

IGNITED MINDS SOCIETY

AP - Flat No. 104 Building B
PINNAC gangotri Plot G-2
DP Road Aundh, Pune-411007

**Financial Statements
FY 2018-19**

**Abhijeet Kolapkar & Associates
Chartered Accountants**

Ramseeta, 91/2, First Floor
Nr. Bank Of Maharashtra,
Parvati, Pune - 411 009.

E mail:abhijeetjk.ca@gmail.com

IGNITED MINDS SOCIETY

Trust Name	IGNITED MINDS SOCIETY
Trust Address	A/P Flat no. 104, Building B, Pinnac gangotri plot G-2 Dp road aundh, Pune-411007
Trust Registration No	F-0022845(PUNE)
Date of Incorporation	29th August, 2007
Permanent Account No. (PAN)	AAAAI1856P
Residential Status	Resident
Auditor's Firm Name	Abhijeet Kolapkar & Associates Chartered Accountants
Signing Part/Prop's Name	CA Abhijeet Kolapkar
Signing Part/Prop's Designation	Proprietor
Signing Part/Prop's Membership No.	131546
Firm Reg. No.	133429W
Auditor's Firm Address	91/2, Ramseeta, 1st Floor near Bank of maharashtra, Pune-411009.
Financial Year	2018-19
Assessment Year	2019-20

**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-0022845(PUNE)
Name of the Public Trust : IGNITED MINDS SOCIETY
For the year ending : 31st March 2019

(a) Whether accounts are maintained regularly and in accordance with the provision of the Act and the rules ;	YES
(b) Whether receipts and disbursement 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 accounts ;	YES
(d) Whether all books, deeds, accounts, vouchers other document or records required by the auditors were produced before him;	YES
(e) Whether a register of moveable and immovable properties is properly maintained the charges therein and communication from time to time to the regional office and the defects and inaccuracies maintained in the previous audit reports have been duly complied with;	YES
(f) Whether the manager or trustee or any other person required by the auditors 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 objects or purpose of the Trust;	NO
(h) The amounts of outstanding for more than one year and the amounts written off if any ;	YES
(i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	NO
(j) Whether any money of the public trust has been invested contrary to the provision 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 auditors.	NO
(l) All cases of irregular, illegal or improper expenditure or failure or commission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there or & whether such expenditure, failure, omission or waste was caused in consequence of branch or trustee or misapplication of any other misconduct on the part of the trustees or any person while in the management of the trust.	NIL
(m) Whether the budget has been filed in the form provided by rule 16A	NO
(n) Whether the maximum and minimum of the trustee is maintained.	YES
(o) Whether the meeting are held regularly as provided in such instrument.	YES
(p) Whether the minutes books or the proceeding of the meeting is maintained	YES
(q) Whether any of the trustees has any interest in the investment or the trust.	NO
(r) Whether any of the trustees is a debtors or creditors of trust.	YES
(s) Whether any 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.	YES

**Trust Address : At Post A/P Flat no. 104, Building B,
Pinnac Gangotri plot G-2
Dp road aundh, Pune- 411007**

S. S. S. S.

Trustee

Ignited Minds Society

Place : Pune

Date :25-09-2019

Abhijeet

Trustee



**For Abhijeet Kolapkar & Associates
Chartered Accountants**

K. S. S. S.
**CA Abhijeet kolapkar
Proprietor**

M. No. 131546, FRN 133429W

Place : Pune

UDIN : 19131546AAAACJ1904

THE BOMBAY PUBLIC TRUST ACT, 1959

'SCHEDULE IX-C

'(Vide Rule-32)

Statement of income liable to contribution for year ending 31-03-2019

'Name of the Public Trust : IGNITED MINDS SOCIETY

Registration No. F-0022845(PUNE)

	' Rs.	' Rs.
INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNTS(SCHEDULE IX)		4,23,29,011
ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND Rule 32		
(i) Donation Received from other Public/Trust and Dharamadas.	NIL	
(ii) Grant received from Government & Local authority	NIL	
(iii) Interest on Sinking or Depreciation Fund	NIL	
(iv) Amount spent for the purpose of secular education	NIL	
(v) Amount spent for the purpose of medical relief	NIL	
(vi) Amount spent for the purpose of veterinary treatment of animals	NIL	
(vii) Expenditure incurred from donation for relief of distress caused by scarcity,drought,flood,fire or other nature calamity.	NIL	
(viii) Deduction out of income from land used for agricultural purpose.	NIL	
(a) Land Revenue and Local Fund Cess	NIL	
(b) Rent payable to superior landlord.		
(c) Cost of production if lands are cultivated by trust		
(ix) Deduction out of income from lands used for non-agricultural purpose:-	NIL	
(a) Assessment Cases and other Government or Municipal Taxes		
(b) Ground rent payable to the superior landlord		
(c) Insurance premium		
(d) Repair at 10 percent of gross rent of building		
(e) Cost of collection at 4 percent of gross rent of building let out		
(x) Cost of collection of income or receipts from securities stocks etc. at one percent or such income	NIL	
(xi) Deduction on account of receipt in respect of building not rented and yielding no income at 10 per-	NIL	
Gross Annual Income chargeable to contribution Rs.		NIL

Certified that while claiming deduction admissible under the above Schedule, the Trust has not claimed any amount twice either wholly or partly, against any of items mentioned in the schedule which have the effect of double deduction.

Trust Address :

A/P Flat no. 104, Building B, Pinnac gangotri plot G-2
DP road aundh,Pune-411007

S. Saroja Asthana

Dr. Saroja Asthana
Trustee

For IGNITED MIND SOCIETY

Place : Pune

Date : 25/09/2019

Pramod Kumar

Pramod Kumar
Trustee



For Abhijeet Kolapkar & Associates
Chartered Accountants

KASW

CA Abhijeet J. Kolapkar
Proprietor
MNo. 131546 , FRN 133429W
Place : Pune

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

We have examined the balance sheet of **Ignited Minds Society**, **AAAAI1856P** [name and PAN of the trust or institution] as at **31/03/2019** and the Profit and loss account for the year ended on that date which are in agreement with the books of account 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 the audit. In **our** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **trust** visited by **us** so far as appears from **our** examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by **us**, subject to the comments given below:

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 **31/03/2019** and
- in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2019**

The prescribed particulars are annexed hereto.

Place
Date

Pune
25/09/2019

Name
Membership Number
FRN (Firm Registration Number)
Address



Abhijeet Jayant Kolapkar
131546
133429W
91/2 Ram Seeta, Near Bank of M
aharashtra, Parvati, Pune, Pune

ANNEXURE

Statement of particulars

I. 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 (₹)	36804558
2.	Whether the trust 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 (₹)	No
3.	Amount of income accumulated or 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 for such purposes. (₹)	Yes 5524453
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
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) (₹)	0
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.	No
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 (₹)	No
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-	
	(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	No

	it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	
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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 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 part of the income or 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 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 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 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 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 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

S. 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 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place

Pune

Date

25/09/2019

Name

Membership Number

FRN (Firm Registration Number)

Address



Abhijeet Jayant Kolapkar

131546

133429W

91/2 Ram Seeta, Near Bank of Maharashtra, Parvati, Pune, Pune

Form Filing Details

Revision/Original Original

IGNITED MINDS SOCIETY STATEMENT OF ACCUMULATION	
PARTICULARS	FY 2018-19
Gross Receipt as per Income and Expenditure Account	4,23,29,011
Less: Standard Deduction @ 15% OR balance after application of expenses	55,24,453
Remaining 85% Surplus (Amount to be Applied)	3,68,04,558
Add: Deemed application u/s. 11(1) Expl. 2(i) of earlier year	
Less: Deficit of Earlier year allowed as Deduction [see note below]	
Net Balance	3,68,04,558
Less: Expenditure debited to Income and Expenditure Account	1,95,97,154
Less: Capital Expenditure	29,52,357
Less: Repayment of Loan	1,42,55,047
Less : Deemed application u/s. 11(1) Expl. 2(i) for current year (Drs)	
Total Expenses	3,68,04,558
Amount to be accumulated FOR EXEMPTION	-
Less : Amount accumulated U/s 11(2) (Period 5 Years)	-
Surplus chargeable to tax/(Deficit/shortfall)	-

SCHEDULE IX [Vide Rule 17(1)]

'Name of the Public Trust : IGNITED MINDS SOCIETY

'Income & Expenditure Account for the year ending 31st March, 2019

	EXPENDITURE	Sch No	Rs.	Rs.		INCOME	Sch No	Rs.	Rs.
		15 & 19					17 & 21		
To	Expenditure in respect of properties			43,27,400	By	Interest Accrued/ Received			2,63,702
	Rates,Taxes,Cesses		58,331			On MSEB Deposit		62,181	
	Repair & Maintenance		1,01,080			On Fixed Deposits		1,23,041	
	Salaries		-			On Bank Accounts		78,350	
	Insurance		1,16,599			Income Tax Refund		130	
	Property Tax		51,360						
	Depreciation by way of provision of adjustment)		37,00,382		By	Fee Receipts	18		3,62,86,618
	Other expenses		2,99,648						
					By	Hopital Receipts	22		18,50,823
To	Establishment Expenses								
To	Educational Exp								
To	Remunaretion(in the case of math)			-	By	Other Income	18 & 21		38,27,868
	to the head of the math, including				By	Donation Received	18		1,00,000
	his house-hold expenditure, if any								
To	Legal expenses			-					
To	Audit Fees	16		4,46,040					
	Accounting Charges			-					
To	Contribution and fees			-					
To	Amount written of								
	(a) Bad Debts			-					
	(b) Loan Scholarships			-					
	(c) Irrecoverable rents			-					
	(d) Other items			-					
To	Fiance Cost			-					
To	Miscellaneous Expenses								
To	Depreciation	4, 6 & 11		9,06,737					
To	Amounts transferred to Reserve								
To	Expenditure on objects of trust								
	(a) Religious			-					
	(b) Educational	16		1,54,16,297					
	-Educational Expenses		34,25,079						
	-Establishment Expenses		36,35,505						
	-Employment Costs		60,94,127						
	-Finance Costs		22,61,586						
	(c) Medical Relief	20		31,07,799					
	-Educational Expenses		1,35,991						
	-Establishment Expenses		5,16,207						
	-Employment Costs		24,55,013						
	-Finance Costs		588						
	(d) Relief of poverty								
	(d) Relief of poverty								
To	Surplus carried over to Balance Sheet			1,81,24,738					
	Total Rs.			4,23,29,011		Total Rs.			4,23,29,011

As Per Our report of even date

For Abhijeet Kolapkar & Associates

Chartered Accountants

For Ignited Minds Society

Abhijeet J Kolapkar

Proprietor

MN: 131546

FRN : 133429 W

Place : Pune

Date : 25/09/2019

UDIN : 19131546AAAACJ1904



Dr. Saroja Asthana
(Trustee)

Pramod Kumar
(Trustee)

THE BOMBAY PUBLIC TRUST , ACT 1950
SCHEDULE VIII [Vide Rule 17 (1)]
Registration No. F-0022845(PUNE)
Name of The Public Trust : IGNITED MINDS SOCIETY
Balance Sheet As At 31st March, 2019

FUNDS & LIABILITIES	Sch No	Rs.	Rs.	PROPERTY AND ASSETS	Sch No	Rs.	Rs.
Trust Funds or Corpus :	1		2,08,87,900	Immovable properties-[at cost]	4		17,54,35,622
Balance as per last Balance Sheet		2,08,87,900		Balance as per last Balance Sheet		17,84,98,118	
Adjustment during the year(given detail)		-		Addition during year		6,37,886	
				Less-Sale during year		-	
Balance as per Last Balance Sheet		-		Depreciation up to date		37,00,382	
Add: Current Year		-					
Other Earmarked Funds :				Investments	5		12,00,000
(Created under the provision of the trust deed					6 & 11		89,47,915
or scheme or out of the income)				Furniture & Fixtures :			
Depreciation Funds			-	Balance as per last Balance Sheet		75,27,181	
Sinking Fund			-	Addition during the year :		23,14,471	
Reserve Fund			-	Addition during the year :		13,000	
Any other Fund			-	Less: Sales during the year :		-	
				Depreciation		9,06,737	
Loans(Secured or Unsecured)	2		25,32,84,239	Advances :	7 & 12		11,31,092
Secured Loan:				To Contractors		1,55,380	
From Bank		73,66,947		To Other		9,75,712	
From Trustees		6,17,83,011					
From other		18,41,34,281		Income Outstanding :	8		20,47,878
Liabilities	3 & 10		1,47,49,233	Interest Accrued		49,945	
For expenses		4,82,597		Balance With Tax Authorities		91,658	
For rent and other deposits		-		Sundry Receivables		19,06,275	
					9 & 14		27,96,914
For Sundry credit Balance		1,42,66,636		Cash and Bank Balance :			
				Cash in Hand		5,35,381	
				Cash at Bank		22,61,533	
				Income and Expenditure Account :			9,73,61,950
				Balance as per Balance Sheet			
				(Deficit of Earlier Years)		11,54,86,688	
				Less : Excess of Income over			
				Expenditure for Current Year		1,81,24,738	
				(as per Income and Expenditure			
				Accounts)			
			28,89,21,372				28,89,21,372

As Per Our report of even date
For Abhijeet Kolapkar & Associates
Chartered Accountants

The above Balance Sheet to the best of my/our belief
contains a true account of the Fund and Liabilities and of
the Property & Assets of the Trust
For Ignited Minds Society

Abhijeet J Kolapkar
Proprietor
MN: 131546
FRN : 133429 W
Place : Pune
Date : 25/09/2019
UDIN : 19131546AAAACJ1904



Dr. Saroja Asthana
(Trustee)

Pramod Kumar
(Trustee)

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

Registration No. F-0022845(PUNE)

Name of the Public Trust : IGNITED MINDS SOCIETY
Income & Expenditure Account for the year ending 31st March 2019

	EXPENDITURE	Sch No	Rs.	Rs.		INCOME	Sch No	Rs.	Rs.
To	Expenditure in respect of properties	15			By	Fee Receipts	18		3,62,86,618
	Rates, Taxes, Cesses		58,331						
	Repair & Maintenance								
	Salaries								
	Insurance		1,16,599		By	Income from other sources:			
	Property Tax		51,360						
	Depreciation by way of provision of adjustment)		37,00,382			Interest Received	17		2,60,360
	Other expenses		2,99,648	42,26,320		On MSEB Deposit		62,181	
To	Establishment Expenses					On Fixed Deposits		1,23,041	
						On Bank Accounts		75,008	
To	Educational Exp			-		Income Tax Refund		130	
To	Remuneration (in the case of math) to the head of the math, including his house-hold expenditure, if any			-	By	Other Income	18		37,91,443
					By	Donation Received	18		1,00,000
To	Legal expenses			-					
To	Audit Fees	16		4,46,040					
	Accounting Charges								
To	Contribution and fees								
To	Amount written of								
	(a) Bad Debts								
	(b) Loan Scholarships								
	(c) Irrecoverable rents								
	(d) Other items								
To	Finance Cost								
To	Miscellaneous Expenses								
To	Depreciation	6		7,70,717					
To	Amounts transferred to Reserve								
To	Expenditure on objects of trust	16							
	(a) Religious								
	(b) Educational			1,54,16,297					
	-Educational Expenses		34,25,079						
	-Establishment Expenses		36,35,505						
	-Employment Costs		60,94,127						
	-Finance Costs		22,61,586						
	(c) Medical Relief								
	(d) Relief of poverty								
By	Surplus carried over to Balance Sheet			1,95,79,047					
	Total Rs.			4,04,38,421		Total Rs.			4,04,38,421

As Per Our report of even date
For Abhijeet Kolapkar & Associates
Chartered Accountants

For Ignited Minds Society

Abhijeet J Kolapkar
Proprietor
MN: 131546
FRN : 133429 W
Place : Pune
Date : 25/09/2019



Dr. Saroja Asthana
(Trustee)

Pramod Kumar
(Trustee)

THE BOMBAY PUBLIC TRUST, ACT 1950
Registration No. F-0022845(PUNE)
SCHEDULE VIII [Vide Rule 17 (1)]
Name of The Public Trust : IGNITED MINDS SOCIETY
Balance Sheet As At 31st March 2019

FUNDS & LIABILITIES	Sch No	Rs.	Rs.	PROPERTY AND ASSETS	Sch No	Rs.	Rs.
Trust Funds or Corpus :	1		2,08,87,900	Immovable properties-[at cost]	4		17,48,81,578
Balance as per last Balance Sheet		2,08,87,900		Balance as per last Balance Sheet		17,82,53,149	
Adjustment during the year(given detail)		-		Addition during year		3,28,811	
Balance as per Last Balance Sheet		-		Less-Sale during year		-	
Add: Current Year		-		Depreciation up to date		37,00,382	
Loans(Secured or Unsecured)				Investments	5		12,00,000
Secured Loan:	2			Furniture & Fixtures :	6		77,06,887
From Bank		73,66,947		Balance as per last Balance Sheet		62,55,933	
From Trustees		6,17,83,011		Addition during the year :		22,08,671	
From other		18,41,34,281	25,32,84,239	Others :		13,000	
Liabilities	3			Less: Sales during the year :		-	
For expenses		4,61,255		Depreciation		7,70,717	
For rent and other deposits		-		Advances :	7		10,31,092
For Sundry credit Balance		1,29,52,290	1,34,13,545	To Contractors		55,380	
				To Other		9,75,712	
				* Income Outstanding :	8 & 13		15,73,045
				Interest accrued		49,945	
				Balance with Govt. authorities		44,175	
				Sundry Debtors		14,78,925	
				Inter-branch balances			
				Ivy Leaf Hospital			56,29,147
				Cash and Bank Balance :	9		
				Cash in Hand		25,322	
				Cash at Bank		20,92,542	21,17,864
				Income and Expenditure Account :			
				Balance as per Balance Sheet		11,30,25,117	
				Less- Appropriation if any		-	
				Less Surplus		1,95,79,047	9,34,46,071
				as per Income and Expenditure Accounts			
			28,75,85,684				28,75,85,684

As Per Our report of even date
For Abhijeet Kolapkar & Associates

Chartered Accountants

Abw
Abhijeet J Kolapkar
Proprietor
MN: 131546
FRN : 133429 W
Place : Pune
Date : 25/09/2019



The above Balance Sheet to the best of my/our belief contains a true account of the Fund and Liabilities and of the Property & Assets of the Trust.
For Ignited Minds Society

Saroja
Dr. Saroja Asthana
(Trustee)

Pramod
Pramod Kumar
(Trustee)

Ignited Mind Society

**SCHEDULE - 1
TRUST FUND OR CORPUS**

Sr. No.	Particulars	Amount	Amount
A)	TRUST FUNDS		
	Life Membership Fees	30,00,000	30,00,000
B)	CORPUS FUND		
	Opening Balance	1,78,87,900	1,78,87,900
	Add: Additions	-	
	Total		2,08,87,900

**SCHEDULE - 2
LOANS SECURED OR UNSECURED**

Sr. No.	Particulars	Amount	Amount
(A)	FROM TRUSTEES		
	Bhishmaraj Shrivastava	82,13,011	6,17,83,011
	Dr. Promodkumar Shrivastava	3,35,00,000	
	Dr. Saroja Asthana	2,00,70,000	
(B)	FROM BANK		
	Term Loans (Secured)		
	Oriental Bank Loan A/c-28	73,66,947	73,66,947
(C)	From Others		
	ISBM School Of Technology	4,50,000	18,41,34,281
	ISBM Training Private Limited	18,36,84,281	
	Total		25,32,84,239

**SCHEDULE - 3
LIABILITIES**

Sr.	Particulars	Amount	Amount
1	For Expenses Payable		
	Professional Tax Payable	2,88,426.00	4,61,255
	TDS Payable	1,72,829	
2	Fees Received in Advance		
	MIBM Batch Fees Received in Advance	46,49,000	46,49,000
3	Sundry Creditors		
a	Creditor for Electricals Works		
	Ajit Electricals	20,955	20,955
b	Creditor for Marketing		
	Career Mantra	590	590
c	Creditor for Security		
	Rugved Enterprises	69,118	69,118
d	Creditors for Developers		
	Chaudhari Shah & Associates(Cr)	12,476	12,476
e	Creditors for Professional Fees		
	Other Payable	85,000	3,96,125
	Abhijeet Kolapkar	3,00,325	
	K S Leagal Advocates & Associates	800	
	S.R. Nimbal & Associates	10,000	



4	Creditors For Salary		
a	MIBM Salary		4,29,669
	Amol Chavan	35,361	
	Ashok Jori	6,564	
	Asmita Ramchandra Khade/Kiran Nalawade	27,800	
	Bhanukumar Vashishtha(B K Vashishtha)	3,901	
	Dilip Tukaram Wagh	48,451	
	Dinkar Hajare	24,384	
	Hiralal Bhandare	57,494	
	Manoj Kharage	3,368	
	Navnath Lendave	27,300	
	Nitin Deshmane	(12,212)	
	Pravin Shivaji Katkar	57,800	
	Ravi Chhabra	34,792	
	Rohan Gavade	36,700	
	Rupali Lendave	21,800	
	Sanjay Meshram	57,500	
	Sunil Chavan	(13,904)	
	Swapan Kumar De(S K De)	12,569	
b	MIRM Salary		2,93,003
	Amol Subhedar	10,800	
	Anita Khaire	58,103	
	Ashish Shinde	17,152	
	Chetan Nalawade	57,380	
	Manisha Gejage	36,200	
	Navnath Namdeo Jori	7,968	
	Pankaj Girase	53,720	
	Sanghpal Gaikwad	30,000	
	Varsha Pharande	21,680	
5	Sundry Creditors: Others		42,13,471
	Hindusthan Advertising Agency	832	
	SAROJA ASTHANA-Current Account	40,86,681	
	Sharad Thakkar & Associates	80,000	
	Yuvraj Shinde	(1,149)	
	Teleglobal Communications Pvt Ltd	750	
	S K Enterprises	46,357	
6	For Deposits		28,67,884
	EMD Chaudhari & Shah	2,10,000	
	EMD From Customer	6,70,000	
	Refundable Caution Money-MIBM	10,51,000	
	Refundable Caution Money-MIRM	2,62,500	
	Retention-Chaudhari & Shah	6,74,384	
	Total		1,34,13,545

SCHEDULE - 5 INVESTMENTS			
Sr. No.	Particulars	Amount	Amount
	Fixed Deposits with Banks		12,00,000.00
	FD with OBC - 6219	7,00,000	
	Fd No.917040052808464_Axis	5,00,000	
	Total		12,00,000



SCHEDULE - 7 LOANS AND ADVANCES			
Sr. No.	Particulars	Amount	Amount
1	Advances to Contractors		55,380.00
	Tech Process solutions	1,00,000	
	Kaybee Engineers	1,000	
	Others	(45,620)	
2	Advances to Others		9,75,712.09
	Jayant V kolapkar	10,793	
	MSEB Deposit	9,64,919	
	Total		10,31,092

SCHEDULE - 8 INCOME OUTSTANDING			
Sr No.	Particulars	Amount	Amount
1	Balance With Tax Authority	44,175	44,175
2	Accrued Interest	49,945	49,945.00
3	Sundry Debtors		14,78,925.00
	Fees_MIBM	1,74,900	
	Fees_MIRM	12,47,000	
	TDS Recoverable	2,505	
	Misc Expenses	54,520	
	Total		15,73,045

SCHEDULE -9 CASH AND BANK BALANCE			
Sr No.	Particulars	Amount	Amount
1	Cash Balance		
	Cash in Hand	25,322	25,322
2	Bank Balance		
	IMS Bank A/c		10,73,850
	Axis Bank IMS -472388	8,87,422	
	OBC -510 (Principle)	3,793	
	OBC -13290 (TDS A/c)	3,033	
	OBC Bank A/c 1286 (IMS)	1,79,603	
	MIBM Bank A/c		7,46,195
	Axis Bank 30577	7,38,053	
	OBC CA 14273 (MIBM)	8,142	
	MIRM Bank A/c		2,72,497
	Axis Bank 15407	2,65,099	
	OBC CA 14280	7,398	
	Total		21,17,864



IGNITED MINDS SOCIETY

SCHEDULE -15			
EXPENSES IN RESPECT OF PROPERTIES			
Sr. No.	Particulars	Amount	Amount
1	Gram Panchayat Tax	58,331	
2	Property Tax	51,360	
3	Government Demacation Fees	18,000	
4	Insurance Premium	1,16,599	
5	Travelling Expenses	27,000	
6	Electricity charges	2,54,648	
7	Depreciation	37,00,382	
	Total		42,26,320

SCHEDULE - 16			
EXPENSES ON OBJECTS OF THE TRUST			
Sr. No.	Particulars	Amount	Amount
1	Educational Expenses		34,25,079
	Books	2,00,216	
	Catering Exp	15,400	
	Consultation charges	2,00,000	
	DG Expenses	24,330	
	Event expenses	92	
	Examination expenses	22,200	
	Guest lecture expenses	10,000	
	Marketing Exp	12,00,450	
	Internet Charges	1,77,000	
	Student Welfare	13,632	
	Participation Fees CII Conference	38,400	
	Proces fees AICTE	11,82,646	
	Petrol & Diesel Expenses	12,390	
	Subscription for E-Journal	75,000	
	Printing & Stationery	1,14,673	
	Software Service	1,38,650	
2	Salary to Staff		60,94,127
	Conveyance	13,718	
	Salary MIRM	17,13,269	
	Salary MIBM	43,62,840	
	Other Deductions	4,300	
3	Finance Cost		22,61,586
	Interest On Term Loan	22,45,749	
	Bank Charges	774	
	Interest on TDS	15,063	
4	Establishment Exp of College		36,35,505
	Advertisement & Campaigning	81,044	
	Balance Write Off	(24,529)	
	Donations	52,000	
	Development Expenses	18,300	
	Website design	15,310	
	Office expesnes	71,076	
	Electricity Charges	14,99,973	
	Professional Fees	2,56,244	
	Repairs & Maintenanace	2,73,682	
	Security Gaurd Charges	10,16,197	
	Staff welfare	4,120	
	Telephone & Postage	31,952	
	Transport charges	2,600	
	Misc. Expenses	2,999	
	Water charges	20,400	
	Traveling & Conveyance	3,14,137	



5	Audit Fees	4,46,040	4,46,040
6	Depreciation	7,70,717	7,70,717
	GRAND TOTAL (1 TO 4)		1,66,33,054

SCHEDULE - 17 INCOME FROM OTHER SOURCES			
Sr. No.	Particulars	Amount	Amount
	RENT AND INTEREST ACCRUED & REALISED		
1	F.D. Interest Received		1,23,041
	F.D. Interest Received	1,23,041	
2	Interest Received		1,37,189
	Bank Interest Received	75,008	
	Interest Received On MSEB Deposit	62,181	
3	IT Refund		130
	Interest on IT Refund	130	
	TOTAL		2,60,360

SCHEDULE - 18 FEE RECEIPTS			
Sr. No.	Particulars	Amount	Amount
A.	STUDENT FEES RECEIVED		
	MIBM Students Fees Batch 2011-2013		83,82,600
	MIRM Student Fees Batch 2017-19		2,79,04,018
	Miscellaneous Income	37,91,443	37,91,443
B.	Donation Received		
	People Empowerment Group Donation	1,00,000	1,00,000
	TOTAL		4,01,78,061

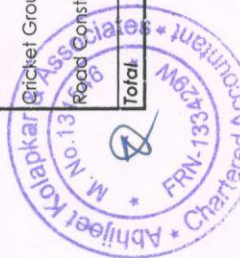


IGNITED MINDS SOCIETY

Schedules to and forming part of Balance Sheet

Immovable Properties & Depreciation Schedule - 4

PARTICULARS	Schedule - IV Cost of Assets						Depreciation			Net Block	Net Block
	Opening (Gross Block)	Additions		Deletions	Closing (Gross Block)	%	Depreciation upto	For the year	Total	Closing (Net Block)	Closing (Net Block)
		> 180 days	< 180 days								
	01/04/2018				31/03/2019		31/03/2018	2018-19		31/03/2018	31/03/2019
Land at Sambhawe	2,05,64,910	-	-	-	2,05,64,910	0%	-	-	-	2,05,64,910	2,05,64,910
Plot - Pump House	55,960	-	-	-	55,960	0%	-	-	-	55,960	55,960
Electrical Transformer	43,10,825	-	-	-	43,10,825	2.50%	8,68,969	86,046	9,55,015	34,41,856	33,55,810
Hostel Building	5,90,75,274	-	-	-	5,90,75,274	2.50%	1,22,54,157	11,70,528	1,34,24,685	4,68,21,117	4,56,50,589
Main Building	7,29,24,375	-	-	-	7,29,24,375	2.50%	1,50,83,451	14,46,023	1,65,29,474	5,78,40,924	5,63,94,901
MBA Building Under Construction	1,64,39,250	-	-	-	1,64,39,250	2.50%	30,13,354	3,35,647	33,49,001	1,34,25,896	1,30,90,249
Workshop Building	1,29,86,102	-	-	-	1,29,86,102	2.50%	27,78,223	2,55,197	30,33,420	1,02,07,879	99,52,682
Electrification Work	13,37,661	-	-	-	13,37,661	2.50%	2,50,844	27,170	2,78,014	10,86,817	10,59,647
Electrical Work_ECOE	1,00,120	-	-	-	1,00,120	2.50%	13,009	2,178	15,187	87,111	84,933
Electrification Work MIRM	5,03,650	-	-	-	5,03,650	2.50%	89,960	10,342	1,00,302	4,13,690	4,03,348
Electrification Work MIBM	5,23,750	-	-	-	5,23,750	2.50%	95,395	10,709	1,06,104	4,28,355	4,17,646
Fixed Asset- MIRM Main Building	22,022	-	-	-	22,022	2.50%	4,038	450	4,488	17,984	17,534
Canteen Building	76,28,709	-	-	-	76,28,709	2.50%	13,18,839	1,57,747	14,76,586	63,09,870	61,52,123
Development of Approach Road from Village to College	20,00,000	-	-	-	20,00,000	0%	-	-	-	20,00,000	20,00,000
Engineering College Building	91,17,234	-	-	-	91,17,234	2.50%	15,76,173	1,88,527	17,64,700	75,41,061	73,52,534
Pipeline	40,29,750	3,28,811	-	3,28,811	43,58,561	0%	-	-	-	40,29,750	43,58,561
Playground	21,64,800	-	-	-	21,64,800	0%	-	-	-	21,64,800	21,64,800
Water Treatment Plant	4,80,500	-	-	-	4,80,500	2.50%	87,780	9,818	97,598	3,92,720	3,82,902
Cricket Ground_Mulsi Cam	56,908	-	-	-	56,908	0%	-	-	-	56,908	56,908
Road Construction	13,65,541	-	-	-	13,65,541	0%	-	-	-	13,65,541	13,65,541
Total	21,56,87,341	3,28,811	-	3,28,811	21,60,16,152		3,74,34,192	37,00,382	4,11,34,574	17,82,53,149	17,48,81,578



IGNITED MINDS SOCIETY
Schedules to and forming part of Balance Sheet

Furniture and Fixtures

Schedule - 6

PARTICULARS	Cost of Assets					Depreciation				Net Block			
	Opening (Gross Block)	Additions			Deletions	Closing (Gross Block)	%	Depreciation upto	For the year	Adjustments	Total	Closing (Net Block)	Closing (Net Block)
	01/04/2018	> 180 days	< 180 days	Total									
Furniture- Hostel	13,84,443	-	-	-	-	13,84,443	10%	9,44,174	44,027	-	9,88,201	4,40,269	3,96,242
Furniture-ECO	1,47,675	-	-	-	-	1,47,675	10%	64,835	8,284	-	73,119	82,840	74,556
Furniture- MIBM	4,73,674	-	-	-	-	4,73,674	10%	2,69,774	20,390	-	2,90,164	2,03,900	1,83,510
Furniture- MIRM	9,79,841	-	-	-	-	9,79,841	10%	5,54,285	42,556	-	5,96,841	4,25,556	3,83,000
Camera (Nikon)	40,000	-	-	-	-	40,000	10%	20,868	1,913	-	22,781	19,132	17,219
Canteen Equipments	6,17,794	-	-	-	-	6,17,794	10%	3,98,306	21,949	-	4,20,255	2,19,488	1,97,539
Diesel Generator Set	5,84,910	-	-	-	-	5,84,910	10%	3,91,102	19,381	-	4,10,483	1,93,808	1,74,427
Ele Work	29,98,501	-	-	-	-	29,98,501	10%	18,30,200	1,16,830	-	19,47,030	11,68,301	10,51,471
Kitchen Equipments at Office	42,121	-	-	-	-	42,121	10%	28,019	1,410	-	29,429	14,102	12,692
Office Equipments	26,296	1,845	15,680	17,525	-	43,821	10%	15,254	2,073	-	17,327	11,042	26,494
Pumpset	85,718	-	-	-	-	85,718	10%	54,970	3,075	-	58,045	30,748	27,673
Computer & Software	67,500	-	-	-	-	57,500	25%	45,561	2,985	-	48,546	11,939	8,954
Printers	47,571	-	-	-	-	47,571	25%	42,039	1,383	-	43,422	5,532	4,149
Internet Installation	5,33,503	-	-	-	-	5,33,503	25%	4,83,489	12,504	-	4,95,993	50,014	37,510
10 KVA UPS	1,48,310	-	-	-	-	1,48,310	25%	1,17,515	7,699	-	1,25,214	30,795	23,096
Scanner HP	1,000	-	-	-	-	1,000	25%	792	52	-	844	208	156
Laboratory Equipment	1,13,616	41,876	-	41,876	-	1,55,492	25%	86,654	17,210	-	1,03,864	26,962	51,628
Lab Equipment_ECOE	10,32,936	-	-	-	-	10,32,936	10%	4,53,494	57,944	-	5,11,438	5,79,442	5,21,498
Equipment_ECOE	2,80,116	-	-	-	-	2,80,116	10%	1,22,981	15,714	-	1,38,695	1,57,135	1,41,421
Workshop Equipments	3,38,756	-	-	-	-	3,38,756	10%	3,38,756	-	-	3,38,756	-	-



THE BOMBAY PUBLIC TRUST, ACT 1950
SCHEDULE VIII [Vide Rule 17 (1)]
Registration No.: F-0022845(PUNE)
Name of The Public Trust : IVY LEAF AYURVEDIC HOSPITAL
Balance Sheet As at 31st March, 2019

FUNDS & LIABILITIES	Sch No	Rs.	Rs.	PROPERTY AND ASSETS	Sch No	Rs.	Rs.
Trust Funds or Corpus :				Fixed Assets			
Balance as per Last Balance Sheet				Immovable properties-[at cost]	4-6(b)		
Adjustment during the year(given detail)				Balance as per last Balance Sheet		2,44,969	
Add: Current Year				Addition during year		3,09,075	
				Less-Sale during year		-	5,54,044
				Depreciation up to date			
Liabilities	10		13,35,688	Furniture & Fixtures :	11		
For expenses		21,342		Balance as per last Balance Sheet		12,71,248	
For Rent		-		Addition during the year :		1,05,800	
For Sundry credit Balance		13,14,346		Less: Sales during the year :		1,36,020	12,41,028
				Depreciation			
Inter Branch Balance			56,29,147	Advances :	12		1,00,000
Ignited Minds Society				To Contractors		1,00,000	
				To Others			
				Income Outstanding :	13		4,74,833
				Interest Accrued		47,483	
				TDS Receivable		4,27,350	
				Sundry Debtors			
				Cash and Bank Balance :	14		
				Cash in Hand		5,10,059	
				Cash at Bank		1,68,991	6,79,050
				Income and Expenditure Account :			
				Balance as per Balance Sheet		24,61,571	
				Add:- Current Year Deficit		14,54,309	39,15,880
				(as per Income and Expenditure Accounts)			
			69,64,835				69,64,835

As Per Our report of even date
For Abhijeet Kolapkar & Associates
Chartered Accountants

Abhijeet J Kolapkar
Proprietor
MN: 131546
FRN : 133429 W
Place : Pune
Date : 25/09/2019



The above Balance Sheet to the best of my/our belief
contains a true account of the Fund and Liabilities and of
the property & Assets of the Trust.

For Ivy Leaf Ayurvedic Hospital

Sarojana
Dr. Saroja Asthana
(Trustee)

Pramod
Pramod Kumar
(Trustee)

THE BOMBAY PUBLIC TRUST, ACT, 1950

Registration No. F-0022845(PUNE)

SCHEDULE IX [Vide Rule 17(1)]

Name of the Public Trust : IVY LEAF AYURVEDIC HOSPITAL

Income & Expenditure Account for the year ending 31 March 2019

EXPENDITURE	Sch h No	Rs.	Rs.	INCOME	Sch No	Rs.	Rs.
To Expenditure in respect of properties	19			By Rent [accrued] / [realised]			-
Rates, Taxes, Cesses		1,01,080		By Interest [accrued] / [realised]	21		3,342
Repair & Maintenance				On MSEB Deposit			
Salaries				On Fixed Deposits			
Insurance		-		On Bank Accounts		3,342	
Property Tax		-		Income Tax Refund			
Depreciation by way of provision of adjustment)		-	1,01,080				
Other expenses							
To Establishment Expenses							
To Miscellaneous Expenses	11		1,36,020	By Hospital receipts	22		18,50,823
To Depreciation				By Other Income	21		36,425
To Amounts transferred to Reserve							
To Expenditure on objects of trust							
(a) Religious							
(b) Educational	20		31,07,799				
(c) Medical Relief							
-Educational Expenses		1,35,991					
-Establishment Expenses		5,16,207					
-Employment Costs		24,55,013					
-Finance Costs		588					
(d) Relief of poverty				By Deficit carried over to Balance Sheet			14,54,309
Total Rs.			33,44,899	Total Rs.			33,44,899

As Per Our report of even date
For Abhijeet Kolapkar & Associates
Chartered Accountants

For Ivy Leaf Ayurvedic Hospital

Abhijeet J Kolapkar
Proprietor
MN: 131546
FRN : 133429 W
Place : Pune
Date : 25/09/2019



Dr. Saroja Asthana
(Trustee)

Pramod Kumar
(Trustee)

IVY LEAF AYURVEDIC HOSPITAL

SCHEDULE - 10			
LIABILITIES			
Sr.	Particulars	Amount	Amount
1	For Expenses Payable		21,342
	Professional Tax Payable	14,050	
	TDS Payable	7,292	
	Total		
2	Sundry Creditors		11,01,625
a	Salary Creditors		
	Arvind Nilkant Parchure	29,800	
	Balu Gaikwad	774	
	Ganesh Bhagat	1,62,000	
	Jagruiti Patil	1,35,000	
	Jayraj Dabhade	5,484	
	Milind Hemraj Sarode	1,35,000	
	Pooja Vishwas Patil	1,80,000	
	Punam Bhosale	1,677	
	Rajendra Koli	14,800	
	Ram Bharam	49,483	
	Shweta Wakchaure Bhamare	1,08,000	
	Siddharth Kudale	24,800	
	Snehal Mahanawar	1,56,000	
	Sunanda Adh	6,500	
	Ugale Pruthvi	6,692	
	Vaidya Tushar	3,750	
	Vijay Patil	9,865	
	Vishwas Patil	72,000	
b	Other Creditors		2,12,721
	Life Secure Enterprises	8,500	
	Vijay Kumar Verma - Gawandi	2,04,221	
	Grand Total(1+2+3+4)		13,35,688

SCHEDULE - 12			
LOANS AND ADVANCES			
Sr. No.	Particulars	Amount	Amount
1	Advances to Contractors		1,00,000
	Kaybee Engineers	1,00,000	
	Total		1,00,000



SCHEDULE - 13 INCOME OUTSTANDING			
Sr No.	Particulars	Amount	Amount
1	Balance With Tax Authority TDS Receivable	47,483	47,483
2	Sundry Debtors Peoples & Empowerment Group	4,27,350	4,27,350
	Total		4,74,833

SCHEDULE - 14 CASH AND BANK BALANCE			
Sr No.	Particulars	Amount	Amount
1	Cash Balance Cash in Hand	5,10,059	5,10,059
2	Bank Balance Axis Bank 2786	1,68,991	1,68,991
	Total		6,79,050

SCHEDULE - 9 CASH AND BANK BALANCE			
Sr No.	Particulars	Amount	Amount
1	Cash Balance Cash in Hand	5,12,493.00	
	TOTAL		5,12,493.00
2	Bank Balance IMS Bank A/c Axis Bank 2786 Axis Bank IMS -472388 OBC -510 (Principle) OBC -13290 (TDS A/c) OBC Bank A/c 1286 (IMS)	1,68,991.19 8,87,421.75 3,793.00 3,033.00 1,79,602.70	12,42,841.64
	MIBM Bank A/c Axis Bank 30577 OBC CA 14273 (MIBM)	7,38,053.18 8,142.00	7,46,195.18
	MIRM Bank A/c Axis Bank 15407 OBC CA 14280	2,65,098.69 7,398.00	2,72,496.69
	TOTAL		22,61,533.51



IVY LEAF AYURVEDIC HOSPITAL

SCHEDULE - 19 EXPENSES IN RESPECT OF PROPERTIES			
Sr. No.	Particulars	Amount	Amount
1	Repair And Maintenance	1,01,080	
	Total		1,01,080

SCHEDULE - 20 EXPENSES ON OBJECTS OF THE TRUST			
Sr. No.	Particulars	Amount	Amount
1	Educational Expenses		1,35,991
	Affiliation fees	1,00,000	
	Consultation charges to Doctors	20,000	
	Event expenses	10,881	
	Interest on TDS	110	
	Participation Fees CII Conference	5,000	
2	Salary to Staff		24,55,013
	Salary to Hospital Staff	24,55,013	
3	Establishment Exp of College		5,16,207
	Housekeeping expesnes	12,394	
	Medicine purchases	72,048	
	Petrol & Diesel	2,000	
	Office expesnes	47,201	
	Printing & Stationery	1,19,810	
	Transport charges	2,53,885	
	Traveling & Conveyance	8,869	
4	Finance Cost		588
	Bank Charges	588	
5	Depreciation	1,36,020	1,36,020
GRAND TOTAL (1 TO 3)			32,43,819



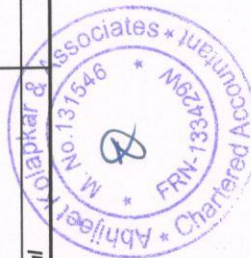
SCHEDULE - 21 INCOME FROM OTHER SOURCES			
Sr. No.	Particulars	Amount	Amount
1	Interest Received		3,342
	Bank Interest Received	3,342	
2	Other Income		36,425
	Discount Received	36,425	
	TOTAL		39,767

SCHEDULE - 22 HOSPITAL			
Sr. No.	Particulars	Amount	Amount
A	Hospital Receipts		18,50,823
	IPD Receipts	1,66,800	
	Panchkarma Receipts	10,85,700	
	OPD Receipts	1,23,490	
	Hospital Receipts	4,74,833	
	TOTAL		18,50,823



Ivy Leaf Ayurvedic Hospital
Schedules to and forming part of Balance Sheet
Schedule - 11

PARTICULARS	Cost of Assets				Depreciation				Net Block			
	Opening (Gross Block)	Additions		Deletions	Closing (Gross Block)	%	Depreciation upto	For the year	Adjustments	Total	Closing (Net Block)	Closing (Net Block)
		> 180 days	< 180 days									
Movable Assets	01/04/2018				31/03/2019		31/03/2018	2018-19			31/03/2018	31/03/2019
Furniture & Fixtures	5,03,290	-	81,000	-	5,84,290	10%	25,165	51,863	-	77,028	4,78,125	5,07,262
Hospital Equipments	7,06,959	-	-	-	7,06,959	10%	35,348	67,161	-	1,02,509	6,71,611	6,04,450
Electrical Work	1,28,854	-	-	-	1,28,854	10%	7,342	12,151	-	19,493	1,21,512	1,09,361
Mobile		2,300	2,300		2,300	15%	-	345	-	345	-	1,955
Hospital Software			22,500		22,500	40%	-	4,500	-	4,500	-	18,000
Total	13,39,103	2,300	1,03,500	-	14,44,903		67,855	1,36,020	-	2,03,875	12,71,248	12,41,028
Immovable Assets												
Civil Work	2,44,969	-	3,09,075	-	5,54,044	0%	-	-	-	-	2,44,969	5,54,044
Total	2,44,969	-	3,09,075	-	5,54,044		-	-	-	-	2,44,969	5,54,044
Total	15,84,072	2,300	4,12,575	-	19,98,947	-	67,855	1,36,020	-	2,03,875	15,16,217	17,95,072



**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS
OF IGNITED MINDS SOCIETY**

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2019

- 1. Basis of Accounting:** The accounts are prepared on accrual basis at historical cost except otherwise stated, in accordance with the normally accepted accounting principles.
- 2. Fixed Assets:** Fixed Assets are stated at original cost less accumulated depreciation. Sale of assets are deducted from the value of the block of fixed asset similar to the accounting of Fixed Assets as in the Income Tax Rules, 1962 read with Section 32 of the Income Tax Act, 1961.
- 3. Depreciation:** Depreciation has been provided on Written Down Value method at the following rates:

Type of Asset	Rate of Depreciation
Immovable Properties	2.5%
Furniture and Fixtures	10%
Computers	25%
Other Movable Assets	10%

- 4. Investments:** Investments consists of Fixed Deposits in Bank. The interest accrued on such Fixed Deposits is included in the respective Fixed Deposit.
- 5. Revenue Recognition:**
Income from students: Fees are collected from students towards Admission Fees, Examination Fees and Other Fees. These are accounted in the year in which the batch commences in the academic year. Income from cancellation of student admission is accounted for at the time of withdrawal of admission.
- 6. Retirement Benefit :**
The Trust does not have any retirement benefits policy to its employees.
- 7. Borrowing Costs:**
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A

qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

8. Deferred Revenue Expenditure:

The Deferred Revenue Expenditure has been fully written off to Profit and Loss account in the concerned financial year.

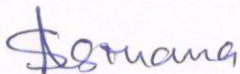
9. Previous year's figures are regrouped and rearranged wherever necessary confirm to current years classification.
10. Balance of Sundry Creditors for expenses and Bank Balances are subject to confirmation.

NOTES ON ACCOUNTS:

1. The Trust has been granted exemption u/s 12A therefore they are eligible for exemption U/s 11 of the Income Tax Act.
2. The interest incurred on loan taken is added in the cost of Fixed Assets as per AS 16.
3. Annexure - "A" forms the integral part of the Balance Sheet as at 31st March, 2019 and Profit & Loss account for the year ended on that date.
4. We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.
5. The Trust does not carry on any activity in the nature of trade, commerce or business or any activity of rendering service in relation to trade, commerce or business. All the activities are carried out with a view to achieve its objects. In the absence of taxable income, no provision for taxes has been made in the accounts.
6. In the opinion of trustees :
 - i) The advances are approximately of the value stated, if realised in the ordinary course.
 - ii) The provision for depreciation and for all known liabilities for expenses and income are adequate and not in excess of amount reasonably necessary.

7. Wherever third party vouchers / proper evidence are not available for verification, the auditors have relied upon Managements Representation for the authenticity of the same.
8. During the year under audit, no internal audit was carried out. Based on our examination of the accounts, it is recommended to strengthen the internal controls in the area of cash transaction for effective control and management.


For Ignited Minds Society,



Trustee

Date: 21/09/2019

Place: Pune



Trustee

As per my attached Report of even date

For Abhijeet Kolapkar & Associates

Chartered Accountants



M.No:131546 FRN: 133429W

Date: 21/09/2019

Place: Pune



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 filed and verified electronically]

Assessment Year

2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name			PAN		
	IGNITED MINDS SOCIETY			AAAAI1856P		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form Number.	ITR-7	
	Flat No 104	Building B				
	Road/Street/Post Office	Area/Locality				
	Pinnsc Gangotri Plot G-2	Dp Road Aundh		Status	AOP/BOI	
	Town/City/District	State	Pin/ZipCode	Filed u/s		
	Pune	MAHARASHTRA	411007	139(1)-On or before due date		
	Assessing Officer Details (Ward/Circle)			EXEMPTION WARD I(1), PUNE		
	e-filing Acknowledgement Number			217703581241019		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Total Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Deemed Total Income under AMT/MAT			3a	0
	3b	Current Year loss, if any			3b	0
	4	Net tax payable			4	0
	5	Interest and Fee Payable			5	0
	6	Total tax, interest and Fee payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	57021
			c	TCS	7c	18435
			d	Self Assessment Tax	7d	0
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	75456
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	75460	
10	Exempt Income	Agriculture		10	0	
		Others	0			

Income Tax Return submitted electronically on 24-10-2019 19:21:22 from IP address 59.90.47.143 and verified bySAROJ ASTHANA having PAN ABTPA7490E on 24-10-2019 19:21:22 from IP address59.90.47.143 using Digital Signature Certificate (DSC)DSC details: 1489877CN=Capricorn CA 2014,2.5.4.51=#131647352c56494b41532044454550204255494c44494e47,STREET=18,LAXMI NAGAR
DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Name : Ignited Minds Society

P. Y. : 2018-2019

P.A.N. : AAAAI 1856 P

Address : Flat No 104
Building B
Pinnsc Gangotri Plot G-2
Dp Road Aundh, Pune - 411 007

D.O.F. : 29-Aug-2007

Status : Trust

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
Tax on total income				0
TDS	2		75,456	
Total prepaid taxes				75,456
■ Refund Due				75,460

Schedule 1

Taxable Income u/s 11 to 13

Return to be furnished u/s

139(4A)

Whether registered u/s 12A / 12AA?

Yes

Whether approved u/s 10(23C) (iv) to (via)?

No

Aggregate income referred to in sections 10, 11 & 12

4,23,29,011

Income available for application u/s 11

4,23,29,011

- 11(1): applied in India during the PY

- Revenue account

1,95,97,154

- Capital account

29,52,357

- Loan repayment

1,42,55,047

3,68,04,558

- 11(1): Accumulation to the extent of 15%

55,24,453

4,23,29,011

Income after application

0

Total deemed income

Taxable income

0

Schedule 2

TDS as per Form 16A

Deductor, TAN

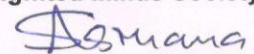
	TDS deducted	TDS claimed in current year	Gross receipt offered
Axis Bank Limited, TAN- MUMU05151G	3,320	3,320	33,195
Mseb Pune Rural Circle Pune, TAN- PNEM07836D	6,218	6,218	62,181
Peoples Empowerment Group, TAN- PNEP11313B	47,483	47,483	4,74,833
Total	57,021	57,021	5,70,209
Tax collected at source			

<u>Collector & TAN</u>	TCS	TCS claimed	Expenditure
	collected	in current year	as per 26AS
Ym Motors Private Limited, TAN- MUMY02154F	18,435	18,435	18,43,500
Grand Total	75,456	75,456	5,70,209

Bank A/c for Refund: AXIS BANK LTD 073010100472388 IFSC: UTIB0000073

Date : 24-Oct-2019
Place : Pune

For Ignited Minds Society


Authorised Signatory