

DUTTA

SARKAR & Company

Chartered Accountants

7 A, K.S. Roy Road, Kolkata - 700 001

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- b. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2009 for a period of more than six months from the date of becoming payable.
 - c. There have been no disputed statutory dues as on 31st March, 2009, which have not been deposited with the respective authorities in respect of Income Tax, Sales Tax and Service Tax.
10. The Companies has neither accumulated losses at the end of the financial year nor has it incurred cash losses in the financial year covered by the audit or in the immediately preceding financial year.
 11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to banks and financial institutions.
 12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
 13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause (xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
 14. In our opinion, the Company has not dealt or traded in shares, securities, debentures or other investments during the year. Therefore, the provisions of clause (xiv) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
 15. We are informed that the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
 16. The Company has raised a term loan and a cash credit loans during the year. Based on the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
 17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long - term investment.

Branches: New Delhi, Mumbai, Jaipur, Gangtok, Durgapur.

