

TAX AUDIT REPORT

U/S 44 AB OF INCOME TAX ACT, 1961

F.Y:2022-23, A.Y:2023-24

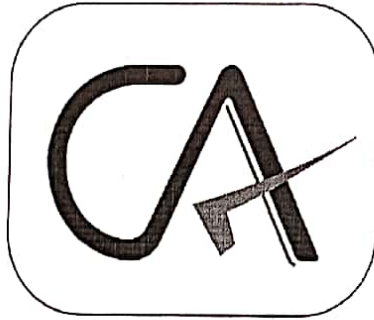
M/S VRUNDAVAN NURSERY AND PLANTATION

PROPRIETOR : UPENDRABHAI UMASHANKAR TIWARI

108 SHREENATH COMPLEX, OPP LUBI SHOW ROOM, NANA CHILODA, AHMEDABAD- 382530

PAN : ADEPT6021B

UDIN: 23158909BGVDCI7641



GAUTAM MITHAPARA & CO.

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GAUTAM MITHAPARA & CO

Chartered Accountants

Jintan Udhyognagar Complex,, 80 Ft Road, Surendranagar, Surendranagar,
Surendranagar-363002 Gujarat

Phone : , E-Mail :

UDIN : 23158909BGVDCI7641

Form No 3CB

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

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

1. We have examined the balance sheet as on 31/03/2023, and the Profit and loss account for the period beginning from 01/04/2022 to ending on 31/03/2023, attached herewith of UPENDRA UMASHANKAR TIWARI, 108 SHREENATH COMPLEX, OPP LUBI SHOW ROOM, NANA CHILODA,, AHMEDABAD, AHMEADABAD, GUJARAT-382330. PAN - ADEPT6021B.
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 108 SHREENATH COMPLEX, OPP LUBI SHOW ROOM, NANA CHILODA, NANA CHILODA, AHMEADABAD, GUJARAT-382530 and 0 branches.
3. (a) We report the following observations/ comments/ discrepancies/ inconsistencies, if any:
AS PER SCHEDULE
(b) Subject to above -
(A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
(B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view :
(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2023 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

SN	Qualification Type	Observation/Qualification
1	Others	Break up of total expenditure of entities registered or not registered under the GST We have been informed by the assessee that the information required under this clause has not been maintained by it in absence of any disclosure requirement thereof under the Goods and Service Tax Statute. It is not possible to determine break-up of total expenditure of entities registered or not registered under the GST, as necessary information is not maintained by the assessee in its books of accounts. Further the standard accounting software used by Assessee is not configured to generate any report in absence of any prevailing statutory requirement regarding the requisite information in this clause. In view of above we are unable to verify and report the desired information in this clause.

Date : 27/06/2023
Place : Ahmedabad



For GAUTAM MITHAPARA & CO
Chartered Accountants

Gautam Mithapara

Gautam Mithapara
(Proprietor)

M. No. : 158909

FRN : 0158474W

Jintan Udhyognagar Complex,, 80 Ft Road,
Surendranagar, Surendranagar,
Surendranagar-363002 Gujarat

FORM NO. 3CD

[See rule 6G(2)]

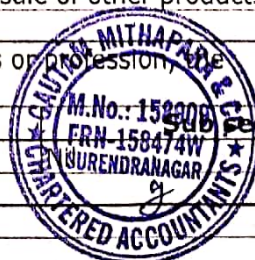
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1	Name of the Assessee	UPENDRA UMASHANKAR TIWARI	
2	Address	108 SHREENATH COMPLEX, OPP LUBI SHOW ROOM, NANA CHILODA,, AHMEDABAD, AHMEADABAD, GUJARAT-382330	
3	Permanent Account Number	ADEPT6021B	
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. If yes, please furnish the registration number or, GST number or any other identification number allotted for the same	Yes	
	SN	Type	Registration Number
	1	Goods and Services Tax (GUJARAT)	24ADEPT6021B1Z1
	2	Goods and Services Tax (MADHYA PRADESH)	23ADEPT6021B1Z3
5	Status	Individual	
6	Previous year from	01/04/2022 to 31/03/2023	
7	Assessment year	2023-24	
8	Indicate the relevant clause of section 44AB under which the audit has been conducted		
	SN	Type	
	1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits	
	(a) Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC/ 115BAD?		No
	Section under which option exercised		

PART-B

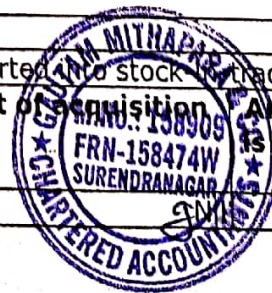
9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios	NA	
	b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.	NA	
10	a	Nature of business or profession.		
		Sector	Sub sector	Code
		WHOLESALE AND RETAIL TRADE	Wholesale of other products n.e.c	09027
		WHOLESALE AND RETAIL TRADE	Retail sale of other products n.e.c	09028
	b	If there is any change in the nature of business or profession, the particulars of such change.	No	
		Business	Sector	Code
		Nil	Nil	Nil



11	a	Whether books of accounts are prescribed under section 44AA, if yes, Yes list of books so prescribed.						
		Sales & Purchase Book, General Ledger, Stock Register, Cash Cum Bank Book, Daily Transaction Book						
	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.)						
		Books maintained	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State
		Sales & Purchase Book, General Ledger, Stock Register, Cash Cum Bank Book, Daily Transaction Book	INDIA	108 SHREENATH COMPLEX, OPP LUBI SHOW ROOM	NANA CHILODA,, AHMEDABAD	382330	AHMED ABAD	GUJARAT
	c	List of books of account and nature of relevant documents examined.						
		Sales & Purchase Book, General Ledger, Stock Register, Cash Cum Bank Book, Daily Transaction Book						
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.)						
		Section						
		Nil						
		Amount						
		Nil						
13	a	Method of accounting employed in the previous year.						
		Mercantile system						
	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						
	c	If answer to (b) above is In the affirmative, give details of such change, and the effect thereof on the profit or loss.						
		Particulars	Increase in profit		Decrease in profit			
		Nil	Nil		Nil		Nil	
	d	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).						
		No						
	e	If answer to (d) above is in the affirmative, give details of such adjustments:						
		ICDS	Increase in profit	Decrease in profit	Net Effect			
		Nil	Nil	Nil	Nil			
		Total						
	f	Disclosure as per ICDS:						
		ICDS	Disclosure					
		ICDS I-Accounting Policies	The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India. The financial statements have been prepared on the basis of fundamental accounting assumption i.e. consistency, going					

		concern and accrual basis. There is no change in the accounting policy as compare to last year.
	ICDS II-Valuation of Inventories	Raw Material: valued at cost (FIFO) or market price whichever is lower. Work in Process is valued at cost plus direct cost, manufacturing overheads and other related cost. Finished Goods are valued at cost or net realizable value whichever is lower. The cost includes cost of production and other appropriate overheads. Stores Spares & Consumables are valued at cost or market price whichever is lower.
	ICDS IV-Revenue Recognition	All income and expenditure items having material bearing on the financial statements are recognized on accrual basis with reasonable certainty of ultimate collection.
	ICDS V-Tangible Fixed Assets	Tangible Fixed Assets are stated at cost of acquisition (net of CENVAT, wherever applicable) less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for intended use. Direct costs are capitalized till the assets are ready to be put to use. Interest on borrowings, wherever applicable, attributable to the fixed assets is capitalized and included in the cost of fixed assets as appropriate.
	ICDS IX Borrowing Costs	Borrowing Costs attributable to the acquisition, construction and production of qualifying assets are capitalized as part of the Cost of such assets. Other borrowing cost are charged to profit and loss account.
	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources to settle the obligation that can be reliably estimated. Contingent Liabilities and Contingent Assets are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed. Borrowing Costs attributable to the acquisition, construction and production of qualifying assets are capitalized as part of the Cost of such assets. Other borrowing cost are charged to profit and loss account.

14	a	Method of valuation of closing stock employed in the previous year.	Lower of Cost or Market rate	
	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	
		Particulars	Increase in profit	Decrease in profit
		Nil	Nil	Nil
15	Give the following particulars of the capital asset converted into stock in trade: -			
	Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
	Nil	Nil		Nil



16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28.

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned.

Description	Amount
Nil	Nil

c Escalation claims accepted during the previous year.

Description	Amount
Nil	Nil

d Any other item of income.

Description	Amount
Nil	Nil

e Capital receipt, if any.


Description	Amount
Nil	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	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State	Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of subsection (2) of section 56 applicable?
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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 of assets, as the case may be, in the following Form :-													
Description of the block of assets	Rate of depreciation	Opening WDV	Adjustment made to the WDV u/s 115BA C/115 BAD (for AY 2021-22 only)	Adjustment made to the WDV of Intangible asset due to exclusion of value of goodwill of a business or profession	Adjusted WDV	Additions			Deductions	Other Adjustments, if Any	Depreciation allowable	WDV at the end of the year	
						Purchase value	Adjustment on account of						Total value of purchases
							CENV AT	Change in rate of					





				slon			excha nge							
(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	6710002			6710002	1093578	0	0	0	1093578	1071079		1012951	5719550
(18r) Furnitures & Fittings @ 10%- Sec 32(1)(ii)	10%	2957033			2957033	4825000	0	0	0	4825000			778203	7003830
(18e) Plant & Machinery @ 60%- Sec 32(1)(ii)	60%	381			381	8051	0	0	0	8051			5059	3373
Total		9667416	0	0	9667416	5926629	0	0	0	5926629	1071079	0	1796213	12726753

Additions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
30/08/2022	30/08/2022	870518	0	0	0	870518
30/11/2022	30/11/2022	223060	0	0	0	223060
	Total	1093578	0	0	0	1093578

Deductions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of sale etc.	Amount
31/03/2023	
Total	1071079
	1071079

Additions : (18r) Furnitures & Fittings @ 10%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
30/09/2022	30/09/2022	4825000				4825000
	Total	4825000	0	0	0	4825000

Additions : (18e) Plant & Machinery @ 60%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
12/07/2022	12/07/2022	8051				8051
	Total	8051	0	0	0	8051

19 Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils 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	Nil	Nil

20 a Any sum paid to an employee as bonus or commission for services rendered by him, if such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)]

Description		Amount	
Nil		Nil	
b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):		
	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	Nil	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.		
	Capital expenditure		
	Particulars	Amount	
	Nil	Nil	
	Personal expenditure		
	Particulars	Amount	
	Nil	Nil	
	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party		
	Particulars	Amount	
	Nil	Nil	
	Expenditure incurred at clubs being entrance fees and subscriptions		
	Particulars	Amount	
	Nil	Nil	
	Expenditure incurred at clubs being cost for club services and facilities used		
	Particulars	Amount	
	Nil	Nil	
	Expenditure by way of penalty or fine for violation of any law for the time being force		
	Particulars	Amount	
	Nil	Nil	
	Expenditure by way of any other penalty or fine not covered above		
	Particulars	Amount	
	Nil	Nil	
	Expenditure incurred for any purpose which is an offence or which is prohibited by law		
	Particulars	Amount	
	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 of the payee	PAN of the payee	Aadhaar of the payee
	Address of the payee		
	Nil	Nil	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 of the payee	PAN of the payee	Aadhaar of the payee
	Address of the payee	Amount of tax deducted	
	Nil	Nil	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 of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil	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 of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee	Amount of tax deducted	Amount out of (VI) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which levy 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 of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee	Amount of levy deducted	Amount out of (VI) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iv. Fringe benefit tax under sub-clause (ic)

Nil

v. Wealth tax under sub-clause (iia)

Nil

vi. Royalty, license fee, service fee etc. under sub-clause (iib)

Nil

vii. Salary payable outside India to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil

viii. Payment to PF/other fund etc. under sub-clause (iv)

Nil

ix. Tax paid by employer for perquisites 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

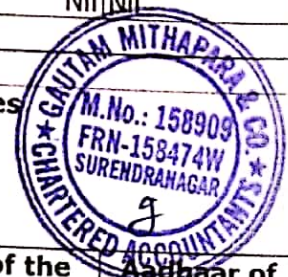
Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

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

(A) On the basis of the examination of books of account 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

Yes

Date of	Nature of	Amount	Name of the	PAN of the	Aadhaar of
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	payment	payment		payee	payee	the payee
	Nil	Nil		Nil	Nil	
	(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in 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 and gains of business or profession under section 40A(3A)					Yes
	Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
	Nil	Nil	Nil	Nil	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					
	Nature of liability					Amount
	Nil					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					
	Particulars					Amount
	Nil					Nil
i	amount inadmissible under the proviso 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 any payment made to persons specified under section 40A(2)(b).					
	Name of related party	PAN	Aadhaar	Relation	Nature of Transaction	Payment Made (Amount)
	Nil	Nil		Nil	Nil	Nil
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.					
	Section		Description		Amount	
	Nil		Nil		Nil	
25	Any amounts of profits chargeable to tax under section 41 and computation thereof					
	Name of party	Amount of income	Section	Description of transaction	Computation	
	Nil	Nil	Nil	Nil	Nil	
26	(i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) 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					
	Section		Nature of Liability		Amount	
	Nil		Nil		Nil	
	(b) Not paid during the previous year;					
	Section		Nature of Liability		Amount	
	Nil		Nil		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 139(1);

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	GST Payble	3404832
Sec 43B(a) -tax , duty,cess,fee etc	ESIC Payble	72116
Sec 43B(a) -tax , duty,cess,fee etc	PF Payble	475731

(b) Not paid on or before the aforesaid date.

Section	Nature of Liability	Amount
Nil	Nil	Nil

state whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account

No

27 a Amount of Central Value Added Tax Credits/ Input Tax Credit (ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.

No

CENVAT / ITC	Amount	Treatment in Profit & Loss / Accounts
Opening Balance		
Credit Availed		
Credit Utilized		
Closing / outstanding Balance		

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	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 of the same.

NA

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.

No

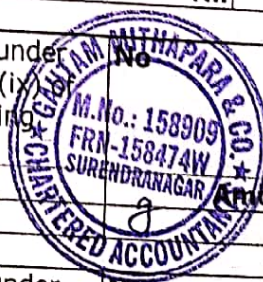
Name of the person from which consideration received for issue of shares	PAN of the person	Aadhar of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil	Nil

A Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) sub-section (2) of section 56, If yes, please furnish the following details:

Nature of income	Amount
Nil	Nil

B Whether any amount is to be included as income chargeable under

No



the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details:						Amount			
Nature of income						Nil			
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)						No		
	Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Aadhaar of the person	Address of the person	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
A	Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year, If yes, please furnish the following details						No		
	Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money			
	Nil	Nil	Nil	Nil	Nil	Nil			
B	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B, If yes, please furnish the following details						No		
	Amount of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B		Details of interest expenditure carried forward as per sub-section (4) of section 94B			
				A.Y.	Amount	A.Y.	Amount		
	Nil	Nil	Nil	Nil	Nil	Nil	Nil		
C	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year. (This Clause is applicable from 1st April, 2022)						No		
	Nature of the impermissible avoidance arrangement	Specify Others				Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:			



Nil	Nil	Nil
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a

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Aadhaar of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/ 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 by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
NA	NA	NA	NA	NA	NA	NA	NA	NA

b

Particulars of

b	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-							
		Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Aadhaar of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
		Nil	Nil	Nil		Nil	Nil	Nil

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar of the Payer	Nature of transaction	Amount of receipt	Date Of receipt
Nil	Nil	Nil		Nil	Nil	Nil

(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

year :-

Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar of the Payer	Amount of receipt
Nil	Nil	Nil		Nil

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar of the Payee	Nature of transaction	Amount of Payment	Date Of Payment
Nil	Nil	Nil		Nil	Nil	Nil

(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar of the Payee	Amount of Payment
Nil	Nil	Nil		

c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:—

Name of the payee	Address of the payee	PAN of the payee	Aadhaar of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Nil	Nil	Nil		Nil	Nil	Nil	Nil

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year



	Nil	Nil	Nil	Nil	
e	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—				
	Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year
	Nil	Nil	Nil	Nil	

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

SN	A. Y.	Nature of loss / Depreciation allowance	Amount as returned	All losses / allowances not allowed under section 115BAA / 115BAC / 115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC / 115BAD (To be filled in for assessment year 2021-22 only)	Amount as assessed	Order No and Date	Remarks
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	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.						NA	
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.						No	
d	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year.						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.						No	



33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). Yes

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.
80C	

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 150000

No

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
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes, please furnish the details: No

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	If not, please furnish list of details/transactions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: No

TAN	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
Nil	Nil	Nil	Nil

35 a In the case of a trading concern, give quantitative details of principal items of goods traded

Item Name	Unit	Opening stock	Purchase during the previous year	Sale during the previous year	Closing Stock	Shortage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil

b In the case of manufacturing concern, give quantitative details of the principal items of raw

materials, finished products any by-products

(A) Raw materials

Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Finished products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) By products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

36	A	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:-	No
		Amount received	Date of receipt
		Nil	Nil

37	Whether any cost audit was carried out. ?	No
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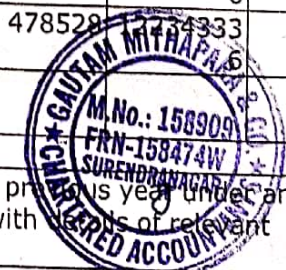
38	Whether any audit was conducted under the Central Excise Act, 1944. ?	NA
----	-----------------------------------------------------------------------	----

39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ?	NA
----	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----

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

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee	182674244			122343336		
Gross profit/turnover	97091570	182674244	53.15	74491091	122343336	60.89
Net profit/turnover	19924339	182674244	10.91	3480546	122343336	2.84
Stock-in-trade/turnover	109814207	182674244	60.11	478528	122343336	0.39
Material consumed/Finished goods produced						

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.



Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish **No**

Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported	If not, please furnish list of the details/trans actions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

43 Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286: **No**
if yes, please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report
Nil	Nil	Nil	Nil

If Not due , please enter expected date of furnishing the report

44 Break-up of total expenditure of entities registered or not registered under the GST.
(This Clause is applicable from 1st April,2022)

Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
	Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
Nil	Nil	Nil	Nil	Nil	Nil

For GAUTAM MITHAPARA & CO
Chartered Accountants



Gautam Mithapara

Gautam Mithapara
Proprietor

M. No. : 158909

FRN : 0158474W

Jintan Udhyognagar Complex,, 80 Ft Road,
Surendranagar, Surendranagar,
Surendranagar-363002 Gujarat

Date : 27/06/2023
Place : Ahmedabad

VRUNDAVAN NURSERY & PLANTATION

Balance Sheet as at 31st March, 2023

(Amt In Rupees)

Sr. No	Particulars	Note Reference Number	As at 31 March, 2023
	CAPITAL AND LIABILITIES		
1	Capital funds		
a	Partner's Capital	1	2,36,63,659
2	Loan - Liabilities		
a	Unsecured Loan	2	70,62,419
b	Secured Loan	3	1,91,83,591
3	Current liabilities		
a	Trade payables	4	17,45,54,421
b	Short-term provisions		
c	Duties & Taxes	5	98,23,361
d	Other current liabilities	6	1,52,67,527
	TOTAL		24,95,54,978
	ASSETS		
1	Fixed assets		
a	Tangible assets	7	1,27,26,753
	Investments		2,50,000
	Loans and advances	8	7,00,000
2	Current assets		
a	Inventories		10,98,14,207
b	Trade receivables	9	11,22,03,942
c	Cash and cash equivalents	10	2,42,620
d	Deposit & Advances	11	1,36,17,457
	TOTAL		24,95,54,979

See accompanying notes forming part of the financial statements

In terms of our report attached.

FOR,
Chartered Accountants

For and on behalf of
VRUNDAVAN NURSERY & PLANTATION



UPENDRA TIWARI
(Proprietor)

Place : Ahmedabad



VRUNDAVAN NURSERY & PLANTATION
Profit and Loss Statement for the year ended 31st March, 2023

(Amt in Rupees)

	Particulars	Note Reference Number	For the year ended 31 March, 2023
A	CONTINUING OPERATIONS		
1	Revenue from operations		
	Gross sales (A)	12	18,26,74,243.91
2	Expenses		
	(a) Purchases of stock-in-trade	13	19,30,23,416.09
	(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	14	(10,93,35,679.32)
	(c) Direct Expenses	15	18,94,937.00
	Cost of Goods Sold (B)		8,55,82,673.77
	Gross Profit		9,70,91,570.14
3	Indirect Incomes		
	Other income	16	1,07,728.00
4	Indirect Expenses		
	(d) Employee benefits expense	17	5,05,00,748.11
	(e) Finance costs		54,60,516.00
	(f) Depreciation and amortisation expense	7	17,96,213.00
	(g) Other expenses	18	1,95,17,482.33
	Total expenses		7,72,74,959.44
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,99,24,338.70
6	Exceptional items		-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,99,24,338.70
8	Extraordinary items		-
9	Profit / (Loss) before tax (7 ± 8)		1,99,24,338.70
10	Tax expense:		-
12	Profit / (Loss) for the year (10 ± 11)		1,99,24,338.70
	See accompanying notes forming part of the financial statements		
	In terms of our report attached,		
	FOR, Chartered Accountants	For and on behalf of VRUNDAVAN NURSERY & PLANTATION	
	 	UPENDRA TIWARI (Proprietor)	
	Place : Ahmedabad		

VRUNDAVAN NURSERY & PLANTATION

Notes forming part of Financial Statement

(Amt in Rupees)

	Particulars	As at 31 March, 2023
2	Unsecured Loan	
	IDFC FIRST BANK LIMITED	9,24,612.00
	MAS FINANCIAL SERVICE LIMITED	28,40,442.00
	MAGMA FINCORP LIMITED	9,17,787.00
	DEUTSCHE BANK	11,41,485.83
	HERO FINCORP	9,80,520.00
	Neo Growth	2,57,572.00
	Total	70,62,418.83
3	Secured Loan	
	ICICI BANK LOAN	1,51,73,204.00
	ICICI GOLD LOAN	40,10,387.00
	Total	1,91,83,591.00
4	Trade Payable	
	AAKANSH NURSERY	4,30,240.00
	ABAD NURSERY	65,33,430.00
	AIM CORPORATION	58,85,890.00
	AJESH CORPORATION	61,15,270.00
	A K GHASWALA	23,550.00
	APNA SEEDS AND PESTICIDES	24,204.00
	BALAJI IMPEX	52,81,560.00
	DHARMESHKUMAR JANANI	6,00,000.00
	GARDEN ART FARM AND NURSERY	56,880.00
	GITABEN G DOMADIYA	5,00,000.00
	HETVIK CORPORATION	61,95,240.00
	INNOVATIVE INCORPORATION	52,19,810.00
	KRISHI AGRO ORGANIC	75,000.00
	KRUPA CORPORATION	50,92,020.00
	MADHAV ENTERPRISE	61,57,780.00
	MADHU CORPORATION	57,71,540.00
	MAHENDRA GANGARAM PATEL	5,00,000.00
	MAHESH FARM	63,60,980.00
	MANIBHADRA AGRO SUPPLIERS	6,26,24,835.00
	MASTER HARDWARE & PAINT MART	1,050.00
	MOON COMPUTER	2,430.00
	NEW KAMLESH ENGINEERING WORKS	85,742.00



Particulars		As at 31 March, 2023
N N TOUR		25,572.00
OLYMPICS CORPORATION		58,09,240.00
PATEL AURO SERVICES		2,500.00
R K INTERPRISE		10,000.00
ROLEX CORPORATION		43,39,960.00
SABRAS PLASTIC		65.00
SANJ UPVAN		5,50,000.00
SANSKRITI NURSERY		48,03,900.00
SHAHZEB KHAN NURSERY		68,12,250.00
SHARPEX ENGINEERING WORKS		1,286.00
SHREE KHODIYAR GARDEN TOOLS		1,77,748.00
S L TRADERS		57,21,450.00
SUMEDHA ENTERPRISE		71,12,250.00
SUTARIA & CO		7,80,000.00
S.V. AUTO MOBILES		47,482.00
TOLAT NURSERY		13,31,860.00
UMA ENTREPRISE		50,45,980.00
UMAROSE NURSERY		5,35,234.00
VISION CORPORATION		63,44,460.00
YOGESHWAR FARM & NURSERY		37,680.00
KUNAL ENTERPRISE		6,12,775.00
AARVI ENTERPRISE		30,120.00
ANKUR KIRANA STORE		3,55,320.00
BONNY INTERNATIONAL		16,038.00
MINESH TRADING		28,480.00
WHOLESALE MART		2,00,000.00
SAHIL GAS SERVICE		85,320.00
Total		17,45,54,421.00
5 Duties & Taxes		
GST PAYABLE		34,04,832.00
INCOME TAX PAYABLE		66,03,852.00
TDS 194J		3,50,000.00
TDS RECEIVABLES		(5,28,122.90)
Stamp Duty		(7,200.00)
Total		98,23,361.10
6 Other Current Liabilities		
ICICI Bank OD - 53		63,41,811.00
ICICI Bank CC - 16		83,77,869.00
ESIC PAYABLE		72,116.00
PF PAYABLE		4,75,731.00
Total		1,52,67,527.00



Particulars		As at 31 March, 2023
8	LOAN & ADVANCES	
	Loan to Related Party	7,00,000.00
		7,00,000.00
9	SUNDRY DEBTORS	
	ISRO	27,64,917.24
	Reliance Industries Limited	76,05,952.00
	Sabarmati Riverfront	29,02,943.00
	Basil Buildcon Pvt Ltd	62,24,300.00
	Bharat Kotak - Lalbag	26,365.00
	Deep Industries Limited	1,43,101.00
	Deputy Conservator of Forest Extension Division	8,496.00
	Dr. Rupesh Mehta	1,01,600.00
	Gala Global Products Limited	8,55,96,345.00
	Harmony Holidays	2,60,961.20
	Harmony Site Bunglows	2,38,152.00
	Iscon Vogue	16,500.00
	JG House	51,750.00
	JP Iscon Ltd	15,275.00
	JSW Foundation	19,96,318.00
	Kensville	65,105.00
	Kotak House	7,67,080.00
	Mangalya Van	1,42,682.00
	MICA	3,91,441.80
	Neelkanth Landscape	8,05,820.00
	Sandipbhai	10,88,100.00
	Silver Star	20,550.00
	Turakhia Overseas Pvt Ltd	36,750.00
	Vadaj Site	13,200.00
	Vidhyavihar Education Society	50,972.46
	Adarsh Agrotech	3,67,500.00
	Jay Jalaram Engineering Works	80,000.00
	Keshubhai Kureshi	77,640.00
	Luckyraj Enterprise	50,000.00
	Mesco Weldmesh Enterprise	1,21,330.00
	Sachin Sahdev	1,53,295.00
	Shrinath Nursery	19,000.00
	Surtaji Jivaji Vanzara	500.00
	Total	11,22,03,941.70
10	Cash & Cash Equivalent	
	(a) Cash on Hand	2,39,087.35



Particulars		As at 31 March, 2023
(b) Cheques / Draft on Hand		-
(c) Balance With Bank		2,212.50
ICICI BANK - 96		563.00
ICICI BANK - 86		756.76
ICICI BANK - 62		
Total		2,42,619.61
11 Deposit and Advance		
Security Deposit		40,14,620.00
SNEL BIOSCIENCE		12,600.00
Gokul Nursery		4,93,257.00
BMS Electrical & Engineering		89,64,980.00
Pravin Damor		82,000.00
Sunil		50,000.00
Total		1,36,17,457.00
12 Revenue from Operation		
Exempted Sale		8,70,42,314.85
GST Sale		6,83,57,008.74
Revenue from Restaurant		2,72,74,920.32
Total		18,26,74,243.91
13 Purchase Account / Cost of Goods Sold		
Aamby Valley		558.00
Material Purchase		60,00,704.76
Plant Purchase		1,39,19,851.00
Plants		91,359.00
Purchase 0%		11,31,68,290.00
Purchase of Material		4,69,39,052.33
Bakery Expense		3,00,043.56
Beverages		2,37,325.04
Dairy Expense		40,11,677.76
Grocery Expense		54,02,232.33
Vegetable Expense		29,52,322.31
Total		19,30,23,416.09
14 Changes in Inventory		
Opening Stock		4,78,527.96
Less Closing Stock		10,98,14,207.28



	Particulars	As at 31 March, 2023
	Net Stock	(10,93,35,679.32)
15	Direct Expenses	
	NARDIPUR SITE EXPENSE	18,94,937.00
	Total	18,94,937.00
16	Other Income	
	KASAR Expense	11.34
	Discount	8,382.00
	Interest Income	34,728.00
	Nandanvan Coop Housing Soc Ltd	23,000.00
	Varahi Corpo	50,000.00
	Total	1,07,728.00
17	Employee Benefit Expenses	
	Labour Expense	4,08,62,549.11
	SALARY EXPENSE	78,73,135.00
	BONUS EXPENSE	17,65,064.00
	Total	5,05,00,748.11
18	Other Expenses	
	Account Fees	1,70,000.00
	Advertisement Expense	14,528.00
	Bank Charges	1,26,540.41
	Car Expense	6,250.00
	Commission On Sales	1,05,000.00
	Consultancy Expense	3,26,691.00
	Courier Expense	1,090.00
	Crockery Expense	96,750.00
	Coal Expense	1,14,586.00
	Credit Card Expense	7,76,866.50
	Disposable Expense	1,67,470.00
	Decoration Expense	18,457.00
	Gas Cylinder Expense	7,85,524.00
	Electrical Expense	46,275.00
	Electricity Expense	7,72,493.05
	Event Expense	38,150.00
	ESIC	7,25,320.00
	Entertainment Expense	3,16,500.00
	Fabrication Expense	9,683.00



Particulars	As at 31 March, 2023
Fuel Expense	10,950.00
Hardware Expense	32,590.00
Ice Expense	10,420.00
Insurance Expense	2,70,285.00
Labour Licence Expense	14,102.26
Labour Welfare Fund	3,545.10
Legal Expense	2,700.00
Medical Expense	34,976.39
Office Expense	3,58,998.26
Petrol & Diesel Expense	2,58,345.00
Photography Expense	10,000.00
Repairing Expense	2,72,233.61
RO Maintenance Charges	56,640.00
SBI CARD EXPENSE	6,32,463.00
SITE EXPENSE	5,53,263.00
Stationery & Printing	62,417.00
Telephone Expense	1,39,301.58
Tender Fees	1,297.60
Tractor Hire Charges	5,14,925.00
Transport Expense	10,78,761.00
Drawing Expense	10,000.00
GST Late Fees	1,580.00
Gas insulation Charges	4,500.00
Loan Processing Fees	2,44,160.00
LASSANIYA SHEET EXPENSE	4,510.00
Maintenance Charges - Office	72,000.00
Rice Husk	26,550.00
Processing fees	21,150.00
Professional Fees	1,45,445.00
Property Tax	1,33,158.16
Provident Fund	63,40,859.00
Rent Expense	7,86,350.00
Software Expense	42,988.82
Stamp Duty and Franking	8,78,516.52
Security and Valet Services	2,92,900.00
Swipe Machine Charges	34,360.00
Travel Expenses	2,61,300.07
Travelling Expense	25,500.00
Vehicle Insurance	37,053.00
Write Off	8,66,079.00
Water Expense	90,220.00
Washing Liquid and cleaning Expense	2,61,915.00
	1,95,17,482.33



VRUNDAVAN NURSERY & PLANTATION

Note -7
FINANCIAL YEAR : 2022-2023

DEPRECIATION AS PER INCOME TAX ACT

Particulars	Opening	Addition		Deduction	Gross	Rate	Depreciation	Written Down Value
	Balance	Before	After					
	1.4.2022	30.09.2022	30.09.2022		Block	%		31.03.2023
LAWN MACHINE	5,200.00							
MACHINERY	16,35,222.00	1,91,678.00	2,10,611.00	-	5,200.00	15%	780.00	4,420.00
MOBILE	5,439.00			2,05,000.00	18,32,511.00	15%	2,79,594.00	15,52,917.00
CAR	31,181.00				5,439.00	15%	816.00	4,523.00
TATA - 207	29,021.00			31,181.00		15%		
CAR	24,03,496.00			29,021.00		15%		
IPHONE MOBILE	63,704.00				24,03,496.00	15%	3,60,524.00	20,42,972.00
COMPUTER	381.00	8,051.00			63,704.00	15%	9,461.00	54,243.00
CAR BALENO	3,64,907.00				8,432.00	60%	5,059.00	3,373.00
LED TV	30,548.00			3,64,907.00		15%		
WASHING MACHINE	24,601.00				30,548.00	15%	4,582.00	25,966.00
CAMERA	53,041.00				24,601.00	15%	3,690.00	20,911.00
CAR INNOVA	4,40,970.00				53,041.00	15%	7,956.00	45,085.00
FURNITURE	29,57,033.00	10,25,000.00		4,40,970.00		15%		
COOLER	59,500.00				39,82,033.00	10%	3,98,203.00	35,83,830.00
BUILDING		38,00,000.00			59,500.00	15%	8,925.00	50,575.00
OFFICE EQUIPMENT	7,25,928.00	1,00,000.00			38,00,000.00	10%	3,80,000.00	34,20,000.00
AC	53,438.00	4,32,340.00			8,25,928.00	15%	1,23,889.00	7,02,039.00
FRIDGE	1,89,625.00				4,85,778.00	15%	72,254.00	4,13,524.00
ELECTRONIC DEVICE	3,41,731.00	1,46,500.00	12,449.00		1,89,625.00	15%	28,444.00	1,61,181.00
SOUND SYSTEM	2,52,450.00				5,00,680.00	15%	74,168.00	4,26,512.00
	96,67,416.00	57,03,569.00	2,23,060.00	10,71,079.00	2,52,450.00	15%	37,868.00	2,14,582.00
					1,45,22,966.00		17,96,213.00	1,27,26,753.00
Total	96,67,416.00	57,03,569.00	2,23,060.00	10,71,079.00	1,45,22,966.00		17,96,213.00	1,27,26,753.00



NOTES FORMING PARTS OF ICDS, BALANCE SHEET AND PROFIT & LOSS ACCOUNTS AND TAX AUDIT REPORT

1.ICDS NOTES: -

(A). ACCOUNTING POLICES(ICDS-I):

1. The Accompanying financial statements are prepared on historical cost concept basis and they are in confirmation to the statutory provisions prevailing in the country and practice prevailing in the area of trade and on Going Concern Accounting Principles. Treatment and presentation of a transaction to be governed by their substance and not merely by the form.
2. The financial statements have been prepared on the basis of fundamental accounting assumptions i.e. consistency, Going Concern and accrual basis.
3. The accounting policies are not specifically referred to otherwise are consistent and in concentration with Generally Accepted Accounting Principles.
4. There is no change in accounting policy as compared to the last year.

(B). VALUATION OF INVENTORIES(ICDS-II): -

1. Valuation of inventory (finished goods, wip, consumables in a production process /service) valuation based on cost or NRV whichever is lower as certified by management.
2. As certified by the management of all the inventory owned by the entity whenever located, have been recorded. inventory do not include good sold to customer for which delivery is yet to be made.

(C). REVENUE RECOGNITION(ICDS-IV): -

1. All income and expenditure item have material bearing on the financial statement are recognized on accrual basis with reasonable of ultimate collection.
2. Sales of goods are recognized when all the significant risk and rewards of ownership are transfer. Interest, royalty and dividend an always recognized in the books of account on accrual basis even if ultimate collection is not reasonably certain. Interest on refund of any tax duties as recognized in the books of account in the year of receipt.

(D). FIXED ASSETS AND DEPRECIATION(ICDS-V): -

1. Tangible fixed assets are stated at a cost of acquisition (net of GST credit) less accumulated depreciation cost is inclusive of freight, duty levied and Any directly attributable cost of bringing the assets to their work condition for intended use. Direct costs are capitalized till the assets are ready to put to use. Interest on borrowings, whenever applicable, attributable to the fixed assets is a capitalized and include in the cost of fixed assets as appropriate.
2. Depreciation on fixed assets is provided as per the written down value mention as the rate prescribed under Income Tax Act 1961.

(F). GOVERNMENT GRANTS (ICDS-VII): -

1. Government Grant recognized in the books of account when reasonable Assurance of compliance of attach condition and government grant actually received but recognition shall not be postponed beyond the date of actual receipt.
2. Treatment of Government Grant
 - IF grant directly related to the depreciable fixed assets then such Government Grant reduced from the actual cost /wdv.



- If grant not directly related to the Asset acquisition, then proportionate Grant will be reduced from the actual cost.
 - Other grant (revenue grant) recognize as income in profit and loss account match them with related cost.
3. Management has recognized government grant related to the agriculture in agricultural account and such agriculture account balance after deductions of expenditure credited in a capital account.

(G). BORROWING COSTS (ICDS-IX): -

1. Borrowing costs directly attributable to a qualifying assets (tangible assets, intangible assets and inventories at least 12 month consumed to bring in a saleable condition) are known as specific borrowing cost it will always have capitalized in books of accounts.
2. Borrowing costs related to the general or multi-purpose borrowing is known as General borrowing cost and proportionate basis such amount capitalized in books of account. Here meaning of proportionate basis means assets to assets basis as per CBDT circular.

(H). PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (ICDS-IX):

1. Provisions are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resource to settle the obligation that can be reliably estimated. Contingent assets and liabilities shall not be recognized in the books of account but continuously assess and if after reasonable certainty arise than recognized in the books of accounts.
2. Management has made provision of taxes and expenditure which is paid after 31-03-2023 and disclosed in Balance Sheet as under provision and duties and taxes.

2. GENERAL NOTES OF FINANCIAL STATEMENTS:

1. These financial statement are the responsibility of the Management; management is responsible for the preparation of these financial statement in accordance with the auditing standard generally accepted in India. This responsibility includes the design, implementation and maintenance of the internal control relevant to presentation of the financial statement that are free from material misstatements, whether due to fraud or error. Our responsibility is to express an opinion on these financial statement bases on audit. We have conducted our audit in accordance with auditing standard generally accepted in India. Those standard required that we plan and perform that audit to obtain reasonable assurance about whether the financial statement are free of material misstatement an audit include examining, on a test basis, evidence supporting the amount and disclosures in the financial statement. an audit also includes assessing the accounting principles used and significant estimates made by management, as well evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.
2. The balance of sundry debtors, sundry creditors, unsecured loan, loan advance & deposits, advances from or to customer/supplier, cash balance and bank balance are subject to confirmation and are taken as certified by the Management.
3. As per explanation given to us, management has not received any confirmation from the sundry debtors, sundry creditors, unsecured loan, loan advance & deposits, advances from or to customer/supplier shown in balance sheet.
4. Valuation of closing stock is done by Management on FIFO BASIS. Yield Percentage of wastage is ascertained by the management on his own and to the extent of detail provided to us for the purpose of verification.



5. Record necessary to verify personal nature of expenses are not produced by Management during the period of our verification. Whenever external evidence is not available supporting the entries in books of accounts we have relied upon internal voucher prepared by the management.
6. The figures of the previous year have been rearranged and regrouped whenever considered necessary. There is no prior period for extraordinary expenses debited to profit and loss account.
7. GP ratio ascertainable from the financial statement prepared by the Management to the extent of details are available with Management we have relied on explanations/self-authorized voucher given by the Management and/or certificate/declaration/undertaking of the Management.
8. The cash balance as on 31/03/2023 has been physically verified by the management and for cash and cash equivalent include the cash in hand and bank balance account for the purpose of audit under Income Tax Act 1961.

3. TAX AUDIT REPORT NOTES: -

1. NOTES TO CLAUSE 4 OF FORM 3CD:

Reference to Indirect Tax is construed to be confined to Excise, Service Tax, VAT, Sales Tax, Customs Duty, Entry Tax, Purchase Tax, Octroi and GST. The information is furnished based on verification of books and representation from Assessee regarding applicability of Indirect Tax Laws.

2. NOTE TO CLAUSE 8 and CLAUSE 40 FORM 3CD:

Turnover is taken as total sales as per manufacturing/trading accounts.

3. NOTE TO SUB CLAUSE (A) AND (B) OF CLAUSE 10 FORM 3CD:

Sectoral Classification has been made based on the books and records maintained and produced by the Assessee. Further, representation from Assessee is relied where it corresponds to actual verification of books and records regarding change in nature of the business during the Previous Year.

4. NOTE TO SUB CLAUSE (B) AND (C) OF CLAUSE 11 FORM 3CD:

As inform to us, the Assessee has maintained cash book, bank book, Sales / Purchase Register and ledger in computer system at its place of business.

5. NOTE TO SUB CLAUSE (A), (B), (C), (D), (E) AND (F) OF CLAUSE 13 FORM 3CD:

As per inform to us the Assessee has employed mercantile method of accounting during the previous year. As there is no change in method of accounting employed during the previous year there is nothing to report under the sub - clause (c). Disclosure on ICDS is made through separately attached and forming part of Form 3CD.

6. NOTE TO CLAUSE 14(A) OF FORM 3CD:

Base on the recommendation of the Institute of Chartered Accountant of India in its publication "guidance note on tax audit under section 44AB of the income tax act, "first edition 1999 at para 23.3 stock in trade is understood to mean" raw material "and" finished goods" only.

7. CLAUSE 14(B) OF FORM 3CD:

Deviation in method of valuation of closing stock in respect of VAT/VIGEN/VAT from that specified u/s. 145A -



Stock is valued at cost or NRV whichever is lower, excluding taxes, duty etc. which are subsequently recoverable. Closing Stock represents unsold purchases, since purchases have been recorded exclusive of tax, duty etc., cancellation through closing stock valuation is done on same basis. As there will be no impact on Profit and Loss chargeable to tax.

8. NOTE TO CLAUSE 16 (D) OF FORM 3 CD:

Details of "other income" given in clause 16 (d) are based on the books of accounts produced by the Assessee and Information provided.

9. NOTE TO CLAUSE 21(A)(II) OF FORM 3CD:

The word "personal expenses" is confined to and attached with the Assessee and not necessarily to and with person other than the Assessee. The Assessee being a firm, the question of its having personal expenses normally does not arise. On the basis of (i) examination of books of account, (ii) the voucher produced to us for verification, (iii) the explanations given and representation made to us on our inquiries and (iv) the check control relating to authorizing the expenditure on the basis of the contractual obligation to the employees and accepted business practices having regard to the firm's needs, we have not come across any expenses charge to revenue which, in our opinion and judgement and the best of our knowledge and belief could be regarded as personal expenses. In view of practice in assessment proceedings the amounts shown in the form 3CD have been treated as personal expenses.

10. NOTE TO CLAUSE 21(D) A AND B OF FORM 3CD:

In respect of payment by cheque and draft is not possible for us to verify whether the payment is in excess of Rs. 10000/- have been made otherwise than by crossed cheque or draft as the firm does not receive the same back from the banks. Restriction under section 40A(3) and section 40A(3A) are considered applicable to payment to outsiders only and not to employees who are easily identifiable and taxes can be deducted wherever applicable. In respect of payments by cheque or bank drafts, it is not possible for us to verify whether payments in excess of Rs. 10000/- have been made otherwise than by Account Payee cheques or Bank drafts as necessary evidences were not in possession of the Assessee.

11. NOTE TO CLAUSE 22 OF FORM 3CD:

As informed to us, there are no dues to Micro, Small and Medium Enterprise as at 31st March, 2021. This information is required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent such parties have been identified on the basis of information available with the Company/Firm.

12. NOTE TO CLAUSE 23 OF FORM 3CD:

Payment to person carrying on business of profession in which partner and relative of partner having substantial interest have been furnished to the extent the required information regarding interest in other business is made available.

13. NOTE TO CLAUSE 29A OF FORM 3CD

Assessee representation has been relied in respect of forfeiture of the sum of money received as advance or otherwise in the course of negotiations of transfer of capital asset.

14. NOTE TO CLAUSE 29B OF FORM 3CD



Information with regard to Income chargeable under Income from Other Sources as referred to in Section 56(2)(x) of the Income Tax Act, 1961 has been furnished to the extent and based Information Incorporated in the books of account by the Assessee and representation made.

15. NOTE TO CLAUSE 31 (BA), (BB), (BC), (BD) OF FORM 3CD

In case of set off of the amount of consideration for purchase against the amount receivable for the sale of goods or services in excess of Rs. 2 Lakh is not considered to be a receipt as contemplated under section 269ST. Such set off not being a receipt or payment has not been included in the particulars given and the relevant sub-clause.

It is not possible for me/us to verify whether the receipts/payments have been accepted/made otherwise than by an account payee cheque or an account payee bank draft, as necessary evidence is not in the position of the Assessee.

16. NOTE TO CLAUSE 35B OF FORM 3CD:

Yield of Finished Products, % Yield and Shortages could not be furnished for the necessary information were not in possession of Assessee.

17. NOTE TO CLAUSE 36A OF FORM 3CD:

So far as any payment by the closely held company made on behalf of or for the individual benefit of the Assessee is concerned, representation from Assessee has been relied since no record to independently verify the same was in possession of the Assessee.

18. NOTE TO CLAUSE 40 OF FORM 3CD:

The figure calculating ratios mentioned in clause 40 have been considered as under (direct income in trading account not considered as sales for the purpose of calculation of ratio in clause-40 and clause-8):

Turnover	total sales as per the manufacturing- cum- trading account.
Gross profit	gross profit as per the manufacturing- cum- trading account
Net profit	Net Profit as per Profit and Loss Account
Stock in Trade	closing stock per the balance sheet
Finished Goods	Consumption of Raw Material plus Direct Expenses towards Manufacturing

19. NOTE TO CLAUSE 41 OF FORM 3CD:

Assessee has not provide information regarding the demand raised or refund issued during the previous year under any tax laws other than income tax Act 1961 and wealth tax Act 1957 along with details of relevant proceedings.

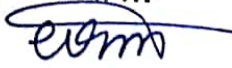
20. NOTE TO CLAUSE 42 OF FORM 3CD

The reporting requirement is construed to be confined to report whether the Assessee was required to furnish statement in Form No. 61 where he has obtained declaration in Form 60. The transactions entered by the Assessee, where other party was required to quote PAN but has not quoted and has not furnished Form 60 to the Assessee have not been reported.

Place: AHMEDABAD
Date: 27/06/2023



For, GAUTAM MITHAPARA & CO
CHARTERED ACCOUNTANTS
FRN- 0158474W


GAUTAM MITHAPARA
PARTNER
MEMBERSHIP NO.: 158909