



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 SETH BIMAL PRASAD JAIN EDUCATIONAL TRUST AAHTS9434P [name and PAN of the trust or institution] as at 31/03/2022 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 above-named 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:

None; In case some transactions recorded in the books of accounts, supporting evidences were not available for our verification.

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

- i. in the case of the balance sheet of the state of affairs of the above-named trust as at 31/03/2022
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2022

The prescribed particulars are annexed hereto.



For Rajeev Kamla & Co
Chartered Accountants

(Rajeev Sharma)

Prop

Membership No: 071996
Registration No: 0003474C

Place :Rishikesh
Date : 29/09/2022
UDIN : 22071996AXBSIQ8171

ANNEXURE
STATEMENT OF PARTICULARS

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.	16901949
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.	73888537
3.	Amount of income 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 for such purposes.	16021851
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 of 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.	NA
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(B)? 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 purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

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 land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NO



3.	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	As per annexure "A"
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, the 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. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl.No	Name and address of the concern	Where the concern is a company No. 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 of the concern during the previous year-say. Yes/No
	none				



For Rajeev Kamla & Co
Chartered Accountants

(Rajeev Sharma)

Prop

Membership No: 071996

Registration No: 0003474C

Place :Rishikesh

Date : 29/09/2022

UDIN : 22071996AXBSIQ8171

annexure "A"

Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.

Details	Amount
Sh Ashit Jain, Trustee as salary	344736
Sh Sunil Kumar Jain, Father of a Trustee as Salary	384000
Smt Neha Jain, Spouse of a Trustee as Salary	344736
Smt Meenu Jain, Mother of a Trustee as Salary	360000
Total	1433472

SETH BIMAL PRASAD JAIN EDUCATIONAL TRUST
73 - New Haridwar Road, Civil Line, Roorkee-247667

BALANCE SHEET AS AT 31.03.2022

31-03-21	Liabilities	31-03-22	31-03-21	Assets	31-03-22
30000	<u>Corpus Fund</u>	30,000.00	117222885	<u>Fixed Assets</u> (As per Annexure-C)	111,880,209.48
	<u>General Fund</u>		268838	<u>Security Deposits</u> (As per Annexure-D)	268,838.49
189825561.37	Opening Balance	189,825,561.37	3571602	(As per Annexure G)	3,702,204.00
	Add: Excess of Exp Over Income	31,807,745.36			
		221,633,306.73		<u>Currents Assets, Loan & Advance</u>	
17751810	<u>Unutilised Grant</u> Scholarship Grant	17,751,810.00	82668831	<u>Sundry Receivables</u> Student Fee	103,284,697.56
874938.01	<u>Secured Loan</u> (As per Annexure)	-	5772185	<u>Advances Recoverable in cash or in kind</u> (As Per Annexure -E)	7,197,497.74
7000000	<u>Unsecured Loan</u> (As per Annexure (A))	7,000,000.00	192111	<u>Income Tax Refundable</u> TDS on Deposit	136,895.08
399000	<u>Earmarked Fund Received</u> Alumni Meet Reserve	405,000.00	0	TCS	136,895.08
2679000	<u>Current Liabilities and Provisions</u> Security Received from Students	2,669,000.00	15834060	<u>Bank Account</u> (As Per Annexure-F)	28,716,921.76
84165	<u>Duties & Taxes</u> TDS Payable	54,657.00	1420488	Cash in Hand	353,437.00
73596	EPF Payable	35,173.00	327351	<u>Prepaid Expenses</u>	185,960.00
36671	ESI Payable	16,531.00			
8523609	<u>Sundry Payables (others)</u> (As per Annexure -B)	6,131,183.38			
227278350.76	Total Rs	255,726,661.11	227278350.76	Total Rs	255,726,661.11

Note to Account: as per appendix

For Seth Bimal Prasad Jain Educational Trust

Kamla Kumar Jain
(Chairman)

K.B. Terrace
Railway Station Triangle
Adersh Nagar
Rishikesh

Date: 29/09/22

As per out Separate report of even date attached

For Kamla Kumar Jain & Co. (003474C)

Chartered Accountants



(Rajiv Sharma)

FCA

M.No.071996

SETH BIMAL PRASAD JAIN EDUCATIONAL TRUST

73 - New Haridwar Road, Civil Line, Roorkee-247667

Income & Expenditure Account for the Year Ending 31.03.2022

Prec. Year	Expenditure	Current Year	Prec. Year	Income	Current Year
	Expenses on Education			Receipts from Main Objects	
26853942.00	Salaries & Honorarium to staff	30010715.00	112151467.72	Fees Received	105,114,458.14
71912.00	Workmen & Staff welfare Exp.	2428034.00			
262000.00	Affiliation Fees	326000.00		Other Receipts	
3639308.00	Educational Aids	8269000.00	466242.24	Interest Recd Bank	661,677.00
3174980.00	Examination Expenses	9692318.00	23886.00	Misc Income	610,949.00
1364157.00	Uniform Expenses	-	240000.00	Donations Received	245,000.00
680105.00	College Funcation & Festival Exp	448808.00	144000.00	Rent Received	164,600.00
12386.00	Lab Exps.	-	4000.00	Alumni Meet Receipts	6,000.00
133420.00	Students Welfare	10578.00	115510.00	Income Tax Refund	-
2754907.00	Mess Expences	5337151.00	-	Intt.Income tax Refund	9,653.00
1988758.00	Hostel & Housekiping Exps.	2015836.00			
739470.00	Vehicle Running Expenses	1001654.00			
	Establishment Expenses				
114000.00	Rent				
842251.00	Repair & Maintenance	1420016.00			
568217.00	Insurance Expenses	502682.00			
163589.43	Bank Charges	94314.83			
925472.00	Electricity Expenses	1207798.00			
20267.00	Postage & Telegram Exps.	8261.00			
625910.00	Printing & Stationary Exps.	1277877.00			
404903.00	Telephone Exps	308615.00			
114550.00	Misc. Exps.	126001.00			
	Other Expenses				
1210635.39	Advertisement & Publicity Exps.	2319952.40			
104510.00	Professional Fees	293800.00			
602424.64	Conveyance and Travelling Exp.	1335423.92			
35,000.00	Audit Fees	40,500.00			
1716485.94	Bank Interest	30763.29			
2225.00	Interest on TDS	7769.00			
100000.00	Donations	-			
4,000.00	Transfer to Alumni Meet Reserve	6,000.00			
972297.03	Depreciation	6484724.34			
56943023.53	Excess Over Income of Exp.	31807745.36			
113,145,105.96	Total (Rs.)	106,812,337.14	113,145,105.96	Total (Rs.)	106,812,337.14

Note to Account: as per appendix

As per out Separate report of even date attached

For Seth Bimal Prasad Jain Educational Trust

Kamal Kumar Jain
(Chairman)

K.B.Terrace
Railway Station Triangle
Adersh Nagar
Rishikesh
Date: 29/09/22



For M/s Rajeev Kamla & Co.(003474C)
Chartered Accountants

(Rajiv Sharma)
FCA
M.No.071996

SETH BIMAL PRASAD JAIN EDUCATIONAL TRUST

73 - New Haridwar Road, Civil Line, Roorkee-247667

Annexures to Balance Sheet as at 31-03-2022

Annexure - "A"

Unsecured Loan

Particulars	Opening Balance 01/04/2021	Addition	Paid	Closing Balance 31/03/2022
Anubha Jain	1,220,000.00			1,220,000.00
Ashit Jain	500,000.00			500,000.00
Kamal Kumar Jain	800,000.00			800,000.00
Suresh Chand Jain	4,480,000.00			4,480,000.00
Total	7,000,000.00	-	-	7,000,000.00

Annexure - "B"

Sundry Payable

Particulars	Amount
Balaji Associates	209249.00
Data Management Services	4870.00
Deepak Singh Advocate PF ESI	32400.00
IQS Global	6800.00
Business View Idea	40800.00
Singhla Tyres	16501.00
Force 2 Security & Allied Services	15801.00
Protect Facilities Services	87929.00
SSS Solution Service	11223.00
Yashpal & Brothers	14500.00
National Electricals & Works	10242.00
Vardhman Traders	5685.00
Cheque Issued But Not Present in Bank	421090.00
Comp Care System	24000.00
Rana Bricks Field	67635.00
HDFC Credit Card	175926.00
Salary Payble	4,558,264.38
Expenses Payable	428,268.00
Total	6,131,183.38

Annexure - "C"

Fixed Assets

Name of Assets	opening Balance 01/04/2021	Addition	Depriciation	Balance upto 31/03/2022
Building	92122836.46		4606141.82	87516694.64
Computer	128180.91	90500.00	87272.36	131408.55
Furniture & Fixture	2855572.86		285557.29	2570015.57
Genrator	150928.33		22639.25	128289.08
Lab & Others Equipments	3760100.47	69414.00	382951.45	3446563.02
Land & Land Devlopment	9965861.00	1177635.00		11143496.00
Library	2714970.92		271497.09	2443473.83
Vehicle	5524433.87		1024165.08	4500268.79
Total	117,222,884.82	1,337,549.00	6680224.34	111,880,209.48



Annexure - "D"**Security Deposit**

Particulars	
E-Net Solution Pvt.Ltd.	26000.00
Pragarti Enterprises Internet Solution	4000.00
Security with Upcl	238838.49
Total	268,838.49

Annexure - "E"**Sundry Receivable**

Particulars	Amount
Golden Residency	3,200,000.00
I.B.S. Printing Solutions	483,868.00
Dehradun E-Net Solution	1,888.00
Rajeev Kamla & Co.	6,680.00
Om Production	1,094,864.00
Institute of Professional Studies	800,000.00
Jitendra Goswami	40,000.00
Nirbhay Ahlawat	191,700.00
Govind Singh	5,000.00
Deepshika Malik	1,000,000.00
Pawan Kumar Pal	10,197.74
Omaxe Chandigarh Extension	300,000.00
Pahchaan Boutique	63,300.00
Total	7,197,497.74

Annexure - "F"**Bank Account**

Particulars	Amount
OBC C/A AC.NO.5721131000473	31725.70
PNB 0407002100047049	97199.01
PNB 0924000109212130	372254.40
PNB A/c No.2721002100021167	35235.15
PNB A/c No.30190002100001289	243505.16
PNB A/c No.30190002100001298	80984.74
PNB A/c No.3019005500000045	12862724.90
PNB A/c No.5386002100002395	61374.00
PNB.FDR.No.272100PU00017397	2368976.00
PNB.FDR No.272100PU00017467	2365205.00
PNB.FDR No.272100PU00001641	5093574.00
PNB.FDR No.272100PU00001632	5093574.00
PNB A/c No.3019009300001268	10589.70
Total	28,716,921.76

Annexure - "G"**Security Deposit in Shape of FDR**

Particulars	
NCTE	1408620.00
Sri Dev Suman Uttarakhand University	1193584.00
Uttarakhand Technical University	1,100,000.00
Total	3,702,204.00



SETH BIMAL PRASAD JAIN EDUCATIONAL TRUST

73 New Haridwar Road Civil Lines Roorkee, Uttarakhand 247667

Appendix

Notes to Accounts for the year ending on 31st March 2022

A. Accounting Policies

1. These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India following Accounting Standards notified by the ICAI on Historical cost basis as a going concern and are presented in General Purpose Financial Statements. The Trust has maintained accounts on Accrual System of Accounting during the year. However, fee receivable from students against scholarship is recognized income at the time of actual receipt.
2. The financial transactions and events have been treated and presented in the Financial Statements by their substance and not merely by their legal form.
3. The trust does not hold any inventory at the year end.
4. Fixed assets have been valued at their actual cost after applying depreciation at the rates prescribed under Income Tax Rules, 1962.
5. All borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Rs Nil.
6. The revenue from services provided by the trust has been recognized in the books of accounts at the time of provision of service and there is no uncertainty as to the actual receipt of it.
7. Government grants receivable against the services provided have been recognized income in the year of providing of service and there is no uncertainty as to the actual receipt of it.
8. No Foreign currency transactions were carried out during the year and neither foreign asset nor foreign liability as on the date of the balance sheet was held by the trust.
9. The trust holds no investment at the year end.
10. AS 15 - Employee Benefits (revised 2005) is not followed by the trust. However, the trust has not accounted for retirement benefits. These will be accounted for as and when these occur.
11. The trust has obtained registration u/s 12AA of the Income Tax Act, 1961 and its income is exempt from taxes subject to conditions laid down in the Act and as per estimates of the trust, liability of taxes shall be Nil after considering the compliance to specified conditions.
12. Followings were the related party of the trust during the year and transactions carried out with them.

Related Parties:

- a) Sh Cherrub Jain, Chairman
- b) Smt Parul Jain
- c) Sh Ashit Jain
- d) Sh Sunil Kumar Jain
- e) Smt Neha Jain



- f) Smt Meenu Jain
- g) Smt Megha Jain
- h) Sh Kamal Kumar Jain
- i) Smt Rekha Jain
- j) Sh Suresh Chand Jain
- k) Smt Anubha Jain

Transactions with related parties during the year:

Sr No	Type of Transaction	Amount paid / Received (Rs)
1	Payment of salary	1433472
2	Repayment of Loan	0
3	Receipt of Loan	0
4	Outstanding of loans at the year end	7000000

- 13. The management has assessed, there is no impairment loss of assets at the Balance Sheet date.
- 14. The contingent liabilities and assets at the yearend were Rs Nil.
- 15. Previous year figures have been regrouped for the purpose of comparison wherever deemed necessary.

B. Others

- a) The Trust was registered the Office of Sub-Registrar, Roorkee (UK) on 17-07-2010.
- b) The trust has affiliation from VMSB Uttarakhand Technical University, Uttarakhand Board of Technical Education, Roorkee, Shri Dev Suman University and AICTE to provide technical education to the students.
- c) The trust has obtained registration u/s 12AA of the Income Tax Act, 1961 bearing unique registration No AAHTS9434PE20212 dated 17-03-2022 and the same has not been revoked or cancelled till date.

For Seth Bimal Prasad Jain Educational Trust

Trustees

These notes to accounts form an integral part of the audited financial statements.

KB Terrace, Adarsh Nagar
Rly. Stn. Triangle
Rishikesh
Dated: 29/09/22

M/s For Rajeev Kamla & Co. (003474C)
Chartered Accountants
(CA Rajiv Sharma)
FCA, M. No 071996