

**STATUTORY AUDIT REPORT**

**OF**

**M/s SANT ISHWAR FOUNDATION**

**PLOT NO 30, SURVEY NO 255  
179 DECCAN COLLEGE ROAD  
YERWADA, PUNE 411006**

**FINANCIAL YEAR 2021-22**

**ASSESSMENT YEAR 2022-23**

**AUDITOR**

**SHYAM S ZANVAR  
CHARTERED ACCOUNTANTS**

**131, KASBA PETH  
JAYATI GAJANAN APTS  
NEAR KASBA GANPATI  
PUNE - 411011**

**PHONE NO.- 9823232488**



**SHYAM S. ZANVAR**  
**CHARTERED ACCOUNTANT**

Address :131, Kasba Peth, Jayati Gajanan Apts, Near Kasba Ganpati, Pune- 411 011.

Phone No: 9823232488, Email: cashyam17@gmail.com

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

Registration No. : F-52168 (BPT Act, 1950), 1994 (Society Reg. Act, 1860)  
Name of the Public Trust : SANT ISHWAR FOUNDATION  
For the year ending : 31st MARCH 2022

We have audited the annexed Balance Sheet of **Sant Ishwar Foundation** as on 31st MARCH 2022 and also the annexed Income & Expenditure Account for the year ended on the date. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require to 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 disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that: -

1.	Report on Books of Accounts	
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 Manager or Trustees 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 and 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.	Refer remarks
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 outstanding for more than one year and the amounts written off, if any.	No
i.	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-.	No Such Instances
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.	No
l.	All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys 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 trustee or any other person while in the management of the trust.	No
m.	Whether the budget has been filed in the form provided U/R 16A.	No
2	Reports on Legal Compliance	
a.	Whether the maximum and minimum number of the trustees is maintained.	Yes
b.	Whether the meetings are held regularly as provided in such instrument.	Yes
c.	Whether the minute's book of the proceedings of the meetings is maintained.	Yes
d.	Whether any of the trustee has any interest in the investment of the trust.	No
e.	Whether any of the trustees is a debtor or creditor of the trust.	No
f.	Whether the irregularities pointed out by the auditors in accounts of the previous year have been duly complied with by the trustees during the period of audit.	No Such Instances
3	Report on any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

We have verified all the communications in writing received from the donors to the effect and have satisfied ourselves that such donations are not towards Corpus within the meaning of explanation and u/s 58 of Bombay Public Trust Act, 1950 and are invested in accordance with the provisions of the said Act.

M/s SHYAM S ZANVAR  
Chartered Accountants

CA SHYAM S ZANVAR

Place: Pune

Date: 30<sup>th</sup> June 2022

UDIN - 22150194ALYEPO4661





**SHYAM S. ZANVAR**  
**CHARTERED ACCOUNTANT**

Address :131, Kasba Peth, Jayati Gajanan Apts, Near Kasba Ganpati, Pune- 411 011.

Phone No: 9823232488, Email: cashyam17@gmail.com

Registration No. : F-52168 (BPT Act, 1950), 1994 (Society Reg. Act, 1860)

Name of the Public Trust : SANT ISHWAR FOUNDATION

For the year ending : 31st MARCH 2022

Schedule : IX-C

Sr. No	Particulars	Rs.	Rs.
I.	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)		43,79,820.14
II.	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32		0.00
i.	Donations received from other Public Trust and Dharmdas	0.00	
ii.	Grants received from Government and Local Authorities	0.00	
iii.	Interest on Sinking or Depreciation Fund	0.00	
iv.	Amount spent for the purpose of Secular Education	0.00	
v.	Amount spent for the purpose of Medical Relief	0.00	
vi.	Amount spent for the purpose of Veterinary Treatment of Animals	0.00	
vii.	Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity	0.00	
viii.	Deductions out of income from lands used for agricultural purposes:	0.00	
a.	Land Revenue and Local Fund Cess	0.00	
b.	Rent payable to superior landlord	0.00	
c.	Cost of production, if lands are cultivated by trust	0.00	
ix.	Deduction out of income from lands used for non- agricultural purposes:	0.00	
a.	Assessment cesses and other Government or Municipal taxes	0.00	
b.	Ground rent payable to the superior landlord	0.00	
c.	Insurance premia	0.00	
d.	Repairs at 10% of gross rent of building (Please see Schedule "A")	0.00	
e.	Cost of collection at 4% of gross rent of building let out	0.00	
x.	Cost of collection of income or receipts from securities, stocks etc. at 1 per cent of such income.	0.00	
xi.	Deductions on account of repairs in respect of building not rented and yielding no income at 10 per cent of the estimated gross annual rent.		
	<b>Gross Annual income chargeable to contribution Rs.</b>		<b>43,79,820.14</b>

We certify that, while claiming deduction 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 has the effect of double deduction.

**SANT ISHWAR FOUNDATION**

**COLONEL MICKIE UBEROI**  
President

**M/s SHYAM S ZANVAR**  
Chartered Accountants

**CA SHYAM S ZANVAR**  
Date: 30<sup>th</sup> June 2022



**The Bombay Public trust Act 1950**  
**Schedule IX C [ vide Rule 17 (1)]**

**M/S SANT ISHWAR FOUNDATION**  
**REGISTRATION NO:- F-52168**  
**BALANCE SHEET AS ON 31st March 2022**

LIABILITIES	RS	RS.	ASSETS	RS	RS.
<b>Trust Funds or Corpus</b>		2,15,000.00	Immovable properties		
Balance as per last B/s	1,71,000.00		Balance as per last B/S		
Addition During the year	44,000.00	-	Additions During the year		
Donation for the year	-		Depreciation up to Date		
Reserve & surplus	-		<b>Investments</b>		-
<b>Other Enmarked Funds</b>		2,10,000.00	<b>FIX DEPOSITES</b>	-	
(created under provisions of			<b>Fixed Assets</b>		35,36,861.00
Trust deed or Scheme or			Balance as per last B/s	14,12,376.00	
out of the income)			Additions During the year	24,13,371.00	
Depreciation Fund			Less:- sales During year	-	
Sinking Fund			:-Depreciation up to date	2,88,886.00	
Reserve Fund			<b>Loans and Advances</b>		-
Corpus Fund	2,10,000.00		(Secured or Unsecured)		
<b>Loan (Secured or Unsecured)</b>		-	good / doubtful	-	
From Bank Term Loan (OD)			Loan Scholarship (Deposits)	-	
From trustees		18,03,810.00	<b>Advances</b>		-
<b>Liabilities</b>		4,15,000.00	To Trustees		
For Expenses	-		To Employees		
For provisions	15,000.00		To Contractors	-	
For Advances for projects			<b>Income outstanding</b>		
For rent & Other Deposits			Rent		
For Sundry Credit balances			Interest		
Security Deposit	4,00,000.00		Other Income		
Income & Expenditure			<b>Cash Bank balances</b>		21,16,411.63
Account			Cash at Bank	21,13,068.63	
<b>Income &amp; Expenditure A/c</b>		30,09,462.63	Cash in Hand	3,343.00	
Balance as per last B/s	(2,62,924.07)		<b>Income &amp; Expenditure A/c</b>		-
Less:- Appreciation if any			Balance as per last B/s	-	
Add:- Surplus as per income	32,72,386.70		Less:- Appreciation if any		
& Expenditure A/c			Add:- Deficit as per income		
Less:- Deficit Expenditure A/c			& Expenditure A/c	-	
			Less:- Surplus	-	
<b>TOTAL RS.</b>		<b>56,53,272.63</b>	<b>TOTAL RS.</b>		<b>56,53,272.63</b>

Date:- 30th June 2022

Place:- PUNE

UDIN -

AS PER MY REPORT OF EVEN DATE

M. No.  
150194

SHYAM ZAVVAR & CO  
CHARTERED ACCOUNTANT  
22150194ALYEPO4661

COLONEL MICKIE UBEROI  
PRESIDENT

**The Bombay Public Trust Act 1950**  
**Schedule IX [ vide Rule 17(1) ]**

**M/S SANT ISHWAR FOUNDATION**  
**REGISTRATION NO:- F-52168**

**Income and Expenditure Account for the year ending : 31 March 2022**

EXPENDITURE	Rs	RS.	INCOME	Rs	RS.
<b>Expenses in respect of Properties</b>			Rent		-
Rates, Taxes and Cesses	2,18,179.00	2,18,179.00	(Realised)	-	
Repairs Maintenance	-		( Accrued)	-	
Salary To Gardner	-		By Interest		33,495.00
Application Fees	-		On securities		
			(Realised)		
<b>Other Expenses</b>		2,97,166.44	On Bank Fixed Deposit	-	
To Advertisement Charges	-		On Securities	-	
To Audit Fee	8,000.00		On Loans		
To Miscellaneous Expenses	-		On Bank Accounts	33,495.00	-
To Electricity Expenses	-		By Dividend	-	
To Conveyance expenses	-		By Donations in cash or in Kind		42,10,840.14
To Travelling Expenses	-		By Donations in cash or in Kind		-
To Printing & Stationary	-		at (FCRA) Account		
To Meeting Charges	-		By Transfer from Reserves		-
To Telephone Expenses	-		By Maintenance Charges received		10,485.00
To Processing Charges	-		By Misc Income		1,00,000.00
To Professional Expenses	-		By Registration Fees		25,000.00
To Bank Charges	280.44				
To Depreciation	2,88,886.00				
To Amount transferred to Reserve of Specific Funds	-				
<b>Expenditure on objects of the Trust</b>		5,92,088.00			
Educational	12,000.00				
Other Charitable Objects	5,80,088.00				
<b>SCHEDULE 'A'</b>					
<b>To Surplus c/f to B/s</b>		32,72,386.70	To Deficit carried over to B/s		-
<b>TOTAL RS.</b>		43,79,820.14	<b>TOTAL RS.</b>		43,79,820.14

Date:- 30th June 2022  
Place:- PUNE  
UDIN - 22150194ALYEPO4661



*(Signature)*  
COLONEL MICKIE UBEROI  
PRESIDENT

**Schedules to and forming part of the Income & expenditure Account  
for the year ended 31st March, 2022**

**SCHEDULE 'A' : OTHER CHARITABLE EXPENSES**

Particulars	Amount
Accounting Charges	7000.00
Electricity Expenses	24040.00
Legal Charges	5650.00
Diesel	3366.00
Groceries, Food & Beverages	6329.00
Kitchenware	78831.00
Mattresses, Curtains, Blinds & Linen	110955.00
Miscellaneous Expenditure	156256.00
Painting & Decorative Items	40100.00
Project Design And Fund Raising	1000.00
Repairs & maint	48811.00
Salary to Office Staff	97750.00
<b>Total Rs.</b>	<b>5,80,088.00</b>



**M/S SANT ISHWAR FOUNDATION**

**Fixed Asset and Depreciation Chart as per Income Tax Act**

As on 31st March 2022

Particulars of Assets	Rate of Depreciation	Opening WDV	Addition		Deletion	Closing Balance	Depreciation	Closing WDV
			Before 180 Days	After 180 Days				
Furniture	10%	13,52,542.00	189145.00	1818374.00	0.00	3360061.00	245087.00	3114974.00
Glass Partition	10%	59,834.00	0.00	0.00	0.00	59834.00	5983.00	53851.00
Generator	15%	-	0.00	168459.00		168459.00	12634.00	155825.00
ELECTRONIC APPLIAN	15%	-	98365.00	139028.00		237393.00	25182.00	212211.00
Total		14,12,376.00	287510.00	2125861.00	0.00	3825747.00	288886.00	3536861.00



## **Significant Accounting Policies:**

### **a. Basis of Accounting**

The Trust is following mercantile system of accounting and the accounts are prepared under the historical cost convention using the accrual method. Accounting Policies, not referred to otherwise, whether material or not, are consistent with generally accepted accounting principles and all known liabilities & losses are accounted for on the basis of available information with best estimate, wherever necessary

### **b. Use of Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expense for the period. Key estimates made by the Trust in preparing these financial statements comprise valuation of inventory, useful lives of assets, expenses, income and deferred taxes. Actual results could differ from those estimates. Any revision to accounting estimates are recognized in the period in which such revisions are made.

### **c. Corpus Fund**

Donations received with the specific direction that they shall form part of the Corpus Fund of the Trust and it has been accounted accordingly.

### **d. Earmarked and Other Funds**

Donations received with specific directions or specific use forming part of Earmarked and Other Funds are classified as such and credited directly to the Earmarked and Other Funds in the Balance Sheet

### **e. Investments**

Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

### **f. Fixed Assets**

Fixed assets are stated at acquisition cost less depreciation and impairment losses, if any. Cost of fixed assets comprises purchase price and any attributable costs or incidental expenses incurred for the acquisition or installation of the asset, net of credits availed, for bringing it to its location and working condition for its intended use. Internally manufactured/ constructed fixed assets are capitalized at factory cost, including taxes, where applicable. Fixed assets are eliminated from financial statements, either on disposal or when retired from active use. The retired assets are disposed off immediately.



**g. Depreciation:**

Fixed assets are carried at cost less accumulated depreciation. Cost includes freight, duties, taxes and incidental expenses related to the acquisition and installation of the assets. Depreciation is charged over the estimated useful life of a fixed asset on written down value basis. The useful lives of the groups of fixed assets are taken as per Income Tax Act.

Assets purchased/sold during the year are depreciated on Income tax provision basis. Fixed assets where the useful life is over, those are written off through retained earnings.

**h. Inventories**

Inventory is valued at cost. Cost of inventory comprises purchase cost and all expenses incurred in bringing the inventory to its present location and condition.

**i. Impairment of Asset**

The carrying amount of the trust assets is reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reinstated at the recoverable amount subject to a maximum of depreciable historical cost

**j. Revenue recognition**

Revenue recognized to the extent that it is probable that some benefit will flow to the trust, there is reasonable certainty of collection and it can be estimated reliably.

Revenues primarily consist of income from rent, investments and contributions in the form of donations and programs and events for the object of the trust.

Income from Investments consists of Interest income on deployment of funds, which is recognized using the time-proportion method, based on underlying interest rates.

Income from other receipts, if any, is recognized when the associated obligation is performed and right to receive money is established.

**k. Income tax**

The Foundation is registered under Section 12AA of the Income tax Act, 1961. Under the provisions of this Act, the income of the Foundation is exempt from tax subject to the compliance of terms and condition specified therein.

**SANT ISHWAR FOUNDATION**

  
**COLONEL MICKIE UBEROI**  
President

**M/s SHYAM S ZANVAR**  
Chartered Accountants

**CA SHYAM S ZANVAR**

Date: 30<sup>th</sup> June 2022

UDIN - 22150194ALYER04661



## The Bombay Public Trust Act, 1950

**SCHEDULE - IX D**

(Vide Rule 19(2A))

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

Name of the Trust : Sant Ishwar Foundation

Trust Registration No. : F-52168

For the year ending : 31/03/2022

Sr. No.	Particulars	Details																								
1	PAN of the Trust	AAXTS2665L																								
2	Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961)	BPT Act, 1950 : F-52168 on 12/02/2019 Society Reg. Act, 1860 : 1994 on 19/12/2018																								
3	Acknowledgement No. with date of filing of the Return of Income for earlier three years	<table> <tr> <th>Sr. No.</th><th>Acknowledgement No.</th><th>Financial Year</th></tr> <tr> <td>1</td><td>867262960040122</td><td>2020-21</td></tr> <tr> <td>2</td><td>635194161091020</td><td>2019-20</td></tr> <tr> <td>3</td><td>166561011190919</td><td>2018-19</td></tr> </table>	Sr. No.	Acknowledgement No.	Financial Year	1	867262960040122	2020-21	2	635194161091020	2019-20	3	166561011190919	2018-19												
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4	PAN of all Trustees	<table> <tr> <th>Sr. No.</th><th>Name of Trustee</th><th>PAN No.</th></tr> <tr> <td>1</td><td>Colonel Mickie Uberoi</td><td>AABPU9787H</td></tr> <tr> <td>2</td><td>Colonel Anshun Bahl</td><td>ABBPB2972L</td></tr> <tr> <td>3</td><td>Colonel Shailendra Singh Negi</td><td>AAZPN3472E</td></tr> <tr> <td>4</td><td>Lt Gen Sanjeev Kanal ( Retd)</td><td>AFIPK6858B</td></tr> <tr> <td>5</td><td>Colonel Bharat Haladi ( Retd)</td><td>AAEPH3595B</td></tr> <tr> <td>6</td><td>Sukhminder Uberoi</td><td>ABBPB3575G</td></tr> <tr> <td>7</td><td>Saiba Uberoi</td><td>AETPU6085N</td></tr> </table>	Sr. No.	Name of Trustee	PAN No.	1	Colonel Mickie Uberoi	AABPU9787H	2	Colonel Anshun Bahl	ABBPB2972L	3	Colonel Shailendra Singh Negi	AAZPN3472E	4	Lt Gen Sanjeev Kanal ( Retd)	AFIPK6858B	5	Colonel Bharat Haladi ( Retd)	AAEPH3595B	6	Sukhminder Uberoi	ABBPB3575G	7	Saiba Uberoi	AETPU6085N
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As per our Report of evaluation  
FOR M/S. SHYAM S ZANVAR  
Chartered Accountants

*[Signature]*

SHYAM S ZANVAR

Membership No. - 150194

UDIN - 22150194ALYEP00001

Place : Pune

Dated : 30th June 2022

M. No.  
150194

SHYAM S ZANVAR AND CO.  
CHARTERED ACCOUNTANT



# SHYAM S. ZANVAR CHARTERED ACCOUNTANT

Address :131, Kasba Peth, Jayati Gajanan Apartments, Near Kasba Ganpati, Pune- 411 011.  
Ph: 9823232488, cashyam17@gmail.com

Ref. No.:

Date: 30<sup>th</sup> June 2022

## CERTIFICATE

This is to certify that **Sant Ishwar Foundation** is a registered trust under The Bombay Public Trust Act 1950, having its **Registration No. F-52168 /Pune**. Received Corpus fund for the purpose of trust object and same has been utilized for the purpose of the trust.

Further I certify the trust has received donation from public only and not received from any Government or any Semi-Government Organization.

For Shyam S. Zanvar



Shyam S Zanvar

Chartered Accountant

Membership No. 150194