



## 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 31/03/2021 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:

Amount payable to and receivable from sundry parties could not be verified and in case of some of the transactions supporting evidence were not found and reliance was placed on the management's declaration.

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 31/03/2021
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2021

The prescribed particulars are annexed hereto.



For Rajeev Kamla & Co  
Chartered Accountants

(Rajeev Sharma)

Prop

Membership No: 071996  
Registration No: 0003474C

Place :Rishikesh  
Date : 15/02/2022  
UDIN : 22071996ACLKYX8551

**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.	4,07,37,376
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.	5,54,35,964
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.	1,69,71,766
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.	NA
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



For Rajeev Kamla & Co  
Chartered Accountants

(Rajeev Sharma)

Prop

Membership No: 071996

Registration No: 0003474C

Place :Rishikesh

Date : 15/02/2022

UDIN : 22071996ACLKYX8551

**Annexure "A"**

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.

Details	Amount
Smt Parul Jain as salary	370000
Smt Megha Jain as salary	500000
Sh Cherub Jain as salary	500000
Sh Ashit Jain as salary	86184
Smt Meenu Jain as salary	300000
Sh Sunil Kumar Jain as salary	320000
Smt Neha Jain as salary	387280
<b>Total</b>	<b>2463464</b>



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

**BALANCE SHEET AS AT 31.03.2021**

31-03-2020		31-03-2021		31-03-2020		31-03-2021	
Liabilities				Assets			
30000	<u>Corpus Fund</u>	30,000.00		124163982	<u>Fixed Assets</u> (As per Annexure-D)		11,72,22,884.82
	<u>General Fund</u>			207877	<u>Security Deposits</u> (As per Annexure-E)		2,68,838.49
132882538	Opening Balance	13,28,82,537.84		3438073	(As per Annexure H)		35,71,602.00
	Less: Excess of Exp Over Income	5,69,43,023.53			<u>Current Assets Loan &amp; Advance</u>		
17751810	<u>Unutilised Grant</u>		1,77,51,810.00	41446571	Sundry Receivables		8,26,68,830.75
	Scholarship Grant				Student Fee		
14107398	<u>Secured Loan</u>		8,74,938.01		Advances Recoverable in cash or in kind		
	(As per Annexure-A)			6638351	(As Per Annexure -F)		57,72,184.57
7000000	<u>Unsecured Loan</u>		70,00,000.00	183995	Income Tax Refundable		
	(As per Annexure B)			10999	TDS on Deposit	1,92,111.08	
395000	<u>Farmarked Fund Received</u>		3,99,000.00		TCS		1,92,111.08
	Alumni Meet Reserve			5778444	Bank Account		1,58,34,060.05
2689000	<u>Current Liabilities and Provisions</u>		26,79,000.00	480841	(As Per Annexure-G)		14,20,488.00
	Security Received from Students			330314	Cash in Hand		3,27,351.00
70950	<u>Duties &amp; Taxes</u>				<u>Prepaid Expenses</u>		
90676	TDS Payable	84,165.00					
53347	EPF Payable	73596.00					
	ESI Payable	36671.00	1,94,432.00				
7608728	<u>Sundry Payables (others)</u>						
	(As per Annexure -C)		85,23,609.38				
182679446.49	<b>Total Rs</b>		22,72,78,350.76	182679446	<b>Total Rs</b>		22,72,78,350.76

Note to Accounts as per appendix

For Seth Bimal Prasad Jain Educational Trust

Cherub Jain  
(Chairman)

K.B. Terrace  
Railway Station Triangle  
Adersh Nagar

Rishikesh  
Date: 14-02-2022

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As per out Separate report of even date attached

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


## Income & Expenditure Account for the Year Ending 31.03.2021

Prec. Year	Expenditure	Current Year	Prec. Year	Income	Current Year
	<b>Expenses on Education</b>			<b>Receipts from Main Objects</b>	
42,179,803.00	Compensation to Employee	26853942.00	122,734,763.88	Fees Received	112,151,467.72
130,768.00	Workmen & Staff welfare Exp.	71912.00			
461,947.00	Affiliation Fees	262000.00		<b>Other Receipts</b>	
8,178,207.00	Educational Aids	3639308.00	995,152.00	Interest Recd Bank	466,242.24
12,440,283.00	Examination Expenses	3174980.00	202,986.00	Misc Income	23,886.00
3,132,910.00	Uniform Expenses	1364157.00	160,000.00	Donations Received	240,000.00
770,100.00	College Funcation & Festival Exp	680105.00	254,000.00	Rent Received	144,000.00
47,539.00	Lab Exps.	12386.00	28,000.00	Alumni Meet Receipts	4,000.00
57,000.00	Students Welfare	133420.00		Income Tax Refund	115510.00
12,907,239.00	Mess Expences	2754907.00			
3,074,315.00	Hostel & Housekiping Exps.	1988758.00			
3,343,694.16	Vehicle Running Expenses	739470.00			
-	Software & Website Exp.				
	<b>Establishment Expenses</b>				
6,414.00	Rent	114000.00			
1,71,819.00	Repair & Maintenance	842251.00			
185,786.00	Insurance Expenses	568217.00			
259,894.05	Bank Charges	163589.43			
1,497,261.00	Electricity Expenses	925472.00			
35,759.00	Postage & Telegram Exps.	20267.00			
590,653.00	Printing & Stationary Exps.	625910.00			
530,995.89	Telephone Exps	404903.00			
223,004.55	Misc. Exps.	114550.00			
-	Scholarship				
	<b>Other Expenses</b>				
4,247,901.12	Advertisement & Publicity Exps.	1210635.39			
349,600.00	Professional Fees	104510.00			
1,546,823.04	Conveyance and Travelling Exp.	602424.64			
55,000.00	Audit Fees	35,000.00			
1,746,467.80	Bank Interest	1716485.94			
2,675.00	Interest on TDS	2225.00			
124,000.00	Donations	100000.00			
28,000.00	Transfer to Alumni Meet Reserve	4,000.00			
9,304.42	Depreciation	6972297.03			
69,795,648.66	Prior Period Depreciation				
-54265909.81	<b>Excess Over Income of Exp.</b>	56943023.53			
<b>124374902</b>	<b>Total (Rs.)</b>	<b>113,145,105.96</b>	<b>124374902</b>	<b>Total (Rs.)</b>	<b>113,145,105.96</b>

Note to Account: as per appendix

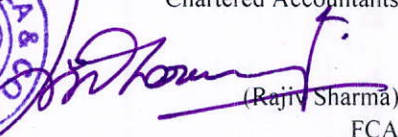
As per out Separate report of even date attached

For Seth Bimal Prasad Jain Educational Trust

  
Cherub Jain  
(Chairman)

K.B.Terrace  
Railway Station Triangle  
Adersh Nagar  
Rishikesh  
Date: 14-02-2022

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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 31-03-2021

**Annexure - "A"**

**Secured Loan**

Particulars	Amount
PNB C/C A/C No.30190093000001268	43084.30
HDFC Loan A/c No.21972531	831853.71
<b>Total</b>	<b>874,938.01</b>

**Annexure - "B"**

**Unsecured Loan**

Particulars	Opening Balance 01/04/2020	Addition	Paid	Closing Balance 31/03/2021
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
<b>Total</b>	<b>7,000,000.00</b>	-	-	<b>7,000,000.00</b>

**Annexure - "C"**

**Sundry Payable**

Particulars	Amount
Balaji Associates	209249.00
Data Management Services	4870.00
Deepak Singh Advocate PF ESI	27000.00
Jain News Agency	19367.00
Om Productions & Advertising	198220.00
Sanjeeda Filling Station	166407.00
Singhla Tyres	16501.00
Force 2 Security & Allied Services	31199.00
Protect Facilities Services	82497.00
SSS Solution Service	11223.00
Rohit Jain	4500.00
Yashpal & Brothers	14500.00
National Electricals & Works	10242.00
Vardhman Traders	5685.00
Tayal Tailors & Drappers	24327.00
Cheque Issued But Not Present in Bank	1891887.00
Rajeev Kamla & Co.	48320.00
Jitendra Goswami	44328.00
Salary Payble	5,409,396.38
Expenses Payable	303,891.00
<b>Total</b>	<b>8,523,609.38</b>

**Annexure - "D"**

**Fixed Assets**

Name of Assets	opening Balance 01/04/2020	Addition	Depriciation	Balance upto 31/03/2021
Building	96971406.80		4848570.34	92122836.46
Computer	182434.85	31200.00	85453.94	128180.91
Furniture & Fixture	3172858.73		317285.87	2855572.86
Genrator	177562.74		26634.41	150928.33
Lab & Others Equipments	4177889.41		417788.94	3760100.47
Land & Land Development	9965861.00			9965861.00
Library	3016634.36		301663.44	2714970.92
Vehicle	6499333.96		974900.09	5524433.87
<b>Total</b>	<b>124163981.85</b>	<b>32,400.00</b>	<b>6972297.03</b>	<b>117,222,884.82</b>



*Chs*

**Annexure - "E"**

**Security Deposit**

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

**Annexure - "F"**

**Sundry Receivable**

Particulars	Amount
Golden Residency	3,200,000.00
I.B.S. Printing Solutions	300,000.00
Institute of Professional Studies	800,000.00
Nirbhay Ahlawat	181,700.00
Amit Gautam	276,526.00
Om Vats	46,909.00
Pawan Kumar Pal	54,566.80
Sonu Kashyap	71,224.00
Omaxe Chandigarh Extension	300,000.00
HDCF Credit Card	177,958.77
Pahchaan Boutique	63,300.00
Divya Canteen & Mess	300,000.00
<b>Total</b>	<b>5,772,184.57</b>

**Annexure - "G"**

**Bank Account**

Particulars	Amount
OBC C/A AC.NO.5721131000473	31843.70
PNB 0407002100047049	31917.01
PNB 0924000109212130	288916.20
PNB A/c No.2721002100021167	35235.15
PNB A/c No.30190002100001289	154523.16
PNB A/c No.30190002100001298	81545.24
PNB A/c No.3019005500000045	10221381.59
PNB A/c No.5386002100002395	61374.00
PNB.FDR.No.272100PU00017397	2277449.00
PNB.FDR No.272100PU00017467	2273825.00
Cheque Deposit in Bank But Not Credited in Bank	376050.00
<b>Total</b>	<b>15,834,060.05</b>

**Annexure - "H"**

**Security Deposit in Shape of FDR**

Particulars	
NCTE	1332100.00
Sri Dev Suman Uttarakhand University	1139502.00
Uttarakhand Technical University	1,100,000.00
<b>Total</b>	<b>3,571,602.00</b>



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# 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 2021

### 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	2463464
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 Utrakhand Technical University, Utrakhand 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 registration No 118/08-09 dated 05-12-2008 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: 14-02-2022

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