

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name KRISHNA DEVELOPERS			PAN AAKFK2344M		
	Flat/Door/Block No SAVITRI SADAN	Name Of Premises/Building/Village GROUND FLOOR		Form No. which has been electronically transmitted ITR-5		
	Road/Street/Post Office NAGESHWAR COLONY	Area/Locality BORING ROAD			Status Firm	
	Town/City/District PATNA	State BIHAR	Pin/ZipCode 800001	Aadhaar Number/Enrollment ID		
	Designation of AO(Ward/Circle) JCIT-4 PATNA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 546788221290318		Date(DD/MM/YYYY) 29-03-2018			
	1	Gross total income			1	402150
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	402150
	3a	Current Year loss, if any			3a	0
4	Net tax payable			4	124264	
5	Interest payable			5	15510	
6	Total tax and interest payable			6	139774	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	41556	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	98218	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	139774	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by SUSHIL KUMAR KANODIA in the capacity of PARTNERhaving PAN AGYPK0702D from IP Address 117.197.73.255 on 29-03-2018 at PATNADsc SI No & issuer 2294141353652653436CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

STATEMENT OF ACCOUNTS

OF

M/s Krishna Developers

Savitri Sadan, Nageshwar Colony
Boring Road, Patna-800001 (BIHAR)

PAN: : AAKFK2344M

TAN:PTNK01097F

Phone (91) 9334322223/9431014521

Email: ksdpvtltd@gmail.com /

ajayrajwani8@gmail.com

Audit Report for the year ended 31.03.2017.

01.04.2016 to 31.03.2017

A.K.JALAN & ASSOCIATES

Chartered Accountants

206, Narayan Plaza,

Exhibition Road, Patna-800001 (Bihar)

Phone: 2219619 (O), 94310 15651 (Cell)

Email: akjalanassociates@gmail.com

To,
M/s A.K. Jalan & Associates
Chartered Accountants
206, Narayan Plaza,
Exhibition Road, Patna-800001 (Bihar).

Sub : Appointment of Auditor of the Firm M/s Krishna Developers, Patna for the year ended 31st March, 2017 and certificate in respect of following Balances appears in our Books.

Dear/ Sir,

With reference in terms of the Resolution, We are pleased to inform you that your firm has been appointed Tax Auditor of the firm for the above year u/s 44 AD of I. T. Act, 1961. Necessary Books of Accounts (Computer CD's) Papers etc., are being send along with this letter to carry out the above assignment. Remuneration will be decided later on. Please do the need full and oblige.

Certificate :

1. Stock in Trade (Inventories) : 22102276.75
(Apartments under construction at & around Patna Town (Including unfinished Stock)
2. Shop Expenses : Rs. 17920.00
3. Cash in Hand : Rs.2545194.00
4. Method of Accounting: Mercantile and It is continued from previous year
5. Method of valuation of Stock: Apartment Stocks (WIP) valued at Cost and the Cost of Sold Flats taken on Estimate basis. Stock remains at Construction site has not been taken in to the Accounts and booked on 100% consumption basis.
6. Current Assets (Including Huge Cash in Hands Rs. 2545194.00) and Current Liabilities including Flat Booking Advances Rs.21213046.00 as per Books of Accounts and are realizable and/or payable at least on the value stated in the Statement of Accounts under reference.

Thanking you,
22.10.2017

For Krishna developers
(Partner) (Partner)

A. K. JALAN & ASSOCIATES

CHARTERED ACCOUNTANTS

206, Narayan Plaza, Exhibition Road, Patna-800001 (BIHAR),

PH:(0612)-2219619 (O),9431015651 (Mobile)

Email: akjalanassociates@gmail.com

FORM NO. 3CB

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

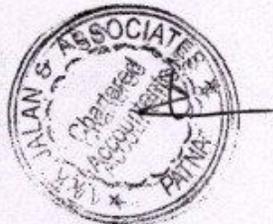
Audit Report under section 44AD of the Income-tax Act, 1961, in a case of a person referred to in clause (b) of sub-rule (1) of rule 6G.

01. We have examined the Balance Sheet as on 31.03.2017, and the Profit and Loss Account for the period beginning from 01.04.2016 to ending on 31.03.2017, attached herewith, of M/s **Krishna Developers**, Savitri Sadan, Boring Road, Nageshwar Colony, Patna-800001 (Bihar).PAN: **AAKFK2344M**
02. We certify that the Balance Sheet and the Profit and Loss are in agreement with the Books of Account maintained at the head office at Savitri Sadan, Boring Road, Nageshwar Colony, Patna-800001 (Bihar).PAN: AAKFK2344M and Branch office at Nil.
- 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 44AD 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: **As per Schedule "13" Attached.**

For **A.K.Jalan & Associates**
Chartered Accountants

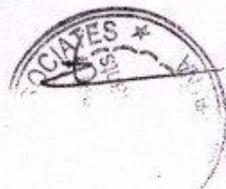
(K.P.Jalan)
(Partners)

Membership No. 074748
PAN: AAFFM6947D
FRN: 500107N



Place : Patna
Date : 07.11.2017

(c)	each location) List of books of account examined.	Cash Book, Ledger, and Journal etc. all maintained and verified on Computer only.			
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 or any other relevant section.)	Not Included			
13.(a)	Method of accounting employed in the previous year.	Mercantile Basis			
(b)	Whether there has been any change in the method of accounting employed <i>vis-a-vis</i> the method employed in the immediately preceding previous year.	No Change (As Certified)			
(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Sl.No.	Particulars	Increase in Profit (Rs.)	Decrease in Profit (Rs.)
		01	N.A	N.A	N.A
(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.	Apartment Stock (WIP) valued on Cost and the Cost of Sold Flats taken on Estimate basis. Stock remains on Construction side has not been taken in to the Accounts and booked on 100% consumption basis.			
(b)	In the case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish.	Sl.No.	Particulars	Increase in Profit (Rs.)	Decrease in Profit (Rs.)
		01	N.A	N.A	N.A
15.	Give the following particulars of the capital assets converted into stock in trade.	No Capital Asset 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 converted into stock-in-trade.	Nil			
16.	Amounts not credited to the profit and loss Account, being, -	Nil			
(a).	The items falling within the scope section 28;	Nil			
(b).	The performa credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax valued added tax, where such credits, drawbacks or refunds are admitted as due by the	Nil			



	authorities concerned;		
(c).	Escalation claims accepted during the previous year;	Nil	
(d).	Any other item of income;	Nil	
(e)	Capital receipt, if any.	Capital introduced by partner No 1 & 2 Rs.0.00 mostly through Book Entries.	
17.	Where any land of building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of State Government referred to in section 43CA or 50C, please furnish.	Details of property K D Apartment Patna	Consideration received or accrued 30.00 Lacs Value adopted or assessed or assessable Not made known to us.
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 :--	As per Schedule-03 of the Balance sheet/ Note No. 01 of Annexure A Enclosed. Not Applicable	
(a).	Description of asset/block of assets.		
(b).	Rate of depreciation.		
(c).	Actual cost of 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)	Modified Value Added Tax credit 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 Section 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35E :-	Nil	
a.	33AB		
b.	33ABA		
c.	33AC (Wherever applicable)		
d.	35		
e.	35ABB		
f.	35AC		
g.	35CCA		
h.	35CCB		
i.	35D		
j.	35DD		
k.	35DDA		
l.	35E		
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)]	Bonus Paid to Staff Rs.32000.00, as explained, these are within the norms of the statue.	

NIL



(b)	Any sum received from employees for various funds as referred to in section 36(1)(va):	Nil
21.	Amounts debited to the profit and loss account, being :-	
	Expenditure of capital nature;	Nil (Reportedly- Nil)
	Expenditure of personal nature;	Nil Please Note No. 2 of Annexure enclosed.
	Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	Nil
	Expenditure incurred at clubs, --	Nil
	As entrance fees and subscriptions.	Nil
	As cost for club services and facilities used;	Nil
	Expenditure by way of penalty or fine for violation of any law for the time being inforce;	Nil.
	Any other penalty or fine :	Interest on I.T & Service Tax TDS etc Rs.5780.00
	Expenditure incurred for any purpose which is an offence or which is prohibited by law;	Nil
21(b)	Amounts inadmissible under section 40(a);	Nil
i)	As payment to non-resident referred to in sub-clause (i)	Nil
21 (A)	Details of payment on which tax is not deducted.	Nil
	I) Date of Payment	
	II) Amount of Payment	
	III) Nature of Payment	
	IV) Name and address of the payee	
21 (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)	Nil
	I) Date of Payment	
	II) Amount of Payment	
	III) Nature of Payment	
	IV) Name and address of the payee	
	V) Amount of Tax Deducted	
ii)	As payment referred to in sub-clause (ia)	Nil
21 (A)	Details of payment on which tax is not deducted	Nil
	I) Date of Payment	
	II) Amount of Payment	
	III) Nature of Payment	
	IV) Name and address of the payee	
21 (B)	Details of payment on which tax has been deducted but has not been paid on before the due date specified in sub-section (1) of section 139	Nil
	I) Date of Payment	



	II) Amount of Payment	
	III) Nature of Payment	
	IV) Name and address of the payee	
	V) Amount of tax deducted	
	VI) Amount out of (V) deposited, if any	
(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)	Nil
	A) Date of payment	
	B) Amount of Payment	
	C) Name and address of the payee	
(vii)	Under sub-clause (iv)	Nil
(viii)	Under sub-clause (v)	Nil
21 (C)	Interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	Interest on Partners Capital Rs.0.00 and Remuneration to Partners Rs. Nil on diminishing value. Inadmissible Items. NIL
(d)	Disallowance/deemed income under section 40A(3)	Nil
21 (A)	On the basis of examination of Books of Accounts and other relevant records/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	As per Schedule-06 of the Balance sheet.
i	Serial Number	
ii	Date of Payment	
iii	Nature of Payment	
iv	Amount	
v	Name & PAN of the Payee if available	
21 (B)	On the basis of examination of Books of Accounts and other relevant records/Evidence, whether the payment referred to in 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 of amounts deemed to be the profits and gains of Business or profession under section 40A(3).	As per Schedule-06 of the Balance sheet.
i	Serial Number	
ii	Date of Payment	
iii	Nature of Payment	
iv	Amount	
v	Name & PAN of the Payee if available	
21 (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	Nil



	are substantially interested without consideration or for inadequate consideration as referred to section 56(2)(viiia), if yes please furnish the details of the same	
29	Whether during the previous year the Assessee has received any consideration or for issue of Share which exceeds the fair market value of the Shares as referred to section 56(2)(viiia), if yes please furnish the details of the same	Nil
30	Details 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. [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 :-	As per Schedule-03 of the Balance sheet.
(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 needs 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: --	Para 04 of Annexure -"A" attached.
(i)	Name, address and permanent account number (if available with the assessee) of the payee;	
(ii)	Amount of the repayment;	
(iii)	Maximum amounts 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 a certificate has been obtained	Yes



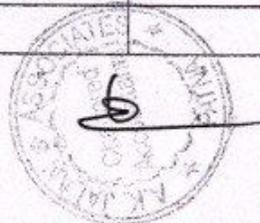
	nature.	
(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,	Nil
(i)	Amount inadmissible under the proviso to section 36(1)(iii).;	
	whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be, [Yes/No]	Yes
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).	Nil
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 and 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	Nil
(a)	Paid during the previous year;	Nil
(b)	Not paid during the previous year;	Nil
(B)	Was incurred in the previous year and was	Nil
(a)	Paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	Service Tax Payable Rs.287885.04 paid on 01.05.2017 TDS Payable Rs.300.00 on 01.05.2017
(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.)	Taxes (Service Tax etc) related to P/L Account were passed through the P/L A/c.
27 (a)	Amount of Modified Value Added Tax credits availed or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.	Nil
(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Upon test check no such items were found.
28	Whether during the previous year the Assessee has received any property being Share of a Company in which the Public	Nil



	from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes/No]				
	The particulars (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of repayment of any loan or deposit taken or accepted from government, Govt. Company, banking Company or a corporation established by a central or provisional 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 as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
(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.;		No As Explained.		
(c)	Incurred any Speculation Loss referred to in section 73 during the year if yes please furnish the details of the same		Nil		
(d)	Incurred any Speculation Loss referred to in section 73A in respect of any specified business during the year if yes please furnish the details of the same		Nil		
(e)	In case of Company, deemed to carry any speculation business referred to in section 73A in respect of any specified business during the year if yes please furnish the details of the loss during the year		Nil		
33.	Section-wise details of deductions, if any, Admissible under Chapter VIA.		N. A.		
34	Whether the assessee has complied with the provisions of Chapter XVII-B or Chapter XVII-BB regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government. [Yes/No]		Yes on labor Payment only		
i	TAN No.		TAN:PTNK01097F		
ii	Section		194C		
iii	Nature of Payment		Labour Contract		
iv	Total Amount of Payment or receipts of		491017.00		



	the nature specified in column 3	
v	Total Amount on which Tax was required to deducted or collected (Out of 4)	30000.00
vi	Total amount on which Tax was required to deducted or collected at specified Rate (Out of 5)	30000.00
vii	Amount of Tax deducted or collected (Out of 6)	300.00
viii	Amount of deducted or collected at less than specified rate (Out of 7)	0.00
ix	Amount of Tax deducted or collected on 8	0.00
x	Amount of Tax deducted or collected not deposited to the credit of Central Government out of 6 & 8	0.00
34b	TAN Returns filed within prescribed time if not please furnish details	Yes filed on 10.05.2017 vide Ack. No.014799600167041
i	TAN No.	
ii	Type of Form	
iii	Due Date for Furnishing	
iv	Date of furnishing if furnished	
v	Statement of tax deducted /collected contains all transactions which are required to be reported.	
(c)	Payment of Interest u/s201(1A) or section 206C(7) if yes please furnish	Included in Returns if any
35.(a)	In the case of a trading concern, give quantitative details of principal items of goods traded :	Yes, Enclosed in Para -5 of Annexure - A.
(i)	Opening Stock;	
(ii)	Purchases 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 :	Nil
A.	Raw Materials:	
(i)	Opening stock;	
(ii)	Purchases during the previous year;	
(iii)	Consumption during the previous year	
(iv)	Sales during the previous year;	

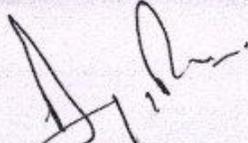


(v)	Closing stock;		
(vi)	*Yield of finished products;		
(vii)	* Percentage of yield;		
(viii)	*Shortage/excess, if any.		
B.	Finished products/By-products :	Nil	
(i)	Opening stock;		
(ii)	Purchases during the previous year;		
(iii)	Quantity manufactured during the previous year;		
(iv)	Sales during the previous year;		
(v)	Closing stock;		
(vi)	Shortage/excess, if any.		
	(*Information may be given to the extent available.)		
36.	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form: -	Nil.	
(a)	Total amount of distributed profits;		
(b)	Total tax paid thereon;		
(c)	Dates of payment with amounts.		
37.	Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)].	No such	
38.	Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	No such	
39.	Whether any audit was conducted under the section 72A of Finance Act 1994 if yes, furnish details of disagreement/disqualification on any matter as may be identified by the Auditor	No such	
40.	Accounting ratios with calculations as follows: -	31.03.2017	31.03.2016
(a)	Turn Over of the Assessee	Rs. 24872277	Rs. 23216945.00
(b)	Gross profit/Turnover;	1.61%	2.64%
(c)	Net profit/Turnover;	2.06%	3.86%
(d)	Stock-in-trade/Turnover;	0.00	0.00
(e)	Material consumed/Finished goods produced.	N.A.	
41	Furnish the details of Demand raised or Refund Issued during the Previous Year under any Tax Laws other than	Information to this effect not made available by the Assessee, however is registered under the Service Tax Act	

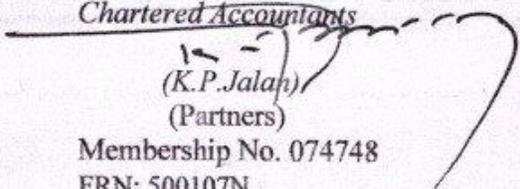
the Income Tax Act'1961 and
Wealth Tax Act'1957 along with
details of relevant proceedings

For Krishna Developers


(Partner)


(Partner)

For *A.K.Jalan & Associates*
Chartered Accountants


(K.P.Jalan)
(Partners)

Membership No. 074748

FRN: 500107N

PAN: AAFFM6947D

Place : Patna
Date : 07.11.2017

