

Accelerate Business Solutions
Balance Sheet as at 31 March 2020

Liabilities	Amount (Rs)	Amount (Rs)	Assets	Amount (Rs)	Amount (Rs)
Capital Account		81,13,098	Fixed Assets		41,10,230
Keyur Shah	40,56,549		Air Conditioner	57,480	
Kunal Shah	40,56,549		Aquaguard	11,361	
			Arconditioning&Firealarm System	2,00,829	
			Attandance Machine(Finger Print Devices)	6,463	
			Building	5,29,222	
Current Liabilities		38,62,245	C C Camera	40,979	
Duties & Taxes	-2,08,804		City Honda 1.5 VX CVt	5,69,333	
Provisions	15,43,174		Computer	4,38,303	
Sundry Creditors	21,54,240		Ductable Split A C	1,11,341	
Out Standing Expenses	93,635		Electrical Fittings	3,57,107	
Tds on Rent	42,000		Essl Finger Print Reader	10,232	
Tds Professional Fees	2,38,000		Furniture & Fixture	14,03,490	
			Hyundai I 20 Sportz	2,92,829	
			Printer	3,806	
			Projector	17,087	
			Sleek Ladder	3,930	
			Sonicwall TZ 400(Net Working)	56,438	
			Current Assets		78,65,114
			Sundry Debtors	34,66,905	
			Cash-in-hand	45,022	
			Bank Accounts	13,89,237	
			Advance Income Tax Asst20.21	29,50,000	
			Quantum Tower Commercial Membership Fees	13,200	
			Quantumtower Share Certificate	750	
Total		1,19,75,343	Total		1,19,75,343

As per our Report of Even Date

For K S Sanghvi & Co

Chartered Accountants

Firm Registration No: 116714W

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TAPAN
KIRIT

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Tapan Sanghvi

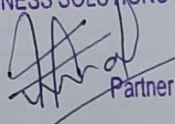
Partner

Membership No: 122244

Mumbai, 26 October 2020

For Accelerate Business Solutions

For ACCELERATE BUSINESS SOLUTIONS

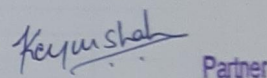

Partner

Kunal Shah

Partner

Mumbai, 26 October 2020

For ACCELERATE BUSINESS SOLUTIONS


Partner

Keyur Shah

Partner

Mumbai, 26 October 2020

Accelerate Business Solutions

Profit & Loss Account for the year ended 31 March 2020

Particulars	Amount (Rs)	Amount (Rs)	Particulars	Amount (Rs)	Amount (Rs)
Indirect Expenses		3,95,28,840	Sales Accounts		4,84,65,303
Advertisement Exp	7,670		Income - Services	4,84,65,303	
Audit Fees	29,500		Indirect Incomes		7,02,676
AWS Subscription	38,777		GST Written Back	3,12,970	
Bank Charges	45,298		Interest From Partners	3,69,768	
Business Promotion	85,148		Short Term Capital Gain	19,938	
Computer Expenses	11,852				
Conveyance	1,82,005				
Courier Charges	14,868				
Depreciation	8,04,715				
Electricity Charges	3,62,080				
Employee Provident Fund	6,29,877				
Exchange Rate Difference	-1,58,072				
Gratuity	46,154				
Internet Chgs.	4,92,512				
Int on Hdfc Loan	4,79,178				
Late Fees for P Tax Filling Return	6,200				
Membership & Subscription	1,31,181				
Motor Car Expenses	2,12,739				
OFFICE EXP	1,84,843				
Office Maintenance	2,48,852				
Office Rent 604	16,80,000				
Ppartners Skill building	90,000				
Printing and Stationery	44,979				
Professional fee	61,81,867				
Remuneration to Partner	60,00,000				
Repairs & Maintenance	1,46,956				
Salary Paid	2,06,93,398				
Staff Mediclaim	97,711				
Staff Training Fees	65,425				
Staff Welfare	3,67,767				
Telephone Charges	60,000				
Travelling Expenses	24,359				
Travelling Expense	2,30,000				
Two Wheeler Parking	-9,000				
Nett Profit		96,39,139			
Kunal Shah	48,19,570				
Keyur Shah	48,19,570				
Total		4,91,67,979	Total		4,91,67,979

As per our Report of Even Date

For K S Sanghvi & Co

Chartered Accountants

Firm Registration No: 116714W

SANGHVI
TAPAN KIRIT

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Tapan Sanghvi

Partner

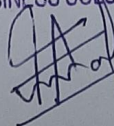
Membership No: 122244

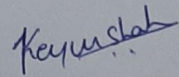
Mumbai, 26 October 2020

For Accelerate Business Solutions

For ACCELERATE BUSINESS SOLUTIONS

For ACCELERATE BUSINESS SOLUTIONS


Partner


Partner

Kunal Shah
Partner

Keyur Shah
Partner

Mumbai, 26 October 2020

Mumbai, 26 October 2020

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 at 31st March 2020 and the Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020 attached herewith, of ACCELERATE BUSINESS SOLUTIONS 602, SHREEJI MAHAL, SAI BABA NAGAR, BORIVALI(W), , MUMBAI, MAHARASHTRA, 400092 AAUFA6631P,

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 Mumbai, and 0 branches.

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

(b) Subject to above,-

(A) We have obtained all the information and explanations which, to the best of Our knowledge and belief, were necessary for the 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 knowledge and belief, were necessary for the 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, 2020 ;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 and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications
1	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable.	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable
2	Records produced for verification of payments through account payee cheque were not sufficient.	It is not possible for me/us to verify whether the loans/deposits exceeding Rs . 20,000 accepted or repaid otherwise than by an account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary information is not in the possession of the assessee.
3	Records produced for verification of payments through account payee cheque were not sufficient.	It is not possible for me/us to verify whether the payments exceeding Rs.10,000 (Rs.35,000 in case of plying, hiring or leasing goods carriages) have been made otherwise than by account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary evidence is not in the possession of the assessee.

Place MUMBAI
Date 26/10/2020

Name Tapan K Sanghvi
Membership Number 122244
FRN (Firm Registration Number) 116714W
Address 218 A Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East, , Mumbai, MAHARASHTRA, 400075

FORM NO. 3CD

[See rule 6G(2)]

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

1	Name of the assessee		ACCELERATE BUSINESS SOLUTIONS			
2	Address		602,, SHREEJI MAHAL,, SAI BABA NAGAR,, BORIVALI(W) ,, , MUMBAI, MAHARASHTRA, 400092			
3	Permanent Account Number (PAN)		AAUFA6631P			
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			
	Sl No.	Type	Registration Number			
	1	Goods and Services Tax MAHARASHTRA	27 AAUFA6631P 1ZO			
5	Status		Firm			
6	Previous year from		01/04/2019 to 31/03/2020			
7	Assessment Year		2020-21			
8	Indicate the relevant clause of section 44AB under which the audit has been conducted					
	Sl No.	Relevant clause of section 44AB under which the audit has been conducted				
	1	Clause 44AB(b)-Gross receipts of profession exceeding specified limits				
8 a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB					No
	Section under which option exercised					
9 a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown ?					
	Name					Profit Sharing Ratio (%)
	Keyur Shah					50
	Kunal Shah					50
9 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.					No
	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
10 a	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).					
	Sector		Sub Sector		Code	
	COMPUTER AND RELATED SERVICES		Other IT enabled services		14005	
10 b	If there is any change in the nature of business or profession, the particulars of such change					No
	Business	Sector	SubSector		Code	
	Nil					
11 a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed					Yes
	Books prescribed					
	No					
11 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.) Same as 11(a) above					
	Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
	Bank book	604 Quantum Towers Ram Baug		MUMBAI	MAHARA SHTRA	400064
	Cash book	604 Quantum Towers Ram Baug		MUMBAI	MAHARA SHTRA	400064
	Journal	604 Quantum Towers Ram Baug		MUMBAI	MAHARA SHTRA	400064
	Ledger	604 Quantum Towers Ram Baug		MUMBAI	MAHARA SHTRA	400064
11 c	List of books of account and nature of relevant documents examined. Same as 11(b) above					
	Books Examined					
	Bank book					
	Journal					

Ledger Same as above TDS Workings PPF Working								
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).							No
Section Nil								Amount
13 a	Method of accounting employed in the previous year							Mercantile system
13 b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.							No
13 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(Rs.)		Decrease in profit(Rs.)		
13 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
13 e	If answer to (d) above is in the affirmative, give details of such adjustments.							
ICDS				Increase in profit(Rs.)		Decrease in profit(Rs.)		Net effect(Rs.)
Total								
13 f	Disclosure as per ICDS.							
ICDS				Disclosure				
ICDS I - Accounting Policies				Complied with				
ICDS II - Valuation of Inventories				Not applicable				
ICDS III - Construction Contracts				Not applicable				
ICDS IV - Revenue Recognition				Complied with				
ICDS V - Tangible Fixed Assets				Complied with				
ICDS VII - Governments Grants				Not applicable				
ICDS IX - Borrowing Costs				Not applicable				
ICDS X - Provisions, Contingent Liabilities and Contingent Assets				Not applicable				
14 a	Method of valuation of closing stock employed in the previous year.						Not applicable as there is no stock	
14 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(Rs.)		Decrease in profit(Rs.)		
15	Give the following particulars of the capital asset converted into stock-in-trade							
(a) Description of capital asset			(b) Date of acquisition	(c) Cost of acquisition	(d) Amount at which the asset is converted into stock-in trade			
Nil								
16	Amounts not credited to the profit and loss account, being:-							
16 a	The items falling within the scope of section 28							
Description			Amount					
Nil								
16 b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned							
Description			Amount					
16 c	Escalation claims accepted during the previous year							
Description			Amount					
Nil								
16 d	Any other item of income							
Description			Amount					
Nil								
16 e	Capital receipt, if any							
Description			Amount					
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		Address Line 1	Address Line 2	City/Town	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable

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:-												
	Description of Block of Assets/Class of Assets	Rate of depreciation (In Percent-age)	Open-ing WDV (A)	Adjust-ment to WDV u/s 115BA	Adjust-ment written down value	Purch-ase Value (1)	MOD-VAT (2)	Change in Rate of Ex-change (3)	Subsidy/Grant (4)	Total Value of Purchases (B) (1+2+3+4)	Deduct-ions(C)	Depreciat-ion Allowable (D)	Written Down Value at the end of the year (A+B-C-D)
	Building @ 10%	10%	585112		585112	0	0	0	0	0	0	58511	526601
	Furnitures & Fittings @ 10%	10%	2036445		2036445	0	0	0	0	0	0	203645	1832800
	Plant & Machinery @ 15%	15%	1580909		1580909	0	0	0	0	0	0	237136	1343773
	Plant & Machinery @ 40%	40%	627030		627030	264994	0	0	0	264994	0	333753	558271
* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page													
19	Amounts admissible under sections :												
	S.No	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 14provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.								
	Nil												
20	a	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]											
		Description										Amount	
20	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		
		Provident Fund						56233	15/05/2019	56233	09/05/2019		
		Provident Fund						57036	15/06/2019	57036	06/06/2019		
		Provident Fund						54745	15/07/2019	54745	09/07/2019		
		Provident Fund						57760	15/08/2019	57760	02/08/2019		
		Provident Fund						55192	16/09/2019	55192	09/09/2019		
		Provident Fund						57066	15/10/2019	57066	11/10/2019		
		Provident Fund						62183	15/11/2019	62183	05/11/2019		
		Provident Fund						60285	16/12/2019	60285	03/12/2019		
		Provident Fund						57925	15/01/2020	57925	06/01/2020		
		Provident Fund						55357	15/02/2020	55357	02/02/2020		
		Provident Fund						55682	16/03/2020	55682	02/03/2020		
		Provident Fund						57000	15/05/2020	57000	02/04/2020		
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 in Rs.	
		Personal expenditure											
		Particulars										Amount in Rs.	
		Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party											
		Particulars										Amount in Rs.	
		Expenditure incurred at clubs being entrance fees and subscriptions											
		Particulars										Amount in Rs.	
		Expenditure incurred at clubs being cost for club services and facilities used.											
		Particulars										Amount in Rs.	
		Expenditure by way of penalty or fine for violation of any law for the time being force											
		Particulars										Amount in Rs.	
		Expenditure by way of any other penalty or fine not covered above											
		Particulars										Amount in Rs.	
		Expenditure incurred for any purpose which is an offence or which is prohibited by law											

Particulars										Amount in Rs.	
(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, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(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, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	
(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, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
	31/03/2020	25000	Audit Fees	K S Sanghvi & Co	AAAFK1891R	218 A Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East		Mumbai	400075		
(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 payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
(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, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(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 payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount out of (VI) deposited, if any
(iv) fringe benefit tax under sub-clause (ic)											
(v) wealth tax under sub-clause (iia)											
(vi) royalty, license fee, service fee etc. under sub-clause (iib).											
(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, if available	Address Line 1	Address Line 2	City	Pincode			
(viii) payment to PF /other fund etc. under sub-clause (iv)											
(ix) tax paid by employer for perquisites under sub-clause (v)											
(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					
	Remuneration	40b	6000000	6000000	0	6000000 (Remuneration debited in P & L A/c) less 6000000 (Remuneration allowable u/s 40b)					
(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 Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available	Account of the payee, if available
(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 in Rs	Name of the payee	Permanent Number of the payee, if available	Account of the payee, if available
(e) Provision for payment of gratuity not allowable under section 40A(7)						0
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)						0
(g) Particulars of any liability of a contingent nature						
	Nature Of Liability				Amount in Rs.	
(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						
	Nature Of Liability				Amount in Rs.	
(i) Amount inadmissible under the proviso to section 36(1)(iii)						
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006					0
23	Particulars of any payment made to persons specified under section 40A(2)(b).					
	Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)	
	Meghna Doshi	BHMPS3111A	Sister of Partner	Professional Fees	750000	
	Dipak Shah	AFKPS0576E	Father of Partner	Professional Fees	850000	
	Ishani Metha	AVUPM4485C	Wife of Partner	Professional Fees	750000	
	Jigna Shah	BRNPS5576G	Sister of Partner	Professional Fees	850000	
	Arvind Shah	AAPPS1062B	Father of Partner	Professional Fees	450000	
	Ami Keyur Shah	AXBPS5771D	Wife of Partner	Professional Fees	850000	
	Kunal Shah	BGXPS0108M	Partner	Partner's Remuneration	3000000	
	Keyur Shah	BGTPS4824G	Partner	Partner's Remuneration	3000000	
	Kunal Shah	BGXPS0108M	Partner	Office Rent	840000	
	Keyur Shah	BGTPS4824G	Partner	Office Rent	840000	
	Accelerate Business Solutions LLP	ABBFA1417D	Common partners	Professional Fees	350000	
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.					
	Section	Description	Amount			
	Nil					
25	Any amount of profit chargeable to tax under section 41 and computation thereof.					
	Name of Person	Amount of income	Section	Description of Transaction	Computation if any	
	Nil					
26 (i)*	In respect of any sum referred to in clause (a),(c),(d),(e),(f) or (g) of section 43B the liability for which:-					
26 (i)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 :-					
26 (i)(A)(a)	Paid during the previous year					
	Section	Nature of liability			Amount	
	Nil					
26 (i)(A)(b)	Not paid during the previous year					
	Section	Nature of liability			Amount	
	Nil					
26 (i)B	was incurred in the previous year and was					
26 (i)(B)(a)	Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)					
	Section	Nature of liability			Amount	
	Tax,Duty,Cess,Fee etc	Taxes and duties: PT			6800	
	provident,superannuation,gratuity,other fund	Employer's contribution to PF			59376	
26 (i)(B)(b)	not paid on or before the aforesaid date					
	Section	Nature of liability			Amount	
	Nil					
(State whether sales tax, goods & service 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 and Loss/Accounts			
		Opening Balance												
		Credit Availed												
		Credit Utilized												
		Closing/Outstanding Balance												
27	b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-												
		Type	Particulars				Amount			Prior period to which it relates (Year in yyyy-yy format)				
		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)												
		Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares						
		Nil												
29		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib). If yes, please furnish the details of the same												
		Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares								
		Nil												
A(a)		Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (ix) of sub-section (2) of section 56? (b) If yes, please furnish the following details:											No	
		Sl No.	Nature of Income						Amount					
		Nil												
B(a)		Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (x) of sub-section (2) of section 56? (Yes/No) (b) If yes, please furnish the following details:											No	
		Sl No.	Nature of Income						Amount					
		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 the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment	
		Nil												
A(a)		Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year.											No	
		(b) If yes, please furnish the following details												
		Sl No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) 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 interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money						
		Nil												
B(a)		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.											No	

(b) If yes, please furnish the following details									
	SI No.	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	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:		
					Assessment Year	Amount (in Rs.)	Assessment Year	Amount (in Rs.)	
	Nil								
C(a)	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year. (This Clause is kept in abeyance till 31st March, 2021)								
(b) If yes, please furnish the following details									
	SI No.	Nature of the impermissible avoidance arrangement			Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement				
	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 :-								
	S.No	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted during the previous year	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted 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.
	Nil								
31 b	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-								
	S.No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) 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								
(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)									
31 b(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								
	S.No.	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of receipt	Date Of receipt		
	Nil								
31 b(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 :-								

		S.No.	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Amount of receipt			
		Nil							
31	b(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							
		S.No.	Name of the Payer	Address of the Payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of Payment	Date Of Payment	
		Nil							
31	b(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							
		S.No.	Name of the Payee	Address of the Payee	Permanent Account Number (if available with the assessee) of the Payee	Amount of Payment			
		Nil							
		(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)							
31	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 :-							
		S.No.	Name of the payee	Address of the payee	Permanent Account Number(if available with the assessee)of the payee	Amount of the repayment	Maximum 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 repaid by an account payee cheque or an account payee bank draft.
		Nil							
31	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:—							
		S.No	Name of the lender, or depositor or person from whom specified advance is received	Address of the lender, or depositor or person from whom specified advance is received	Permanent Account Number (if available with the assessee)of the lender, or depositor or person from whom specified advance is received	Amount of repayment 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							
31	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:—							
		S.No	Name of the lender, or depositor or person from whom specified advance is received	Address of the lender, or depositor or person from whom specified advance is received	Permanent Account Number (if available with the assessee)of the lender, or depositor or person from whom specified advance is received	Amount of repayment 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

Note: (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32	a	Details of brought forward loss or depreciation allowance, in the following manner, to extent available										
		S.No	Assessment Year	Nature of loss/allowance	Amount as returned	All losses/allowances not allowed under section 115BAA	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAA (To be filled in for assessment year 2020-21 only)	Amount as assessed	Order U/S and Date	Remarks		
		Nil										
32	b	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.									Not Applicable	
32	c	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year.									No	
		If yes, please furnish the details below										
32	d	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year									No	
		If yes, please furnish details of the same										
32	e	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73										
		If yes, please furnish the details of speculation loss if any incurred during the previous year										
33	Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)										No	
		S.No	Section	Amount								
		Nil										
34	a	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish									Yes	
		S.No	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
		1	MUMA42743B	194-I	Land / Building / Furniture rent	1680000	1680000	1680000	168000	0	0	0

	2	MUMA42743B	194J	Fees for professional or technical services	6181866	6111659	6111659	608700	0	0	0	
	3	MUMA42743B	194C	Internet Expenses	492512	483805	483805	8200	0	0	0	
34	b	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details:									Yes	
		S.No	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported.		If not, please furnish list of details/transactions which are not reported.			
		1	MUMA42743B	24Q	31/07/2019	17/07/2019	Yes					
		2	MUMA42743B	24Q	31/10/2019	18/10/2019	Yes					
		3	MUMA42743B	24Q	31/01/2020	20/01/2020	Yes					
		4	MUMA42743B	24Q	31/07/2020	26/05/2020	Yes					
		5	MUMA42743B	26Q	31/07/2019	17/07/2019	Yes					
		6	MUMA42743B	26Q	31/10/2019	18/10/2019	Yes					
		7	MUMA42743B	26Q	31/01/2020	20/01/2020	Yes					
		8	MUMA42743B	26Q	31/07/2020	26/05/2020	Yes					
34	c	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish									No	
		S.No	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment						
		Nil										
35	a	In the case of a trading concern, give quantitative details of principal items of goods traded										
		S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Sales during the previous year	Closing stock	Shortage/excess, if any			
		Nil										
35	b	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-										
35	bA	Raw materials :										
		S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percentage of yield	Shortage/excess, if any
		Nil										
35	bB	Finished products :										
		S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/excess, if any		
		Nil										
35	bC	By products :										
		S.No	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/excess, if any		
		Nil										
36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-											
		S.No	(a) Total amount of distributed profits	(b) Amount of reduction referred to	(c) Amount of reduction as referred to	(d) Total tax paid thereon	(e) Total tax paid thereon		Amount	Dates of payment		

			section 115-O(1A) (i)	section 115-O(1A) (ii)			
		Nil					
A(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:-						
	SI No.	Amount received (in Rs.)				Date of receipt	
	Nil						
37	Whether any cost audit was carried out						
	Not Applicable						
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor						
38	Whether any audit was conducted under the Central Excise Act, 1944						
	Not Applicable						
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor						
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor						
	Not Applicable						
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor						
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:						
SI No	Particulars	Previous Year			Preceding previous Year		
a	Total turnover of the assessee	48465304			42538810		
b	Gross profit / Turnover	9639139	48465304	19.89%	8207126	42538810	19.29%
c	Net profit / Turnover	9639139	48465304	19.89%	8207126	42538810	19.29%
d	Stock-in-Trade / Turnover		48465304	%		42538810	%
e	Material consumed/ Finished goods produced			%			%
(The details required to be furnished for principal items of goods traded or manufactured or services rendered)							
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings						
	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						
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						
	SI 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/ transactions which are not reported.
	Nil						
43	(a)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						
	SI No.	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						
A(c)	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 kept in abeyance till 31st March, 2021)						
	Sl No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST			Total payment to registered entities	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		
		Nil					

Place **MUMBAI**
Date **26/10/2020**

Name **Tapan K Sanghvi**
Membership Number **122244**
FRN (Firm Registration Number) **116714W**
Address **218 A Wing, Kanara Business Centre, Laxmi Nagar, Ghatkopar East, , Mumbai, MAHARASHTRA, 400075,**

Form Filing Details	
Revision/Original	Original

Addition Details(From Point No. 18)								
Description of Block of Assets	Sl.No.	Date of Purchase	Date put to use	Amount	Adjustment on account of			Total Amount
					MODVAT	Exchange Rate Change	Subsidy Grant	
Building @ 10%								
Total of Building @ 10%								0
Furnitures & Fittings @ 10%								
Total of Furnitures & Fittings @ 10%								0
Plant & Machinery @ 15%								
Total of Plant & Machinery @ 15%								0
Plant & Machinery @ 40%	1	02/05/2019	02/05/2019	62983				62983
	2	30/09/2019	30/09/2019	86730				86730
	3	20/11/2019	20/11/2019	41985				41985
	4	27/11/2019	27/11/2019	14899				14899
	5	07/12/2019	07/12/2019	58397				58397
Total of Plant & Machinery @ 40%								264994

Deduction Details(From Point No. 18)			
Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount
Building @ 10%			
Total of Building @ 10%			0
Furnitures & Fittings @ 10%			
Total of Furnitures & Fittings @ 10%			0
Plant & Machinery @ 15%			
Total of Plant & Machinery @ 15%			0
Plant & Machinery @ 40%			
Total of Plant & Machinery @ 40%			0

This form has been digitally signed by **TAPAN KIRIT SANGHVI** having PAN **AXVPS5637F** from IP Address **223.229.223.49** on **2020-10-26 16:54:29.0** .

Dsc SI No and issuer **62081778522320CN=Verasys CA**
2014,2.5.4.51=#13294f6666696365204e6f2e2032312c20326e6420466c6f6f722c20426861766e61204275696c64696e67,STREET=
Marg,ST=Maharashtra,2.5.4.17=#1306343030303235,OU=Certifying Authority,O=Verasys Technologies Pvt
Ltd.,C=IN

