

INDIAN TECHNICAL AND COMPUTER INSTITUTE

170, AKURDI, PUNE 411035

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31.03.2022

Shaha Shaha & Associates

CHARTERED ACCOUNTANTS

A 302, Lalbag Society, Gultekadi, Market Yard,

Pune-411037

TEL : (020) 24479236

Email : caswapnilshaha@yahoo.co.in

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	AAATI9328M		
Name	INDIAN TECHNICAL AND COMPUTER INSTITUTE		
Address	170 , AKURDI , PUNE , 19-Maharashtra , 91-India , 411035		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	558613240280922
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	45,136
(+)Tax Payable /(-)Refundable (6-7)	8	(-) 45,140	
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (17-18)	14	0

Income Tax Return submitted electronically on 28-Sep-2022 19:02:46 from IP address 59.88.173.25 and verified by DHANANJAY BABURAO VARNEKAR having PAN ABPPV9592G on 28-Sep-2022 using XBZT7BGVSI generated through Aadhaar OTP mode

System Generated

Barcode/QR Code



AAATI9328M0755861324028092202998350E87CC05F38839220800D1868895FB566

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name : INDIAN TECHNICAL AND COMPUTER INSTITUTE

P. Y. : 2021-2022

Address : 170
AKURDI, PUNE - 411 035

P.A.N. : AAATI 9328 M

D.O.F. : 15-Apr-1999

Status : Trust

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
<i>Tax on total income</i>				0
TDS	2		45,136	
Total prepaid taxes				45,136
■ Refund Due				45,140

Schedule 1

Taxable Income u/s 11 to 13

Return to be furnished u/s 139(4A)

Whether registered u/s 12A / 12AA / 12AB? Yes

Whether approved u/s 10(23C) (iv) to (via)? No

Aggregate income referred to in sections 10, 11 & 12			8,64,36,515
- 11(1): applied in India during the PY			
- Revenue account		7,20,20,547	
- Capital account		21,00,000	7,41,20,547
- 11(1): Accumulation to the extent of 15%			1,23,15,968
<i>Income after application</i>			0
Total additions			
Taxable income			0

Schedule 2

TDS as per Form 16A

<u>Deductor, TAN</u>	<u>TDS deducted</u>	<u>TDS claimed in current year</u>	<u>Gross receipt offered</u>
Icici Bank Ltd, TAN- PNEI04071E	12,386	12,386	1,23,857
Union Bank Of India Ro Pune, TAN- PNEU08842B	32,750	32,750	3,27,502
<i>Total</i>	45,136	45,136	4,51,359

Bank A/c for Refund: ICICI BANK 4103010000136 IFSC: ICIC0004103

Date : 28-Sep-2022
Place : Pune

For INDIAN TECHNICAL AND COMPUTER INSTITUTE

Authorised Signatory

Bank A/c for Refund: ICICI BANK 4103010000136 IFSC: ICIC0004103

Date : 28-Sep-2022
Place : Pune

For INDIAN TECHNICAL AND COMPUTER INSTITUTE

Kalbhan

Thore
Authorised Signatory

Shaha Shaha & Associates
Chartered Accountants

A 302, Lalbag Society, Gultekdi,
Market Yard, Pune 411037
Telephone : (020) 24479236

REPORT OF AN AUDITOR RELATING TO ACCOUNT AUDITED UNDER SUB-SECTION(2) OF SECTION
33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT 1950

Registration No. : F-15936/1999/PUNE
Name of the Public Trust : INDIAN TECHNICAL AND COMPUTER INSTITUTE
For the year ending : 31.03.2022

a. Whether accounts are maintained regularly & in accordance with with the provisions of the Act and the rules.	Yes
b. Whether receipt & disbursements are properly & correctly shown in the accounts	Yes
c. Whether the cash balance & voucher other documents or records required by auditor were produced before him.	Yes
d. Whether all books,deeds,accounts,vouchers other documents or records required by auditor were produced before him.	Yes
e. Whether a register of movable & immovable properties is properly maintained. The charges therein are communicated from time to time to the reg.office & the defects & inaccuracies mentioned in the previous audit reports have been duly complied with.	Yes
f. Whether the manager or trustee or any other person req.by the auditor to appear before him did so & furnished necessary information.	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 amts written off if any.	No
i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/-.	Yes
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 notice of auditor.	No
l. All cases of irregular,illegal or improper exp.or failure or omission to recover monies or other properties belonging to the public trust or of loss or waste of money or other property there of & whether such exp.,failure,omission,loss or waste was caused in consequence breach of trust,or misapplication or any other misconduct on the part of the trustees or other persons while in the management of the trust.	No
m. Whether budget has been filed in the form provided by rule 16A	No
n. Whether the maximum & minimum number of trustees is maintained	Yes
o. Whether meetings are held as provided in the instrument	Yes
p. Whether minute book of the proceedings of meetings is maintained	Yes
q. Whether any of the trustees has any interest in invest.of trust	No
r. Whether any of the trustees is debtor or creditor of the trust	No
s. Whether any irregularities pointed out by auditors in accounts of the previous year have been duly complied with by the trustees during the period of audit.	
t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy/Asst.Charity Commissioner	As per Special Remarks attached separately

For Shaha Shaha & Associates
Chartered Accountants

Chandak

CA Sapana Chandak
Partner
M.No.143624
F.R.No. 143316W
Place : Pune
Date : 27.09.2022
UDIN : 22143624AYQKBV6219



THE BOMBAY PUBLIC TRUSTS ACT, 1950.
SCHEDULE IX (VIDE RULE 17 (1))

Name of the Public Trust
Registration No.

INDIAN TECHNICAL AND COMPUTER INSTITUTE
F-15936/1999/PUNE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022

EXPENDITURE	RS.	RS.	INCOME	RS.	RS.
To Exp.in respect of properties: Rates,Taxes,Cesses Repairs & maintenance Rent Exp. Printing & Stationery Salaries Insurance Depreciation (by way of Provision or adjustments) Other Expenses		-	By Rent (accrued) (realised) By Interest (accrued) (realised) On Securities On Loans On Bank Accounts	5,04,521	5,04,521
To Establishment Expenses			By Dividend By Donations in cash or kind By Grants		
To Remuneration to Trustees			By Income from other sources Fees Received	8,59,31,994	8,59,31,994
To Remuneration (in the case of math) to the head of the math including his household exp.if any					
To Legal Expenses					
To Audit Fees					
To Contribution & Fees					
To Amount Written off					
a) Bad Debts					
b) Loan Scholarships					
c) Irrecoverable rents					
d) Other items					
To Miscellaneous Expenses					
To Depreciation	Schedule -4	1,52,50,038			
To Amt.transferred to Reserve or specific Funds					
To Expenditure on objects of the Trust	Schedule -1	5,67,70,509			
a) Religious					
b) Educational					
c) Medical Relief					
d) Relief of poverty					
e) Other Chari.objects					
To Surplus c/o to B/S		1,44,15,968			
TOTAL Rs.		8,64,36,515	TOTAL Rs.		8,64,36,515

For Shaha Shaha & Associates
Chartered Accountants

For Indian Technical & Computer Institute

Chandak
CA Sapana Chandak
Partner
M.No.143624
F.R.No. 143316W
Place : Pune
Date : 27.09.2022



Harve
D B Varnekar
Trustee

Kalbhon
D G Kalbhon
Trustee

THE BOMBAY PUBLIC TRUSTS ACT,1950
SCHEDULE VIII (VIDE RULE 17 (1))

Name of the Public Trust
Registration No.

INDIAN TECHNICAL AND COMPUTER INSTITUTE
F-15936/1999/PUNE
BALANCE SHEET AS at 31.03.2022

FUNDS & LIABILITIES		RS.	PROPERTY & ASSETS	RS.
Trust Funds or Corpus: Balance as per last B/S Adj.during the year (give details)		25,000	Immovable Properties: Sch - 4	12,88,78,500
			Movable Properties: Sch - 4	67,02,126
Other Earmarked Funds: (Created under the prov. of the Trust Deed or out of the Income) Depreciation Fund Sinking Fund Reserved Fund Any Other Fund	Development Fund	-	Investments	-
			Deposits & Advances Sch - 5	2,34,97,696
			Loans (Secured or Unsecured) Good/doubtful Other Loans To Trustees To Employees To Contractors	-
Loans (Secured or Unsec.) From Trustees From Others	Sch - 2	11,55,34,874	Income Outstanding Fees	2,77,14,672
Liabilities: For Expenses For Advances (employees) For Rent and other deposits For Other liabilities	Sch - 3	3,60,59,616	Cash & Bank Balance a) In Bank Account and cash b) With the Trustee c) With the Manager	1,32,45,649
Income & Expenditure A/C Balance as per last B/S Less:Appropriation if any Add:Surplus as per I & E A/c Less:Deficit as per I & E A/c	3,40,03,184 1,44,15,968	4,84,19,152		
TOTAL Rs.		20,00,38,643	TOTAL Rs.	20,00,38,643

The above B/S to the best of my / our belief contains a true A/c of the Property & the Assets of the Trust.

For Shaha Shaha & Associates
Chartered Accountants

For Indian Technical & Computer Institute

Chandak

CA Sapana Chandak
Partner
M.No.143624
F.R.No. 143316W
Place : Pune
Date : 27.09.2022



Shaoe

D B Varnekar
Trustee

Kalbhon

D G Kalbhor
Trustee

THE BOMBAY PUBLIC TRUSTS ACT, 1950.
SCHEDULE IXC., (Vide Rule 32)
 Statement of Income liable to contribution for the year ending 31.03.2022

Name of the Public Trust : INDIAN TECHNICAL AND COMPUTER INSTITUTE
Registration No. : F-15936/1999/PUNE

I. INCOME AS SHOWN IN THE INCOME & EXPENDITURE ACCOUNT (SCHEDULE IX) II. ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32: i) Donations received from other Public trust ii) Grants recd. from Govt. & Local Authorities iii) Interest on Sinking & Depreciation Fund iv) Amts. spent for the purpose of secular Edu. v) Amts. spent for the purpose of medical relief vi) Amts. spent for veterinary treat. of animals vii) Expenditure incurred from donation 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 Funds Cess b) Rent payable to superior landlord c) Cost of Production ix) Deductions out of income from lands used for non-agricultural purposes:- a) Assessment Cess & other Govt. or Muni. Taxes b) Ground rent payable to the landlord c) Insurance Premia d) Repairs @ 10 % of gross rent of building e) Cost of collection @ 4 % of gross rent or buildings let out x) Cost of collection @ 1 % from securities, stocks, etc. of such income. xi) Deductions on account of repairs in respect of buildings not rented & yielding no income @ 10 % of the estimated gross annual rent		8,64,36,515.00
Being Charitable Trust hence exempted from paying contribution to Charity Commissioner and also refer our special remarks annexed to Audit Report.		
Gross Annual Income Chargeable to contribution Rs.		NIL
Net Contribution liable @2%		NIL

Vide Circular 56(dated 4th July 1953) and Circular 255(dated 25th Sept 1986) Public Trusts for objects related to Rule 32(3)(i) and Section 58(2) are totally exempt from payment of Contribution.

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

Trust Address: 170, Dnyaneshwar Colony, Akurdi, Pune 411035

[Handwritten Signatures]
 Trustees
 Date : 27.09.2022

[Handwritten Signature]
 Chartered Accountant
 Auditor
 Date : 27.09.2022



“SCHEDULE IX-D

[See rule 19 (2A)]

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act.

Sr. No.	Particulars	Details		
1	PAN No. of Trust.	AAAT19328M		
2	Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961).	1129/45/2017-18/3008		
3	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	Sr. No.	Acknowledgement No.	Year
		(i)	105158700310122	2020-2021
		(ii)	254143341120221	2019-2020
		(iii)	287999021060120	2018-2019
4	PAN No. of all Trustees.	Sr. No.	Name of Trustee	PAN No.
		1	Mr Dhananjay Baburao Varnekar	ABPPV9592G
		2	Mr Dyaneshwar G Kalbhor	AHDPK1298E
		3	Mrs Sheetal Dhananjay Varnekar	AFYPV0151J
		4	Mrs Rajeshree Dyaneshwar Kalbh	AJWPK5757B
		5	Mrs Shanta Govind Kalbhor	AHDPK1297M
		6	Mr Tanaji Baburao Varnekar	ATXvPV0479J
		7	Mr Krlshnat B Yadav	AOPPY5406B

INDIAN TECHNICAL AND COMPUTER INSTITUTE**Schedules for the year ending 31.03.2022****Schedule - 1 : Expenditure on objects**

	Particulars	Amt.
1	Salary	1,92,02,509
2	Provident Fund Admn Charges	1,56,700
3	Provident Fund Employer Cont	10,48,792
4	Books and Periodicals	56,22,782
5	Rent	81,90,000
6	Uniforms & Bags	27,000
7	Bank Charges	29,993
8	Interest on Cholamandalam Vehicle Loan	1,73,631
9	Interest on TATA Capital Loan	1,37,87,534
10	Advertising Expenses	9,68,550
11	Bus Diesel	5,08,493
12	CBSE and School Permission Expenses	1,50,428
13	CBSE Student Certification Fees	5,10,000
14	Computer hardware Expenses	650
15	Consultancy Charges	5,000
16	Conveyance Exps	16,620
17	Electricity Expenses	2,66,180
18	Gardening Expenses	40,000
19	House Keeping Expenses	11,43,750
20	Insurance	66,717
21	Internet Expenses	4,000
22	Infrastructure Maintenance Expenses	59,339
23	Leased Line Charges	1,06,200
24	Manpower Recruitment Expenses	7,77,174
25	Marketing Expenses	1,76,145
26	Office Expenses	3,11,338
27	Printing & Stationery Exps	43,080
28	Professional Fees	5,03,600
29	Repairs and Maintanance (Bldg)	3,36,944
30	Repairs & Maintenance (Others)	2,19,042
31	Staff Welfare	24,049
32	Staff Training Expenses	6,50,000
33	School Expenses	5,000
34	Security Charges	4,12,218
35	Software Maintanance Charges	4,00,080
36	Student Cultural & Activities Exps	4,40,156
37	Telephone Expenses	2,717
38	Traveling Expenses	40,075
39	Water Charges	83,685

INDIAN TECHNICAL AND COMPUTER INSTITUTE
01.04.2021 to 31.03.2022

Schedule - 2 : Loans (Secured or Unsec.)

	Particulars	Amt.
	Secured Loans	
1	Cholamandalam Finance - Star Bus MH4HG94042	5,38,351
2	Cholamandalam Finance - Winger MH14GU4560	39,948
3	Cholamandalam Finance - Winger MH14HG7936	3,74,433
4	TATA Capital Finance Services Limited	11,22,36,223
	Unsecured Loans	
1	Champs Edutech Pvt Ltd	8,25,000
2	Milestone	15,20,919
	TOTAL	11,55,34,874

Schedule - 3 : Liabilities

	Particulars	Amt.
1	TDS Payable	10,67,417
2	Sundry Creditors	2,59,61,973
4	Student Caution Fees Payable	11,60,000
5	D G Kalbhor Rent Payable	25,42,000
6	D G Kalbhor Deposit Payable	25,00,000
7	Salary, PF and PT Payable	28,28,226
	TOTAL	3,60,59,616

Schedule - 5 : Other Loans and Advances

	Particulars	Amt.
1	Deposit - Landlord (DGK)	25,00,000
2	Deposit - Shree dada maharaj natekar morya trust	5,00,000
3	Security Deposit - MSEDCL	6,590
4	Security Deposit - Ricoh India Limited	5,000
5	Security Deposit - TATA Capital Finance Ser Ltd	46,00,000
6	Security Deposit - V P Devgirikar	2,26,143
7	Fixed Deposits with Bank	30,23,275
1	TDS & TCS Receivable 20-21	10,159
2	TDS & TCS Receivable 21-22	45,136
3	K K Cambridge International School- Amravati	59,77,748
4	Vaisvik Shodh Pvt Ltd	57,78,838
5	National Corporation Of Information Technology India	7,00,000
6	Staff Advance and other advances	1,24,807
	TOTAL	2,34,97,696

INDIAN TECHNICAL AND COMPUTER INSTITUTE
01.04.2021 to 31.03.2022

Schedule - 4 : Furniture, Fixtures , Other Assets & Depreciation :(MOVEABLE ASSET)

Sr.No.	Particulars	Op.Bal.	Additions	Deletion	Total	Depre.	Cl. Bal.
1	Computer & Software	1,40,172	13,050		1,53,222	59,958	93,265
2	Furniture	7,08,660	1,90,000		8,98,660	89,866	8,08,794
3	School Bus	45,87,828			45,87,828	6,88,175	38,99,653
4	Building	4,45,614			4,45,614	44,561	4,01,053
5	Liabrary Books	1,88,930			1,88,930	75,572	1,13,358
6	Office Equipment	4,41,452	28,200		4,69,652	68,333	4,01,319
7	Web Site Develpoment	1,37,192			1,37,192	54,877	82,315
8	Brass Globe at Akurdi Chowk	-	8,50,000		8,50,000	85,000	7,65,000
9	Electric Installations	-	1,48,507		1,48,507	11,138	1,37,369
	TOTAL	66,49,848	12,29,757	-	78,79,605	11,77,479	67,02,126

Schedule - 4 : Immovable Properties:

Sr.No.	Particulars	Op.Bal.	Additions	Total	Depre.	Cl. Bal.
1	Akurdi School Building	14,06,00,119	2,50,940	14,08,51,059	1,40,72,559	12,67,78,500
2	Punawale Campus - WIP		21,00,000	21,00,000	-	21,00,000
	TOTAL	14,06,00,119	2,50,940	14,08,51,059	1,40,72,559	12,88,78,500



SHAHA SHAHA & ASSOCIATES

CHARTERED ACCOUNTANTS

A 302, Lalbag Society, Gultekdi, Market Yard,
Pune 411037

Email: caswapnilshaha@yahoo.co.in

Telefax : (020) 24479236

To

The President/ Secretary,
Indian Technical & Computer Institute,
170, Akurdi, Pune 411035

Sub : - Special remarks for the year ended 31 st March 2022

Dear sir,

We have completed statutory audit of Cambridge International School & Cambridge Art, Commerce and Science College, for the year ended 31.03.2022.

We have pleasure in submitting Income & Expenditure Account and Balance Sheet as at, 31.03.2022

We have already given observations, discrepancies found in audit and same has been completed by the concern person. Necessary instructions and suggestions are already given to the concerned person from time to time same to be complied.

Following are our observations and special remarks: -

- 1 The terms sheet regarding the running of educational institution in Amravati under the name K K Cambridge should be kept on record. The society has incurred part of the expenses of K K Cambridge this year and part of the amount is incurred by the trust in Amravati under which the school is run.
- 2 Reconciliation of Interest accrued on FD's with Union Bank of India should be made and kept along with original FD Certificate for verification.
- 3 Fees received from students in some cases have not been appropriated against individual receivable balances.
- 4 Reconciliation of term loan ledger with TATA Capital should be kept on record and TDS deducted should be paid regularly.
- 5 Fees received under RTE Act are accounted for on receipt basis.
- 6 List of accumulated debit and credit balances should be reconciled and kept on record for verification. Details of debit and credit balances should be found out and proper entry/ entries to the effect should be passed. List should be prepared and should be kept on record for verification.

- 7 Repayment to TATA Capital Finance has been arranged by way of Escrow @ 30% of fees received. The repayment schedule received from TATA Finance does not tally with the Escrow account payments. The management is requested to reconcile the same and rectify mistakes if any.
- 8 The Society must deduct TDS at appropriate rate and should pay the same on timely basis. The TDS returns must be filed as per the Due dates given by Income Tax Act.
- 9 List of total fees received from students of school and college shall be prepared, reconciled and to be kept for verification.
- 10 All R.C. Books of vehicles should be kept for verification.
- 11 Budget should be prepared and sanctioned in the General Meeting before one month from the commencement of the Accounting year ie April to March.
- 12 Under Section 31A of the Bombay Public Trust Act, Trust which has an annual income exceeding the prescribed amount shall, at least one month before the commencement of each accounting year, prepare and submit in such form or forms as may be prescribed, a budget showing the probable receipts and disbursement of the trust during the following year to the Charity Commissioner.
- 13 All the outstanding liabilities of the trust should be paid immediately.
- 14 As per EPF Act-1952, The Society must deduct and pay the EPF as well as file return of the same on timely basis. The society should apply the EPF rate as per amended act.
- 15 The Society must deduct and pay the Profession tax on timely basis.
- 16 The Society is following the mercantile System of Accounting.
- 17 All receipts and payments should be made by A/c payee cheques.
- 18 We have not physically verified the movable properties. Same should be done by the Management and report to be kept on record for verification. The Trust has not claimed depreciation on the entire assets of the trust claiming the entire capital expenditure as application of funds towards objects of the trust.
- 19 All the vouchers should be authorized by the Authorized Person. The trustees should enter into an agreement for the advance given for land at Kerala immediately and keep it on record.
- 20 The management should follow Tender Notice system for purchases and expenses above Rs.5000

21 Contribution payable to Charity Commissioner @ 2% but not paid due to judicial intervention

According to section 58 of the Bombay Public Trust Act, "Every public trust shall pay to the Public Trust Administration Fund annually such contribution at a rate not exceeding 5% of the gross annual income, or of the gross annual collection or receipt, as the case may be, as may be notified, from the time to time by the State Government". Gross annual income does not include corpus donations or deductions allowed by Rule 32 of the Bombay Public Trust Rules, 1951.

Public trusts exclusively for secular education, medical relief, veterinary treatments of animals, and relief of distress caused by natural calamity are exempted from payment of contribution. In the case of multi-purpose trust, deductions are allowed for the portion of the gross income or collection receipt spent for any one or more of the aforesaid purposes.

Various deductions are also permitted as mentioned in rule 32 out of the gross income of the trust.

The rate of contribution since April 1, 1989 has been 2% of the income chargeable to contribution calculated as per rule 32.

Presently in response to a PIL filed against the Charity Commissioner Mumbai High Court has stayed the collection of the contribution since 2009. In response to the said interim order the office of the C.C is accepting the accounts without payment of contribution subject to the final decision of the High Court or any amendment or any instructions or notifications of the Government

According to the affidavit filed by the State Govt. and CC before Hon. High Court in the PIL, an amount of Rs.248 crores is lying with the CC in the fund. On questions asked by Hon. High Court about the proposed expense from the said fund, the State Govt. and CC could not file any explanation apart from repeated opportunities given.

After passing strictures the administration of State Govt. and offices of the CC, Hon. High Court has passed an interim order on 25-9-2009, restraining CC from collecting any fee hence forth in the State until further orders in the matter.

Until last hearing on 17-10-2018, no explanation from either the State Govt. or CC is filed before the Hon. High Court and the interim orders passed on 25-09-2009 continue to-date.

Hence, whether the CC offices or the officers in those offices are conveying to anybody, the fact is, the Contribution cannot be collected by the CC in the State of Maharashtra till further orders in the matter by Hon. High Court.

22 Contingent Liability

Trust has followed accounting standard 29 accounting for Provision, Contingent Assets and Contingent Liabilities. Trust has made provision for all expenses and liabilities incurred till 31 March 2022. Contribution as per Schedule IXC of Bombay Public Trust Act 1951 Rule 32 is not calculated by the trust and is not provided in the books. As it is depending on the outcome of the case pending in Bombay High Court regarding cancellation of the same wherein Bombay HC has provided stay on collection of the same until judgement of honorable high court. Contingent liability as per Schedule IXC is Rs.0 as on 31 March 2022.

We are very much thankful to the staff and management of Trust for their kind Co-operation extended to us at the time of conducting audit.

ThankinEyou,

For Shaha Shaha & Associates
Chartered Accountants

Chandak

CA Sapana Chandak
Partner
M.No.143624
F.R.No. 143316W
Place : Pune
Date : 27.09.2022
UDIN : 22143624AWABZB6354

