5	16,74,003.75
OTHER CURRENT ASSETS	6	8,01,885.00
LOANS AND ADVANCES (ASSETS)	7	5,10,000.00
TOTAL		9,44,90,417.03

In terms of our attached report of even date

FOR RAM CONSTRUCTIONS
[illegible]
PARWALA
[illegible] PARWALA
PARTNER

Place : SURAT
Date : [illegible]

For K. A. SANGHAVI AND CO
CHARTERED ACCOUNTANTS
KEYUR
ASHVINBHAI
SANGHAVI
KEYUR ASHVINBHAI SANGHAVI
(PARTNER)
M. NO. : 1092[illegible]
FRN : 120846[illegible]

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

PARTICULARS	SCH NO	AMOUNT
(A) INCOME		
SALES A/C	8	2,98,00,000.00
INDIRECT INCOMES	9	1,10,572.00
INCREASE/(DECREASE) IN STOCK	10	2,56,03,429.03
TOTAL (A)		5,55,14,001.03
(B) EXPENDITURE		
PURCHASE A/C	11	1,37,29,529.00
DIRECT EXPENSES	12	2,73,60,264.00
ADMINISTRATIVE EXPENSES	13	29,95,471.00
FINANCIAL EXPENSES	14	16,29,519.00
AUDITORS REMUNERATION		25,000.00
TOTAL (B)		4,57,39,783.00
NET PROFIT/(LOSS) BEFORE DEPRECIATION AND TAX		97,74,218.03
NET PROFIT/(LOSS) CARRIED TO BALANCE SHEET		97,74,218.03

In terms of our attached report of even date

For PAN CONSTRUCTIONS
MANISH
VINOD
PANWALA
MANISH VINODBHAI PANWALA
(PARTNER)

For K. A. SANGHAVI AND CO
CHARTERED ACCOUNTANTS
KEYUR
ASHVINBHAI
SANGHAVI
KEYUR ASHVINBHAI SANGHAVI
(PARTNER)
M. NO. : 1092[illegible]
FRN : [illegible]

PAN CONSTRUCTIONS

A. Y. 2016 - 2017
A/C. Y. 2015 - 2016

NOTES ON ACCOUNTS

1. **METHOD OF ACCOUNTING :**

The concern is maintaining the books of accounts on mercantile basis by following Exclusive method. Thus, there is a deviation from the provisions of Sec. 145A i.e. service tax which is not included in the Profit and loss account in respect of booking amount. Though by following the exclusive method, there is no effect on the Net Profit i.e. the method adopted by the concern is revenue neutral. The reconciliation statement is as follows :

Reconciliation Statement of Profit due to deviation in the method of valuation as prescribed U/S. 145A :

Net profit As per P&L A/C.	Service Tax collected	Service tax credit in opening	Service tax credit taken during the year	Service tax paid during the year	Service tax credit in closing	Net Profit after giving effect of Service tax
9774218	1140062	739337	130732	271878	-1885	9774218

2. **FIXED ASSETS :**

There are no Fixed Assets in the firm and hence no depreciation to be provided.

3. **STOCK :**

Closing Stock of Building is valued at cost.

4. **INVESTMENTS :**

No Investments are made during the year.

5. Balances of Sundry creditors, Unsecured Loans, Advances from customers and Sundry Debtors are as per the books of accounts.

6. All the expenses pertaining to the year ending on 31st March, 2016 have been accounted for.

The Firm is liable to pay Service tax on Transportation charges under reverse charge mechanism as per Service Tax Rules. The amount paid under reverse charge is eligible for taking credit and hence not debited to the Profit & Loss Account.

The firm has availed the CENVAT credit of service tax paid on different expenses during the year. The said credit has been deducted from the respective expenses and only the net amount has been claimed for the respective expenses and transferred to WIP Account.

7. **REVENUE RECOGNITION AS - 9 :**

- Sales is credited only when actual sale of the Flats have taken place and the sale consideration is received and sale deed / possession letter / sale letter are made to these effect.
- The booking amounts have been received from various persons which have been recorded in the Balance sheet as current liabilities.
- Service tax collected on booking amount during the year and the amount paid during the year have been excluded from the profit and loss account since the firm is following exclusive method of accounting. However, the said method is revenue neutral and has no effect on the Profit as determined by the Profit and loss account. Detailed reconciliation statement is provided in Note No. 1 supra.
- All other income credited in the Profit & Loss Account and capital account are recognized as the same become accrued during the year or received during the year as the case may be.

8. **PROVISION FOR TAXES ON INCOME AS- 22:**

Since there is no timing difference between the accounting profit and profit as per I.T. Law, no provision for taxes on income was made

9. **RELATED PARTY DISCLOSURE AS PER AS 18:**

Transactions entered into with various relatives as specified in AS 18 are shown separately in the statements attached with Clause No. 23 of Form No. 3CD.

In terms of our attached report of even date

For PAN CONSTRUCTIONS
MANISH
VINOD
PANWALA
MANISH VINODBHAI PANWALA
(PARTNER)

For K A SANGHAVI AND CO
CHARTERED ACCOUNTANTS
KEYUR ASHVINBHAI
SANGHAVI
KEYUR ASHVINBHAI SANGHAVI
(PARTNER)
M. NO. : 109227
FRN : 120846W

Place : SURAT
Date : 09/09/2016

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 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 PAN CONSTRUCTIONS, BLOCK NO.118, PAIKEE SUBPLOT-B, JAHANGIRPURA, SURAT, GUJARAT-395005, PAN - AAOFP1226F.

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 BLOCK NO.118, PAIKEE SUBPLOT-B, JAHANGIRPURA, SURAT, GUJARAT-395005 and 0 branches.

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

1) INTEREST ON TDS PAID RS.3,271/- DEBITED TO PROFIT AND LOSS ACCOUNT IS NOT AN ALLOWABLE EXPENDITURE.
2) AS PER POINT NO. 5 OF THE FORM.

(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 given 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 under section 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 are true and correct subject to following observations/qualifications, if any.

SN	Qualification Type	Observations/Qualifications
1	Records necessary to verify personal nature of expenses not maintained by the assessee.	No disallowance has been made on account of personal element in various exps. since the certificate has been obtained from the assessee that neither any personal exp. of partners have been debited in Profit & Loss Account nor any business asset has been utilised by the partners for personal purpose.
2	Records produced for verification of payments through account payee cheque were not sufficient	As the xerox copies of cheques through which payments were made were not available with the assessee, we were not able to verify whether the payments were made through Account Payee cheques or not. However a certificate has been obtained from the assessee that all payments relating to expenditures covered u/s.

K. A. Sanghavi & Co. Chartered Accountants

		40A(3)/40A(3A) were made through either Account Payee cheques or Bank Drafts or Bank Pay Orders or NEFT or RTGS only
3	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	We have been informed by Assessee that they have verbally informed all the suppliers to intimate whether they are covered under the Micro, Small and Medium Enterprise Act, 2006. However, the Assessee has not received any written or verbal intimation from any supplier of goods or services. In the absence of necessary information, to enable the Assessee to identify the supplier as Micro, small or Medium Enterprises, no provision is made by the Assessee on the amount outstanding. Hence no amount is disallowed.

For K A SANGHAVI AND CO
Chartered Accountants
KEYUR
ASHVINBHAI
SANGHAVI
Keyur Ashvinbhai Sanghavi
(Partner)
M. No. : 109227
FRN : 120846W
1001,1002,1003, Rajhans Bonista, Ram Chowk, Ghod Dod Road, Surat-395007 Gujarat

Date : 09/09/2016
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 : PAN CONSTRUCTIONS

2 Address : BLOCK NO.118, PAIKEE SUBPLOT-B, JAHANGIRPURA, SURAT, GUJARAT-395005

3 Permanent Account Number : AAOFP1226F

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	AAOFP1226FSD001
2	Sales Tax/VAT (GUJARAT)	24223000153

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 accounts are prescribed under section 44AA, if yes, list of books so prescribed. : No

: NO BOOKS WERE PRESCRIBED UNDER THE ACT

b List of books of account maintained and the address at which the books of accounts are kept (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) : AS PER ANNEXURE 'III'

K. A. Sanghavi & Co. Chartered Accountants

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

: NO SUCH PRESUMPTIVE INCOMES HAVE BEEN CREDITED IN THE PROFIT AND LOSS ACCOUNT DURING THE YEAR

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. 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. : AS PER ANNEXURE "V"

: THE ASSESSEE HAS FOLLOWED EXCLUSIVE METHOD OF RECORDING BOOKING AND SALES AMOUNT i.e. EXCLUSIVE OF SERVICE TAX. HOWEVER, THE EXCLUSIVE METHOD FOLLOWED BY THE ASSESSEE IS A REVENUE NEUTRAL. DETAILED RECONCILIATION STATEMENT IS PROVIDED ALONG WITH THE NOTES ON ACCOUNTS.

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

: NO CAPITAL ASSET WAS CONVERTED INTO STOCK IN TRADE DURING THE YEAR

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

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

: THERE WERE NO ITEMS FALLING WITHIN THE SCOPE OF SEC. 28 WHICH REMAINED TO BE CREDITED IN THE PROFIT AND LOSS ACCOUNT DURING THE YEAR

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

: NO OTHER INCOME WAS REMAINED TO BE CREDITED IN THE PROFIT AND LOSS ACCOUNT

h. Capital receipt, if any: : NA

: THERE WAS NO CAPITAL RECEIPT AND HENCE NOT APPLICABLE

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

: DURING THE YEAR THE ASSESSEE HAS SOLD VARIOUS UNITS BEING IMMOVABLE PROPERTIES INCLUDING UNDIVIDED SHARE IN THE LAND IN THE PROJECT BUT THE SAME WERE NOT SOLD FOR A CONSIDERATION LESS THAN VALUE ADOPTED OR ASSESSED OR ASSESSABLE BY THE STATE GOVT. AUTHORITY REFERRED TO IN SEC. 43CA. HENCE NOT APPLICABLE

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

: THERE WAS NO FIXED ASSET HELD BY THE ASSESSE DURING THE PREVIOUS YEAR HENCE NOT APPLICABLE

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

: NO SUCH ADMISSIBLE AMOUNTS AND HENCE NOT APPLICABLE

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

: THE ASSESSEE HAS NOT PAID ANY AMOUNT TO THE EMPLOYEES AS BONUS OR COMMISSION WHICH WAS OTHERWISE PAYABLE AS PROFITS OR DIVIDENDS DURING THE YEAR AND HENCE NOT APPLICABLE

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

: DURING THE YEAR THE ASSESSEE HAS NOT RECEIVED ANY CONTRIBUTION FROM EMPLOYEES FOR VARIOUS FUNDS AS REFERRED TO IN SECTION 36(1)(va) AND HENCE NOT APPLICABLE

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

: NO CAPITAL EXPENDITURE HAS BEEN DEBITED IN THE PROFIT & LOSS ACCOUNT AND HENCE NOT APPLICABLE

Personal expenditure : NA

: No disallowance has been made on account of personal element in various exps. since the certificate has been obtained from the assessee, that neither any personal exp. of the partners have been debited in Profit & Loss Account nor any business asset has been utilised by the partners for personal purpose.

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

Particulars	Amount

Nil	Nil

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
	NO PENALTY OR FINE HAS BEEN DEBITED TO THE PROFIT AND LOSS ACCOUNT DURING THE YEAR AND HENCE NOT APPLICABLE
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
	DURING THE YEAR THE ASSESSEE HAS NOT MADE ANY PAYMENTS TO ANY NON-RESIDENTS AND HENCE NOT APPLICABLE
(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
	DURING THE YEAR THE ASSESSEE HAS NOT MADE ANY PAYMENTS TO ANY PERSON ON WHICH TAX WAS REQUIRED TO BE DEDUCTED BUT NOT DEDUCTED AND HENCE NOT APPLICABLE
(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. Royalties, 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
	DURING THE YEAR THE ASSESSEE HAS NOT PAID ANY SALARY TO ANY NON-RESIDENTS AND HENCE NOT APPLICABLE
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 : AS PER ANNEXURE 'VI'

: DURING THE YEAR THE ASSESSEE HAS NOT PAID ANY SALARY OR REMUNERATION AND INTEREST TO ANY PARTNER AND HENCE NOT APPLICABLE

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

: As the xerox copies of cheques through which payments were made were not available with the assessee, we were not able to verify whether the payments were made through Account Payee cheques or not. However a certificate has been obtained from the assessee that all payments relating to expenditures covered u/s. 40A(3) were made through either Account Payee cheques or Bank Drafts or Bank Pay Orders or NEFT or RTGS only

(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

: As the xerox copies of cheques through which payments were made were not available with the assessee, we were not able to verify whether the payments were made through Account Payee cheques or not. However a certificate has been obtained from the assessee that all payments relating to expenditures covered u/s. 40A(3A) were made through either Account Payee cheques or Bank Drafts or Bank Pay Orders or NEFT or RTGS only

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

: DURING THE YEAR NO PROVISION FOR GRATUITY WAS MADE AND HENCE NOT APPLICABLE

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

: DURING THE YEAR THE ASSESSEE HAS NOT AMDE ANY PAYMENTS AS EMPLOYER WHICH WERE NOT ALLOWABLE U/S. 40A(9) AND HENCE NOT APPLICABLE.

Particulars of any liability of a contingent nature : NA

: DURING THE YEAR THE ASSESSEE HAS NOT INCURRED ANY CONTINGENT LIABILITY AND HENCE NOT APPLICABLE.

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

K. A. Sanghavi & Co. Chartered Accountants

: DURING THE YEAR THE ASSESSEE HAS NOT INCURRED ANY EXPENSES RELATED TO THE INCOME WHICH DOES NOT FORM PART OF TOTAL INCOME AND

HENCE NOT APPLICABLE

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

: We have been informed by Assessee that they have verbally informed all the suppliers to intimate whether they are covered under the Micro, Small and Medium Enterprise Act 2006. However, the Assessee has not received any written or verbal intimation from any supplier of goods or services. In the absence of necessary information, to enable the Assessee to identify the supplier as Micro, small or Medium Enterprises, no provision is made by the Assessee on the amount outstanding. Hence no amount is disallowed.

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

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

: NO SUCH DEEMED PROFITS AND GAINS AND HENCE NOT APPLICABLE.

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

: NO PRE-EXISTED LIABILITY AND HENCE NOT APPLICABLE.

(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) : NA

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

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

PROFESSION TAX RS.2,000/-, MUNICIPLE TAX RS.1,05,510/-,VAT TAX RS.1,13,617/-

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. Yes

CENVAT	Amount	Treatment in profit & loss/account
Opening Balance	739337	AMOUNT NOT CONSIDER IN P&L ACCOUNT BUT SAME IS SHOWN IN THE BALANCE SHEET
CENVAT Availed	130732	EXPENSES ON WHICH CENVAT CREDIT IS CONSIDERED ARE SHOWN NET OFF SERVICE TAX
CENVAT Utilized	868184	NOT CONSIDERED IN P&L ACCOUNT BUT SAME IS ADJUSTED AGAINST SERVICE TAX PAYABLE ON BOOKING AND [illegible]
Closing / outstanding Balance	1885	NOT CONSIDERED IN P&L ACCOUNT

		BUT THE SAME IS SHOWN IN THE BALANCE SHEET

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

: NO SUCH PRIOR PERIOD INCOME OR EXPENSES WERE FOUND DURING THE COURSE OF AUDIT HENCE NOT APPLICABLE.

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

: DURING THE YEAR THE ASSESSEE HAS NOT RECEIVED SHARES OF ANY COMPANY IN WHICH PUBLIC ARE NOT SUBSTANTIALLY INTERESTED, WITHOUT CONSIDERATION OR FOR INADEQUATE CONSIDERATION

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : NA

: THE ASSESSEE IS A PARTNERSHIP FIRM AND HENCE 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) : 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

: DURING THE YEAR THE ASSESSEE HAS NOT BORROWED OR REPAID ANY AMOUNT ON HUNDI AND HENCE NOT APPLICABLE.

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 : NA

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

: DURING THE YEAR THE ASSESSEE HAS NOT REPAID ANY LOANS COVERED U/S. 269T AND HENCE NOT APPLICABLE.

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 : Yes

THE CERTIFICATE HAS BEEN OBTAINED FROM THE ASSESSEE TO THE EFFECT THAT WHENEVER THE LOANS OR DEPOSITS WERE ACCEPTED OR REPAID, THE SAME WERE ACCEPTED OR REPAID BY ACCOUNT PAYEE CHEQUES OR ACCOUNT PAYEE BANK DRAFT ONLY AND NOT IN CASH.

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. : NA

: THE ASSESSEE WAS A PARTNERSHIP FIRM AND HENCE 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

: THE ASSESSEE HAS NOT CARRIED OUT ANY SPECULATION BUSINESS AND HENCE NOT APPLICABLE.

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

: THE ASSESSEE HAS NOT CARRIED OUT ANY SPECIFIED BUSINESS REFERRED TO IN SEC. 73A AND HENCE NOT APPLICABLE

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

: THE ASSESSEE WAS A PARTNERSHIP FIRM AND HENCE NOT APPLICABLE

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'

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

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

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

: THE ASSESSEE HAS NOT CARRIED OUT ANY TRADING ACTIVITIES AND HENCE NOT APPLICABLE

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

: THE ASSESSEE HAS NOT CARRIED OUT ANY MANUFACTURING ACTIVITIES AND HENCE NOT APPLICABLE

(B) Finished products : NA

(D) 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, ? : NA

: THE ASSESSEE WAS NOT REQUIRED TO GET THE COST AUDIT DONE AND HENCE NOT APPLICABLE.

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

: PROVISIONS OF CENTRAL EXCISE ACT 1944 WERE NOT APPLICABLE TO THE ASSESSEE AND HENCE NOT APPLICABLE.

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

: DURING THE YEAR UNDER CONSIDERATION NO AUDIT UNDER THE FINANCE ACT 1994 (SERVICE TAX) HAS BEEN CARRIED OUT AND HENCE NOT APPLICABLE.

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			29800000			0
Gross profit/turnover	14313636	[illegible]00000	48.03	0	0	0.00
Net profit/turnover	9774218	2[illegible]000	32.80	0	0	0.00
Stock-in-trade/turnover	91504528	2[illegible]00	307.06	0	0	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. : NA

: AS IN[illegible]ED BY THE ASSESSEE, THERE WAS NO DEMAN[illegible]SED OR REFUND ISSUED DURING THE YEAR U[illegible]NY OTHER LAW AND HENCE NOT APPLICA[illegible]

For K. A. SA[illegible]VI AND CO
Chartered Accountants

KEYUR ASHVINBHAI SANGHAVI

Kayur Ashvinbhai Sanghavi
(Partner)
M. No. : 109227
FRN : 120846W
1001,1002,1003, Rajhans Bonista, Ram Chowk, Ghod Dod Road, Surat-395007 Gujarat

Date : 09/09/2016
Place : Surat

Annexure 'I'

Names of partners/members and their profit sharing ratios

SN	Name	Profit Sharing Ratio (%)
1	MANISH VINODCHANDRA PANWALA	50.00
2	HETAV VINODCHANDRA PANWALA	50.00

Annexure 'II'

Nature of business or profession

SN	Sector	Sub sector	Code
1	Builders	Property Developers(0403)	0403

Annexure 'III'

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.)

SN	Books Maintained	Address Line 1	Address Line 2	City / Town / District	State	Pincode
1	CASH BOOK	BLOCK NO. 118 PAIKI SUB PLOT A	ASHRAM ROAD, JAHAGIRPURA	SURAT	GUJARAT	395005
2	BANK BOOK	BLOCK NO. 118 PAIKI SUB PLOT A	ASHRAM ROAD, JAHAGIRPURA	SURAT	GUJARAT	395005
3	LEDGERS	BLOCK NO. 118 PAIKI SUB PLOT A	ASHRAM ROAD, JAHAGIRPURA	SURAT	GUJARAT	395005
4	JOURNAL	BLOCK NO. 118 PAIKI SUB PLOT A	ASHRAM ROAD, JAHAGIRPURA	SURAT	GUJARAT	395005
5	PURCHASE REGISTER	BLOCK NO. 118 PAIKI SUB PLOT A	ASHRAM ROAD, JAHAGIRPURA	SURAT	GUJARAT	395005
6	BOOKING REGITSR	BLOCK NO. 118 PAIKI SUB PLOT A	ASHRAM ROAD, JAHAGIRPURA	SURAT	GUJARAT	395005
7	SALES REGISTER	BLOCK NO. 118 PAIKI SUB PLOT A	ASHRAM ROAD, JAHAGIRPURA	SURAT	GUJARAT	395005

Annexure 'IV'

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

SN	Particular
1	PURCHASE REGISTER WITH MATERIALS PURCHASED INVOICES
2	BOOKING REGISTER WITH BANK STATEMENT AND OTHER DATA.
3	CASH BOOK WITH CASH EXPENSES VOUCHERS AND INVOICES
4	BANK BOOK WITH PAY-IN-SLIP COUNTERS, CHEQUE BOOK COUNTERS, BAK STATEMENTS, CASH BOOK
5	JOURNAL BOOK WITH EXPENSES VOUCHERS AND OTHER DOCUMENTS
6	SALES REGISTER WITH COPIES OF SALES DEED, POSSETION RECEIPTS AND BANK BOOK

Annexure 'V'

SN	Particulars	Increase in Profit	Decrease in Profit
1	BOOKING AND SALES AMOUNT RECORDED EXCLUSIVE OF SERVICE TAX COLLECTED ON IT	0	0

Annexure 'VI'

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

SN	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
1	Remuneration	40(b)	1200000	1200000	0	SALARY TO PARTNERS
2	Interest	40(b)	1491024	1491024	0	INTEREST ON FIXED CAPITAL

K. A. Sanghavi & Co. Chartered Accountants

Annexure 'VII'

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	VINOD JAMATRAM PANWALA	ACVPP3680E	FATHER OF PARTNERS	INTEREST ON UNSECURED LOAN	29073
2	INA VINOD PANWALA	AAVPP8184B	MOTHER OF PARTNERS	INTEREST ON UNSECURED LOAN	87219
3	ASHNA PANWALA	CILPP2213B	DAUGHTER OF PARTNER	SALARY	180000

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:

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)
SRTP05264A	194A	Interest other than Interest on securities	116292	29073	29073	2910	0	0	0
SRTP05264A	194C	Payments to contractors	7731927	7731927	7731927	129316	0	0	0
SRTP05264A	194J	Fees for professional or technical services	159242	110523	110523	11052	0	0	0

Annexure 'IX'

Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

SN	TAN No.	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment
1	SRTP05264A			
2	SRTP05264A	2577	120	08-07-2015
3	SRTP05264A	0	276	26-06-2015
4	SRTP05264A	0	1350	26-06-2015
5	SRTP05264A	0	600	26-06-2015
6	SRTP05264A	0	450	04-06-2015
7	SRTP05264A	120	30	07-10-2015
8	SRTP05264A	0	90	09-10-2015
9	SRTP05264A	327	166	09-11-2015
10	SRTP05264A	0	161	11-01-2016
		24	28	12-03-2016

PAN CONSTRUCTIONS

ASSESSMENT YEAR 2016 – 2017

ANNEXURE TO FORM 3CD

22. Interest disallowable under section 23 of the Micro, small and Medium Enterprises Development Act, 2006 :

We have been informed by "Assessee" vide written communication Dt. 20/0[illegible]/2016 that they have verbally informed all the suppliers to intimate whether they are covered under the Micro, Small and Medium Enterprise Act, 2006. However, the Assessee has not received any written or verbal intimation from any supplier of goods or services. In the absence of necessary information, to enable the Assessee to identify the supplier as Micro, small or Medium Enterprises, no provision is made by the Assessee on the amount outstanding. Hence no amount is disallowed.

For K A SANGHAVI AND CO
CHARTERED ACCOUNTANTS
KEYUR
ASHVINBHAI
SANGHAVI
KEYUR ASHVINBHAI SANGHAVI
(PARTNER)
M. NO. : 109227
FRN : 120846W

Place : SURAT
Date : 09/09/2016