

ROY CHOWDHURY & MOITRA
CHARTERED ACCOUNTANTS

AUDIT REPORT

We have examined the annexed Profit & Loss Account of **ABHISHEK DAS (DEBJANI CONSTRUCTION)** of 26, Lake East, 3rd Floor, PO-Santoshpur, Kolkata-700075 (PAN: ADSPD7211R) for the year ended 31st March, 2024 and the annexed Balance Sheet as at 31st March, 2024, which are in agreement with the books of accounts maintained by the assessee.

We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of the audit. In our opinion, proper books of account have been maintained by the firm so far as appears from our examination of the books.

In our opinion and to the best of our information and according to the explanations given to us the following financial statements, read with notes thereon, if any, exhibit a true and fair view of the transactions entered into by the firm for the period under audit: -

- (i) In the case of the Balance Sheet, of the state of the affairs of the assessee as at 31st March, 2024; and
- (ii) In the case of the Profit & Loss Account, the Profit of the assessee for the year ended on that date.

Place: Kolkata
Date: 07-10-2024



Chiranjib Das
Name: CA CHIRANJIB DAS
Membership Number: 309307
UDIN: 24309307BKBMVZ5529

Registered Office Suite A12 14th Floor Chatterjee International Centre 33A JL Nehru Road Kolkata 700071

Corporate Office Debjani Tower 2nd Floor 23 Lake East 3rd Road Santoshpur Kolkata 700075

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FRN: 304134E | GSTIN: 19AAYFR4030P1ZB

DEBJANI CONSTRUCTION

Proprietor.: Abhishek Das, PAN-ADSPD7211R

26, Lake East, 3rd Floor, PO-Santoshpur, Kolkata-700075

Balance Sheet as at 31st March, 2024


Financial Year : 2023-24

Assessment Year : 2024-25

Liabilities	Note No.	Amount(Rs.)	Assets	Note No.	Amount(Rs.)
Capital Account	Note 7	4,73,48,590.29	Fixed Assets	Note 14	1,86,03,785.91
Loans					
Secured Loans	Note 8	3,67,25,608.81	Investments	Note 15	10,81,214.00
Unsecured Loans	Note 9	1,31,35,930.00			
Short Term Borrowings	Note 10	-	Current Assets		
			Inventories	Note 16	17,39,26,200.00
Current Liabilities			Trade Receivables	Note 17	8,66,750.00
Trade Payables	Note 11	4,47,73,487.00	Cash and Bank Balances	Note 18	1,17,530.19
			Other Current Assets	Note 19	14,77,721.00
Other Current Liab	Note 12	5,15,28,699.00	Loans and Advances		
			Short Term Loans and Advances	Note 20	34,100.00
Provisions	Note 13	25,94,986.00			
		19,61,07,301.10			19,61,07,301.10

In terms of our report of even date

For ROY CHOWDHURY & MOITRA
(Chartered Accountants)
Firm Regn. No. :304134E


CA Chiranjib Das
Partner
Membership No.309307
UDIN: 24309307BKBMVZ5529
Place :Kolkata
Date 06.10.2024



For and on behalf of Debjani Construction

Proprietor
(Abhishek Das)

DEBJANI CONSTRUCTION

Proprietor.: Abhishek Das, PAN - ADSPD7211R
26, Lake East, 3rd Floor, PO-Santoshpur, Kolkata-700075
Profit & Loss Account for the year ended 31st March, 2024

Financial Year -2023-24

Assessment Year - 2024-25

Particulars	Amount(Rs.)	Amount(Rs.)	Particulars	Amount(Rs.)	Amount(Rs.)
To Opening Stock :			By Revenue from Operations (Note 21)		
Building Materials	30,65,000.00		Sale of Building Materials	80,86,050.00	
Work-In-Progress	1,68,51,000.00		Interior Decoration	68,57,300.00	
Residential Flats	15,83,10,300.00	17,82,26,300.00	Renovation & Reconstruction	54,21,100.00	
			Sale of Flats	2,22,50,000.00	4,26,14,450.00
To Project Materials					
Project Expenses	10,30,970.00		By Closing Stock :		
Purchases	1,74,74,100.00		Building Materials	21,77,000.00	
Labour Charges	65,17,400.00	2,50,22,470.00	Work-In-Progress	3,05,81,700.00	
			Residential Flats	14,11,67,500.00	17,39,26,200.00
Gross Profit c/f		1,32,91,880.00			
		21,65,40,650.00			21,65,40,650.00
Indirect Expenses			Gross Profit b/f		1,32,91,880.00
Advertisement Expenses	35,400.00				
Audit Fees	2,50,000.00				
Consultancy Charges	56,000.00				
Charities for Underprivileged	2,89,400.00				
Depreciation (Note 22)	3,87,353.28				
Electricity Charges	1,97,690.00				
Employee Benefit Expenses	17,85,000.00				
Finance Charges (Note 23)	52,90,465.15				
Insurance Charges on Loans	48,710.00				
Municipal Taxes	5,670.00				
Professional Tax	2,500.00				
Repairs & Maintenance	76,530.00				
Statutory Compliance Fees	27,690.00				
Subscriptions & Donations	37,510.00				
Telephone & Internet Charges	73,950.00				
Trade License	10,750.00				
Travelling & Conveyance Expenses	3,45,280.00				
Vehicle Operating Expenses	2,78,706.15				
		91,98,604.58			
Net Profit transferred to Capital A/c		40,93,275.42			
Total		1,32,91,880.00	Total		1,32,91,880.00

In terms of our report of even date

For ROY CHOWDHURY & MOITRA
(Chartered Accountants)
Firm Regn. No. :304134E

Chiranjib Das
CA Chiranjib Das
Partner
Membership No.309307
UDIN: 24309307BKBMVZ5529
Place :Kolkata
Date: 06.10.2024



For and on behalf of Debjani Construction

Proprietor
(Abhishek Das)

DEBJANI CONSTRUCTION

26, Lake East, 3rd Floor, PO-Santoshpur, Kolkata-700075

Fixed Assets as on 31-03-2024 (As per Income Tax Act, 1961)

Notes 8: FIXED ASSETS

Notes 8: FIXED ASSETS									
Description	Gross Block				Rate of Depreciation (%)	Depreciation /Amortisation		Net Block	
	Balance as on 01-04-2023	Additions more than 6 months	Disposal	Balance as on 31-03-2024		Balance as on 01-04-2023	Depreciation Assets put to use more than 180 days	Depreciation Assets put to use less than 180 days	Balance as on 31-03-2024
Land & Building	1,64,44,143.00			1,64,44,143.00	-	1,63,981.94	-	1,64,44,143.00	1,64,44,143.00
Motor Vehicle	12,86,132.88			12,86,132.88	15.00	1,92,919.93	3,56,901.87	9,29,231.00	10,93,212.94
Air conditioner	5,25,261.97			5,25,261.97	15.00	61,772.55	1,31,295.96	3,93,966.01	4,63,489.43
Computer & Accessories	2,045.94	37,560.00		39,605.94	40.00	818.38	16,333.40	1,227.56	1,227.56
Electrical Installation	6,91,682.60			6,91,682.60	15.00	1,03,752.00	15,515.03	4,99,741.01	5,87,930.60
Furniture & Fixtures	83,871.90			83,871.90	10.00	8,387.19	88,189.59	1,91,941.59	75,484.71
Plant & Machinery	3,24,370.54			3,24,370.54	15.00	48,655.58	15,935.66	67,936.24	75,484.71
Miscellaneous Assets	13,751.10			13,751.10	10.00	1,375.11	90,012.82	2,34,357.72	2,75,714.96
							2,612.71	11,138.39	12,375.99
Total	1,93,71,259.93	37,560.00	-	1,94,08,819.93	-	4,17,680.73	8,05,034.02	1,86,03,785.91	1,89,53,579.19



DEBJANI CONSTRUCTION
Prop.:-Abhishek Das, PAN-ADSPD7211R
26, Lake East, 3rd Floor, PO-Santoshpur, Kolkata-700075
Computation of Income Tax for the F.Y. 2023-24 related to the A.Y.2024-25

PARTICULARS	Amount Rs.	Amount Rs.
Income from Business		
Net Profit as per Profit and Loss A/c (Debjani Construction)	40,93,275.42	40,93,275.42
Income from Partnership Business (Debjani Pharmacy)		
Partners Remuneration	1,80,500.00	
Share of Profit	14,732.00	
Total	1,95,232.00	
Less: Share of Profit exempted	14,732.00	1,80,500.00
Income from House Property		
Gross Annual Value	52,20,000.00	
Less: Municipal Tax Paid	1,58,830.00	
Net Annual Value	50,61,170.00	
Less: Deduction u/s 24(a) @ 30% of NAV	15,18,351.00	
Less: Interest u/s 24 (b)	-	35,42,819.00
Income from Capital Gains		
Long Term Capital Gains	-	
Short Term Capital Gains	-	
Income from Other Sources		
Interest received from SB A/c	15,095.00	
Interest received from FD A/c	1,017.00	
Interest from PPF	-	
Less: Exempted u/s 10 (11)	-	
Taxable Interest from PPF	-	
Dividend from Indian Companies	-	
Less: Exempted u/s 10 (34)	-	16,112.00
Gross Total Income		78,32,706.42
Less : Deductions under Chapter VIA		
Deduction u/s 80C (Total Rs.1,97,450 but restricted upto Rs.1,50,000)	-	
Deduction u/s 80D (Actual Payment Rs.36254)	-	
Deduction u/s 80TTA	-	
TOTAL INCOME		78,32,706.42
TOTAL INCOME (ROUNDED OFF)		78,32,710.00
Tax		
Upto INR 300000		
Income from INR 300001 to INR 600000 Tax @5%	15,000.00	
Income from INR 600001 to INR 900000 Tax @10%	30,000.00	
Income from INR 900001 to INR 1200000 Tax @15%	45,000.00	
Income from INR 1200001 to INR 1500000 Tax @20%	60,000.00	
Above INR 1500001 @30%	18,99,813.00	20,49,813.00
Tax on Total Income		2,04,981.00
Add: Surcharge@10%		22,54,794.00
Tax Payable After Rebate		90,192.00
Add: Health & Education Cess@4%		23,44,986.00
Tax Liability		
Add: Interest u/s 234A		
Add: Interest u/s 234B		
Add: Interest u/s 234C	1,58,792.00	
Add: Interest u/s 234F	1,00,237.00	2,59,029.00
Total Liability		26,04,015.00
Less: TDS		3,60,000.00
Less: TCS		-
Less: Self-Assessment Tax Paid		-
Net Payable		22,44,015.00
Net Payable (Rounded Off)		22,44,020.00



DEBJANI CONSTRUCTION

26, Lake East, 3rd Floor, PO-Santoshpur, Kolkata-700075 .

A. SIGNIFICANT ACCOUNTING POLICIES	
	Company Overview
1	DEBJANI CONSTRUCTION is a proprietorship concern of Shri Abhishek Das (PAN: ADSPD7211R), having its registered office at 26, LAKE EAST, 3TRD FLOOR, PO-SANTOSH PUR, KOLKATA-700075 is engaged in development, construction and construction related activities.
2	Basis of Preparation of Financial Statements
2.1	The financial statement are prepared as a going concern under historical cost convention and on the accrual basis of accounting. These are presented in accordance with Generally Accepted Accounting Principles in India .
2.2	The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities including Contingent Liabilities as of the date of the financial statements and the reported income and expenses for the reporting period.
3	Revenue Recognition
	Expenses are accounted for on accrual basis. Revenue is recognised at the time of transfer of title / execution of sale deed (or deed of conveyance) in case of flat sale and for others on rendering of services or delivery of goods by transferring its title.
4	Payables
	Since the activities of construction includes development of house building projects under joint development agreement, there continues to be liability towards the Landlords. Those liabilities are set-off at the time of transfer of share of the landlord. Besides there exists payables relating to construction material purchases, construction charges payable and etc.
5	Inventories
	Inventories are stated at cost or net realisable value after providing for obsolescence and other losses where considered necessary. Cost includes all charges incurred in relation to the development of the project units. Projects are charged at cost for the materials consumed, project development related costs. Immoveable properties purchased are for the purpose of business, aimed for reconstruction, remodelling or new construction of residential building / flats for sale, hence considered as inventories and not as fixed assets.
6	Depreciation and Amortisation
	Depreciation on fixed assets as per the rates as per the Income Tax Act, 1961.



Note 7: CAPITAL of ABHISHEK DAS		Rs.
Opening Balance of Capital as on 01.04.2023		3,98,80,470.87
Add: Profit as per Profit & Loss A/c (from Debjani Construction)		40,93,275.42
Add: Director's Remuneration from Debjani Construction Private Limited		-
Add: Partner's Remuneration from Debjani Pharmacy		1,80,500.00
Add: Share of Profit from Debjani Pharmacy		14,732.00
Add: Rent Received		52,20,000.00
Add: Interest received from Savings Banks		15,095.00
Add: Interest on Deposits		1,017.00
		4,94,05,090.29
Less: Drawings		20,56,500.00
Capital as on 31.03.2024		4,73,48,590.29
NOTE-8 : SECURED LOANS		
Particulars	Figures as at 31st March, 2024	
Bank Overdraft (Canara Bank OD A/c No.95931400000055)	1,51,22,911.09	
Secured Loans		
Loans from LIC Housing Finance Ltd.		
(i) Loan Account Number : 212300000750	14,40,441.82	
(ii) Loan Account Number : 212900001210	11,56,310.72	
(iii) Loan Account Number : 212900001209	15,39,940.48	
(iv) Loan Account Number : 212900001208	10,27,422.46	
(v) Loan Account Number : 212900001289	17,27,708.14	
Gold Loans	10,34,036.00	
Loan from Murli Promoters Pvt. Ltd.	50,00,000.00	
Loans from SBFC Finance Pvt. Ltd.	60,31,060.00	
Loan from Canara Bank_0077	26,45,778.10	
		3,67,25,608.81
		3,67,25,608.81
Note 9: UNSECURED LOANS		
Particulars	Figures as at 31st March, 2024	
Credit Cards Due	3,40,930.00	
Unsecured Loans	1,27,95,000.00	
(Including loan of Rs.1.23 crore taken as a co-borrower, against hypothecation of property owned by spouse Ms.Reshmi Das. The property since it is not owned by Shri Abhishek Das, hence treated as an Unsecured Loan. The same is disclosed as a Secured Loan for its owner).		
TOTAL		1,31,35,930.00
		1,31,35,930.00
NOTE-10 : SHORT TERM BORROWINGS		
Particulars	Figures as at 31st March, 2024	
TOTAL		-
		-
NOTE-11 : TRADE PAYABLES		
Particulars	Figures as at 31st March, 2024	
Trade Payables	4,47,73,487.00	
TOTAL		4,47,73,487.00
NOTE-12: OTHER CURRENT LIABILITIES		
Particulars	Figures as at 31st March, 2024	
Interest on Loan as co-borrower payable to Ms.Reshmi Das	10,17,399.00	
Advance for Works	1,98,24,700.00	
Advance for purchases	2,63,97,100.00	
Professional Charges Payable	18,72,000.00	
GST Payable	24,17,500.00	
TOTAL		5,15,28,699.00
NOTE-13 : PROVISIONS		
Particulars	Figures as at 31st March, 2024	
Provision for Income Tax	23,44,986.00	
Provision for Audit Fees	2,50,000.00	
TOTAL		25,94,986.00



NOTE-14 : FIXED ASSETS		
Particulars	Figures as at 31st March, 2024	
As per Asset Schedule (Schedule 14A)	1,86,03,785.91	
Total		1,86,03,785.91
NOTE-15 : INVESTMENTS		
Particulars	Figures as at 31st March, 2024	
Jewelleries	6,57,000.00	
Investments in Debjani Construction Pvt. Ltd.	50,000.00	
Investments in Debjani Pharmacy	3,74,214.00	
	-	
		10,81,214.00
NOTE-16 : INVENTORIES		
Particulars	Figures as at 31st March, 2024	
Building Materials	21,77,000.00	
Work-In-Progress	3,05,81,700.00	
Residential Flats	14,11,67,500.00	
TOTAL		17,39,26,200.00
Valued at cost or market price whichever is lower and certified by management		
NOTE-17 : TRADE RECEIVABLES		
Particulars	Figures as at 31st March, 2024	
Receivables	6,16,750.00	
TOTAL		6,16,750.00
NOTE-18 : CASH AND BANK BALANCE		
Particulars	Figures as at 31st March, 2024	
Bank Balances		
HDFC Current A/c No.07898330000029 (Debjani Construction)	5,144.34	
SBI A/c No.31722920303 (Abhishek Das)	2,547.00	7,691.34
Cash in hand		1,09,838.85
TOTAL		1,17,530.19
NOTE-19 : OTHER CURRENT ASSETS		
Particulars	Figures as at 31st March, 2024	
TDS Receivables	4,42,640.00	
GST Electronic Cash Ledger	1,062.00	
GST Input Tax Credit	-	
IGST	-	
CGST	6,71,342.00	
SGST	3,62,677.00	
TOTAL		14,77,721.00
		14,77,721.00



NOTE 20: SHORT TERM LOAN AND ADVANCES

Particulars	Figures as at 31st March, 2024	
Miscellaneous Advances	34,100.00	34,100.00
TOTAL		34,100.00

NOTE 21 : REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2024	
Sale of Building Materials		80,86,050.00
Interior Decoration		68,57,300.00
Renovation & Reconstruction		54,21,100.00
Sale of Flats		2,22,50,000.00
TOTAL		4,26,14,450.00

NOTE 22 : DEPRECIATION

Particulars	For the year ended 31st March, 2024	
Depreciation as per Schedule 14A	3,87,353.28	
TOTAL		3,87,353.28

NOTE 23 : FINANCE CHARGES

Particulars	For the year ended 31st March, 2024	
Interest on LIC Housing Loan		
(i) Loan Account Number : 212300000750	1,90,238.64	
(ii) Loan Account Number : 212900001210	1,70,411.60	
(iii) Loan Account Number : 212900001209	2,26,974.07	
(iv) Loan Account Number : 212900001208	1,52,129.45	
(v) Loan Account Number : 212900001289	2,05,910.70	
Interest on Bank Overdraft (Canara Bank OD A/c No.95931400000055)	11,45,846.55	
Interest & Charges on Loan from Canara Bank A/c No_0077	3,18,974.00	
Miscellaneous Bank Charges	3,47,939.14	
Interest on other Loans	25,32,041.00	
		52,90,465.15

