

**AUDITORS' REPORT**

We have examined the Balance Sheet of **MARWARI VIKASH TRUST**, as at **31<sup>st</sup> March 2024** and the Income and Expenditure account for the period ended on that date which are in agreement with the books of account maintained by the said trust. These financial statements are the responsibility of the Trust management. Our responsibility is to express an opinion on these financial statements based on our audit.

We 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 discloser in financial statement. 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.

We report the following observations/comment/discrepancies/inconsistencies. **Refer to notes of accounts**

Subject to above,

We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of the audit.

In our opinion, proper books of account have been kept by the trust as far as appears from our examination of the books.

In my opinion, and to the best of our information and according to the explanation given to us, the said account, read with notes thereon, if any give true and fair view,

In the case of the Balance sheet, of the affairs of the Trust as at 31<sup>st</sup> March 2024


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

The prescribed particulars are annexed hereto

Place :- Dhanbad

Dated :- 02.05.2024.

UDIN :- 24058556 BK6EHL 2223

For SINGHAL CHETANI & CO.  
Chartered accountants  
  
Rajesh Kumar Singhal  
(Partner)  
M.No. 058556

**MARWARI VIKASH TRUST**  
DHANBAD, JHARKHAND

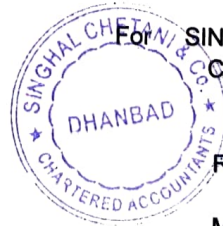
**BALANCE SHEET AS ON 31ST MARCH 2024**

CAPITAL & LIABILITY	AMOUNT	ASSETS	AMOUNT
<u>General Fund</u>		<u>Investment</u>	
Balance B/d	6,84,281.74	Autosweep FDR	95,62,000.00
Add: During the year	<u>7,67,251.82</u>	Interest accrued	<u>4,12,260.00</u>
	14,51,533.56		99,74,260.00
Land & Building Fund	5,56,74,001.00	<u>TDS Refundable</u>	
		F.Y. 2020-21 B/f	11,642.00
		F.Y. 2022-23 B/f	49,519.00
<u>Current Liabilities &amp; Provisions</u>		F.Y. 2023-24	<u>1,04,779.00</u>
Sundry Creditors	4,50,320.00		1,65,940.00
Audit fee Payable	11,800.00	<u>Fixed Assets</u>	
Salary Payable	15,000.00	Land (104.12 Dec.) B/f	2,27,36,000.00
TDS Payable	5,600.00	Construction Work-in-progress	1,38,52,475.16
		Furniture & Fixtures	8,650.00
		<u>Deposits</u>	
		Electric Security	70,920.00
		<u>Advance to Parties</u>	
		Aloik Hights (B/f)	44,94,000.00
		Progressive Edifice Pvt. L	25,00,000.00
		Anil Gupta	3,00,000.00
		Sharda Ash Ind. (B/f)	<u>19,28,096.00</u>
			92,22,096.00
		<u>Cash Balance with</u>	
		Bank of India	7,59,044.29
		Axis Bank	8,05,708.11
		Cash-in-hand	13,161.00
	<u>5,76,08,254.56</u>		<u>5,76,08,254.56</u>

Signed in term of our attached report of even date

Place :- Ambika Chamber  
Katras Road, Dhanbad

Dated :- 02.05.2024



For SINGHAL CHETANI & CO  
Chartered Accountants

*Rajesh Kumar Singhal*  
Rajesh Kumar Singhal  
(Partner)

M No. 058556

MARWARI VIKASH TRUST

*BLA Per wal*

President

MARWARI VIKASH TRUST

*Rmooxins*

Secretary

MARWARI VIKASH TRUST

*[Signature]*  
Treasurer

**MARWARI VIKASH TRUST**  
DHANBAD, JHARKHAND

**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 1ST APRIL 2023 TO 31ST MARCH 2024**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Bank Charges	717.18	By Interest on Saving a/c	6,153.00
" E-COM MMC Charges (AXIS)	14,160.00	" Interest on FDR	
" Meeting Exp.	83,904.00	BOI Interest Received	3,61,131.00
" Exp. on CSR Activities	6,71,000.00	Axis Interest Received	2,50,368.00
" Website Maintenance	53,252.00	Accrued Interest (Axis)	2,045.00
" Printing & Stationery	3,006.00	Accrued Interest (BOI)	<u>4,10,215.00</u>
" Travelling & Conveyance	3,800.00		10,23,759.00
" Electric Connection Exp.	703.00	" Donation Received (CSR)	6,70,000.00
" Staff Salary	45,000.00	" Donation Received (Others)	382.00
" Security Guard Expenses	33,900.00		
" Audit Fee (FY 2022-23)	11,800.00		
" Audit Fee (FY 2023-24)	11,800.00		
" Excess of Income			
Over Expenditure	7,67,251.82		
	<u>17,00,294.00</u>		<u>17,00,294.00</u>

Signed in term of our attached report of even date

Place :- Ambika Chamber  
Katras Road, Dhanbad

Dated :- 02.05.2024

For **SINGHAL CHETANI & CO**  
Chartered Accountants



*Rajesh Kumar Singhal*  
Rajesh Kumar Singhal  
(Partner)  
M No. 058556

MARWARI VIKASH TRUST

*B. L. A. for with*

President

*Ramesh Kumar*

Secretary

MARWARI VIKASH TRUST

*[Signature]*  
Treasurer

**MARWARI VIKASH TRUST**  
DHANBAD, JHARKHAND

**RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 1ST APRIL 2023 TO 31ST MARCH 2024**

Receipts	Amount	Payment	Amount
<b>To Opening balance</b>		By Bank Charges	717.18
" Bank of India	1,14,850.48	" E-COM MMC Charges (AXIS)	14,160.00
" Axis Bank	1,22,122.10	" CSR Activities Exp.	6,71,000.00
" Cash-in-hand	2,650.00	" Meeting Exp.	83,904.00
		" Website Maintenance	53,252.00
To Interest on Saving A/c	6,153.00	" Printing & Stationery	3,006.00
" Interest recd on Fdr (Accrd. Last yr)	4,72,712.00	" Travelling & Conveyance	3,800.00
" Interest recd on Fdr	6,11,499.00	" Electric Connection Exp.	703.00
		" Staff Salary Paid	30,000.00
" Autosweep FDR (Net)	1,14,02,000.00	" Security Guard Expenses	33,900.00
		" Audit Fee	11,800.00
" Donation Received	382.00	" TDS on FDR Interest (BOI)	77,135.00
" Donation for CSR Activities	6,70,000.00	" TDS on FDR Interest (AXIS)	27,644.00
" TDS Payable (Sec. 194C)	5,600.00		
To Receipts against Land & Building Fund	44,61,000.00	" Electric Security	70,920.00
		" Furniture & Fixtures	8,650.00
		" Land development Exp	1,24,00,464.00
		" Advances & Receivables	28,00,000.00
		<b>By Closing balance</b>	
		Bank of India	7,59,044.29
		Axis Bank	8,05,708.11
		Cash-in-hand	13,161.00
	<b>1,78,68,968.58</b>		<b>1,78,68,968.58</b>

Signed in term of our attached report of even date

Place :- Ambika Chamber  
Katras Road, Dhanbad

Dated :- 02.05.2024

For SINGHAL CHETANI & CO  
Chartered Accountants



*Rajesh Kumar Singhal*  
Rajesh Kumar Singhal  
(Partner)  
M No. 058556

MARWARI VIKASH TRUST

*Bhargava*  
President

MARWARI VIKASH TRUST

*Ramesh*  
Secretary

MARWARI VIKASH TRUST

*[Signature]*  
Treasurer



MARWARI VIKASH TRUST  
DHANBAD

**SIGNIFICANT ACCOUNTING POLICY & NOTES OF ACCOUNTS**

**BASIS OF ACCOUNTING**

- i) The trust management prepares its Accounts as per mercantile system of accounting and in accordance with the generally accepted accounting principles.
- ii) Interest on Auto sweep FDR has been accounted for on the basis of details received from bank.
- iii) During the year Rs. 6,70,000/- donation received for CSR Activities. However, we are unable to verify the nature of donation in absence of any direction letter received from the donor.
- iv) During the year CSR program expenditure of Rs. 6,71,000/- was incurred. As explained, a joint program was organized for the benefit of students as under:
  - a. Rs. 2,51,000/- paid to Caring India People's Foundation.
  - b. Rs. 4,20,000/- paid to Anand Mangal Social Organisation.However, no utilization certificate were received from the above organizations against the same.
- v) General donations of Rs. 382/- were received during the year.
- vi) Corpus donations (Land & Building Fund) of Rs. 44,61,000/- were received during the year.

**LIABILITIES**

All the known liabilities has been provided for to the extent they were ascertainable.

Signed in terms of our attached report of even date

Place:- DHANBAD

Dated:-02.05.2024

For SINGHAL CHETANI & CO  
Chartered Accountants



*Rajesh Kumar Singhal*  
Rajesh Kumar Singhal  
(Partner)

MARWARI VIKASH TRUST

*B. K. Prasad*  
President

MARWARI VIKASH TRUST

*R. K. Sharma*  
Secretary

MARWARI VIKASH TRUST

*P. K. Singh*  
Treasurer