**Sanjeev Bhargava & Associates**
Chartered Accountants

**HEAD OFFICE :**
15/270, Civil Lines, Kanpur - 208001
Phones : 0512-2305375, 2303372
Mobile : 9415130137, 9839844771
e-mail : mukul_fca@rediffmail.com

*Ref. No.*

# AUDITOR'S REPORT

*Dated :*

TO,
**THE MEMBERS,**
**ALUMNI ASSOCIATION,**
**I IT , KANPUR .**

We have audited the attached Balance Sheet of **ALUMNI ASSOCIATION, INDIAN INSTITUTE OF TECHNOLOGY,KANPUR AS AT 31ST MARCH ' 2014** and the Income & Expenditure Account and also the Receipts and Payment account for the year ended on that date annexed thereto and found the same in accordance with the Books of Accounts and Vouchers produced before us.

In our opinion and to the best of our information and according to explanations given to us,the said accounts read with notes on accounts appearing in **Schedule 'O'** give a true and fair view :-

i) In case of Balance Sheet, of the State of Affairs of the Association as at 31st March'2014,

ii) In case of Income and Expenditure account of the Excess of Income over Expenditure for the year ended on that date and ,

iii) In case of Receipts and Payment Account, of the Receipts and Paymentsforthe year ended on that date.

**PLACE : KANPUR**
**DATE :15.09.2014**

**FOR SANJEEV BHARGAVA & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
**FRN : 003724N**

SANJEEV BHARGAVA & ASSOCIATES ★ KANPUR FRN : 003724N ★ CHARTERED ACCOUNTANTS

Pragya Bhargava

**(CA.PRAGYA BHARGAVA)**
**PARTNER**
**MEMBERSHIP NO.416875**

**Sanjeev Bhargava & Associates**
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*Ref. No.* *Dated :*

# 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 **ALUMNI ASSOCIATION IIT KANPUR, 210, BAC BUIDLILNG, Indian Institute of Technology, Kanpur** as at **31st March '2014** and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said association.

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 above named association visited by us, so far as appears from our examination of the books.

In our opinion, and to the best of our information, and according to information and explanations given to us, 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 association as at **31st March '2014** and

(ii) In the case of the Income & Expenditure Account, of the Excess of Income Over Expenditure for the year ended **31st March '2014.**

The prescribed particulars are annexed hereto.

**PLACE : KANPUR**
**DATED : 15.09.2014**

**FOR SANJEEV BHARGAVA & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
**FRN – 003724N**

SANJEEV BHARGAVA & ASSOCIATES * CHARTERED ACCOUNTANTS * KANPUR FRN : 003724 N

Pragya Bhargava

**(CA. PRAGYA BHARGAVA)**
**PARTNER**
**MEMBERSHIP NO. 416875**

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*Ref. No.* *Dated :*

# ANNEXURE
## (Attached to Form 10B)

## STATEMENT OF PARTICULARS FOR THE FINANCIAL YEAR 2013-14

### 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. | : | Rs. 6346115.76 |
| 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 | : | No |
| 3. Amount of income accumulated or set apart* /finally 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 * /in part only 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) | : | Rs.3500000.00 |
| 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, Invested in Deposits with Scheduled Bank. |

SANJEEV BHARGAVA & ASSOCIATES * CHARTERED ACCOUNTANTS * KANPUR FRN : 003124 N

**Contd. ...2**

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| | | |
|---|---|---|
| **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 | : | 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 utilised 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 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/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 person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any | : | No |

SANJEEV BHARGAVA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ KANPUR FRN : 003724 N

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| | | |
|---|---|---|
| **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 | : | 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/ institution 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/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 * trust / 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/institution 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 |

SANJEEV BHARGAVA & ASSOCIATES * CHARTERED ACCOUNTANTS * KANPUR FRN : 003724 N

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