

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AAOFB6745K		
Name	BNBK DEVELOPER LLP		
Address	40 , AMBIKA TOWER , MOULANA ABDUL KALAM AZAD , HOWRAH , 32-West Bengal , 91-India , 711101		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	105088020310122

Current Year business loss, if any	1	12,15,845
Total Income		0
Book Profit under MAT, where applicable	2	0
Adjusted Total Income under AMT, where applicable	3	0
Net tax payable	4	0
Interest and Fee Payable	5	0
Total tax, interest and Fee payable	6	0
Taxes Paid	7	0
(+)Tax Payable /(-)Refundable (6-7)	8	0
Dividend Tax Payable	9	0
Interest Payable	10	0
Total Dividend tax and interest payable	11	0
Taxes Paid	12	0
(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income as per section 115TD	14	0
Additional Tax payable u/s 115TD	15	0
Interest payable u/s 115TE	16	0
Additional Tax and interest payable	17	0
Tax and interest paid	18	0
(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by **BIJAY BALASARIA** in the capacity of Designated partner having PAN **ADPPB9523K** from IP address **10.1.219.49** on **31-Jan-2022**

DSC Sl. No. & Issuer **5057649 & 153374520519666CN=SafeScrypt sub-CA for Class 3 Individual 2022,OU=Sub-CA,O=Sify Technologies Limited,C=IN**

System Generated

Barcode/QR Code



AAOFB6745K0510508802031012244C70236C2D126E29B96EA0103A41EB4D52F9BBA

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



To

The Designated Partner

BNBK DEVELOPER LLP

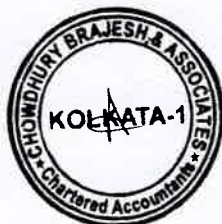
Report on the audit of the financial statements

We have audited the accompanying financial statements of BNBK DEVELOPER LLP ("the Firm"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the applicable laws and regulations to a Limited Liability Partnership in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Firm as at March 31, 2020, and its profit (or Loss)* for the year ended on that date.

The basis for opinion

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Firm in accordance with the code of ethics issued by the Institute of



Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

The Firm's net worth is negative and it continues to incur losses. We were informed that the Firm is in the process of identifying alternative business plans which in the opinion of the management will enable the Firm to have profitability and to have a turnaround. The Firm is also in the process of identifying strategic business partners and alternative business plans to improve the performance of the Firm. The Firm's ability to generate positive cash flows depends on the successful implementation of such alternative business plans.

The above factors cast a significant uncertainty on the Firm's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Firm has prepared the aforesaid statement on a going concern basis.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Firm as it is not a listed company.

Emphasis of Matter



As more specifically explained in Note 2 to the financial statements, the Firm has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Firm expects to recover the carrying amount of these assets. The Firm continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated at the date of approval of the financial results. The Firm will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.

Other Matters

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till June 30, 2020, across India to contain the spread of the virus. This has resulted in restrictions on a physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Firm without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.



Management's responsibility for the financial statements

The Firm's partners are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Firm in accordance with the accounting principles generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for the safeguarding of the assets of the Firm and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management (representing the Firm's partners) is responsible for assessing the Firm's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Firm or to cease operations or has no realistic alternative but to do so.

The designated partners are also responsible for overseeing the Firm's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that



an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Firm's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Firm to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Chowdhury Brajesh & Associates

Chartered Accountants

Firm Registration No.0332309E

Brajesh Kumar Chowdhury

CA. Brajesh Kumar Chowdhury

Proprietor

Membership No. 058808

UDIN : 20058808AAAAHB5371

Place: Kolkata

Date: 10/12/2020



BALANCE SHEET AS AT 31st MARCH 2020

Particulars	Note No	As at 31-March-2020	As at 31-March-2019
ASSETS			
(1) Non-current Assets			
(a) Property, Plant & Equipment	1	51,636.00	69,537.00
(b) Capital work-in-progress			
(c) Investment Property			
(d) Other Intangible Assets			
(e) Intangible Assets under development			
(f) Financial Assets			
(i) Investments			
(ii) Loans	2	1,37,55,561.00	1,32,05,561.00
(g) Other Non-current Assets		-	-
		1,38,07,197.00	1,32,75,098.00
(2) Current Assets			
(a) Inventories	3	10,96,64,636.64	1,69,31,573.00
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Bank, Cash & cash equivalents	4	77,10,047.50	1,03,49,308.00
(iv) Loans			
(c) Other Current Assets	5	2,22,46,264.46	78,716.00
		13,96,20,948.60	2,74,10,097.00
TOTAL ASSETS		15,34,28,145.60	4,06,85,195.00
CAPITAL & LIABILITIES			
Capital	6		
(a) Niraj Kumar Prasad	6(a)	3,00,000.00	3,00,000.00
(b) Subhash Chandra Balasaria	6(b)	10,00,000.00	1,50,000.00
(c) Shree Balasaria Construction Private Limited	6(c)	-	-
(d) Bijay Balasaria	6(d)	10,00,000.00	2,00,000.00
(e) Kalyan Sarkar	6(e)	10,00,000.00	-
(f) Bharat Kejriwal			-
(g) Subham Balasaria	6(f)	5,00,000.00	-
Reserve and Surplus			
(a) Brought Forward (Loss)		(6,40,047.00)	(4,37,821.50)
(b) (surplus being the profit/loss made during the year)		(22,49,629.40)	(2,02,220.50)
		9,10,323.60	9,953.00
(1) Non-current Liabilities :			
(a) Financial Liabilities			
(i) Borrowings	7	4,84,25,726.00	4,05,81,248.00
(ii) Other long term liabilities			
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non current liabilities			
		4,84,25,726.00	4,05,81,248.00
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	8	19,34,241.00	-
(iii) Other financial liabilities			
(b) Other current liabilities	9	10,21,42,855.00	78,994.00
(c) Provisions	10	15,000.00	15,000.00
		10,40,92,096.00	93,994.00
TOTAL CAPITAL & LIABILITIES		15,34,28,145.60	4,06,85,195.00

Significant accounting Policies

The accompanying Notes are an integral part of the financial statements

As per our Report of even date
For, Chowdhury Brajesh & Associates
Chartered Accountants
FRN: 332309E

Brajesh Chowdhury
(BRAJESH KUMAR CHOWDHURY)
PROPRIETOR
M. No. 058808
UDIN-20058808AAAAHB5371
PLACE : KOLKATA
DATE : 10/12/2020

BNBK DEVELOPER LLP.

B. S. S. S.
DESIGNATED PARTNER

(SUBHASH CHANDRA BALASARIA)
Designated Partner
DIN : 00770642



BNBK DEVELOPER LLP

M.
DESIGNATED PARTNER

(BIJAY BALASARIA)
Designated Partner
DIN : 00770658

BNBK DEVELOPER LLP
 Ambika Tower, Ground Floor
 40 Moulana Abul Kalam Azad Road, Howrah-711101
 LLPIN: AAD-1857

Statement of profit and loss for the year ended 31st MARCH 2020

SI No	Particulars	Note No.	Year Ended 31.03.2020	Year Ended 31 03.2019
I.	Revenue from Operations	11	-	-
i.	Other income	12	2,92,662.10	-
III.	Total Revenue		2,92,662.10	-
III.	Expenses:			
	Cost of Materials Consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Change in Inventories	13	-	-
	Employee Benefit Expenses	14	10,48,022.00	66,774.00
	Finance costs	15	13,17,684.50	852.50
	Depreciation and Amortization Expenses	16	17,901.00	26,918.00
	Other expenses	17	1,58,684.00	1,07,681.00
	Total Expenses		25,42,291.50	2,02,225.50
IV.	Profit before Tax (III-IV)		(22,49,629.40)	(2,02,225.50)
V.	Tax expense:			
	(1) Current tax			
	(2) Deferred tax			
	(4) MAT Credit Entitlement			
VI.	Profit for the period (IV-V)		(22,49,629.40)	(2,02,225.50)
VII	Total Comprehensive Income for the period		-22,49,629.40	-2,02,225.50

Significant accounting Policies

The accompanying Notes are an integral part of the financial statements

As per our Report of even date
 For, Chowdhury Brajesh & Associates
 Chartered Accountants
 FRN: 332309E

Brajesh Chowdhury
(BRAJESH KUMAR CHOWDHURY)
 PROPRIETOR
 M. No. 058808
 UDIN-20058808AAAAHB5371
 PLACE : KOLKATA
 DATE : 10/12/2020



For BNBK Developer LLP
 BNBK DEVELOPER LLP

Subhash Chandra Balasaria
 DESIGNATED PARTNER
 (SUBHASH CHANDRA BALASARIA)
 Designated Partner
 DIN : 00770642

BNBK DEVELOPER LLP

Bijay Balasaria
 DESIGNATED PARTNER
 (BIJAY BALASARIA)
 Designated Par
 DIN : 007706

BNBK DEVELOPER LLP

NOTES "1" TO "15" FORMING PART OF THE BALANCE SHEET & PROFIT & LOSS ACCOUNT

Note 1	As at 31st March 2020	As at 31st March 2019
PROPERTY, PLANT & EQUIPMENT		
(a) Computer	17,928.00	29,880.00
(b) Mobile Phone	33,708.00	39,657.00
	51,636.00	69,537.00

Note 2	As at 31st March 2020	As at 31st March 2019
LOAN & ADVANCE		
(a) Usha Mines and Minerals Pvt Ltd	12,05,561.00	12,05,561.00
(b) Nieraj Kumar Prasad	15,50,000.00	10,00,000.00
© Deposit against Land (Joint Venture)	1,10,00,000.00	1,10,00,000.00
(d) Annapurna Sarkar	-	-
(e) M A Construction	-	-
	1,37,55,561.00	1,32,05,561.00

Note 3	As at 31st March 2020	As at 31st March 2019
INVENTORY		
(a) Project Work in Progress	10,96,64,636.64	1,69,81,573.00
	10,96,64,636.64	1,69,81,573.00

Note 4	As at 31st March 2020	As at 31st March 2019
Bank, Cash & cash equivalents		
(a) Cash at Bank	69,01,337.50	1,03,39,248.00
(b) Cash in hand	8,08,710.00	10,560.00
	77,10,047.50	1,03,49,808.00

Note 5	As at 31st March 2020	As at 31st March 2019
Other Assets		
(a) Security Deposit with Cesc Ltd	57,396.00	47,866.00
(b) Preliminary Expenses	30,850.00	30,850.00
(c) GST Input Tax Credit Receivable	30,97,076.46	-
(d) Advance to Creditor	40,40,002.00	-
(e) Sebait of Sree Sree Madan Mohan Jew Thakur	1,49,81,000.00	-
(f) TDS (A.Y. 20-21)	39,940.00	-
	2,22,46,264.46	78,716.00



BNBK DEVELOPER LLP

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DESIGNATED PARTNER

BNBK DEVELOPER LLP

M
DESIGNATED PARTNER

Note 6	As at 31st March 2020	As at 31st March 2019
CAPITAL Account		
(a) Nieraj Kumar Prasad		
Opening Balance	3,00,000.00	3,00,000.00
Add : Intoduction during the year	-	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance as	3,00,000.00	3,00,000.00
(b) Subhash Chandra Balasaria		
Opening Balance	1,50,000.00	50,000.00
Add : Intoduction during the year	8,50,000.00	1,00,000.00
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance as	10,00,000.00	1,50,000.00
(c) Shree Balasaria Construction Pvt Ltd		
Opening Balance	-	20,00,000.00
Add : Intoduction during the year	-	-
Add: Share of Profit	-	20,00,000.00
Less: Drawings	-	-
Closing Balance as	-	-
(d) Bijay Balasaria		
Opening Balance	2,00,000.00	2,00,000.00
Add : Intoduction during the year	8,00,000.00	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance	10,00,000.00	2,00,000.00
(e) Kalyan Sarkar		
Opening Balance	-	-
Add : Intoduction during the year	10,00,000.00	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance	10,00,000.00	-
(f) Subham Balasaria		
Opening Balance	-	-
Add : Intoduction during the year	5,00,000.00	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance	5,00,000.00	-
	23,00,000.00	6,50,000.00



BNBK DEVELOPER LLP

B. S. Saha
DESIGNATED PARTNER

BNBK DEVELOPER LLP

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DESIGNATED PARTNER

Note 7	As at 31st March 2020	As at 31st March 2019
Borrowings		
Shree Balasaria Construction Pvt Ltd	3,39,26,292.00	2,74,50,248.00
Om Prakash Balasaria	17,43,000.00	17,43,000.00
Sushila Devi Balasaria	17,43,000.00	17,43,000.00
Jay Shree Udyog	-	25,00,000.00
R K Enterprise		-
Krishna Kumar Chapparia	-	25,00,000.00
Ekta Sharma	20,72,197.00	15,00,000.00
Manak Chand Balasaria	1,45,000.00	1,45,000.00
Sharad Kumar Ganeriwala HUF	31,38,477.00	-
Umang Chaparia	25,55,480.00	-
Stuti Sharma	5,12,033.00	5,00,000.00
Ranjana Sharma	25,90,247.00	25,00,000.00
	4,84,25,726.00	4,05,81,248.00

Note 8	As at 31st March 2020	As at 31st March 2019
Trade Payable		
Outstanding Less than 6 months	19,34,241.00	-
	19,34,241.00	-

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BNBK DEVELOPER LLP

DESIGNATED PARTNER

DESIGNATED PARTNER



BNBK DEVELOPER LLP

NOTES "1" TO "15" FORMING PART OF THE BALANCE SHEET & PROFIT & LOSS ACCOUNT

Note 9 Other Current Liabilities	As at 31st March 2020	As at 31st March 2019
(a) TDS Payable	2,28,225.00	78,994.00
(b) Advance From Customer	10,19,14,630.00	-
	10,21,42,855.00	78,994.00

Note 10 PROVISIONS	As at 31st March 2020	As at 31st March 2019
(a) Audit Fees	15,000.00	15,000.00
	15,000.00	15,000.00

Note 11 REVENUE FROM OPERATION	As at 31st March 2020	As at 31st March 2019
(a) Sales	-	-
	-	-
Note 12 OTHER INCOME	As at 31st March 2020	As at 31st March 2019
(a) Legal Fees	2,92,660.00	-
(a) Rounded Off	2.10	-
	2,92,662.10	-

Note 13 Change in Inventories	As at 31st March 2020	As at 31st March 2019
Opening Stock	-	-
Less: Closing Stock	-	-
	-	-

Note 14 Employee Benefit Expenses	As at 31st March 2020	As at 31st March 2019
(a) Salary	10,48,022.00	66,774.00
(b) Staff Welfare Expenses	-	-
	10,48,022.00	66,774.00



BNBK DEVELOPER LLP.

(Signature)
DESIGNATED PARTNER

BNBK DEVELOPER LLP.

(Signature)
DESIGNATED PARTNER

Note 15 Finance Cost	As at 31st March 2020	As at 31st March 2019
	(a) Bank Charges	3,150.50
(b) Interest on Loan	13,14,534.00	-
	13,17,684.50	852.50



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DESIGNATED PARTNER

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NOTES "1" TO "15" FORMING PART OF THE BALANCE SHEET & PROFIT & LOSS ACCOUNT

Note 16	As at 31st March 2020	As at 31st March 2019
Depreciation and Amortization Expenses		
(a) Depreciation	17,901.00	26,918.00
	17,901.00	26,918.00

Note 17	As at 31st March 2020	As at 31st March 2019
Other Expense		
(a) Audit Fees	15,000.00	15,000.00
(b) Professtional fees	50,000.00	27,050.00
(c) Interest on TDS	10,843.00	775.00
(d) Rates and Taxes	7,550.00	7,500.00
(e) Beautification Expense	3,341.00	-
(f) Business Promotion Expense	3,000.00	-
(g) Late fees on GST	32,800.00	
(h) Advertisement Charges	-	6,804.00
(i) Electricity Charges	-	32,550.00
(j) General Exp	27,625.00	15,170.00
(k) Printing and Stationary	8,525.00	2,832.00
	1,58,684.00	1,07,681.00



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