

## **BANGALORE EDUCATIONAL TRUST**

- BET College of Management & Science
- BET College of Management & Studies
- BET Pre University College
- International School of Business & Research
- ISBR Research Centre

**Annual Report 2016 - 17**

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2017**

**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 transmitted electronically with digital signature]

Assessment Year

**2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>BANGALORE EDUCATIONAL TRUST</b>			PAN <b>AAATB1327P</b>		
	Flat/Door/Block No .	Name Of Premises/Building/Village		Form No. which has been electronically transmitted <b>ITR-7</b>		
	Road/Street/Post Office <b>Ramamurthynagar Main Road</b>	Area/Locality <b>Dodda Banaswadi</b>			Status <b>AOP/BOI</b>	
	Town/City/District <b>Bangalore</b>	State <b>KARNATAKA</b>	Pin/ZipCode <b>560043</b>	Aadhaar Number/Enrollment ID		
	Designation of AO(Ward/Circle) <b>EXEMPTION(1), BGL</b>			Original or Revised <b>ORIGINAL</b>		
	E-filing Acknowledgement Number <b>281606521011117</b>			Date(DD/MM/YYYY) <b>01-11-2017</b>		
	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	0
4	Net tax payable			4	0	
5	Interest payable			5	0	
6	Total tax and interest payable			6	0	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	1112585	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	1112585	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	1112590	
10	Exempt Income	Agriculture		10	0	
		Others				


This return has been digitally signed by MANISH KITHARI in the capacity of TRUSTEE  
 having PAN ADGPK3666B from IP Address 103.21.233.226 on 01-11-2017 at BENGALURU  
 Dsc SI No & issuer 2212754953225640032CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



**P L & CO**  
Chartered Accountants

# 2, R.V. Road, Bangalore - 560 004

 080 41709191

**FORM NO. 10B**

[See rule 17B]

***Audit report under section 12A(b) of the Income-tax Act, 1961,  
in the case of a charitable or religious trusts or institutions***

1. We have examined the balance sheet of Bangalore Education Trust having administration office at Dodda Banaswadi, Bangalore - 560 043 as at 31st March 2017 and the Income & Expenditure account for the year ended on that date which are in agreement with the books of accounts maintained by the said trust.

2. 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 trust visited by us so far as it appears from our examination of the books subject to the comments

a) i) Retirement benefits are accounted for as and when actually paid which is not in accordance with the AS 15. The Financial implication thereof is not ascertainable.

ii) Fixed Assets are stated at net book value plus additions and less depreciation charged for the year which is not in accordance with AS 10 (there is no financial implication for such deviation from AS 10).

b) As per the guidelines of Institute of Chartered Accountants of India, we further state that:

(i) The Financial Statements are the responsibility of the business entity. Our responsibility is to express an opinion on these financial statements based on our audit.

(ii) We have Conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that, we plan and perform the audit to obtain reasonable assurance about, whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view (in material conformity with the accounting principles generally accepted in India)

(i) in the case of the balance sheet, of the state of the affairs of the above named trust as at 31st March, 2017, and

(ii) in the case of the Income & Expenditure Account of the excess of Income over expenditure for the accounting year ending on 31st March 2017.

The prescribed particulars are annexed hereto.

FOR P L & CO  
Chartered Accountants  
Fnn: 013017S



Pankaj Kataria ]  
Partner  
M.No. 223742

Place : Bangalore  
Date : 28-10-2017

**ANNEXURE**  
**STATEMENT OF PARTICULARS**

I **Application of income for charitable or religious purposes**

- 1) Amount of income of the previous year applied to : **Rs.113381089/-**  
charitable or religious purpose in India during that year.
- 2) Whether the trust has exercised the option under : **Nil**  
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 purpose in India During the previous year.
- 3) Amount of Income accumulated or set apart for : **Rs.24133557/-**  
application to charitable or religious purposes to the extent it does not exceed 15 percent of the income derived from property held under trust wholly for such purpose.
- 4) Amount of income eligible for exemption under : **Nil**  
section 11(1)(c): (give details)
- 5) Amount of income, in addition to the amount referred : **Rs.25000000/-**  
to in item 3 above, accumulated or set apart for specified purpose under section 11(2).
- 6) Whether the amount of income mentioned in item 5 : **Yes**  
above has been invested or deposited in the manner **BANK FIXED DEPOSIT**  
laid down in section 11(2)(b)? If so, the details
- 7) Whether any part of income mentioned in respect of : **Nil**  
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
- 8) Whether, during the previous year, any part of income accumulated or set apart for specified purpose under section 11(2) in any earlier year -
  - (a) Has been applied for the purpose other : **Nil**  
than charitable or religious purpose or has ceased to be accumulated or set apart for application thereto, or
  - (b) has ceased to remain invested in any : **Nil**  
security referred to in section 11(2)(b)(ii) or section 11(2)(B)(iii), or
  - (c) has not been utilised for purpose for which : **Nil**  
it was accumulated or set apart, or in the year immediately following the expiry thereof? If so, details thereof.



**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 let 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 : Nil
- 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 the details of the property and the amount of rent or compensation charged, if any. : Nil
- 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. : Nil
- 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 : Nil
- 5) Whether any share, security or other property was purchased by or behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid. : Nil
- 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 : Nil
- 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 : Nil
- 8) Whether there 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. : Nil



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

Sl.NO	Name & address of the concern	Where the concern is a company, number and class of the share held	Nominal value of the investment	Income from the investment	Whether the amount in col.4 exceeded 5 percent of the capital of the concern during the previous year - Say Yes / No
1	2	3	4	5	6
	Nil	-	-	-	-
<b>Total</b>					

FOR P L & CO  
Chartered Accountants  
Frm: 0130175

*T. Akshay Kataria*  
Pankaj Kataria J  
Partner  
M.No. 223742



Place : Bangalore  
Date : 28-10-2017

**MINUTES OF THE MEETING OF TRUSTEES HELD ON 31-03-2017**

**RESOLVED** that out of the receipts / income of the Trust for the period ended 31.03.2017, a sum of **Rs.2,50,00,000/-** (Rupees Two Crores and Fifty Lakhs Rupees only) should be set apart and accumulated for the purpose of Construction, acquisition, Improvement of any building for the objects of the Trust. This amount should be utilized within five years.

  
CHAIRMAN