

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

20 18-19

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name		PAN		
	SLF ANUSHREE APARTMENTS		AACAS7392G		
	Flat/Door/Block No	Name Of Premises/Building/Village	Form No. which has been electronically transmitted	ITR-5	
	A-71				
	Road/Street/Post Office	Area/Locality	Status	AOP/BOI	
	F.I.E.E. Complex	Okhla Industrial Area, Phase II			
	Town/City/District	State	Pin/Zip Code	Aadhaar Number/Enrollment ID	
	South Delhi	DELHI	110020		
	Designation of AO(Ward/Circle)		Original or Revised	ORIGINAL	
	WARD 30(I), DELHI				
E-filing Acknowledgement Number		Date(DD/MM/YYYY)			
371110921311018		31-10-2018			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	0
	2	Deductions under Chapter-VI-A		2	0
	3	Total Income		3	0
	3a	Current Year loss, if any		3a	585951
	4	Net tax payable		4	0
	5	Interest and Fee Payable		5	0
	6	Total tax, interest and Fee payable		6	0
	7	Taxes Paid	a Advance Tax	7a	0
			b TDS	7b	0
			c TCS	7c	0
			d Self Assessment Tax	7d	0
			e Total Taxes Paid (7a+7b+7c +7d)	7e	0
	8	Tax Payable (6-7e)		8	0
9	Refund (7e-6)		9	0	
10	Exempt Income	Agriculture			
		Others			

This return has been digitally signed by Ajay Madanin the capacity of Authorised Signatoryhaving PAN AAPPX17092P from IP Address 171.78.245.47 on 31-10-2018 at NEW DELHIDoc SI No & issuer 2468847880086008793CN=SafeScrip sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

SLF - ANUSHREE APARTMENTS (AOP)

BALANCE SHEET AS AT 31ST MARCH, 2018

	SCHEDULE	AS AT 31/03/2018 (Rs.)	AS AT 31/03/2017 (Rs.)
<u>SOURCES OF FUNDS</u>			
<u>MEMBERS FUNDS</u>	1		
Capital Account		-	-
<u>LOAN FUNDS</u>	2		
Unsecured Loans		1,96,750.00	1,96,750.00
TOTAL		1,96,750.00	1,96,750.00
<u>APPLICATION OF FUNDS</u>			
Fixed Assets - WDV	3	1,17,289.00	1,34,682.00
<u>CURRENT ASSETS, LOANS & ADVANCES</u>	4		
Inventory		92,40,61,695.62	84,26,74,058.13
Sundry Debtors		68,43,901.00	69,43,565.00
Cash & Bank Balances		27,18,800.77	1,22,51,727.85
Loans & Advances		18,69,27,797.28	21,25,50,142.00
Other Current Assets		23,10,712.18	16,58,533.85
		1,12,28,62,906.85	1,07,60,78,026.83
<u>Less: CURRENT LIABILITIES & PROVISIONS</u>	5		
Current Liabilities		1,17,06,36,508.47	1,12,79,32,929.65
Provisions		-	-
		1,17,06,36,508.47	1,12,79,32,929.65
NET CURRENT ASSETS		(4,77,73,601.62)	(5,18,54,902.82)
Members Capital A/c	1	4,32,60,607.00	4,79,60,607.00
Profit & Loss Account		45,92,455.62	39,56,363.82
TOTAL		1,96,750.00	1,96,750.00
Significant Accounting Policies & Notes to Accounts	10		

For & on behalf of Anushree Home
Developers Pvt. Ltd.

(Harsh Kumar, Director)
Member

Place: New Delhi
Dated: October 15, 2018

For & on behalf of Swatantra Land &
Finance Pvt. Ltd.

(Ajay Madan, Director)
Member

As per our report of even date u/s 44AB of the
Income Tax Act, 1961.

For **BRUESH MATHUR & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.022164N)

(Signature)
(BRUESH MATHUR)

Proprietor
Mem. No.80096



SLF - ANUSHREE APARTMENTS (AOP)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

	SCHEDULE	2017-18 (Rs.)	2016-17 (Rs.)
INCOME			
Other Income	7	25,476.00	1,20,584.00
TOTAL		<u>25,476.00</u>	<u>1,20,584.00</u>
EXPENDITURE			
Development & other expenditure incurred on Apartments	8	8,13,87,637.49	13,09,48,823.05
(Increase)/Decrease in Inventory - Work in Progress	6	(8,13,87,637.49)	(13,10,57,181.63)
Administrative & Other Expenses	9	6,44,174.80	3,12,3,645.58
Depreciation		17,393.00	14,815.00
		<u>6,61,567.80</u>	<u>30,30,102.00</u>
Profit/(Loss) for the year before Tax		(6,36,091.80)	(29,09,518.00)
Less: Provision for Income Tax			
- For Current year		-	-
Profit/(Loss) for the year after Tax trfd. to Capital A/c		(6,36,091.80)	(29,09,518.00)
Add: Balance brought forward from last year		(39,56,363.82)	(10,46,845.82)
Profit available for appropriation		(45,92,455.62)	(39,56,363.82)
Balance carried to Balance Sheet		<u>(45,92,455.62)</u>	<u>(39,56,363.82)</u>
Significant Accounting Policies & Notes to Accounts	10		

For & on behalf of Anushree Home
Developers Pvt. Ltd.

(Harsh Kumar, Director)
Member

Place : New Delhi
Dated: October 15, 2018

For & on behalf of Swatantra Land &
Finance Pvt. Ltd.

(Ajay Madan, Director)
Member

As per our report of even date u/s 44AB of the
Income Tax Act, 1961.

For BRIJESH MATHUR & ASSOCIATES
Chartered Accountants
(Firm Regn. No.022164N)

(BRIJESH MATHUR)
Proprietor

Mem. No.080096



SLF - ANUSHREE APARTMENTS (AOP)

SCHEDULES TO THE BALANCE SHEET

	AS AT 31/03/2018 (Rs.)	AS AT 31/03 /2017 (Rs.)
<u>SCHEDULE-1 : MEMBERS' FUND</u>		
<u>A) ANUSHREE HOME DEVELOPERS PVT. LTD.</u>		
Opening balance b/f	(4,09,50,000.00)	(4,49,50,000.00)
Add: Amount introduced/Adjustments	15,00,000.00	40,00,000.00
Add: Net Profit transferred from Profit & Loss A/c		
	(3,94,50,000.00)	(4,09,50,000.00)
Less: Drawings (Net)	-	-
	(3,94,50,000.00)	(4,09,50,000.00)
Less: As per Contra	(3,94,50,000.00)	(4,09,50,000.00)
Closing balance c/f	-	-
<u>B) SWATANTRA LAND & FINANCE PVT. LTD.</u>		
Opening balance b/f	(70,10,607.00)	(70,16,332.00)
Add: Amount introduced	32,00,000.00	19,27,049.75
	(38,10,607.00)	(50,89,282.25)
Less: Drawings (Net)	-	19,21,324.75
	(38,10,607.00)	(70,10,607.00)
Less: As per Contra	(38,10,607.00)	(70,10,607.00)
Closing balance c/f	-	-
Total (A+B)	-	-
<u>SCHEDULE : 2 - UNSECURED LOAN</u>		
From Yogesh Sharma	1,96,750.00	1,96,750.00
From Anushree Home Developers	-	-
	1,96,750.00	1,96,750.00



SLE - ANUSHREE APARTMENTS (AOP)

SCHEDULE-3: FIXED ASSETS

PARTICULARS	RATE	W.D.V. AS ON 01/04/2017	ADDITION	DATE PUT TO USE	DEDUCTION	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31/03/2018
Air Conditioner	15%	19,942.00	-		-	19,942.00	2,991.00	16,951.00
Furniture & Fixture	10%	56,253.00	-		-	56,253.00	5,625.00	50,628.00
Office Equipment	15%	2,958.00	-		-	2,958.00	444.00	2,514.00
Computer	40%	16.00	-		-	16.00	6.00	10.00
Scooter (Active)	15%	55,513.00	-		-	55,513.00	8,327.00	47,186.00
Total		1,34,682.00	-		-	1,34,682.00	17,393.00	1,17,289.00



SCHEDULE - 4 : CURRENT ASSETS, LOANS & ADVANCES**INVENTORY**(At cost unless otherwise stated, as valued &
Certified by the Management)

- Work-in Progress

AS AT
31/03/2018
(Rs.)AS AT
31/03/2017
(Rs.)

92,40,61,695.62

84,26,74,058.13

92,40,61,695.62

84,26,74,058.13

CASH & BANK BALANCES

Cash In Hand

57,345.66

2,17,345.66

Balance in Current A/c with Indian Overseas Bank

1,26,915.09

21,87,680.17

Balance in Current A/c with Punjab & Sind Bank

2,62,727.80

4,85,168.80

Balance in Current A/c with HDFC Bank

22,71,812.22

93,61,533.22

27,18,800.77

1,22,51,727.85

LOANS & ADVANCES

Deposit with Director, Town & Country Planning

15,57,04,480.00

15,57,04,480.00

Advance to Suppliers

98,27,775.92

2,02,25,415.00

Security Deposit with Electricity Board

30,85,315.00

30,85,315.00

Advance to Harsh Khattar

8,00,000.00

8,00,000.00

Advance to M/s Glowstar Marketing Pvt. Ltd.

1,04,31,000.00

2,74,70,000.00

Cenvat available for credit

-

43,47,048.00

Service Tax recoverable

9,49,649.00

9,17,884.00

GST Input Credit

61,29,577.36

18,69,27,797.28

21,25,50,142.00

OTHER CURRENT ASSETS

Prepaid Expenses

23,10,712.18

16,58,533.85

23,10,712.18

16,58,533.85

SCHEDULE- 5 : CURRENT LIABILITIES & PROVISIONS**CURRENT LIABILITIES**

Sundry Creditors

2,75,58,264.82

1,18,82,059.00

Expenses Payable

1,33,432.00

85,532.00

Service Tax Payable

-

4,133.00

TDS Payable

5,670.00

-

Earnest and other monies for sale of flats pending

registration of sale deeds/transfer of possession

1,02,36,98,566.65

1,00,16,72,022.65

Security Deposit

11,92,30,253.00

11,42,89,183.00

Other Current Liabilities

10,322.00

-

1,17,06,36,508.47

1,12,79,32,929.65

PROVISIONS

Provision for Income Tax

-

-

-

-



SCHEDULE-1 : MEMBERS' CAPITAL ACCOUNT
A) ANUSHREE HOME DEVELOPERS PVT. LTD.

As per Contra

AS AT 31/03/2018 (Rs.)	AS AT 31/03/2017 (Rs.)
3,94,50,000.00	4,09,50,000.00
<u>3,94,50,000.00</u>	<u>4,09,50,000.00</u>

B) SWATANTRA LAND & FINANCE PVT. LTD.

As per Contra

38,10,607.00	70,10,607.00
<u>38,10,607.00</u>	<u>70,10,607.00</u>
<u>4,32,60,607.00</u>	<u>4,79,60,607.00</u>

Total (A+B)



SLE - ANUSHREE APARTMENTS (AOP)

SCHEDULES TO THE PROFIT & LOSS ACCOUNT

	2017-18 (Rs.)	2016-17 (Rs.)
<u>SCHEDULE - 6 : OTHER INCOME</u>		
Interest Income	23,494.00	1,20,584.00
Miscellaneous Income	1,982.00	-
	<u>25,476.00</u>	<u>1,20,584.00</u>
<u>SCHEDULE - 7 : (INCREASE)/DECREASE IN INVENTORY</u>		
Closing Work in Progress	92,40,61,695.62	84,26,74,058.13
Less: Opening Work-in-Progress	84,26,74,058.13	71,16,16,876.50
	<u>8,13,87,637.49</u>	<u>13,10,57,181.63</u>
<u>SCHEDULE - 8 : DEVELOPMENT & OTHER EXPENDITURE INCURRED ON APARTMENTS</u>		
<u>Materials consumed</u>		
Bricks & Other Materials	10,63,316.00	
Cement consumed	6,33,991.00	
Steel	48,96,454.00	
Electricals Goods	74,19,493.30	
Timber & Plywood	40,00,000.00	
Sanitary & Hardware Goods	<u>77,91,600.72</u>	
	2,58,04,855.02	5,27,06,011.00
Development Expenses (net)	4,83,94,687.32	6,97,77,679.00
Rate & Taxes	38,25,884.00	17,66,752.00
Freight & Cartage	34,000.00	42,980.00
Site Establishment	8,60,000.00	10,13,600.00
Licence Fee	1,59,139.30	10,96,459.15
Bank Guarantee Fee	17,21,571.85	14,56,254.90
Commission Paid	-	5,00,000.00
Legal, Architect Fee & Professional Fee	5,87,500.00	25,89,087.00
	<u>8,13,87,637.49</u>	<u>13,09,48,823.05</u>
<u>SCHEDULE - 9 : ADMINISTRATIVE & OTHER EXPENSES</u>		
Establishment Expenses	2,37,200.00	21,48,000.00
Legal & Professional Fee	1,09,200.00	1,37,700.00
Interest Expenses	3,107.00	2,76,253.00
Auditors' Remuneration	1,39,000.00	1,02,500.00
Courier & Postage	9,994.00	8,532.00
Communication Expenses	-	26,680.00
Printing & Stationery	32,466.00	76,332.00
Bank Charges	36,961.60	1,08,358.58
Rent Expenses	44,000.00	1,25,000.00
Miscellaneous Expenses	32,246.20	1,14,290.00
	<u>6,44,174.80</u>	<u>31,23,645.58</u>



SLF – ANUSHREE APARTMENTS

SCHEDULE-10

Significant Accounting Policies & Notes to Accounts

1. Significant Accounting Policies

- a. The AOP was formed on 01/05/2007. AOP is a joint venture of Anushree Home Developers Pvt. Ltd. & Swatantra Land & Finance Pvt. Ltd. to build & sell apartments at Sector 75-76, Faridabad, Haryana & share profits/losses in the ratio of 2/3rd and 1/3rd respectively.

b. Basis of Accounting

The AOP is following accrual basis of accounting.

c. Sales

Sales are accounted for on transfer of legal possession to the buyers. Amount received from the Flat buyers to whom possession has not been given, is being shown as earnest and other moneys for sale of flats pending registration of Sale Deeds under the head "Current Liabilities".

d. Depreciation

Depreciation has been provided on written down value method at the rates specified in Income Tax Rules, 1962.

e. Fixed Assets

Fixed Assets are stated at cost of acquisition less depreciation.

f. Value of Inventory

Inventories includes development expenditure incurred on Apartments. Inventories have been taken as Certified by the Management and have been valued at cost or market value, whichever is lower.

g. Foreign Currency Transactions

No transactions in Foreign Currency were made by the AOP during the year ended 31/03/2018.

2. Notes to Accounts

- a. Provisions for all known liabilities, except otherwise stated, have been made.
- b. Confirmation of accounts were not available from parties in respect of earnest and other monies amounting to Rs. 1,02,36,98,567/- (P.Y.- Rs. 1,00,16,72,023/-) received for Flats.




- c. In the opinion of the Management, Current Assets, Loans & Advances are approximately of the value stated, if realised in ordinary course of business.
- d. Previous years figures have been regrouped or rearranged wherever considered necessary to make them comparable with current year's figures.
- e. Quantitative Details of Material consumed as per Annexure-I.
- f. Schedule 1 to 10 forms an integral part of the Balance Sheet & Profit & Loss Account.
- g. The Firm vide its application in Form TC-1 dated 08.12.2016 has exercised the option to pay VAT for the period FY 2012-13 to FY 2013-14 under clause 7 (5) of the Haryana Alternative Compliance Scheme 2016 wherein the Firm had to pay a total VAT Liability of Rs. 33,73,682/- in 4 equal installments. Out of the above figure, Rs. 17,66,852/- was paid in FY 2016-17 and the balance amount of Rs. 16,06,830/- was paid in the Current FY 2017-18.
- h. The Firm is in receipt of another demand notice for the period 2014-15 wherein the Firm is required to pay a sum of Rs. 30,16,580 under the HVAT Act, 2003 out of which Rs. 15,08,290/- is towards penalty u/s 16 of the HVAT Act. The above sum of Rs. 30,16,580 is payable in 6 equal installments starting from April 26, 2018 falling in FY 2018-19. The first installment amounting to Rs. 5,02,763/- has been paid on 23.05.2018. The company is accounting for such taxes on payment basis only.

For & on behalf of Anushree Home Developers Pvt. Ltd.


(Harsh Kumar, Director)
Member

For & on behalf of Swatantra Land & Finance Pvt. Ltd.


(Ajay Madan, Director)
Member

For **BRIJESH MATHUR & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.022164N)


(**BRIJESH MATHUR**)
Proprietor
Mem. No. 080096

Place: New Delhi
Dated: 15th October, 2018





BRIJESH MATHUR & ASSOCIATES
Chartered Accountants

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. I have examined the Balance Sheet as on 31-MAR-2018, and the Profit and Loss Account for the period beginning from 1-APR-2017 to ending on 31-MAR-2018, attached herewith, of

SLF ANUSHREE APARTMENTS

A-71, F.I.E.E. Complex, Okhla Industrial Area, Phase II, South Delhi

PAN AACAS7392G

2. I 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 A-71, F.I.E.E. Complex, Okhla Industrial Area, Phase II, South Delhi

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

(b) Subject to above -

(A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

(B) In my opinion, proper books of account have been kept by the head office so far as appears from my examination of the books.

(C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view:-

(i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31-MAR-2018; and

(ii) in the case of the Profit and Loss Account of the loss of the assessee for the year ended on that date

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

5. In my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
		Nil

Place : NEW DELHI
Date : 15/10/2018



For Brijesh Mathur and Associates
Chartered Accountant
(Firm Regn No.: 022164N)

Brijesh Mathur
(Brijesh Chand Mathur)
Proprietor
Membership No: 080096