

NAME & ADDRESS OF ASSESSEE	:	TAPOVAN EDUCATION FOUNDATION 18-B, SHIPRA SUN CITY, INDIRAPURAM, GHAZIABAD
STATUS	:	REGISTERED TRUST
RESIDENTIAL STATUS	:	RESIDENT IN INDIA
PREVIOUS YEAR	:	2004-2005
ASST. YEAR	:	2005-2006
P.A./G.I.R. NO.	:	
WARD	:	

STATEMENT OF INCOME

	<u>AMOUNT (Rs.)</u>
<u>INCOME FROM VOLUNTARY CONTRIBUTIONS</u>	
NET EXPENDITURE OVER INCOME (AS PER INCOME AND EXPENDITURE & A/C ATTACHED)	154,724.00
LESS: EXEMPT U/S 10(23) OF INCOME TAX ACT AS THE SOCIETY IS RUN FOR EDUCATIONAL PURPOSE ONLY & NOT FOR PROFIT PURPOSE	154,724.00
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TAXABLE INCOME	NIL
TAX PAYABLE	NIL

FOR TAPOVAN EDUCATION FOUNDATION

**(MONIKA ARORA)
MG.TRUSTEE**

AUDIT REPORT

We have examined the balance sheet of **TAPOVAN EDUCATION FOUNDATION** as at 31st March 2005 which are in agreement with the books of accounts maintained by the said society. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 office of the above named society visited by us so far as appears from our examination of the books.

In our opinion and to the best of our information, and according to information given to us, the said accounts subject to notes on accounts give a true and fair view-

- (i) In the case of the balance sheet, of the state of affairs of the above named society at 31st March 2005.
- (ii) In the case of Income & Expenditure account of the Surplus for the year ended 31st March'2005.

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FOR P A R Y & CO.
CHARTERED ACCOUNTANTS

(ANOOP JAIRATH)
PARTNER

Place : GHAZIABAD

Date : 27th Sept. '2005.

TAPOVAN EDUCATION FOUNDATION, GHAZIABAD

ANNEXURE

Statement of particulars

I. 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 that year. | As per Audited Balance sheet and income & expenditure enclosed |
| 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 | As per Audited Balance sheet and income & expenditure enclosed |
| 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/in part only for such purposes. | As per Audited Balance sheet and income & expenditure enclosed |
| 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 purpose under section 11(2) | Balance held with Corporation Bank ,SB A/C 01029902 – Rs. 66,703.00. and Corporation Bank SB A/C 01030632 – Rs. 99,609.00 |
| 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. | Balance held with Corporation Bank ,SB A/C 01029902 – Rs. 66,703.00. and Corporation Bank SB A/C 01030632 – Rs. 99,609.00 |
| 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 specified purpose under Section 11(2) in any earlier year-
 - a) Has been applied for purpose other than charitable religious purpose or has ceased to be accumulated or set apart from application thereto, or ---NIL---
 - b) has ceased to remain invested in any security referred to in section 11(2)(b) (i) or deposit in any account referred to in section 11(2)(b)(ii) or section 11 (2)(b)(iii), or ---NIL---
 - c) has not been utilized 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 IN 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 --- NIL ---

such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any

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 consideration received. --- NIL ---
7. Whether any income or property of the trust /institution was diverted during the previous year in favour of any such person? If so, give details thereof together with amount of income or value of property so diverted --- NIL ---
8. Whether the income or property of the trust/institution was used applied during the previous year for the benefit of any such person in any other manner? If so, give details. --- NIL ---

III. INVESTMENTS 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	Whether the concern is a company, number & class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5% of the capital of the concern during the previous year say Yes/No
1.	2.	3.	4.	5.	6.

-----NIL-----

FOR P A R Y & CO.
Chartered Accountants
(Anoop Jairath)

For TAPOVAN EDUCATION FOUNDATION
(Mr. M.P.Singh)

Partner

TAPOVAN EDUCATION FOUNDATION

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31.3.2005

SCHEDULE 'A' - NOTES ON ACCOUNTS

1. **SIGNIFICANT ACCOUNTING POLICIES**

- (i) **FIXED ASSETS** : Fixed Assets are stated at cost less depreciation.
- (ii) **DEPRECIATION** : Depreciation is charged on the written down value method on a pro-rata basis at the rates prescribed under Income Tax Act.1961.
- (iii) **INCOME** : Income is accounted for on receipt basis.
- (iv) **EXPENDITURE** : Expenses are accounted for on accrual system of accounting.

- 2. All debit & credit balances are subject to confirmation.
- 3. Previous year figures are regrouped or reclassified wherever necessary to make them comparable with current year figures.
- 4.. Schedule A is part of Balance Sheet & Income & Expenditure Account have been authenticated.

**AS PER OUR AUDIT REPORT
OF EVEV DATE ATTACHED
FOR P A R Y & CO.
CHARTERED ACCOUNTANTS**

**FOR & ON BEHALF OF
TAPOVAN EDUCATION FOUNDATION**

**(ANOOP JAIRATH)
PARTNER**

**MS. MONIKA ARORA
MG. TRUSTEE**

**MR. RAJINDER SINGH
TRUSTEE**

**PLACE : GHAZIABAD
DATED : 27 st Sept'2005**

CHARTERED ACCOUNTANTS CERTIFICATE

We have audited the account of Tapovan Education Foundation, 18-B, Shipra Sun City, Indrapuram, Ghaziabad, U.P.-201010, Registration No. –IV/724/121/134/1641, State – U.P.for the year ending 31st March, 2005 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) The brought forward foreign contribution at the beginning of the year was Rs. NIL
- (ii) Foreign contribution of /worth Rs. 98,591.00 was received by the Association during the year 2004-2005.
- (iii) The balances of unutilized foreign contribution with the Association at the end of the year ended 31-03-2005 was Rs. 98,591.00
- (iv) Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 13 of the Foreign Contribution (Regulation) Act, 1976 read with sub-rule (1) of rule 8 of the Foreign Contribution (Regulation) Rules, 1976.
- (v) The information in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.

For PARY & CO.
Chartered Accountants

(Anoop Jairath)
Partner
M.No. – 086515
B-28, Sector-6, Noida

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PREVIOUS YEAR	:	2003-2004
ASST. YEAR	:	2004-2005
P.A./G.I.R. NO.	:	
WARD	:	

STATEMENT OF INCOME

	<u>AMOUNT (Rs.)</u>
<u>INCOME FROM VOLUNTARY CONTRIBUTIONS</u>	
NET EXPENDITURE OVER INCOME (AS PER INCOME AND EXPENDITURE & A/C ATTACHED)	18,065.50
LESS: EXEMPT U/S 10(23) OF INCOME TAX ACT AS THE SOCIETY IS RUN FOR EDUCATIONAL PURPOSE ONLY & NOT FOR PROFIT PURPOSE	18,065.50
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TAXABLE INCOME	NIL
TAX PAYABLE	NIL

FOR TAPOVAN EDUCATION FOUNDATION

**(MONIKA ARORA)
MG.TRUSTEE**