Kejriwal & Co
Chartered Accountants

D.P.Colony
Dr.R.P.Road
Bhagalpur 812002
Tel. 2420187, Fax 2400846,ravi_sah@live.com

FORM NO: 3 CB
[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, 2015 and the Profit & Loss Account** for the period beginning from 1st April,2014 to ending on 31st March,2015,attached herewith, of **M/s City Developers(PAN: AAGFC9537N).**These financial statements are the responsibility of the Assessee. Our responsibility is to express an opinion on these financial statements based on our audit.

2.We conducted 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 amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3.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 'Bansikunj,Dr. R.P. Road,Bhagalpur .

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

"Nil"

(b)Subject to the 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 at Head Office ~~and Branches~~ of the assessee so far 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 in conformity with the accounting principles generally accepted in India:-

I) In the case of the **Balance Sheet of the state of affairs of the assessee as at 31st March,2015.**

A N D

II) In the case of the **Profit & Loss account of the Loss of the assessee for the year ended on that date.**

For City Developers

Partner

Kejriwal & Co
Chartered Accountants

D.P.Colony
Dr.R.P.Road
Bhagalpur 812002
Tel. 2420187, Fax 2400846,ravi_sah@live.com

5.The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No: 3CD .

6..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 the following observations/qualifications if any:

a. Nil
b. Nil
c. Nil

Place : Bhagalpur
Dated :14.07.2015

For, Kejriwal & Co.
Chartered Accountants
FRN.:505052C
(Ravi Prakash Sah)
Partner
D.P.Colony
Dr.R.P.Road
Bhagalpur 812002
M.No.:073731

FORM NO. 3CD

[See Rule 6 G(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 City Developers
2.	Address	H.O.:Bansiniketan,Dr. R.P. Road,Bhagalpur 812002
3.	Permanent Account Number	AAGFC9537N
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 Alloted For The Same	The Assessee is registered under Finance Act,1994 for Service Tax and STC Code:AAGF9537NSD001
5.	Status	Partnership
6.	Previous Year	2014-15
7.	Assessment Year	2015-16
8.	Indicate The Relevant Clause Of Section 44AB Under Which The Audit Has Been Conducted	44AB(a)

PART – B

9.	{a}	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	Annexure-'A'
	{b}	If there is any change in the partners/members or their profit-sharing ratios since the last date of preceding year, the particulars of such change.	No change
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)	Builders-Property Developers
	{b}	If there is any change in the nature of business or profession, the particulars of such change.	No Change
11.	{a}	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	Not Prescrbed
	{b}	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.}	1.Cash Book,Ledger and Journal 2.Bansikunj,Dr. R.P. Road,Bhagalpur 812002 3.Books are maintained on Tally ERP 9 package which can generate the aforesaid Books of Accounts.
	{c}	List of books of account and nature of relevant documents examined.	Apart from the aforesaid Books-Bank Statements,Company Statement, T.D.S. and Service Tax Records examined.
12.		Whether the Profit and Loss Account includes any Profits &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
13.	{a}	Method of accounting employed in the previous year.	Mercantile
	{b}	Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No Change
	{c}	If answer to {b} above is in the affirmative, give details of such change, and the effect thereof on the Profit or Loss.	

Serial No.	Particulars.	Increase in Profit (Rs.)	Decrease 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.	No Deviation
14.	{a}	Method of valuation of closing stock employed in the previous year.	At Cost Price
	{b}	Details of deviation, if any, from the method of valuation prescribed under Section 145A, and the effect thereof on the Profit or Loss. Please Furnish:-	

Serial No.	Particulars.	Increase in Profit (Rs.)	Decrease in Profit (Rs.)
Nil			

15.		Give the following particulars of the capital asset converted into stock in trade:-	No such capital assets converted in to stock-in-trade
	{a}	Description of Capital Assets;	
	{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,	

For City Developers

Partner

	being:-	
{a}	the items falling within the scope of section 28;	Nil
{b}	the proforma credits, drawbacks, refunds of duty of custom or excise, or service tax or refunds 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 years;	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	Value adopted or assessed or assessable
Annexure-A-1		

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 :-	Schedule-'3'
{a}	Description of asset / block of assets.	
{b}	Rate of depreciation.	
{c}	Actual cost or written down value, as the case may be	
{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 credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994. {ii} Change in rate of exchange of Currency, and {iii} Subsidy or grant or reimbursement, by whatever name called.	
{e}	Depreciation allowable.	
{f}	Written down value at the end of the year.	

19. Amounts admissible under sections:-

Sr No.	Section	Amount debited to P&L A/c	
{i}	32AC	Nil	Nil
{ii}	33AB	Nil	Nil
{iii}	33ABA	Nil	Nil
{iv}	35(1)(i)	Nil	Nil
{v}	35(1)(ii)	Nil	Nil
{vi}	35(1)(iia)	Nil	Nil
{vii}	35(1)(iii)	Nil	Nil
{viii}	35(1)(iv)	Nil	Nil
{ix}	35(2AA)	Nil	Nil
{x}	35(2AB)	Nil	Nil
{xi}	35ABB	Nil	Nil
{xii}	35AC	Nil	Nil
{xiii}	35AD	Nil	Nil
{xiv}	35CCA	Nil	Nil
{xv}	35CCB	Nil	Nil
{xvi}	35CCC	Nil	Nil
{xvii}	35CCD	Nil	Nil
{xviii}	35D	Nil	Nil
{xix}	35DD	Nil	Nil
{xx}	35DDA	Nil	Nil
{xxi}	35E	Nil	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)}	Nil

{b} Details of Contributions received from employees for various funds as referred to in section 36(1)(va):

Serial 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
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.

Nature	Serial No.	Particulars	Amount in Rs.
Expenditure of capital nature;	1	Office Expenses-Kent	Rs.15000/-
Expenditure of personal nature;	2	Nil	Nil
Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	3	Nil	Nil
		Nil	Nil
Expenditure Incurred at clubs being cost for club services and facilities used	4	Nil	Nil
		Nil	Nil

For City Developers

Partner

		Expenditure by way of penalty or fine for violatation of any law for the time being in force	5	Nil Nil	Nil Nil
		Expenditure by way of any other penalty or fine not covered above	6	Nil Nil	Nil Nil
		Expenditure incurred for any purpose which is an offence or which is prohibited by law	7	Nil Nil	Nil Nil

{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 and Address of the Payee
(i)	(ii)	(iii)	(iv)
Nil			

(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 and Address of the Payee	Amount of Tax deducted
(i)	(ii)	(iii)	(iv)	(v)
Nil				

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

(A) Details of Payment on which tax is not deducted:

Date of Payment	Amount of Payment	Nature of payment	Name and Address of the Payee
(i)	(ii)	(iii)	(iv)
Nil			

(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 and Address of the Payee	Amount of Tax deducted	Amount out of (v) deposited, of any
(i)	(ii)	(iii)	(iv)	(v)	(vi)
Nil					

(iii)	under sub-clause (ic)	Not Applicable
(iv)	under sub-clause (iia)	Not Applicable
(v)	under sub-clause (iib)	Not Applicable
(vi)	under sub-clause (iii) : Details as under:	

Date of Payment	Amount of Payment	Name and Address of the Payee
(i)	(ii)	(iii)
Nil		

(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:-	Interest paid is within the limits specified U/s 40(b) of the Act.

{d} Disallowance/deemed income under section 40A(3) :

(A) On The basis of examination of books of accounts 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 No.	Date of Payment	Nature of payment	Amount	Name and PAN of the Payee, if available
(i)	(ii)	(iii)	(iv)	(v)
Nil				

(B) On The basis of examination of books of accounts and other relevant documents/evidence, whether the expenditure covered under 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 or gains of business or profession under section 40A(3A):-

Serial No.	Date of Payment	Nature of payment	Amount	Name and PAN of the Payee, if available
(i)	(ii)	(iii)	(iv)	(v)
Nil				

{e}	provision for payment of gratuity not allowable under sec.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 sec. 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	Not Applicable
{i}	amount inadmissible under the proviso to sec. 36(1)(iii)	Nil
22.	Amount of interest inadmissible under section 23 of the Micro,Small and Medium Enterprises Development Act, 2006	Nil

For City Developers

Partner

23.		Particulars of payments made to persons specified under Section 40A(2)(b).	Annexure-'B'
24.		Amounts deemed to be Profits and Gains under Section 33AB or 33ABA or 33AC.	Nil
25.		Any amount of Profit chargeable to tax under Section 41 & 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, Vat is not applicable in the case of the assessee at the moment.
27.	{a}	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the Profit & Loss Account & treatment of outstanding Central Value Added Tax credits in the accounts.	N.A.
	{b}	Particulars of income or expenditure of prior period credited or debited to the Profit and Loss Accounts.	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 for the same.	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)(viib). If yes, please furnish the details of the same.	
30.		Detail 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. {Sec 69D}	N.A.
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 :- {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.	Annexure-'C'
	{b}	Particulars of each repayment of loan ordeposit in an amount exceeding the limit specified in Section 269TT made during the previous year :- {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 chequeor account payee bank draft.	Annexure-'D'
	{c}	Whether the taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft based on the examination of books of accounts and other relevant documents. (The particulars (i) to (iv) at (b) and the certificate 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, a banking company or a corporation established by a Central, State or Provincial Act.)	Yes
32.	{a}	Details of brought forward loss or depreciation allowance,in the following manner, to the extent available :	

Serial No.	Assessment Year	Nature of Loss/ Allowance (in Rs.)	Amount as returned (in Rs.)	Amount as assessed (give reference of relevant order)	Remarks

For City Developers

Partner

(i)	(ii)	(iii)	(iv)	(v)	(vi)
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 can not be allowed to be carried forward in terms of sec. 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.	Nil
{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.	Nil
{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 deduction, if any, admissible under Chapter VI-A or Chapter III (Section 10A, Section 10AA).

Section under which deduction is claimed	Amount admissble as per the provisions of the Income Tax Act 1961 and also fulfills the conditions, if any apecified under the conditions, if any specified under the relevant provisions of the Act or Rules or any other guidelines, circular etc., issued in this behalf.
	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:-

TAN	Sec.	Nature of Payment	Total amount of Payment or Receipt of the nature specified in Col. 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 ded. Or coll. 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 Governemnt out of (6) and (8).
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
PTNP02227B	194C	Payment to Contractors	268800	268800	268800	2688	Nil	Nil	Nil
	194H	Commission	226440	226440	226440	22644	Nil	Nil	Nil
	194A	r than interst	435584	435584	435584	43559	Nil	Nil	Nil

{b} Whether the assessee has furnished the statement of tax deducted and collected within the prescribed time. If not, Please furnish the details:-

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 transactions which are required to be reported.
(1)	(2)	(3)	(4)	(5)
PTNP02227B	26Q	15.01.2015	12.01.2015	Yes
PTNP02227B	26Q	15.05.2015	28.04.2015	Yes

*Revised on 17.06.2015.04.2014

For City Developers

Partner

{c}	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If Yes, please furnish:-		

TAN	Amount of Interest Payable	Amount paid out of Col. (2)	Date of Payment
(1)	(2)	(3)	(4)
PTNP02227B	2040	1960	N.A.

35.	{a}	In the case of a trading concern, give quantitative details of principal items of goods traded : {i} Opening Stock; {ii} Purchases during the previous year; {iii} Sales during the previous year; {iv} Closing stock; {v} shortage/excess, if any.	Not applicable
	{b}	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products : {A} Raw materials : {i} Opening Stock; {ii} purchases during the previous years {iii} consumption during the previous years; {vii} * percentage of yield; {viii} shortage / excess, if any. {B} Finished products / By-products : {i} Opening Stock; {ii} purchases during the previous years; {iii} quantity manufactured during the previous year; {iv} sales during the previous year; {v} closing stock; {vi} shortage / excess, if any. *Information may be given to the extent available.	Not applicable
36.		In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :- {a} total amount of distributed profits; {b} amount of reduction as 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} dates of payment with amounts.	N.A
37.		Whether any cost audit was carried out, 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.	N.A.
38.		Whether any audit was conducted under the Central Excise Act,1944, 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.	N.A.
39.		Whether any audit was conducted under section 72A of the Finance Act 1994 in relation to valuation of taxable services. If Yes, give the details, if any, of the disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/identified by the auditor.	N.A.
40.		Details regarding turnover, gross profit, etc., for the previous year and preceeding previous year:	

S No.	Particulars	Previous Year	Preceeding Previous Year
1	Total Turnover	1,35,26,000	2,66,36,035
2	Gross Profit/Turnover	28.43	81.68
3	Net Profit/Turnover	8.21	72.76
4	Stock in trade/Turnover	138.90	88.7988
5	Material Consumed/Finished Goods Produc	N.A.	N.A.

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.	No Demand was raised during the year. However the assessee filed declaration under VCES 2013 and paid the amount of Service Tax .

Place:Bhagalpur
Date:14.07.2015

For,Kejriwal & Co.
Chartered Accountants
FRN:001480C
(R.P.Sah)
Partner
M.No.:073731

For City Developers

Partner

Annexure-A-1

Details of Property Sold in terms of Clause 17 of Form 3CD

Buyers Name	KrishnamF	Sale Value	Deed Value	Sale date
Anil Kumar Agarwal	3 D	3500000	4251000	29/09/2014
Shyam Sundar Pandey	4 B	3532000	3532000	07/10/2014
Dr. Diwakar Prasad & Shailja Singh	4 D	2790000	35,39,000	16/10/2014
Rajesh Kumar Jain & Pushpa Devi	3 B	4016000	4016000	24/11/2014
Seema Agarwal & Sunil Agarwal	3C	3500000	4100000	23/01/2015
Total Value		13838000		

For City Developers

Partner

PAYMENTS MADE TO PERSONS SPECIFIED U/S40A(2)(b)

ANNEXURE `A'

NAME OF THE RECEIPIENT	PAN	RELATION	NATURE OF PAYMENT	AMOUNT Rs.
PUSPANJALI VINCOM PVT. LTD.	AAECP2848L	PARTNER	INTEREST	9,98,088.00
D D DEVELOPERS PVT. LTD.	AACCN5939Q	PARTNER	INTEREST	7,27,498.00
ABHISEKH DHANDHANIA (HUF)		KARTA OF HUF IS PARTNER	INTEREST	4,35,584.00
USHA DEVI DHANDHANIA	ANPPD5252R	RELATIVE OF DIRECTOR IN PARTNER COMPANY	RENT	24,000.00
CHINMAY DHANDHANIA	AKWPD7787P	DIRECTORS`S SON	COMMISSION	2,26,440.00
RAJ KUMAR DHANDHANIA	AOCPD1091E	DIRECTOR IN PARTNER COMPANY	SALARY	1,20,000.00

As per our seprate report of even date attached herewith

For, KEJRIWAL & Co.

Chartered Accountants

(R.P.SAH)

(Partner)

M.No.:073731

Place : Bhagalpur

Date 14.07.2014

For City Developers

Partner

ANNEXURE-'B'

PARTICULARS OF EACH LOAN OR DEPOSIT IN AND AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR.

NAME,ADDRESS & PAN OF THE DEPOSITOR	AMOUNT OF LOAN OR DEPOSIT TAKEN AMOUNT	WHETHER LOAN WAS SQUARED UP DURING THE PREV. YEAR	MAX. OUTSTANDING DURING THE YEAR	WHETHER LOAN WAS TAKEN OTHERWISE THAN BY A/C CHEQUE.
Abhisekh Dhandhania(HUF),Bhagalpur PAN:AAJHA5473N	20,000.00	No	48,00,000.00	No
Sushila Devi Rungta Bhagalpur PAN:AEGPR5711M	5,00,000.00	Yes	5,00,000.00	No

For, KEJRIWAL & Co.
Chartered Accountants
FRN:505052C

(R.P.SAH)
Partner
M.No.:073731

PLACE :BHAGALPUR
DATED: 14.07.2015

For City Developers

Partner

M/S CITY DEVELOPERS

ANNEXURE `C'

NAME,ADDRESS AND PAN OF THE PAYEE	AMOUNT OF THE REPAYMENT	MAXIMUM AMOUNT OUTSTANDING IN THE A/C AT ANY TIME DURING THE YEAR.	WHETHER THE REPAYMENT WAS MADE OTHERWISE THAN BY ACCOUNT PAYEE CHEQUE.
ABHISEKH DHANDHANIA(HUF Bhagalpur PAN:AAJHA5473N	30,20,000.00	48,00,000.00	No
SUSHILA DEVI RUNGTA Bhagalpur PAN:AEGPR5711M	5,00,000.00	5,00,000.00	NO

As per our seprate report of even date attached herewith

For, KEJRIWAL & Co.
Chartered Accountants
FRN:505052C

Place : Bhagalpur
Date: 14.07.2015

(R.P.SAH)
(Partner)
M.No.:73,731

For City Developers

Partner

City Developers

ANNUAL ACCOUNTS
F.Y.:2014-15

BALANCE SHEET AS AT 31st MARCH 2015

	SCHEDULE	FIGURES AS AT 31.03.2015	FIGURES AS AT 31.03.2014
SOURCES OF FUND:			
PARTNERS` CAPITAL			
CAPITAL ACCOUNT	1	3,02,80,028.92	3,02,49,052.83
LOAN FUND			
UNSECURED LOAN	2	21,92,025.00	48,00,000.00
TOTAL		3,24,72,053.92	3,50,49,052.83
APPLICATION OF FUND :			
FIXED ASSETS			
GROSS BLOCK	3	1,19,62,731.09	1,19,93,079.62
LESS : DEPRECIATION		22,397.66	30,348.54
NET BLOCK		1,19,40,333.43	1,19,62,731.08
INVESTMENTS			
SECURITY DEPOSIT		6,180.00	1,955.00
CURRENT ASSETS ,LOANS & ADVANCES			
INVENTORY (AS CERTIFIED BY THE MANAGEMENT)		1,87,88,133.00	2,36,52,476.00
SUNDRY DEBTORS	4	23,08,500.00	61,12,000.00
CASH & BANK BALANCES	5	1,91,839.74	6,70,542.00
LOANS & ADVANCES	6	24,08,252.00	17,82,246.00
		2,36,96,724.74	3,22,17,264.00
LESS: CURRENT LIABILITIES & PROVISIONS			
CURRENT LIABILITIES	7	31,71,184.25	91,32,897.25
NET CURRENT ASSETS		2,05,25,540.49	2,30,84,366.75
TOTAL		3,24,72,053.92	3,50,49,052.83
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	10	-	

AS PER OUR SEPERATE REPORT OF EVEN DATE ATTACHED HEREWITH.
FOR KEJRIWAL & CO.
CHARTERED ACCOUNTANTS
FRN:505052C

PLACE :BHAGALPUR
DATED :14.07.2015

(R.P.SAH)
PARTNER
M.No.:073731

For City Developers
Partner

PROFIT & LOSS A/C FOR THE YEAR ENDED 31.03.2015

	SCHEDULE	AMOUNT 31.03.2015	AMOUNT 31.03.2014
INCOME			
SALES		1,35,26,000.00	2,66,36,035.00
TRANSFERRED TO FIXED ASSETS		-	59,75,940.00
INCREASE IN STOCK		-	-
OTHER INCOME	8	1,04,001.00	74,803.29
		1,36,30,001.00	3,26,86,778.29
EXPENDITURE			
COST OF CONSTRUCTION		48,15,800.22	54,27,304.00
DECREASE IN STOCK		48,64,343.00	54,27,304.00
ADMINISTRATIVE & OTHER EXPENSES	9	6,56,467.04	7,59,937.00
		1,03,36,610.26	1,16,14,545.00
OPERATING PROFIT (PBDIT)		32,93,390.74	2,10,72,233.29
INTEREST		4,35,584.00	-
DEPRECIATION		22,397.66	30,348.54
PROFIT BEFOR INTEREST TO PARTNERS		28,35,409.08	2,10,41,884.75
INTEREST TO PARTNERS		17,25,586.00	16,61,277.45
NET PROFIT TRANSFERRED TO CAPITAL A/C.		11,09,823.08	1,93,80,607.30

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 10

AS PER OUR SEPERATE REPORT OF EVEN DATE ATTACHED HEREWITH.

FOR KEJRIWAL & CO.
CHARTERED ACCOUNTANTS
FRN:505052C

PLACE :BHAGALPUR
DATED :14.07.2015

(R.P.SAH)
PARTNER
M.No.:073731

For City Developers

Partner

SHEDULE "1"

PARTNERS CAPITAL ACCOUNT FOR THE YEARS ENDED 31ST MARCH, 2015

NAME OF THE PARTNERS	BALANCE AS ON 01.4.2014	ADDITION	INTEREST	PROFIT	TOTAL	FIRM TAX	DRAWING	BALANCE AS ON 31.3.2015
D D Developers Private Limited	1,24,60,565.90	1,25,000.00	7,27,498.00	5,54,911.54	1,38,67,975.44	3,64,716.50	5,00,000.00	1,30,03,258.94
Puspanjali Vincom Private Limited	1,77,88,486.94	62,00,000.00	9,98,088.00	5,54,911.54	2,55,41,486.48	3,64,716.50	79,00,000.00	1,72,76,769.98
	3,02,49,052.84	63,25,000.00	17,25,586.00	11,09,823.08	3,94,09,461.92	7,29,433.00	84,00,000.00	3,02,80,028.92
P.Y.	3,36,01,629.37	23,00,310.00	16,61,277.45	23,41,583.01	3,99,04,799.83	55,747.00	96,00,000.00	3,02,49,052.83

AS PER OUR SEPERATE REPORT OF EVEN DATE ATTACHED HEREWITH.

FOR KEJRIWAL & CO.
CHARTERED ACCOUNTANTS
FRN:505052C

(R.P. Sah)
PARTNER
M.No.:073731

PLACE :BHAGALPUR
DATED :14.07.2015

For City Developers

Partner

FIXED ASSETS - SCHEDULE '3'

ITEM	RATE	W.D.V. AS ON 01.04.2014	ADDITION DURING THE YEAR		DEDUCTION DURING THE YEAR	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2015
			AMOUNT	DATE				
Land & Building								
Land		1,18,20,115.00			-	1,18,20,115.00	-	1,18,20,115.00
		1,18,20,115.00	-		-	1,18,20,115.00	-	1,18,20,115.00
Furniture & Fittings								
FURNITURE	10%	68,004.14			-	68,004.14	6,800.41	61,203.73
		68,004.14	-		-	68,004.14	6,800.41	61,203.73
Equipments-15%								
BATTERY & INVERTOR	15%	8,407.37			-	8,407.37	1,261.11	7,146.26
FAN	15%	3,066.38			-	3,066.38	459.96	2,606.42
GENERATOR	15%	12,760.80			-	12,760.80	1,914.12	10,846.68
AIRCONDITIONER	15%	29,750.00			-	29,750.00	4,462.50	25,287.50
MOTORCYCLE	15%	10,837.50			-	10,837.50	1,625.63	9,211.88
		64822.05	-		0	64822.05	9723.3075	55098.7425
Equipments-60%								
COMPUTER	60%	8,440.60			-	8,440.60	5,064.36	3,376.24
UPS	60%	1,349.30			-	1,349.30	809.58	539.72
		9789.90	-		0.00	9789.90	5873.94	3915.96
Total		11962731.09	-		0.00	11962731.09	22397.66	11940333.43
		133522.62	1,18,59,557.00			11993079.62	30348.54	11962731.07

Signed for identification only
For,KEJRIWAL & Co.
Chartered Accountants
FRN.:505052C

(R.P. SAH)
Partner.
M.No.:073731

Place : Bhagalpur
Dated :14.07.2015

or City Developers

Partner

SCHEDULES TO THE BALANCE SHEET AS AT 31.03.2015

	Balance as on 31.03.2015	Balance as on 31.03.2014
2. UNSECURED LOAN		
ABHISHEK DHANDHANIA (HUF)	21,92,025.00	48,00,000.00
	21,92,025.00	48,00,000.00
4. SUNDRY DEBTORS		
DUE AS PER WORK COMPLETED	23,08,500.00	61,12,000.00
	23,08,500.00	61,12,000.00
5. CASH & BANK BALANCES		
CASH IN HAND (AS PER BOOKS & CERTIFIED BY MANAGEMENT)	99,945.00	80,542.00
BALANCES WITH SCHEDULED BANK		
HDFC BANK	49,630.82	-
UNION BANK OF INDIA C/A	42,263.92	-
UNION BANK OF INDIA -SHORT TERM DEPOSIT	-	5,90,000.00
	91,894.74	5,90,000.00
	1,91,839.74	6,70,542.00
6. LOAN & ADVANCES		
ADVANCE RECOVERABLE IN CASH OR IN KIND	4,720.00	3,04,720.00
GIRDHARILAL KEJRIWAL		5,00,000.00
MAHABITR & SONS	20,00,000.00	
ADVANCE TAX	3,80,118.00	7,56,502.00
SERVICE TAX RECOVERABLE	16,147.00	1,98,827.00
INCOME TAX REFUNDABLE	7,267.00	22,197.00
	24,08,252.00	17,82,246.00
7. CURRENT LIABILITIES		
SUNDRY CREDITORS FOR GOODS	2,93,850.00	9,30,751.00
SUNDRY CREDITORS FOR EXPENSES	25,234.00	11,85,847.00
FLAT BOOKING ADVANCE	28,00,000.00	66,12,000.00
RENT SECURITY	8,500.00	-
SRI GANESH JEE MAHARAJ	1.25	1.25
OVERDRAWN ACCOUNT WITH U.B.I.	-	2,70,121.00
SERVICE TAX PAYABLE	-	1,34,177.00
T.D.S.	43,599.00	-
	31,71,184.25	91,32,897.25

AS PER OUR SEPERATE REPORT OF EVEN DATE ATTACHED HEREWITH.
FOR KEJRIWAL & CO.
CHARTERED ACCOUNTANTS
FRN:505052C

PLACE :BHAGALPUR
DATED :14.07.2015

(R.P. SAH)
PARTNER
M.No.:073731

For City Developers

Partner

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2015

	AMOUNT 31.03.2015	AMOUNT 31.03.2014
8. OTHER INCOME:		
INTEREST	53,001.00	73,866.00
RENT	51,000.00	
DISCOUNT		937.29
	1,04,001.00	74,803.29
9. ADMINISTRATIVE & OTHER EXPENSES :		
SALARY	2,70,054.00	2,83,127.00
RENT	24,000.00	24,000.00
ELECTRICITY	22,571.00	18,549.00
SALES COMMISSION	2,26,440.00	2,63,490.00
ADVERTISEMENT	4,000.00	-
MUNICIPAL TAX	4,345.00	8,106.00
TELEPHONE	15,357.00	3,072.00
OFFICE EXP.	41,058.78	39,737.00
PRINTING & STATIONERY	2,791.00	5,591.00
LEGAL EXPENSES	22,792.00	61,262.00
POSTAGE	-	169.00
BANK COMMISSION	578.26	3,761.00
OFFICE REPAIRS & MAINTAINANCE	-	-
MOTOR CYCLE EXPENSES	1,979.00	600.00
TRAVELLING EXPENSES	-	1,920.00
INTEREST FOR DELAYED REMITT.OF TAXES	3,401.00	30,823.00
AUDIT FEES	17,100.00	15,730.00
	6,56,467.04	7,59,937.00

For City Developers

Partner

Accounts for the Year ended 31st March,2015

	31.03.2015	31.03.2014
Sundry Creditors for Expenses:		
Ashok Poddar	-	11,70,117.00
~~Krishnam Project~~		
Kejriwal & Co.	25,234.00	15,730.00
	25,234.00	11,85,847.00
Advance to Suppliers:		
Ultratech Cement Limited	4,720.00	4,720.00
Mata Gujri Bricks Industries	-	3,00,000.00
	4,720.00	3,04,720.00
	4,720.00	3,04,720.00
CREDITORS FOR GOODS		
Ideal Distributor	1,59,950.00	2,83,496.00
Lokenath Bishwanath	-	2,155.00
Om Prakash Singh	1,33,900.00	6,45,100.00
	2,93,850.00	9,30,751.00

For City Developers

Partner

SCHEDULE-:'10'
Notes to Accounts:
Significant Accounting Policies:

1.1The Financial statements have been prepared under the historical cost convention on mercantile basis except for Telephone and Electricity and comply with the Accounting Standards ("AS") issued by the Institute of Chartered Accountants of India("ICAI"), to the extent applicable .

The preparation of financial statements in accordance with generally accepted accounting principles requires that the Assessee makes estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements and the reported amounts of revenue and expenses during the reporting period. The Assessee believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.2Revenue and Cost Recognition

The Firm derives its income mainly from Real Estate Development activities. Income is recognized on Percentage Completion method .Income is recognized in the period of advance received attributable to Percentage of Completed Project in line with Ind AS -11

Cost is recognized to the extent incurred and matched against revenue recoginsed on the basis of advance received against percentage of completed work.Computation of Gross Margin for the year is as under:

A	(i)	Total Proposed Built Up Area		31046
	(ii)	Average Sale Rate		2230
	(iii)	Expected Total Project Value		**69232580**
		Already Sold	43373035	
		Balance Saleable Value	25859545	
B	(i)	Cost Incurred till 31.03.2015		54418599
	(ii)	Expected Cost to be incurred as per Original Plan to complete the Project		Nil
	(iii)	Total Project Cost		54418599
C		Gross Rellisation from Project (A)-(B)		**14813981**
D		Advance Received till date		**49485035**
E		Percentage of Advance to Total Sales Value		71.48
F		Percentage Progress Achieved in terms of Advance and Work Completion whichever is lower		71.48
H		**Gross Realisation attributable to D as a percentage of C**		**10588518**
I		**Profit recognised earlier**		**6742661**

For City Developers

Partner

J **Profit to be recognised for the Year** **3845857**

1.3Fixed Assets and Depreciation
Fixed Assets are carried at W.D.V. Cost of acquisition for the purpose of booking the asset item is arrived at by including all the expenses incurred in bringing the asset to the place of user and taking it to the stage of ready for user.

Depreciation is provided on the basis of W.D.V. method on the opening W.D.V. as adjusted for additions/deletions as per the rates prescribed under Appendix I to the Income Tax Rules,1961

1.4Valuation of Inventory
Stock-in-trade is valued at Cost Price based on Balance of Cost incurred on the Project left after set off of matched cost against revenue for the period in terms of Ind AS -11.

1.5 Investments
Investments are stated at cost of acquisition and are stated at Cost of Acquisition for Long Term Investments and only Short Term Investments are marked to market.

2. DISCLOSURES PERTAINING TO MICRO & SMALL ENTERPRISES:
According to the proprietor none of the parties have informed regarding theirself being registered under the Micro and Small Enterprises Act.Hence, in the absence of applicability to the parties the disclosure requirements under the Act is being taken as under:

a)i)The Principal amount remaining unpaid to any supplier at the end of the Accounting Year	Nil
ii)The Interest due on above	Nil
The Total of (i) & (ii) above	Nil
b)The amount of interest paid by the buyer in terms of Sec.16 of the Act	Nil
c)The amount of interest accrued and remaining unpaid at the end of the Financial Year	Nil
d)There are no Micro and Small Enterprises ,to whom the Firm owes dues which are outstanding for more than 45 days at the Balance Sheet date computed on unit wise basis.The above information that is given is as informed by the Proprietor and relied upon by the auditors	Nil

3. **Related Party Transactions**

Names of related parties with whom transactions entered and nature of relationship:

Category of related parties	Names
Key Management Personnel ,there relatives and Associates	Atul Dhandhania
	Abhishekh Dhandhania
	Navaneet Dhandhania
	Rajkumar Dhandhania Dhandhania
	Karn Dhandhania

For City Developers

Partner

	Beena Dhandhania
	Meena Dhandhania
	Dhanlaxmi Dhandhania
	Shyamlata Dhandhania
	Usha Devi Dhandhania
	Priyanka Dhandhania
	Naina Singhania
	Girdhari Lal Kejriwal

Name of Party	Nature of Transaction	Amount involved
Puspanjal Vincom Pvt. Ltd..	Interest	Rs.998088.00
D D Developers Pvt. Ltd.	Interest	Rs.727498.00
Abhisekh Dhandhania HUF	Interest	Rs.435584.00
Rajkumar Dhandhania	Salary	Rs.120000.00
Usha Devi Dhandhania	Rent	Rs. 24000.00
Chinmay Dhandhania	Commission	Rs.226440.00

For,KEJRIWAL & Co.
Chartered Accountants
FRN:505052C

(R.P.Sah)
Partner
M.No.:073731

Bhagalpur
14.07.2015

For City Developers

Partner