

**SH. RAM LAL BHASIN CHARITABLE TRUST,**  
C-128, FOCAL POINT, PHASE-V, LUDHIANA.

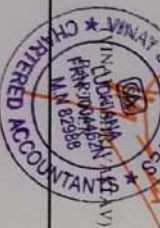
**CONSOLIDATED BALANCE SHEET AS ON 31.03.2021**

| LIABILITIES                                     | TOTAL<br>AMOUNT<br>AS ON 31.03.2021 | ASSETS                                     | TOTAL<br>AMOUNT<br>AS ON 31.03.2021 |
|-------------------------------------------------|-------------------------------------|--------------------------------------------|-------------------------------------|
| <b>CORPUS FUND</b>                              |                                     | <b>CURRENT ASSETS LOANS &amp; ADVANCES</b> |                                     |
| Opening Balance                                 | 12,62,867.50                        | <b>A. CURRENT ASSETS:</b>                  |                                     |
| Add: Income Tax Refund                          | -                                   | CASH IN HAND                               | 1,00,010.00                         |
| Sub Total:                                      | 12,62,867.50                        | STATE BANK OF INDIA (CURRENT A/C)          | 12,46,088.39                        |
| Less: Amount W/ off                             | -                                   | STATE BANK OF INDIA FDR (33720264212)      | 10,63,664.00                        |
| Less: Excess Income Expenditure Over the Income | 19,16,683.29                        | STATE BANK OF INDIA FDR (39718994748)      | 2,04,382.00                         |
|                                                 | 31,79,550.79                        |                                            |                                     |
| <b>CURRENT LIABILITIES &amp; PROVISIONS</b>     |                                     | <b>B. LOANS AND ADVANCES</b>               |                                     |
| - Elhasn Infrastructure Developers Pvt Ltd      | 38,15,711.60                        | - ANUPAM VERMA                             | 45,000.00                           |
| - Nalanda Foundation                            | 52,51,213.08                        | - GINNI BAGGA                              | 12,639.72                           |
| <b>SUNDRY PAYABLES</b>                          |                                     | - SMILE TRADERS                            | 15,113.00                           |
| - Provident Fund Payable                        | 6,75,319.00                         | - FEES RECEIVABLE                          | 11,89,336.00                        |
| - Salary Payable                                | 1,47,743.64                         | - TDS (A.Y. 2020-21)                       | 5,942.00                            |
| - Jasmiret Kaur (Imprest)                       | 1,720.00                            | - TDS (A.Y. 2021-22)                       | 4,157.00                            |
|                                                 |                                     | <b>MISC EXPENDITURE</b>                    |                                     |
|                                                 |                                     | (To the extent written off)                |                                     |
|                                                 |                                     | - SCHOOL TAKEN OVER EXPENSES               | 1,14,81,158.00                      |
|                                                 |                                     | LESS: 1/5TH EXPENSES WRITTEN OFF           | 22,96,232.00                        |
| <b>Total</b>                                    | <b>1,30,71,258.11</b>               | <b>Total</b>                               | <b>1,30,71,258.11</b>               |

AUDITORS REPORT  
SUBJECT TO OUR SEPARATE REPORT  
OF EVEN DATE

FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS

FIRN NO 80664N



PLACE: LUDHIANA  
DATED: 11.01.2022

*Idhar*  
SD/-  
(TRUSTEE)

*Mhansu*  
SD/-  
(TRUSTEE)

**SH. RAJ LAL BHASIN CHARITABLE TRUST,  
C-128, P.O. AT PHOIN, PHASE V, LUDHIANA.**

**CONSOLIDATED INCOME & EXPENDITURE AC FOR THE YEAR ENDED 31st MARCH 2021**

| EXPENDITURE                                             | TOTAL<br>AMOUNT<br>AS ON 31.03.2021 | INCOME                           | TOTAL<br>AMOUNT<br>AS ON 31.03.2021 |
|---------------------------------------------------------|-------------------------------------|----------------------------------|-------------------------------------|
| TO BANK CHARGES                                         | 2,179.14                            | BY INTEREST RECEIVED             | 55,384.00                           |
| TO CHARITY & DONATION                                   | 2,23,000.00                         | BY INTEREST ON INCOME TAX REFUND | 410.00                              |
| TO ADVERTISING EXP                                      | 33,361.00                           | BY CHARITY & DONATION RECEIVED   | 1,80,000.00                         |
| TO ELECTRICITY BILL                                     | 3,43,809.00                         | BY STUDENTS FEE RECEIPTS         | 1,09,13,994.15                      |
| TO FEES & TAXES                                         | 453.00                              |                                  |                                     |
| TO MISCELLANEOUS EXPENSES                               | 9,307.00                            |                                  |                                     |
| TO PRINTING & STATIONERY EXP                            | 1,31,720.00                         |                                  |                                     |
| TO PRINTING & STATIONERY EXP                            | 1,47,609.00                         |                                  |                                     |
| TO PROVIDENT FUND EXP                                   | 3,31,387.00                         |                                  |                                     |
| TO SALARY                                               | 53,98,045.00                        |                                  |                                     |
| TO SCHOOL TAKEOVER EXP WORK                             | 22,96,232.00                        |                                  |                                     |
| TO STAFF WELFARE                                        | 31,237.00                           |                                  |                                     |
| TO TELEPHONE EXP                                        | 11,803.72                           |                                  |                                     |
| BY INCOME OVER THE EXPENDITURE<br>TIED TO BALANCE SHEET | 19,16,683.29                        |                                  |                                     |
| <b>Total</b>                                            | <b>1,11,39,788.15</b>               | <b>Total</b>                     | <b>1,11,39,788.15</b>               |

AUDITORS REPORT  
SUBJECT TO OUR SEPARATE REPORT  
OF EVEN DATE

FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRN NO. 0080004268



FOR SH. RAJ LAL BHASIN CHARITABLE TRUST  
SD. *Raj Lal Bhasin*  
(TRUSTEE)

SD. *Raj Lal Bhasin*  
(TRUSTEE)

PLACE: LUDHIANA  
DATED: 11.01.2022

SH. RAM LAL BHASIN CHARITABLE TRUST,  
C-128, FOCAL POINT, PHASE-V, LUDHIANA.

CONSOLIDATED INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31st MARCH, 2021

| EXPENDITURE                    | TOTAL<br>AMOUNT<br>AS ON 31.03.2021 | INCOME                           | TOTAL<br>AMOUNT<br>AS ON 31.03.2021 |
|--------------------------------|-------------------------------------|----------------------------------|-------------------------------------|
| TO BANK CHARGES                | 2,179.14                            | BY INTEREST RECEIVED             | 55,384.00                           |
| TO CHARITY & DONATION          | 2,25,000.00                         | BY INTEREST ON INCOME TAX REFUND | 410.00                              |
| TO ADVERTISEMENT EXP.          | 53,261.00                           | BY CHARITY & DONATION RECEIVED   | 1,50,000.00                         |
| TO ELECTRICITY BILL            | 3,43,869.00                         | BY STUDENTS FEE RECEIPTS         | 1,09,33,994.15                      |
| TO FEES & TAXES                | 455.00                              |                                  |                                     |
| TO MISC. EXPENSES              | 9,707.00                            |                                  |                                     |
| TO PPSC EXAM FEES              | 1,51,720.00                         |                                  |                                     |
| TO PRINTING & STATIONERY EXP   | 1,47,609.00                         |                                  |                                     |
| TO PROVIDENT FUND EXP          | 3,51,387.00                         |                                  |                                     |
| TO SALARY                      | 55,98,645.00                        |                                  |                                     |
| TO SCHOOL TAKEOVER EXP W/OFF   | 22,96,232.00                        |                                  |                                     |
| TO STAFF WELFARE               | 31,237.00                           |                                  |                                     |
| TO TELEPHONE EXP               | 11,803.72                           |                                  |                                     |
| BY INCOME OVER THE EXPENDITURE | 19,16,683.29                        |                                  |                                     |
| TRFD TO BALANCE SHEET          |                                     |                                  |                                     |
| Total                          | 1,11,39,788.15                      | Total                            | 1,11,39,788.15                      |

AUDITORS REPORT  
SUBJECT TO OUR SEPARATE REPORT  
OF EVEN DATE

FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN NO. 607100N



PLACE : LUDHIANA  
DATED : 11.01.2022

FOR SH. RAM LAL BHASIN CHARITABLE TRU  
SD/-  
(TRUSTEE)  
SD/-  
(TRUSTEE)



# VINAY & ASSOCIATES

Chartered Accountants



Office :  
18-G, Shaheed Bhagat Singh Nagar,  
Pakhawal Road, Ludhiana-141002

Tel.: 0161-4605918  
Tel.: 0161-2561533  
9 8 1 4 0 - 2 3 2 0 3

PAN : AACFV0520C  
GST No. : 03AACFV0520C172  
E-mail : vinayassociates\_ca@yahoo.com

## FORM NO 10B

{See rule 17B}

### AUDIT REPORT UNDER SEC.12A (b) OF THE INCOME TAX ACT, 1961, IN THE CASE OF CHARITABLE TRUST/OR RELIGIOUS TRUSTS OF INSTITUTIONS.

We have examined the Balance Sheet of **RAM LAL BHASIN CHARITABLE C- 128, FOCAL POINT, PHASE - V, LUDHIANA**, as at 31<sup>st</sup> March, 2021 and the Income & Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said trust.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of accounts have been kept by the Head Office of the above named trust visited by us so far as appears from our examination of the books, subject to the comments given below:-

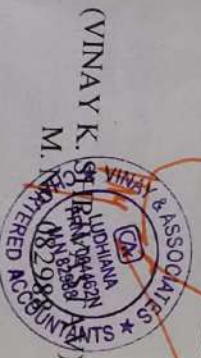
----N.A----

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:-

- In the case of the Balance Sheet, of the state of affairs of the above named trust as at 31<sup>st</sup> March, 2021 and;
- In the case of Income & Expenditure account, of the excess Income over Expenditure of its accounting year ending on 31<sup>st</sup> March 2021.

The prescribed particulars are annexed hereto.

FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS



PLACE: LUDHIANA  
DATED: 11.01.2022  
UDIN : 22082988ACITTE6475

PARTNER  
CA VINAY K. SRIVASTAVA

Res:- 330 - F, S.B.S. Nagar, Pakhowal Road, LUDHIANA - 141002.  
Phone: 0161-2560918, Mobile: 98140-23203

**ANNEXURE OF STATEMENT OF PARTICULARS REFERRED TO  
IN OUR REPORT OF EVEN DATE**

**APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES**

| S.No                                   | Particulars                                                                                                                                                                                                                                                | Status             |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 1.                                     | Amount of Income of the previous year applied to Charitable or Religious Purposes in India during that year.                                                                                                                                               | Rs.9223105/-       |
| 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. | Yes<br>Rs.245715/- |
| -----: ACCUMULATED OR SET APART: ----- |                                                                                                                                                                                                                                                            |                    |
| 3                                      | Amount of income finally set apart for application to Charitable or religious purposes, to the extent it does not exceed 15% of the Income derived from property, held under trust <u>wholly</u> (a part only) for such purposes.                          | Rs.1670968/-       |
| 4                                      | Amount of Income eligible for exemption under section 11(1)(c) (Give details).                                                                                                                                                                             | N.A.               |
| 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).                                                                                                              | Rs.245715/-        |
| 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.                                                                                             | Yes                |
| 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 u/s 11(1B)? If so the details thereof.                     | NO                 |
| 8.                                     | Whether, during the previous year, any part of income accumulated or set part for specified purposes u/s 11(2) in any earlier year:--                                                                                                                      |                    |
|                                        | a. Has been applied for purposes other than Charitable or religious purposes or has ceased to be accumulated or set a part for application thereto, or.                                                                                                    | N.A.               |
|                                        | 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.                                                                          | N.A.               |
|                                        | 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.                     | N.A.               |

| II | APPLICATION FOR 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 persons? If so, give details of the amount, rate of interest charged and the nature of Security, if any. | N.A. |
| 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.                                                           | N.A. |
| 3. | Whether any payment was made to any such person during the previous year by way of salary, allowances or otherwise? If so, give details.                                                                                                                                                                                        | N.A. |
| 4. | Whether the services of the Trust/Institution made available to any such person during the previous year? If so, give details thereof with remuneration or compensation received, if any.                                                                                                                                       | N.A. |
| 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.                                                                                                          | N.A. |
| 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 with the consideration received.                                                                                                                       | N.A. |
| 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 is diverted.                                                                                                    | N.A. |
| 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.                                                                                                                                               | N.A. |
|    |                                                                                                                                                                                                                                                                                                                                 |      |

III. INVESTMENT HELD AT ANY DURING THE PREVIOUS YEAR  
(a) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION  
13 (3) HAVE A SUBSTANTIAL INTEREST.

| S.No             | Name & Address of the Concern | Whether 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% of the capital say of the concern during the previous year yes/no |
|------------------|-------------------------------|--------------------------------------------------------------------|---------------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------|
| 1                | 2                             | 3                                                                  | 4                               | 5                          | 6                                                                                                         |
| ----- N.A. ----- |                               |                                                                    |                                 |                            |                                                                                                           |
|                  |                               |                                                                    |                                 |                            |                                                                                                           |
|                  |                               |                                                                    |                                 |                            |                                                                                                           |
|                  |                               |                                                                    |                                 |                            |                                                                                                           |

FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS

PLACE: LUDHIANA  
DATED: 11.01.2022

(VINAY & ASSOCIATES)  
M. S. D. SINGH  
CHARTERED ACCOUNTANTS

III. INVESTMENT HELD AT ANY DURING THE PREVIOUS YEAR  
(a) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13 (3) HAVE A SUBSTANTIAL INTEREST.

| S.No             | Name & Address of the Concern | Whether the concern is a company, number of shares held. | Nominal value of the investment | Income from the investment | Whether the amount in col.4 exceeded 5% of the capital say of the concern during the previous year yes/no |
|------------------|-------------------------------|----------------------------------------------------------|---------------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------|
| 1                | 2                             | 3                                                        | 4                               | 5                          | 6                                                                                                         |
| ----- N.A. ----- |                               |                                                          |                                 |                            |                                                                                                           |
|                  |                               |                                                          |                                 |                            |                                                                                                           |
|                  |                               |                                                          |                                 |                            |                                                                                                           |
|                  |                               |                                                          |                                 |                            |                                                                                                           |
|                  |                               |                                                          |                                 |                            |                                                                                                           |

FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS

PLACE: LUDHIANA  
DATED: 11.01.2022

(VINAY & ASSOCIATES)  
M. D. 10899998  
FRN: 004888  
MAIN 82888  
CHARTERED ACCOUNTANTS