TAX AUDIT REPORT
U/s. 44AB OF THE INCOME-TAX ACT, 1961.

FINANCIAL YEAR : 2015-16
ASSESSMENT YEAR : 2016-17

MADHAVRAJ DEVELOPERS

220,RADHE CHEMBERS,PRANAMINAGAR,
VASTRAL ROAD,
AHMEDABAD-382418
GUJARAT

: AUDITORS :

. A. C. BRAHMAKSHATRIYA & CO.
CHARTERED ACCOUNTANTS

Helly Corporates, "A" WING, NIRAV COMPLEX, NAVRANG SIX ROAD, NARANPURA
AHMEDABAD 380006.

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A. C. Brahmakshatriya & Co.
Chartered Accountants

Anil Brahmakshatriya
B. COM. L.L.B.F.C.A.
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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 at 31st March 2016 and the Profit and loss account for the period beginning from 2015-04-01 to ending on 2016-03-31 attached herewith, of MADHAV RAJ DEVELOPERS 220,RADHE CHAMBERS,PRANAMI NAGAR,VASTRAL ROAD,VASTRAL, , AHMEDABAD, GUJRAT, 382418 [illegible]. [mention name and address of the assessee with permanent account number]

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 220,RADHE CHAMBERS,PRANAMI NAGAR,VASTRAL ROAD,VASTRAL,AHMEDABAD-GUJARAT-382418. and 0 branches.

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

(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 knowledge and belief, were necessary for the 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 and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications
1	Proper stock records are not maintained by the assessee	As informed to us,looking to the nature of the business,it is not practically possible to maintain quality accounts. No quantitative details are furnished to us & accordingly not given.
2	Others	Method of Accounting - Mercantile System (Project Completion Method)

Place	AHMEDABAD	Name	ANIL C. BRAHMAKSHATRIYA
Date	12/09/2016	Membership Number	044500
		FRN (Firm Registration Number)	101858W
		Address	"Holly Corporates", "A" Wing, 2nd Floor , Nirav Complex Navrang High School Six Road, Naranpura, , AHMEDABAD, GUJARAT, 380013

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

1	Name of the assessee	MADHAV RAJ DEVELOPERS
2	Address	220,RADHE CHAMBERS,PRANAMI NAGAR,VASTRAL ROAD, VASTRAL, , AHMEDABAD, GUJRAT, 382418
3	Permanent Account Number (PAN)	AAVFM7605G
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

Sl No.	Type	Registration Number
1	Sales VAT/Tax GUJRAT	24075109229
2	Service Tax	AAVFM7605GSD001
3	Other Indirect Tax/Duty Professional Tax	Not Registered

5	Status	Firm
6	Previous year from	2015-04-01 to 2016-03-31
7	Assessment Year	2016-17
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	

Sl No.	Relevant clause of section 44AB under which the audit has been conducted
1	Clause 44AB(a)-Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

9 a — If 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	Profit Sharing Ratio (%)
BHAGWANBHAI R. PRAJAPATI	16
JAYSUKHBHAI B. MISTRY	16
KANTIBHAI R. PRAJAPATI	17
MITESH MANUBHAI PRAJAPATI	20
MOTIBHAI R. PRAJAPATI	17
VIPUL JAYANTIBHAI PRAJAPATI	20

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

Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks

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).

Sector	Sub Sector	Code
Builders	Builders	0401

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

Business	Sector	SubSector	Code
Nil			

11 a — Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed: No

Books prescribed

11 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.) Same as 11(a) above

Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
Cash Book, Bank Book, Purchase Register, Journal & Ledger (Tally 9ERP)	220,RADHE CHAMBERS,PRANAMI NAGAR,	VASTRAL ROAD, VASTRAL	AHMEDABAD.	GUJRAT	382418

11 c — List of books of account and nature of relevant documents examined. Same as 11(b) above

Books Examined

Cash Book, Bank Book, Purchase Register, Journal & Ledger (Tally 9ERP)

12 — Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the [illegible] amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, [illegible] or any other relevant section).

	Section		Amount
	Nil		
13	a	Method of accounting employed in the previous year	Mercantile system
13	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
13	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(Rs.)	Decrease in profit(Rs.)

13	d	Details of deviation, if any, in the method of accounting employed in the previous year from the accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No

Particulars	Increase in profit(Rs.)	Decrease in profit(Rs.)

14	a	Method of valuation of closing stock employed in the previous year.	At Cost
14	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(Rs.)	Decrease in profit(Rs.)

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

(a) Description of capital asset	(b) Date of acquisition	(c) Cost of acquisition	(d) Amount at which the asset is converted into stock-in trade
Nil			

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

16 a The items falling within the scope of section 28

Description	Amount
Nil	

16 b The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned

Description	Amount

16 c Escalation claims accepted during the previous year

Description	Amount
Nil	

16 d Any other item of income

Description	Amount
Nil	

16 e Capital receipt, if any

Description	Amount
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:

Details of property	Address Line 1	Address Line 2	City/Town	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable

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:-

Description of Block of Assets/ Class of Assets	Rate of depreciation (In Percentage)	Opening WDV (A)	Additions: Purchase Value (1)	Additions: MOD-VAT (2)	Additions: Change in Rate of Exchange (3)	Additions: Subsidy/ Grant (4)	Additions: Total Value of Purchases (B) (1+2+3+4)	Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A+B-C-D)
Plant & Machinery @ 15%	15%	1973245							295987	1677258

* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page

19 Amounts admissible under sections :

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
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)]

Description	Amount

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

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
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

Capital expenditure

Particulars	Amount in Rs.

Personal expenditure

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

Expenditure incurred at clubs being entrance fees and subscriptions

Particulars	Amount in Rs.

Expenditure incurred at clubs being cost for club services and facilities used.

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

(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:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode

(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 section200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted

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

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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode

(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.

Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any

(iii) fringe benefit tax under sub-clause (ic)	0
(iv) wealth tax under sub-clause (iia)	0
(v) royalty, 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).

Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode

(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;

Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible

(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 in Rs.	Name of the payee	Permanent Account Number of the payee, if available
	(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 in Rs.	Name of the payee	Permanent Account Number of the payee, if available

(e) Provision for payment of gratuity not allowable under section 40A(7)	0
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)	0
(g) Particulars of any liability of a contingent nature	

Nature Of Liability	Amount in Rs.

(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

Nature Of Liability	Amount in Rs.

(i) Amount inadmissible under the proviso to section 36(1)(iii)	0
22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	0

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

Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)

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

Section	Description	Amount
Nil		

25 Any amount of profit chargeable to tax under section 41 and computation thereof.

Name of Person	Amount of income	Section	Description of Transaction	Computation if any
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:-

26(i)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 :-

26(i)(A)(a) Paid during the previous year

Section	Nature of liability	Amount
Nil		

26(i)(A)(b) Not paid during the previous year

Section	Nature of liability	Amount
Nil		

26(i)B was incurred in the previous year and was

26(i)(B)(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
Tax,Duty,Cess,Fee etc	Vat	28094
Tax,Duty,Cess,Fee etc	Service Tax	24487

26(i)(B)(b) not paid on or before the aforesaid date

Section	Nature of liability	Amount
Nil		

(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.)	Yes	VAT & SERVICE-TAX

27a	Amount of Central Value Added Tax Credits availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits in accounts	No

CENVAT	Amount	Treatment in Profit and Loss/Accounts
Opening Balance		
CENVAT Availed		
CENVAT Utilized		
Closing/Outstanding Balance		

27b Particulars of income or expenditure of prior period credited or debited to the profit and loss account

Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
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)

Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
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

Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares
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 the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
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 of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an account payee bank cheque or account payee bank draft
Nil						

(These particulars need not be given in case of a Government Company, a banking company or a corporation established by a Central, State or Provincial Act)

31 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 of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft
Nil					

31	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.	No

Note: (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

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

Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed	Order U/S and Date	Remarks
Nil					

32	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.	Not Applicable
32	c	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year.	No
		If yes, please furnish the details below	
32	d	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year	No
		If yes, please furnish details of the same	
32	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	
33		Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	No

Section	Amount
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)
AHMM12260D	194C	Payments to contractors and sub-contractors	10979990	8829488	8825488	91480	0	0	0
AHMM12260D	194J	Fees for professional or technical services	823500	714500	714500	71450	0	0	0

34	b	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				

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

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment
AHMM12260D	148	238	2015-06-16
AHMM12260D	45	55	2015-09-14
AHMM12260D	89	19	2016-05-31

<table>
<tr><td>35</td><td>a</td><td colspan="9">In the case of a trading concern, give quantitative details of principal items of goods traded</td></tr>
<tr><td></td><td></td><td>Item Name</td><td colspan="2">Unit</td><td>Opening stock</td><td>Purchases during the previous year</td><td>Sales during the previous year</td><td colspan="2">Closing stock</td><td>Shortage/ excess, if any</td></tr>
<tr><td></td><td></td><td colspan="9">Nil</td></tr>
<tr><td>35</td><td>b</td><td colspan="9">In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-</td></tr>
<tr><td>35</td><td>bA</td><td colspan="9">Raw materials :</td></tr>
<tr><td></td><td></td><td>Item Name</td><td>Unit</td><td>Opening stock</td><td>Purchases during the previous year</td><td>Consumption during the previous year</td><td>Sales during the previous year</td><td>Closing stock</td><td>*Yield of finished products</td><td>*Percentage of yield</td><td>Shortage/ excess, if any</td></tr>
<tr><td></td><td></td><td colspan="9">Nil</td></tr>
<tr><td>35</td><td>bB</td><td colspan="9">Finished products :</td></tr>
<tr><td></td><td></td><td>Item Name</td><td>Unit</td><td>Opening stock</td><td>Purchases during the previous year</td><td>Quantity manufactured during the previous year</td><td colspan="2">Sales during the previous year</td><td colspan="2">Closing stock</td><td>Shortage/ excess, if any</td></tr>
<tr><td></td><td></td><td colspan="9">Nil</td></tr>
<tr><td>35</td><td>bC</td><td colspan="9">By products :</td></tr>
<tr><td></td><td></td><td>Item Name</td><td>Unit</td><td>Opening stock</td><td>Purchases during the previous year</td><td>Quantity manufactured during the previous year</td><td colspan="2">Sales during the previous year</td><td colspan="2">Closing stock</td><td>Shortage/ excess, if any</td></tr>
<tr><td></td><td></td><td colspan="9">Nil</td></tr>
<tr><td>36</td><td colspan="10">In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-</td></tr>
<tr><td></td><td></td><td>(a) Total amount of distributed profits</td><td>(b) Amount of reduction as referred to in section 115-O(1A)(i)</td><td>(c) Amount of reduction as referred to in section 115-O(1A)(ii)</td><td>(d) Total tax paid thereon</td><td colspan="2">Amount</td><td colspan="3">Dates of payment</td></tr>
<tr><td></td><td></td><td colspan="9">Nil</td></tr>
<tr><td>37</td><td colspan="9">Whether any cost audit was carried out</td><td>No</td></tr>
<tr><td></td><td colspan="5">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</td><td colspan="5"></td></tr>
<tr><td>38</td><td colspan="9">Whether any audit was conducted under the Central Excise Act, 1944</td><td>No</td></tr>
<tr><td></td><td colspan="5">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</td><td colspan="5"></td></tr>
<tr><td>39</td><td colspan="9">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</td><td>No</td></tr>
<tr><td></td><td colspan="5">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</td><td colspan="5"></td></tr>
<tr><td>40</td><td colspan="10">Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:</td></tr>
</table>

No	Particulars	Previous Year			Preceding previous Year		
a	Total turnover of the assessee	17287999			72769010		
b	Gross profit / Turnover	5739311	17287999	33.20%	3777954	72769010	5.19%
c	Net profit / Turnover			%			%
d	Stock-in-Trade / Turnover	139808704	17287999	808.71%			%
e	Material consumed/ Finished goods produced			%			%

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)						
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings					
	Financial year to which demand/ refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
	Nil					

Place	AHMEDABAD	Name	ANIL C. BRAHMAKSHATRIYA
Date	12/08/2016	Membership Number	044508
		FRN (Firm Registration Number)	101502W
		Address	"Helly Corporate", "A" Wing, 2nd Floor, Near Complex Navrang High School Six Road, Naranpura, , AHMEDABAD, GUJARAT, 380013

Form Filing Details	
Revision/Original	Original

Addition Details(From Point No.18)									
Description of Block of Assets	Sl.No.	Date of Purchase	Date put to use	Amount	Adjustment on account of				Total Amount
					MODVAT	Exchange Rate Change	Subsidy Grant		
Plant & Machinery @ 15%									
Total of Plant & Machinery @ 15%									

Deduction Details(From Point No.18)			
Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount
Plant & Machinery @ 15%			
Total of Plant & Machinery @ 15%			

MADHAV RAJ DEVELOPERS

220, RADHE CHAMBERS, PRANAMI NAGAR, VASTRAL ROAD, VASTRAL, AHMEDABAD-382418, GUJARAT

BALANCE SHEET AS ON 31 March 2016

LIABILITIES	SCH		AMOUNT (IN RS.)	ASSETS	SCH		AMOUNT (IN RS.)
CAPITAL ACCOUNT	1		86,[illegible].00	FIXED ASSETS	5		1,477,258.00
SECURED LOANS ICICI BANK LTD. CAR LOAN			259,255.79	CURRENT ASSETS	6		2,400,366.00
				CLOSING STOCK			
UNSECURED LOANS VISHAL B. PRAJAPATI			1,600,000.00	RAW MATERIAL LAND STOCK		148,337.00 51,814,558.00	
CURRENT LIABILITIES	2		51,809,501.00	WORK IN PROGRESS		87,845,809.00	139,808,704.00
SUNDRY CREDITORS	3		4,750,360.00	CASH AND BANK UBI A/C.			502,811.50
PROVISIONS	4		75,000.00	CASH IN HAND CASH			26,148.20
				LOANS AND ADVANCES PREPAID INSURANCE			15,900.00
TOTAL			144,434,863.79	TOTAL			144,434,863.79

FOR MADHAV RAJ DEVELOPERS

(Partner)

As Per Our audit report of even date.
FOR A. C. BRAHMAKSHATRIYA & CO.
(Chartered Accountants)
Reg No. : [illegible]

A. C. BRAHMAKSHATRIYA & CO. Chartered Accountants M. No. 44506 AHMEDABAD

ANIL C. BRAHMAKSHATRIYA
(Proprietor)
Membership No : 044506

Place : AHMEDABAD
Date : 12/09/2016

MADHAV RAJ DEVELOPERS

220, RADHE CHAMBERS, PRANAMI NAGAR, VASTRAL ROAD, VASTRAL, AHMEDABAD.-382418, GUJARAT

TRADING ACCOUNT FOR THE YEAR ENDED 31 March 2016

PARTICULARS	SCH		AMOUNT (IN RS.)	PARTICULARS	SCH		AMOUNT (IN RS.)
TO OPENING STOCK				BY SALES			
RAW MATERIAL		531,450.00		CONSTRUCTION INCOME			17,287,998.00
LAND STOCK		51,614,558.00					
WORK IN PROGRESS		72,798,550.00	125,444,580.00	BY CLOSING STOCK			
				RAW MATERIAL		146,237.00	
TO PURCHASE				LAND STOCK		51,614,558.00	
PURCHASE A/C.		16,495,902.00		WORK IN PROGRESS		87,838,909.00	139,599,704.00
PURCHASE-CARTING		2,096,502.00	18,592,404.00				
TO DIRECT EXPENSES							
ELECTRIC LINE EXPENSES		136,140.00					
LABOUR EXPENSES		7,275,289.00	7,411,429.00				
TO GROSS PROFIT			5,758,311.00				
TOTAL			157,097,702.00	TOTAL			157,287,702.00

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 March 2016

PARTICULARS	SCH		AMOUNT (IN RS.)	PARTICULARS	SCH		AMOUNT (IN RS.)
				BY GROSS PROFIT			5,739,311.00
TO INDIRECT EXPENSES				BY INDIRECT INCOME			
ACCOUNT FEE		100,000.00		KASAR CR.			4,706.50
ADVERTISEMENT EXPENSES		1,609,280.00					
AUDIT & I T CONS.FEE		139,000.00					
BANK CHARGES		1,055.00					
ELECTRIC BURNING EXP.		340,489.00					
INTEREST ON CAR LOAN		58,083.50					
INTEREST ON SERVICE TAX		501.00					
KASAR DR.		1,888.00					
LEGAL FEES EXP.		484,500.00					
SALARY EXENESES		540,000.00					
SERVICE TAX EXPENSES		1,422,984.00					
STATIONERY EXPENSES		8,700.00					
TEA COFFEE EXP.		49,280.00					
TELEPHONE EXPENSES		31,879.00					
TORRENT POWER LTD.-ESTIMATE		136,540.00					
VAT EXP		244,554.00					
VAT LATE PAYMENT INT.		1,768.00					
VEHICLE EXP.		97,955.50					
VEHICLE INSURANCE		42,721.00	5,448,350.00				
TO DEPRECIATION	5		295,667.50				
TOTAL			5,744,017.50	TOTAL			5,744,017.50

FOR MADHAV RAJ DEVELOPERS

(Partner)

Place : AHMEDABAD
Date : 12/09/2016

As Per Our audit report of even date.
FOR A. C. BRAHMAKSHATRIYA & CO.
(Chartered Accountants)
Reg No. : 101583W

ANIL C. BRAHMAKSHATRIYA
(Proprietor)
Membership No : 041506

MADHAV RAJ DEVELOPERS

220, RADHE CHAMBERS, PRANAMI NAGAR, VASTRAL ROAD, VASTRAL, AHMEDABAD.-382418, GUJARAT

Schedules for the Year Ended 31 March, 2016

Schedule : 1

PARTNER'S CAPITAL (CURRENT) AS ON 31st Mar, 2016

NAME OF PARTNER	SHARE %	BALANCE AS ON 01.04.2015 (A)	ADDITIONS DURING THE YEAR (B)	REMUNER-ATION (C)	INTEREST (D)	TOTAL (E) (A+B+C+D)	WITHDRA-WALS (F)	BALANCE AS ON 31.03.2016 (G) (E-F)
BHAGWANBHAI REVABHAI PRAJAPATI	15.00	22,623,832.00	1,650,000.00			24,273,832.00	64,308.00	24,209,524.00
MOTIBHAI REVABHAI PRAJAPATI	17.00	13,718,955.00	1,100,000.00			14,818,955.00	609,104.00	14,109,851.00
KANTIBHAI REVABHAI PRAJAPATI	17.00	17,852,020.00	3,200,000.00			21,052,020.00	3,868,104.00	17,183,916.00
VIPUL JAYANTIBHAI PRAJAPATI	20.00	12,554,731.00				12,554,731.00	510,682.00	12,044,049.00
MITESH MANUBHAI PRAJAPATI	20.00	12,664,730.00				12,664,730.00	80,123.00	12,584,607.00
JAYSUKHBHAI DHANJIBHAI MISTRY	10.00	7,582,366.00				7,582,366.00	1,290,061.00	6,292,305.00
TOTAL		86,996,434.00	5,950,000.00			92,946,434.00	6,446,152.00	86,500,282.00

Schedule : 2

CURRENT LIABILITIES

PARTICULARS	AMOUNT (in Rs.)
ADVANCE FROM MEMBERS	
01-GEETABEN ANKURBHAI PRAJAPATI	1,600,000.00
05/06/07/08-JAYSUKHBHAI D. MISTRY	6,250,000.00
09-USHABEN V. PATEL	1,451,000.00
13-CHANDRAKANT RAVINARAYAN DAVE	2,000,000.00
23-AJAYKUMAR C. PANCHAL	400,000.00
24-KARSANBHAI A. PRAJAPATI	1,100,000.00
25-KAMLESHKUMAR B. PUROHIT	451,000.00
35-KALPESH JAYANTIBHAI PATEL	1,025,000.00
36-VANITA SANJAY & SANJAY J. PATEL	1,300,000.00
37-PRAHLADBHAI BHIKHABHAI LICHIYA	2,200,000.00
38-SHANTILAL HIRALAL PATEL	4,000,000.00
39-SANJAYKUMAR ISHWARBHAI PRAJAPATI	500,000.00
40-ALPABEN J. PANCHAL	2,165,000.00
41-BIPINBHAI S. PANCHAL	200,000.00
44-VIMLABEN CHANDULAL PANCHAL	2,350,000.00
45-VINAYCHANDRA MOHANLAL PATEL	2,525,000.00
52-ILABEN NIKUNJBHAI PRAJAPATI	2,500,000.00
54-BALDEVBHAI G. PANCHAL	2,488,501.00
56-RACHU SHANKARGIRI GOSHWAMI	1,150,000.00

75-JYOTSHNABEN K. & KARTIKEY G. PRAJAPATI	1,600,000.00
79-NATVARBHAI GIRDHARBHAI PATEL	2,500,000.00
82-VIJAYBHAI NARENDRABHAI DAVLE	985,000.00
85-VIKRANT & SRIJESH KAMLESHBHAI GOSWAMI	3,100,000.00
89-MEGHRAJ VELJI PATEL	2,700,000.00
90-SURJITKUMAR P. PATEL	3,701,000.00
Z 03-BALKRISHNA RASIKLAL PATEL	480,000.00
Z 12-DINESHBHAI BHIKHABHAI PRAJAPATI	100,000.00
Z 66-RAJARAM DAYARAM GOSWAMI	200,000.00
Total	51919581.00

Schedule : 3

SUNDRY CREDITORS

PARTICULARS	AMOUNT (in Rs.)
A ONE ENTERPRISE	167,103.00
AADI CERAMIC	29,877.00
ANAND ENTERPRIES	2,800.00
ASHAPURA METAL & TUBE	21,922.00
BARCELONA PLY & HARDWARE	64,606.00
CHIRAG SALES CORPORATION	18,666.00
FAIR DEAL	95,651.00
HARI OM BRICKS	14,000.00
JAIMINI TILES	196,013.00
KRISH PRODUCT	84,000.00
LAXMI TILES CO.	25,419.00
PADMAVATI CORPORATION	224,939.00
PARSHVANATH CORPORATION	251,200.00
RAJASTHAN STONE SUPPLIERS	158,723.00
RARE TRACK SPECIALITY PRODUCTS	94,156.00
RED ROSE CORPORATION	13,750.00
SANGAM CERAMIC	101,156.00
SHIVAM SANITORY	530,666.00
SHREE DHANLAXMI HARDWARE STORES	280,840.00
SHREE LAXMINARAYAN BRICKS WORKS	60,000.00
UMA WOOD INDUSTRIES	107,118.00
UMIYA TRADING	13,248.00
VISHAL TRADING CO.	432,036.00
SUNDRY CREDITORS FOR EXPENSES	
A D BRAHMKSHATRIYA & CO.,	100,550.00
ANKURKUMAR PARESHBHAI PRAJAPATI-CARTING	2,400.00
BADANSINGH BAGEL-LAB	60,259.00
BRAND MEDIA	50,175.00
CHIRAG ROADWAYS	54,127.00
DEVSINGH B. SOLANKI-LAB	13,061.00
G.D. GRAPHICS & PRINTERS	4,000.00
GHANSHYAM BANSILAL PATEL-LAB	46,298.00
HARISHBHAI S. KUSHVAH-LAB	14,700.00
HIRABHAI JIVABHAI PATELIA-LAB	25,730.00
JAGDISHBHAI RANCHHODBHAI-LAB	90,774.00
KRISHNANDAN J. SAHANI-LAB	20,030.00
LAXMIBEN RAMANBHAI DALWADI-CARTING	31,000.00
MAHESHBHAI H.PRAJAPATI-LAB	93,666.00
MINESH H. SHAH-LAB	7,766.00
MOHANBHAI OKHABHAI SOLANKI-LAB	423.00
NAZIR ENTAJALI SHEKH-LAB	559,240.00
P S BARARIA	90,000.00
PRAVINBHAI N.PATEL-LAB	125,720.00
SAGAR GLASS DESIGN-LAB	22,755.00
SANJAY K.PRAJAPATI-LAB	75,700.00
SHANKAR BHEMAJI MEENA-LAB	875.00
SHYAM WELDING WORKS-LAB	134,227.00
SOMABHAI R. JADAV-LAB	250.00
TUSHAR R. MISTRY LAB	40,045.00
UMIYA TRANSPORT	70,403.00
UTTAMBHAI GOHAVJIBHAI PRAJAPATI-LAB	56,170.00
Total	4796380.00

Schedule : 4

PROVISIONS

PARTICULARS	AMOUNT (In Rs.)
TDS 94 C	4,719.00
UNPAID ELE BILL	20,095.00
UNPAID SERVICE TAX	24,487.00
VAT PAYABLE	25,394.00
Total	74695.00

Schedule : 5

FIXED ASSETS

				ADDITION		DEDUCTION					
S.No	Description/block of asset	Opening WDV	Rate	180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days	Capital Gain	Total	Depreciation	Closing WDV
1	TV LG	24872.00	15 %			0.00	0.00	0.00	24872.00	3731	21141.00
2	FORTUNER CAR	1948373.00	15 %			0.00	0.00	0.00	1948373.00	292256	1656117.00
	Total	1973245.00		0.00	0.00	0.00	0.00	0.00	1973245.00	295987	1677258.00

Schedule : 6

CURRENT ASSETS

PARTICULARS	AMOUNT (In Rs.)
CHEQ. IN HAND	2,360,000.00
VAT DEPOSIT	10,000.00
ADVANCE TO CREDITORS	
ASIAN MARKETING	35,380.00
HI-BOND CEMENT (INDIA) PVT.LTD.,	1,700.00
JALARAM TRANSPORT CO.	2,000.00
Total	2409080.00

FOR MADHAV RAJ DEVELOPERS

(Partner)

As Per Our audit report of even date.

FOR A. C. BRAHMAKSHATRIYA & CO.
(Chartered Accountants)
Reg No. :101583W

ANIL C. BRAHMAKSHATRIYA
(Proprietor)
Membership No : 044506

Place : AHMEDABAD
Date : 12/09/2016

MADHAVRAJ DEVELOPERS
Ahmedabad.
31-03-2016

REMARKS

DETAILS OF OBSERVATIONS/COMMENTS / DESCREPANCIES & INCONSISTENCIES FOUND DURING THE COURSE OF TAX AUDIT.

A] **SIGNIFICANT ACCOUNTING POLICIES:**

1. Accounts are maintained on Mercantile System.

2. Fixed assets are shown at cost less. Depreciation is provided in book at the rate prescribed in Income Tax Act,1961.

3. Other accounting policies are consistent with generally accepted accounting policies.

B] **OTHER REMARKS**

1. Debit and Credit balances are subject to confirmation.

2. Supporting vouchers for expenses & receipts for payments are verified only to the extent available.

3. In preparing the tax audit report, we have relied upon the information and explanations, both documentary and oral, as furnished by the assessee and their representatives subject to usual verifications.

4. As informed to us no personal expenses are debited in books.

5. As informed to us looking to the nature of the business, it is not practically possible to maintain quantity accounts. No quantitative details are furnished to us & accordingly, not given.

6. In respect of payments by cheques we have obtained a certificate from the the assessee that all the payments in excess of Rs.20,000/- have been made either by a crossed cheque or draft as the case may be except the circumstances stated in point No.21(d) of the prescribed Form 3CD.

7. Also, a certificate has been obtained from the assessee, that the loans/deposits taken/accepted in an amount exceeding the limits specified u/s. 269SS and repayment thereof as specified u/s. 269T of the I.T.Act,1961 are either through an account payee cheque or an account payee bank draft as the case may be except the circumstances stated in Point No.31(c) of the prescribed Form 3CD.

FOR MADHAVRAJ DEVELOPERS

(Partner)

FOR A. C. BRAHMAKSHATRIYA & CO.
(Chartered Accountants)
Reg No. :101583W

A. C. BRAHMAKSHATRIYA
(Proprietor)
Membership No : 044506

Place : AHMEDABAD
Date : 12/09/2016