

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 at 31st March 2017 and the Profit and loss account for the period beginning from 2016-04-01 to ending on 2017-03-31 attached herewith, of MAYFAIR PROPERTIES 194,HOSENPUR,C.N.ROY ROAD, TILZALA,, KOLKATA, WEST BENGAL, 700107 AAGFM2513C,

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 194,HOSENPUR,C.N.ROY ROAD, and 1 branches.

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

(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 knowledge and belief, were necessary for the 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, 2017 ;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 and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications	For U.K. NAHATA & CO. Chartered Accountants <i>Umed Kumar Nahata</i> Proprietor
Place	KOLKATA	Name	UMED KUMAR NAHATA
Date	10/10/2017	Membership Number	055386
		ERN (Firm Registration Number)	320225E
		Address	36A, BENTINCK STREET,, KOLKATA WEST BENGAL, 700069



FORM NO. 3CD

[See rule 6G(2)]

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

1	Name of the assessee		MAYFAIR PROPERTIES		
2	Address		194, HOSSSENPUR, C.N. ROY ROAD, TILZALA, KOLKATA, WEST BENGAL, 700107		
3	Permanent Account Number (PAN)		AAGFM2513C		
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		
	SI No.	Type	Registration Number		
	1	Service Tax	AAGFM2513CSD001		
5	Status		Firm		
6	Previous year from		2016-04-01 to 2017-03-31		
7	Assessment Year		2017-18		
8	Indicate the relevant clause of section 44AB under which the audit has been conducted				
	SI No.	Relevant clause of section 44AB under which the audit has been conducted			
	1	Clause 44AB(a)-Total sales/turnover/gross receipts in business exceeding Rs. 1 crore			
9 a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?				Profit Sharing Ratio (%)
	Name				
	SHRI SHISHIR KUMAR GUPTA				33.33
	SHRI RAHUL KUMAR GUPTA				33.33
	SMT. MINA GUPTA				33.33
9 b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.				No
	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio
					Remarks
10 a	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).				
	Sector		Sub Sector		Code
	Builders		Builders		0401
10 b	If there is any change in the nature of business or profession, the particulars of such change				No
	Business	Sector	SubSector		Code
	Nil				
11 a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed				No
	Books prescribed				
11 b	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) Same as 11(a) above				
	Books maintained	Address Line 1	Address Line 2	City or Town or District	State
	CASH BOOK, BANK BOOK, JOURNAL, LEDGER, STOCK BOOK, PURCHASE & SALES BOOK	31, SHAKESPEARE SARANI,		KOLKATA	WEST BENGAL
					PinCode
					700017
11 c	List of books of account and nature of relevant documents examined. Same as 11(b) above				
	Books Examined				
	CASH BOOK, BANK BOOK, JOURNAL, LEDGER, STOCK BOOK, PURCHASE & SALES BOOK				
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				
13 a	Method of accounting employed in the previous year				

13 b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.			No
13 c	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.			
	Particulars	Increase in profit(Rs.)	Decrease in profit(Rs.)	
13 d	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
13 e	If answer to (d) above is in the affirmative, give details of such adjustments.			
	ICDS	Increase in profit(Rs.)	Decrease in profit(Rs.)	Net effect(Rs.)
	Total			
13 f	Disclosure as per ICDS.			
	ICDS	Disclosure		
	ICDSI	Mercantile System of Accounting is followed. Income & Expenditure Accounted for on Accrual Basis. All the Expenditure relating to construction of Building & 70% of Administration Expenses has been debited to Purchase & Development Expenses. Closing WIP is determined by adding purchase & Development Expenses to Opening WIP and their by deducting total cost of construction of the project sold during the year.		
	ICDSII	Not Applicable		
	ICDSIII	Not Applicable		
	ICDSIV	Revenue is reorganized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from Sales of properties are recognized on completion of Building. Dividend on Shares is accounted for on receipt basis. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.		
	ICDSV	Please refer Clause No. 18 of Form 3CD. Depreciation is calculated as per Income Tax Act, 1961		
	ICDSVII	Not Applicable		
	ICDSIX	Borrowing Cost that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the assets are ready for its intended use. Other Borrowing Costs are recognised as expense in the period in which their incurred.		
	ICDSX	Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where. Based on the evidence available, their existence at the Balance Sheet date is considered not probable. A Contingent Asset is not recognized in the Accounts.		
14 a	Method of valuation of closing stock employed in the previous year.			AT COST
14 b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:			No
	Particulars	Increase in profit(Rs.)	Decrease in profit(Rs.)	
15	Give the following particulars of the capital asset converted into stock-in-trade			
	(a) Description of capital asset	(b) Date of acquisition	(c) Cost of acquisition	(d) Amount at which the asset is converted into stock-in trade
	Nil			
16	Amounts not credited to the profit and loss account, being:-			
16 a	The items falling within the scope of section 28			
	Description			Amount
	Nil			
16 b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned			
	Description			Amount
16 c	Escalation claims accepted during the previous year			
	Description			Amount
	Nil			
16 d	Any other item of income			
	Description			Amount
	Nil			
16 e	Capital receipt, if any			
	Description			Amount

Nil						
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:-					
	Details of property	Address Line 1	Address Line 2	City/Town	State	Pincode
						Consideration received or accrued
						Value adopted or assessed or assessable as the case may be

18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the:-										
	Description of Block of Assets/ Class of Assets	Rate of depreciation (In Percentage)	Opening WDV (A)	Additions					Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A+B-C-D)
				Purchase Value (1)	MOD-VAT (2)	Change in Rate of Exchange (3)	Subsidy Grant (4)	Total Value of Purchases (B) (1+2+3+4)			
	Plant & Machinery @ 15%	15%	665877	0	0	0	0	0	0	99881	565996
	Furnitures & Fittings @ 10%	10%	121877	0	0	0	0	0	0	12188	109689
	Plant & Machinery @ 60%	60%	1252	0	0	0	0	0	0	751	501
	Building @ 5%	5%	8682337	0	0	0	0	0	0	434117	8248220

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

19	Amounts admissible under sections :	
	S.No	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 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
	Nil	

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

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

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

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

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

(b) Amounts inadmissible under section 40(a):-  
 (i) as payment to non-resident referred to in sub-clause (i)  
 (A) Details of payment on which tax is not deducted:

(g) Particulars of any liability of a contingent nature							
Nature Of Liability				Amount in Rs.			
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							
Nature Of Liability				Amount in Rs.			
(i) Amount inadmissible under the proviso to section 36(1)(iii)							
22 Amount of interest inadmissible under section 23 of the 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 Person		PAN of Related Person		Relation		Nature of Payment Made(Amount)	
RAHUL GUPTA		AECPC0849R		PARTNER		SALARY 750000	
SHISHIR GUPTA		AEBPG4227J		PARTNER		SALARY 750000	
24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.							
Section		Description				Amount	
Nil							
25 Any amount of profit chargeable to tax under section 41 and computation thereof.							
Name of Person		Amount of income		Section		Description of Transaction	
Nil						Computation if any	
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:-							
26 (i)A pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was :-							
26 (i)A(a) Paid during the previous year							
Section		Nature of liability				Amount	
Tax,Duty,Cess,Fee etc		PROFESSIONALTAX				220	
Tax,Duty,Cess,Fee etc		SERVICETAX				70817	
Tax,Duty,Cess,Fee etc		TDS				446984	
26 (i)A(b) Not paid during the previous year							
Section		Nature of liability				Amount	
Nil							
26 (i)B was incurred in the previous year and was							
26 (i)B(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)							
Section		Nature of liability				Amount	
Nil							
26 (i)B(b) not paid on or before the aforesaid date							
Section		Nature of liability				Amount	
Nil							
(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)							
No							
27 a Amount of Central Value Added Tax Credits availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits in accounts							
CENVAT		Amount				Treatment in Profit and Loss/Accounts	
Opening Balance							
CENVAT Availed							
CENVAT Utilized							
Closing/Outstanding Balance							
27 b Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-							
Type		Particulars		Amount		Prior period to which it relates (Year in yyyy-yy format)	
Nil							
28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viii)							
Name of the person from which shares received		PAN of the person, if available		Name of the company from which shares received		CIN of the company	
Nil						No. of Shares Received	
						Amount of consideration paid	
						Fair Market value of the shares	

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount of tax deposited, if any
<b>(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)</b>										
<b>(ii) as payment referred to in sub-clause (ia)</b>										
<b>(A) Details of payment on which tax is not deducted:</b>										
Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
<b>(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.</b>										
Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount of tax deposited, if any
<b>(iii) as payment referred to in sub-clause (ib)</b>										
<b>(A) Details of payment on which levy is not deducted:</b>										
Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
<b>(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.</b>										
Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount of levy deposited, if any
<b>(iv) fringe benefit tax under sub-clause (ic)</b>										
<b>(v) wealth tax under sub-clause (ia)</b>										
<b>(vi) royalty, license fee, service fee etc. under sub-clause (iib).</b>										
<b>(vii) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).</b>										
Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode			
<b>(viii) payment to PF /other fund etc. under sub-clause (iv)</b>										
<b>(ix) tax paid by employer for perquisites under sub-clause (v)</b>										
<b>(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:</b>										
Particulars		Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks				
Remuneration		40b	1500000	486123	1013877	nil				
<b>(d) Disallowance/deemed income under section 40A(3):</b>										
<b>(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:</b>										Yes
Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available						
<b>(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)</b>										Yes
Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available						
<b>(e) Provision for payment of gratuity not allowable under section 40A(7)</b>										
<b>(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)</b>										

29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib). If yes, please furnish the details of the same					
	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares	No
	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)											
	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
	Nil											

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

S.No	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account.	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
1	TRILOKPA TI COMMERCE PVT. LTD.	6B, BENTINCK STREET, KOLKATA - 700001	AAECT1930F	1700000	No	1702096	Yes-Cheque	Account payee cheque

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

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

S.No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
Nil						

(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

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

S.No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.

						through a bank account.	
1	SATVALAXMI PLAZA PVT. LTD.	9A & 9B, SRI NATHI ROY LANE, KOLKATA-700007	AAARCS2674Q	2638589	2478898	Yes-Cheque	Account payee cheque
2	ESSAR CONCRETE EX PVT. LTD.	7A, BENTINCK STREET, KOLKATA-700001	AAACE6407A	305580	1241466	Yes-Electronic clearing system	

31 d Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received during the previous year:—

S.No	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
Nil				

31 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:—

S.No	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Amount of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
Nil				

Note: (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

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

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

32 b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.

Not Applicable

32 c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year.

If yes, please furnish the details below

No

32 d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year

If yes, please furnish details of the same

No

32 e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73

If yes, please furnish the details of speculation loss if any incurred during the previous year

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

S No	Section	Amount
Nil		

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

Tax deduction and collection Account	Section	Nature of payment	Total amount of payment or receipt of the nature	Total amount on which tax was required to be	Total amount on which tax was deducted or	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited
Yes									



Number (TAN)			specified in column (3)	deducted or collected out of (4)	collected at specified rate out of (5)		collected at less than specified rate out of (7)		to the credit of the Central Government out of (6) and (8)	
CALM06385B	192	Salary	1833800	750000	750000	77400	0	750000	0	
CALM06385B	194A	Interest other than Interest on securities	5051010	4483935	4483935	448394	0	4483935	0	
CALM06385B	194C	Payments to contractors	6626791	6481386	6481386	69436	0	6481386	0	
CALM06385B	194J	Fees for professional or technical services	80002	5750	5750	575	0	5750	0	
34 b	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If not, please furnish the details:								Yes	
	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported					
	Nil									
34 c	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish								Yes	
	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment						
	CALM06385B	2023	1116	2016-07-07						
35 a	In the case of a trading concern, give quantitative details of principal items of goods traded									
	Item Name	Unit	Opening stock	Purchases during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any			
	Nil									
35 b	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-									
35 bA	Raw materials :									
	Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percentage of yield	Shortage excess, if any
	Nil									
35 bB	Finished products :									
	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any		
	Nil									
35 bC	By products :									
	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any		
	Nil									
36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-									

(a) Total amount of distributed profits	(b) Amount of reduction as referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid as thereon	Amount	Dates of payment	
Nil						
37 Whether any cost audit was carried out					Not Applicable	
If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor						
38 Whether any audit was conducted under the Central Excise Act, 1944					Not Applicable	
If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor						
39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor					Not Applicable	
If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor						
40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:						
No	Particulars	Previous Year		Preceding previous Year		
a	Total turnover of the assessee		0		3760000	
b	Gross profit / Turnover		%	2009584	376000 534.46%	
c	Net profit / Turnover		%	-576123	376000 -153.22%	
d	Stock-in-Trade Turnover		%		%	
e	Material consumed/ Finished goods produced		%		%	
(The details required to be furnished for principal items of goods traded or manufactured or services rendered)						
41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings						
	Financial year to which demand/ refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
	Nil					

For U.K. NAHATA & CO.  
Chartered Accountants  
Proprietor  
M.No: 55386

Place **KOLKATA**  
Date **10/10/2017**

Name **UMED KUMAR NAHATA**  
Membership Number **055386**  
FRN (Firm Registration Number) **320225E**  
Address **36A, BENTINCK STREET, KOLKATA, WEST BENGAL, 700069,**

**Form Filing Details**

Revision/Original **Original**

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

Plant & Machinery @ 15%		
Total of Plant & Machinery @ 15%		0
Furnitures & Fittings @ 10%		
Total of Furnitures & Fittings @ 10%		0
Plant & Machinery @ 60%		
Total of Plant & Machinery @ 60%		0
Building @ 5%		
Total of Building @ 5%		0

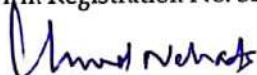
Deduction Details(From Point No. 18)			
Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount
Plant & Machinery @ 15%			
Total of Plant & Machinery @ 15%			0
Furnitures & Fittings @ 10%			
Total of Furnitures & Fittings @ 10%			0
Plant & Machinery @ 60%			
Total of Plant & Machinery @ 60%			0
Building @ 5%			
Total of Building @ 5%			0

**MAYFAIR PROPERTIES**  
BALANCE SHEET AS ON 31ST MARCH, 2017

	Schedule	As on 31.03.2017	As on 31.03.2016
<b>I. SOURCE OF FUNDS</b>			
Partner's Capital Account	A	14,179,822.80	15,117,920.77
Secured Loans	B	28,215,598.00	18,100,254.00
Unsecured Loans		56,354,037.00	53,985,819.00
Current Liabilities	C	193,076,803.67	160,126,363.75
Provisions	D	423,000.00	4,708,000.00
<b>TOTAL</b>		<b>292,249,261.47</b>	<b>252,038,357.52</b>
<b>II. APPLICATION OF FUNDS</b>			
Fixed Assets	E	12,660,054.00	13,206,991.00
Investments	F	621,394.68	765,437.98
<u>Current Assets, Loans &amp; Advances</u>			
Inventories	G	207,065,193.00	183,665,067.00
Sundry Debtors		1,071,860.00	1,010,264.00
Cash & Bank Balances	H	30,559,504.49	12,561,765.24
Loans & Advances	I	38,637,613.30	33,668,504.30
Other Current Assets	J	1,633,642.00	7,160,328.00
<b>TOTAL</b>		<b>292,249,261.47</b>	<b>252,038,357.52</b>

As per our report attached

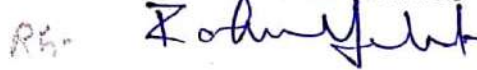
For U. K. NAHATA & CO.  
Chartered Accountants  
Firm Registration No. 320225E

  
(U. K. Nahata)  
Proprietor  
Membership No. 055386

FOR MAY FAIR PROPERTIES

  
Partner

FOR MAY FAIR PROPERTIES

  
Partner

PLACE: Kolkata

DATE : The 10th Day of October, 2017

FOR MAY FAIR PROPERTIES

  
Partner



**MAYFAIR PROPERTIES**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

Schedule	31.03.2017	31.03.2016
<b><u>INCOME</u></b>		
Sale of Flats & Garage	-	376,000.00
Dividend	7,357.50	6,837.50
Bank Interest (TDS Rs. 2668/- P.Y. Rs. 9636/-)	35,460.00	102,610.83
Interest on loan (TDS Rs. NIL, P.Y. Rs. 5127/-)	-	51,268.00
Rent Received (TDS Rs. NIL P.Y. Rs. 10560/-)	298,680.00	273,600.00
Interest	213,277.00	-
Cancellation Charges	-	167,500.00
Speculation profit	-	5,130.00
Misc. Income	-	17,438.14
Exam conduct fees (TDS Rs. NIL, Previous year Rs.5071)	-	50,710.00
Provision for Taxation Written off	-	5,595.10
Closing Work - In - Progress	207,065,193.00	183,665,067.00
<b>TOTAL</b>	<b>207,619,967.50</b>	<b>184,721,756.57</b>
<b><u>EXPENDITURE</u></b>		
Opening Work - In - Progress	183,665,067.00	156,613,579.00
Opening Stock of Shops	-	199,351.00
Purchase & Development Expenses	K 23,400,126.00	27,051,488.00
Office & Administrative Expenses	L 781,668.96	768,246.35
Demat Charges	8,754.95	11,713.35
Rates & taxes	10,052.00	10,052.00
Misc. Expenses	-	2,000.00
Loss on sale of shares	35,156.56	39,559.34
Depreciation	546,937.00	589,891.00
Audit Fees	12,000.00	12,000.00
<b>TOTAL</b>	<b>208,459,762.47</b>	<b>185,297,880.04</b>
<b>Profit / (Loss) for the Year</b>	<b>(839,794.97)</b>	<b>(576,123.47)</b>
Less: Provision for Income Tax	55,000.00	98,000.00
Income Tax for earlier year	43,303.00	24,910.00
	<b>(938,097.97)</b>	<b>(699,033.47)</b>
<b>Profit / (Loss) After Tax</b>	<b>(938,097.97)</b>	<b>(699,033.47)</b>
<b>Profit transferred to Partners</b>	<b>(938,097.97)</b>	<b>(699,033.47)</b>
Shishir Kumar Gupta	(312,699.32)	(233,011.16)
Rahul Gupta	(312,699.32)	(233,011.16)
Mina Gupta	(312,699.32)	(233,011.16)
	<b>(938,097.97)</b>	<b>(699,033.47)</b>

As per our report attached  
For U. K. NAHATA & CO.  
Chartered Accountants  
Firm Registration No. 320225E

*U. K. Nahata*  
(U. K. Nahata)

Proprietor  
Membership No. 055386

PLACE : Kolkata

DATE : The 10th Day of October, 2017



FOR MAY FAIR PROPERTIES

*SKG*  
Partner

FOR MAY FAIR PROPERTIES

*Rh*  
Partner

FOR MAY FAIR PROPERTIES

*Mg*  
Partner

**MAYFAIR PROPERTIES**

<b>SCHEDULE TO ACCOUNTS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SCHEDULE " A"</b>		
<b><u>Partner's Capital Account</u></b>		
<b><u>SHISHIR KUMAR GUPTA</u></b>		
Opening Balance	5,172,287.49	5,405,298.65
Add. Profit During the year	(312,699.32)	(233,011.16)
	<u>4,859,588.17</u>	<u>5,172,287.49</u>
<b><u>RAHUL GUPTA</u></b>		
Opening Balance	4,773,344.76	5,006,355.92
Add. Profit During the year	(312,699.32)	(233,011.16)
	<u>4,460,645.44</u>	<u>4,773,344.76</u>
Less. Withdrawn during the year	-	-
	<u>4,460,645.44</u>	<u>4,773,344.76</u>
<b><u>MINA GUPTA</u></b>		
Opening Balance	5,172,288.51	5,405,299.67
Add. Profit During the year	(312,699.32)	(233,011.16)
	<u>4,859,589.19</u>	<u>5,172,288.51</u>
<b>TOTAL</b>	<b><u>14,179,822.80</u></b>	<b><u>15,117,920.77</u></b>
<b>SCHEDULE " B"</b>		
<b><u>Secured Loan</u></b>		
Cash Credit From :		
IDBI Bank	28,215,598.00	18,100,254.00
	<u>28,215,598.00</u>	<u>18,100,254.00</u>
<b>SCHEDULE " C"</b>		
<b><u>Current Liabilities</u></b>		
Sundry Creditors (Includes Outstanding Liabilities)	14,317,216.33	11,908,868.41
Advance against Booking	178,211,566.34	147,894,163.34
TDS Payable	446,984.00	255,732.00
Professional Tax ( Staff)	220.00	220.00
Security Deposit	30,000.00	30,000.00
Service Tax Payable on Man Power	6,876.00	12,180.00
Service Tax Payable( Resdintial complex)	63,941.00	25,200.00
	<u>193,076,803.67</u>	<u>160,126,363.75</u>
<b>SCHEDULE " D"</b>		
<b><u>Provisions</u></b>		
Provision for Income Tax	423,000.00	4,708,000.00
	<u>423,000.00</u>	<u>4,708,000.00</u>



## MAY FAIR PROPERTIES

### SCHEDULE - E FIXED ASSETS

Particulars	W.D.V. as on 01.04.16	Addition	Sale	Date put to Use	Total	Rate of Depreciation	Depreciation	W.D.V. As on 31.03.2017
Motor Car	661,805.00	-	-		661,805.00	15%	99,271.00	562,534.00
Furnitur & Fixure	121,877.00	-	-		121,877.00	10%	12,188.00	109,689.00
Air-Conditioner	4,072.00	-	-		4,072.00	15%	610.00	3,462.00
Computer	1,252.00	-	-		1,252.00	60%	751.00	501.00
Building	8,682,337.00	-	-		8,682,337.00	5%	434,117.00	8,248,220.00
Flat at Rajarhat	3,735,648.00	-	-	-	3,735,648.00			3,735,648.00
<b>TOTAL</b>	<b>13,206,991.00</b>	<b>-</b>	<b>-</b>		<b>13,206,991.00</b>		<b>546,937.00</b>	<b>12,660,054.00</b>



**MAYFAIR PROPERTIES**

**SCHEDULE - F  
INVESTMENTS**

	31.03.2017		31.03.2016	
	Qty.	Amount	Qty.	Amount
<b>1. SHARES</b>				
LARSEN & TOURBO LTD	150	200,595.24	150	200,595.24
TATA STEEL LTD	250	157,877.32	250	157,877.32
CRANEX LTD	100	1,354.74	100	1,354.74
JPT SECURITIES	1,000	29,728.20	1,000	29,728.20
KLG CAPITAL SER.LTD	1,000	39,983.47	1,000	39,983.47
DB REALTY LTD	100	-	100	-
JAYPEE INFRA LTD	100	5,140.33	100	5,140.33
FARMEX IND.LTD	10,000	31,126.80	10,000	31,126.80
TRIBHUVAN HOLDING LTD	10,000	6,758.50	10,000	6,758.50
Aditya Birla	-	-	130	115,729.90
Emami Ltd	-	-	100	92,832.50
Icici Bank limited	110	28,514.10	175	50,622.98
HCL Techno	115	86,627.98	-	-
		<u>587,706.68</u>		<u>731,749.98</u>
<b>2. GOLD</b>		33,688.00		33,688.00
<b>TOTAL</b>		<u>621,394.68</u>		<u>735,080.39</u>





## MAYFAIR PROPERTIES

SCHEDULE - G INVENTORIES	31.03.2017	31.03.2016
I. Opening Work-in-Progress	183,665,067.00	156,613,579.00
Add: Purchase & Development Expenses during the year	23,400,126.00 <u>207,065,193.00</u>	27,051,488.00 <u>183,665,067.00</u>
Less : Total cost of project sold during the year	-	-
Closing Work-in-progress	<u>207,065,193.00</u>	<u>183,665,067.00</u>



## MAYFAIR PROPERTIES

### SCHEDULE TO ACCOUNTS

#### SCHEDULE "H"

##### Cash & Bank Balances

	31.03.2017	31.03.2016
Cash in Hand ( As certified by the Management )	297,160.19	798,318.19
Balance with scheduled Banks in Current Accounts.*	30,262,344.30	11,763,447.05
	<b>30,559,504.49</b>	<b>12,561,765.24</b>
<b>*Balance with scheduled Banks in Current Accounts.</b>		
IDBI bank Ltd	28,077,390.00	10,077,480.00
State Bank of India(La-Martinier)	66,626.50	208,476.00
Bank of India	309,596.91	162,782.66
Axis Bank Ltd.	201,443.23	201,443.23
Kotak Mahindra Bank	1,375,237.38	785,985.88
HDFC Bank Ltd.	232,050.28	327,279.28
	<b>30,262,344.30</b>	<b>11,763,447.05</b>

#### SCHEDULE "I"

##### Loans & advances, Deposits

(Unsecured, Considered Good)

Loans	614,228.00	614,228.00
Advance To Contractor & Suppliers	37,174,435.00	32,166,200.00
Advance To Landlord	163,812.00	163,812.00
Other Advances	331,532.30	370,658.30
Deposits	353,606.00	353,606.00
	<b>38,637,613.30</b>	<b>33,668,504.30</b>

#### SCHEDULE "J"

##### Other Current Assets

Tax Deducted at Sources	224,946.00	552,574.00
Advance Income Tax	1,180,220.00	6,605,567.00
Interest receivables	8,922.00	2,187.00
Income Tax refund receivable	219,554.00	-
	<b>1,633,642.00</b>	<b>7,160,328.00</b>



**MAYFAIR PROPERTIES**

**SCHEDULE - K**

**Purchase & Development Expenses**

Sl. No.	Particulars	AS ON 31.03.17	AS ON 31.03.16
1	Advertisement	363,049.00	386,331.00
2	Air condition for Project	-	147,500.00
3	Architect fees	-	387,470.00
4	Bonus	18,900.00	40,300.00
5	Bricks	1,920,230.00	1,148,000.00
6	Brokerage	-	40,964.00
7	Carring Charges	24,240.00	40,750.00
8	Cement	1,660,241.00	1,962,057.00
9	Conveyance Expenses	46,726.00	55,911.00
10	Cost of land	-	349,996.00
11	Door & Door Fittings	1,730.00	-
12	Electric Charges	140,909.00	237,383.00
13	Electrical items	81,060.00	350,267.00
14	Flush Door	131,517.00	-
15	Fire Safety equipments	-	272,610.00
16	General Expenses	50,415.00	181,265.00
17	Generator	-	790,000.00
18	Glass & Glass Fittings	99,615.00	406,387.00
19	Gym Instruments	-	151,708.00
20	Interest on Loan	5,051,010.00	6,891,932.00
21	Interior items	-	42,425.00
22	Iron & Steel	1,407,714.00	2,445,485.00
23	Kitchen Fittings	-	-
24	Labour Charges	302,215.00	2,295,175.00
25	Land Development	120,000.00	157,000.00
26	Legal Expenses	-	7,000.00
27	Maintenance charges	383,480.00	-
28	Misc Consumable stores	1,281,662.00	215,815.00
29	Marble & Mosaic materials	-	-
30	Marble & Tiles	1,150,366.00	1,003,863.00
31	Motor & Pumps	21,788.00	-
32	Office & Administrative Exp.	1,823,895.00	1,792,579.00
33	Pipe & Pipe fittings	472,850.00	21,300.00
34	Plaster of paris	182,800.00	-
35	Printing & Stationary	-	4,809.00
36	Property tax	48,035.00	-
37	Repairs & Maintainance	-	106,850.00
38	Salary	226,800.00	376,600.00
39	Sand	2,128,650.00	761,675.00
40	Sales Promotion Expenses	17,500.00	-
41	Sanitary fittings	7,791.00	422,470.00
42	Security Charges	325,154.00	391,328.00
43	Service charges	105,600.00	80,600.00
44	Service Tax paid on Legal Service	-	980.00
45	Service tax on Work Contract	11,900.00	17,400.00
46	Service tax on Manpower	66,650.00	52,097.00
47	Shurtering Material	-	126,781.00
48	Sporting Equipments	-	23,646.00
49	Steel Window & Grills	93,757.00	13,455.00
50	Stone chips	1,447,194.00	1,370,380.00
51	Swimming Pool	-	1,200,000.00
52	Telephone Expenses	3,775.00	3,805.00
53	Transformers & H.T.Line	2,180,908.00	-
54	Wood & Timber	-	277,139.00
	<b>TOTAL</b>	<b>23,400,126.00</b>	<b>27,051,488.00</b>



## MAYFAIR PROPERTIES

### SCHEDULE "L"

#### Office & Administrative Expenses

Sl. No.	Particulars	AS ON 31.03.17	AS ON 31.03.16
1	Advertisement	213,875.00	7,405.00
2	Appeal fees	1,000.00	
3	Bank Charges	1,653.25	5,438.22
4	Bonus	6,000.00	31,300.00
5	Books & Periodicals	7,525.00	-
6	Building Insurance	51,103.00	62,425.00
7	Conference fees	-	20,500.00
8	Conveyance	48,122.00	
9	Electric charges	64,160.00	27,240.00
10	General Expenses	26,111.00	15,347.00
11	Incentive	7,750.00	2,500.00
12	Interest (others)	-	7,629.00
13	Lic staff	13,150.00	15,589.00
14	Motor-car Expenses	68,737.00	53,834.00
15	Motor-car Insurance	21,935.00	24,193.00
16	Partners' Remuneration	1,500,000.00	1,500,000.00
17	Postage & Telegrams	3,744.00	-
18	Printing & Stationery	19,322.00	14,065.00
19	Processing fees	5,750.00	5,725.00
20	Professional Fees	80,002.00	40,114.00
21	Salary	107,000.00	370,500.00
22	Security transaction charges	6,051.00	8,979.77
23	Security chages (office)	120,633.00	-
24	Service Charges	5,471.71	115,766.36
25	Service tax paid on rent	-	25,200.00
26	Staff Welfare Expenses	19,139.00	-
27	Subscipition	5,000.00	-
28	Tour & Travels	12,780.00	87,729.00
29	Telephone & Internent Expenses	37,860.00	5,387.00
30	Repairs and maintance	151,690.00	113,959.00
	<b>TOTAL</b>	<u>2,605,563.96</u>	<u>2,560,825.35</u>
	Less: Proportionate Expenses transferred to Purchase & Development expenses 70%	1,823,895.00	1,792,579.00
	Amount Transferred to P/L Account	<u>781,668.96</u>	<u>768,246.35</u>

70% of the Office Administration Expenses has been allocated to Work-in-progress through Purchase & Development Expenses & 30% has been Debited to Profit & Loss Account, as these expenses are not directly related to a particular Project.

