

CHARTERED ACCOUNTANTS

6, Rustomji Mansion
First Floor, Main Road,
Bistupur, Jamshedpur - 831001

Tel : +91-657-2320026/0149
Tele Fax : +91-657-2221424
Email : rga_fca1@rediffmail.com
rga.fca1@gmail.com



R. Gopal & Associates

FORM 10B

(See rule 17B)

**Audit Report under section 12A(b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions.**

We have examined the Balance Sheet of SANDHYA SHAMBHU EDUCATIONAL TRUST, JAMSHEDPUR as at 31st March, 2021 and the Income & Expenditure Account for the year ended on that date which is in agreement with the books of accounts maintained by the said trust or institution.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the above named Trust / Institution visited by us so far as appears from our examination of the books, and proper return adequate for the purposes of audit have been received from trust or institution, subject to comments given below:

The Trust has purchased land from various parties worth Rs.6,47,70,000/- and got sale deeds registered with the Sub Registrar, Chandil and Seraikela-Kharswan. As per deeds total amount Rs.6.47,70,000/- in aggregate has been paid to sellers through RTGS/NEFT/Cheque's but as per books of account total amount paid to sellers is Rs.51,20,000/-. The balance amount of Rs.5,96,50,000/- is payable to sellers and shown in Balance sheet as "payable against land"

In our opinion and to the best of our information, and according to information given to us, the said accounts subject to and read with aforesaid comments give a true and fair view:

- (i) In the case of the Balance Sheet, of the state of affairs of the above named Trust / Institution as at 31st March 2021, and
- (ii) In the case of Income & Expenditure Account, of the excess of Income over Expenditure of its accounting year ending on 31st March 2021.

FOR R. GOPAL & ASSOCIATES
CHARTERED ACCOUNTANTS



Place : Jamshedpur
Date : 08.12.2021

(CA. Ajay Kumar)
Partner

M. No. - 081480

F. R. No. - 000846C

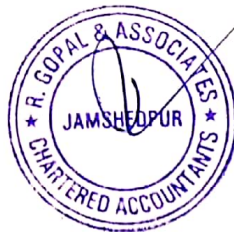
UDIN : 21081480AAAABS8714

ANNEXURE
Statement of Particulars

- 1. Application of income for charitable or religious purposes.*
1. Amount of income of the previous year applied to charitable or religious purpose in India during the year. : 3,06,28,168.
 2. Whether the trust / institution has exercised the option under clause(2) of the Explanation to section 11 (1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. : NIL
 3. Amount of income (accumulated or set apart / finally set apart) for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust (wholly / part only) for such purpose. : 47,78,293
 4. Amount of Income eligible for exemption under section 11 (1) (c) (Give details). : NIL
 5. Amount of income in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11 (2). : NIL
 6. Whether, the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11 (2) (b) ? If so, the details thereof. : NIL
 7. Whether, any part of the income in respect of which an option was exercised under clause (2) of the explanation to section 11 (1) in any earlier year is deemed to be income of the previous year under section 11 (1b) ? If so, the details thereof. : NIL
 8. Whether, during the previous year, any part of income accumulated or set apart for such specified purposes under section 11 (2) in any earlier year :-
 - (a) has been applied for purposes other then charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or : NIL
 - (b) has ceased to remain invested in any security referred to in section 11 (2) (b) (i) or deposited in any account referred to in section 11 (2) (b) (ii) or section 11 (2) (b) (iii) or. : NIL

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08 DEC 2021



- (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof. : NIL

II. Application or use of income or property for the benefit of Persons referred to under section 13 (3).

1. Whether any part of the income or property of the trust / institution was lent, or continues to be lent in the previous year to any person referred to in section 13 (3) (hereinafter referred to in this Annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any. : NIL
2. Whether any land, building or other property of the trust / institution was made or continued to be made, available for the use of any such person during the previous year ? If so, give details of the property and the amount of rent or compensation charged, if any. : NIL
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise ? If so, give details. : NIL
4. Whether the services of the trust / institution were made available to any such person during the previous year ? If so, give details thereof together with remuneration or compensation received, if any. : NIL
5. Whether any share, security or other property was purchased by or on behalf of the trust / institution during the previous year from any such person ? If so, give details thereof together with the consideration paid. : NIL
6. Whether any share, security or other property was sold by or on behalf of the trust / institution during the previous year to any such person ? If so, give details thereof together with the consideration received. : NIL
7. Whether any income or property of the trust / institution was delivered during the previous year in favour of any such person ? If so, give details thereof together with the amount of income or value of property so diverted. : NIL
8. Whether the income or property of the trust / institution was used or applied during the previous year for the benefit of any such person in any other manner ? If so, give details. : NIL

08 DEC 2021



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III. INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST.

| Sl No. | Name and address of the concern | Where the concern is a company number and class of shares held | Nominal value of the investment | Income from investment | Where the amount in col.4 exceeded 5 per cent of the capital of the concern during the previous year-say Yes/No. |
|--------|---------------------------------|--|---------------------------------|------------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 |
| | NIL | | | NIL | |
| Total | | | | | |

Place : Jamshedpur

Date :

08 DEC 2021

For R. Gopal & Associates
Chartered Accountants



(CA Ajay Kumar)
Partner

M. No.- 081480

F. R. No.- 000846C

SANDHYA SHAMBHU EDUCATIONAL TRUST
JAMSHEDPUR

INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDING 31.03.2021

| <u>EXPENDITURE</u> | <u>AMOUNT</u> | <u>INCOME</u> | <u>AMOUNT</u> |
|--|--------------------|---------------------------------|--------------------|
| To Books & Periodicals | 19,78,797 | By Admission & Other Fees | 2,75,13,095 |
| " Bank & Documentation Charges | 2,13,451 | " Interest on savings A/c | 10,29,744 |
| " Depreciation | 28,88,140 | " Interest on fixed deposit | 5,66,724 |
| " Interest on loan | 42,07,599 | " Books, Exam, Tuition, | 26,32,842 |
| " Electricity charges | 1,80,415 | " Prospectus, Uniform Charges | 1,09,000 |
| " Salary Expenses | 55,61,827 | " Interest on Income Tax Refund | 3,884 |
| " EPF Contribution of Employer | 1,64,805 | | |
| " ESIC Contribution of Employer | 7,468 | | |
| " Advertisement Expenses | 9,12,629 | | |
| " Administration Charges | 57,474 | | |
| " Interest paid on TDS | 4,769 | | |
| " Bad Debts | 66,934 | | |
| " Consultancy charges | 70,800 | | |
| " Discount | 5,175 | | |
| " Conference & Meeting Expenses, Legal | 37,520 | | |
| " College Running, Admn. & University Exp. | 10,74,899 | | |
| " Printing & Stationery Exp | 15,08,609 | | |
| " Repair & Maintenance Exp | 2,16,274 | | |
| " Staff Welfare & Office Expenses | 1,95,357 | | |
| " Event & Programe Expenses | 31,167 | | |
| " Conveyance Expenses | 3,05,329 | | |
| " Telephone & Mobile Exp | 45,016 | | |
| " Security Expenses | 6,79,138 | | |
| " Postage & Telegrams | 82 | | |
| " Rates & Taxes | 24,586 | | |
| " Excess of Income over Expenditure | 1,14,17,030 | | |
| | 3,18,55,289 | | 3,18,55,289 |

In terms of our report of even date

For R.Gopal & Associates
Chartered Accountants

(CA AJAY KUMAR)
Partner

M. No.:081480

UDIN - 21081480 AAAA BS8714.

Place: Jamshedpur

Date: 08 DEC 2021



TRUSTEES

SANDHYA SHAMBHU EDUCATIONAL TRUST

1

2

3

4

SANDHYA SHAMBHU EDUCATIONAL TRUST

SANDHYA SHAMBHU EDUCATIONAL TRUST

SANDHYA SHAMBHU EDUCATIONAL TRUST

Aneta Mahato

Trustee

Trustee

Trustee

Trustee

**SANDHYA SHAMBHU EDUCATIONAL TRUST
JAMSHEDPUR**

SCHEDULE "I" OF FIXED ASSETS FORMING PART OF BALANCE SHEET AS 31ST MARCH 2021

| DESCRIPTION | RATE % | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | | | | | | |
|---------------------|--------|--------------|----------|-------------|--------------|----------------------|-------------|-----------|--------------|-----------|-----------|---------------------|--------------|----------|--------|
| | | AS AT | | ADDITION | TOTAL | FOR THE YEAR 2020-21 | | | TOTAL | | | | | | |
| | | 01.04.20 | AMOUNT | | | YEARLY | HALF YEARLY | | | 31.03.20 | AMOUNT | FOR OPENING BALANCE | FOR ADDITION | 31.03.21 | AMOUNT |
| Land | - | 1,82,09,266 | - | - | 7,18,46,999 | 9,00,56,265 | - | - | 9,00,56,265 | - | - | - | 9,00,56,265 | 31.03.21 | AMOUNT |
| Air Conditioner | 15% | 61,200 | - | - | - | 61,200 | 9,180 | 9,180 | 52,020 | 9,180 | 9,180 | 9,180 | 52,020 | 31.03.21 | AMOUNT |
| Building | 10% | 2,17,27,532 | - | - | - | 2,17,27,532 | 21,72,753 | 21,72,753 | 1,95,54,779 | 21,72,753 | 21,72,753 | 21,72,753 | 1,95,54,779 | 31.03.21 | AMOUNT |
| Computer | 40% | 2,51,268 | - | - | 59,980 | 3,11,248 | 1,00,507 | 11,996 | 1,98,745 | 1,00,507 | 11,996 | 1,12,503 | 1,98,745 | 31.03.21 | AMOUNT |
| Furniture & Fixture | 10% | 30,92,452 | 39,716 | - | - | 31,32,168 | 3,09,245 | 3,972 | 28,18,951 | 3,09,245 | 3,972 | 3,13,217 | 28,18,951 | 31.03.21 | AMOUNT |
| Office Equipment | 10% | - | - | - | 3,11,599 | 3,11,599 | - | 15,580 | 2,96,019 | - | 15,580 | 15,580 | 2,96,019 | 31.03.21 | AMOUNT |
| Fan | 15% | 2,60,015 | - | - | - | 2,60,015 | 39,002 | - | 2,21,013 | 39,002 | - | 39,002 | 2,21,013 | 31.03.21 | AMOUNT |
| Desk | 10% | 4,00,672 | - | - | - | 4,00,672 | 40,067 | - | 3,60,605 | 40,067 | - | 40,067 | 3,60,605 | 31.03.21 | AMOUNT |
| Library books | 40% | 66,898 | - | - | - | 66,898 | 26,759 | - | 40,139 | 26,759 | - | 26,759 | 40,139 | 31.03.21 | AMOUNT |
| CCTV Camera | 15% | 8,46,448 | - | - | - | 8,46,448 | 1,26,967 | - | 7,19,481 | 1,26,967 | - | 1,26,967 | 7,19,481 | 31.03.21 | AMOUNT |
| Lab Equipments | 30% | 2,14,072 | - | - | - | 2,14,072 | 32,111 | - | 1,81,961 | 32,111 | - | 32,111 | 1,81,961 | 31.03.21 | AMOUNT |
| Television | 15% | 51,765 | - | - | - | 51,765 | - | - | 51,765 | - | - | - | 51,765 | 31.03.21 | AMOUNT |
| Capital WIP | - | 6,25,63,325 | 77,387 | - | 3,92,368 | 6,30,33,080 | - | - | 6,30,33,080 | - | - | - | 6,30,33,080 | 31.03.21 | AMOUNT |
| | | 10,77,44,913 | 1,17,103 | 7,26,10,946 | 18,04,72,962 | 28,56,592 | 31,548 | 28,88,140 | 17,75,84,822 | 31,548 | 28,88,140 | 17,75,84,822 | 31.03.21 | AMOUNT | |

In terms of our report of even date

For R.Gopal & Associates
Chartered Accountants

(CA AJAY KUMAR)
Partner

M. No.: 061480

UDIN - 21201420 AAAAGS8714.

Place: Jamshedpur

Date: 08 DEC 2021

TRUSTEES

SANDHYA SHAMBHU EDUCATIONAL TRUST

1

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SANDHYA SHAMBHU EDUCATIONAL TRUST

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SANDHYA SHAMBHU EDUCATIONAL TRUST

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SANDHYA SHAMBHU EDUCATIONAL TRUST

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Trustee

SANDHYA SHAMBHU EDUCATIONAL TRUST
JAMSHEDPUR

SIGNIFICANT ACCOUNTING POLICY & NOTES TO ACCOUNTS (Annexed to & forming part of
Balance Sheet as at 31st March, 2021)

Significant Accounting Policies :-

- The financial statements have been prepared in accordance with the Generally Accepted Accounting Principals in India ("GAAP") on accrual basis to comply in all material respects and the mandatory Accounting Standards.
- The preparation of financial statements in conformity with Generally Accepted Accounting Principals requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statement and the results of operation during the reporting periods. Although these estimates are based on management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future period.

Fixed Assets :

- Fixed Assets are valued at cost less depreciation.
- Depreciation is provided on written down value method at the rate prescribed by the Income Tax Rules for the time being in force.
- The Trust has purchased land from various parties worth Rs.6,47,70,000/- and got sale deeds registered with the Sub Registrar, Chandil and Saraikela Kharsawan. As per deeds total amount Rs.6,47,70,000/- in aggregate has been paid to sellers through RTGS/NEFT/Cheques but as per books of account total amount paid to sellers is Rs.51,20,000/-. The balance amount of Rs.5,96,50,000/- is payable to sellers and shown in Balance Sheet as "payable against land".

Contingent Liability :

- Bank Guarantee has been given worth Rs.13,12,288.05 to "The Project Director (PD) PBSSD Technical Education Training and Skill Development Department, Govt. of West Bengal, PIN-700160.

Expenditure :

- Expenditure are taken on accrual basis.

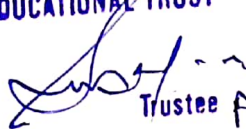
Fee Receipts :

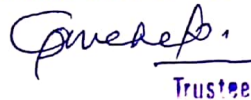
- Fee Receipts are taken on accrual basis.

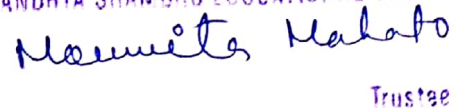
SANDHYA SHAMBHU EDUCATIONAL TRUST

SANDHYA SHAMBHU EDUCATIONAL TRUST

SANDHYA SHAMBHU EDUCATIONAL TRUST


Trustee Amita Mahato


Trustee

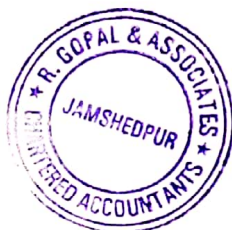

Trustee

TRUSTEE

TRUSTEE

TRUSTEE

TRUSTEE



Signed for Identification
For R. Gopal & Associates
Chartered Accountants


(C.A. Ajay Kumar)
Partner

Place : Jamshedpur

Date : 08.12.2021

08 DEC 2021