



# Gaurav J.P. Sharma & Associates

STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED

2019-20

ASSESSEE : \_\_\_\_\_

Head Office : Office No - 16, Shelcon Plaza, 2nd Floor, Sevoke Road, Siliguri - 734001, W.B.  
Ph. No + 91 353 2434602 | 98320 23322 | 70635 98901/02/03/04/05,  
E-mail : ca.gaurav.slg@gmail.com  
Branch Office : National Highway 10, Below Vijaya Bank Metro Point, Gangtok - 737101  
Ph. No + 91 94340 65559, E mail : bbajla@gmail.com



# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

## Unique Document Identification Number(UDIN) for Practicing Chartered Accountants

[Home](#)
[Members Registration](#)
[Forgot Password](#)
[Verify UDIN](#)
[Helpdesk](#)
[FAQs](#)
[PD Portal](#)

[Video/Webcast](#)

### DOCUMENT DETAILS

Verification Date/Time	10-01-2021 01:10:14
UDIN Generation Date/Time	13-01-2021   10:18:38
Unique Document Identification Number (UDIN)	210690554AAAAQ4828
Member Details	GAURAV SHARMA (069055)
Document type	GST and Tax Audit
Type of Certificate	Form 3CB - Section 44AB(a)
Date of signing of Document	12-01-2021
Figures/Particulars	1. Total Turnover as per Form 3CD: 7184000 2. Net Profit/ Turnover (ratio) as per Form 3CD: 1.59% 3. WDV of Fixed Assets: NA 4. Assessment Year: 2020-2021 5. PRN: 03271000 6. PAN of the Assessee/ Auditor: AAGP6623R
Document Description	TAX AUDIT U/S 44AB
Status	<b>Revised</b> Revised CHANGE IN THE PROFIT & LOSS STATEMENT PROFORMA, NO CHANGES IN THE FINANCIALS



**e-Filing** *Anywhere Anytime*  
Income Tax Department, Government of India

**ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)**

<b>Name</b>	INDIRA CONSTRUCTIONS	<b>PAN</b>	AAGFI6623R
<b>Form No</b>	3CB	<b>Assessment Year</b>	2020-21
<b>e-Filing Acknowledgement Number</b>	206615931130121	<b>Date of e-Filing</b>	13/01/2021

*For and on behalf of,  
e-Filing Administrator*

(This is a computer generated Acknowledgment Receipt and needs no signature)

[Click to Print the Receipt](#)

[Click here to Close the window](#)

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

**Assessment Year  
2020-21**

PAN	AAGF6623R		
Name	INDIRA CONSTRUCTIONS		
Address	SI VOKE ROAD SILIGURI EARILING WEST BENGAL 734001		

Status	Firm	Form Number	ITR-5
Filed n/s	139(1) On or before due date	e-Filing Acknowledgement Number	204733331130121

	Taxable Income & Tax details	Sl. No.	Amount
Taxable Income & Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	95
	(+) Tax Payable / (-) Refundable (6-7)	8	-100
	Dividend Distribution Tax details	Dividend Tax Payable	9
Interest Payable		10	0
Total Dividend tax and interest payable		11	0
Taxes Paid		12	0
(+) Tax Payable / (-) Refundable (11-12)		13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TD	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+) Tax Payable / (-) Refundable (17-18)	19	0

Income Tax Return submitted electronically on 13-01-2021 11:02:25 from IP address 103.82.156.72 and verified by CHIRAG AGARWAL

having PAN BCAPA6169H on 13-01-2021 11:02:25 from IP address 103.82.156.72 using Digital Signature Certificate (DSC)

DSC details 1951699K N-c-Madhya Sub CA for Class 2 Individual 2014 O/Certifying Authority, O=C-Madhya Consumer Services Limited, C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



FORM NO. 3C B

[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 at 31st March 2020 and the Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020 attached herewith, of INDIRA CONSTRUCTION SEYOKE ROAD, SILIGURI, WEST BENGAL, 734001 AAAGF106236.

2. We 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 SILIGURI and @ branches.

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

(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 purposes 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 knowledge and belief, were necessary for the 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, 2020; 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. 3CD and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No	Qualification Type	Observations/Qualifications
Place	SILIGURI	Name
Date	12/01/2021	Membership Number
		FRN (Firm Registration Number)
		Address
		<u>GAURAV SHARMA</u>
		<u>969955</u>
		<u>227166E</u>
		<u>SHELCON PLAZA, 2ND FLOOR, SEYOKE ROAD, SILIGURI WEST BENGAL, 734001</u>



## 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	INDIRA CONSTRUCTION				
2	Address	SEVOKE ROAD,, SILIGURI, WEST BENGAL, 734001				
3	Permanent Account Number (PAN)	AAGFI6623R				
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same	Yes				
5	Sl No.	Type	Registration Number			
	1	Goods and Services Tax WEST BENGAL	19AACFI6623R17N			
5	Status	Firm				
6	Previous year from	01/04/2019 to 31/03/2020				
7	Assessment Year	2020-21				
8	Indicate the relevant clause of section 44AB under which the audit has been conducted					
8	Sl No.	Relevant clause of section 44AB under which the audit has been conducted				
	1	Clause 44AB(c)- When provisions of section 44AD(4) are applicable				
8	a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB				
		Section under which option exercised				
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?				
		Name	Profit Sharing Ratio (%)			
		CHIRAG AGARWAL	50			
		RAHUL AGARWAL	50			
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		
		REAL ESTATE AND RENTING SERVICES	Other real estate/renting services n.e.e	07005		
10	b	If there is any change in the nature of business or profession, the particulars of such change			No	
		Business	Sector	SubSector	Code	
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	
		CASH BOOK, BANK BOOK, JOURNAL BOOK, LEDGER, PURCHASE, SALES REGISTER(Computerised)	SEVOKE ROAD	SILIGURI	SILIGURI	
					State	
					WEST BENGAL	
					PinCode	
					734001	
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 BOOK, LEDGER, PURCHASE, SALES REGISTER(Computerised)				
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		Mercantile system		





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						
	ICDS I - Accounting Policies	The fundamental accounting assumption of Going Concern Consistency and Accrual are followed. There is no change in accounting policies during the previous year having any material effect.						
	ICDS II - Valuation of Inventories	Inventories are valued at Cost or NRV whichever is lower.						
	ICDS III - Construction Contracts	Contract has been recognized with reference to stage of completion of the contract activity at the reporting date.						
	ICDS IV - Revenue Recognition	The revenue from Sales has been recognised as and when sale occurred with reasonable certainty of its collection. There was no amount which has not been recognised as revenue during the previous year due to lack of reasonable certainty of its ultimate collection.						
	ICDS V - Tangible Fixed Assets	Not Applicable						
	ICDS VII - Governments Grants	Not Applicable						
	ICDS IX - Borrowing Costs	Borrowing Cost i.e. interest on loan is routed through Profit & Loss Account.						
	ICDS X - Provisions, Contingent Liabilities and Contingent Assets	The provisions have been made with proper degree of estimation to be payable at future date as a result of past events. No Contingent Liability or Assets has been recognized during the Previous year.						
14 a	Method of valuation of closing stock employed in the previous year.	COST OR NRV Whichever is lower						
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			Amount				
	Description							
	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			Amount				
	Description							
	Nil							
16 c	Escalation claims accepted during the previous year			Amount				
	Description							
	Nil							
16 d	Any other item of income			Amount				
	Description							
	Nil							
16 e	Capital receipt, if any			Amount				
	Description							
	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





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 Percent- age)	Open- ing WDV (A)	Adjust- ment to WDV u/s 115BA	Adjust- ment written down value	Additions					Deduct- ions (C)	Depreciat- ion Allowable (D)	Written Down Value at the end of the year (A+B- C-D)
					Purch- ase Value (1)	MOD- VAT (2)	Change in Rate of Ex- change (3)	Subsidy/ Grant (4)	Total Value of Purchases (B) (1+2+3+4)			

Nil

\* 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 14 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
-------------	--------

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:

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) 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)

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
-----------------	-------------------	-------------------	-------------------	--------------------------------	----------------	----------------	--------------------------	---------	------------------------

(ii) as payment referred to in sub-clause (ii)

(A) Details of payment on which tax is not deducted

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) 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.											
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 out of (VI) deposited, if any	
(iii) as payment referred to in sub-clause (ib)											
(A) Details of payment on which levy is not deducted:											
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) 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											
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 out of (VI) deposited, if any	
(iv) fringe benefit tax under sub-clause (ic)											
(v) wealth tax under sub-clause (iia)											
(vi) royalty, license fee, service fee etc. under sub-clause (iib)											
(vii) salary payable outside India to a non resident without TDS etc. under sub-clause (iii)											
Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode				
(viii) payment to PF /other fund etc. under sub-clause (iv)											
(ix) tax paid by employer for perquisites under sub-clause (v)											
(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:											
Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks						
(d) Disallowance/deemed income under section 40A(3):											
(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:										Yes	
Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available							
(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)										Yes	
Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available							
(e) Provision for payment of gratuity not allowable under section 40A(7)											
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)											
(g) Particulars of any liability of a contingent nature											
Nature Of Liability	Amount in Rs.										
(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 transaction	Payment Made(Amount)							
MOHAN KUMAR AGAR WAL	ACLPA2410M	FATHER OF PARTNER	INTEREST ON UNSECURED LOAN	118149							
MOHAN KUMAR AGAR WAL HUF	AAGHM2870R	FATHER OF PARTNER	INTEREST ON UNSECURED LOAN	37979							





NEHA GUPTA	AJYPA1094M	SISTER OF PARTNER	INTEREST ON UNSECURED LOAN	87485		
NIKITA AGARWAL	AXZPA0682Q	PARTNER'S WIFE	INTEREST ON UNSECURED LOAN	60362		
REAL DEVELOPERS	ACLPA2410M	FATHER OF PARTNER 1'S PROPRIETOR	INTEREST ON UNSECURED LOAN	323145		
24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA.						
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	Computation if any		
Nil						
26 (i)* In respect of any sum referred to in clause (a),(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				
Nil						
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, goods & service 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/ Input Tax Credit(ITC) availed of or utilized during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/ Input Tax Credit(ITC) in accounts						
CENVAT/ITC	Amount	Treatment in Profit and Loss/Accounts				
Opening Balance						
Credit Availed						
Credit 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	No of Shares Received	Amount of consideration paid	Fair Market value of the shares
Nil						
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)(viii). 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		
Nil						





A(a)	Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (ix) of sub-section (2) of section 56? (b) If yes, please furnish the following details:												No
	Sl No	Nature of Income									Amount		
	Nil												
B(a)	Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (x) of sub-section (2) of section 56? (Yes/No) (b) If yes, please furnish the following details:												No
	Sl No.	Nature of Income									Amount		
	Nil												
30	Details of any amount borrowed on handi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D)												No
	Name of the person from whom amount borrowed or repaid on handi	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												
A(a)	Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year.												No
	(b) If yes, please furnish the following details												
	Sl No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE.	If yes, whether the excess money has been repatriated within the prescribed time.	If no, the amount (in Rs.) of imputed interest on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money						
	Nil												
B(a)	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B.												No
	(b) If yes, please furnish the following details												
	Sl No.	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B.	Assessment Year	Amount (in Rs.)	Details of interest expenditure carried forward as per sub-section (4) of section 94B:	Assessment Year	Amount (in Rs.)			
	Nil												
C(a)	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year. (This Clause is kept in abeyance till 31st March, 2021)												No
	(b) If yes, please furnish the following details												
	Sl No	Nature of the impermissible avoidance arrangement							Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement				
	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	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				





							through bank account	an account payee bank draft.
1	MOHAN KUMAR AGARWAL	SILIGURI	ACLPA2410M	990000	No	1096334	Yes-Electronic clearing system	
2	NEHA GUPTA	SILIGURI	AJYPA1094M	900000	No	978737	Yes-Electronic clearing system	
3	NEKITA AGARWAL	SILIGURI	ANZPA0682Q	600000	No	654326	Yes-Electronic clearing system	
4	REAL DEVELOPERS	SILIGURI	ACLPA2410M	320000	No	4200000	Yes-Electronic clearing system	
5	SEEMA AGARWAL	SILIGURI	ACCPA2101J	130000	Yes	1300000	Yes-Electronic clearing system	

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 b(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

S.No	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of receipt	Date Of receipt
Nil						

31 b(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an 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 receipt
Nil				

31 b(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

S.No	Name of the Payer	Address of the Payer	Permanent Account Number	Nature of transaction	Amount of Payment	Date Of Payment





				Number (if available with the assessee) of the Payer				
Nil								
31	b(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, 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 Payment			
Nil								
(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(F) dated 3rd July, 2017)								
31	c Particulars of each repayment of loan or deposit or any specified advance 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 through a bank account.	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
	1	SEEMA AGA RWAL	SILIGURI	ACCPA21 01J	13000 00	1300000	Yes- Electronic clearing system	
	2	REAL DEVEL OPERS	SILIGURI	ACCPA24 10M	22000 00	4200000	Yes- Electronic clearing system	
31	d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:							
	S.No.	Name of the lender, or depositor or person from whom specified advance is received	Address of the lender, or depositor or person from whom specified advance is received	Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received	Amount of repayment 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 lender, or depositor or person from whom specified advance is received	Address of the lender, or depositor or person from whom specified advance is received	Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received	Amount of repayment 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								



Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any 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

S No	Assessment Year	Nature of loss/allowance	Amount as returned	All losses/allowance not allowed under section 115BAA	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAA (To be filled in for assessment year 2020-21 only)	Amount as assessed	Order U/S and Date	Remarks
1	2018-19	BU SLOSS	35225			35225	U/S 143(1) dated 15/02/2019	AS PER 143(1)
2	2019-20	BU SLOSS	224093			224093	U/S 143(1) dated 13/02/2020	CPC/1920/AS/19698212/99

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)

No

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

Yes

S.No	Tax deduction and collection Account Number (TAN)	Section	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	CAL10510 9G	194C	Payments to contractors	52965	52965	52965	530	0	0	0	
2	CAL10510 9G	194-1C	Payment under specified agreement	1550000	1550000	1550000	155000	0	0	0	
3	CAL10510 9G	194A	Interest other than interest on securities	1103390	1103390	1103390	110340	0	0	0	
4	CAL10510 9G	194J	Fees for professional or technical services	100000	100000	100000	10000	0	0	0	
34 b	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details:										Yes
	S.No	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 details/transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported.				
	1	CAL105109G	26Q	31/07/2019	26/07/2019	Yes					
	2	CAL105109G	26Q	31/10/2019	25/10/2019	Yes					
	3	CAL105109G	26Q	31/01/2020	30/01/2020	Yes					
	4	CAL105109G	26Q	31/07/2020	06/06/2020	Yes					
34 c	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish the details:										No
	S.No	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment						
	Nil										
35 a	In the case of a trading concern, give quantitative details of principal items of goods traded										
	S.No	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										
	S.No	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 :-										
	S.No	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 :-										
	S.No	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 :-							
S.No	(a) Total amount of distributed profits	(b) Amount of reduction 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 thereon	(e) Total tax paid thereon		Dates of payment
Nil							
36(a) Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (c) of clause (22) of section 2. If yes, please furnish the following details-							
Sl No.	Amount received (in Rs.)			Date of receipt			
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							
							No
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:							
Sl No	Particulars	Previous Year			Preceding previous Year		
a	Total turnover of the assessee	7184000			0		
b	Gross profit / Turnover	%			%		
c	Net profit / Turnover	114516	7184000	1.59%	%		
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							
42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B? If yes, please furnish							
Sl No	Income-tax Department Reporting Entity Identification Number	Type of Form	Date date for furnishing	Date of furnishing, furnished	Whether the Form contains information about all details/ transactions which are required to be reported.	If not, please furnish list of the details/ transactions which are not reported.	
Nil							
43 (a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286							
Sl No.	Whether report has been furnished by the assessee or its parent entity or an	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report			



		alternate reporting entity					
		Nil					
44	(A)(v)	If Not due, please enter expected date of furnishing the report					
		Break-up of total expenditure of entities registered or not registered under the GST. (This Clause is kept in abeyance till 31st March, 2021)					
	Sl No	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST			Total payment to registered entities	Expenditure relating to entities not registered under GST
			Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities		
		Nil					

Place **SILIGURI** Name **GAURAV SHARMA**  
Date **12/01/2021** Membership Number **962055**  
FRN (Firm Registration Number) **327166E**  
Address **SHELCON PLAZA, 2ND FLOOR, SEVOK  
KE ROAD, SILIGURI, WEST BENGAL,  
734001.**

Form Filing Details	
Revision/Original	Revised
Reason 1	Others
Description	THERE IS NO CHANGE IN THE FINANCIALS. THE FORM IS REVISED ONLY DUE TO CHANGE IN THE PROFIT & LOSS STATEMENT PROFORMA.

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
					MOLVAT	Exchange Rate Change	Subsidy Grant	

Deduction Details (From Point No. 18)		
Description of Block of Assets	Sl.No./ Date of Sale etc	Amount

This form has been digitally signed by GAURAV SHARMA having PAN AYWPS6919G from IP Address 103.82.156.72 on 2021-01-13 18:22:12.0  
Doc SI Nu and issuer 19436146CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

INDIRA CONSTRUCTION  
SEVOKE ROAD, SILIGURI

BALANCE SHEET AS AT 31ST MARCH 2020

LIABILITIES	SCH.	AMOUNT (₹)	ASSETS	SCH.	AMOUNT (₹)
CAPITAL	1	305,197.74	DEPOSITS & ADVANCES	5	1,050,854.00
UNSECURED LOAN	2	11,383,462.00	CLOSING STOCK		17,139,339.04
SUNDRY RECEIVABLES	3	1,104,010.00	CASH & BANK BALANCES	6	582,821.70
CURRENT LIABILITIES	4	5,980,440.00	TDS 2019-20		95.00
TOTAL		18,773,109.74	TOTAL		18,773,109.74

*Rahul Agarwal*

FOR INDIRA CONSTRUCTION

*Chirag Agarwal*

PARTNER

In terms of our report of even date annexed herewith

SILIGURI

FOR GAURAV J.P SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANT  
FRN NO.327166E

*Gaurav*

(CA. GAURAV SHARMA)  
PARTNER  
MEM NO. 089055

DATE 12/01/2021

INDIAN: 21069055AAAAA24828





INDIRA CONSTRUCTION  
SEVOKE ROAD, SILIGURI

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	SCH.	AMOUNT (₹)	PARTICULARS	SCH.	AMOUNT (₹)
TO OPENING WIP		5,267,796.92	BY SALES		7,184,000.00
TO PURCHASES		16,241,337.48	BY CLOSING WIP		17,139,339.04
TO AUDIT FEES		25,000.00			
TO BANK CHARGES		3,746.50			
TO ELECTRICITY EXPENSES		344,086.00			
TO ENGINEER SERVICES		100,000.00			
TO FREIGHT		2,800.00			
TO GENERAL EXPENSES		32,412.00	BY INTEREST ON LOAN		949.00
TO INTEREST ON UNSECURED LOAN		1,103,395.00			
TO LABOUR CHARGES		834,595.00			
TO RATES & TAXES		4,800.00			
TO R/O		3.42			
TO SALARY & WAGES		60,000.00			
TO SECURITY GUARD SALARY		190,000.00			
TO NET PROFIT TRANSFERRED TO PARTNER'S CAPITAL A/C		114,515.72			
TOTAL		24,324,288.04	TOTAL		24,324,288.04

FOR INDIRA CONSTRUCTION

*Handwritten signature*

*Handwritten signature*  
PARTNER

PARTNER

In terms of our report of even date annexed herewith

SILIGURI

FOR GAURAV J P SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN NO 327166E

*Handwritten signature*

(CA GAURAV SHARMA)  
PARTNER

MEM NO. 069055

UDIN: 21069055AAAAAQ4828

DATE 12/01/2021



INDIRA CONSTRUCTION  
SEVOKE ROAD, SILIGURI

DETAILS FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE - 1  
PARTNERS CAPITAL ACCOUNT

Name of Partner	Capital as on 01/04/2019	Introduced during the year	Interest on Capital	Remuneration	Share of Profit	Drawings	Capital as on 31/03/2020
Chirag Agarwal	50%	45,341.01	750,000.00		57,257.86	250,000.00	102,098.87
Rahul Agarwal	50%	45,341.01	300,000.00		57,257.86	200,000.00	202,598.87
Total		90,682.02	550,000.00	-	-	450,000.00	305,197.74

SCHEDULE - 2  
UNSECURED LOAN

Dheepak Khandetwal	238,074.00	
Ishwar Chand Agarwal & Sons	613,098.00	
Manoj Kumar Goyal	613,886.00	
Mohan Kumar Agarwal Ur.	1,006,334.00	
Mohan Kumar Agarwal-HUF (Ur.)	349,804.00	
Neha Gupta (Unsecured Loan)	978,737.00	
Nikita Agarwal	654,328.00	
Raj Kumar Agarwal HUF	836,212.00	
Real Developers	3,290,830.00	
Radial Teap (P) LTD	2,710,263.00	11,383,462.00
		<u>11,383,462.00</u>

SCHEDULE - 3  
SUNDRY CREDITORS

Ashar Chandra Agarwal	62,700.00	
Hardware & Sanitary Stores	124,951.00	
K C Enterprises	22,186.00	
Kassy Stores	304,411.00	
Kone Elevator India (P) Ltd	425,000.00	
Laxmi Hari Marketing	142,533.00	
Radha Trading Co	22,229.00	1,104,010.00
		<u>1,104,010.00</u>

SCHEDULE - 4  
CURRENT LIABILITIES

Dues & Taxes		
GST Payable	9,500.00	
TDS Payable	120,340.00	129,840.00
Other Liabilities		
Advance from Customers	5,825,600.00	
Audit Fee Payable	25,000.00	5,980,440.00
		<u>5,980,440.00</u>

SCHEDULE - 5  
DEPOSITS & ADVANCE

ADVANCE		
Ajay Choudhary	1,000,000.00	
Sri Balaji Builders	50,854.00	1,050,854.00
		<u>1,050,854.00</u>

SCHEDULE - 6  
CASH & BANK BALANCES

Cash in Hand (as certified by the management)	333,334.00	
IDBI Bank (182102000023679)	199,487.70	
Allahabad Bank (50514306819)	50,000.00	582,821.70
		<u>582,821.70</u>





INDIRA CONSTRUCTION  
SEVOKE ROAD,SILIGURI-734001

DETAILS FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE - 7

OPENING WIP

Rajgandha	1,458,397.49	
Rita Kunj	3,169,625.53	
Tapan Ghosh (Amiyabala)	649,873.90	<u>5,267,796.92</u>

SCHEDULE - 8

DIRECT EXPENSES

Electricity Expenses	344,096.00	
Engineer Service	300,000.00	
Freight	2,600.00	
Interest on Unsecured Loan	1,103,395.00	
Labour Charges	834,595.00	
Security Guard Salary	100,000.00	<u>2,574,676.00</u>

SCHEDULE - 9

CLOSING WIP

Prem Bhuj	81,541.00	
Pujan Pal Rai	200,000.00	
Rajgandha	8,785,128.92	
Rita Kunj	1,012,360.00	
Tapan Ghosh (Amiyabala)	6,410,227.12	
Taraman	575,041.00	
Timeank	75,041.00	<u>17,139,339.04</u>

*Rahul Agarwal*

*Chirag Agarwal*



<b>INDIRA CONSTRUCTION</b>			
SEVOKE ROAD SILIGURI 734001			
STATUS	FIRM	PREVIOUS YEAR	2019-2020
PAN NO	AACFI9623R	ASSESSMENT YEAR	2020-2021
DOB	10/10/2017		
JURISDIC			

**COMPUTATION OF TOTAL INCOME:-**

<b>INCOME FROM BUSINESS OR PROFESSION:</b>		
Book Profit as per PL (before remuneration & intt to partners)		114,515.72
Add: Late Fees		-
Add: Provision for Income Tax		35,730.00
		<b>150,245.72</b>
<b>INCOME FROM OTHER SOURCES:</b>		
Misc:		-
<b>GROSS TOTAL INCOME</b>		<b>150,245.72</b>
Less: B/F Losses		150,245.72
<b>NET TAXABLE INCOME</b>		<b>-</b>
<b>TOTAL TAX PAYABLE</b>		<b>-</b>
Add: Education Cess		-
Total Tax Liability		-
TDS 19-20	95.00	95.00
Balance Refundable/Payable		<b>95.00</b>

<b>BANK DETAILS</b>		
BANK NAME	IDBI BANK	ALLAHABAD BANK
A/C NO	182102000023:50514306910	
IFSC		
A/C TYPE	CURRENT	CURRENT

**LOSSES ADJUSTMENTS**

FY	D/F	BUSINESS LOSS	DEPRECIATION LOSS	TOTAL	DOF	SET OFF	C/F
2017-18	-	35,225.00	-	35,225.00	27/08/2018	-	35,225.00
2018-19	35,225.00	224,093.00	-	224,093.00	31/08/2019	-	259,318.00
2019-20	259,318.00	-	-	-		114,516.00	144,802.00

*Chirag Agarwal*

*R.L. Agarwal*



## **INDIRA CONSTRUCTION**

SEVOKE ROAD, SILIGURI

### NOTES ON ACCOUNTS:

#### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies followed by the firm are stated below

1. REVENUE RECOGNITION:

The firm follows the mercantile system of accounting.

2. CLOSING STOCK VALUATION:

Stock is valued at lower of Cost or NRV.

3. FIXED ASSETS:

There are no Fixed Assets during the year.