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TAX AUDIT REPORT u/s 44AB OF THE INCOME TAX ACT, 1961

For Assessment Year 2018-19

Of

M/s MAA SHYAMA DEVELOPERS
NEW COLONY, MEERA BHAWAN, JAGJIWAN NAGAR
Dhanbad 826 003



Auditors

R J MATALIA & Co
Chartered Accountants

Shakti Colony, Jora Phatak Road, Dhanbad 826 001

Phone No.: 0326-2303752 * Cell 9431123071 * e-mail: rraajesh11@gmail.com

FORM NO. 3CB

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

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

1. We have examined the balance sheet as on, 31-Mar-2018, and the profit & loss account for the period beginning from 01-Apr-2017 to ending on 31-Mar-2018, attached herewith, of
M/s Maa Shyama Developers
0 New Colony, Meera Bhawan, Jagjiwan Nagar , Dhhanbad - 826 003
ABCFM 2392 J.
2. We certify that the balance sheet and the profit & loss account are in agreement with the books of account maintained at the head office at Dhhanbad and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any:
 - 1 The figure and information furnished in the report have been compiled by the management and have been verified by us on the basis such test checks as considered appropriate. Further, wherever the information is stated to be "NIL" or "Not Applicable" (N.A.), these have been concluded on the basis of management certificate/representation.
 - 2 We have verified the compliance with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B."
 - 3 The accompanying financial statements and Form No. 3CD is the responsibility of the management. The management is responsible for the preparation of these statements that give a true and fair view of the Financial Position and Financial Performance of their concern in accordance with Accounting Standards applicable to them and in accordance with the accounting principles generally accepted in India.
- (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 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 31-Mar-2018; and
 - (ii) in the case of the profit & loss account of the Loss 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 are true and correct subject to following observations/qualifications, if any:
NIL



FORM NO. 3CD

[See rule 6G(2)]

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

PART - A

- | | | |
|----------|---|--|
| 1 | Name of the assessee | : M/s Maa Shyama Developers |
| 2 | Address | : 0 New Colony, Meerā
Bhawān, Jagjiwan Nagar, Dhanbad - 826 003 |
| 3 | Permanent Account Number (PAN) | : ABCFM 2392 J |
| 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 | : GST Act, Jharkhand - 20 ABCFM2392J 1ZG |
| 5 | Status | : PARTNERSHIP FIRM |
| 6 | Previous year | : 01-Apr-2017 to 31-Mar-2018 |
| 7 | Assessment year | : 2018-19 |
| 8 | Indicate the relevant clause of section 44AB under which the audit has been conducted | : 44AB(e) |

PART - B

- | 9 | (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. | As per sch. 9a | | | | | | | | |
|---------------|---|--------------------------|--------------------------|--------------------------|--------------------------|--|--|--|--|--|
| | (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 | | | | | | | | |
| 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).
(b) If there is any change in the nature of business or profession, the particulars of such change. | } As per sch.10 | | | | | | | | |
| 11 | (a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. | Yes, As per sch.11a | | | | | | | | |
| | (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.) | As per sch.11b | | | | | | | | |
| | (c) List of books of account and nature of relevant documents examined. | As per sch.11c | | | | | | | | |
| 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, 44ADA, 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 system | | | | | | | | |
| | (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. | Not Applicable | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Serial number</th> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Increase in profit (Rs.)</th> <th style="width: 35%;">Decrease in profit (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="height: 20px;"> </td> </tr> </tbody> </table> | Serial number | Particulars | Increase in profit (Rs.) | Decrease in profit (Rs.) | | | | | |
| Serial number | Particulars | Increase in profit (Rs.) | Decrease in profit (Rs.) | | | | | | | |
| | | | | | | | | | | |
| | (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 | | | | | | | | |



ne : Maa Shyama Developers
 Address : 0 New Colony,
 Meera Bhawan
 Jagjiwan Nagar, Dhhanbad - 826 003

P. Y. : 2017-2018
 P.A.N. : ABCFM 2392 J
 D.O.F. : 15-Jan-2016
 Status : Partnership Firm
 Ward : ITO-WARD-4,
 RANGE-2, DHANBAD

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Profits and gains of Business or Profession				
<u>Business-1: Maa Shyama Developers</u>				
Net Profit Before Tax as per P & L a/c			-92,443	
Add: Inadmissible expenses & Income not included				
Interest and Remuneration to partners debited to P & L a/c	1	4,04,241		
37 disallowance	2	600	4,04,841	
<i>Adjusted Profit of Business-1</i>			3,12,398	
Total income of Business and Profession			3,12,398	
Book profit			3,12,398	
Less: Remuneration and Interest to partners	3		4,04,241	
<i>Income chargeable under the head "Business and Profession"</i>				-91,843
Total				-91,843
Unabsorbed Losses	4			91,843
Less - Brought forward losses set off	5			0
Total Income				0

Schedule 1

Interest and Remuneration to partners debited to P & L a/c

Description	Amount
Interest to Partners	2,84,241
Remuneration to Partners	1,20,000
Total	4,04,241

Schedule 2

Disallowances of expenditure u/s 37

Other expenditure	Disallowance
Penalty or fine for violation of law	
GST late fee	600
Total Disallowance	600

Schedule 3

Remuneration and Interest to partners

Maa Shyama Developers
Jaggiwan Nagar
Dhanbad

Balance Sheet

1-Apr-2017 to 31-Mar-2018

Liabilities	as at 31-Mar-2018	Assets	as at 31-Mar-2018
Capital Account	32,84,438.30	Fixed Assets	
Bibha Kumari (Capital)	13,55,058.67	Current Assets	73,29,609.82
Santosh Kumar Srivastava	14,81,640.61	Cash-in-hand	2,01,373.41
Vinita Srivastav	4,47,739.02	Bank Accounts	14,98,768.27
Loans (Liability)		New M S Traders- Advance	2,18,351.11
Current Liabilities	41,37,614.91	Probable Revenue Recognised	54,11,117.03
Advance for Flat	40,33,440.05	Profit & Loss A/c	92,443.39
Duties & Taxes	90,604.86	Opening Balance	
Provisions	8,850.00	Current Period	92,443.39
Professional Fee Payable	4,720.00		
Suspense A/c			
Total	74,22,053.21	Total	74,22,053.21

With reference to the notes to the accounts and in terms of our audit report of even date attached herewith

for M/s R J MATALIA & Co
Chartered Accountants

CA Rajesh Matalia, FCA
Partner, M No. 074281
Date: 05.10.2018
Place: Dhanbad



for M/s Maa Shyama Developers

Santosh Kumar Srivastava
Partner

Maa Shyama Developers

Jagjiwan Nagar
Dhanbad

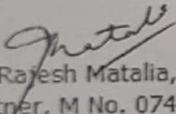
Profit & Loss A/c

1-Apr-2017 to 31-Mar-2018

Particulars	1-Apr-2017 to 31-Mar-2018	Particulars	1-Apr-2017 to 31-Mar-2018
Purchase Accounts		Direct Incomes	54,11,117.03
Direct Expenses	50,25,866.16	Revenue Recognised-PCM	<u>54,11,117.03</u>
Proportionate Cost-Reversed	<u>50,25,866.16</u>		
Gross Profit c/o	3,85,250.87		
	<u>54,11,117.03</u>		<u>54,11,117.03</u>
Indirect Expenses	4,77,694.26	Gross Profit b/f	3,85,250.87
Anti Profiteering	72,853.21	Nett Loss	92,443.39
Gst Late Fee	600.00		
Interest on Capital	2,84,241.05		
Partners Remuneration	<u>1,20,000.00</u>		
Total	4,77,694.26	Total	4,77,694.26

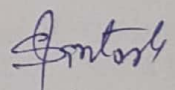
With reference to the notes to the accounts and in terms of our audit report of even date attached herewith

for M/s R J MATALIA & Co
Chartered Accountants


CA Rakesh Matalia, FCA
Partner, M No. 074281
Date: 05.10.2018
Place: Dhanbad



for M/s Maa Shyama Developers


Santosh Kumar Srivastava
Partner