

IIPS ALUMNI ASSOCIATION (IIPSAA)

IIPS CAMPUS,
GOVANDI STATION ROAD, DEONAR
MUMBAI-400088

AUDIT REPORT

FINANCIAL YEAR - 2016-2017
ASSESSMENT YEAR - 2017-2018

AUDITOR

M/s. SUNIL ADAVADE & CO.

Chartered Accountants

109, Sai Deep Commercial Premises Co Soc. Ltd.
1st Floor, N.G. Acharya Marg,
Opp. Vaishali Hotel.
Chembur, Mumbai - 400 071.

FORM NO. 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 –

*I/We have examined the balance sheet of **IIPS ALUMNI ASSOCIATION (IIPSAA)** as at **31ST MARCH, 2017** and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

*I/We have obtained all the information and explanations which to the best of *my/our knowledge and belief were necessary for the purposes of the audit. In *my/our opinion, proper books of account have been kept by the head office and the branches of the above-named *trust/institution visited by *me/us so far as appears from *my/our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by *me/us, subject to the comments given below:

-----NIL-----

In *my/our opinion and to the best of *my/our information, and according to information given to *me/us, the said accounts 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, 2017** and

(ii) in the case of the **INCOME AND EXPENDITURE ACCOUNT** , of the **SURPLUS** of its accounting year ending on **31ST MARCH, 2017**

The prescribed particulars are annexed hereto.

PLACE: MUMBAI

DATED: 29th SEPTEMBER, 2017

For **SUNIL ADAVADE & CO.**
CHARTERED ACCOUNTANTS


PROPRIETOR
MEMBERSHIP NO. 109964



ANNEXURE

1. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1	Amount of income of the previous year applied to charitable or religious purposes in India during that year	Rs. 25420/-(Rupees Twenty Five Thousand Four Hundred Twenty Only)
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	Rs. 56394/-(Rupees Fifty Five Thousand Three Hundred Ninety Four Only)
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 per cent of the income derived from property held under trust wholly */ in part only for such purposes.	Rs. 14438/-(Rupees Fourteen Thousand Four Hundred Thirty Eight Only)
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)	
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 specified purposes under section 11(2) in any earlier year—	NO
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	NO
(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	NO
(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	NO



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	NO
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	NO
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	NO
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	NO
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	NO
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	NO
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 the amount of income or value of property so diverted	NO
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	NO



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

<i>Sr. No.</i>	<i>Name and address of the concern</i>	<i>Where the concern is a company numbered and class of shares held</i>	<i>Nominal value of the Investment</i>	<i>Income from the investment</i>	<i>Where the amount in col.4 exceeded 5 per cent of the capital of the concern during the previous year – say Yes/No</i>
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>
<i>-----NOT APPLICABLE-----</i>					
<i>Total</i>					

PLACE: MUMBAI

For SUNIL ADAVADE & CO.
CHARTERED ACCOUNTANTS

DATED: 29th SEPTEMBER, 2017

PROPRIETOR
MEMBERSHIP NO. 109964



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 - 49222 (MUMBAI)
Name of the Public Trust : IIPS ALUMNI ASSOCIATION (IIPSAA)
For the year ending : 31ST MARCH, 2017.

(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 vouchers 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;	:	N.A.
(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 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/-;	:	NO
(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 provision of Section 36 which have come to the notice of the auditor;	:	NO
(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 waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	:	N.A.
(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 meetings 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 trustees has any interest in the investment of the trust;	:	NO
(r)	Whether any of the trustees 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;	:	N.A.
(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 : Mumbai

Dated : 29th September, 2017



For SUNIL ADAVADE & Co.
Chartered Accountants

Proprietor
Membership No 109964

SCHEDULE - IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ending : **31st March, 2016**Name of the Public Trust : **IIPS ALUMNI ASSOCIATION (IIPSAA)**Registered No. : **F - 49222 (MUMBAI)**

	Rs.	P.	Rs.	P.
I. Income as shown in the Income and Expenditure Account (Schedule IX)				96,252.00
II. Items not chargeable to Contribution under Section 58 and Rules 32 :				
(i) Donations received from other Public Trusts and Dharmadas		0		
(ii) Grants received from Government & Local authorities		0		
(iii) Interest on Sinking or Depreciation Fund		0		
(iv) Amount spent for the purpose of secular education		0		
(v) Amount spent for the purpose of medical relief		0		
(vi) Amount spent for the purpose of veterinary treatment of animals		0		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		0		
(viii) Deductions out of income from lands used for agricultural purposes :-		0		
(a) Land Revenue and Local Fund Cess		0		
(b) Rent payable to superior landlord		0		
(c) Cost of production, if lands are cultivated by trust		0		
(ix) Deductions out of income from lands used for non-agricultural purposes :-		0		
(a) Assessment, cesses and other Government or Municipal Taxes		0		
(b) Ground rent payable to the superior landlord		0		
(c) Insurance Premia		0		
(d) Repairs at 10 per cent of gross rent of building		0		
(e) Cost of collection at 4 per cent of gross rent of building let out		0		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income		0		
(xi) Deductions on account of repairs in respect of buildings non rented and yielding no income, at 10 per cent of the estimated gross annual rent		0		
Gross Annual Income chargeable to contribution				96,252.00

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:

IIPS CAMPUS,
GOVANDI STATION ROAD,
DEONAR,
Mumbai-400088

PLACE: **MUMBAI.**

Dated : 29th September, 2017



For SUNIL ADAVADE & Co.
Chartered Accountants

Proprietor
Membership No. 109964

Abhishek

Trustees

For IIPS ALUMNI ASSOCIATION

Abhishek
President General Secretary Treasurer

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

IIPS ALUMNI ASSOCIATION (IIPSAA)
Registration No. F-49222 (M)

Income and Expenditure Account for the year ending 31st March 2017

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
To Expenditure in respect of properties					
Rates, Taxes Cesses	-		By Rent (Accrued) (realised)		NIL
Repairs	-				
Security Expenses	-				
To Establishment Expenses (As per Annexure "A")			By Interest (Accrued) On Loan		
			On Bank Account - On S.B. A/c (realised)	4834.00	
			- On FDR (Accrued)	91418.00	96,252.00
To Remuneration to Trustees To remuneration (in the case of a math) to the head of the math					
			By Student Membership Fees		NIL
			By Transfer from Reserve		NIL
To Workshop Expenses					
To Meeting expenses					
To Audit Fees					
To Accounting charges					
To Legal & Professional Charges					
To Miscellaneous Expenses					
To General Body Expenses					
To Expenditure on object of the Trust:					
a. Religious					
b. Educational					
c. Medical Relief					
d. Relief to Poverty					
e. Other Charitable objects					
To Income Tax Paid A.Y. 2012-13	1,710.00				
To Income Tax Paid A.Y. 2013-14	2,990.00				
To Income Tax Paid A.Y. 2014-15	1,280.00				
To Income Tax Paid A.Y. 2015-16	5,340.00				
To Surplus Transfer to B/S			By Deficit for the year		
TOTAL RS..		96,252.00	TOTAL RS..		96,252.00

Strike off whichever is not applicable

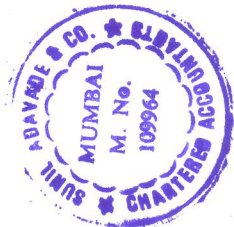
As per our report of even date
For Sunil Adavade & Co.
Chartered Accountants

For IIPS ALUMNI ASSOCIATION (IIPSAA)

[Signature]
PRESIDENT

[Signature]
TREASURER

[Signature]
GENERAL SECRETARY



CA Sunil S. Adavade
Proprietor
M.No. 109964
Place : Mumbai
Date : 29th September, 2017

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE - VIII
Vide Rule 17 (1)

IIPS ALUMNI ASSOCIATION (IIPSAA)
Registration No. F-49222(M)

Balance Sheet as on 31.03.2017

FUNDS AND LIABILITIES	RS.	RS.	ASSETS & PROPERTIES	RS.	RS.
Trust Fund of Corpus :- Balance as per last Balance Sheet Add: Seed money recd from IIPS	200,000.00 -	200,000.00	Immovable Properties :- (at cost) (Suitably classified giving mode of valuation)	-	NIL
Life Membership Fees Received Balance as per last Balance Sheet Add: For life Membership	870,000.00 55,000.00	925,000.00	Investments :- FDR With SBI Bank Accrued Interest on FD	1200286 207943	1,408,229.00
Student Membership Fees Balance as per last Balance Sheet Less: Transfer to Life Membership Fees Add: Addition During the year	188,000.00 18,000.00 170,000.00 12,000.00	182,000.00	Furniture And Fixture Balances per last B/S Addition or Deduction (Including those for depreciation) if any during the year	- -	NIL
Other Earmarked Funds :- (Created under the provision of the trust deed or scheme of out of the income) Depreciation Fund Sinking Fund Reserve Fund	- - - -	NIL	Loans :- Secured Unsecured Loans Scholarship.. Other Loan	- - - -	NIL
Loans (Secured or Unsecured) :- From Trustees From Other	- -	NIL	Advances Trustees Employees Contractor Lawyers Others	- - - - -	NIL
Liabilities :- For Expenses (As per Annexure "B") For Advance from member towards Registration For Rent and Other Deposits For Sundry Credit Balance	10,620.00 - - -	10,620.00	Cash and Bank Balances :- a) Cash in hand b) In Saving Account In Fixed Deposit Account with c) with the trustee d) with the Manager In Fixed Deposit Account with	- - - -	21,543.00 13,257.50 NIL NIL NIL NIL
Income and Expenditure Account :- Bal. as per last Balance Sheet Less : Appropriation if any Add : Surplus Less : Deficit (As per I & E A/c) Less : Amount trf to Students Membership Fees	65,897.50 - 59,512.00 -	125,409.50			
TOTAL RS..	1,443,029.50	1,443,029.50	TOTAL RS..		1,443,029.50

The Above Balance Sheet to the best of my contains a true account of the funds & liabilities and of the property and assets of the trust.

Income Outstanding:
(if accounts are kept on cash basis)
Rent
Interest

As per our report of even date
For Sunil Advade & Co.
Chartered Accountants

For IIPS ALUMNI ASSOCIATION (IIPSAA)

Sunil Advade
PRESIDENT
Abhichand
TREASURER
[Signature]
GENERAL SECRETARY



(CA) Sunil S. Advade)
Proprietor
M.No. 109964
Place : Mumbai
Date : 29th September, 2017

The Bombay Public Trust Act, 1950.
IIPS ALUMNI ASSOCIATION(IIPSAA)
Registration No.F-49222(M)

YEAR ENDING : 31ST MARCH,2017

ANNEXUTRE " A "		
ESTABLISHMENT EXPENDITURE :		
PARTICULARS	RS.	RS.
Travelling Expenses	-	
Bank Charges	-	
Sundry Expenses	-	
Postage & Courier	-	
Honorarium Paid	5,000.00	
Award & Prizes	-	
DSC Charges	1,500.00	
Conveyance/Travelling Expenses	-	
Professional fees	5,020.00	
Printing and Stationery	-	11,520.00
TOTAL RS..		11,520.00

ANNEXUTRE " B "		
LIABILITIES FOR EXPENSES		
PARTICULARS	RS.	RS.
Audit Fees Payable Professional Fees Payable	5,900.00	
	4,720.00	10,620.00
TOTAL RS..		10,620.00

For IIPS ALUMNI ASSOCIATION (IIPSAA)

Paulioy Abiche
PRESIDENT
Abiche
TREASURER
GENERAL SECRETARY



IIPS ALUMNI ASSOCIATION (IIPSAA)

ADDRESS :

C/o IIPS, Govandi Station Road,
Deonar Mumbai- 400088.

PREVIOUS YEAR : 2016-2017

ASSESSMENT YEAR : 2017-2018

PAN NO. : AAAAI6944E

DOF:-01/12/2011

STATEMENT OF TOTAL INCOME

	RS.	RS.	RS.
Gross Income as per Income & Expenditure Account			96,252
LESS : (A)AMOUNT ACCUMULATED OR SET APART/FINALLY SET APART, FOR APPLICATION TO CHARITABLE OR RELIGIOUS PURPOSES TO THE EXTENT IT DOES NOT EXCEED 15% OF THE INCOME DERIVED FROM THE PROPERTY HELDIN TRUST * WHOLLY/ IN PART ONLY, FOR SUCH PURPOSES			<u>14,438</u>
			81,814
LESS : (B) AMOUNT SPENT ON THE OBJECT OF THE TRUST TOTAL EXPENDITURE AS PER INCOME & EXPENDITURE A/C LESS:- INTEREST ON TDS LESS:- DEPRECIATION		25,420 0 <u>0</u> 25,420	
(C) AMOUNT SPENT DURING THE YEAR TOWARDS CAPITAL EXENDITURE		0	
(C)AMOUNT IN ADDITION TO THE AMOUNT REFERRED TO IN (A) ABOVE ACCUMULATED/SET APART FOR SPECIFIED PURPOSES IF ALL THE CONDITIONS U/S. 11(2) ARE FULFILLED		<u>56,394</u>	81,814
INCOME FOR PURPOSES OF SECTION 11			<u><u>0</u></u>

TAX PAYABLE RS..	NIL
LESS : TDS ON INTEREST	<u>0</u>
REFUNDABLE RS...	<u><u>0</u></u>

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name				PAN	
	IIPS ALUMNI ASSOCIATION				AAAAI6944E	
	Flat/Door/Block No	Name Of Premises/Building/Village			Form No. which has been electronically transmitted	ITR-7
	IIPS CAMPUS					
	Road/Street/Post Office	Area/Locality				
	GOVANDI STATION ROAD	DEONAR			Status	AOP/BOI
	Town/City/District	State	Pin/ZipCode	Aadhaar Number/Enrollment ID		
	MUMBAI	MAHARASHTRA	400088			
	Designation of AO(Ward/Circle) 27 (3)(4)				Original or Revised ORIGINAL	
	E-filing Acknowledgement Number 227050041290917				Date(DD/MM/YYYY) 29-09-2017	
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	0
	5	Interest payable			5	0
	6	Total tax and interest payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
			d	Self Assessment Tax	7d	0
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	0
	8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10	0	
		Others	0			

This return has been digitally signed by KAILASH DASin the capacity of GENERAL SECRETARYhaving PAN AGIPD3960C from IP Address 121.245.168.211 on 29-09-2017 at MUMBAIDsc SI No & issuer 2213943014177403493CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**