

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 KRISHNA KAWATCH DEVELOPER		PAN AAKFK8402E																																																																									
	Flat/Door/Block No 9th Floor	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-5																																																																								
	Road/Street/Post Office 16A, BRABOURNE ROAD	Area/Locality BRABOURNE ROAD																																																																										
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700001	Status Firm Aadhaar Number																																																																								
	Designation of AO(Ward/Circle) ITO WD 52(3)/KOL			Original or Revised ORIGINAL																																																																								
	E-filing Acknowledgement Number 485891981071016		Date(DD/MM/YYYY) 07-10-2016																																																																									
	<table border="1"> <tr> <td>1</td> <td>Gross total income</td> <td>1</td> <td>5708129</td> </tr> <tr> <td>2</td> <td>Deductions under Chapter-VI-A</td> <td>2</td> <td>0</td> </tr> <tr> <td>3</td> <td>Total Income</td> <td>3</td> <td>5708130</td> </tr> <tr> <td>3a</td> <td>Current Year loss, if any</td> <td>3a</td> <td>0</td> </tr> <tr> <td>4</td> <td>Net tax payable</td> <td>4</td> <td>1763812</td> </tr> <tr> <td>5</td> <td>Interest payable</td> <td>5</td> <td>188545</td> </tr> <tr> <td>6</td> <td>Total tax and interest payable</td> <td>6</td> <td>1952357</td> </tr> <tr> <td>7</td> <td>Taxes Paid</td> <td></td> <td></td> </tr> <tr> <td></td> <td>a Advance Tax</td> <td>7a</td> <td>0</td> </tr> <tr> <td></td> <td>b TDS</td> <td>7b</td> <td>1642</td> </tr> <tr> <td></td> <td>c TCS</td> <td>7c</td> <td>0</td> </tr> <tr> <td></td> <td>d Self Assessment Tax</td> <td>7d</td> <td>2003578</td> </tr> <tr> <td></td> <td>e Total Taxes Paid (7a+7b+7c +7d)</td> <td></td> <td></td> </tr> <tr> <td>8</td> <td>Tax Payable (6-7e)</td> <td>7e</td> <td>2005220</td> </tr> <tr> <td>9</td> <td>Refund (7e-6)</td> <td>8</td> <td>0</td> </tr> <tr> <td>10</td> <td>Exempt Income</td> <td>9</td> <td>52860</td> </tr> <tr> <td></td> <td>Agriculture</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Others</td> <td>10</td> <td></td> </tr> </table>				1	Gross total income	1	5708129	2	Deductions under Chapter-VI-A	2	0	3	Total Income	3	5708130	3a	Current Year loss, if any	3a	0	4	Net tax payable	4	1763812	5	Interest payable	5	188545	6	Total tax and interest payable	6	1952357	7	Taxes Paid				a Advance Tax	7a	0		b TDS	7b	1642		c TCS	7c	0		d Self Assessment Tax	7d	2003578		e Total Taxes Paid (7a+7b+7c +7d)			8	Tax Payable (6-7e)	7e	2005220	9	Refund (7e-6)	8	0	10	Exempt Income	9	52860		Agriculture				Others	10	
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This return has been digitally signed by **MANISH PODDAR**

in the capacity of **PARTNER**

having PAN **AGHPP0395C** from IP Address **223.191.23.63** on **07-10-2016** at **KOLKATA**

Dsc SI No & issuer **1396880777CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals**

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



VINEET KHETAN & ASSOCIATES

CHARTERED ACCOUNTANTS

5th Floor, R. No. : 7, 3B, Lal Bazar Street, Kolkata - 1, E-mail : khouschouse71@gmail.com
(M) 9331040655, 9831165410, Phone : (033) 3022 2030, 2248 5330, 4066 1047

AUDITORS REPORT

We have audited the attached Balance Sheet of M.S. KRISHNA KAWATCH DEVELOPER of 16A, BRABOURNE ROAD, KOLKATA- 700 001 as at 31st March, 2016 and Profit & Loss Account for the year ended on that date both annexed hereto. These financial statements are the responsibility of the Firm. Our responsibility is to express an opinion on this financial statement based on our audit.

We conduct our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Firm, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

We report as follows:

- a) The Statement of Accounts are in agreement with the Books of Account maintained by the firm.
- b) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- c) In our opinion, proper books of accounts have been kept by the Firm, so far as it appears from our examination of those books.
- d) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give a true and fair view:-

- i) In the case of Balance Sheet, of the state of affairs of the above named Firm as at 31st March, 2016

AND

- ii) In case of Profit & Loss Account, of the Loss of the Individual for the year ended on that date.

FOR VINEET KHETAN & ASSOCIATES
CHARTERED ACCOUNTANTS


VINEET KHETAN
(PROPRIETOR)

*PLACE: KOLKATA

DATED: 30/09/2016



KRISHNA KAWATCH DEVELOPER
16A, BRABOURNE ROAD, KOLKATA-700001
BALANCE SHEET AS AT 31/03/2016

(IN RUPEES)			
S. N	PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2016
I	CAPITAL AND LIABILITIES: -		
1	PARTNER'S CAPITAL	A	4,268,720.00
2	SECURED LOAN:	B	36,819,835.00
3	UNSECURED LOAN	C	32,421,134.00
4	CURRENT LIABILITIES & PROVISIONS:	D	
	Sundry Creditor		3,081,998.00
	OTHER LIABILITIES		2,455,543.31
	TOTAL		79,047,230.31
II	ASSETS		
1	<u>NON-CURRENT ASSETS</u>		
	(a) FIXED ASSETS	E	
	(i) TANGIBLE ASSTS		29,412.00
2	<u>CURRENT ASSETS: -</u>	F	
	INVENTORY - LAND & DEVELOPMENT		42,254,148.28
	(c) CASH AND CASH EQUIVALENTS		368,798.00
	SUNDRY CUSTOMERS		23,831,867.00
3	<u>LOANS & ADVANCES: -</u>	G	12,563,005.03
	TOTAL		79,047,230.31

As per our report of even date annexed
For **VINEET KHETAN & ASSOCIATES**
(Chartered Accountants)

Place: 3B, LAL BAZAR STREET
5th Floor, Room No. 7
Kolkata - 700 001.

Date: 30/09/2016
Place: Kolkata

VINEET KHETAN
PROPRIETOR
MEMB.NO. 060270
FIRM REGD. NO. 324428E



KRISHNA KAWATCH DEVELOPER
[Signature]
Partner

KRISHNA KAWATCH DEVELOPER
[Signature]
Partner

KRISHNA KAWATCH DEVELOPER
PROFIT & LOSS A/C FOR THE YEAR ENDED 31/03/2016

PARTICULARS	31/03/2016	PARTICULARS	31/03/2016
To Opening (WIP)	63484007.91	By Sale	67402316.00
To, Land & Development Exp.	305597.00	By Closing (WIP)	42254148.28
To, Cost of Materials	20459659.75		
To, Labour Charges	8413774.00		
To Repair & Maintenance	126660.00		
To, Motor Car Exp.	373982.00		
To, Misc Site Expenses	189353.00		
To, Travelling & Conveyance	295276.00		
To, Printing & Stationary	36215.00		
To, Electrical Charges	148277.00		
To, Professional Fees	803320.31		
To, Telephone Expenses	19700.00		
To, Advertisement	199610.00		
To, Security Charges	492438.00		
To, Transportaion	490899.00		
To, Salary & Others	1490563.79		
To, Interest paid on Loan (Bank)	3474974.52		
To, Int on Unsecured Loan	2909293.00		
To, Insurance	100601.00		
To, Enlistment & Entry Tax	67488.00		
To, Service Tax(Receiver)	45578.00		
To, Gross Profit c/d	5729197.00		
	109656464.28		109656464.28
		By, Gross Profit C/d	5729197.00
To General Exp.	28284.00	By Interest received (FD)	54367.00
To Telephone Charges	1800.00		
To Audit Fees	3420.00		
To Rates & Taxes	3260.00		
To Filling Fees	1700.00		
To Depreciation	32206.00		
To Net Profit before tax	5712894.00		
	5783564.00		5783564.00
		By Net Profit before tax b/f	5712894.00
To, Provision for Income Tax	1765284.00		
<u>To Net profit transferred to capital</u>			
Manish Poddar	3908134.00		
Utkaarsh K Mody	19738.00		
Nawal Surolia	19738.00		
	5712894.00		5712894.00

As per our report of even date annexed
For **VINEET KHETAN & ASSOCIATES**

Place: 3B, LAL BAZAR STREET
5th Floor, Room No. 7
Kolkata - 700 001.

Date: 30/09/2016
Place: Kolkata

VINEET KHETAN
PROPRIETOR
MEMB.NO. 060270
FIRM REGD. NO. 324428E



KRISHNA KAWATCH DEVELOPER

Manish Poddar
Partner

KRISHNA KAWATCH DEVELOPER

Utkaarsh K. Mody
Partner

KRISHNA KAWATCH DEVELOPER
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

NOTE NO.

PARTICULARS

AS AT 31ST MARCH, 2016

A DETAILED OF PARTNER'S CAPITAL ACCOUNT

NAME	OPENING CAPITAL AMOUNT	AMOUNT WITHDRAW N	SHARE OF PROFIT/(LOSS)	CLOSING BALANCE OF
MANISH PODDAR	349364.00	0	3908134	4257498
NAWAL SUROLIA	461.00	28715	19738	-8516
UTKAARSH K MODY	0.00	0	19738	19738.00
	349825.00	28715	3947610	4268720

B ADVANCES (LIABILITY)

Allahabad Bank(Term Loan)	36819835.00
Jackson Mercantiles Pvt Ltd	0.00
	<u>36819835.00</u>

C ANNEXTURE OF UN-SECURED LOAN

<u>Party Name</u>	<u>Amount</u>
COSMIC NUKETAN PVT LTD	1081000.00
DIGITAK VINIAMY PVT LTD	1459350.00
OVAL DEALERS PVT LTD	5632156.00
INNATE DEVELOPERS PVT LTD	850355.00
SHAKTI SUPPLIERS PVT LTD	531068.00
ACTION SALES AGENCY PVT. LTD.	1494140.00
TOWER MERCANTILES PVT LTD	1081000.00
WESTERN MERCHANT PVT LTD	540500.00
MOONLIGHT CREATIONS PVT LTD	3351100.00
SOUTHWEST CONSTRUCTION PVT. LTD.	15427565.00
PREMKUNJ DEVELOPERS PVT LTD	972900.00
TOTAL	<u>32421134.00</u>

D

CURRENT LIABILITIES & PROVISION-

ANNEXTURE OF SUNDRY CREDITORS

<u>Party Name</u>	<u>Amount</u>
BENGAL MARKETING	46432.00
SPA CONSULTANCY	74539.00
EASTERN CEMENT DISTRIBUTOR	198400.00
BHATPARA IRON & STEEL CO	65238.00
GUPTA SANITARY STORES	31342.00
J J ELECTRIC AID	49725.00
UNIQUE ENGG CONSULTANCY PVT LTD	32400.00
MD. HASSAN RAJA	259760.00
IMPEX ALUMINIUM INDUSTRIES	669473.00
CHOUDHARY ENTERPRISES	25600.00
VAISHALI CONSTRUCTION	19278.00
VIJAY SALES CORPORATION	12650.00
SHEFALI PODDAR	11000.00
BRAHMANAND MOUYRA	114248.00
SURAKSHA CONSTRUCTION	94415.00
RAJESH SINGH	15900.00
RAJ AGARWAL & ASSOCIATES	882589.00
RAJ TRIMURTY ENTERPRISE	296251.00
SARDA PLYWOOD INDUSTRIES LTD	136323.00
RASHTRIYA UDYOG	37800.00
BHOWMICK CONSTRUCTION	8635.00
TOTAL	<u>3081998.00</u>



KRISHNA KAWATCH DEVELOPER

[Signature]
Partner

KRISHNA KAWATCH DEVELOPER

[Signature]
Utkarsh C. Mody

NOTE : "E"

DEPRECIATION CHART FOR THE FINANCIAL YEAR 2015-16						
ASSETS	OP.BAL.	ADDITION	DATE OF PURCHASE	RATE	DEPRECIATION	CL.BAL
COMPUTER	34528	27090	13/07/2015	60%	32206	29412
TOTAL	34528	27090			32206	29412

KRISHNA KAWATCH DEVELOPER

[Signature]
Partner

KRISHNA KAWATCH DEVELOPER

[Signature]
Partner



KRISHNA KAWATCH DEVELOPER
16A, BRABOURNE ROAD, KOLKATA-700001
STATEMNT OF LAND & DEVELOPMENT

<u>PARTICULARS</u>	<u>OPENING BALANCE AS ON (01.04.15)</u>	<u>DURING THE YEAR</u>	<u>TOTAL AS ON(31.03.16)</u>
Land	737941.00	305597.00	1043538.00
Building(Pota Cabin)	317800.00	0.00	317800.00
Material	34488606.94	20502162.75	54990769.69
labour Charges	14489838.97	8413774.00	22903612.97
Repair & Maintenance	218366.00	126660.00	345026.00
Motor Car expenses	0.00	373982.00	373982.00
Genaral Expenses	759412.00	189353.00	948765.00
Conveyance charges	421691.00	295276.00	716967.00
Printing & Stationery	160836.00	36215.00	197051.00
Furniture & fittings	308210.00	0.00	308210.00
Electrical charges	761076.00	148277.00	909353.00
Professional Charges	1154058.00	1003320.31	2157378.31
Telephone Expenses	21244.00	19700.00	40944.00
Advertisement	192011.00	199610.00	391621.00
Security Charges	1389638.00	492438.00	1882076.00
Architect Charges	1678589.00	-200000.00	1478589.00
Transport Charges	0.00	490899.00	490899.00
Salary & other Parks	2879861.00	1490563.79	4370424.79
Fire License	31721.00	0.00	31721.00
Bank interest incl charges	0.00	3474974.52	3474974.52
Interest	3439444.00	2909293.00	6348737.00
Insurance	61825.00	100601.00	162426.00
Rates & taxes	17800.00	67488.00	85288.00
Service Tax	0.00	45578.00	
Less: Sale Of Scrap	-45961.00	-42503.00	
	63484007.91	40443259.37	103927267.28
Less :- Cost of Construction			61,673,119.00
		TOTAL:-	42,254,148.28



KRISHNA KAWATCH DEVELOPER

[Signature]
 Partner

KRISHNA KAWATCH DEVELOPER

[Signature]
 Partner

ANNEXTURE OF OTHER LIABILITIES

Detailed of Outstanding Liabilities

Name of Party

AMITAVA BOSE	2000.00	
WELLFIRE PROTECTION SERVICES	84797.00	
STND VALCUNIZING CORPN	33030.00	
P.TAX PAYABLE	850.00	
RETAINION MONEY	120048.31	
NAWAL SUROLIA	36775.00	
ELECTRICITY PAYABLE	74421.00	
GROUP FIVE SECURITY	39484.00	
AUDITOR	3420.00	394825.31

Provisions:

TDS on Contractor	4505.00	
Income Tax A.Y 2016-17	1765284.00	
Service Tax Payable	0.00	
TDS on Interest	290929.00	2060718.00
TOTAL		2455543.31

BANK BALANCE-

	3/31/2015	
IDBI Bank	47154.00	
ALLAHABAD BANK	254857.00	
	302011.00	

CASH BALANCE-

Cash In Hand	66787.00	
	368798.00	

G LOANS & ADVANCES: -

Advance recoverable in cash or in kind for value to be received(Net of Service Tax receivable-payable)

919294.03

Other Advances-

SHREE MANISH PODDAR	4350000	
STAFF ADVANCE	170000	
SECURITY DEPOSIT	1098034	
TDS	1642	
MAMTA STRUCTURE PVT LTD	50000	
CENTURY PLYBOARDS INDIA LTD	150000	
KARIM ENTERPRISE	35000	
KONE ELEVATOR INDIA PVT LTD	2620044	
SONAR BANGLA CEMENT	374880	
SUNSHINE ELECTRICAL	36000	
K G ENTERPRISE	2362037	
HVAC ENGINEERING SERVICES	50000	
SUBRATA GARAN	1000	
UTKAARSH MODY	5074	
KRIPA NARAYAN SHUKLA	20000	
OTHER OPENING	160000	
RAJESH RANJAN	160000	
TOTAL		11643711.00
		12563005.03



KRISHNA KAWATCHI DEVELOPER

[Signature]
Partner

KRISHNA KAWATCHI DEVELOPER

[Signature]
Partner

Krishna Kawatch Developers

Detailed working on percentage completion of Bhatpara for 60269 sq.ft. as on 31st March 2016

Particulars	Total	Considered in 31.03.16
Total Estimated Sale		
- Residential 91693315		
- Commercial 38800830	130,494,145.00	
Total Estimated Cost	119,402,143.00	
Total Estimated Profit	11,092,002.00	
Total Area	60269	
Per square feet cost Estimated (in Rs.)	1,981	
Total Area sold	37,919	
Total cost incurred till 31.03.16	103927267.28	103927267.28
% completion on cost basis	87.040%	87.040%
Hence 87.002% of Total Value Sold Considered till 31.3.16 (i.e., 87.002% x 77472145/130494145)	51.65%	51.65%
51.65% of Total Estimated Sales	67402315.59	67402315.59
51.65% of Total Estimated Cost	61673118.94	61673118.94
51.65% of Total Estimated Profit	5729196.66	5729196.66
Total Profit Recognised in FY 15-16		5729196.66



KRISHNA KAWATCH DEVELOPER

[Signature]
Partner

KRISHNA KAWATCH DEVELOPER

[Signature]
Partner

M/s Krishna Kawatch Developer
16A, Brabourne Road
Kolkata – 700 001

ACCOUNTING POLICIES

A) GENERAL

- (a) Accounts are prepared on historical cost and on going concern basis
- (b) All expenses and income to the extent considered payable and receivable respectively are accounted for on accrual basis.
- (c) Profit/ Loss on Construction business of Krishna Kawatch Developer, Kolkata has been taken on percentage completion basis for the parties with whom the sale agreement has been entered by the firm.

B) WORK IN PROGRESS

- 1. The company firm has entered into an agreement with Bhatpara Municipality for developing and promoting Munshi Premchand Satbarsiki Project. Since the construction activities is in process and the closing stock is shown as closing work in progress.

C) 1. The profit on Construction Business of the Firm has been taken on the following basis.

- (i) The amount of contract revenue recognized as revenue during the period is Rs. 6,74,02,316/-.
 - (ii) A Fixed price contract method has been used to determine the contract revenue recognized in the period.
 - (iii) Percentage completion method used to determine the stage of completion of contract in progress for the parties with whom the sale of agreement has been entered by the firm.
 - (iv) The aggregate amount of cost recognised is Rs.10,39,27,267/- and recognized profit of Rs. 57,29,197/- as on 31st March 2016.
- 2. As per information and explanation furnished to us the firm has not debited any personal expenses in the Profit & Loss Account other than those payable under contractual obligation or in accordance with normally accepted business practices.
 - 3. As per information and explanations given to us, the firm has not made the payment of expenditure in excess of Rs. 20000/- otherwise than by a crossed cheque or crossed bank draft.



4. In the opinion of the partner, all the Current Assets Loans & Advances have a value as realization in ordinary course of business at least equal to the amount at which they are stated.
5. Accounting Standard 17 "Segment Reporting" issued by the ICAI is mandatory. Since the turnover of the firm does not exceed Rs.50 crore, the segment reporting is not applicable to the firm.
6. Accounting Standard 22 "Accounting Taxes for Income" is mandatory. As the firm is using the same tax rate and same tax laws, there is no need to make any provision and accounting entry in the Books of Accounts for Deferred Tax Assets/Liabilities as per "Accounting Standard 22" issued by the Institute of Chartered Accountants of India.

In terms of our report of even date

For VINEET KHETAN & ASSOCIATES
Chartered Accountants



(VINEET KHETAN)
Proprietor
M.No. 060270
FRN: 324428E



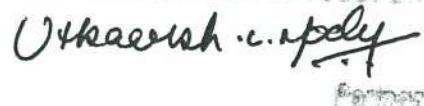
Date. 30/09/2016

Place:- Kolkata

KRISHNA KAWATCH DEVELOPER


Partner

KRISHNA KAWATCH DEVELOPER


Partner