

TAX AUDIT REPORT
OF
SUGAM PARK
FOR THE YEAR ENDED 31ST MARCH, 2017

AUDITED BY:

KEJRIWAL & CO.
18, Rabindra Sarani,
Poddar Court, Gate No.2
6th Floor, Room No. 39
Kolkata- 700 001
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FORM NO. 3CB

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

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

1. We have examined the balance sheet as on, 31st March,2017, and the profit and loss account for the period beginning from 1st April,2016 to ending on 31st March,2017, attached herewith, of M/s SUGAM PARK, 2/5, Sarat Bose Road, Kolkata- 700 020 (PAN : AABAS3336H).
2. We certify that the balance sheet and the profit and loss are in agreement with the books of account maintained at the head office at 2/5, Sarat Bose Road, Kolkata- 700 020 and NIL branches.
3. (a) We report the following observations / comments / discrepancies / inconsistencies; if any: NIL
(b) Subject to above, -
 - (A). We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
 - (B). In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
 - (C). In our opinion and to the best of our information and according to the explanations given to me/us, the said accounts, read with notes thereon, if any, give a true and fair view :-
 - (i) In the case of the Balance sheet, of the state of the affairs of the assessee as at 31 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 our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No.3 CD are true and correct subject to following observations/qualifications, if any:
 - a. Records necessary to verify personal nature of expenses are not maintained by the assessee.

PLACE: KOLKATA

DATE: 3rd August, 2017



Kejriwal & Co.
Chartered Accountants

Rajesh Kumar
(RAJESH KUMAR KEJRIWAL)
Proprietor

MEMBERSHIP NO: 54761
Firm Registration No.: 319283E

SUGAM PARK
2/5, Sarat Bose Road,
Kolkata - 700020

BALANCE SHEET AS AT 31ST MARCH, 2017

<u>Liabilities</u>	<u>Amount</u>	<u>Assets</u>	<u>Amount</u>
Capital A/c		Fixed Assets	
Members' Capital A/C (As per Schedule - I)	169,348,637.60	(As per Schedule - II)	2,512,280.32
Secured Loans		Investments	
Indusind Bank A/c Bus Loan (Hypothecation of Bus)	370,146.00	Reliance Liquid Fund Treasury Plan	1,544,963.79
Indusind Bank A/c Bus Loan (Hypothecation of Bus)	1,129,865.06	Loans & Advances	
Toyota Financial Services India Ltd. (Hypothecation of Innova Car)	1,201,317.00	Loans	36,946,078.45
Unsecured Loan		Current Assets	
Loans from Parties	40,989,631.64	Deposits	4,151,177.00
Current Liabilities & Provisions		Sundry Debtors	12,574,756.48
Current Liabilities		Closing Stock	
Sundry Creditors	7,445,289.96	- Servant Quarters & Car/Scooter Parks	241,980.00
Liabilities for Expenses	18,944,722.11	- Plot at Asansol	5,909,127.00
Other Liabilities	15,949,581.11	- Flats at Asansol	77,530,586.91
Maintenance Deposit	325,609.60	- Work-in-progress (for other Blocks)	258,741,275.73
Advances from customers	178,450,831.59	- Work-in-progress (A/c Commercial)	35,405,635.95
HDFC Bank Ltd.	245,042.49	Other Current Assets	14,925,546.70
Provisions		Yes Bank	1,018,769.46
Provision for Phase 1 Expenses	8,968,513.45	Cash in hand	165,721.61
Provision for C-6 & B-1 Expenses	3,510,822.79		
Provision for Income Tax	4,787,889.00		
	451,667,899.40		451,667,899.40

Notes on Accounts: Schedule-VII

Signed in terms of our report
of even date annexed.
For Kejriwal & Co.
Chartered Accountants

Kejriwal

(RAJESH KUMAR KEJRIWAL)
Proprietor
Firm Registration No.: 319283E
Membership No.: 054761

For SUGAM PARK
Ashok Barua
Authorised Signatory

Member

PLACE : KOLKATA

DATE : 3rd August, 2017



SUGAM PARK
2/5, Sarat Bose Road,
Kolkata - 700020

TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

<u>Particulars</u>	<u>Amount</u>	<u>Particulars</u>	<u>Amount</u>
To Opening Stock		By Sale of Flats (Including Parkings)	97,806,040.00
- Servant Quarters & Car/Scooter Park	241,980.00	" Other Income	5,957,485.00
- Plots at Asansol	5,909,127.00	(As per Schedule - VI)	
- Flats at Asansol	150,772,899.48	" Closing Stock	
- Work-in-progress (for other Blocks)	132,419,973.65	- Servant Quarters & Car/Scooter Parks	241,980.00
- Work-in-progress (A/c Commercial)	31,566,760.95	- Plots at Asansol	5,909,127.00
" Construction Expenses	130,249,323.70	- Flats at Asansol	77,530,586.91
(As per Schedule - III)		- Work-in-progress (for other Blocks)	258,741,275.73
" Gross Profit c/d	30,432,065.81	- Work-in-progress (A/c Commercial)	35,405,635.95
	<u>481,592,130.59</u>		<u>481,592,130.59</u>
To Depreciation	341,806.04	By Gross Profit b/d	30,432,065.81
" Maintenance Expenses	12,324,745.58	" Commission Income	597,187.81
(As per Schedule - IV)		" Interest on FDR	14,632.00
" Overhead Expenses	19,965,922.63	" Booking of Community Hall	472,692.30
(As per Schedule - V)		" Club Membership Income	1,532,400.00
" Net Profit c/d	15,098,970.91	" Collection of Legal Charges	570,000.00
		" Income on Cancellation/Transfer of Flats	762,287.40
		" Interest From Customers	6,086.00
		" Interest Income	1,904,418.00
		" Legal Exp. A/c Plot	16,997.40
		" Maintenance Income A/c Flat	7,390,490.67
		" Maintenance Income A/c Plot	2,657,964.00
		" Misc. Income	67,067.00
		" Reimbursement of Electricity Expenses	967,284.69
		" Rent From Guest Room	15,169.00
		" Sundries Balances W/o A/c Narendrapur	162,832.00
		" Short Term Capital Gain	141,871.08
	<u>47,731,445.16</u>		<u>47,731,445.16</u>
To Provision for Tax	4,787,889.00	By Net Profit b/d	15,098,970.91
" Short provision for tax of earlier year	5,993.00		
" Profit transferred to Members' Capital A/c	10,305,088.91		
	<u>15,098,970.91</u>		<u>15,098,970.91</u>

Notes on Accounts: Schedule-VII

Signed in terms of our report
of even date annexed.

For Kejriwal & Co.
Chartered Accountants

Rajesh Kumar Kejriwal

(RAJESH KUMAR KEJRIWAL)

Proprietor

Firm Registration No.: 319283E

Membership No.: 054761

For SUGAM PARK

Ashok Kumar

Authorised Signatory

Member

PLACE : KOLKATA

DATE : 3rd August, 2017



SUGAM PARK

CASH FLOW STATEMENT AS AT 31ST MARCH, 2017

PARTICULARS		AS AT 31.03.2017
A. Cash flow from operating activities	15,098,970.91	
Net Profit before taxation, and Extraordinary item		
Adjustment for :	341,806.04	
Depreciation	(1,904,418.00)	
Interest Income	4,107,837.06	
Interest Expenses	17,644,196.01	
Operating Profit before working capital changes	(1,516,253.21)	
Increase in Sundry Debtors	(7,243,475.85)	
Increase in Other Current Assets	(56,917,864.51)	
Increase in Inventories	6,696.16	
Decrease in Sundry Creditors	8,192,454.07	
Increase in Other Current Liabilities	(7,981,729.35)	
Decrease in Provisions for Expenses	(5,993.00)	
Short provision of tax for earlier year	(47,821,969.68)	
Cash generated from operations	(3,810,696.00)	
Income Tax Paid		(51,632,665.68)
Net Cash from operating activities (A)		
B. Cash flows from investing activities	(1,777,979.00)	
Purchase of fixed assets	(17,872,971.45)	
Loans & Advances given	(641,871.08)	
Purchase of other Investments	4,719,253.00	
Proceeds of Fixed Deposits	1,904,418.00	
Interest Received		(13,669,150.53)
Net Cash from investing activities (B)		
C. Cash flows from financing activities	93,889,000.00	
Investment of Capital by members	(35,397,000.00)	
Withdrawal of Capital by members	1,794,690.84	
Loans taken from others	3,886,268.11	
Loans taken from parties	(4,107,837.06)	
Interest Paid		60,065,121.89
Net cash from financing activities (C)		
Net increase or decrease in cash and cash equivalents (A+B+C)		(5,236,694.32)
Cash and cash equivalents at beginning of period		6,176,142.90
Cash and cash equivalents at end of period		939,448.58

Signed in terms of our report
of even date annexed.
For Kejriwal & Co.
Chartered Accountants

Rajesh Kumar

(RAJESH KUMAR KEJRIWAL)

Proprietor

Firm Registration No.: 319283E

Membership No.: 054761

PLACE : KOLKATA

DATE : 3rd August, 2017



For SUGAM PARK

Ashok Saraf

Authorised Signatory

Member