

# **FORM NO. 10B**

*[See rule 16CC and 17B]*

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of subsection (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution.

I have examined the balance sheet of ASHISH GRAM RACHNA TRUST [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at 31-Mar-2024 and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

I have obtained all the information and explanations to the best of my knowledge and belief which are necessary for the purposes of the audit.

In my opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 14 of the Annexure:

In my opinion and to the best of my information and according to explanations given to me, the particulars given in the Annexure are true and correct subject to following observations or qualifications-

- (a) The particulars given in Form No. 10B and annexures thereto are furnished by the Assessee. Our audit is carried out in accordance with the Standards on Auditing and Guidance Note on Audit of Charitable institutions under section 12A of the Income Tax Act, 1961, issued by the Institute of Chartered Accountants of India, on a test basis and the consideration of materiality to obtain reasonable assurance that the particulars as disclose in Form No. 10B and annexures are free of material misstatement.
- (b) Clause 09 - Assessee is a public charitable trust established under an instrument and registered under The Maharashtra Public Trust Act, 1950. Assessee has been granted registration us 12A & us 80G of the Act, Dated 28-05-2021. Registration under section 12A & 80G is effective from 01/04/2022. Assessee is mainly engaged in the activities of secular education/medical Relief and it is explained that it has applied the amounts for the said objects during the financial year under consideration. It has been certified by the assessee that it has not adopted nor undertaken any modification of the objects during the year which do not conform to the conditions of registration.
- (c) Clause-14 - The assessee has explained that books of accounts are maintained in computer system. Assessee has maintained the books of accounts as prescribed ur 17AA and the same have been made available for the purpose of audit and examined by us in accordance with the Standards on Auditing (including test checks and the concept of materiality).
- (d) Clause-23(iv)- The assessee has provided details list of Foregin contribution but same details of FC donation has not reported in Form 10BD, same have been made available for the purpose of audit and examined by us in accordance with the Standards on Auditing including test checks and the concept of materiality.
- (e) Clause 31 - Application of Income- The assessee has provided a detailed breakdown of income application based on objectives and same is furnished by the assessee and examined by us in accordance with the Standards on Auditing, which includes test checks and the consideration of materiality.
- (f) Clause 31(iii)/(iv) - Details of Amount which was not actually paid during the previous year under clause 31(iii) and Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year, as information given by assessee during the year no transaction has been done.
- (g) Clause 31(ix) - We have verified the compliance with the provisions of Section 40(a) and 40 (a)(ia) in respect of tax required to be deducted or collected at source and depositing the same to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. We did not identify any instances of non-compliance during our audit. Therefore details in respect of this clause are not reported

**Acknowledgement Number:559382520021024**

- (h) Clause 31(x) - The assessee has provided an explanation that all expenditure transactions have been conducted in compliance with the provisions of Sections 40A(3) & 40A(3A). We have conducted a verification of the transactions in accordance with the Auditing Standards generally accepted in India, which includes test checks and the consideration of materiality. During Our audit, no instances of noncompliance with the aforementioned provisions have been found. Therefore details in respect of this clause are not reported
- (i) Clause 36 - Regarding details of Capital Assets Transferred under sub section (1A) of section 11, as per information given and verification by us no such transaction are incurred during the period.
- (j) Clause 41 - In accordance with the requirements specified in clause 41, we have relied upon the information provided by the assessee for certain data related to specified person as described in sub-section (3) of section 13. Consequently, our verification of transaction details as per section 13(2) was limited to the specified person listed by the assessee. Our examination was conducted in adherence to the Standards on Auditing, which encompasses test checks and considerations of materiality.
- (k) Clause 42(C) - for details of transaction to in section 13(2) any amount paid to by way of salary, allowance or otherwise during the previous year out of resource of trust or institution for services we have relied upon the information provided by the assessee for certain data related to specified person
- (l) Clause 47 - We have verified the information provided by the assessee regarding amount received under section 269ST, in this matter we have verified the information on test check basis and does not found any receipt of event as per provision of section 269ST of the Income Tax Act.
- (m) Clause 49 - We have verified the compliance with the provisions of Chapter XVIIIB and Chapter XVIIIBB in respect of tax required to be deducted or collected at source and depositing the same to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which includes test checks and the concept of materiality. There are no cases of material non-compliance as revealed during such audit procedures, except as set out in the clause, as provided by the assessee and as found in the course of examination carried out. The amount is reported by the assessee for which tax is required to be deducted same has been deducted.

In my opinion and to the best of my information, and according to information given to me, 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 fund or trust or institution or university or other educational institution or hospital or other medical institution as on 31-Mar-2024; and
- (ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its accounting year ending on 31-Mar-2024.

Subject to the following observations/qualifications-

- (a) Basis for Opinion- We have conducted our audit in accordance with the Standards on Auditing (SAs) and Guidance Note on Audit of Public Charitable institution under the Income Tax Act, 1961 issued by the Institute of Chartered Accountants of India on a test basis and the consideration of materiality to obtain reasonable assurance that the particulars as disclose in Form No. 10B are free of material misstatement. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion
- (b) Assessee's Responsibility for the Financial Statements and the Statement of Particulars in Form 10B- The assessee is responsible for the particulars provided in Form 10B and the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Acknowledgement Number:559382520021024**

- (c) Auditor's Responsibility- Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing and Guidance Note on Audit of Public Charitable institution under the Income Tax Act, 1961 issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

The prescribed particulars are annexed hereto.

Name of Chartered Accountant  
Membership Number  
Firm Registration Number  
Address  
IP Address  
Place  
Date

CHINTAMAN BHASKAR KSHIRASAGAR  
ARCA012321  
0130903W  
Flat No.02 Plot No.19, Vasant Baug Society, Bibwewadi, Pune 411 037  
182.64.166.3  
Pune  
29-Sep-2024

