

AUDIT REPORT

YEAR: 2016-17

M/S KUMAR CONSTRUCTIONS

Mahalaxmi Complex, Rajendra Path,

PATNA- 800 001

Auditor

M/S SUBODH GOEL & CO.

Chartered Accountants

Head Office :

202, Rani Plaza, Exhibition Road,
PATNA – 800 001

Branch Office -1 :

7, Premkunj, Civil Lines
RAIPUR – 492 001

Branch Office -2 :

A-501 Siddhivinayak Darshan, CHS,
Above Union Bank Of India,
Sanghavi Garden, Manpada Road,
Dombivali, East Thane,
Maharashtra

Ph. : 0612-2320912

Mob. : 94310-19121/ 93344 88021

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SUBODH GOEL & CO.

Chartered Accountants

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Tel : 0612-2320912 / 2320455

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BRANCHES : AT CHHATISGARH : 7-Premkunj, Civil Lines, RAIPUR-492001, Mob. No. : +91 98271 42061 - AT MAHARASHTRA : A-501, Siddhivinayak Darshan, CHS (above Union Bank of India) Sanghavi Garden, Manpada Road, Dombivali East, THANE- 421204 (Maharashtra), Mob. No. : +91 92233 53651

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 31st March, 2017, and the profit and loss account for the period beginning from 1st April, 2016 to ending on 31st March, 2017, attached herewith, of M/S KUMAR CONSTRUCTION, MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001, (PAN: AADFK9908L).
- 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 MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001 and nil 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 purpose 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 31st March, 2017 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 are true and correct subject to following observations / qualifications, if any;
 - a.Others: The assessee is engaged in construction of immovable properties where exists numerous items in the stock. Thus the assessee finds it difficult to maintain item-wise stock records. Hence, quantative details can not be given.
 - b.Others: The information provided in the point no 41 in relation to demand raised / refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth Tax Act, 1957 is as provided by the assessee.

For SUBODH GOEL & CO.

Chartered Accountants

(SUBODH KUMAR GOEL)

Partner

M. No.- 74835



202, Rani Plaza

Exhibition Road

PATNA- 800 001

Place : Patna.

Date : 05-06-2017

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 KUMAR CONSTRUCTION
- 2 Address : MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001
- 3 Permanent Account Number : AADFK9908L
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same : Service Tax Reg No. AADFK9908LSD001
- 5 Status : Partnership Firm
- 6 Previous Year : From 1st April, 2016
To 31st March, 2017
- 7 Assessment Year : 2017-18
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted : Under Clause (a) of the section 44AB of Income Tax Act, 1961

PART - B

- 9 (a) If Firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.
- | Name | Profit Sharing Ratio (in %) |
|----------------------|-----------------------------|
| Anup Kumar | 30 |
| Mamta Raj | 60 |
| Ajit Kumar Chaudhary | 10 |
- (b) If there is any change in the Partners / members or their profit sharing ratio, the particulars of such change. : Not Applicable
- 10 (a) Nature of Business or Profession. (if there is more than one business or profession is carried on during the previous year, nature of every business or profession) : Commercial and residential Builders & Developer
- (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 Prescribed
- (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.) : Cash Book, Bank Book, Ledger, Journal,
Address:-
Hariom Apartment, Dakbunglow Road, Patna-800001
- (c) List of books of account and nature of relevant documents examined. : Cash Book, Bank Book, Ledger, Journal,



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). : Nil

13 (a) Method of accounting employed in the previous Year : Mercantile

(b) Whether there has been any changes 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. : Not Applicable

Serial Number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)

(d) Whether any adjustment is required to be made to the profits of loss for complying with the provisions of income computation and disclosure standards notified under section 145(2). : Please Refer **Annexure- 'A'**

(e) if answer to (d) above is in the affirmative, give details of such adjustments:

	Increase (in Profit (Rs.))	Decrease (in profit (Rs.))	Net Effect (Rs.)
ICDS I	Accounting Policies		
ICDS II	Valuation of Inventories		
ICDS III	Construction Contracts		
ICDS IV	Revenue Recognition		
ICDS V	Tangible Fixed Assets		
ICDS VI	Changes in Foreign Exchange Rates		
ICDS VII	Governments Grants		
ICD	Securities Borrowing Costs		
ICDS X	Provisions, Contingent Liabilities and Contingent Assets		
	Total		

(f) Disclosure as per ICDS : Please Refer **Annexure- 'A'**

ICDS I	- Accounting Policies
ICDS II	- Valuation of Inventories
ICDS III	- Construction Contracts
ICDS IV	- Revenue Recognition
ICDS V	- Tangible Fixed Assets
ICDS VII	- Governments Grants
ICDS IX	- Borrowing Costs
ICDS X	- Provisions, Contingent Liabilities and Contingent Assets

14 (a) Method of valuation of closing stock employed in the previous year. : Stock are valued at cost

(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 Deviation

15 Give the following particulars of the capital assets converted into stock in trade:- : Nil

(a) Description of capital assets; :

(b) Date of acquisition; :

(c) Cost of acquisition :



- (d) Amount at which the assets is converted into stock in trade : :
- 16 Amounts not credited to the profit and loss account, being, -
- (a) the items falling within the scope of section 28; : Nil
- (b) the proforma credits, drawbacks, refunds of duty of customs 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 year; : Nil
- (d) any other item of income; : Nil
- (e) capital receipt, if any. : Nil
- 17 Where any land or building or both is transferred during the previous 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 : *Please Refer* **Annexure- 'B'**
- 18 Particulars of depreciation allowable as per the Income tax Act, 1961 in respect of each asset or block of assets as the case may be, in the following form:-
- (a) Description of asset/block of assets. : *Please Refer* **Annexure- "C"**
- (b) Rate of depreciation. : *Please Refer* **Annexure- "C"**
- (c) Actual cost or written down value, as the case may be : *Please Refer* **Annexure- "C"**
- (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- : *Please Refer* **Annexure- "C"**
- (i) Central Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March, 1994, : Not Applicable
- (ii) change in rate of exchange of currency, and : Nil
- (iii) subsidy or grant or reimbursement, by whatever name called. : Nil
- (e) Depreciation allowable. : *Please Refer* **Annexure- "C"**
- (f) Written down value at the end of year. : *Please Refer* **Annexure- "C"**
- 19 Amounts admissible under section 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E
- (a) debited to the profit and loss account : Nil



- (b) Amount admissible as per the provisions of the Income Tax Act, 1961 and also fulfills the conditions, if any, specified under 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 employees as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend.(Section 36(1)(ii)) : Nil
- (b) Details of contributions received from employees for various funds as referred to in section 36(1)(va) : Nil
- 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. : Nil

Nature	S. No.	Particulars	Amount (in Rs.)
Expenditure incurred at clubs being cost for club services and facilities used.	Nil	Nil	Nil
Expenditure by way of penalty or fine or violation of any law for the time being in force;	Nil	Nil	Nil
Expenditure by way of any other penalty or fine not covered above;	Nil	Nil	Nil
Expenditure incurred for any purpose which is an offence or which is prohibited by law;	Nil	Nil	Nil

- (b) Amounts inadmissible under section 40 (a); : Nil
- (i) as payment to non-resident referred to in sub-clause (i) :
- (A) Details of payment on which tax is not deducted:
- (I) date of payment : Not Applicable
- (II) amount of payment : Not Applicable
- (III) nature of payment : Not Applicable
- (IV) name and address of the payee : Not Applicable
- (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) :
- (I) date of payment : Not Applicable
- (II) amount of payment : Not Applicable
- (III) nature of payment : Not Applicable
- (IV) name and address of the payee : Not Applicable
- (V) amount of tax deducted : Not Applicable
- (ii) as payment referred to in sub-clause (ia) : Nil
- (A) Details of payment on which tax is not deducted:
- (I) date of payment : Not Applicable
- (II) amount of payment : Not Applicable
- (III) nature of payment : Not Applicable
- (IV) name and address of the payee : Not Applicable



- (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
- (I) date of payment : Not Applicable
 (II) amount of payment : Not Applicable
 (III) nature of payment : Not Applicable
 (IV) name and address of the payer : Not Applicable
 (V) amount of tax deducted : Not Applicable
 (VI) amount out of (V) deposited, if any : Not Applicable

(iii) under sub-clause (ic) [Wherever applicable] : Nil

(iv) under sub-clause (iia) : Nil

(v) under sub-clause (iib) : Nil

(vi) under sub-clause (iii) :

(A) date of payment : Not Applicable

(B) amount of payment : Not Applicable

(C) name and address of the payee : Not Applicable

(vii) under sub-clause (iv) : Nil

(viii) under sub-clause (v) : Nil

(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40 (b) / 40 (ba) and computation thereof; : Nil

(d) Disallowance / deemed income under section 40A(3). : Nil

(A) On the basis of the examination of books of accounts and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with the rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

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

(B) On the basis of examination of books of accounts and other relevant documents / evidence, whether the payment referred to in section 40A(3A) read with rule 6DD where 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

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



- (e) provision for payment of gratuity not allowable under section 40A (7); : Nil
- (f) any sum paid by the assessee as an employer not allowable under section 40A(9); : Nil
- (g) particulars of any liability of a contingent nature. : Nil
- (h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income. : Nil
- (i) amount inadmissible under the provision to section 36(1) (iii). : Nil
- 22 Amount of Interest Inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, '2006 : Nil
- 23 Particulars of payments made to persons specified under section 40A (2)(b). : As stated below

Name of the person(s)	Relation	PAN	Nature of Expenditures	Date of Payment	Amount (Rs.)
Anup Kumar	Partner	ABXPK3851F	Interest	31.03.2017	2,59,850.00
Mamta Raj	Partner	ACYPR1958E	Interest	31.03.2017	2,26,765.00
Ajit Kumar Chaudhary	Partner	ADFPC5331C	Interest	31.03.2017	1,02,904.00
Anup Kumar	Partner	ABXPK3851F	Salary	31.03.2017	5,71,000.00
Ajit Kumar Chaudhary	Partner	ADFPC5331C	Salary	31.03.2017	2,45,000.00

- 24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : Not Applicable
- 25 Any amount of profit chargeable to tax under section 41 and computation thereof. : Not Applicable
- 26 (I) 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;
- (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);
- | | | | |
|----------------------|-----------|---------|------------|
| : TDS of Rs. | 5,000.00 | Paid on | 17-05-2017 |
| : Servica Tax of Rs. | 11,857.00 | Paid on | 15-04-2017 |
| : Servica Tax of Rs. | 3,398.00 | Paid on | 24-04-2017 |
- (b) not paid on or before the afforesaid date. : Servica Tax of Rs. 3,46,503.00 Not paid till paid
- (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.) : Nil

- 27 (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central credits in the accounts. : Nil



- (b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : Nil
- 28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same. : Not Applicable
- 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. : Nil
- 30 Details of any amount borrowed on hundi or any amount due (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]. : 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:- : Please Refer **Annexure- "D"**
- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor :
- (ii) amount of loan or deposit taken or accepted; :
- (iii) whether the loan or deposit was squared up during the previous year; :
- (iv) maximum amount outstanding in the account at any time during the previous year ; :
- (v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. :
- * (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)*
- (b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : Please Refer **Annexure- "D"**
- (i) name, address and permanent account number (if available with the assessee) of the payee ; :
- (ii) amount of the repayment ; :
- (iii) maximum amount outstanding in the account at any time during the previous year ; :
- (iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft. :



- (c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft-based on the examination of books of account and other relevant documents : Not Applicable

(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.)

- 32 (a) Details of Brought forward loss or depreciation allowance, in the following manner, to the extent available : Nil

Serial Number	Assessment Year	Nature of loss / allowance (in rupees)	Amount at returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
Nil					

- (b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79' : Not Applicable

- (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. : No

- (e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. : Not Applicable

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

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	

- 34 (a) Whether the assessee is required to deduct or collect tax as per the provision of Chapter XVII-B or Chapter XVII-BB, if yes please furnish. : Please Refer Annexure- "E"

- (b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details. : Please Refer Annexure- "E"

- (c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish. : Please Refer Annexure- "E"



- 35 (a) In case of a trading concern, give quantitative details of principal items of goods traded : : Not Applicable
- (I) Opening Stock ; :
(ii) Purchase during the previous year ; :
(iii) Sales during the previous year ; :
(iv) Closing stock ; :
(v) shortage / excess, if any : :
- (b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products: : Not Applicable
- (A) Raw materials :**
- (I) Opening stock ; :
(ii) Purchase during the previous year; :
(iii) Consumption during the previous year; :
(iv) Sales during the previous year; :
(v) Closing stock ; :
(vi) *yield of finished products ; :
(vii) * percentage of yield ; :
(viii) * Shortage / excess, if any. :
- B. Finished products / By - products** : Not Applicable
- (i) Opening stock; :
(ii) Purchase during the previous year : :
(iii) Quantity manufactured during the previous yr.; :
(iv) Sale during the previous year ; :
(v) Closing Stock : :
(vi) Shortage / excess, if any. :
- 36 In the case of Domestic Company , details of tax on distributed profits u/s 115-O in the following Form : Not Applicable
- (a) Total amount of Distributed profits :
(b) Amount of deduction as referred to in section 115-O(1A)(i) :
(c) Amount of deduction as referred to in section 115-O(1A)(ii) :
(d) Total Tax paid thereon :
(e) Dates of Payments with amount :
- 37 Whether any cost Audits 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 : Not Applicable
- 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 cost auditor. : Not Applicable
- 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 disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. : No



40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

1	Total turnover of the assessee			
	Previous Year	1,15,00,000.00		
	Preceding Previous Year	63,50,000.00		
2	Gross profit / turnover			
	Previous Year	28,00,564.00	1,15,00,000.00	24.35%
	Preceding Previous Year	9,52,577.00	63,50,000.00	15.00%
3	Net profit / turnover			
	Previous Year	11,04,887.42	1,15,00,000.00	9.61%
	Preceding Previous Year	(77,799.90)	63,50,000.00	-1.23%
4	Stock-in-trade / turnover			
	Previous Year	N/A		
	Preceding Previous Year	N/A		
5	Material consumed / finished goods produced			
	Previous Year	N/A		
	Preceding Previous Year	N/A		

(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. : Nil

Sl No.	Financial Year to which demand/refund relates	Name of Other Tax laws(Other than Income Tax & Wealth Tax)	Date of Demand Raised/ refund	Amount (Rs.)	Remarks

Place : Patna.
Date : 05-06-2017



For SUBODH GOEL & CO.
Chartered Accountants

(SUBODH KUMAR GOEL)
Partner
M. No.- 74835

202, Rani Plaza
Exhibition Road
PATNA- 800 001

M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001

Details of Para 17 of FORM NO. 3CD

Annexure "B"

Sl No.	Details of Property	Address Line 1	Address Line 2	City/Town/ District	State	PIN Code	Consideration received of accrued	Value adopted or assessed or assessable
Nil								



M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001

Details of Para 18 of FORM NO. 3CD

Annexure "C"

Description of Assets Block of Asset(s)	Rate of Depreciation	W.D.V. as on 01-04-2016	Addition/ (Deduction)			W.D.V. as on as on 31-03-2017
			Date of Addition	Upto Sept.	Date of Addition After Sept.	
Block -A Furniture & Fixture	10%	14,787.00	-	-	-	13,308.00
Block -B Air Conditioner	15%	2,839.00	-	-	-	2,413.00
E.P.B.X.		1,671.00	-	-	-	1,420.00
Ford Fusion		1,17,620.00	-	-	-	99,977.00
Mixture Machine		274.00	-	-	-	41.00
Sumo		41,163.00	-	-	-	34,989.00
Vibrator		366.00	-	-	-	311.00
Water Filter		961.00	-	-	-	817.00
Emergency Light		780.00	-	-	-	663.00
Pump Set		7,216.00	-	-	-	6,134.00
Weilding Machine		41,125.00	-	-	-	34,956.00
Block -C Laptop	60%	450.00	-	-	-	180.00
		2,29,252.00	-	-	-	1,95,401.00



M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001

Details of Para 31(a) & (b) * of FORM NO. 3CD

Annexure - "D"

Name, address and permanent account number (PAN)	Balance in the account as on 01-04-2016	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 otherwise than by an account payee cheque or an account payee bank draft.	Amount of Repayment	Whether the repayment was made otherwise than an account payee cheque or an account payee bank draft.
Kaveri Liquors Pvt. Ltd Patna (PAN : AADCK0197N)	-	5,00,000.00	No	5,00,000.00	No	-	No
Rohit Shankar Patna (PAN : AOUPS6258J)	4,00,000.00	-	No	4,00,000.00	No	1,00,001.00	No



M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001

Details of Para 34 of FORM NO. 3CD

34 (a) Whether the assessee is required to deduct or collect tax as per the provision of Chapter XVII-B or Chapter XVII-BB, if yes please furnish.

Annexure "E"

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	-2	-3	-4	-5	-6	-7	-8	-9	-10
PTNK00118G	194H	Commission	1,00,000.00	1,00,000.00	1,00,000.00	5,000.00	-	-	-

(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details.

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 transactions which are required to be reported
PTNK00118G	26Q	31.05.2017	20.05.2017	Yes

(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish.

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A) / 206C(7) is payable	Amount paid out of column (2) along with date of payment.
PTNK00118G	300.00	300.00 17.05.2017



M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001

BALANCE SHEET AS ON 31ST MARCH, 2017

PARTICULARS	SCHEDULE	AMOUNT(RS.)
SOURCES OF FUNDS		
Partners' Capital Account	'A'	1,03,96,956.24
Secured Loan		-
Unsecured Loan	'B'	54,99,999.00
	Total Rs.	1,58,96,955.24
APPLICATION OF FUNDS		
Fixed Assets (At W.D.V.)	'C'	1,95,401.00
CURRENT ASSETS, LOANS & ADVANCES		
Inventories (As taken, valued & certified by the Partners)	'D'	1,47,87,500.00
Sundry Debtors	'E'	81,27,950.00
Cash & Bank Balances	'F'	10,78,521.24
Other Current Assets	'G'	6,91,507.00
		2,46,85,478.24
Less : Current Liabilities & Provisions	'H'	89,83,924.00
NET CURRENT ASSETS		1,57,01,554.24
Notes on Account		Total Rs.
As per our report of even date	M'	1,58,96,955.24

For SUBODH GOEL & CO.,
Chartered Accountants

(SUBODH KUMAR GOEL)

M. No. 74835

Partner

Place : Patna.

Date : 05-06-2017

For KUMAR CONSTRUCTION
Mamta Rai
Managing Partner
Partner

For KUMAR CONSTRUCTION
Anup Kumar
Managing Partner
Partner

M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001

TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	SCHEDULE	AMOUNT(RS.)
Sales	'I'	1,15,00,000.00
Closing Work in Progress		1,47,87,500.00
		Total (A) 2,62,87,500.00
Opening Work in Progress		1,63,00,892.00
Cost of Construction	'J'	71,86,044.00
		Total (B) 2,34,86,936.00
Gross Profit (A-B)		28,00,564.00
Other Income		21.38
Sales & Administrative Expenses	'K'	9,87,473.96
Interest	'L'	6,74,373.00
Profit before Depreciation		11,38,738.42
Depreciation	'C'	33,851.00
Profit before Tax		11,04,887.42
Provision for Income Tax		3,38,320.00
Net Profit after tax transferred to Partners' Capital Account		7,66,567.42
Notes on Account	'M'	

As per our report of even date

For SUBODH GOEL & CO.,
Chartered Accountants

(SUBODH KUMAR GOEL)
M. No. 74835
Partner

Place : Patna.
Date : 05-06-2017



For KUMAR CONSTRUCTION

Mamta Rai

Managing Partner
Partner

For KUMAR CONSTRUCTION

For KUMAR CONSTRUCTION

Anup Kumar

Managing Partner
Partner

M/S KUMAR CONSTRUCTION
MAHALAXMI COMPLEX, RAJENDRA PATH, PATNA-800001
SCHEDULE 'A' TO 'N' ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND
PROFIT & LOSS ACCOUNT OF THE YEAR ENDED 31ST MARCH, 2017

SCHEDULE - 'A' : PARTNERS CAPITAL ACCOUNT

NAME OF THE PARTNERS	OPENING BALANCE AS ON 01/04/2016	ADDITION DURING THE YEAR	SALARY	INTEREST	SHARE OF PROFIT	DRAWING	CLOSING BALANCE AS ON 31/03/2017
Anup kumar	21,65,420.61	34,00,000.00	5,71,000.00	2,59,850.00	2,29,970.23	63,331.00	65,62,909.84
Mamta Raj	28,89,710.41	-	-	2,26,765.00	4,59,940.45	10,06,680.00	25,69,735.86
Ajit Kumar Chaudhary	8,57,529.70	-	2,45,000.00	1,02,904.00	76,656.74	17,779.90	12,64,310.54
Total Rs.	59,12,660.72	34,00,000.00	8,16,000.00	5,89,519.00	7,66,567.42	10,87,790.90	1,03,96,956.24

SCHEDULE - 'C' : FIXED ASSETS

PARTICULARS	W. D. V. AS ON 01-04-16	ADDITIOIN/ (DEDUCTION)		TOTAL	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.3.2017
		Before	After			
Air Conditioner	2,839.00	-	-	2,839.00	426.00	2,413.00
E.P.B.X.	1,671.00	-	-	1,671.00	251.00	1,420.00
Ford Fusion	1,17,620.00	-	-	1,17,620.00	17,643.00	99,977.00
Furniture & Fixtures	14,787.00	-	-	14,787.00	1,479.00	13,308.00
Mixture Machine	274.00	-	-	274.00	41.00	233.00
Sumo	41,163.00	-	-	41,163.00	6,174.00	34,989.00
Vibrator	366.00	-	-	366.00	55.00	311.00
Water Filter	961.00	-	-	961.00	144.00	817.00
Emergency Light	780.00	-	-	780.00	117.00	663.00
Laptop	450.00	-	-	450.00	270.00	180.00
Pump Set	7,216.00	-	-	7,216.00	1,082.00	6,134.00
Weilding Machine	41,125.00	-	-	41,125.00	6,169.00	34,956.00
Total Rs.	2,29,252.00	-	-	2,29,252.00	33,851.00	1,95,401.00



PARTICULARS**AMOUNT In Rs.)****SCHEDULE - 'B' : UNSECURED LOAN**

Unsecured Loan

54,99,999.00

Total Rs. 54,99,999.00**SCHEDULE - 'D' : INVENTORIES**

Work in Progress

Shiv Kamlesh Aparment

1,47,87,500.00

Total Rs. 1,47,87,500.00**SCHEDULE - 'E' : SUNDRY DEBTORS**

Jagarnath Apartment

Rampadarath Sah & Shanti Devi

Rashmi Kumar & Mukesh Kumar

Rita Kumar & Mukesh Kumar

57,37,075.00

3,66,875.00

14,25,000.00

5,99,000.00

Total Rs. 81,27,950.00**SCHEDULE - 'F' : CASH & BANK BALANCES**

Cash in hand (as certified by the partners)

Cash at Bank

Bank of Baroda, Patna

Punjab National Bank, Patna

3,085.00

99,657.75

9,75,778.49

Total Rs. 10,78,521.24**SCHEDULE - 'G' : OTHER CURRENT ASSETS**

Other Advances

Service Tax Advance

6,80,000.00

11,507.00

Total Rs. 6,91,507.00

Contd..3/-



PARTICULARS**AMOUNT In Rs.)****SCHEDULE - 'H' : CURRENT LIABILITY AND PROVISIONS**

Advance From Customer	-
Audit Fee Payable	28,750.00
Filing Fees Payable	9,200.00
Other Liabilities	80,10,225.00
Salary Payable	66,500.00
Sundry Creditors	1,64,426.00
Statutory Dues	3,66,503.00
Provision for Income Tax	3,38,320.00
Total Rs.	<u>89,83,924.00</u>

SCHEDULE - 'I' : SALE

Sale	1,15,00,000.00
Less : Sale Return	-
Total Rs.	<u>1,15,00,000.00</u>

SCHEDULE - 'J' : DIRECT EXPENSES

Cost of Construction	71,86,044.00
Total Rs.	<u>71,86,044.00</u>

SCHEDULE - 'K' : SALES & ADMINISTRATIVE EXPENSES

Audit Fee	28,750.00
Bank Charges	35,404.96
Conveyance	3,810.00
Electric Charges	69,339.00
Office Maintenance	12,000.00
Printing Stationery	2,470.00
Filing Fee	9,200.00
Licence Fee	10,500.00
Partner Remuneration	8,16,000.00
Total Rs.	<u>9,87,473.96</u>

SCHEDULE - 'L' : INTEREST

Bank Interest	84,854.00
Partners Interest	5,89,519.00
Total Rs.	<u>6,74,373.00</u>



Contd..4/-

SCHEDULE: 'M' SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES: -

A. ACCOUNTING CONCEPTS:

The assessee follows mercantile system of accounting. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

B. USE OF ESTIMATES :

The presentation of financial statements requires certain estimates and assumptions. These estimates and assumptions effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the result are known/materialized.

C. FIXED ASSETS:

Fixed Assets are stated at the original cost including other expenses related to acquisition Less depreciation.

D. DEPRECIATION:

Depreciation on Fixed Assets is charged as per rate prescribed under the Income Tax Act, 1961

E. REVENUE RECOGNITION:

The company follows percentage of completion method as prescribed by the revised guidance note 2012 on accounting for real estate transaction issued by the "The Institute of Chartered Accountants of India."

There are three basic criteria for recognizing of revenue;

- a). At least 25% of construction cost should be incurred at the reporting date.
- b). At least 25% of the saleable area is secured by the buyer at the reporting date and
- c). At least 10% of the total revenue are realized at the reporting date.

SL. No.	Name of Projects	% of Construction Cost Incurred	% of Saleable areas secured by buyers	% revenue realised
1	Jagarnath Apartment	100.00%	100.00%	88.92%
2	Shiv Kamlesh Apartment	12.32%	0.00%	0.00%

On the basis of above table at the end of the reporting period the company will be able to recognize revenue in the project Jagarnath Apartment as all of the criteria stated above has been fulfilled. On the other hand, no revenue has been recognized in the project Shiv Kamlesh Apartment as none of the criteria has been fulfilled.



Contd P/2

Kumar Construction (Year 2016-17)

F. CONSTRUCTION COST :

As per the explanations made available to us the company is booking construction material cost etc. on 100% consumption basis and expenses booked accordingly in financial statements.

2. NOTES ON ACCOUNTS

I. INVENTORIES:

Valuation of inventory (Work-in-Progress) has been made at cost. Cost includes cost of raw material consumed, labour charges, Technical and supervision charges and other expenditure directly or indirectly attributable to that job.

II. CASH IN HAND:

Cash in Hand is as per the books and as certified by the management.

III. As per the explanations made available to us the firm is booking construction material cost etc, on 100% consumption basis and expenses booked accordingly in Financial Statements.

IV. Previous year's figures have been re-grouped and re-arranged wherever considered necessary.

V. Payment to Auditors for services rendered Rs. 25,000.00 (Excluding Services Tax).

VI. Balance of Sundry receivables and payables are subject to formal confirmation. All sundry debtors are unsecured but considered good by the management to the extent of their book value.

VII. The provision for current Income Tax is based on the taxable profit from April 1, 2016 to March 31, 2017.

Signature to Schedule 'A' TO 'M'.

In terms of our report annexed.

For **SUBODH GOEL & CO**

Chartered Accountants.

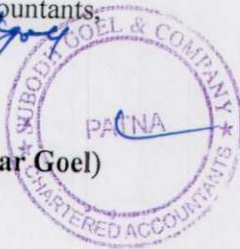
(Subodh Kumar Goel)

M. No. 74835

Partner

Place : Patna.

Date : 05-06-2017



For **KUMAR CONSTRUCTIONS**

For **KUMAR CONSTRUCTION**

Mamta Rai

Managing Partner

[PARTNER]

For **KUMAR CONSTRUCTION**

Shubh Kumar

Managing Partner

[PARTNER]

TO WHOM IT MAY CONCERN

This is to certify that during the financial year 2016-17, we have made payment relating to expenditure covered under section 40A(3) by account payee cheques drawn on our bank or through an account payee bank draft, as the case may be.

For Kumar Construction

For KUMAR CONSTRUCTION

Mamta Rai

Managing Partner
[Partner]

For KUMAR CONSTRUCTION

Shubh Kumar

Managing Partner
[Partner]

TO WHOM IT MAY CONCERN

This is to certify that during the financial year 2016-17, we have made payment relating to loan or deposit covered under section 269SS and 269T by account payee cheques drawn on our bank or through an account payee bank draft, as the case may be.

For Kumar Construction

For KUMAR CONSTRUCTION

Mamta Rai

Managing Partner

[Partner]

For KUMAR CONSTRUCTION

Deep Jang

Managing Partner

[Partner]