

# AUDIT REPORT

FOR THE ACCOUNTING YEAR

**2013 - 2014**

OF

## **VEER DEVELOPERS**

SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II,  
OPP SUKAN SCHEME, KOBA, GANDHINAGAR,  
GUJARAT-382721

BY  
AUDITORS :

## **RAVAL SUTARIA AND ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

C-209 - 210, SUPATH-II COMPLEX,, OPP. VADAJ BUS

STOP,, VADAJ, AHMEDABAD-380013 GUJARAT

MO: 98254 15324, 99740 66324

EMAIL ID : pinakinraval@hotmail.com

clients\_pinakin@hotmail.com

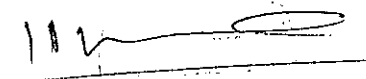
**Form No 3CB**

**[See rule 6G(1)(b)]**

**Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G**

1. We have examined the balance sheet as on 31/03/2014, and the Profit and loss account for the period beginning from 01/04/2013 to ending on 31/03/2014, attached herewith of VEER DEVELOPERS, SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II, OPP SUKAN SCHEME, KOBA, GANDHINAGAR, GUJARAT-382721. PAN - AAKFV0575B.
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 SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II, OPP SUKAN SCHEME, KOBA, GANDHINAGAR, GUJARAT-382721 and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:  
As per Notes on Accounts  
(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 are true and correct subject to following observations/qualifications, if any  
As Per Notes On Accounts

For Raval Sutaria And Associates  
Chartered Accountants

  
Pinakin Uttambhai Raval  
(Partner)

M. No. : 109981  
FRN : 122981W

Date : 28/10/2014

Place : Ahmedabad

C-209 - 210, Supath-li Complex,, Opp. Vadaj Bus Stop,,  
Vadaj, Ahmedabad-380013 Gujarat

|                                                                   |                                                                       |  |             |         |        |
|-------------------------------------------------------------------|-----------------------------------------------------------------------|--|-------------|---------|--------|
| CASH BOOK, BANK BOOK, JOURNAL REGISTER, PURCHASE REGISTER, LEDGER | SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II, OPP SUKAN SCHEME, KOBAR |  | GANDHINAGAR | GUJARAT | 382721 |
|-------------------------------------------------------------------|-----------------------------------------------------------------------|--|-------------|---------|--------|

- c List of books of account and nature of relevant documents examined. : CASH BOOK, BANK BOOK, JOURNAL REGISTER, PURCHASE REGISTER, LEDGER

- 12 Whether the profit and loss account includes any profits : No  
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.)

| Section | Amount |
|---------|--------|
| Nil     | Nil    |

- 13 a Method of accounting employed in the previous year. : Mercantile system

- b Whether there has been any change in the method of accounting employed vis-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.

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

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

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

- 14 a Method of valuation of closing stock employed in the previous year. : NIL

- 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: -

| Description of capital asset | Date of acquisition | Cost of acquisition | Amount at which asset is converted into stock in trade |
|------------------------------|---------------------|---------------------|--------------------------------------------------------|
| Nil                          | Nil                 | Nil                 | Nil                                                    |

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

- a The items falling within the scope of section 28.

| Description | Amount |
|-------------|--------|
| Nil         | Nil    |

- 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.

| Description | Amount |
|-------------|--------|
| Nil         | Nil    |

- c Escalation claims accepted during the previous year.

| Description | Amount |
|-------------|--------|
| Nil         | Nil    |

*Signature*

*Signature*

## 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 : VEER DEVELOPERS
- 2 Address : SURVEY NO 83, PLOT NO 143/2 MAHAVIR HILLS-II, OPP SUKAN SCHEME, KOBA, GANDHINAGAR, GUJARAT-382721
- 3 Permanent Account Number : AAKFV0575B
- 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 | AAKFV0575BSD001     |

- 5 Status : Firm
- 6 Previous year from : 01/04/2013 to 31/03/2014
- 7 Assessment year : 2014-15

- 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 :

| Name                 | Profit Sharing Ratio (%) |
|----------------------|--------------------------|
| TEJALBEN Y PAREKH    | 20.00                    |
| CHIMANLAL A PATEL    | 20.00                    |
| SHAILESHBHAI M DOSHI | 20.00                    |
| TIRTH S PANDYA       | 20.00                    |
| DEEPAKBHAI C JAISWAL | 20.00                    |

- 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.

| Sector   | Sub sector     | Code |
|----------|----------------|------|
| Builders | Builders(0401) | 0401 |

- b If there is any change in the nature of business or profession, the particulars of such change.

| 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

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

| Books maintained | Address line 1 | Address line 2 | City/Town/District | State | Pincode |
|------------------|----------------|----------------|--------------------|-------|---------|
|                  |                |                |                    |       |         |

*Surat*

d Any other item of income.

| Description | Amount |
|-------------|--------|
| Nil         | Nil    |

e Capital receipt, if any.

| Description | Amount |
|-------------|--------|
| Nil         | 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 1 | City/Town/District | State | Pincode | Consideration received or accrued | Value adopted or assessed or assessable |
|---------------------|----------------|----------------|--------------------|-------|---------|-----------------------------------|-----------------------------------------|
| Nil                 | Nil            | Nil            | Nil                | Nil   | Nil     | Nil                               | 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 :-

| Description of the block of assets | Rate of depreciation | Opening WDV | Additions      |                          |        |                            | Deductions    | Depreciation allowable | Written down value at the end of the year |
|------------------------------------|----------------------|-------------|----------------|--------------------------|--------|----------------------------|---------------|------------------------|-------------------------------------------|
|                                    |                      |             | Purchase value | Adjustment on account of |        |                            |               |                        |                                           |
|                                    |                      |             |                |                          | CENVAT | Change in rate of exchange | Subsidy/Grant |                        |                                           |
| Nil                                | Nil                  | Nil         | Nil            | Nil                      | Nil    | Nil                        | Nil           | Nil                    | Nil                                       |
| Total                              |                      | 0           | 0              | 0                        | 0      | 0                          | 0             | 0                      | 0                                         |

Additions : Nil

| Date of purchase | Date of put to use | Amount | MODVAT | Exchange rate change | Subsidy grant | Total Amount |
|------------------|--------------------|--------|--------|----------------------|---------------|--------------|
| Nil              | Date of put to use | Amount | MODVAT | Exchange rate change | Subsidy grant | Total Amount |
|                  | Total              | 0      | 0      | 0                    | 0             | 0            |

Deductions : Nil

| Date of sale etc. | Amount |
|-------------------|--------|
| Nil               | Amount |
| Total             | 0      |

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

| 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 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf. |
|---------|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nil     | Nil                                       | 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 |
|-------------|--------|
| Nil         | Nil    |

- 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 |
|----------------|-----------------------------|----------------------|------------------------|-------------------------------|
|----------------|-----------------------------|----------------------|------------------------|-------------------------------|

*[Handwritten signature]*

|     |     |     |     |                           |
|-----|-----|-----|-----|---------------------------|
|     |     |     |     | the concerned authorities |
| Nil | Nil | Nil | Nil | 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 |
|-------------|--------|
| Nil         | Nil    |

Personal expenditure

| Particulars | Amount |
|-------------|--------|
| Nil         | Nil    |

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

| Particulars | Amount |
|-------------|--------|
| Nil         | Nil    |

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

| Particulars | Amount |
|-------------|--------|
| Nil         | Nil    |

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

| Particulars | Amount |
|-------------|--------|
| Nil         | Nil    |

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

| Particulars | Amount |
|-------------|--------|
| Nil         | Nil    |

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

| Particulars | Amount |
|-------------|--------|
| Nil         | Nil    |

- b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

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

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

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

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

| Date of payment | Amount of payment | Nature of payment | Name of the payee | PAN of the payee | Address line 1 | Address line 2 | City/Town/District | Pincode |
|-----------------|-------------------|-------------------|-------------------|------------------|----------------|----------------|--------------------|---------|
| Nil             | Nil               | Nil               | Nil               | Nil              | Nil            | Nil            | Nil                | 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 of the payee | PAN of the payee | Address line 1 | Address line 2 | City/Town/District | Pincode | Amount of tax deducted | Amount out of (V) deposited, if any |
|-----------------|-------------------|-------------------|-------------------|------------------|----------------|----------------|--------------------|---------|------------------------|-------------------------------------|
| Nil             | Nil               | Nil               | Nil               | Nil              | Nil            | Nil            | Nil                | Nil     | Nil                    | Nil                                 |

*[Handwritten signature]*

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

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

v. Royalty, license fee, service fee etc. under sub-clause (iib) : Nil

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

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

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

viii. Tax paid by employer for perquisites under sub-clause (v) : Nil

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

| Particulars | Section | Amount debited to P/L A/C | Amount admissible | Amount inadmissible | Remarks |
|-------------|---------|---------------------------|-------------------|---------------------|---------|
| Nil         |         | Nil                       |                   |                     |         |

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

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

| Date of payment | Nature of payment | Amount | Name of the payee | PAN of the payee |
|-----------------|-------------------|--------|-------------------|------------------|
| Nil             | Nil               | Nil    | Nil               | Nil              |

: As per certificate provided by assessee.

(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 per certificate provided by assessee.

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

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

g Particulars of any liability of a contingent nature :

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

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

| Particulars | Amount |
|-------------|--------|
| Nil         | Nil    |

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

*[Handwritten signature]*

*[Handwritten mark]*

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

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

| Name of related party | PAN        | Relation | Nature of Transaction | Payment Made(Amount) |
|-----------------------|------------|----------|-----------------------|----------------------|
| CHIMANLAL PATEL       |            | PARTNER  | REMUNERATION          | 93367                |
| DEEPAKBHAI C JAISWAL  | AFPPJ9715B | PARTNER  | REMUNERATION          | 93367                |
| SHAILESHBHAI M DOSHI  | APPPD6872D | PARTNER  | REMUNERATION          | 93367                |
| TEJALBEN PAREKH       | AXCPP7104P | PARTNER  | REMUNERATION          | 93367                |
| TIRTHBHAI PANDYA      |            | PARTNER  | REMUNERATION          | 93367                |

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

| Section | Description | Amount |
|---------|-------------|--------|
| Nil     | Nil         | Nil    |

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

| Name of party | Amount of Income | Section | Description of transaction | Computation |
|---------------|------------------|---------|----------------------------|-------------|
| Nil           | Nil              | Nil     | Nil                        | Nil         |

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

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year

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

(b) Not paid during the previous year;

| Section | Nature of Liability | Amount |
|---------|---------------------|--------|
| Nil     | Nil                 | 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 139(1);

| Section                             | Nature of Liability                   | Amount |
|-------------------------------------|---------------------------------------|--------|
| Sec 43B(a) -tax , duty,cess,fee etc | UNPAID SERVICE TAX PAID ON 26/09/2014 | 163925 |

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

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

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

: No

27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.

: No

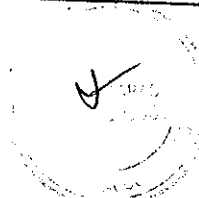
b Particulars of income or expenditure of prior period credited or debited to the profit and loss account:-

| Type | Particular | Amount | Prior period |
|------|------------|--------|--------------|
| Nil  | Nil        | Nil    | 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

: No

*darshan*



consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.

| Name of the person from which shares received | PAN of the person | Name of the company from which shares received | CIN of the company | No. of shares received | Amount of consideration paid | Fair market value of shares |
|-----------------------------------------------|-------------------|------------------------------------------------|--------------------|------------------------|------------------------------|-----------------------------|
| Nil                                           | Nil               | Nil                                            | Nil                | Nil                    | Nil                          | Nil                         |

- 29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : No

| Name of the person from which consideration received for issue of shares | PAN of the person | No. of shares | Amount of consideration received | Fair market value of the shares |
|--------------------------------------------------------------------------|-------------------|---------------|----------------------------------|---------------------------------|
| Nil                                                                      | Nil               | Nil           | Nil                              | Nil                             |

- 30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D) : No

| Name of person from whom amount borrowed or repaid on hundi | PAN of the person | Address line 1 | Address line 2 | City/Town/District | State | Pincode | Amount borrowed | Date of borrowing | Amount due including interest | Amount repaid | Date of repayment |
|-------------------------------------------------------------|-------------------|----------------|----------------|--------------------|-------|---------|-----------------|-------------------|-------------------------------|---------------|-------------------|
| Nil                                                         | Nil               | Nil            | Nil            | Nil                | Nil   | Nil     | Nil             | Nil               | Nil                           | Nil           | Nil               |

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

| Name of the lender or depositor | Address of the lender or depositor | PAN of the lender or depositor | Amount of loan or deposit taken or accepted | Whether the loan/deposit was squared up during the Previous Year | Maximum amount outstanding in the account at any time during the Previous Year | Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft |
|---------------------------------|------------------------------------|--------------------------------|---------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| BHARTIBEN D JAISWAL             | GANDHINAGAR, GUJARAT               |                                | 1210000                                     | No                                                               | 1280000                                                                        | No                                                                                                                        |
| DEEPAKBHAI C JAISWAL            | GANDHINAGAR, GUJARAT               | AFPPJ971 5B                    | 1715000                                     | No                                                               | 1715000                                                                        | No                                                                                                                        |
| SHAILESHBHAI M DOSHI            | GANDHINAGAR, GUJARAT               | APPPD68 72D                    | 1250000                                     | No                                                               | 1250000                                                                        | No                                                                                                                        |

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

| Name of the payee: | Address of the payee: | PAN of the payee: | Amount of the repayment: | Maximum amount outstanding in the account at any time during the Previous | Whether the repayment was made otherwise than by account payee cheque |
|--------------------|-----------------------|-------------------|--------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------|
|                    |                       |                   |                          |                                                                           |                                                                       |

*[Handwritten signature]*

|     |     |     |     |       |                                    |
|-----|-----|-----|-----|-------|------------------------------------|
|     |     |     |     | Year: | or account<br>payee bank<br>draft: |
| Nil | Nil | Nil | Nil | Nil   | Nil                                |

- 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

: As per certificate provided by assessee.

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 |
|------------|------------------|----------------------------------------|--------------------|--------------------|-------------------|---------|
| 1          | Nil              |                                        | Nil                | Nil                | Nil               | 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. : No
- c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : No
- d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : No
- e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : NA

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : No

| Section under which deduction is claimed | Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf. |
|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nil                                      | Nil                                                                                                                                                                                                                                                              |

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : Yes

| Tax deduction and collection Account Number (TAN) | Section | Nature of payment | Total amount of payment or receipt of the nature specified in column (3) | Total amount on which tax was required to be deducted or collected out of (4) | Total amount on which tax was deducted or collected at specified rate out of (5) | Amount of tax deducted or collected out of (6) | Total amount on which tax was deducted or collected at less than specified rate out of (7) | Amount of tax deducted or collected on (8) | Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) |
|---------------------------------------------------|---------|-------------------|--------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|                                                   |         |                   |                                                                          |                                                                               |                                                                                  |                                                |                                                                                            |                                            |                                                                                                              |

*Signature*  
24/2/2022

| 1              | 2    | 3                                                    | 4      | 5      | 6      | 7     | 8 | 9 | 10 |
|----------------|------|------------------------------------------------------|--------|--------|--------|-------|---|---|----|
| AHMOV54<br>82B | 194C | Payments to<br>contractors                           | 437014 | 437014 | 437014 | 4372  | 0 | 0 | 0  |
| AHMOV54<br>82B | 194J | Fees for<br>professional or<br>technical<br>services | 212360 | 212360 | 212360 | 21236 | 0 | 0 | 0  |

- b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : No

| 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 |
|---------------------------------------------------|--------------|-------------------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| AHMOV5482B                                        | Form 26Q     | 15/07/2013              | 07/10/2014                       | Yes                                                                                                                              |
| AHMOV5482B                                        | Form 26Q     | 15/10/2013              | 07/10/2014                       | Yes                                                                                                                              |
| AHMOV5482B                                        | Form 26Q     | 15/01/2014              | 07/10/2014                       | Yes                                                                                                                              |
| AHMOV5482B                                        | Form 26Q     | 15/05/2014              | 07/10/2014                       | Yes                                                                                                                              |

- 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 paid out of column (2) | Date of payment. |
|--------------------------------------------------|-------------------------------------------------------------|-------------------------------|------------------|
| AHMOV5482B                                       | 1301                                                        | 76                            | 26/09/2014       |
| AHMOV5482B                                       | 0                                                           | 1125                          | 26/09/2014       |
| AHMOV5482B                                       | 45                                                          | 82                            | 26/09/2014       |
| AHMOV5482B                                       | 2016                                                        | 5                             | 26/09/2014       |
| AHMOV5482B                                       | 0                                                           | 1685                          | 26/09/2014       |
| AHMOV5482B                                       | 905                                                         | 360                           | 26/09/2014       |
| AHMOV5482B                                       | 0                                                           | 450                           | 26/09/2014       |

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

| Item Name | Unit | Opening stock | Purchase during the previous year | Sale during the previous year | Closing Stock | Storage/Excess, if any |
|-----------|------|---------------|-----------------------------------|-------------------------------|---------------|------------------------|
| Nil       | Nil  | Nil           | Nil                               | Nil                           | Nil           | Nil                    |

- 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

| Item Name | Unit | Opening stock | Purchase during the previous year | Consumption during previous year | Sales during previous year | Closing Stock | Yield of finished product | % of yield | Shortage/Excess, if any |
|-----------|------|---------------|-----------------------------------|----------------------------------|----------------------------|---------------|---------------------------|------------|-------------------------|
|           |      |               |                                   |                                  |                            |               |                           |            |                         |

*Dayan*  
*2/10*

|                      |    |   |   |   |   |   |   |      |   |
|----------------------|----|---|---|---|---|---|---|------|---|
| NOT<br>AVAILABL<br>E | NA | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 |
|----------------------|----|---|---|---|---|---|---|------|---|

(B) Finished products : NA

(B) By products : NA

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : NA

37 Whether any cost audit was carried out. ?" : NA

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

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. ? : NA

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            | 15200000      |          |      | 1540000                 |         |       |
| Gross profit/turnover                     | NA            | NA       | NA   | NA                      | NA      | NA    |
| Net profit/turnover                       | 161234        | 15200000 | 1.06 | 431382                  | 1540000 | 28.01 |
| Stock-in-trade/turnover                   | NA            | NA       | NA   | NA                      | NA      | NA    |
| material consumed/Finished goods produced | NA            | NA       | NA   | NA                      | NA      | NA    |

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                                              | Nil                   | Nil                                  | Nil                                   | Nil    | Nil     |

For Raval Sutaria And Associates  
Chartered Accountants

Pinakin Uttambhai Raval

(Partner)

M. No. : 109981

FRN : 122981W

Date : 28/10/2014  
Place : Ahmedabad

C-209 - 210, Supath-li Complex,, Opp. Vadaj Bus Stop,,  
Vadaj, Ahmedabad-380013 Gujarat

**VEER DEVELOPERS**  
**BALANCE SHEET AS AT 31ST MARCH, 2014**

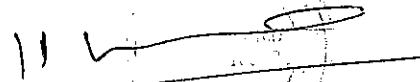
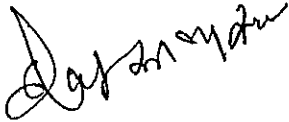
| LIABILITIES         | SCH<br>NO | AMOUNT         | ASSETS                | SCH<br>NO | AMOUNT         |
|---------------------|-----------|----------------|-----------------------|-----------|----------------|
| CAPITAL             | 1         | 84,94,710.25   | <u>CURRENT ASSETS</u> |           |                |
| UNSECURED LOANS     | 2         | 78,86,096.00   | <u>INVENTORY</u>      |           |                |
| CURRENT LIABILITIES | 3         | 39,45,810.75   | STOCK                 | 4         | 2,13,28,285.00 |
|                     |           |                | SUNDRY DEBTORS        | 5         | (25,19,621.00) |
|                     |           |                | CASH AND BANK         |           | 15,17,953.00   |
| TOTAL               |           | 2,03,26,617.00 | TOTAL                 |           | 2,03,26,617.00 |

**Schedules 1 to 6 form an integral part of accounts**

In terms of our attached report of even date

For VEER DEVELOPERS

For RAVAL SUTARIA AND ASSOCIATES  
CHARTERED ACCOUNTANTS



PINAKIN UTTAMBHAI RAVAL  
(PARTNER)  
M. NO. : 109981  
FRN : 122981W

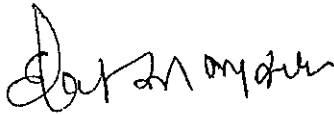
Place : AHMEDABAD  
Date : 28/10/2014

**VEER DEVELOPERS**  
**TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2014**

| PARTICULARS                       | AMOUNT                | PARTICULARS           | AMOUNT                |
|-----------------------------------|-----------------------|-----------------------|-----------------------|
| TO OPENING STOCK<br>OPENING STOCK | 2,02,00,000.00        | BY SALES A/C<br>SALE  | 1,52,00,000.00        |
| TO PURCHASE A/C<br>PURCHASE A/C   | 1,36,50,929.00        | BY INVENTORY<br>STOCK | 2,13,28,285.00        |
| TO DIRECT EXPENSES                |                       |                       |                       |
| DAILY WAGES                       | 1,000.00              |                       |                       |
| ELECTRIC FITTING EXPENSE          | 1,42,249.00           |                       |                       |
| ELECTRICITY EXP                   | 2,78,580.00           |                       |                       |
| J C B MACHINE RENT EXPS.          | 13,891.00             |                       |                       |
| LABOUR EXP                        | 5,42,312.00           |                       |                       |
| TRANSPORT EXPENSE                 | 4,30,197.00           |                       |                       |
| TO GROSS PROFIT                   | 12,69,127.00          |                       |                       |
| <b>TOTAL</b>                      | <b>3,65,28,285.00</b> | <b>TOTAL</b>          | <b>3,65,28,285.00</b> |

**Schedules 1 to 6 form an integral part of accounts**

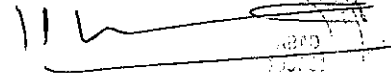
For VEER DEVELOPERS



Place : AHMEDABAD  
Date : 28/10/2014

In terms of our attached report of even date

For RAVAL SUTARIA AND ASSOCIATES  
CHARTERED ACCOUNTANTS



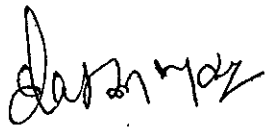
PINAKIN UTTAMBHAI RAVAL  
(PARTNER)  
M. NO. : 109981  
FRN. : 122981W

**VEER DEVELOPERS**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2014**

| PARTICULARS                   | AMOUNT       | PARTICULARS         | AMOUNT       |
|-------------------------------|--------------|---------------------|--------------|
| TO INDIRECT EXPENSES          |              | BY GROSS PROFIT     | 12,69,127.00 |
| ADVERTISEMENT EXP             | 7,611.00     | BY INDIRECT INCOMES |              |
| ARCHITECT FEES (PROFESSIONAL) | 50,000.00    | SCRAP SALE INCOME   | 67,934.00    |
| BANK CHRGES                   | 135.00       |                     |              |
| CONSULTANCY EXP               | 1,52,926.00  |                     |              |
| COURIER AND POSTAGE EXPENSE   | 1,255.00     |                     |              |
| ELECTRIC VISIT FEES           | 300.00       |                     |              |
| INSURANCE EXPENSES            | 42,035.00    |                     |              |
| INTEREST ON SERVICE TAX       | 24,657.00    |                     |              |
| INTEREST ON TDS               | 3,279.00     |                     |              |
| KASAR & VATAV                 | 1,354.30     |                     |              |
| MISCL EXPENSES                | 7,151.00     |                     |              |
| NEWS PAPER EXPS               | 100.00       |                     |              |
| OFFICE EXPS                   | 14,672.00    |                     |              |
| PETROL EXPENSES               | 5,780.00     |                     |              |
| REMUNERATION TO PARTNERS      | 4,66,836.00  |                     |              |
| REPAIRING EXPS                | 3,399.00     |                     |              |
| SALARY EXPS.                  | 3,67,613.00  |                     |              |
| STATIONERY & XEROX EXPS.      | 1,446.00     |                     |              |
| TOLL TAX EXPS                 | 192.00       |                     |              |
| WATER EXPENSE                 | 8,460.00     |                     |              |
| WEBSITE EXPENSE               | 6,000.00     |                     |              |
| WELDING EXPENSES              | 10,626.00    |                     |              |
| TO NET PROFIT                 | 1,61,233.70  |                     |              |
|                               | 13,37,061.00 |                     | 13,37,061.00 |

Schedules 1 to 6 form an integral part of accounts

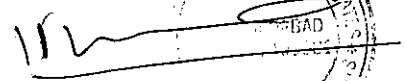
For VEER DEVELOPERS



Place : AHMEDABAD  
Date : 28/10/2014

In terms of our attached report of even date

For RAVAL SUTARIA AND ASSOCIATES  
CHARTERED ACCOUNTANTS



PINAKIN UTTAMBHAI RAVAL  
(PARTNER)  
M. NO. : 109981  
FRN : 122981W

**VEER DEVELOPERS**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014**

Schedule : 1

**CAPITAL**

| PARTICULARS               | AMOUNT              |
|---------------------------|---------------------|
| <b>CAPITAL</b>            |                     |
| CHIMANLAL PATEL- 20%      | 16,65,876.51        |
| DEEPAKBHAI C JAISWAL-20 % | 16,71,547.51        |
| NET PROFIT                | 1,61,233.70         |
| SHAILESHBHAI M DOSHI-20%  | 16,65,761.51        |
| TEJALBEN PAREKH-20%       | 16,66,205.51        |
| TIRTHBHAI PANDYA-20%      | 16,64,085.51        |
| <b>TOTAL</b>              | <b>84,94,710.25</b> |

Schedule : 2

**UNSECURED LOANS**

| PARTICULARS                     | AMOUNT              |
|---------------------------------|---------------------|
| <b>UNSECURED LOANS</b>          |                     |
| BHARTIBEN D JAYSWAL             | 12,80,000.00        |
| DEEPAKBHAI -LOAN                | 17,15,000.00        |
| GIRISHBHAI JAYSWAL              | 12,00,000.00        |
| KETANBHAI DOSHI- LOAN           | 11,97,775.00        |
| KETANBHAI KANTILAL DAFTAR- LOAN | 3,00,225.00         |
| MIHIRBHAI SHAH- LOAN            | 3,64,600.00         |
| RAHULBHAI SHAH-LOAN             | 3,00,226.00         |
| SATISHBHAI SHAH-LOAN            | 2,78,270.00         |
| SHAILESHBHAI DOSHI-LOAN         | 12,50,000.00        |
| <b>TOTAL</b>                    | <b>78,86,096.00</b> |

Schedule : 3

**CURRENT LIABILITIES**

| PARTICULARS                   | AMOUNT             |
|-------------------------------|--------------------|
| <b>DUTIES AND TAXES</b>       |                    |
| SERVICE TAX PAYABLE           | 1,63,925.00        |
| TDS ON LABOUR 13-14           | 4,701.00           |
| TDS ON PROFESSIONAL FEES      | 21,236.00          |
| <b>Total</b>                  | <b>1,89,862.00</b> |
| <b>SUNDRY CREDITORS</b>       |                    |
| AMBICA QUARRY WORKS           | 12,27,332.75       |
| AMBICA TRANSPORT              | 3,26,754.00        |
| AMBICA TUBE                   | 1,55,131.00        |
| AMIT ENTERPRISE               | 18,007.00          |
| AMIT SALES CORPORATION        | 2,495.00           |
| AMRATBHAI S DESAI             | 7,000.00           |
| ARVINDBHAI AMBALAL GUJJAR     | 1,12,750.00        |
| ASHOK K PRAJAPATI             | 4,405.00           |
| AUM CERAMIC                   | 3,512.00           |
| BHAVANI TRANSPORT             | 1,73,949.00        |
| CHAUDRY JAYANTIBHAI MASOTBHAI | 3,600.00           |
| DESAL KANUBHAI SHAKRABHAI     | 14,000.00          |
| DHANLAXMI ENTERPRISE          | 26,024.00          |
| HARSH ENTERPRISE              | 75,900.00          |
| HARSHIL TRANSPORT-M K PATEL   | 44,800.00          |
| HARSIDHH ENTERPRISE           | 3,090.00           |
| HIREN P SHARMA                | 620.00             |

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|                                     |                     |
|-------------------------------------|---------------------|
| JAY GOGA TRANSPORT                  | 6,500.00            |
| JAY UMIYA ELECTRIX SALES & SERVICES | 8,635.00            |
| JAYMINBHAI                          | 600.00              |
| JAYPEE CEMENT CORPORATION           | 1,17,100.00         |
| K C T CONSULTANCT SERVICES          | 36.00               |
| LOKMADHAYAM SAPTAHIK                | 3,000.00            |
| M S CONSULTANT                      | (15,000.00)         |
| M S CORPORATION                     | 1,68,000.00         |
| MAHENDRAKUMAR RAMANLAL SUTHAR       | 1,74,097.00         |
| PANCHAWATI HARDWARE STORES          | 1,463.00            |
| PATEL PINAKIN NARENDRABHAI          | 19,500.00           |
| PRABHUKRUPA BRICKS                  | 5,56,500.00         |
| RAJUBHAI K SOLANKI                  | (1,000.00)          |
| RAVAL RAJUBHAI KANUBHAI             | 33,969.00           |
| SAURASHTRA ELECTRICALS              | 1,180.00            |
| SHREE RAGHUVIR SALES CORPORATION    | 2,57,553.00         |
| SHREE SAHAJANAND ENG WORKS          | 32,200.00           |
| SHREE SAHAJANAND MARBLE             | 3,153.00            |
| SHREEJI STRUCTURAL                  | 50,562.00           |
| SIDDHARTH TRANSPORT                 | 1,10,400.00         |
| SILICON INDUSTRIES                  | 2,500.00            |
| ULTRA VENEER PRODUCTS               | 10,856.00           |
| UMIYA ELE SALES & SERVICE           | 8,404.00            |
| UMIYA TRADERS                       | 6,371.00            |
| <b>Total</b>                        | <b>37,55,948.75</b> |
| <b>TOTAL</b>                        | <b>39,45,810.75</b> |

Schedule : 4

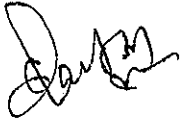
**SUNDRY DEBTORS**

| <b>PARTICULARS</b>                          | <b>AMOUNT</b>         |
|---------------------------------------------|-----------------------|
| <b>SUNDRY DEBTORS</b>                       |                       |
| A-402 KETANBHAI DOSHI                       | (14,00,000.00)        |
| A-601 KETANBHAI KANTILAL DAFTAR             | (14,00,000.00)        |
| A-602 MIHIRBHAI SHAH                        | (14,00,000.00)        |
| A-702 RAHULBHAI SHAH                        | (14,00,000.00)        |
| ANAND SHARMA B-403                          | (9,00,000.00)         |
| ANILBHAI DOSHI                              | (4,00,000.00)         |
| B-201 SURAJPAL SINH                         | (9,36,089.00)         |
| B-303 BHAVNABEN G DESAI                     | (8,00,000.00)         |
| BHARATBHAI M CHAVADA B-104                  | (5,00,000.00)         |
| GIRSIHBHAI M SONI-A/304                     | (25,000.00)           |
| HARESHBHAI K SAVANI B-202                   | (7,25,000.00)         |
| JAGDISHBHAI MANUBHAI JAISWAL A-104          | (2,00,000.00)         |
| KETANBHAI PATEL                             | (1,86,000.00)         |
| KRISHNABEN MANISHKUMAR BHAVSAR B-101        | (2,00,000.00)         |
| MANHARBHAI AMBALAL SHAH B-103               | (9,60,000.00)         |
| MANISHABEN RAJUBHAI PATEL B-102             | (4,00,000.00)         |
| PALAK PANDYA A-404                          | (12,70,000.00)        |
| PARTH PANDYA A-403                          | (14,50,000.00)        |
| PUSHPA KUNWAR CHANDRAVEER SING RATHOD-A 301 | (14,09,000.00)        |
| REKHABEN B-402                              | (5,00,000.00)         |
| SATISHBHAI SHAH B-501                       | (14,00,000.00)        |
| SERVIE TAX PAID                             | 5,02,468.00           |
| SHANTABEN NAVINCHANDRA JAYSWAL B-302        | (10,00,000.00)        |
| SUNDARSINH A-204                            | (9,01,000.00)         |
| SUNDRY DEBTORS- SALES RECOGNISE             | 1,67,40,000.00        |
| <b>TOTAL</b>                                | <b>(25,19,621.00)</b> |

Schedule : 5

## CASH AND BANK

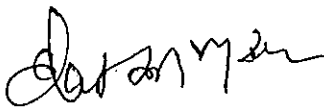
| PARTICULARS          | AMOUNT              |
|----------------------|---------------------|
| <b>CASH AND BANK</b> |                     |
| CASH                 | 3,41,258.00         |
| DENA BANK 31024      | 11,76,695.00        |
| <b>TOTAL</b>         | <b>15,17,953.00</b> |



## Accounting Policies, Notes on Accounts and Auditor's Remarks

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.
2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided in Income Tax Act.
3. All expenditure are accounted on accrual basis. To determine Sales revenue and value of work in progress Assessee has followed Guidance note on Accounting for Real Estate Transactions issued by Institute of Chartered Accountants of India.
4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
5. Balances in the balance sheet are subject to confirmation.
6. Wherever external evidence are not available for verification, we have relied on internal vouchers prepared by the assessee.
7. Wherever amounts are paid by cheque/DD, it is not possible for us to verify that the amount has been paid by Account Payee Cheque/ DD, because necessary evidence are not in the possession of the assessee.

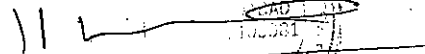
for VEER DEVELOPERS



Place : AHMEDABAD

Date : 28/10/2014

for RAVAL SUTARIA AND ASSOCIATES  
Chartered Accountants



PINAKIN UTTAMBHAI RAVAL  
C-209 & 210, SUPATH-II COMPLEX,, OPP. VADAJ  
BUS STOP,, VADAJ, AHMEDABAD-380013  
GUJARAT