S. L. Patel & Co.
Chartered Accountants

CA Shailesh L. Patel [B. com., FCA, DISA (ICAI)]

SF-7, Sukhsagar Complex,
Opp. Dinesh Chambers, Bapunagar
Ahmedabad - 380025

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, 2014, and the profit and loss acccount for the period beginning from 01/04/2013 to ending on 31/03/2014, attached herewith, of **Shree Aaval Developers [Permanent Account No. ABUFS 6375 D]**.

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 Plot No.786/2,786/1, B/H Radhey Restaurant, Nikol Naroda Road, Ahmedabad .

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

   Please Refer to Significant Accounting Policies and Notes on Accounts - Schedule -`G'

   (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 2014, 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 Annexure thereto are true and correct subject to the following observations /qualifications, if any:

   a. Please refer to Annexure forming part of Form No. 3CD

Signed

Name : Shailesh L. Patel
Designation : Proprietor
Mem. No. : 106081

Place : Ahmedabad
Date : 25th November, 2014

FORM 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	:	**Shree Aaval Developers**
2	Address	:	Plot No.786/2,786/1, B/h. Radhey Restaurant, Nikol Naroda Road, Naroda, Ahmedabad.
3	Permanent Account Number	:	ABUFS 6375 D
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc., if yes, please furnish the registration number or any other identification number allotted for the same	:	VAT No. 24075204648 Service Tax No. ABUFS6375DSD001
5.	Status	:	Partnership Firm
6.	Previous year from	:	01/04/2013 to 31/03/2014
7.	Assessment year	:	2014-2015
8.	Indicate the relevant clause of section 44AB under which the audit has been conducted	:	(1)

Part - B

9.	(a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	}	**As per Annexure - ` A '**
	(b)	If there is any change in the partners or members or their profit sharing ratios since the last date of the preceding year, the particulars of such change.	}	
10.	(a)	Nature of business or profession. (if more than one business or profession is carried on during the previous year, nature of every business or profession)	:	Builder and Developer - 0401
	(b)	If there is any change in the nature of business or profession, the particulars of such change.	:	No Change
11.	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	}	**As per Annexure - `B'**
	(b)	Books of account maintained and address at which the books of accounts are kept. (In case books of accounts are maintained in a computer system, mention the books of account generated by such computer system.)	}	
	(c)	List of books of account and nature of relevant documents examined.	}	
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 or any other relevant section).	:	No

13. (a) Method of accounting employed in the previous year. : Mercantile

(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : No Change

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. : Not Applicable

Sr.No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
---- Nil ----			

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

14. (a) Method of valuation of closing stock employed in the previous year. : Cost or market values whicnever is lower.

(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss. : No Deviation

Sr.No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
---- Nil ----			

15 Give the following particulars of the capital asset converted into stock in trade :- : No such transaction took place during the year under audit.

(a) Description of capital assets :

(b) Date of acquisition :

(c) Cost of acquisition :

(d) Amount at which the asset is converted into stock in trade :

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

(a) the items falling within the scope of section 28; : Nil

(b) the proforma credits, drawbacks, refunds 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; : Nil

(c) escalation claims accepted during the previous year; : Nil

(d) any other item of income; : Nil

(e) Capital receipt, if any. : Nil

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish: : No such transaction took place during the year under audit.

Details of property	Consideration received or accrued	Value adopted or assessed or assessable
---- Nil ----		

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 :- : **As per Annexure - `C'**

(a) Description of assets/block of assets. :

(b) Rate of depreciation. :

(c) Actual cost or written down value, as the case may be. :

(d) Additions/deductions during the year with dates : in the case of any addition of an assets, date put to use : including adjustments on account of –

(i) Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994 :

(ii) Change in rate of exchange of currency, and :

(iii) Subsidy or grant or reimbursement, by whatever name called. :

(e) Depreciation allowable. :

(f) Written down value at the end of the year. :

19. Amounts admissible under section :- :

32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 3CCC, 35CCD, 35D, 35DD, 35DDA, 35E

Debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately); : Nil

20. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36 (1) (ii).] : Nil

(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va). : Nil

Sr.No	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	Actual date of payment
---- Nil ----					

21. (a) Details of amount debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc. : Nil

Expenditure incurred at clubs being entrance fees and subscriptions : Nil

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

ly

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

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

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

(b) amounts inadmissible under section 40 (a); : Nil

(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 and address of the payee
---- Nil ----			

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1):

Date of payment	Amount of payment	Nature of payment	Name and address of the payee	Amount of tax deducted
---- Nil ----				

(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 and address of the payee
---- Nil ----			

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Date of payment	Amount of payment	Nature of payment	Name and address of the payee	Amount of tax deducted	Amount deposited, if any
---- Nil ----					

(iii) as payment referred to in sub-clause (ic) : Nil

(iv) as payment referred to in sub-clause (iia) : Nil

(v) as payment referred to in sub-clause (iib) : Nil

(vi) as payment referred to in sub-clause (iii)

Date of payment	Amount of payment	Name and address of the payee
---- Nil ----		

(vii) as payment referred to in sub-clause (iv) : Nil

(viii) as payment referred to in sub-clause (v) : Nil

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

(d) Disallowance / deemed income under section 40A(3) :

(A) whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheques drawn on a bank or account payee bank draft. If not, furnish the details : : Yes

(B) whether the payment referred to in section 40A(3) read with rule 6DD were made by account payee cheques drawn on a bank or account payee bank draft. If not, furnish the details amount deemed to be the profits and gains of business or profession under section 40A(3A): : Yes

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

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

(g) particulars of any liability of a contingent nature. : Nil

(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income : Nil

(i) amount inadmissible under the proviso to section 36(1)(iii) : Nil

22 Amount of interest inadmissible under section 23 of the Micro. Small and Medium Enterprises Development Act, 2006 : Nil

23. Particulars of payments made to persons specified under section 40A(2)(b). : **As per Annexure – 'D'**

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

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

26. *(i) In respect of any sum referred to in clause(a), (b), (c), (d) (e) or (f) of section 43B, the liability for which : Nil

(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

(a) paid during the previous year; : Nil

(b) not paid during the previous year; : Nil

(B) was incurred in the previous year and was

(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1); : Unpaid VAT Rs.12,900/- **Paid on:** 12-04-14

(b) Not paid on or before the aforesaid date. : 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. : No

27. (a) Amount of Central Value Added Tax credits availed of or utilized 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. : Service Tax Credit Availed & Utilized Rs. 4,58,210/-

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

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes please furnish the details of the same : No

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)(viia), if yes please furnish the details of the same : No

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]. : Nil

31. (a) *Particulars of each loan or deposit is an amount exceeding the limit specified in section 269SS taken or accepted during the previous year : : **As per Annexure – 'E'**

(i) name, address and permanent account number (if available within the assessee) of the lender or depositor; :

(ii) amount of loan or deposit taken or accepted; :

(iii) whether the loan or deposit was squared up during the previous year; :

(iv) maximum amount outstanding in the account at any time during the previous year; :

(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. :

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

(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 – 'E'**

(i) name, address and permanent account number (if available with the assessee) of the payee; :

(ii) amount of the repayment; :

(iii) maximum amount outstanding in the account at any time during the previous year: :

(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft. :

(c) whether the taking or accepting loan or deposit, or repayment of the same were made by an account payee cheque drawn on bank or an account payee bank draft based on the examination of books of account and other relevant documents. : Yes

The particular (i) to (iv) at (b) and the certificate 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 the extent available :

Sr. No.	Assessment Year	Nature of loss / allowance	Amount as returned (Rs.)	Amount as assessed (Rs.)	Remarks
---Nil---					

(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

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

(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. If yes, please furnish the details of the same. : No

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred to in section 73 during the previous year. If yes, please furnish the details of speculation loss if any, incurred during the previous year. : Not Applicable

33. Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : Nil

34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : **As per Annexure – 'F'**

(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not please furnish the details: : **As per Annexure – 'G'**

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

TAN	Amount of interest	Amount paid	Date of payment

Ly

35. (a) In the case of a trading concern, give quantitative details of principal items of goods traded: : Not Applicable

(i) Opening stock; :

(ii) Purchases during the previous year; :

(iii) Sales during the previous year; :

(iv) Closing stock; :

(v) Shortage / excess, if any. :

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by products; : Not Applicable

(A) Raw materials :

(i) opening stock :

(ii) purchases during the previous year; :

(iii) consumption during the previous year; :

(iv) sales during the previous year; :

(v) closing stock; :

(vi) *yield of finished products; :

(vii) *percentage of yield; :

(viii) *shortage/excess, if any. :

(B) Finished products/By-products :

(i) opening stock :

(ii) purchases during the previous year; :

(iii) quantity manufactured during the previous year; :

(iv) sales during the previous year; :

(v) closing stock; :

(viii) *shortage/excess, if any. :

36. In the case of a domestic company, details of tax on distributed profits under section 115O in the following form : : Not Applicable

(a) total amount of distributed profits; :

(b) Amount of reduction as referred to in section 115-O(1A)(i) :

(c) Amount of reduction as referred to in section 115-O(1A)(ii) :

(d) total tax paid thereon; :

(e) dates of payment with amounts. :

37. Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the cost auditor : Not Applicable

38. Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the auditor : Not Applicable

39. Whether any audit was conducted under section 72A of the Finance Act, 1994, in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the auditor : Not Applicable

40. Details regarding turnover, gross profit, etc. for the previous year and preceding previous year: : **As per Annexure - `F'**

Sr. No.	**Particulars**	***Current Year***	***Previous Year***
1.	Total turnover of the assessee		
2.	Gross profit/Turnover;		
3.	Net profit/Turnover;		
4.	Stock-in-trade/Turnover;		
5.	Material consumed/Finished goods produced		

41. 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 along with details of relevant proceedings. : Nil

Signed

Name : Shailesh L. Patel
Designation : Proprietor
Mem. No. : 106081

Place : Ahmedabad.
Date : 25th November, 2014

Assessee	Shree Aaval Developers
Assessment Year : 2014-2015	Previous Year : 2013-2014

Annexure - `A' : Particulars of Partners' Profit/Loss Sharing Ratio and Changes thereof [Vide Item Nos. 9(a) and 9(b)]

Sr. No.	Particulars	Profit / Loss Sharing Ratio (%) Current Year Profit	Current Year Loss	Previous Year Profit	Previous Year Loss	Whether any change Yes / No
1.	Kamlesh Babubhai Chauhan	30	30	30	30	No
2.	Mayur Madhubhai Gurjar	5	5	5	5	No
3.	Madhubhai Bhimjibhai Gurjar	20	20	20	20	No
4.	Jayantibhai Raghavbhai Tank	15	15	15	15	No
5.	Sureshbhai Ranchhodbhai Patel	10	10	10	10	No
6.	Saritaben Anupbhai Kotadiya	10	10	10	10	No
7.	Valjibhai Amarshibhai Oghani	5	5	5	5	No
8.	Vijaybhai Lilachand Patel	5	5	5	5	No

Annexure - `B': Details of Books of Account [Vide Item Nos. 11(a), 11(b) and 11(c)]

List of Books of Account			Manual or Computerized (M/C)	Whether Examined Yes/No
A	Prescribed u/s. 44AA			
	Not Prescribed			
B.	Others			
	1	Cash Book	C	Yes
	2	Bank Book	C	Yes
	3	Purchase Register	C	Yes
	4	Journal Register	C	Yes
	5	General Ledger	C	Yes

Note : All the above books of account have been maintained at registered office mentioned at point no. 2 of Part - A of Form No. 3CD

Assessee : Shree Aaval Developers

Assessment Year : 2014-2015 Previous Year : 2013-2014

Annexure - `C': Particulars of depreciation allowable [Vide Part-B Clause Nos. 18(a) to 18(f)]

Sr. No	Description of Block Assets	Rate %	Opening WDV	Addition up to 180 days	Addition above 180 days	Deduction	Depreciation Full (a)	Depreciation Half (b)	Depreciation Total (c)	Closing WDV [4+5-7-8(c)]
1	2	3	4	5	6	7	8			9
1.	Furniture	10	2,00,196	---	---	---	20,020	---	20,020	1,80,176
2	Water Plant	15	2,05,163	---	---	---	30,774	---	30,774	1,74,389
	Air Condition		79,114	---	---	---	11,867	---	11,867	67,247
	Cycle		2,437	---	---	---	366	---	366	2,071
	Electric Fitting		66,518	---	---	---	9,978	---	9,978	56,540
	Refrizrater		13,005	---	---	---	1,951	---	1,951	11,054
	Television		19,074	---	---	---	2,861	---	2,861	16,213
	Locker		17,518	---	---	---	2,628	---	2,628	14,890
	CCTV Camera		6,702	---	---	---	1,005	---	1,005	5,697
3.	Computer	60	23,237	---	---	---	13,942	---	13,942	9,295
	Total:...						**95,392**	---	**95,392**	

Annexure - `D' : Particulars of payments made to persons specified under section 40A(2)(b) [Vide Part-B Clause No. 23]

Name of the partner	PAN of partner	Nature of Payment: Partners' Salary	Nature of Payment: Partners' Interest
Kamlesh B. Chauhan	ACZPC 0319 F	5,08,000/-	Nil
Mayur M. Gurjar	AJKPG 1881 A	63,500/-	76,572/-
Madhubhai B. Gurjar	AEBPG 9807 Q	2,54,000/-	4,52,013/-
Jayantibhai R. Tank	ACGPT 9079 E	1,90,500/-	3,48,018/-
Sureshbhai R. Patel	ACTPP 1167 A	1,27,000/-	Nil
Saritaben A. Kotadiya	ABNPK 6853 B	Nil	1,04,843/-
Valjibhai A. Oghani	AADPO 8040 P	63,500/-	3,71,663/-
Vijaybhai L. Patel	ACRPP 5215 B	63,500/-	72,101/-

Assessee : Shree Aaval Developers

Assessment Year : 2014-2015 Previous Year : 2013-2014

Annexure -`E' : Particulars of loans or deposits in an amount exceeding the limit specified in section 269SS and section 269T [Vide Part-B Clause No. 31(a) and 31 (b)]

Sr. No	Name and address of lender or depositor	PAN of lender or depositor (if available)	Amount taken or accepted	Amount repaid	Whether loan/deposit A/c. was squared up during the year (Yes/No)	Maximum amount outstanding at any time during the year	Whether loan/deposit was taken or accepted otherwise than by an A/c. payee cheque/draft
1	Ajitkumar J. Doshi - HUF	N. A.	66,374	6,637	No	6,12,850	No
2	Anupbhai S. Kotadiya HUF	N. A.	25,00,000	25,00,000	Yes	25,00,000	No
3	Ajitkumar J. Joshi	N. A.	66,374	6,637	No	6,12,850	No
4	Ambition	N. A.	58,989	5,899	No	5,44,667	No
5	Amratlal M. Patel	N. A.	70,158	7,016	No	6,47,796	No
6	Asha A. Barodia	N. A.	53,014	5,301	No	4,89,493	No
7	Ashokbhai S Barodia	N. A.	79,520	7,952	No	7,34,238	No
8	Ashokbhai P. Mehta - HUF	N. A.	53,014	5,301	No	4,89,493	No
9	Sonalben A. Modi	N. A.	Nil	Nil	No	4,45,000	No
10	Baldevbhai Oghani	N. A.	Nil	Nil	No	10,00,000	No
11	Bharatbhai Babulal Shah	N. A.	66,267	6,627	No	6,11,864	No
12	Bharatbhai H. Thakkar	N. A.	15,677	2,61,466	No	2,45,789	No
13	Bhartiben S. Vohera	N. A.	3,261	Nil	No	30,437	No
14	Bhaveshbhai H. Vala	N. A.	Nil	5,75,000	No	5,75,000	No
15	Bhanvaben V. Chauhan	N. A.	Nil	1,00,000	No	1,00,000	No
16	Bhikhalal K. Shah	N. A.	23,515	3,92,199	No	3,68,684	No
17	Chandrika H. Mehta	N. A.	66,214	6,621	No	6,11,374	No
18	Danabhai R. Desai	N. A.	66,267	6,627	No	6,11,864	No
19	Devendrabhai Tank	N. A.	Nil	6,00,000	No	6,00,000	No
20	Dev Finance	N. A.	1,60,098	24,71,394	No	23,11,296	No
21	Dhwaj Enterprise	N. A.	95,808	9,581	No	8,84,630	No
22	Shrenik J. Virvadia	N. A	66,267	6,627	No	6,11,864	No
23	Dineshbhai A. Vyas	N. A.	66,267	6,627	No	6,11,864	No

Assessee : Shree Aaval Developers

Assessment Year : 2014-2015 Previous Year : 2013-2014

Sr No	Name and address of lender or depositor	PAN of lender or depositor (if available)	Amount taken or accepted	Amount repaid	Whether loan/deposit A/c. was squared up during the year (Yes/No)	Maximum amount outstanding at any time during the year	Whether loan/deposit was taken or accepted otherwise than by an A/c. payee cheque draft
24	Dineshbhai I. Sheth	N. A.	66,178	6,618	No	6,11,044	No
25	Dineshbhai Kanparia	N. A.	Nil	4,00,000	No	4,00,000	No
26	Elegance	N. A.	13,636	9,35,341	No	9,21,705	No
27	Gajabhai J. Rajput	N. A.	66,267	6,627	No	6,11,864	No
28	Geetaben H. Waghela	N. A	Nil	Nil	No	4,00,000	No
29	Haredeep B. Gajera	N. A	Nil	Nil	No	1,00,000	No
30	Hardik H. Mehta - HUF	N. A	66,374	6,637	No	6,12,850	No
31	Ishwarbhai N. Vajir	N. A	79,520	7,952	No	7,34,238	No
32	Neel Construction	N. A	1,50,00,000	Nil	No	1,50,00,000	No
33	Jayntilal T. Sanghvi	N. A	66,374	6,637	No	6,12,850	No
34	Krishna Developer	N. A.	1,25,50,000	2,57,60,000	No	1,82,67,755	No
35	Jignesh A. Patel	N. A.	3,636	Nil	No	33,939	No
36	Kajabhai K. Chaudhary	N. A.	72,894	7,289	No	6,73,052	No
37	Kajabhai K. Chaudhary - HUF	N. A.	66,178	6,618	No	6,11,044	No
38	Krishna Corporation	N. A.	1,95,20,000	1,05,00,000	No	55,00,000	No
39	Vimal Enterprise	N. A	95,816	9,582	No	8,84,698	No
40	Maganbhai N. Savliya	N. A	66,267	6,627	No	6,11,864	No
41	Manubhai H. Waghela	N. A	Nil	8,00,000	No	8,00,000	No
42	Mayur J. Sanghvi	N. A	7,00,697	10,069	No	12,43,741	No
43	Nileshbhai B. Chauhan	N. A.	4,50,000	Nil	No	2,00,000	No
44	Nitaben N. Chauhan	N. A.	4,00,000	5,00,000	No	5,00,000	No
45	Paresh P. Madhu	N. A.	1,03,178	10,318	No	9,52,678	No
46	Suiting Home	N. A.	1,10,630	11,063	No	10,21,486	No

Assessee : Shree Aaval Developers

Assessment Year : 2014-2015 Previous Year : 2013-2014

Sr No	Name and address of lender or depositor	PAN of lender or depositor (if available)	Amount taken or accepted	Amount repaid	Whether loan/deposit A/c. was squared up during the year (Yes/No)	Maximum amount outstanding at any time during the year	Whether loan deposit was taken or accepted otherwise than by an A/c. payee cheque/draft
47	Umeshbhai Patel	N. A.	Nil	Nil	No	1,00,000	No
48	P.N.Trading Co.	N. A.	14,87,218	1,48,722	No	1,78,63,137	No
49	Prafulbhai B. Vohera HUF	N. A.	1,10,605	11,061	No	10,21,252	No
50	Prakash B. Vohera HUF	N. A.	13,636	9,35,341	No	9,21,705	No
51	Rajendrabhai Patel	N. A	Nil	Nil	No	5,00,000	No
52	Rakshaben B. Shah	N. A	66,267	6,627	No	6,11,864	No
53	Ramabhai K. Patel	N. A	66,178	6,618	No	6,11,044	No
54	Ramabhai K. Patel - HUF	N. A	72,796	7,280	No	6,72,149	No
55	Rameshbhai G. Luhar - HUF	N. A	66,267	6,627	No	6,11,864	No
56	Rameshbhai M. Patel	N. A	66,267	6,627	No	6,11,864	No
57	Ramilaben R. Waghela	N. A	Nil	Nil	No	24,28,000	No
58	Ramsinh P. Rajput	N. A	53,014	5,301	No	4,89,493	No
59	Rani Saheba	N. A.	88,484	8,848	No	8,17,002	No
60	Sandip B. Parmar	N. A.	Nil	6,50,000	No	6,50,000	No
61	Sanjay H. Thakkar	N. A.	Nil	28,800	No	28,800	No
62	Vinubhai B. Chauhan	N. A.	4,00,000	5,00,000	No	5,00,000	No
63	Vipul H. Prajapati	N. A.	Nil	Nil	No	9,00,000	No
64	Shree Khodiyar Marbles	N. A	Nil	Nil	No	1,90,852	No

Assessee : Shree Aaval Developers

Assessment Year : 2014-2015 Previous Year : 2013-2014

Annexure -`F': **Accounting Ratios [Vide Part-B Clause No. 40(1) to (5)]**

Sr. No.	Particulars	Current Year	Previous Year
1.	Total turnover of the assessee	3,32,00,000	6,29,92,000
2	Gross Profit / Turnover	N.A.	N.A.
3.	Net Profit / Turnover	3.55 11,79,861/3,32,00,000	10.45 65,86,261/6,29,92,000
4.	Stock-in-trade / Turnover	253.03 8,40,07,609/3,32,00,000	2.40 15,18,000/6,29,92,000
5.	Materials consumed / Finished Goods Produced	N. A.	N. A.

S. L. ... & CO. CHARTERED ACCOUNTANTS

Shree Aaval Developers - Ahmedabad

Annexure : Notes on Form No. 3CD

1 **Nature of Business:**

We have been informed by the assessee that there is no change in the nature of business during the year under audit.

2. **Method of Accounting:**

We have been informed by the assessee that there is no change in the method of accounting employed during the year under audit.

3. **Method of Valuation of Closing Stock:**

We have been informed by the assessee that there is no change in the method of valuation of closing stock and there is no deviation from the method of valuation prescribed under section 145A during the year under audit

4. **Transfer of Assets – Section 43CA or 50C:**

We have been informed by the assessee that there is no transfer of land or building or both during the year under audit for a 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.

5. **Capital and Personal Expenditure:**

We have been informed by the assessee that no capital expenditure or personal expenditure has been debited to the profit and loss account during the year under audit. All the expenses debited to the profit and loss account pertain to the business activity only.

6. **Disallowance / deemed income under section 40A(3) :**

We have been informed by the assessee that there is no payment exceeding Rs. 20,000 is made otherwise than by crossed cheque or crossed bank draft. However, it is not possible for us to verify this in the absence of necessary evidence in the possession of the assessee in respect of payment from the bank account.

7. **Interest inadmissible under section 23 of MSME Act, 2006**

We have been informed by the assessee that no interest payment during the under audit is admissible under section 23 of the Micro. Small and Medium Enterprises Development Act. 2006.

Shree Aaval Developers – Ahmedabad

Annexure : Notes on Form No. 3CD - Continue ....

8. **Payment to persons specified under section 40A(2)(b):**

We have been informed by the assessee that no payment has been made during the year under audit to the persons specified under section 40A(2)(b).

9. **Loans or Deposits under section 269SS and 269T:**

We have been informed by the assessee that all the loans or deposits accepted or taken or repaid during the year under audit are only by account payee cheque drawn on bank or account payee bank draft. However, it is not possible for us to verify this in the absence of necessary evidence in the possession of the assessee in respect of payment from the bank account.

10. **Details of demand raised or refund issued:**

We have been informed by the assessee that no demand has been raised or refund has been issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957.

For, S. L. Patel & Co.
Chartered Accountants

Shailesh L. Patel
Proprietor

Place : Ahmedabad
Date : 25th November, 2014

For, Shree Aaval Developers

Partner

Place : Ahmedabad
Date : 25th November, 2014