

# ANNUAL REPORT 2024-2025



**CREDAI AHMEDABAD BOARD MEMBER**

NAME	DESIGNATION
SHRI CHITRAKBHAI S. SHAH	Chairman
SHRI DHRUVBHAI N. PATEL	President
SHRI AALAPBHAI S. PATEL	President(Elect)
SHRI NILAYBHAI D. PATEL	Hon. Secretary
SHRI TEJASBHAI C. JOSHI	Imm. Past President
SHRI NILAMBHAI B. DOSHI	Vice President
SHRI SANDIPBHAI K. PATEL	Vice President
SHRI SANKETBHAI V. SHAH	Vice President
SHRI VIRALBHAI J. SHAH	Vice President
SHRI YASHBHAI G. BRAHMBHATT	Vice President
SHRI ANKURBHAI B. DESAI	Hon. Treasurer
SHRI PRANJALBHAI PATEL	Hon Jt. Secretary
SHRI SHARVILBHAI A. SHRIDHAR	Hon. Jt. Secretary
SHRI AMRISHBHAI J. PATEL	Hon. Jt. Treasurer
SHRI CHINMAYBHAI N. SHAH	Hon. Jt. Treasurer
SHRI AJAYBHAI G. PATEL	Director
SHRI DHARMENBHAI M. SUTARIA	Director
SHRI DIPAKBHAI B. PATEL	Director
SHRI GAURAV GADHECHA	Director
SHRI HEMALBHAI SHAH	Director
SHRI JATEENBHAI M. GUPTA	Director
SHRI KAMLESHBHAI K. GONDALIA	Director
SHRI KINJALBHAI S. PATEL	Director
SHRI NAIMESHBHAI N. PATEL	Director
SHRI PARTHBHAI R. PATEL	Director
SHRI RAJESHBHAI S. VASWANI	Director

**CREDAI AHMEDABAD BOARD MEMBER**

NAME	DESIGNATION
SHRI RUSHABHBHAI N. PATEL	Director
SHRI SNEH K. ZAVERI	Director
SHRI SAGARBHAI M. SHETH	Director
SHRI VARUN AMIN	Director
SHRI JAXAYBHAI S. SHAH	GC
SHRI SHEKHARBHAI G. PATEL	GC
SHRI RUSHABHBHAI N. PATEL	GC
SHRI SHARIFBHAI N. MEMON	GC
SHRI ASHISHBHAI K. PATEL	GC
SHRI DUSHYANTBHAI M. PANDYA	Advisory
SHRI JAYESHBHAI KOTAK	Advisory
SHRI PRANAVBHAI SHAH	Advisory
SHRI RAJESHBHAI B. BRAHMBHATT	Advisory
SHRI RAJESHBHAI S. VASWANI	Advisory
SHRI SANJAYBHAI AGRAWAL	Advisory
SHRI VIVEKBHAI P. PATEL	Advisory
SHRI AJAYBHAI PATEL	Invitee
SHRI DEEPAKBHAI SHAH	Invitee
SHRI DEVALBHAI B. PATEL	Invitee
SMT. DEVALBEN SOPARKAR	Invitee
SHRI HARESHHAI VASANI	Invitee
SHRI HIMANSHUBHAI MADANMOHAN	Invitee
SHRI JIGNESHBHAI VORA	Invitee
SHRI KANDARPBHAI PATEL	Invitee
SHRI KETANBHAI B. PATEL	Invitee
SHRI MEHULBHAI KANANI	Invitee

**CREDAI AHMEDABAD BOARD MEMBER**

NAME	DESIGNATION
SHRI MUKESHBHAI GHIA	Invitee
SHRI NITESH SHAH	Invitee
SHRI PRAGJIBHAI KAKADIA	Invitee
SHRI RAJNIBHAI VERMA	Invitee
SHRI RONILBHAI SHAH	Invitee
SHRI SAKET AGRAWAL	Invitee
SHRI SHARADBHAI G. PATEL	Invitee
SHRI SHARADBHAI PATEL	Invitee
SHRI SHARVILBHAI SHAH	Invitee
SHRI TARAL SHAH	Invitee
SHRI UMESHBHAI PATEL	Invitee
SHRI VARUN PATEL	Invitee
DR. VATSAL PATEL	Invitee
Varun Amin	CITY CONVENER
Dhruv Shah	Secretary
Bhavdatt Patel	Treasurer
Aadarsh Shah	Vice President
Amish Mehta	Vice President
Anmol Patel	Vice President
Ronil Shah	Vice President
Sneh Jhaveri	Vice President
Preet Doshi	Joint Secretary
Sunny Patel	Joint Secretary
Devansh Patel	Joint Treasurer
Parthil Gondalia	Joint Treasurer
NIKITA SHAH	CITY CONVENER
RUSHALI SHRIDHAR	HON. SECRETARY
NUPUR PATEL	HON. TREASURER
MEGHNA MOHOROWALA SHAH	HON. JT. SECRETARY
MEENU CHATURVEDI	HON. JT. TREASURER

## GLIMPSES OF ACTIVITY- APRIL TO MARCH 2024-2025

- A formal request was submitted to Shri Nalinbhai Chaudhary, Director, Fire Prevention Services, seeking an amendment to the provisions of the Gujarat Fire Prevention and Life Safety Measures Regulation, 2023. The request aims to align the fire safety regulations with the provisions outlined in the Comprehensive General Development Control Regulations (CGDCR) for consistency and improved implementation.
- A representation was made to Shri Ashwinikumar (IAS), Principal Secretary, Urban Development Department (UDD), urging the issuance of a guideline to prohibit the collection of fees for fire opinions and Fire No Objection Certificates (NOCs). This initiative seeks to streamline administrative processes within the Ahmedabad Municipal Corporation (AMC) and reduce the financial burden on citizens.
- A detailed request was addressed to Hon'ble Chief Minister Shri Bhupendrabhai Patel to resolve pending issues related to the CGDCR. The aim is to address long-standing concerns and ambiguities in the regulatory framework governing urban development in Gujarat. Copies of this request were also shared with Shri Ashwinikumar (IAS), Principal Secretary, UDD, and Shri P.K. Datta, Chief Town Planner (CTP), for appropriate action.
- To support TDR purchaser developers and encourage slum redevelopment, a representation was made to Shri Ashwinikumar (IAS), Principal Secretary, UDD. The request highlights the need to clarify and harmonize the provisions between the Slum Clearance Policy and the Redevelopment Policy issued by the Central and State Governments. Addressing these discrepancies will enhance policy implementation, promote the PPP model, and enable the creation of more sustainable and livable housing solutions for the urban poor.
- A request was submitted to Hon'ble Chief Minister Shri Bhupendrabhai Patel to address challenges and ambiguities related to the provisions of the Comprehensive General Development Control Regulations (CGDCR). A copy of the memorandum was also shared with Shri Ashwinikumar (IAS), Principal Secretary, UDD, and Shri P.K. Datta, Chief Town Planner (CTP), for necessary action.
- A further representation was made to Hon'ble Chief Minister Shri Bhupendrabhai Patel concerning specific CGDCR provisions related to Transit-Oriented Zones (TOZ), parking norms, and Special Economic Zones (SEZ). The aim is to bring clarity and facilitate better implementation. A copy of the letter was also forwarded to Shri Ashwinikumar (IAS), Principal Secretary, UDD.
- A detailed memorandum was submitted to Hon'ble Chief Minister Shri Bhupendrabhai Patel proposing amendments to the existing Re-development of Public Housing Policy to improve its effectiveness and ensure better outcomes. Copies of the memorandum were also sent to Shri Pankaj Joshi (IAS), Additional Chief Secretary, CMO; Shri Ashwinikumar (IAS), Principal Secretary, UDD; and Shri S.B. Vasava, Commissioner, Gujarat Housing Board (GHB), requesting necessary steps.
- A request was made to Shri Pankaj Joshi (IAS), Additional Chief Secretary, CMO, seeking an appointment to discuss key concerns related to the re-development of old GHB housing units and slum areas.
- A comprehensive memorandum was submitted to Shri Pankaj Joshi (IAS), Additional Chief Secretary and Chairman, GHB, urging the removal of ambiguities and revision of the current provisions in the Re-development of Public Housing Policy, to improve policy clarity and execution.
- A representation was made to the Executive Engineer, Gujarat Housing Board (GHB), requesting the release of TDR and clarification on its usage for plan approvals of recipient plots marked with hatch lines. This aligns with the system followed by AMC for identifying and approving such plots for development.
- A request was submitted to the Joint Commissioner of Industries to modify the CGDCR norms governing construction permissions within the Service Sector SEZs, with the goal of facilitating sector-specific development under the urban development framework.
- Another formal request was reiterated to the Executive Engineer, GHB to release TDR and clarify the procedure for its application to recipient plots with hatch markings, in line with AMC's development approval requirements.

- A detailed memorandum was submitted to Shri Ashwinikumar (IAS), Principal Secretary, UDD, seeking to amend and clarify the existing provisions of the Re-development of Public Housing Policy, referencing the 2013 guidelines for alignment and effective policy implementation.
- To promote investment in the IT and service sector, a request was made to Hon'ble Chief Minister Shri Bhupendrabhai Patel to review and revise existing construction regulations facilitating SEZ development, especially tailored to the service industry.
- In response to procedural delays and confusion at AMC related to Incentive FSI payments, a request was made to Shri P.K. Datta, Joint Secretary, UDD, to schedule a meeting to discuss deduction methods for under-construction projects. As a result, a clarificatory circular was issued by UDD on 04/04/2025.
- A detailed memorandum was submitted to Hon'ble Chief Minister Shri Bhupendrabhai Patel, requesting amendments to the Re-development of Housing Policy in accordance with the 2013 government resolution. Copies were shared with Shri Pankaj Joshi (IAS), Additional Chief Secretary, and Shri Ashwinikumar (IAS), Principal Secretary, UDD.
- A request was made to Shri Ashwinikumar (IAS), Principal Secretary, UDD, to include EDGE (Excellence in Design for Greater Efficiencies) certification in Notification No. GH/V/325 of 2024/UDUHD/e-file/18/20243804/L. This move is aimed at promoting sustainable construction practices by reducing energy, water, and material usage, while expanding green certification options.

### REVENUE DEPARTMENT

- A request was submitted to Mr. Jenu Devan, IAS, Superintendent of Stamps, to permit minor corrections in the property Index against a nominal fee. This measure is crucial for citizens needing to correct errors in the official property ownership records.
- A detailed memorandum was submitted to Dr. Jayanti S. Ravi, IAS, Additional Chief Secretary, Revenue Department. A meeting was also held to discuss pending issues affecting the real estate sector. The response was positive, and several reforms were subsequently announced.
- To address difficulties faced by citizens and developers in the Stamp Registration process, a request was made to Mr. Jenu Devan, IAS to extend the working hours of the Office of Stamps & Valuation. Copies of the request were also submitted to Dr. Jayanti S. Ravi, IAS, and Shri Sujeet Kumar, IAS, Collector, Ahmedabad.

### GUJARAT RERA

- A letter was submitted to Smt. Anita Karwal, IAS (Retd.), Chairperson, Gujarat RERA, requesting a meeting to discuss pending issues and procedural simplification. A joint meeting was held with RERA officials, during which the Area Selling System under RERA was discussed to enhance transparency and standardization.
- To further improve transparency, a request was made to Shri M.D. Modiya, IAS and Shri M.D. Gandhi, IAS, Member Secretaries, Gujarat RERA, to amend provisions and introduce the RERA Carpet Area Calculation Method.

## AMC / AUDA

- A representation was made to AMC to initiate road widening and improvements between H.L. College and Stadium Cross Road. The project aims to reduce traffic congestion, enhance commuter safety, and improve overall connectivity.
- A request was made to the Municipal Commissioner, AMC, to sanction T.P.S. No. 3 of Ghuma. This is intended to facilitate parallel development and stimulate balanced infrastructure growth in the region.
- A request was submitted to the Chief Fire Officer, AMC, to update occupancy data on the AMC portal for streamlined NOC renewal.

## ENVIRONMENT AND SUSTAINABILITY

- A meeting was held with AMC senior officials to promote the Green Building Concept. A memorandum highlighted best practices and incentive models from other states to encourage developers to adopt eco-friendly construction practices.
- A request was made to members to maintain percolating wells in their projects, which were previously handed over to housing societies. This supports AMC's water harvesting initiative and promotes sustainable urban water management.
- A representation was made to the Gujarat Electricity Regulation Commission to clarify infrastructure and lease agreement policies affecting developers, particularly those imposed by Torrent Power. A copy of the request was also sent to Torrent Power and Uttar Gujarat Vij Company for action.

## SEMINARS & TECHNICAL SESSIONS

### Green Gujarat Summit – 2024

- The Green Gujarat Summit 2024 was jointly organized by CREDAI-AHMEDABAD GIHED, GPCB, IGBC, and CII to promote sustainable practices in the real estate sector. Mr. Shekhar Patel, President-Elect, CREDAI, proposed introducing incentives and recognition for developers who adopt green building practices. Mr. Dhruv Patel, President, CREDAI Ahmedabad, emphasized the importance of green design and new construction technologies to reduce environmental impact. Mr. Shaan Zaveri highlighted the value of data-driven planning for environmental protection. Ms. Deval Soparkar stressed the role of developers' initiatives in promoting sustainability. The event concluded with unanimous support from CREDAI, AMC, GPCB, IGBC, and CII to implement collaborative and actionable strategies for sustainable urban development.

### Ahmedabad Residential Real Estate Summit

- Hosted at CREDAI Ahmedabad House, this summit featured the release of a comprehensive report on Ahmedabad's residential real estate market. The report was unveiled by key industry leaders including: Mr. Shekhar Patel, President-Elect, CREDAI, Mr. Chitrak Shah, Chairman, CREDAI Ahmedabad, Mr. Pavan Bakeri, MD, Bakeri Group, Mr. Anuj Puri, Chairman, ANAROCK. This collaboration with ANAROCK delivered in-depth analysis of micro-markets, pricing trends, supply-demand dynamics, and regional growth, offering invaluable insights for developers and stakeholders.

### CREDAI MSME Study Tour – Meet & Greet Session

- Over 70 delegates from the CREDAI MSME Committee visited CREDAI Ahmedabad House for a knowledge-sharing and networking session with industry leaders. Engaged discussions were held with: Mr. Shekhar Patel, President-Elect, CREDAI National, Mr. Jaxay Shah, Chairperson, QCI & CMD, Savvy Group, Mr. Chitrak Shah, Chairman, CREDAI Ahmedabad. The session titled "Meet and Greet Senior Leaders of Ahmedabad" featured an interactive Q&A segment, leaving delegates enriched with valuable insights and strong networking opportunities.

### Youth Wing Initiative – Blueprints of Success

- As part of the Youth Wing's knowledge-sharing series, the event focused on iconic structures, tall buildings, and innovative project management. 100+ young developers participated and gained insights from: Mr. Chitrak Shah- Chairman, CREDAI AHMEDABAD, Mr. Taral Shah Shivalik Grp., Mr. Jayesh Hariyani, Senior Architect, Mr. Shaan Zaveri, The Collated. The session encouraged peer interaction, practical learning, and discussion of real estate challenges and opportunities faced by young professionals.

## Technical Visit | Kalhar Blues & Greens Golf Club

- A technical visit was organized to Kalhar Blues & Greens Golf Club, one of India's finest golf courses, designed by golf legend Jack Nicklaus. Delegates explored the design, planning, and execution aspects of the 18-hole course. The course features Mini Verde grass for tees and greens and Bermuda 419 for fairways, both specially imported, nurtured, and transplanted under expert guidance. The session offered insights into precision landscaping, turf management, and world-class sports infrastructure development.

## Parliament Visit & Delhi Technical Tour

- A successful visit to the new Indian Parliament highlighted the architectural advancement and cultural integration in India's democratic heart. The new building, built with a 150-year lifespan, embodies modern, earthquake-resistant design and reflects diverse Indian architectural styles. A group of over 90 young developers also enjoyed an exclusive technical tour of DLF Camellias, India's most prestigious and expensive residential project, gaining valuable insights into high-end project planning and execution.

## Hyderabad Technical Tour

- The tour offered hands-on learning and networking at My Home Grava T-Hub (India's innovation hub) Sattva IT Hub Auro Realty Pearl DSR The World Experience Centre, My scape. This immersive journey showcased innovation, urban planning, and cutting-edge construction models, empowering young professionals and stakeholders in real estate.

## Women's Wing Initiatives

- Real Life, Real Talk: Conversations and Connections An inspiring gathering of women from across generations in real estate. The event celebrated the journeys of women leaders and professionals under the theme "Together We Rise", creating a platform for empowerment, connection, and inspiration.

## Cybersecurity Awareness Session

- Organized by the CREDAI Women's Wing, with expert speaker Mr. Kaushik Pandya, the session provided essential knowledge on cybercrime trends, digital precautions, and safe tech usage, enhancing members' digital confidence.

## Tech Expo Gujarat 2024 – Science City

- CREDAI Ahmedabad actively supported Gujarat's first & largest Tech Expo, engaging over 130+ exhibitors and 7,000+ visitors. Mr. Chittrak Shah shared his vision for integrating Information Technology across all business domains, emphasizing the role of digital transformation in real estate.

## IIM Chaos 2025 – Powered by CREDAI Ahmedabad

- An engaging panel at IIM Ahmedabad, featuring: Mr. Nilay Patel, Hon. Secretary, CREDAI Ahmedabad, Mr. Taral Shah, Co-Chairman, IGBC Ahmedabad, Moderated by Prof. Amit Garg. The discussion explored the Green Revolution in real estate, focusing on sustainability, climate responsibility, and practical solutions to preserve the environment.

## 05–07 January 2025 | 19th CREDAI Ahmedabad GIHED Property Show

- Held at Ganesh Ground, the 19th edition was inaugurated by: Hon'ble CM Shri Bhupendra Patel, Hon'ble Minister Shri Harsh Sanghvi, Mayor Smt. Pratibha Jain. Key Highlights: Massive participation from citizens, investors, and buyers, Record property inquiries and bookings, Energy-filled expo that showcased Ahmedabad's real estate potential

## Growth Forum 2.0 (At Property Show)

- This high-level summit united industry leaders and policymakers to discuss: Future development trends, Challenges and policy needs, Collaborative growth models. It served as a visionary platform to shape the next phase of real estate growth, backed by strategic insights and public-private dialogue.

## PEP Show – Public Engagement Platform

- A multi-session event designed for public awareness, featuring expert-led discussions on: Market trends, Sustainable growth strategies, Consumer awareness. Participants were empowered to understand, envision, and contribute to the evolving real estate landscape.

## INSTITUTIONAL COLLABORATIONS & MOUS

### GUJCON

- CREDAI Ahmedabad proudly supported the state-level GUJCON event, registering the highest participation with over 300 active members. Industry experts and motivational speakers shared strategic insights to accelerate real estate growth and the state economy.

### MoU with IIM Ahmedabad

- CREDAI National signed an MoU with IIM-A to launch a prestigious academic program for young developers and entrepreneurs. 30+ developers from across India completed the 1st batch, gaining strategic insights from IIM's esteemed faculty. This initiative fosters continuous learning, innovation, and Pan-India networking—advancing the Viksit Bharat vision. Second batch is scheduled for January 2026.

### MoU with CEPT University

- CREDAI signed an MoU with CEPT to launch a Professional Certificate Program for developers, addressing the growing need for specialized education in real estate. Open to all CREDAI members, the program focuses on modern planning, legal, financial, and operational skills essential for the evolving industry.

## MEMBER SERVICES & ENGAGEMENT

### Strategic MoUs for Member Benefits

- CREDAI Ahmedabad announced exclusive partnerships with: Adani, Palladium Mall, AJIO, Apollo Hospital, J S Hospital. Includes corporate discounts on premium cars and services. Members are requested to contact the CREDAI Ahmedabad office to unlock these benefits.

### Membership Regularization Initiative

- Post amendments in the Articles of Association (AOA) and ROC approval, members were requested to clear dues, activate/surrender, or transfer memberships. This initiative aims to support members' engagement and compliance.

### Kunvarji GPL-15 – Kinjal Patel Memorial Cup

- The 15th season of the GPL cricket league was organized at Karnavati Club in loving memory of Late Kinjal Patel. 150+ young developers, 8 teams, and 32 matches. Vivan Super Kings emerged as Champions; Sun Oriental Mavericks as Runners-up. The event saw massive member and family participation, with live streaming on YouTube.

### Annual Get-Together – 07/03/2025

- Hosted by Shilp Group at CREDAI House, the event united 500+ members and their families. An evening filled with collaboration, visionary dialogue, and networking, reinforcing bonds and shaping the sector's future.

## CSR INITIATIVES

- Request was made to Muni. Commissioner to consider the use of EC related funds of new projects for the CSR activities. Also shared detailed list of potential municipal schools to upgrade facilities for the students of grass root families.
- With the motive to increase the voting ratio, a request was made to the members to encourage the staff to cast the vote with their family and friends and also consider half day paid leave.
- Celebrated World Environment Day with Mass Tree Plantation drive at CREDAI Garden. The event aimed to promote environmental awareness and encourage sustainable practices. Large number of CREDAI AHMEDABAD members along with local residents and volunteers, came together to plant numerous trees, contributing to a greener and healthier environment. This initiative is part of CREDAI's ongoing efforts to promote eco-friendly development and reduce the carbon footprint of the real estate industry.
- A request has been made to members to plant at least 25 trees at their projects, societies and encourage unit holders to do the same, in response to a call from Shri Amitbhai Shah, Union Home Minister. This initiative aims to increase the green cover in the city and with the support of the members plantation drive was organised at more than 400 locations.

## CSR INITIATIVES

- In view of enhancing more facilities at the general hospital, with the support of Shri Kinjalbhai Patel (Shivam Builders) inventories pertaining to hospital set-up was donated to the Bhagyodaya Hospital, Kadi.
- To enhance speedy medical treatment for construction labours and staff of our members, a tie-up with J. J. Hospital (Shri Apurvabhai Thakershy, Thakershy Hospital). Members have been also informed to share their coordinator's details to facilitate improved healthcare services, ensuring seamless communication for medical needs and promoting the well-being and welfare of labours and staff.
- Meet Shri Bhupendrabhai Patel, Hon. Chief Minister for the planning of CSR Activities. Several important topics related CSR activities were discussed and received invaluable guidelines for the process of adoption & upgradation of Govt. Schools under CSR Foundation.
- Members were informed to keep adequate safety measures at Construction sites and follow the guideline issued by AMC to maintain the environment and protect the health of construction labours as well as citizen centric.

## International Worker's Memorial Day Celebration

- On the occasion of International Workers' Memorial Day, CREDAI Ahmedabad GIHED, in association with esteemed organizations, successfully hosted A Tripartite Dialogue on Construction Workers' Safety, Health, and Welfare. All participating organizations and attendees agreed to contribute themselves towards building a safer, healthier, and more resilient workforce and reaffirm commitment to fostering a culture of safety and well-being across the construction industry.

## Celebration of World Environment Day.

- On the occasion of the World Environment Day, Sabarmati Cleaning Maha Abhiyan was successfully conducted along the eastern bank of the Sabarmati River, near Atal Ghat (between Nehru Bridge and Atal Bridge) under the visionary leadership of Mr. Shekhar Patel, National President of CREDAI. This major environmental initiative was jointly organized by CREDAI Ahmedabad, AMC & SRFDCL. The event witnessed enthusiastic participation from senior developers, civic officials, and a large number of volunteers. Over 80 developers and more than 2,200 construction workers and staff took part in the campaign, clearing debris, used construction materials, plastic waste, bottles, and other pollutants from the riverbed. This was the second edition of the Sabarmati Cleaning Maha Abhiyan, with significantly increased engagement from the development community reflecting a growing commitment to environmental sustainability.

## Green Gujarat Summit 2025

- IGBC's Green Gujarat Summit 2025 supported by CREDI AHMEDABAD. Mr. Shekhar Patel shared CREDAI's proud upcoming initiative in partnership with RAH Foundation to restore 9,000 acres of forest land in Nashik, marking the first phase of a 100,000-acre reforestation vision across India in upcoming 5 years, with a special focus on the Aravalli region. This mission reflects CREDAI's deep commitment to ecological restoration, sustainability and nation-building. It is not just about planting trees; it is about cultivating a future.

## Blood Donation Camp

- Mega Blood Donation Drive in support of children battling Thalassemia was organized by ARA & Supported by CREDAI Ahmedabad GIHED. A huge number of members and well-wishers have actively participated and donated their blood.

## ACE REFLECT Expo 2025

- CREDAI Ahmedabad extended strong support to the ACE REFLECT Expo 2025, a landmark event for the construction and allied industries. The expo was inaugurated by Smt. Pratibhaben Jain, Hon'ble Mayor of Ahmedabad, along with Mr. Nilay Patel, Hon. Secretary of CREDAI Ahmedabad, and other dignitaries. Followed by technical sessions led by industry experts offering deep insights into emerging trends and innovations. Participation from 100+ allied industries, including material suppliers and service providers, who showcased cutting-edge products and services. The expo provided an excellent platform for knowledge exchange and business networking, strengthening the value chain of the real estate and construction ecosystem.

## News Capital Awards & Conclave

- CREDAI Ahmedabad proudly supported the News Capital Awards & Conclave, a prestigious platform recognizing excellence and innovation in Gujarat's real estate sector. Mr. Shekhar Patel, President, CREDAI National, emphasized the organization's proactive role in advancing the vision of Amrit Kaal. Mr. Dhruv Patel, President, CREDAI Ahmedabad, presented a forward-looking roadmap for the Tri-City region, highlighting the need for integrated urban planning. Hon'ble Chief Minister Shri Bhupendrabhai Patel addressed the gathering, sharing his thoughts on Atmanirbhar Bharat and lauding the progressive contributions of CREDAI developers toward shaping a modern, self-reliant, and sustainable Gujarat. This conclave reinforced the crucial role of public-private collaboration in driving Gujarat's urban and economic transformation.

## 17th Realty+ Awards and Conclave

- At the prestigious, Mr. Dhruv Patel, President, delivered a compelling address on the future of urban development and the evolving real estate landscape in Ahmedabad. Emphasizing the need for transparency, superior construction quality, and timely project delivery, Mr. Patel provided a clear roadmap for the next generation of developers. He lauded CREDAI's proactive engagement in shaping policy decisions and its continuous efforts to educate developers on innovation and the adoption of new technologies critical steps toward advancing the construction sector. Mr. Patel also expressed strong support for government-led infrastructure initiatives, which he said are essential to meet the city's growing demands and to significantly enhance the quality of life for its citizens. Highlighting the broader impact of real estate, he underscored the sector's vital contribution to nation-building and economic growth, reinforcing the importance of sustainable and forward-thinking development practices.

**NOTICE**

Notice hereby given that the 18th Annual General Meeting of the members of company be convened on **Thursday, 7<sup>th</sup> August, 2025 at CREDAI AHMEDABAD House, Nr. Maple County, Bh Ornate Park, Shilaj, Ahmdabad -59 at 4.00 PM** to transact the following business:

**Ordinary Business:**

**ORDINARY RESOLUTION NO. 1 (TO BE PASSED BY ALL MEMBERS)**

1.To receive and adopt audited Statements of Accounts for the year ended on 31st March, 2025 and report of Directors and Auditors thereon.

**ORDINARY RESOLUTION NO. 2 (TO BE PASSED BY ALL MEMBERS)**

2. To appoint M/s. C.R. Sharedalal & Co., Chartered Accountants, Ahmedabad as Statutory Auditor of the Company. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, M/s. C.R. Sharedalal & Co., Chartered Accountants, Ahmedabad (FRN No. 109973W) be and is hereby appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2030, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

**ORDINARY RESOLUTION NO.3 TO 7: (TO BE PASSED BY PATRON MEMBERS)**

3. To Appoint **Mr. Ankur Bipinbhai Desai (DIN: 03006621)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.

4. To Appoint **Mr. Chinmay Nareshkumar Shah (DIN: 01781160)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.

5. To Appoint **Mr. Rushabh Navnitbhai Patel (DIN: 00047374)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.

6. To Appoint **Mr. Sharvil Ajaykumar Shridhar (DIN: 02440344)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.

7. To Appoint **Mr. Viral Jayeshbhai Shah (DIN :00405955)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.

**ORDINARY RESOLUTION NO.8 to 10: (TO BE PASSED BY HONOURABLE MEMBERS)**

8. To Appoint **Mr. Aalap Somabhai Patel (DIN: 01134323)** as director of the Company, who retires by rotation and vacated the seat for reappointment from Honorable Category as per article 5 (iii) of Articles of Association of the Company.

9.To Appoint **Mr. Rajesh Sunderdas Vaswani (DIN: 00812906)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Honorable Category as per article 5 (iii) of Articles of Association of the Company.

10. To Appoint **Mr. Sanket Vijaybhai Shah (DIN: 00038121)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Honorable Category as per article 5 (iii) of Articles of Association of the Company.

**ORDINARY RESOLUTION NO.11 & 12: (TO BE PASSED BY SPECIAL MEMBERS)**

10. To Appoint **Mr. Ajay Gordhanbhai Patel (DIN: 02917207)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Special Category as per article 5 (iii) of Articles of Association of the Company.

11. To Appoint **Mr. Nilankumar Balmukund Doshi (DIN: 00597096)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Special Category as per article 5 (iii) of Articles of Association of the Company.

**SPECIAL BUSINESS**

12. To pass following resolution as an ordinary resolution

**“Resolved that**, pursuant to section 160 and other applicable provisions of the Companies Act, 2013 if any and proposal received by the Company at its registered office nominating his candidature for appointment as director of the Company from Special Category, **Ms Deval Soparkar DIN : (DIN : 01989435)** be and is hereby appointed as director of the Company from Special Category.” (TO BE PASSED BY SPECIAL MEMBERS)

**Registered Office:**  
**CREDAI AHMEDABAD House,**  
**B/H Ornate Park, Nr. Maple County,**  
**Thaltej-Shilaj Road, Shilaj,**  
**Ahmedabad – 380059, Gujarat.**

**By order of the Board of**  
**CREDAI AHMEDABAD**

**Date: 17/07/2025**  
**Place: Ahmedabad**  
**(DIN: 00005446)**

**Chitrak Shah**  
**Chairman**

- 1.The Agenda of Election was sent through Circular Dt. 13/06/2025 to the members.
- 2.Election process containing of Filing of Nomination forms, Display of valid Nomination form, Withdrawal of Nomination form, Preparation of Valid Nominations was completed and Notice to members informing final nomination was circulated.
- 3.The deposit of Rs.1,00,000 received from members contesting for Directorship will be only refunded to them whose nominations are declared invalid and who will be elected or who get 25% or more voting in his favour for resolution of his election as director.
- 4.Every member shall have one vote at general meeting irrespective of category to which he/she belongs.
- 5.A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and proxy need to be a member of the Company. Proxies in order to be valid and effective must be delivered at the registered office of the company not later than 48 hours before the commencement of the meeting.
- 6.Members should bring the attendance slip duly filled in for attending the meeting and are requested to bring copy of annual report.
- 7.Members are requested to notify any change in their address to the company at its registered office.
- 8.The category of the membership existing 08/07/2025 will be category for all the purpose of election.

### 9. Voting through electronic means.

- Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- The Company has approached NSDL for providing e-voting services through our e-voting platform. NSDL will provide User ID and password directly to the members, who have registered their email id with the Company.
- The members who had updated / registered/ informed their email ID to the company only shall be entitled to avail the facility of remote e-voting.
- The process and manner of e-Voting along with printed Attendance Slip and Proxy Form can be downloaded from website of the Company: [www.credaiahmedabad.org](http://www.credaiahmedabad.org).
- The e-voting period commences on **4<sup>th</sup> August 2025 (10:00 A.M. IST) and ends on 6<sup>th</sup> August, 2025 (5:00 P.M. IST)**. During this period Members of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- The voting rights of members shall be as prescribed in Articles of Association of the Company and as mentioned in notice calling an Annual General Meeting.
- Any person, who become member of the Company after dispatch of the notice may obtain the login ID and password by sending a request to [mail@credaiahmedabad.org](mailto:mail@credaiahmedabad.org).
- Kadambari Dave & Associates, Practicing Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The members who will exercise their rights through e-voting can participate in Annual General Meeting. However, they shall not vote at the meeting.
- The result declared along with the report of scrutinizer shall be upload on the website of the Company.

### 10. General Guidelines for Members:

- All members other than Individual are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to [mail@credaiahmedabad.org](mailto:mail@credaiahmedabad.org) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password.

In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 13

As per the provisions of Article 5 of Articles of Association of the Company, by virtue of rotation 1/3 directors from respective categories will retire in ensuing Annual General Meeting. Retiring directors from below stated different categories are eligible for reappointment and can propose themselves for their reappointment as per the Articles. They will occupy their seat as a director of the company till ensuing Annual General Meeting & if not elected\ reappointed in AGM, concerned director will vacate their office as director immediately.

A 5 directors from Patron Members

- **Mr. Ankur Bipinbhai Desai** (DIN: 03006621)
- **Mr. Chinmay Nareshkumar Shah** (DIN: 01781160)
- **Mr. Rushabh Navnitbhai Patel** (DIN : 00047374)
- **Mr. Sharvil Ajaykumar Shridhar** (DIN : 02440344)
- **Mr. Viral Jayeshbhai Shah** (DIN : 00405955)

B 3 directors from Honorable Members

- **Mr. Alap Somabhai Patel** (DIN : 01134323)
- **Mr. Rajesh Sunderdas Vaswani** (DIN : 00812906)
- **Mr. Sanket Vijaybhai Shah** (DIN : 00038121)

C 2 directors from Special members

- **Mr. Ajay Gordhanbhai Patel** (DIN : 02917207)
- **Mr. Nilamkumar Balmukund Doshi** (DIN : 00597096)

Further, to fill casual vacancy arised due to death of Mr. Kinjal Patel, one more director needs to be appointed from Special category.

- Following are the details of election of Directors from different categories as stated in notice dated 13/06/2025.

- **A 5 directors from Patron Members**
- **B 3 directors from Honorable Members**
- **C 3 directors from Special members**

- The total strength of the Board on Election will be 30 representing each category as follow:

- **A 15 directors from Patron Members**
- **B 9 directors from Honorable Members**
- **C 6 directors from Special members**

- 1) The category of the membership existing on **08/07/2025** will be category for all the purpose of election.
- 2) The members are requested to bring photo ID to identify the voters.

The members of the Board of Directors from each category referred to above shall be elected by and from the members, each of such categories only.

The Directors retire by rotation and directors contesting for Directorship u/s. 160 of the Companies act will be elected as director on the basis of total number of votes he/ she gained in his/ her favour and maximum number of directors required to be elected in each category i.e. for Patron members maximum number is 5, for Honorable Members maximum number is 3 and for Special Member maximum number is 3.

Item no. 13 is pertaining to appointment of director other than directors retire by rotation and the same required approval of members by ordinary resolution in Annual General Meeting. In view of above, your directors recommended to pass resolution **No.13** as ordinary resolutions.

No directors of the company are interested in the above resolutions except as member of the Company.

Registered Office:  
CREDAI AHMEDABAD House,  
B/H Ornate Park, Nr. Maple County,  
Thaltej-Shilaj Road, Shilaj,  
Ahmedabad – 380059, Gujarat.  
Date: 17/07/2025  
Place: Ahmedabad

By order of the Board of  
CREDAI AHMEDABAD

Mr. Chitrak Shah  
Chairman  
(DIN: 00005446)

**BOARD REPORT**

To,  
The Members,  
CREDAI - AHMEDABAD

Your directors have pleasure in submitting their 18<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2025.

**1. FINANCIAL RESULTS**

The Company's financial performance for the year under review along with previous years figures are given hereunder:

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Income from Institutional Activities	1214533	1017317
Other Income	115200	26133
<b>Total Income</b>	<b>1329732</b>	<b>1043451</b>
Less : Total Expenditure	906524	724655
<b>Excess/(Shortfall) of Income over Expenditure before exceptional and extraordinary items and tax</b>	<b>423208</b>	<b>318795</b>
Exceptional items - Prior Period Expenses	0	0
Extraordinary items	0	0
<b>Excess/(Shortfall) of Income over Expenditure before tax Excess/(Shortfall) of</b>	<b>423208</b>	<b>318795</b>
Less Current Income Tax	31715	12810
Less Previous year adjustment of Income Tax,	0	0
Less Deferred Tax	0	0
<b>Excess/(Shortfall) of Income over Expenditure after tax from continuing operations</b>	<b>391493</b>	<b>305985</b>
<b>Excess/(Shortfall) of Income over Expenditure for the period</b>	<b>391493</b>	<b>305985</b>

**2. DIVIDEND:**

As the Company is registered u/s. 25 of the Companies Act, 1956, question of declaration of dividend does not arise.

**3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The clause is not applicable to the Company.

**4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

This is Eighteenth year of operation of the Company. Income from Institutional activities is Rs.121453264 for the year under review as compared to Rs. 101731700 of previous year, which is approx. 19.39 % higher than previous year. Other Income during the year is Rs. 11519960. Total expenditure of the Company is Rs.90652426.26. The Company has provided an amount of Rs. 3171480 towards Current Income Tax. The net profit of the Company is Rs. 39149318 for the year under review.

The Board of Directors of the Company took various steps to take care of interest of its members, employees and whenever needed public at large. Despite curtail in physical activities of the Company, the Board of Directors of the Company put their all efforts to update its members about trend in market, new developments, challenges and information in general through digital medium.

Your directors hope for the better results next year.

**5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

**6. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

**7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

The details under the head Conservation of Energy and Technology Absorption is and Foreign Exchange Earning are as under;

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are:

**A. Conservation of Energy**

(i)	The steps taken or impact on conservation of energy	The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavour to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.
(ii)	The steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	The capital investment on energy conservation equipments	NIL

**B. Technology absorption**

The Company has no activities relating to technology absorption.

**C. FOREIGN EXCHANGE EARNING & OUTGO**

	2024-25	2023-24
i) Earning	NIL	NIL
ii) Outgo	NIL	NIL

**8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There was no a loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

**11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

**12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**13. CORPORATE GOVERNANCE:**

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.

**14. PARTICULARS OF EMPLOYEES:**

No employee of the Company was in receipt of remuneration in excess of the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year ended March 31, 2025.

**15. ANNUAL RETURN**

The Annual Return for financial year 2024-25 will be displayed on website of the company once it will be filed with Ministry of Corporate Affairs. The link to see the details is [www.credai Ahmedabad.org](http://www.credai Ahmedabad.org)

**16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had total 7 Board meetings were held during the Financial Year ended March 31, 2025. Dates of Board Meetings are

Sr.No.	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Total Number of directors as on the date of meeting
1	2 May 2024	30	16
2	2 Jul 2024	30	14
3	20 Aug 2024	30	14
4	19 Nov 2024	30	15
5	24 Dec 2024	30	12
6	4 Feb 2025	29	16
7	20 Mar 2025	29	11

**CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD**

Sr.No.	Name of Directors	No. of Meeting	
		No of Meeting entitled to attend	Attended
1	SHRI AALAPBHAI S. PATEL	4	7
2	SHRI AJAYBHAI G. PATEL	2	7
3	SHRI AMRISHBHAI J. PATEL	2	7
4	SHRI ANKURBHAI B. DESAI	4	7
5	SHRI CHINMAYBHAI N. SHAH	6	7
6	SHRI CHITRAKBHAI S. SHAH	5	7
7	SHRI DHARMENBHAI M. SUTARIA	3	7
8	SHRI DHRUVBHAI N. PATEL	7	7
9	SHRI DIPAKBHAI B. PATEL	2	7
10	SHRI GAURAVBHAI GADHECHA	2	7
11	SHRI HEMALBHAI D. SHAH	1	7
12	SHRI JATEENBHAI M. GUPTA	2	7
13	SHRI KAMLESHBHAI K. GONDALIA	1	7
14	SHRI KINJALBHAI S. PATEL	1	7
15	SHRI NAIMESHBHAI N. PATEL	2	7
16	SHRI NILAMBHAI B. DOSHI	6	7
17	SHRI NILAYBHAI D. PATEL	7	7
18	SHRI PARTHBHAI R. PATEL	2	7
19	SHRI PRANJALBHAI S. PATEL	6	7
20	SHRI RAJESHBHAI S. VASWANI	1	7

Sr.No.	Name of Directors	No. of Meeting	
		No of Meeting entitled to attend	Attended
21	SHRI RUSHABHBHAI N. PATEL	2	7
22	SHRI SAGARBHAI M. SHETH	5	7
23	SHRI SANDIPBHAI K. PATEL	6	7
24	SHRI SANKETBHAI V. SHAH	4	7
25	SHRI SHARVILBHAI A. SHRIDHAR	2	7
26	SHRI SNEHBHAI K. ZAVERI	1	7
27	SHRI TEJASBHAI C. JOSHI	3	7
28	SHRI VARUNBHAI N. AMIN	3	7
29	SHRI VIRALBHAI J. SHAH	4	7
30	SHRI YASHBHAI G. BRAHMBHATT	2	7

#### **17. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The Directors had device and implemented adequate systems and procedures for adequate internal financial controls over financial reporting and the Board believed that the same were operative effectively for the financial year under review.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **18. COMPLIANCES WITH SECRETARIAL STANDARDS :**

The Company has complied with secretarial standards applicable to it for the year under review.

## 19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

## 20. DEPOSITS AND DISCLOSURE OF MONEY RECEIVED FROM DIRECTORS AND THEIR RELATIVES:

The Company has not invited deposit to public during the year under review.

Disclosure of money received during the year under review from Directors and their relatives Pursuant to Rule 2 (vii) of The Companies (Acceptance of Deposits) Rules, 2014

Unsecured Corporate and Directors Deposits

	(Amount in Rs.)
<b>Amount Outstanding at the beginning of the financial year</b>	5200000
<b>Change during the financial year</b>	
* Addition	5400
* Reduction	-
<b>Net Change</b>	5400
<b>Total amount at the end of the financial year</b>	5205400

## 21. DIRECTORS

There are total 29 Directors on the Board of the Company at present. Out of 29 directors, 1/3<sup>rd</sup> will retire by rotation in ensuing Annual General meeting and they are eligible to offer themselves for Reappointment. In Ensuing Annual General Meeting 5 Directors from Patron Members namely Mr. Ankur Bipinbhai Desai (DIN: 03006621), Mr. Chinmay Nareshkumar Shah (DIN: 01781160), Mr. Rushabh Navnitbhai Patel (DIN: 00047374), Mr. Sharvil Ajaykumar Shridhar (DIN: 02440344) and Mr. Viral Jayeshbhai Shah (DIN :00405955), 3 Directors From Honourable Members Namely Mr. Aalap Somabhai Patel (DIN: 01134323), Mr. Rajesh Sunderdas Vaswani (DIN: 00812906) and Mr. Sanket Vijaybhai Shah (DIN: 00038121), 2 Directors From Special Members Namely Mr. Ajay Gordhanbhai Patel (DIN: 02917207) and Mr. Nilamkumar Balmukund Doshi (DIN: 00597096) retire by rotation and eligible to offer themselves for reappointment. Also 1 more director from Special category needs to be appointed on the Board to fill casual vacancy arised due to death of Director Mr. Kinjal S. Patel.

Person other than retiring directors may also contest in election to become director of the company u/s. 160 of the Companies Act, 2013 by observing specified procedure laid down by the Company.

## 22. CHANGE IN DIRECTORSHIP:

Mr. Kinjal S. Patel, Director of the Company, passed away on October 14, 2024. Pursuant to this, the Company has filed Form DIR-12 with the Registrar of Companies to notify his cessation from the Board, effective from the said date."

## 23. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

**24. ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS:**

Provisions of section 134(3)(p) of the Companies Act, 2013 relating to annual evaluation of the Board's performance are not applicable to the Company.

**25. STATUTORY AUDITORS**

Term of M/s C. R. Sharedalal & Co., Chartered Accountants, Ahmedabad as Statutory Auditor of the company will expire in ensuing AGM. Board recommends their Re-appointment as Statutory Auditor of the Company hold office from the conclusion of ensuing Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2030 for approval of the Members of the Company.

**26. CONSTITUTION OF COMMITTEE – SEXUAL HARRASEMENT AT WORKPLACE:**

As employees of the Company are less than 10, there is no requirement to constitute committee under the sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013.

**27. MATERNITY BENEFIT:**

As there is no woman employee in the Company, provisions relating to Maternity Benefit Act, 1961 not applicable to the Company.

**28. RISK MANAGEMENT POLICY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**29. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**30. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**31. SHARES**

The Company is incorporated as section 25 company under the provisions of the Companies Act, 1956 as Guarantee Company, hence the captioned clause is not applicable.

**32. INTERNAL FINANCIAL CONTROL:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

**33. COST RECORDS:**

The provision of Cost audit as per section 148 doesn't applicable on the Company.

**34. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016, DURING THE FINANCIAL YEAR.**

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2021-22.

**35. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**36. ACKNOWLEDGEMENTS**

Your directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**Date: 08/07/2025**  
**Place: Ahmedabad**

**Dhruv N. Patel**  
**Director**  
**(DIN: 01652667)**

**Nilay D. Patel**  
**Director**  
**(DIN: 06391631)**

**Form No. MGT-11**

**Proxy form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U70200GJ2007NPL05164  
Name of the Company : **CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD (CREDAI -AHMEDABAD)**  
Registered office : CREDAI AHMEDABAD House, B/H Ornate Park, Nr. Maple County, Sindhu Bhavan Road, Thaltej Shilaj Road, Ahmedabad-380059  
Name of the Member(s) : \_\_\_\_\_  
Registered address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Membership No. : \_\_\_\_\_ Category : \_\_\_\_\_

I/ We being the member of CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD, hereby appoint

1. Name : \_\_\_\_\_  
Membership No.: \_\_\_\_\_ Category: \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him,
2. Name : \_\_\_\_\_  
Membership No.: \_\_\_\_\_ Category: \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him,
3. Name : \_\_\_\_\_  
Membership No.: \_\_\_\_\_ Category: \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting (AGM) of members of the Company, to be held on **Thursday, 7<sup>th</sup> August, 2025 at CREDAI AHMEDABAD House, Nr. Maple County, Bh Ornate Park, Shilaj, Ahmdabad -59** at 4.00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.  
1 .....  
2 .....  
3 .....

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Signature of Member : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_



**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.**

**ATTENDANCE SLIP**

PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING VENUE AND HAND IT OVER AT THE  
ENTRANCE

I/we hereby record my/our presence at Annual General Meeting of the members of  
company on Thursday, 7th August, 2025 at CREDAI AHMEDABAD House, Nr. Maple  
County, Bh Ornate Park, Shilaj, Ahmedabad -59 at 4.00 PM

Name of the Member : \_\_\_\_\_

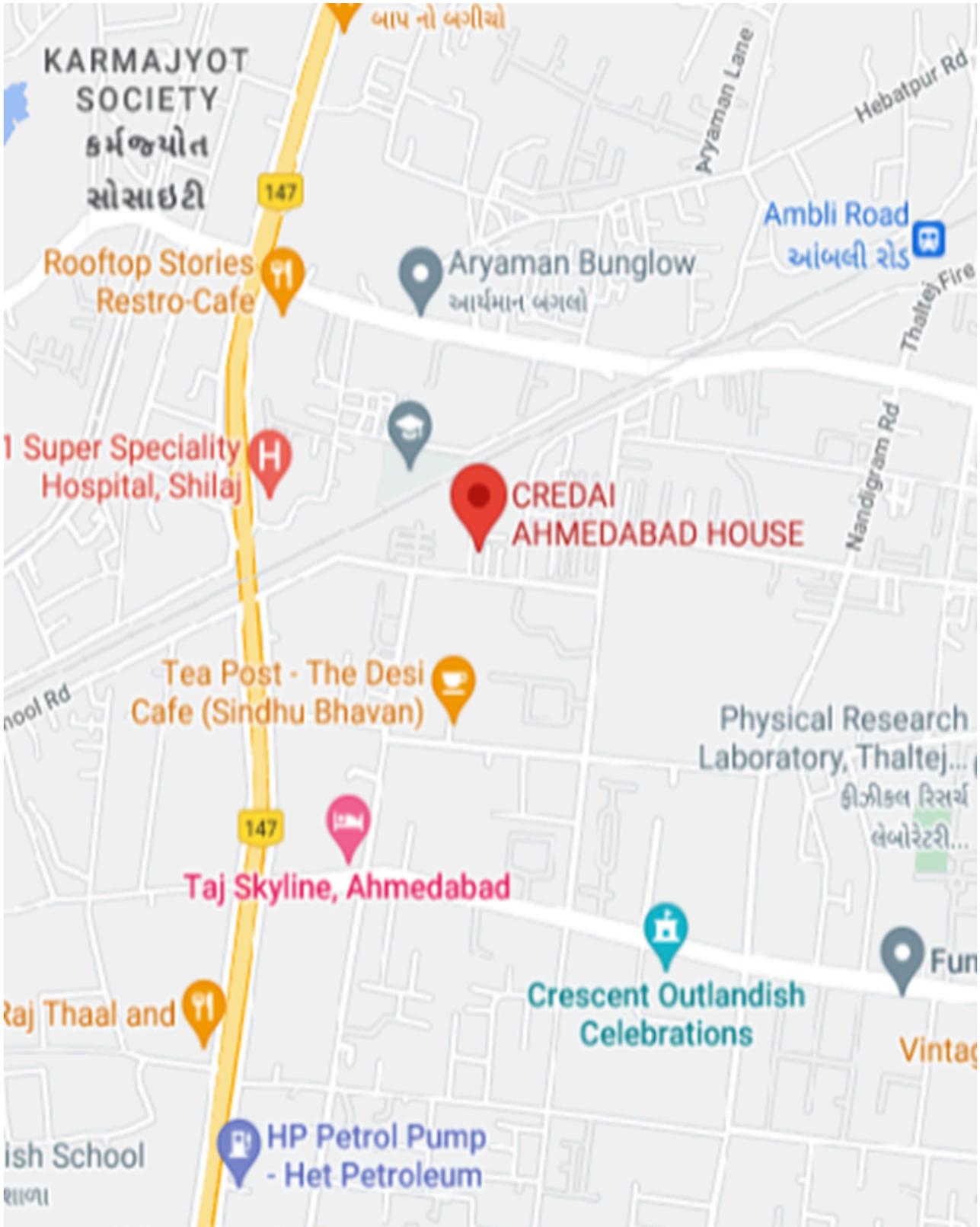
Category : \_\_\_\_\_

Membership No. : \_\_\_\_\_

Name of the Proxy / Representative, if any : \_\_\_\_\_

Signature of the Member/Proxy : \_\_\_\_\_

Route Map to the Venue of Annual General Meeting as per Secretarial Standard – 2



**BALANCE SHEET**

(Amt in 00's)

PARTICULARS	NOTE NO.	As at 31-03-2025	As at 31-03-2024
<b>FUNDS AND LIABILITIES:</b>			
<b>Members' Funds</b>			
Membership Fees	2	1089086	982256
Reserves and Surplus	3	2426379	2034885
		3515464	3017141
<b>Non-Current Liabilities</b>			
Other Non-Current Liabilities	4	-	3070
		-	3070
<b>Current Liabilities</b>			
Short Term Borrowings	5	52054	52000
Trade Payables	6		
- Due to Micro, Small & Medium Enterprises			
- Due to other than Micro, Small & Medium Enterprises		133180	5602
Other Current Liabilities	7	86649	8425
		271883	66027
<b>TOTAL</b>		<b>3787346</b>	<b>3086239</b>
<b>ASSETS:</b>			
<b>Non - Current Assets</b>			
Property, Plants and Equipments & Intangible Assets			
Property, Plant and Equipments	8	1760477	1827547
Capital Work-in-Progress	8	-	-
Intangible Assets under development	8	11059	3065
Long Term Loans and Advances	9	14	14
		1771550	1830626
<b>Current Assets</b>			
Trade Receivables	10	226416	211663
Cash and Cash Equivalentents	11	1467366	723924
Short Term Loans and Advances	9	322014	320025
		2015796	1255612
<b>TOTAL</b>		<b>3787346</b>	<b>3086239</b>

P&L

(Amt in 00's)

INCOME	NOTE NO	Year Ended 31-03-2025	Year Ended 31-03-2024
Income from Institutional Activities	12	1214533	1017317
Other Income	13	115200	26133
<b>TOTAL INCOME</b>		<b>1329732</b>	<b>1043451</b>
<b>EXPENDITURE</b>			
Employees Benefits Expenses	14	58330	43105
Finance Costs	15	43	264
Depreciation and Amortization Expenses	8	91115	92476
Other Expenses	16	757036	588810
<b>TOTAL EXPENDITURE</b>		<b>906524</b>	<b>724655</b>
Excess/(Shortfall) of Income over Expenditure before exceptional and extraordinary items and tax		423208	318795
Prior Period Expenses		-	-
Excess/(Shortfall) of Income over Expenditure before extraordinary items and tax		423208	318795
Extraordinary items		-	-
Excess/(Shortfall) of Income over Expenditure before tax		423208	318795
Tax Expenses :		-	-
Current Income tax		31,715	12,810
Income tax for earlier years		-	-
Deferred Tax		-	-
Excess/(Shortfall) of Income over Expenditure after tax from continuing operations		391493	305985
Excess/(Shortfall) before tax from discontinuing operations		-	-
Tax expenses of discontinuing operations			-
Excess/(Shortfall) of Income over Expenditure after tax from discontinuing operations			-
<b>Excess/(Shortfall) of Income over Expenditure for the period</b>		<b>391493</b>	<b>305985</b>

**CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD**

**CFS**

(Amt in 00's)

PARTICULARS	Year Ended 31-03-2025	Year Ended 31-03-2025	Year Ended 31-03-2024	Year Ended 31-03-2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net surplus/(deficit ) before tax & extraordinary items	423208	423208	318795	318795
Adjustments for				
Depreciation and Amortisation expense	91115		92476	
Interest Income	(69752)		(24219)	
Interest Expense	0		-	
		21363		68257
Operating profit/(loss) before working capital changes		444571		387052
(Increase)/Decrease in Trade Receivables	(14753)		-43443	
(Increase)/Decrease in Loans & Advances & other current assets	(1989)		-58915	
Increase/(Decrease) in Trade Payables	127578		1866	
Increase/(Decrease) in Other current liabilities	78224		38	
Increase/(Decrease) in Other Non- current liabilities	(3070)		2534	
Income taxes paid	(31715)		-12810	
		154275		(110730)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>598846</b>		<b>276322</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(39343)		-20738	
Sale of Fixed Assets	7304		-	
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>(32038)</b>		<b>(20738)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Borrowings (Paid) / Received	54		-87360	
Membership Fees Received	106830		113330	
Capital Contributions Received	0		11000	
Interest paid	0		-	
Interest received	69752		24219	
<b>NET CASH FROM FINANCING ACTIVITIES</b>		<b>176636</b>		<b>61189</b>
<b>NET CASH FLOWS</b>		<b>743442</b>		<b>316773</b>
Cash & Cash Equivalents at the beginning of the period		723923		407151
Cash & Cash Equivalents at the end of the period		1467366		723923
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		<b>743442</b>		<b>316773</b>

**Note 2**

(Amt in 00's)

NOTE : 2 : MEMBERSHIP FEES :	As at 31-03-2025	As at 31-03-2024
Membership Fees collected:		
Affiliate Membership Fees	11711	11381
Associates Membership Fees	1245	1245
Honorable Membership Fees	131645	128645
Institutional Membership Fees	1710	1710
Patron Membership Fees	180490	177490
Special Membership Fees	757622	657122
Wellwisher Membership Fees	4663	4663
<b>TOTAL</b>	<b>1089086</b>	<b>982256</b>
		(Amt in 00's)
NOTE : 2.1 :	As at	As at
Reconciliation of membership fees at the beginning and at the end of the reporting period:	31-03-2025	31-03-2024
Affiliate Membership Fees		
At the beginning of the period	11381	11051
Received during the period	330	440
At the end of the period	11711	11491
Associates Membership Fees		
At the beginning of the period	1245	1245
At the end of the period	1245	1245
Honourable Membership Fees		
At the beginning of the period	128645	110645
Paid during the period	-	-
Received during the period	3000	18000
At the end of the period	131645	128645
Institutional Membership Fees		
At the beginning of the period	1710	1710
Received during the period	-	-
At the end of the period	1710	1710
Patron Membership Fees		
At the beginning of the period	177490	171490
Received during the period	3000	6000
At the end of the period	180490	171490
Special Membership Fees		
At the beginning of the period	657122	568122
Paid during the period	-	2500
Received during the period	100500	91500
At the end of the period	757622	657122
Well wisher Membership Fees		
At the beginning of the period	4663	4663
At the end of the period	4663	4663
NOTE : 2.2 : Rights and Privileges of the Members:		
Patron, Honorable and Special Members shall have one vote each for their respective class at the Company's General meeting. However in case of appointment/reappointment of directors of each class of members, Patron, Honorable and Special Class will only be appointed by/reappointed by members of that class by casting their vote. The members of each class namely Patron, Honorable and Special class members have no other rights and obligations other than as specifically prescribed in the Articles of Association.		

**Note 3**

(Amt in 00's)

NOTE : 3 : RESERVES AND SURPLUS :	As at 31-03-2025	As at 31-03-2024
<b>Building Fund</b>		
Balance as per the last financial statement	1530967	1519967
Add : Increased during the period	-	11000
Add : Excess Income over Expenditure transferred	-	
Closing Balance	1530967	1530967
Fund Utilized upto reporting date	1530967	1530967
Fund Unutilized upto reporting date		-
<b>Infrastructure Fund</b>		
Balance as per the last financial statement	12000	12000
Closing Balance	12000	12000
Fund Utilized upto reporting date	12,000	12000
Fund Unutilized upto reporting date		
<b>Covid care Fund</b>		
Balance as per the last financial statement	13500	13500
Add : Increased during the period	-	-
Add : Excess Income over Expenditure transferred	-	-
Closing Balance	13500	13500
Fund Utilized upto reporting date	13500	13500
Fund Unutilized upto reporting date	-	-
<b>Surplus/(Deficit) in the Statement of Income &amp; Expenditure</b>		
Balance as per last financial statement	478418	172433
Excess/(Shortfall) of Income over Expenditure	391493	305985
Closing Balance	869912	478418
<b>TOTAL RESERVES &amp; SURPLUS</b>	<b>2426379</b>	<b>2034885</b>

**Note 4**

(Amt in 00's)

NOTE : 4 : OTHER NON-CURRENT LIABILITIES :	As at 31-03-2025	As at 31-03-2024
Staff Fund	-	3070
<b>TOTAL</b>	<b>-</b>	<b>3070</b>

**Note 5**

(Amt in 00's)

NOTE : 5 : SHORT TERM BORROWINGS		As at 31-03-2025	As at 31-03-2024
SECURED:		-	-
UNSECURED:			
Unsecured Corporate and Directors Deposits		52054	52000
<b>TOTAL</b>		<b>52054</b>	<b>52000</b>

**Note 6**

(Amt in 00's)

NOTE : 6 : TRADE PAYABLES DUE FOR PAYMENT:		As at 31-03-2025	As at 31-03-2024
Trade Payables for activities			
- Due to Micro, Small & Medium Enterprises			-
- Due to other than Micro, Small & Medium Enterprises		133180	5602
(refer note 18 for details of dues to micro and small enterprises)			
<b>TOTAL</b>		<b>133180</b>	<b>5602</b>

**Note 6.1**

(Amt in 00's)

Trade Payable ageing schedule						
Particulars	As at March 31,2025					
	Outstanding for following periods from due date of payment					
	Not due for payment	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	133180	-	-	-	133180
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv) Disputed dues others	-	-	-	-	-	-
						(Amt in 00's)
Particulars	As at March 31,2024					
	Outstanding for following periods from due date of payment					
	Not due for payment	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	5602	-	-	-	5602
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv) Disputed dues others	-	-	-	-	-	-

**Note 7**

(Amt in 00's)

NOTE : 7 : OTHER CURRENT LIABILITIES :	As at 31-03-2025	As at 31-03-2024
Advance received from Members for activities	64159	4448
Other payables	-	-
Unpaid Expense	271	1171
Youthwing Expense Payable	9301	-
Lease Deposit	6000	
Maintenance Deposit	150	-
Provision for expense	977	
Duties & Taxes Payable	5792	2806
<b>TOTAL</b>	<b>86649</b>	<b>8425</b>

**Note 9**

(Amt in 00's)

NOTE : 9 : LOANS AND ADVANCES :	Long Term		Short Term	
	As at 31-03-2025	As at 31-03-2024	As at 31-03-2025	As at 31-03-2024
Security Deposits			321.89	
Unsecured, considered good	14	14		-
Advance recoverable in cash or kind				
Advance to Creditors				
Unsecured, considered good		-	21,534	41395
Other Loans and Advances			33	-
Prepaid Expenses		-	139	-
Balance with government authorities				-
TDS Receivable (Net of Provision for Income Tax)		-	2,16,626	203209
GST Credit		-	53,000	42515
TDS excess paid		-		-
Interest Receivable		-		-
Advance Receivable in Cash or Kind - Staff Advance		-	30,360	32905
<b>TOTAL</b>	<b>14</b>	<b>14</b>	<b>322014</b>	<b>320024</b>

**Note 10**

(Amt in 00's)

NOTE : 10 : TRADE RECEIVABLES :	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment	27811	67413.71
Other receivables	198605	144249.44
<b>TOTAL</b>	<b>226416</b>	<b>211663.15</b>

Note 8 Property, Plant and Equipment

(Amt in 00's)

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	Opening Balance	Addition	Deletion/ Adjust.	Closing Balance	Opening Balance	Addition	Deletion/ Adjust.	Closing Balance	As on 31-03-2025	As on 31-03-2024
<b>TANGIBLE ASSETS :</b>										
Freehold Land - GIHED Bhavan	396070	-	-	396070	-	-	-	-	396070	396070
(Previous Year)	396070	-	-	396070	-	-	-	-	396070	396070
Building	1721063	1,355.82	-	1722419	367031	65941	-	4,32,973	1289446	1354032
(Previous Year)	1721063	-	-	1721063	297714	69317	-	3,67,031	1354032	1423349
Air Conditioner	66935	1,007.81	-	67942	58166	2400	-	60,566	7376	8768
(Previous Year)	65755	1,180.00	-	66935	55265	2902	-	58,166	8768	10490
Furniture & Fixtures	193913	-	4,581.24	189332	146787	11242	-	1,58,029	31303	47126
(Previous Year)	193465	448.47	-	193913	130346	16441	-	1,46,787	47126	63119
Office Equipment	59472	28,117.18	2,720.48	84869	38137	11309	-	49,447	35422	21335
(Previous Year)	41413	18,059.18	-	59472	34539	3598	-	38,137	21335	6874
Computers & Laptop	5339	868.44	2.58	6205	5136	217	-	5,353	852	203
(Previous Year)	5339	-	-	5339	4928	208	-	5,136	203	411
Dead Stock	0	-	-	0	-	-	-	-	-	0
(Previous Year)	0	-	-	0	-	-	-	-	-	0
Books	408	-	-	408	394	6	-	399	9	14
(Previous Year)	408	-	-	408	384	9	-	394	14	24
<b>Total</b>	<b>2443199</b>	<b>31349</b>	<b>7304</b>	<b>2467244</b>	<b>615651</b>	<b>91115</b>	<b>-</b>	<b>706766</b>	<b>1760477</b>	<b>1827547</b>
(Previous Year)	2423511	19688	-	2443199	523175	92476	-	615651	1827547	1900336
<b>CAPITAL WORK-IN-PROGRESS:</b>										
GIHED House	-	-	-	-	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-	-	-	-	-
<b>INTANGIBLE ASSETS UNDER DEVELOPMENT</b>										
Trademark	3065	6220	-	9285	-	-	-	-	9285	3065
(Previous Year)	2015	1,050	-	3065	-	-	-	-	3065	2015
Software	-	1773	-	1773	-	-	-	-	1773	0
(Previous Year)	-	-	-	-	-	-	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	<b>2446264</b>	<b>39343</b>	<b>7304</b>	<b>2478302</b>	<b>615651</b>	<b>91115</b>	<b>0</b>	<b>706766</b>	<b>1771536</b>	<b>1830612</b>
(Previous Year)	2425526	20738	0	2446264	523175	92476	0	615651	1830612	1902351

**Note 10.1 Trade Receivable ageing schedule**

(Amt in 00's)

Particulars	As at March 31,2024							
	Outstanding for following periods from due date of payment							
	Not due for payment	Unbilled	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable - considered good	-	-	27811	198605			-	226416
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-	-	0
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-	-	-
								(Amt in 00's)
Particulars	As at March 31,2024							
	Outstanding for following periods from due date of payment							
	Not due for payment	Unbilled	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable - considered good	-	-	67414	144249			-	211663
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-	-	0
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-	-	-

**Note 11**

(Amt in 00's)

NOTE : 11 : CASH AND CASH EQUIVALENTS :	As at 31-03-2025	As at 31-03-2024
Cash and cash equivalents		
Balance with banks		
On current accounts	29170	70055
Cash on hand	130	32
	29300	70087
Other balances		
Fixed Deposits having maturity of less than 3 months		
Fixed Deposits having maturity of more than 3 months and less than 12 months	-	-
Fixed Deposits having maturity of more than 12 months	-	543130
	1438066	110706
Less: Fixed Deposits having maturity of more than 12 months	1438066	653836
(Included in- Other Non Current Assets)		
<b>TOTAL</b>	<b>1467366</b>	<b>723923</b>

**Note 12**

(Amt in 00's)

NOTE : 12 : INCOME FROM INSTITUTIONAL ACTIVITIES :	Year ended 31-03-2025	Year ended 31-03-2024
Income from Property Shows	1046570	909150
Contribution for GPL	32063	33467
Income from Diary Calender Advertisement	-	-
Income from Rising to Together	-	-
Income from Vendor Empanelment	-	24700
Income from Annual Contribution	135900	50000
<b>TOTAL</b>	<b>1214533</b>	<b>1017317</b>

**Note 13**

(Amt in 00's)

NOTE : 13 : OTHER INCOMES :	Year ended 31-03-2025	Year ended 31-03-2024
Credit balances written Back (Net)	-	-
Annual Subscription	-	209
Interest income	69752	24219
Rental income	43456	-
App Stall Income	0	1,350.00
Other Miscellaneous Income	1992	355
<b>TOTAL</b>	<b>115200</b>	<b>26133</b>

**Note 14**

(Amt in 00's)

NOTE : 14 : EMPLOYEE BENEFIT EXPENSES :	Year ended 31-03-2025	Year ended 31-03-2024
Salaries and wages		
Salaries and bonus	49612	37474
Reimbursement of Expenditure	-	657
Contributions to		
Employer Staff fund	4,475	3298
Gratuity expense	705	0
Leave Encasement	2740	1005
Staff Insurance Expenses	799	671
<b>TOTAL</b>	<b>58330</b>	<b>43105</b>

**Note 15**

(Amt in 00's)

NOTE : 15 : FINANCE COSTS :	Year ended 31-03-2025	Year ended 31-03-2024
Interest on Term Loan	-	-
Interest on Statutory Dues	11	245
Bank Commission & Charges	33	19
<b>TOTAL</b>	<b>43</b>	<b>264</b>

**Note 16**

(Amt in 00's)

NOTE : 16 : OTHER EXPENSES :	Year ended 31-03-2025	Year ended 31-03-2024
Institutional Activities		
Corporate Social Responsibility Activities Expenses	1810	17456
Meeting and Seminar Expenses	18967	20464
Property Show Expenses	529960	418500
GPL Expenses	24618	13008
Event Expenses	69500	-
Dairy Calender Expenses		-
Repairs and Maintenance		-
Building Maintenance	5062	3347
Service and Repairing Expenses	13854	3909
Annual Subscription	10045	-
Advertisement Exp	4886	8134
Credai Ahmedabad App Exp	1467	17519
Consulting Fee	7705	2360
Donation	7067	-
Kasar	65	
Donation expense	110	21000
Diary Advertisement	-	1250
Electricity Expenses	6781	9471
GST Expense	11	-
Legal Charges	5473	-
Miscellaneous Expenses	11459	8014
Municipal Tax	7593	6502
Office expense	2093	-
Office Insurance Expenses	1143	1213
Payment to Auditors (See Note - 17)	750	750
Postage and Courier Expenses	4519	2319
Refreshment Expense	406	-
ROC Fees	56	4
Rising Together Expenses	6025	11158
Security Charges	6720	7453
Stationery, Printing and other Office Expenses	2987	9173
Telephone Expenses	344	218
Travelling and Conveyance Expenses	469	371
Transport Reimbursement Exp	-	2372
Website Maintenance Charges	5091	2845
<b>TOTAL</b>	<b>757036</b>	<b>588810</b>

**Note 17**

(Amt in 00's)

NOTE : 17 : PAYMENT TO AUDITORS :		31-03-2025	31-03-2024
As auditor:			
Audit fees		750	750
Tax Audit Fee		-	-
Others			
	<b>TOTAL</b>	<b>750</b>	<b>750</b>

**Note 18 DISCLOSURE OF INFORMATION PERTAINING TO MSMEs :**

Current year : The Company has not received intimation from “Suppliers” regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and therefor the required disclosure is not given. [Previous year : The Company has not received intimation from “Suppliers” regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and therefor the required disclosure is not given.]

**Note 19.1 : EXPENDITURE IN FOREIGN CURRENCY :**

The Company has not incurred any expenses in foreign currency during the year.

**Note 19.2 : EARNINGS IN FOREIGN CURRENCY :**

The Company has not earned any income in foreign currency during the year.

**Note 20 : DISCLOSURE REGARDING COMPANY BEING A SMC :**

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

**Note 21 : CONTINGENT LIABILITY**

The company has contingent liability on account of direct tax matters is Rs.1260.97 (Previous year Rs. 4,17,754.70.)

**Note 22**

Previous year figures have been reclassified and regrouped wherever necessary to confirm to current year's presentation.

**Note 23 : CURRENT INCOME TAX**

The Company has recognised an amount of Rs. 31714.80/- (P.Y. Rs. 12809.91) towards Current Income Tax. Such tax has been calculated on the Income earned by the company from non-members after considering the possible effect of the principles of Mutuality laid down by court judgments.

Note 24 ANALYSIS OF SIGNIFICANT FINANCIAL RATIOS

Particulars	Numerator	Denominator	As at March 31,2025	Numerator	Denominator	As at March 31,2024	Variance (%)	Reason for change (if more than 25%)
Current Ratio	2015796	271883	7.41	1255612	66027	19.02	-61%	Due to Increase in Trade Receivable on account of Property show held during the current year
Debt-Equity Ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Debt Service Coverage Ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Return on Equity Ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Inventory turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Trade Receivables turnover ratio	1214533	219040	5.54	1017317	189942	5.36	4%	Not applicable
Trade payables turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Net capital turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Net profit ratio	391493	1214532.64	0.32	305985	1017317	0.30	7%	Due to Net surplus achieved on account of Property show held during the year.
Return on Capital employed	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Return on investment	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

**Note 25.1 : Additional Regulatory Information as required by Schedule III of the Companies Act, 2013**

(Amt in 00's)

<b>NOTE 25 : Additional Regulatory Information as required by Schedule III of the Companies Act, 2013</b>
a) All Immovable property is held by the company in it's own name.
b) Company has not revalued any Property, Plant and Equipment.
c) The company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties, either severally or jointly with any other person.
d) During the year there is no capital work-in-progress hence ageing schedule is not applicable.
e) During the year there is an intangible asset under development and hence ageing schedule is not applicable.
f) There is no proceedings that have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
g) The company does not have any sanctioned borrowings from Banks or Financial Institutions as at the balance sheet date.
h) Since the company has repaid all borrowings as at the balance sheet date the point of it being declared a wilful defaulter does not arise.
i) The company is not having any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
j) During the year there were no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond statutory period.
k) Provisions of clause (87) of section 2 of the act read with Companies (Restriction on number of Layers) Rules, 2017 regarding compliance with number of layers of companies is not applicable to the company.
l) Details of ratios is provided in NOTE 24
m) During the year the company has not proposed any Scheme of Arrangements in terms of Section 230 to 237 of the Companies Act,2013
n) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
o) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
p) During the year the company is not having any unrecorded transactions that are surrendered or disclosed as income during tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) and there is no previously unrecorded income and related assets that have been properly recorded in the books of accounts during the year.

**Note 25.2 : Additional Regulatory Information as required by Schedule III of the Companies Act, 2013**

<b>NOTE 25 : Additional Regulatory Information as required by Schedule III of the Companies Act, 2013</b>				
q) Provisions of section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility is not applicable to the company.				
r) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.				
As per our report of even date		For and on behalf of the Board of Directors of		
For, C R Sharedalal & Co.		CREDAI – Ahmedabad (Formerly known as “Gujarat Institute of Housing & Estate Developers-CREDAI”)		
Chartered Accountants				
J. C. Sharedalal	Dhruv N. Patel		Nilay D. Patel	
Partner	Director		Director	
Membership No. 033189	DIN:01652667		DIN:06391631	
FR No. 109943W				
UDIN: 24033189BJZXZW7155				
Place : Ahmedabad	Place : Ahmedabad	Place : Ahmedabad		