

FORM NO 10B

(See Rule 17B)

Audit Report under Section 12 A (b) of the Income-Tax Act, 1961 in the case of a
Charitable or religious trusts or Institutions

We have examined the Balance Sheet of M/s SHAIL GARG SHIKSHA SANSTHAN having its registered office at 63/A, site IV, Sahibabad Industrial Area, Ghaziabad as at 31.03.2016 and the Income and 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 purposes of our audit. In our opinion, so far as appears from our examination of books subject to the comments given below: -

---Nil---

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

- (i) In the case of Balance Sheet, of the state of affairs of the above named institution as at 31.03.2016, and
- (ii) In the case of the Income and Expenditure account, of the excess of income over expenditure of its accounting year ending on 31.03.2016.

The prescribed particulars are annexed hereto.

For P V R & ASSOCIATES
CHARTERED ACCOUNTANTS



Place: Ghaziabad
Dated: 26/09/2016

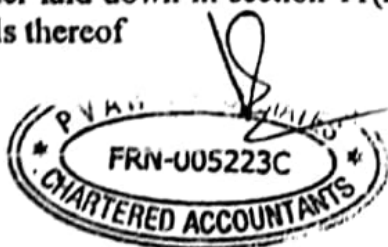
(VIVEK KUMAR JAIN)
FCA, DISA
PARTNER
Membership No. 087549

ANNEXURE TO FORM 10B

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES:-

- | | <u>Amount (Rs)</u> |
|---|---------------------|
| 1. Amount of income of the previous year applied to charitable or religious purpose in India during that year | |
| Revenue expenditures incurred during the year (Excluding Depreciation) | 29,43,34,847 |
| Capital expenditures (fixed assets) during the year | 3,67,67,232 |
| | ----- |
| | <u>33,11,02,079</u> |
| 2. Whether the trust has exercised the option under clause (2) of the explanation to section 11(1)? If so, the detail of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year | No |
| 3. Amount of income accumulated or 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 for such purposes. | NIL |
| 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) | N.A. |
| 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 | N.A. |



7. Whether any part of the income in respect of which an option was exercised under clause (2) if 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

N.A.

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.

NIL

(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 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

No



**III. 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 was lent, or continues to be, lent 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 account, rate of interest charged and the nature of security, if any NO

2. Whether any land, building or other property of the trust 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 were made available to any such person during the previous year? If so, give details there of 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 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 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 was diverted during the previous year in favor of any such person? If so, give details thereof together with the amount of income or value of property so diverted NO

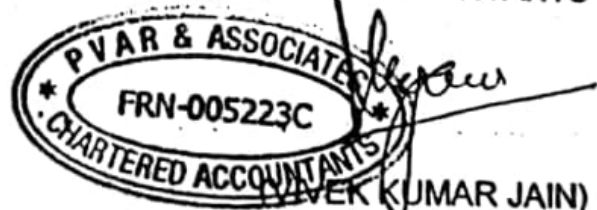
8. Whether any income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details NO



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

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 the investment	Whether the amount in Col. 4 exceeded 5 percent of the capital of the concern of during the previous year say Yes/No
1	2	3	4	5	6
			-----NIL-----		
TOTAL					

For P V A R & ASSOCIATES
CHARTERED ACCOUNTANTS



(SHEK KUMAR JAIN)
FCA, DISA
PARTNER

Membership No. 087549

Place: Ghaziabad
Dated: 26/09/2016

LIABILITIES	SCHEDULE	AMOUNT (RS.)	ASSETS	SCHEDULE	AMOUNT (RS.)
<u>Corpus Fund</u>			<u>Fixed Assets</u>	6	428,194,825
Balance B/F	204,110,424		<u>Current Assets, Loans & Advances</u>		
ADD : Excess of Income	41,902,622	246,013,046	F.D.R.'s	7	3,447,326
Over Expenditure			Accrued Interest on FDR's	8	117,426
			Adv.to Suppliers & Others	9	11,323,215
<u>Secured Loans</u>			Security - Deposit	10	1,046,300
H. D. F. C. Bank Od A/c 01530330000377		84,085,013	Outstanding Fees	11	3,898,500
			Outstanding Dues From University	12	5,245,597
<u>Current Liabilities</u>			Prepaid Expenses		788,748
Caution Money	1	53,667,347	Income Tax & TDS		4,325,417
Sundry Creditors	2	1,498,777	Advance & Imprest to Staff		55,437
Expenses Payable	3	15,784,249	Cash & Bank Balances		34,900,030
Fees in Advance	4	82,250,441			
Mess Fee in Advance	5	7,119,995			
Advances from Others		2,995,362			
Security - Others		509,672			
Total	15	493,923,903	Total		493,923,903

Notes on Accounts :
 "AS PER Q/R REPORT OF EVEN DATE ATTACHED"

For P V A R & ASSOCIATES
 CHARTERED ACCOUNTANTS



GUMAR JAIN
 FCA/DISA
 PARTNER

Membership No. 087549

Place : Ghaziabad
 Date : 26/03/2016

For Shail Garg Shiksha Sansthan

Shail Garg
 Chairman / Secretary / Treasurer

PARTICULARS	SCHEDULE		AMOUNT (RS.)	PARTICULARS		SCHEDULE		AMOUNT (RS.)
	By	By		By	By	13	14	
To Advertisement Expenses			5,367,703		Gross Fees Receipts			347,185,175
To Affiliation / UPTU / AICTE / Inspection Fee			100,000		Other. Receipts			14,000,400
To Audit Fee			69,000		Intt. on FDR A/c			362,911
To Bank Charges			702,150					
To Building Repair & Maintenance			22,050,693					
To Charity & Donation			229,250					
To Cleaning & Maintenance Expenses			5,842,497					
To Co-Curricular Activities Expenses			4,329,059					
To Co-Curricular Activities Expenses			71,711					
To Independence day & Republic day Function Expenses			224,732					
To Computer Consumable Expenses			6,778,534					
To Computer Repaire & Maintenance Expenses			639,574					
To Computer Software Expenses			127,613					
To Corveyance Expenses			26,111,105					
To Depreciation			3,076,000					
To Education Development Expenses			2,242,367					
To Electricity Repair & Maintenance Expenses			10,763,549					
To Electricity Expenses			369,255					
To Employer Contribution to ESI			4,955,688					
To Employer Contribution to Pf			1,004,562					
To Examination Expenses			325,112					
To Faculty Training / Visiting Faculty Charge			2,577,263					
To Festival Function Expenses			44,501					
To Fire Fighting Expenses			6,539,225					
To Furniture Repair & Maintenance Expenses			6,591,890					
To Generator Running & Maint. Expenses			1,676,991					
To Generator Repair & Maintenance Expenses			1,551,000					
To Health Care Expenses			2,635,894					
To Horticulture Expenses			948,002					
To House Tax/ Water Tax			109,607					
To Insurance Expenses			4,698,179					
To Interest on Bank Loan			842,726					
To Internet Charges			8,525,456					
To Journals Periodicals & Newspaper			2,419,297					
To Lab Expenses			32,667					
To Lease Rent								
To								
				Balance C/d				
				<u>134,578,855</u>				

362,348,574

Balance C/d



Balance C/d

For Shail Garg Shiksha Sanathan
(Signature)
 Chairman / Secretary / Treasurer

(Signature)
 Chairman / Secretary / Treasurer

SHAIL GARG SHIKSHA SANSTHAN

NOTES TO ACCOUNTS AS ON 31.03.2016

Schedule : 15

1. Accounting Policies

- Accounts are maintained on mercantile system as going concern concept.
- The investment made in bank FDR is taken at cost.
- Fixed assets are valued at historical cost.
- The society creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

2. Depreciation

Depreciation has been provided on fixed assets in use at the rates prescribed under Income Tax Act.

3. Contingent Liabilities

There are no contingent liabilities as at the end of the year.

Schedule 1 to 15 annexed and forming part of Accounts.

"AS PER OUR REPORT OF EVEN DATE ATTACHED"

For P V A R & ASSOCIATES
CHARTERED ACCOUNTANTS



(Signature)
(VIVEK KUMAR JAIN)
FCA, DISA
PARTNER
Membership No. 087549

For SHAIL GARG SHIKSHA SANSTHAN

(Signature) *(Signature)*
CHAIRMAN / SECRETARY / TREASURER

Place: Ghaziabad
Dated: 26/09/2016