

BANGALORE EDUCATIONAL TRUST

- BET College of Management & Science
- BET Pre University College
- International School of Business & Research
 - ISBR Research Centre
 - ISBR UG College
 - ISBR Law college

Annual Report FY 2017-18

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2018

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

2018-19

| | | | | | | |
|--|---------------------------------|-------------------------------------|-------------|--|---------|---------|
| PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION | Name | | | PAN | | |
| | BANGALORE EDUCATIONAL TRUST | | | AAATB1327P | | |
| | Flat/Door/Block No | Name Of Premises/Building/Village | | Form No. which has been electronically transmitted | ITR-7 | |
| | Road/Street/Post Office | Area/Locality | | | | |
| | Ramamurthynagar Main Road | Dodda Banaswadi | | Status | AOP/BOI | |
| | Town/City/District | State | Pin/ZipCode | Aadhaar Number/Enrollment ID | | |
| | Bangalore | KARNATAKA | 560043 | | | |
| | Designation of AO(Ward/Circle) | | | Original or Revised | | |
| | EXEMPTION(1), BGL | | | ORIGINAL | | |
| | E-filing Acknowledgement Number | | | Date(DD/MM/YYYY) | | |
| 316451851300918 | | | 30-09-2018 | | | |
| COMPUTATION OF INCOME AND TAX THEREON | 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 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 | 1398193 |
| | | | c | TCS | 7c | 0 |
| | | | d | Self Assessment Tax | 7d | 0 |
| | | | e | Total Taxes Paid (7a+7b+7c +7d) | 7e | 1398193 |
| | 8 | Tax Payable (6-7e) | | | 8 | 0 |
| 9 | Refund (7e-6) | | | 9 | 1398190 | |
| 10 | Exempt Income | Agriculture | | 10 | 0 | |
| | | Others | 0 | | | |

This return has been digitally signed by MANISH KOTHARIin the capacity of TRUSTEEhaving PAN ADGPK3666B from IP Address 43.246.238.29 on 30-09-2018 at BENGALURUDsc SI No & issuer 2484096946738877637CN=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**

FORM NO.10

[See rule 17(2)]

Statement to be furnished to the Assessing Officer/Prescribed Authority under sub-section (2) of section 11 of the Income-tax Act, 1961

To,

The Assessing Officer

DIRECTOR COMMISSIONER OF INCOME TAX, EXEMPTION CIRCLE I, BANGALORE

I, MANISH PRAKASH KOTHARI on behalf of BANGALORE EDUCATIONAL TRUST Permanent Account Number AAATB1327P hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on 31/03/2018 that, out of the income of the trust/institution/association for the previous year, relevant to the assessment year 2018-19 an amount of Rs 40000000 which is 22 per cent of the income of the trust/institution/association for the said previous year, shall be accumulated or set apart for carrying out the purposes of the trust/association/institution. The details of the amount, the purpose and period of the proposed accumulation or setting apart is as under:-

| Sl.No | Purpose for which amount is being accumulated or set apart | Amount | Period of accumulation/ setting apart ending on |
|-------|---|----------|--|
| 1 | For Construction, acquisition or improvement of any land or building towards the object of the trust | 40000000 | 31/03/2023 |

2. The amount so accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in sub-section(5) of section 11 of the Income-tax Act, 1961.

3. It is further brought to your notice that the said BANGALORE EDUCATIONAL TRUST had in respect of an assessment year preceding the relevant assessment year given the statement regarding accumulation or setting apart of an amount as required under sub-section (2) of section 11 of the Income-tax Act, 1961 as detailed below:

| S.No. | Year of accumulation | Date of filing Form 10 | Amount accumulated | Period for which accumulated/ set apart | Amount applied up to the end of the previous year | Amount remaining for application | Amount deemed to be income within meaning of sub- section (3) of section 11 |
|-------|-------------------------|------------------------|--------------------|--|---|-------------------------------------|--|
| 1 | 2014 | 30/09/2015 | 40000000 | 2019 | 27105829 | 12894171 | 0 |
| 2 | 2015 | 06/10/2016 | 30250000 | 2020 | 0 | 30250000 | 0 |
| 3 | 2016 | 07/11/2017 | 25000000 | 2022 | 0 | 25000000 | 0 |

4. It is also brought to your notice that, out of incomes detailed in 3 above, due to the order/ injunction of the court the income as detailed below could not be applied for the purpose for which it was accumulated or set apart:-

| S.No. | Amount of income | Previous year in which accumulated or set apart | Period during which it could not be applied due to court order | Details of court order |
|-------|------------------|--|--|------------------------|
| 1 | | | | |

| Date | Designation | Address |
|---|------------------|---|
| 30/09/2018 | MANAGING TRUSTEE | Ramamurthynagar Main Road , Dodda Banaswadi , bangalore - 560043 , KARNATAKA , INDIA . |
| This form has been electronically verified by <u>MANISH PRAKASH KOTHARI</u> having PAN <u>ADGPK3666B</u> on <u>30/09/2018</u> from IP address <u>43.246.238.29</u> and has been electronically verified using Electronic Verification Code <u>QBK79YTILI</u> generated through <u>Aadhaar</u> OTP mode. | | |



**e-Filing** *Anywhere Anytime*

Income Tax Department, Government of India

ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)

| | | | |
|--|-----------------------------|-------------------------|------------|
| Name | BANGALORE EDUCATIONAL TRUST | PAN | AAATB1327P |
| Form No | 10 | Assessment Year | 2018-19 |
| e-Filing Acknowledgement Number | 315861130300918 | Date of e-Filing | 30/09/2018 |

*For and on behalf of,
e-Filing Administrator*

(This is a computer generated Acknowledgment Receipt and needs no signature)

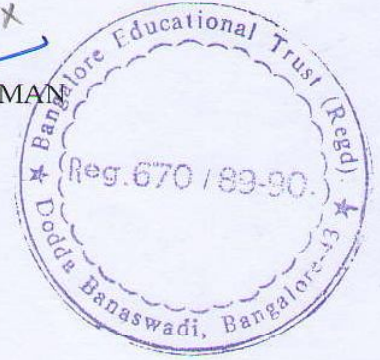
[Click to Print the Receipt](#)[Click here to Close the window](#)

MINUTES OF THE MEETING OF TRUSTEES HELD ON 31-03-2018

RESOLVED that out of the receipts / income of the Trust for the period ended 31.03.2018, a sum of **Rs.4,00,00,000/-** (Rupees Four Crores 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





PL & 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 2018 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 given

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, 2018, 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 2018.

The prescribed particulars are annexed hereto.

FOR PL & CO

Chartered Accountants

Frm: 0130175

Pankaj Kataria

Pankaj Kataria J

Partner

M.No. 223742

Place : Bangalore

Date: 28-Sep-2018



ANNEXURE
STATEMENT OF PARTICULARS

I Application of income for charitable or religious purposes

- 1) Amount of income of the previous year applied to : Rs114459939/-

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.26670734/-
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 section : Nil
11(1)(c): (give details)
- 5) Amount of income, in addition to the amount referred : Rs.40000000/-
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 thereof.
- 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 than : Nil
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 : Nil 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 interest charged and the
- 2) Whether any land, building or other property of the : Nil 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.
- 3) Whether any payment was made to any such person : Nil during the previous year by way of salary, allowance or otherwise? If so give details.
- 4) Whether the services of the trust were made available : Nil to any such person during the previous year? If so, give details thereof together with remuneration or
- 5) Whether any share, security or other property was : Nil 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.
- 6) Whether any share, security or other property was sold : Nil 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
- 7) Whether any income or property of the trust was : Nil 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
- 8) Whether there income or property of the trust was : Nil used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.



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 | | | | |
| Total | | | | | |

FOR P L & CO
Chartered Accountants

Fm: 0130175



T. W. K. Kataria

Pankaj Kataria J

Partner

M.No. 223742

Place : Bangalore
Date: 28-Sep-2018