

2.2 Revenue recognition

- a) Revenue is recognized on receipt basis.
- b) Profit on investment is recognized on accrual basis.
- c) Share money is treated as a capital receipt.

2.3 Expense recognition.

Expenses are recognized when actually paid.

2.4 Fixed assets and Depreciation

These are stated at cost less accumulated depreciation, being computed on reducing balance method at the rates specified in the schedule of fixed assets.

2.5 Figures

Figures have been rounded off to the nearest rupee in these financial statements, while these have been regrouped / reclassified as regard to the corresponding figures for comparison purposes.

3. OTHER SPECIFIC MATTERS

3.1 Verification of operational plan

Land was purchased as given on form (/) & possession has already been obtained. Mutation of land were also obtained in favor of society **Annexure -B** .According to the Land Performa provided, the following particulars, which are essential part of operational plan, are missing with us.

GS - TO SEE → a) Particulars regarding allotment of plots.

GS - TO SEE b) Details of pending litigations and possession of disputed land.

GS - TO SEE c) Particulars of approved infrastructure development plan.

According to form (/), the following development work has been completed.

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