# M/S. SAVANI DEVELOPERS

## SURAT

AUDITED

FINANCIAL STATEMENTS

FOR

## 31[ST], MARCH- 2019

## AUDITORS

M/S. FARUKLALA & ASSOCIATES
CHARTERED ACCOUNTANTS

346, BELGIUM TOWER,OPP. LINEAR BUS STAND,

RING ROAD, SURAT-395003

Mob No. 99133-16016

E-mail: faruklalaca@yahoo.co.in

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

**[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4 , ITR-5, ITR-6,ITR-7 filed and verified electronically]**

Assessment Year **2019-20**

**PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER**

| | | | |
|---|---|---|---|
| **Name** | | | **PAN** |
| SAVANI DEVELOPERS | | | ADPFS0536D |
| **Flat/Door/Block No** | **Name Of Premises/Building/Village** | | **Form Number.** ITR-5 |
| PLOT NO-2/2A | PRAYOSHA PRIDE | | |
| **Road/Street/Post Office** | **Area/Locality** | | |
| DINDOLI KARADWA ROAD | DINDOLI | | **Status** Firm |
| **Town/City/District** | **State** | **Pin/ZipCode** | **Filed u/s** |
| SURAT | GUJARAT | 394210 | 139(5)-Revised |

**Assessing Officer Details (Ward/Circle)** WARD 1(1)(1), SURAT

**e-filing Acknowledgement Number** 642981041190719

**COMPUTATION OF INCOME AND TAX THEREON**

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

Income Tax Return submitted electronically on **19-07-2019 12:44:15** from IP address **116.72.30.69** and verified by **RAJUBHAI RAMANBHAI SAVANI** having PAN **BCDPS1810E** on **19-07-2019 12:44:15** from IP address **116.72.30.69** using **Digital Signature Certificate (DSC)**

DSC details: **1401058450CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals**

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

e-Filing Anywhere Anytime
Income Tax Department, Government of India

## ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)

| | | | |
|---|---|---|---|
| **Name** | SAVANI DEVELOPERS | **PAN** | ADPFS0536D |
| **Form No** | 3CB | **Assessment Year** | 2019-20 |
| **e-Filing Acknowledgement Number** | 643068711190719 | **Date of e-Filing** | 19/07/2019 |

*For and on behalf of,*
*e-Filing Administrator*

(This is a computer generated Acknowledgment Receipt and needs no signature)

Click to Print the Receipt    Click here to Close the window

| | | | | |
|---|---|---|---|---|
| **NAME OF ASSESSEE** | : **SAVANI DEVELOPERS** | | | |
| **PAN** | : **ADPFS0536D** | | | |
| OFFICE ADDRESS | : PLOT NO-2/2A, PRAYOSHA PRIDE, DINDOLI KARADWA ROAD, DINDOLI, SURAT, GUJARAT-394210 | | | |
| STATUS | : FIRM | | ASSESSMENT YEAR | : 2019 - 2020 |
| WARD NO | : | | FINANCIAL YEAR | : 2018 - 2019 |
| D.O.I. | : 01/02/2018 | | | |
| EMAIL ADDRESS | : faruklalaca@yahoo.co.in | | | |
| NATURE OF BUSINESS | : BUILDERS,DEVELOPERS | | | |
| STOCK VALUATION METHOD | : AT COST | | | |
| METHOD OF ACCOUNTING | : MERCANTILE | | | |
| NAME OF BANK | : STATE BANK OF INDIA | | | |
| MICR CODE | : 395002079 | | | |
| IFS CODE | : SBIN0018159 | | | |
| ADDRESS | : DINDOLI, SURAT | | | |
| ACCOUNT NO. | : 37570715765 | | | |
| RETURN | : REVISED (ORIGINAL RETURN FILING DATE : 15/07/2019 & NO. : 608435920150719) | | | |

## COMPUTATION OF TOTAL INCOME

| | | |
|---|---|---|
| **PROFITS AND GAINS FROM BUSINESS AND PROFESSION** | | 0 |
| PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT | NIL | |
| | NIL | |
| **GROSS TOTAL INCOME** | | NIL |
| **TOTAL INCOME** | | NIL |

## COMPUTATION OF TAX ON TOTAL INCOME

| | |
|---|---|
| **TAX ON RS. NIL** | NIL |
| **TAX PAYABLE** | NIL |

**NOTE :-**

1) EARLIER AT THE TIME OF FILLING OF INCOME TAX RETURN FILED VIDE ACK NO 608435920150719, AUDIT REPORT WAS OMITTED TO BE FURNISHED AND ATTACHED. HENCE THIS IS BEING REVISED.
2) ASSESSEE IS A PARTNERSHIP FIRM AND ENGAGED IN THE BUSINESS OF BUILDERS/DEVELOPERS.
3)DURING THE YEAR ASSESSEE HAS UNDERTAKEN CONSTRUCTION OF RESIDENTIAL AND COMMERCIAL COMPLEX.CONSTRUCTION WORK IS IN PROGRESS. ALL EXPENSES INCURED/PAID DURING THE YEAR ARE ACCUMULATED AND CARRIED AS WORK IN PROGRESS/INVENTORY.
4)NO SALE IS EFFECTED DURING THE YEAR.

**PARTNER'S REMUNERATION**

| NAME OF PARTNER | REMUNERATION PAID | INTEREST | INTT. RATE | PROFIT RATIO | SHARE IN INCOME | ALLOWED REMUNERATION |
|---|---|---|---|---|---|---|
| MITALBEN JITENDRA SAVANI | 0 | | | 30% | 0 | 0 |
| PRASHANT SHANTILAL PATEL | 0 | | | 11% | 0 | 0 |
| PURVIBEN MEHULBHAI SAVANI | 0 | | | 19% | 0 | 0 |
| RAJUBHAI RAMANBHAI SAVANI | 0 | | | 40% | 0 | 0 |
| **TOTAL** | **0** | **0** | | | **0** | **0** |

| Information regarding Turnover/Gross Receipt Reported for GST | |
|---|---|
| GSTR No. | 24ADPFS0536D1Z8 |
| Amount of turnover/Gross receipt as per the GST return filed | Nil |

| Financial Particulars of Business | |
|---|---|
| Partners/Members own capital | 53375000 |
| Secured loans | 52275284 |
| Unsecured loans | 28425243 |
| Advances | 1489410 |
| Sundry creditors | 7102393 |
| Other liabilities | 201270 |
| Total capital and liabilities | 142868600 |
| Fixed assets | 89491 |
| Inventories | 126458347 |
| Sundry debtors | Nil |
| Balance with banks | 7550177 |
| Cash-in-hand | 390255 |
| Loans and advances | Nil |
| Other assets | 8380330 |
| Total assets | 142868600 |

FOR, SAVANI DEVELOPERS

PARTNER

## SAVANI DEVELOPERS

**PLOT NO-2/2A, PRAYOSHA PRIDE,**
**DINDOLI KARADWA ROAD, DINDOLI, SURAT**

**TRADING ACCOUNT**
**FOR THE YEAR ENDING ON 31ST MARCH, 2019**

**[CONSOLIDATED]**

| PARTICULARS | AMOUNT | PARTICULARS | AMOUNT |
|---|---|---|---|
| TO OPENING STOCK | | BY INVENTORY | |
| OPENING STOCK | 2,41,359.00 | WORK IN PROGRESS | 12,64,58,347.00 |
| TO PURCHASE A/C | | | |
| PURCHASES | 11,96,21,279.00 | | |
| TO DIRECT EXPENSES | | | |
| ADMINISTRATIVE EXPS | 42,20,446.00 | | |
| INTEREST - UNSEC LOANS | 15,90,164.00 | | |
| INTEREST- CC LOAN | 7,85,099.00 | | |
| | **12,64,58,347.00** | | **12,64,58,347.00** |

In terms of our attached report of even date

For SAVANI DEVELOPERS

RAJUBHAI RAMANBHAI SAVANI
(PARTNER)

Faruk Lala & Associates
SURAT
M.No. 44797
FRN No.
115714W
Chartered Accountants

For FARUK LALA AND ASSOCIATES
CHARTERED ACCOUNTANTS

MOHD.FARUK ASHAKUR LALA
(PROPRIETOR)
M. NO. : 044797
FRN : 0115714W

Place : SURAT
Date : 15/07/2019

## SAVANI DEVELOPERS

PLOT NO-2/2A, PRAYOSHA
PRIDE, DINDOLI KARADWA ROAD, DINDOLI, SURAT

## BALANCE SHEET
## AS AT 31ST MARCH, 2019

**[CONSOLIDATED]**

| LIABILITIES | AMOUNT | ASSETS | AMOUNT |
|---|---|---|---|
| **CAPITAL** | | **FIXED ASSETS** | |
| MITALBEN J SAVANI | 1,43,25,000.00 | COMPUTER | 7,796.00 |
| PRASHANT S PATEL | 52,00,000.00 | FURNITURE AND FIXTURES | 81,695.00 |
| PURVIBEN M SAVANI | 1,57,75,000.00 | | |
| RAJUBHAI R SAVANI | 1,80,75,000.00 | **CURRENT ASSETS** | |
| | | **INVENTORY** | |
| **UNSECURED LOANS** | | WORK IN PROGRESS | 12,64,58,347.00 |
| UNSECURED LOANS | 2,84,25,243.00 | **CASH AND BANK** | |
| | | BANK BALANCE | 75,50,177.00 |
| **BANK OD A/C** | | CASH BALANCE | 3,90,255.00 |
| STATE BANK CC A/C | 5,22,75,284.00 | **LOANS AND ADVANCES (ASSETS)** | |
| | | GST RECEIVABLE | 81,70,330.00 |
| **CURRENT LIABILITIES** | | LOANS AND ADVANCES | 2,10,000.00 |
| BOOKING AND ADVANCES | 14,89,410.00 | | |
| **SUNDRY CREDITORS** | | | |
| SUNDRY CREDITORS | 71,02,393.00 | | |
| **PROVISIONS** | | | |
| TDS PAYABLE | 2,01,270.00 | | |
| **TOTAL** | **14,28,68,600.00** | **TOTAL** | **14,28,68,600.00** |

In terms of our attached report of even date

For SAVANI DEVELOPERS

RAJUBHAI RAMANBHAI SAVANI
(PARTNER)

Faruk Lala & Associates SURAT M.No. 44797 FRN No. 115714W Chartered Accountants

For FARUK LALA AND ASSOCIATES
CHARTERED ACCOUNTANTS

MOHD.FARUK ASHAKUR LALA
(PROPRIETOR)
M. NO. : 044797
FRN : 0115714W

Place : SURAT
Date : 15/07/2019

## Accounting Polices & Notes on Accounts

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. No depreciation has been taken on the value of land.

3. Closing Stock of the company has been valued at cost price.

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

5. The figures for the previous year have been rearranged and regrouped wherever considered necessary.

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

7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.

8. Final Accounts has been prepared on Going Concern assumption.

*for* **SAVANI DEVELOPERS**

RAJUBHAI RAMANBHAI SAVANI
PARTNER

Place : **SURAT**
Date : **15/07/2019**

*for* **FARUK LALA AND ASSOCIATES**
**Chartered Accountants**

Faruklala

**MOHD.FARUK ASHAKUR LALA**
346,, BELGIUM TOWER, RING ROAD,
NEAR DELHI GATE, SURAT-395003
GUJARAT

Faruk Lala & Associates * Chartered Accountants * SURAT M.No. 44797 FRN No. 115714W

**FARUK LALA AND ASSOCIATES**
Chartered Accountants
346,, Belgium Tower, Ring Road, Near Delhi Gate, Surat-395003 Gujarat
Phone : 9913316016, 0261-2450446, E-Mail : faruklalaca@yahoo.co.in

## Form No 3CB
## [See rule 6G(1)(b)]
## Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. I have examined the balance sheet as on 31/03/2019, and the Profit and loss account for the period beginning from 01/04/2018 to ending on 31/03/2019, attached herewith of SAVANI DEVELOPERS, PLOT NO-2/2A, PRAYOSHA PRIDE, DINDOLI KARADWA ROAD, DINDOLI, SURAT, GUJARAT-394210. PAN - ADPFS0536D.
2. I certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at PLOT NO-2/2A, PRAYOSHA PRIDE, DINDOLI KARADWA ROAD, DINDOLI, SURAT, GUJARAT-394210 and 0 branches.
3. (a) I report the following observations/comments/discrepancies/inconsistencies, if any:

   NIL

   (b) Subject to above -

   (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.

   (B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.

   (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view : -

   (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2019 and

   (ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

**For FARUK LALA AND ASSOCIATES**
**Chartered Accountants**

Faruk Lala

Faruk Lala & Associates ★ Chartered Accountants ★ SURAT M.No. 44797 FRN No. 115714W

**Mohd.Faruk Ashakur Lala**
**(Proprietor)**
**M. No. : 044797**
**FRN : 0115714W**
**346,, Belgium Tower, Ring Road, Near Delhi Gate, Surat-395003 Gujarat**

**Date : 15/07/2019**
**Place : Surat**

UDIN : 19044797AAAABJ7310

# 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 : **SAVANI DEVELOPERS**

2 Address : **PLOT NO-2/2A, PRAYOSHA PRIDE, DINDOLI KARADWA ROAD, DINDOLI, SURAT, GUJARAT-394210**

3 Permanent Account Number : **ADPFS0536D**

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

| SN | Type | Registration Number |
|---|---|---|
| 1 | Goods and Services Tax (GUJARAT) | 24ADPFS0536D1Z8 |

5 Status : **Firm**

6 Previous year from : **01/04/2018 to 31/03/2019**

7 Assessment year : **2019-20**

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 specified limits |

## PART-B

9 a **If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios** :

| Name | Profit Sharing Ratio (%) |
|---|---|
| RAJUBHAI RAMANBHAI SAVANI | 40.00 |
| MITALBEN JITENDRA SAVANI | 30.00 |
| PURVUBEN MEHULBHAI SAVANI | 19.00 |
| PRASHANT SHANTILAL PATEL | 11.00 |

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 |
|---|---|---|
| REAL ESTATE AND RENTING SERVICES | Other real estate/renting services n.e.c(07005) | 07005 |

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

| Business | Sector | Sub sector | Code |
|---|---|---|---|
| Nil | Nil | Nil | Nil |

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

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 |
|---|---|---|---|---|---|
| CASHBOOK, BANK BOOK, GENERAL LEDGER ETC | PLOT NO-2/2A, PRAYOSHA PRIDE, DINDOLI KARADWA ROAD, DINDOLI | | SURAT | GUJARAT | 394210 |

c List of books of account and nature of relevant documents examined. : **CASHBOOK, BANK BOOK, GENERAL LEDGER ETC**

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **No**

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

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

b Whether there has been any change in the method of accounting employed vis-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 Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2). : **No**

e If answer to (d) above is in the affirmative, give details of such adjustments: :

| ICDS | Increase in profit | Decrease in profit | Net Effect |
|---|---|---|---|
| Nil | Nil | Nil | Nil |
| **Total** | | | |

f Disclosure as per ICDS: : **NA**

14 a Method of valuation of closing stock employed in the previous year. : **AT COST**

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **No**

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

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

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

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

b The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned. : **NA**

c Escalation claims accepted during the previous year. : **NA**

Faruk Lala & Associates Chartered Accountants SURAT M.No. 44797 FRN No. 115714W

| | | | | |
|---|---|---|---|---|
| | d | Any other item of income. | : | **NA** |
| | e | Capital receipt, if any. | : | **NA** |
| 17 | | Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish: | : | **NA** |
| 18 | | Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :- | : | **NA** |
| 19 | | Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E | : | **NA** |
| 20 | a | Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)] | : | **NA** |
| | b | Details of contributions received from employees for various funds as referred to in section 36(1)(va): | : | **NA** |

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

| | | |
|---|---|---|
| Capital expenditure | : | **NA** |
| Personal expenditure | : | **NA** |
| Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party | : | **NA** |
| Expenditure incurred at clubs being entrance fees and subscriptions | : | **NA** |
| Expenditure incurred at clubs being cost for club services and facilities used | : | **NA** |
| Expenditure by way of penalty or fine for violation of any law for the time being force | : | **NA** |
| Expenditure by way of any other penalty or fine not covered above | : | **NA** |
| Expenditure incurred for any purpose which is an offence or which is prohibited by law | : | **NA** |

b Amounts inadmissible under section 40(a):-

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

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

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

| | | |
|---|---|---|
| (A) Details of payment on which tax is not deducted: | : | **NA** |
| (B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 | : | **NA** |

iii. as payment referred to in sub-clause (ib)

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SURAT
M.No. 44797
FRN No.
115714W
Chartered Accountants

| | | | |
|---|---|---|---|
| | **(A) Details of payment on which levy is not deducted:** | : | **NA** |
| | (B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 | : | **NA** |
| | iv. Fringe benefit tax under sub-clause (ic) | : | **0** |
| | v. Wealth tax under sub-clause (iia) | : | **0** |
| | vi. Royalty, license fee, service fee etc. under sub-clause (iib) | : | **0** |
| | vii. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii) | : | **NA** |
| | viii. Payment to PF/other fund etc. under sub-clause (iv) | : | **0** |
| | ix. Tax paid by employer for perquisites under sub-clause (v) | : | **0** |
| c | Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof | : | **NA** |
| d | Disallowance/deemed income under section 40A(3): | | |
| | (A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details | : | **Yes** |

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

| | | | |
|---|---|---|---|
| | (B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) | : | **Yes** |

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

| | | | |
|---|---|---|---|
| e | provision for payment of gratuity not allowable under section 40A(7) | : | **0** |
| f | any sum paid by the assessee as an employer not allowable under section 40A(9) | : | **0** |
| g | Particulars of any liability of a contingent nature | : | **NA** |
| 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 | : | **NA** |
| i | amount inadmissible under the proviso to section 36(1)(iii) | : | **0** |
| 22 | Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | : | **0** |

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

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

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

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

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

(a) Paid during the previous year : **NA**

(b) Not paid during the previous year; : **NA**

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1); :

| Section | Nature of Liability | Amount |
|---|---|---|
| Sec 43B(a) -tax , duty,cess,fee etc | TDS | 201270 |

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

state whether sales tax,goods & services 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/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts. : **No**

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

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

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

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

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

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A Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

| Nature of income | Amount |
|---|---|
| Nil | Nil |

B Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

| Nature of income | Amount |
|---|---|
| Nil | Nil |

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

| Name of person from whom amount borrowed or repaid on hundi | PAN of the person | Address line 1 | Address line2 | City/Town/District | State | Pincode | Amount borrowed | Date of borrowing | Amount due including interest | Amount repaid | Date of repayment |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

A Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year, If yes, please furnish the following details : **No**

| Under which clause of sub-section (1) of section 92CE primary adjustment is made? | Amount of primary adjustment | Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE | If yes, whether the excess money has been repatriated within the prescribed time | If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time | Expected date of repatriation of money |
|---|---|---|---|---|---|
| Nil | Nil | Nil | Nil | Nil | Nil |

B Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B, If yes, please furnish the following details : **No**

| Amount of expenditure by way of interest or of similar nature incurred | Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year | Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above | Details of interest expenditure brought forward as per sub-section (4) of section 94B | | Details of interest expenditure carried forward as per sub-section (4) of section 94B | |
|---|---|---|---|---|---|---|
| | | | Assessment Year | Amount | Assessment Year | Amount |
| Nil | Nil | Nil | Nil | Nil | Nil | Nil |

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C Whether the assessee has entered into an impermissible avoidance arrangement,as referred to in section 96, during the previous year. (This Clause is applicable from 1st April,2020) : **NA**

| Nature of the impermissible avoidance arrangement | Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement |
|---|---|
| NA | NA |

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

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : **NA**

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account : **NA**

(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :- : **NA**

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year : **NA**

(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year : **NA**

c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:— : **NA**

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:— : **NA**

e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:— : **NA**

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

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

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

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

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

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : **No**

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

:

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

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

| Tax deduction and collection Account Number (TAN) | Section | Nature of payment | Total amount of payment or receipt of the nature specified in column (3) | Total amount on which tax was required to be deducted or collected out of (4) | Total amount on which tax was deducted or collected at specified rate out of (5) | Amount of tax deducted or collected out of (6) | Total amount on which tax was deducted or collected at less than specified rate out of (7) | Amount of tax deducted or collected on (8) | Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| SRTS21334F | 194A | Interest other than Interest on securities | 1590164 | 1590164 | 1590164 | 159021 | 0 | 0 | 0 |
| SRTS21334F | 194C | Payments to contractors | 14084964 | 14084964 | 14084964 | 162937 | 0 | 0 | 0 |
| SRTS21334F | 194J | Fees for professional or technical services | 905000 | 905000 | 905000 | 90500 | 0 | 0 | 0 |

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b Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes ,please furnish the details: : **Yes**

| Tax deduction and collection Account Number (TAN) | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported | If not, please furnish list of details/transactions which are not reported |
|---|---|---|---|---|---|
| SRTS21334F | Form 26Q | 31-10-2018 | 30-10-2018 | Yes | |
| SRTS21334F | Form 26Q | 31-01-2019 | 29-01-2019 | Yes | |
| SRTS21334F | Form 26Q | 31-05-2019 | 10-05-2019 | 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. |
|---|---|---|---|
| SRTS21334F | 532 | 0 | |

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

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

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

A Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:- : **No**

| Amount received | Date of receipt |
|---|---|
| Nil | Nil |

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

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

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **No**

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40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

| Particulars | Previous year | | | Preceding previous year | | |
|---|---|---|---|---|---|---|
| Total turnover of the assessee | | | 0 | | | 0 |
| Gross profit/turnover | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| Net profit/turnover | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| Stock-in-trade/turnover | 126458347 | 0 | 0.00 | 0 | 0 | 0.00 |
| material consumed/Finished goods produced | 0 | 0 | 0.00 | 0 | 0 | 0.00 |

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings. : **NA**

42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish : **No**

| Income-tax Department Reporting Entity Identification Number | Type of Form | Due date for furnishing | Date of furnishing, if furnished | Whether the Form contains information about all details/ transactions which are required to be reported | If not, please furnish list of the details/transactions which are not reported |
|---|---|---|---|---|---|
| Nil | Nil | Nil | Nil | Nil | Nil |

43 Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286: : **No**
if yes, please furnish the following details:

| Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity | Name of parent entity | Name of alternate reporting entity (if applicable) | Date of furnishing of report |
|---|---|---|---|
| Nil | Nil | Nil | Nil |

44 Break-up of total expenditure of entities registered or not registered under the GST.
(This Clause is applicable from 1st April,2020)

| Total amount of Expenditure incurred during the year | Expenditure in respect of entities registered under GST | | | | Expenditure relating to entities not registered under GST |
|---|---|---|---|---|---|
| | Relating to goods or services exempt from GST | Relating to entities falling under composition scheme | Relating to other registered entities | Total payment to registered entities | |
| NA | NA | NA | NA | NA | NA |

FOR, SAVANI DEVELOPERS

PARTNER

Date : 15/07/2019
Place : Surat

For FARUK LALA AND ASSOCIATES
Chartered Accountants

Mohd.Faruk Ashakur Lala
(Proprietor)
M. No. : 044797
FRN : 0115714W
346,, Belgium Tower, Ring Road, Near Delhi Gate, Surat-395003 Gujarat

Faruk Lala & Associates Chartered Accountants SURAT M.No. 44797 FRN No. 115714W