

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34
AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT**

Registration No. : F-0020028, Nashik

Name of the Public Trust : Ashoka Education Foundation's Ashoka Business School Alumni Association "Kshitij"

For the year ending : 31st March, 2021

- | | |
|---|-----|
| (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules ; | Yes |
| (b) Whether receipts and disbursements are properly and correctly shown in the accounts ; | Yes |
| (c) Whether the cash balance and voucher in the custody of the manager or trustee on the date of audit were in agreement with the accounts ; | Yes |
| (d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ; | Yes |
| (e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with ; | No |
| (f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him ; | Yes |
| (g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust ; | No |
| (h) The amounts of outstandings for more than one year and the amounts written off, if any ; | Nil |
| (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/- ; | NA |
| (j) Whether any money of the public trust has been invested contrary to the provisions of Section 35 ; | No |
| (k) Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor ; | Nil |
| (l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or any other misconduct on the part of the trustee or any other person while in the management of the trust ; | Nil |
| (m) Whether the budget has been filed in the form provided by rule 16A ; | No |
| (n) Whether the maximum and minimum number of the trustee is maintained ; | Yes |
| (o) Whether the meeting are held regularly as provided in such instrument ; | Yes |
| (p) Whether the minute books of the proceedings of the meeting is maintained ; | Yes |
| (q) Whether any of the trustee has any interest in the investment of the trust ; | No |
| (r) Whether any of the trustee is a debtor or creditor of the trust ; | No |
| (s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit ; | Yes |
| (t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner :- | NIL |

Place : Nasik

Date : 23/11/2021

UDIN : 22034523 AAAAAS 5457



(Omprakash M. Jaju)
Chartered Accountant

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE IX C (Vide Rule 32)

Statement of Income liable to contribution for the year ending : 31st March , 2020

Name of the Public Trust : Ashoka Education Foundation's Ashoka Business School Alumni Association "Kshitij"

Registration No. : F-0020028, Nashik

		Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		12,092
II. Items not chargeable to Contribution under Section 58 and Rule 32 :		
(i)	Donations received from other Public Trust and Dharmadas	
(ii)	Grants received from Government and Local authorities	
(iii)	Interest on Sinking or Depreciation Fund	
(iv)	Amount spent for the purpose of secular education	
(v)	Amount spent for the purpose of medical relief	
(vi)	Amount spent for the purpose of veterinary treatment of animals	
(vii)	Expenditure incurred from donations for relief of distress caused by scarcity, flood, fire or other natural calamity	
(viii)	Deductions out of income from lands used for agricultural purposes :- (a) Land Revenue & Local Fund Cess (b) Rent payable to superior landlord (c) Cost of production, if lands are cultivated by trust	
(ix)	Deductions out of income from lands used for non-agricultural purposes :- (a) Assessment, cesses and other Government or Municipal taxes (b) Ground rent payable to the superior landlord (c) Insurance premia (d) Repairs at 10 per cent of gross rent of building (e) Cost of collection at 4 percent of gross rent of buildings let out	
(x)	Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income	
(xi)	Deductions on account of repairs in respect of buildings not rented & yielding no income, at 10 per cent of the estimated gross annual rent	
Gross Annual Income Chargeable to contribution Rs.		12,092

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double - deduction.

Trust Address :

Urajyant Plaza Near Suman

Petrol Pump Mumbai Agra


Highway Nasik 422009

UDIN : 22034523AAAAAS 5457


Trustee

Date : 23/11/2021




(Omprakash M. Jaju)
Chartered Accountant

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX
[Vide Rule 17 (1)]

Name of Public Trust : Ashoka Education Foundation's Ashoka Business School Alumni Association "Kshitij"
Income and Expenditure Account for the year ending : 31 st March, 2021
Registration No. : F-0020028, Nashik

EXPENDITURE	RS.	RS.	INCOME	RS.	RS.
To Expenditure in respect of properties :-			By Rent (accrued) (realised)		
Rates, Taxes, Cesses			by Interest (accrued) (realised)		
Repairs & Maintenance			On Securities		
Salaries			On Loans		
Insurance			On Bank FD		
Depreciation			On Savings A/c		142.00
Other expenses			By Income from Education Activity		
To Establishment Expenses		17.70	Membership Fees		950.00
To Remuneration to Trustees			By Dividend		
To Remuneration (in the case of a math) to the head of math, including his household expenditure, if any			By Donations in cash or kind		11,000.00
To Legal Expenses			By Grant		
To Audit Fees			By Transfer from Reserves		
To Contribution & Fees			By Deficit carried over to Balance Sheet		
To Amount written off :					
(a) Bad debts					
(b) Loan scholarship					
(c) Irrecoverable rents					
(d) Other items					
To Depreciation					
To Expenditure on object of the trust :-					
(a) Religious					
(b) Educational (As per Annexure)					
(c) Medical Relief					
(d) Relief of poverty					
(e) Trf to Building Fund					
To Surplus carried over to Balance Sheet		12,074.30			
TOTAL		12,092.00	TOTAL		12,092.00

Checked & Found Correct
As per our Report of even date

UDIN : 02034523AA
Date : 23/11/2021



(Omprakash M. Jaju)
Chartered Accountant

Date : 23/11/2021

[Signature]
Trustee

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE VIII

[Vide Rule 17 (1)]

Name of Public Trust : Ashoka Education Foundation's Ashoka Business School Alumni Association "Kshitij"
 Balance Sheet as at : 31ST MARCH, 2021 Registration No. : F-0020028, Nashik

FUNDS & LIABILITIES	RS.	RS.	PROPERTY AND ASSETS	RS.	RS.
Trust Funds or Corpus :- Balance as per last Balance Sheet Addition during the year			Immovable Properties : Land- Building & Other Assets :- Balance as per Last B/Sheet Additions during the year		
Other Funds :- (Created under the provisions of the trust deed or scheme or out of the Income)			Investments		
Loans From trustees Loans From others Secured Loan :- Unsecured Loan :-			Loans (Secured or Unsecured) : Good / Doubtful		
Liabilities : Liability for expenses :-			Current Assets Deposits :- Advances :- Current Assets :- Cash & Bank Bal :- BOM -SB 59223		12,074.30
Income & Expenditure Account :- Balance as per last Balance Sheet Less : Appropriation, if any Add : Surplus as per Income & Expenditure A/c		12,074.30	Income & Expenditure Account :- Balance as per last B/Sheet... Less : Surplus as per Income and Add : Deficit Expenditure A/c		
TOTAL		12,074.30	TOTAL		12,074.30

Checked & Found Correct
 As per our report of even date

(Omprakash M. Jaju)
 Chartered Accountant



Date : 23/11/2021

(Signature)
 Trustee

22034523AA
 UDIN : AAAS 5757
 Date : 23/11/2021