

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	SRINATH DEVELOPERS			ABYFS0787P		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-5	
	229	CRESENT TOWERS				
	Road/Street/Post Office	Area/Locality		Status Firm	Aadhaar Number	
	229 AJC BOSE ROAD	MINTO PARK				
	Town/City/District	State	Pin			
	KOLKATA	WEST BENGAL	700020			
	Designation of AO(Ward/Circle)			Original or Revised		
	ITO WARD 10			ORIGINAL		
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
499293491151016			15-10-2016			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	6475134
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	6475130
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	1974427
	5	Interest payable			5	60925
	6	Total tax and interest payable			6	2035352
	7	Taxes Paid	a	Advance Tax	7a	2500000
			b	TDS	7b	1136
			c	TCS	7c	0
d			Self Assessment Tax	7d	800000	
e Total Taxes Paid (7a+7b+7c +7d)			7e	3301136		
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	1265780	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by VANDANA AGARWALA in the capacity of DIRECTOR having PAN ACHPA8956E from IP Address 59.97.220.169 on 15-10-2016 at KOLKATA

Dsc SI No & issuer 2077652260082436041CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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S. K. BHARTIA & ASSOCIATES

CHARTERED ACCOUNTANTS

39, STRAND ROAD, 4TH FLOOR, R. NO. : 75 KOLKATA - 700 001
PH : 2210 2670, 2231 0391 / 0687, FAX : 033-2231 0364, E-MAIL : bhartiask@gmail.com

FORM NO. 3CB (UNDER RULE 6G (1) (B))

AUDIT REPORT U/s. 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

To THE PARTNERS

1. We have examined the Balance Sheet as on, 31st March 2016, and the Profit & Loss Account for the period beginning from 1st April 2015 to ending on 31st March 2016, attached herewith, of **M/s. SRINATH DEVELOPERS (Partnership Firm)**, 229, A.J.C. Bose Road, 4th Floor, Room No. 4A Kolkata - 700 020 (PAN ABYFS0787P).
2. We certify that the Balance Sheet and the Profit & Loss Account are in agreement with the Books of Accounts maintained at the head office at 229, A.J.C. Bose Road, 4th Floor, Room No. 4A Kolkata - 700 020 (West Bengal).
3. a) We report the following observation/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 of the assessee so far as appears from our examination of the books.
 - C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view: -
 - i) In the case of the Balance Sheet, of the state of the affairs of the assessee as at 31st March 2016, and
 - ii) In the case of the Profit & Loss Account of the Profit of the assessee for the year ended on that date.
4. The Statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD thereto are true and correct Subject to following observations/qualifications, if any: NIL.

Place: Kolkata

Date: 24th September 2016



S. K. Bhartia & Associates
Chartered Accountants

(N. K. Rathi)
Partner

Membership No.: 306944

Firm No: 322565E

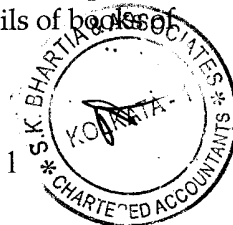
Statement of particulars required to be furnished under Section 44AB of the Income-tax Act, 1961

PART - A

- 1) **Name of the Assessee** : Srinath Developers
- 2) **Address** : 229, A. J. C. Bose Road,
4th Floor, Room No - 4A
Kolkata - 700 020
- 3) **Permanent Account Number (PAN)** : ABYFS0787P
- 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** : Service Tax: ABYFS0787PSD001
- 5) **Status** : Partnership Concern
- 6) **Previous year** : From 01.04.2015 To 31.03.2016
- 7) **Assessment year** : 2016 - 2017
- 8) **Indicate the relevant clause of section 44AB under which the audit has been conducted** : Clause (a)

PART - B

- 1) **If firm or Association of Persons, indicate names of Partners/members and their profit sharing ratios** : 1) Surendra Agarwal - 1/3 rd
2) Vandana Agarwal - 1/3 rd
3) Vijay Agarwal - 1/3 rd
- 2) **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
- 3) **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).** : Builders & Promoters
- 4) **If there is any change in the nature of business or profession, the particulars of such change.** : No
- 5) **Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.** : No
- 6) **Date of Books of Account maintained and the address at which the Books of Accounts are kept. (If the 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.)** : 229, A. J. C. Bose Road,
4th Floor, Kolkata - 1
Computer Generated
1) Cash / Bank Book
2) Journal / Ledger



(c) List of books of account and nature of relevant documents examined:

As mentioned above
Relevant documents

12) Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant sections (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, chapter XII-G, First Schedule or any other relevant Section)

No

13) (a) Method of accounting employed in the previous year.

Mercantile Basis

(b) Whether there had been any change in the method of accounting employed *vis-a-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.

Sl. No.	Particulars	Increase in Profit (Rs)
	NIL	

(d) Details of deviation, if any, in the method of accounting Employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the Profit or Loss

N. A.

14) (a) Method of valuation of closing stock employed in the Previous Year

At Cost Price

(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

Sl. No.	Particulars	Increase in Profit (Rs)
	NIL	

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

(a) Description of capital asset

NIL

(b) Date of acquisition

(c) Cost of acquisition

(d) Amount at which the asset is converted into stock-in trade.

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

(a) the items falling within the scope of section 28;

NIL

(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 refunds are admitted as due by the authorities concerned;

NIL

(c) Escalation claims accepted during the previous year

NIL

(d) Any other item of income

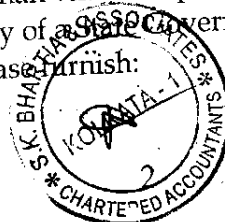
NIL

(e) Capital receipt, if any.

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	Consideration received or accrued
As per Schedule	



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 : -

(a) Description of asset/block of assets.	:	Computer
(b) Rate of depreciation.	:	60%
(c) Actual cost or written down value, as the case may be.	:	3,528
(d) Additions/ deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -		
(i) Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,	:	NIL
(ii) change in rate of exchange of currency, and	:	NIL
(iii) subsidy or grant or reimbursement, by whatever name called.	:	NIL
(e) Depreciation allowable.	:	2,117.00
(f) Written down value at the end of the year.	:	1,411.00

19) Amounts admissible under sections -

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular etc. issued in this behalf.
32AC	NIL	
33AB	NIL	
33ABA	NIL	
35(1)(i)	NIL	
35(1)(ii)	NIL	
35(1)(ia)	NIL	
35(1)(iii)	NIL	
35(1)(iv)	NIL	
35(2A)	NIL	
35(2AB)	NIL	
35ABB	NIL	
35AC	NIL	
35AD	NIL	
35CCA	NIL	
35CCB	NIL	
35CCC	NIL	
35CCD	NIL	
35D	NIL	
35DD	NIL	
35DDA	NIL	
35E	NIL	



Decrease
in Profit
(Rs)

Decrease
in Profit
(Rs)

Value
depreciated or
amortised or
devalued

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)]. : NIL

(b) Details of contributions received from employees for various Funds as referred to in section 36(1)(va) : NIL

Sl. No.	Nature of Fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
		N. A.			

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.

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

(b) amounts inadmissible under section 40(a); : NIL

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

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

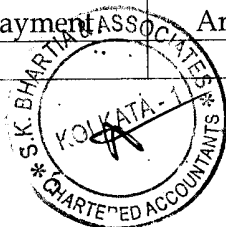
- I) Date of Payment :
 II) Amount of Payment :
 III) Nature of Payment :
 IV) Name and Address of the Payee :



- (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) : NIL
- I) Date of Payment :
 II) Amount of Payment :
 III) Nature of Payment :
 IV) Name and Address of the Payee :
 v) Amount of tax deducted :
- (ii) As payment referred to in sub-clause (ia) : NIL
- (A) Details of payment on which tax is not deducted : NIL
- I) Date of Payment :
 II) Amount of Payment :
 III) Nature of Payment :
 IV) Name and Address of the Payee :
- (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 : NIL
- I) Date of Payment :
 II) Amount of Payment :
 III) Nature of Payment :
 IV) Name and Address of the Payer :
 V) Amount of tax deducted :
 VI) Amount out of (V) deposited, if any :
- (iii) Under sub-clause (ic) (Wherever applicable) : NIL
- (iv) Under sub-clause (iia) : NIL
- (v) Under sub-clause (iib) : NIL
- (vi) Under sub-clause (iii) : NIL
- I) Date of Payment :
 II) Amount of Payment :
 III) Name and Address of the Payee :
- (vii) Under sub-clause (iv) : NIL
- (viii) Under sub-clause (v) : NIL
- (c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof. : NIL
- (d) Disallowance/ deemed income under section 40A(3) : NIL

(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:

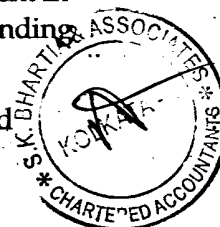
Serial Number	Date of payment	Nature of Payment	Amount	Name and Permanent Account Number of the payee, if available.
		NIL		



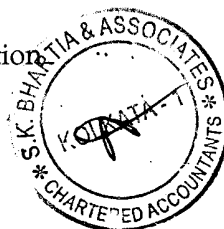
(B) On the basis of the examination of books of account and other relevant documents/ evidence whether the payment referred to in section 40A (3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft if not, please furnish the details amount deemed to be the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

Serial Number	Date of payment	Nature of Payment	Amount	Name and Permanent Account Number of the payee, if available.
		NIL		

- (e) Provision for payment of gratuity not allowable under Section 40A (7); : NIL
- (f) Any sum paid by the assessee as an employer not Allowable under section 40A (9); : NIL
- (g) Particulars of any liability of a contingent nature. : 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; : NIL
- (i) Amount inadmissible under the proviso to section 36(1)(iii) : NIL
- 22) Amount of interest inadmissible under section 23 of the Micro Small and Medium Enterprises Development Act, 2006 : NIL
- 23) Particulars of payments made to persons specified Under section 40A (2)(b). : As per Schedule - 2
- 24) Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : NIL
- 25) Any amount of profit chargeable to tax under section 41 and Computation thereof : NIL
- 26) In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which:—
- (A) Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding Previous year and was
- (a) Paid during the previous year : NIL
- (b) Not paid during the previous year. : NIL
- (B) Was incurred in the previous year and was
- (a) Paid on or before the due date for furnishing the Return of income of the previous year under Section 139(1); : NIL
- (b) Not paid on or before the aforesaid date. : 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, However it does not effect P/L A/c.
- 27) (a) Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : NIL
- (b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : 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)(viia), if yes, please furnish the details of the same. : N. A.
- 29) Whether during the previous year the assessee has 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 year, please furnish the details of the same. : N. A.
- 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
- 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 :— : As per Schedule - 3
- (i) Name, address and permanent account number (if Available with the assessee) of the lender or depositor :
- (ii) Amount of loan or deposit taken or accepted :
- (iii) Whether the loan or deposit was squared up during the Previous year; :
- (iv) Maximum amount outstanding in the account at any time during the previous year; :
- (v) Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an Account payee bank draft. :
- *(These particulars 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.)
- (b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :— : As per Schedule - 4
- (i) Name, address and permanent account number (if available with the assessee) of the payee; :
- (ii) Amount of the repayment :
- (iii) Maximum amount outstanding in the account at any time during the previous year; :
- (iv) Whether the repayment was made otherwise than by account payee cheque or account payee bank draft :
- (c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : Yes
- (The particulars (i) to (iv) at (b) and the comment at (c) above need not be given in the case of a repayment of any loan or deposit 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 the extent available :

Sl No.	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
			NIL		

(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : N. A.

(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, if yes, please furnish details of the same. : No

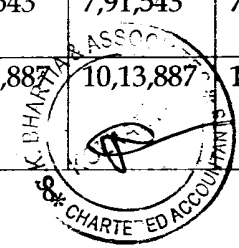
(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.. : N. A.

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

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.

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)	Sec.	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
CAL28838F	194A	Interest	15,57,600	1227874	1224634	122465	NIL	NIL	NIL
	194C	Contract or	31,47,983	27,90,063	27,90,063	41,260	NIL	NIL	NIL
	194H	Brokerage	7,91,543	7,91,543	7,91,543	79,154	NIL	NIL	NIL
	194J	Professional Services	10,13,887	10,13,887	10,13,887	1,01,389	NIL	NIL	NIL



M/s. SRINATH DEVELOPERS

Accounting Year : 2015 - 2016

Assessment Year : 2016 - 2017

SCHEDULE - 1

Details of Flats transferred during the previous year with value referred to section 43CA

Details of Property	Consideration Received on Account	Value adopted or assessed/assessable U/s. 43CA	
<u>Srinath Vatika</u>			
Flat No. 2I	20,33,100	20,90,400	Antara Ray Chowdhary
Flat No. 1H	22,21,500	22,62,000	Dhiman Naskar
Flat No. 1I	20,33,100	20,90,400	Soumen Sen
Flat No. 4H	21,34,500	26,97,000	Uttam Kr Banerjee
Flat No. 1J	20,42,400	22,17,600	Sayan Acharjee
Flat No. 2J	20,42,400	22,17,600	Subhankar Karan
Flat No. GA	18,74,700	22,75,400	Koraces Samsi
Flat No. 4J	20,60,720	22,17,600	Sandip Sinha
Flat No. 1G	11,87,500	14,26,000	Mr. Aminur Molla
	<u>1,76,29,920</u>	<u>1,94,94,000</u>	

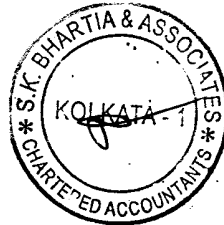
Other flats are covered by agreements made before 01.04.2014, hence out of purview of Section 43CA of the I.T. Act 1961.

SCHEDULE - 2

Clause : 23 - Particulars of payment made to person specified Under section 40A(2)(b)

	Persons to whom paid	Amount	Nature of Payment	Relationship	PAN
1	Dipak Kumar Agarwala(HUF)	1,75,650.00	Interest	Partner is Member	AADHD5572M
2	Dipak Kumar Agarwala	63,487.00	Interest	Partner's Husband	ALFPA6653D
3	Chiranjil Lal Dipak Kumar (HUF)	1,21,210.00	Interest	Partner is Member	AAAHC887PH
4	Girija Devi Agarwala	2,52,106.00	Interest	Partner's Mother In Law	ACTPA6617N
5	Nishant Agarwala	32,866.00	Interest	Partner's Son	AQHPA3471H
6	Arun Luminare Pvt. Ltd.	1,80,000.00	Rent	Partner is Director	AACCA0925F

Contd. 2



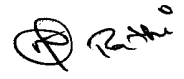
M/s. SRINATH DEVELOPERS
 229, A.J.C. BOSE ROAD
 4TH FLOOR, R. No. 4A
 KOLKATA - 700 020

BALANCE SHEET AS ON 31ST MARCH 2016

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
Partner's Capital Account		Fixed Assets	
- Surendra Agarwal	84,38,092.65	Computer	1,411.00
- Vandana Agarwai	36,22,157.65		
- Vijay Agarwai	28,18,988.65	Security Deposit	
	1,48,79,238.96	Security Deposit with CESC	15,994.00
Unsecured Loans		Current Assets & Loans and Advances	
From Relatives	47,02,166.00	Closing Stock	1,76,22,215.00
From Others	1,11,55,178.00	Project W.I.P.	49,65,375.25
	1,58,57,344.00	(As per Details Annexed)	
Sundry Creditors & Other Liabilities		Sundry Debtors	62,04,653.00
Sundry Creditors		(As per Details Annexed)	
- For Goods	12,74,073.00	Loans & Advances	
- For Expenses	25,28,400.27	Advance Tax & Duties	25,00,000.00
Other Liabilities	10,12,156.00	Loans	2,50,000.00
	48,14,629.27	Advance to Creditors	65,720.00
		TDS (asst. Yr: 2016-17)	1,136.40
		Cash & Bank Balances	
		HDFC Bank Ltd.	32,06,746.04
		Park Street Branch	
		A/c. No.: 06932560002360	
		HDFC Bank Ltd.	46,000.00
		UNB Branch	
		Cash in Hand	6,71,961.54
		(As Certified by Partners)	
	<u>3,55,51,212.23</u>		<u>3,55,51,212.23</u>

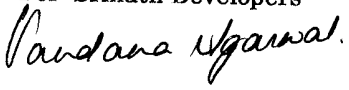
In terms of our report of even date attached herewith

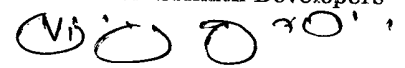
For S.K. BHARTIA & ASSOCIATES
 Chartered Accountants

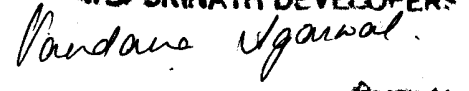

 (N. K. Rath)
 Partner


Membership No.: 306944
 Firm No.: 322565E



For: Srinath Developers

 Partner

For: Srinath Developers

 Partner

M/S. SRINATH DEVELOPERS

 Partner

M/S. SRINATH DEVELOPERS

 Partner

Place: Kolkata
 Date: 24th September 2016

M/s. SRINATH DEVELOPERS
229, A.J.C. BOSE ROAD
4TH FLOOR, R. No. 4A
KOLKATA - 700 020

Assessment Year : 2016 - 2017

Accounting Year : 2015 - 2016

TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

To, Opening Stock	-	By, Sales of Flats (incl. Parking)	5,43,76,820.00
" Cost of Constructed Properties	5,91,43,645.02	" Closing Stock	1,76,22,215.00
" Gross Profit transferred to Profit & Loss A/c.	1,28,55,389.98		
	7,19,99,035.00		7,19,99,035.00
To, Audit Fees	46,000.00	By, Gross Profit B/d	1,28,55,389.98
" Bank Charges	473.18	" Profit on Sale of MF	1,70,801.78
" Subscription Charges	9,000.00	" Interest Income	
" Rent, Rates & Taxes	1,80,000.00	- On Fixed Deposits	11,364.00
" General Expenses	6,545.00	" Sundry Balance W/off	19,361.50
" Profession Tax	2,500.00		
" Trade Licence	650.00		
" Service Tax	1,778.00		
" Salary and Bonus	5,31,000.00		
" Printing & Stationery	4,635.00		
" Fooding & Beverages	2,928.00		
" Travelling & Conveyance	3,489.00		
" Repairs & Maintenance	38,130.00		
" Telephone Expenses	2,861.00		
" Depreciation	2,117.00		
" Interest on Capital			
- Surendra Agarwal	6,84,608.00		
- Vandana Agarwal	1,16,860.00		
- Vijay Agarwal	1,54,021.00	9,55,489.00	
" Balance C/d	1,12,69,322.08		
	1,30,56,917.26		1,30,56,917.26
To Balance B/f	37,78,269.12	By Balance B/d	1,12,69,322.08
" Remuneration to Partner's			
- Surendra Agarwal	9,60,000.00		
- Vandana Agarwal	9,60,000.00		
- Vijay Agarwal	9,60,000.00	28,80,000.00	
" Net Profit trf. to Capital			
- Surendra Agarwal	15,37,017.65		
- Vandana Agarwal	15,37,017.65		
- Vijay Agarwal	15,37,017.65	46,11,052.96	
	1,12,69,322.08		1,12,69,322.08

In terms of our report of even date attached herewith

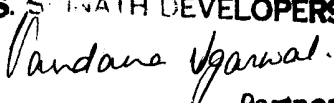
For S.K. BHARTIA & ASSOCIATES
Chartered Accountants

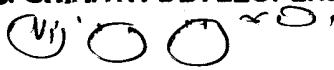

(N. K. Rathi)
Partner

Membership No.: 306944
Firm No.: 322565E

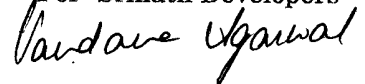
Place : Kolkata

Date : 24th September 2016


M/S. SRINATH DEVELOPERS

Partner

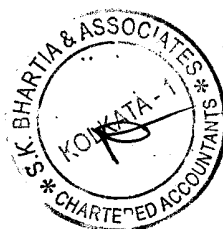
M/S. SRINATH DEVELOPERS

Partner

For: Srinath Developers


Partner

For: Srinath Developers


Partner



M/s. SRINATH DEVELOPERS
229, A. J. C. BOSE ROAD
KOLKATA – 700 020

NOTES FORMING PARTS OF ACCOUNTS FOR THE PERIOD FROM 31st March 2016

SIGNIFICANT ACCOUNTING POLICIES:

a) General:

- i) Accounting policies unless specifically stated to be otherwise, are consistent and are in consonance with generally accepted accounting principles.
- ii) The outstanding balances of receivables & payables are Subject to the Balance Confirmations from third Parties.
- iii) All expenses and income to the extent considered payable and receivable are accounted for on mercantile Basis, unless specifically stated to be otherwise.

b) Revenue Recognition

All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

c) Fixed Assets

All fixed assets stated on written down value.

d) Depreciation

Depreciation has been provided on W.D.V. method as pro-rata basis in accordance with the provision of Income Tax Act, 1961.

e) Inventories

In case of Real Estate Business, Inventory comprises Completed property for sale & property under construction (i.e. Project WIP)

- i) Project work in Progress A/c. is stated at accumulated cost and all direct expenses have been debited to Project Work in Progress A/c.
- ii) All cost and expenses including suitable Provision for Expenses and Liabilities Towards Cost, Expenses and Obligations to be incurred / paid for the works / jobs not yet fully completed executed with regard to complete / substantially completed Residential units to the extent of its sale by considering the cost of construction made have been taken into account for determining cost of completed / substantially completed Residential Unit.
- iii) Liabilities on account of unfinished, partly finished, not fully completed jobs / jobs outsourced/ done from / by contractors whether with or without supplies of materials for developing projects have not been determined / measured / certified and therefore , no provision for such liabilities have been made. The liabilities on such account shall be recognized and accounted for the completion of respective jobs or on settlement of respective bills.
- iv) Provisions are recognized for liabilities that can be measured using a substantial degree of estimation, if:
 - a) the Company has a present obligation as a result of a past event;
 - b) a probable outflow of resources is expected to settle the obligation ; and
 - c) the amount of the obligation can be reliably estimated.

For S. K. BHARTIA & ASSOCIATES

Chartered Accountants


(N.K. Rathi)

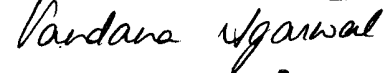
Partner

Membership No.: 306944

Firm No.: 322565E



M/S. SRINATH DEVELOPERS



Partner

M/S. SRINATH DEVELOPERS



Partner

Place: Kolkata

Dated: 24th September 2016

M/s. SRINATH DEVELOPERS

Assessment Year : 2016 - 2017

Surendra Agarwal

31.03.16	To, Withdrawls	5,00,000.00	01.04.15	By, Balance B/d	57,56,467.00
			31.03.16	" Interest on Capital	6,84,608.00
31.03.16	" Balance C/f	84,38,092.65	31.03.16	" Remunerration	9,60,000.00
			31.03.16	" Net Profit	15,37,017.65
		<u>89,38,092.65</u>			<u>89,38,092.65</u>

Vandana Agarwal

31.03.16	To, Withdrawls	5,05,000.00	01.04.15	By, Balance B/d	7,48,280.00
			31.03.16	" Additions	7,65,000.00
31.03.16	" Balance C/f	36,22,157.65	31.03.16	" Interest on Capital	1,16,860.00
			31.03.16	" Remunerration	9,60,000.00
			31.03.16	" Net Profit	15,37,017.65
		<u>41,27,157.65</u>			<u>41,27,157.65</u>

Vijay Agarwal

31.03.16	To, Withdrawls	23,10,000.00	01.04.15	By Opening Balance	13,67,950.00
			31.03.16	" Additions	11,10,000.00
31.03.16	" Balance C/f	28,18,988.65	31.03.16	" Interest on Capital	1,54,021.00
			31.03.16	" Remunerration	9,60,000.00
			31.03.16	" Net Profit	15,37,017.65
		<u>51,28,988.65</u>			<u>51,28,988.65</u>



M/S. SRINATH DEVELOPERS

Vandana Agarwal
Partner

M/S. SRINATH DEVELOPERS

Vijay Agarwal
Partner

Assessment Year : 2016 - 2017

Details of Unsecured LoanFrom Relatives

Girija Devi Agarwala	6,65,467.00	
Chiranjila Dipak Kumar (HUF)	16,74,293.00	
Dipak Kr. Agarwala (HUF)	13,50,534.00	
Nishant Agarwala	3,76,032.00	
Dipak Kumar Agarwala	6,35,840.00	47,02,166.00

From Others

Express Commotrade Pvt. Ltd.	6,96,129.00	
Vishnupriya Business Pvt. Ltd.	7,39,833.00	
Mangalvani Exports Pvt Ltd	26,88,527.00	
Pitarji Services	24,46,727.00	
Shree Kanha Vyapaar Pvt Ltd	8,45,128.00	
Mahendra Kumar Agarwal	3,68,240.00	
India Supply Center	14,93,532.00	
Shree Shyam Consultancy	18,77,062.00	1,11,55,178.00
		<u>1,58,57,344.00</u>

Details of Sundry CreditorsFor Goods

Dokania Overseas Pvt Ltd	5,813.00 ✓
Harahari Electric	26,586.00 ✓
Hind Electric & Trading Co	4,62,740.00 ✓
R P Jayaswal & Sons	5,917.00 ✓
Rajjada Marbles	3,30,603.00 ✓
Rakesh KR. Singh	47,061.00 ✓
S B Suppliers	40,000.00 ✓
Shyam Sanitary Emporium	3,55,353.00 ✓
	<u>12,74,073.00</u>

For Expenses

Gupta & Sons	3,02,356.00 ✓
Sanjeev Sarkar	84,440.00 ✓
Abhimanou Raout	10,547.00 ✓
Dev Das Mondal	44,120.00 ✓
Sirajul Vadya	28,187.00 ✓
J. Engg Works	18,690.00 ✓
Safe & Secure Consultants	3,72,498.00 ✓
Electricity chgs payable	12,345.00 ✓
Service Tax Payable	2,71,916.27 ✓
Provisional expenses	10,50,000.00 ✓
SK Bhartia & Associates	46,000.00 ✓
TDS Payable	2,87,301.00 ✓
	<u>25,28,400.27</u> ✓

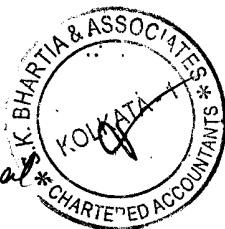
Other LiabilitiesDetails of Advance form Customer

Suman Bagchi	3,84,000.00 ✓
Soumen Naskar	1,00,000.00 ✓
Extra Charges	4,84,000.00 ✓

Details of Deposits from Customers

Sinking Fund	1,96,578.00 ✓
Maintenance Deposits	1,96,578.00 ✓
Formation of Association	1,35,000.00 ✓
	<u>5,28,156.00</u> ✓
	<u>10,12,156.00</u> ✓

M/S. SRINATH DEVELOPERS

Vandana Agarwal
Partner

M/S. SRINATH DEVELOPERS

Partner

Contd. 2

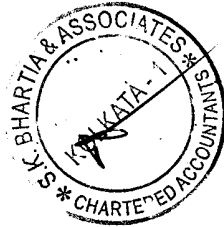
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Details of Deposits Sundry Debtors

SK Koraes Samsi	13,28,637.00
Swagatam Karmakar/ Ankhi Karmakar	3,07,710.00
Alok Dutta	3,62,740.00
Tarak Dey & Tapati Dey	3,32,322.00
Md Aminur Molla	61,530.00
Dhiman Naskar & Falguni Naskar	1,65,909.00
Saswati Datta (Sen) and Soumen Sen	2,96,620.00
Soma Dhar & Sandipan Dhar	5,13,842.00
Shatarupa Das/Sabyasachi Das	3,29,054.00
Srabani Nath And Malay Nath	2,75,899.00
Dipanjan Das And Rima Das	99,441.00
Antara & Subhra Roy Chowdhury	1,23,570.00
Ashok Kumar Dutta	3,17,769.00
Shashwati And Arindam Karmakar	2,79,769.00
Ajay Kumar Sha	1,65,953.00
Satrajit Das /Priyanka Das	16,845.00
Tapash Bhattacharjee	32,701.00
Kanchan Kanti Ghosh/Ruma Anti Ghosh	2,58,300.00
Banani Bannerji	2,90,260.00
Rangan Bhattacharya/Parmita Mukherjee	3,32,225.00
Manimala Chatterjee/Uttam Kr Banerjee	3,13,557.00
	<u>62,04,653.00</u>

Details of Advance to Creditors

Ultratech Cement Ltd.	2,011.00 ✓
Munna Bhagat	45,100.00 ✓
Sunglow Construction	18,143.00 ✓
Md. Samsuddin	466.00 ✓
	<u>65,720.00</u>



M/S. SRINATH DEVELOPERS

Pandana Agarwal

Partner

M/S. SRINATH DEVELOPERS

Vb O O O O

Partner