

# FORM NO. 10BB (A.Y. 2023-24 onwards)



[See rule 16CC and Rule 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution which is required to be furnished under clause (b) of the tenth proviso to clause (23C) of section 10 or a trust or institution which is required to be furnished under sub-clause (ii) of clause (b) of section 12A

We have examined the balance sheet of **ISWAM ACADEMY OF TECHNICAL AND GENERAL EDUCATION**. [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at **31-Mar-2024** and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

We have obtained all the information and explanations to the best of our knowledge and belief which are necessary for the purposes of the audit.

In our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at row 11 of the Annexure.

In our opinion and to the best of our information and according to explanations given to us, the particulars given in the Annexure are true and correct subject to following observations or qualifications, if any-

Sl.no	Observations/ Qualifications
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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-

- in the case of the balance sheet, of the state of affairs of the above named **Other educational institution** as on **31-Mar-2024**; and,
- in the case of the Income and Expenditure account or Profit and Loss account, of the income and application / profit or loss of its accounting year ending on **31-MAR-2024**.

Subject to the following observations / qualifications-

Sl.no	Observations/ Qualifications
1	Amount of unsecured loan transferred to Corpus Fund during the year amounted to Rs. 80,15,762.40

The prescribed particulars are annexed hereto.

Accountant Name : **Jainendra Kumar Merchant**  
Membership Number : **402179**  
Firm Registration Number : **0011649C**  
Address : **1024/28, Akshar Bhawan, Dholiwada, Near Mandi Bazar, Burhanpur**  
Place : **Burhanpur**

IP Address :

157.34.87.183

Date:

23-SEP-2024

**ANNEXURE**  
**Statement of particulars**

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**Basic Details**

- |                                      |   |
|--------------------------------------|---|
| 1. PAN of the auditee                | AAAAI3623G  |
| 2. Name of the auditee               | ISWAM ACADEMY OF TECHNICAL AND GENERAL EDUCATION.                                       |
| 3. Assessment Year                   | 2024-25   |
| 4. Previous Year                     | 01-Apr-2023 To 31-Mar-2024  |
| 5. Registered Address of the auditee | 0, BIMTS PARISAR, KHANDWA ROAD, Nimbola, BURHANPUR, 450 331, EAST NIMAR, Madhya Pradesh |
| 6. Other addresses, if applicable    | No  |

**Legal Status**

- |  |         |
|--|---------|
| 7. Type of the auditee                                     | Society |
| 8. Whether the auditee is established under an instrument? | Yes     |

**Management**

- |        |   |
|--------|---|
| 9. (a) | Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year |
|--------|---|

S. No.	Name of person	Relation	Percentage of shareholding in case of shareholder	ID Code	Unique Identification Number	Address	Whether there is any change in relation during previous year of audit	If yes, specify the change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1.	Rakhi Amit Mishra	7-Director		1-PAN	AOUPM1939E	326, Dwarkapuri, Lalbagh Road, Burhanpur, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	No	
2.	Amit Brij Mohan Mishra	10- Others (Secretary)		1-PAN	AJIPM1742Q	326, Dwarkapuri, Lalbagh Road, Burhanpur, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	No	
3.	Priyamva da Amit Mishra	5- Members of society		1-PAN	DTBPM7991F	326, Dwarkapuri, Lalbagh Road, Burhanpur, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	No	
4.	Anil Manohar Singh Jain	5- Members of society		1-PAN	ABJJP0385P	36, Subhash Nagar, Burhanpur, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	No	
5.	Sonali Anil Jain	5- Members of society		1-PAN	ANZPJ9303K	36, Subhash Nagar, Burhanpur, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	No	
6.	Mohinder Kaur Jolly	5- Members of society		1-PAN	AMVPK6636R	H.No 64, W.No 56, Gram Danora, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	No	
7.	Dr. Yunus Baksh	5- Members of society		1-PAN	ALPPB1967K	Azad Nagar, Burhanpur, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	No	

(b) In case if any of the persons [as mentioned in row 9(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person during the previous year

S. No.	Name	ID Code	Unique Identification Number	Address	Non individual person [as mentioned in serial number no 9(a)] in which beneficial ownership held	Percentage of beneficial ownership	Whether there is any change during previous year of audit	If yes, specify the change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

No Records Available

### Commencement of activities

10. (i) Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year **No**
- (ii) If yes in 10 (i) , date of commencement of activities
- (iii) If the answer to 10(i) is yes, whether application for registration under section sub-clause (iii) of clause (ac) of sub-section (1) of section 12A or approval under clause (iii) of the first proviso to Clause (23C) of section 10 has been filed?
- (iv) If yes in 10(iii) above, the date of application for registration or approval

### Details of Place where books of accounts and other documents have been maintained

11. (i) Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee? **Yes**
- (ii) If Yes in (i) above, whether books of account are maintained at registered **Yes**

office?

(iii) If No in (ii) above, provide the following details regarding any place other than the registered place where the books of account are maintained

(a) Address of such place where the books are maintained

(b) Date of decision by management to keep account at such place

(c) Whether intimated to Assessing Officer that accounts are kept at such place under proviso to sub-rule (3) of rule 17AA?

Date of intimation to Assessing Officer

### Voluntary contributions

12. Whether auditee has filed Form No. 10BD for the previous year < If No then skip to serial number 14> **No**
13. Sum total of donations reported in Form No. 10BD furnished by the auditee for the previous year
14. Donations not reported in Form No 10BD/ Not required to fill Form No. 10BD
15. Total voluntary contributions received by the auditee during the previous year [13+14]
16. Total Foreign Contribution out of the total voluntary contributions stated in 15
17. Voluntary Contribution forming part of Corpus (which are included in 15)
18. Anonymous donations taxable @30% under section 115BBC
19. Application outside India for which approval as per proviso to clause (c) of sub-section (1) of section 11 has been obtained
20. Voluntary Contributions required to be applied by the auditee during the previous year [15-(17+18+19)]
21. Income other than voluntary contributions derived from property held under the trust referred to in section 11 or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution other than the contribution reported in serial number 15 **₹ 3,38,83,544**
22. Income required to be applied in India by the auditee during the previous year [20+21] **₹ 3,38,83,544**

### Application of Income

23. Application of income (excluding application not eligible and reported under serial number 27)
- (i) Total amount applied for charitable or religious purposes in India during the previous year **₹ 3,34,73,464**
- (ii) Amount which was not actually paid during the previous year [if included in (i)] **₹ 34,21,422**
- (iii) Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier **₹ 32,79,767**

previous year

- (iv) Total amount to be allowed as application [23(i)- 23(ii) +23(iii)] ₹ 3,33,31,809
- (v) Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year.
- (vi) Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year

**Amount to be disallowed from application**

- (vii) Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40 ₹ 21,263

Schedule TDS disallowable : Details of amounts inadmissible and amount disallowable under thirteenth proviso to clause (23C) of section 10 or sub section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40:

(a) Details of payment on which tax is not deducted

Date of Payment	Amount of payment (In Rs.)	Nature of payment	Name of Payee	PAN of payee, if available	Aadhaar Number of payee, if available	Address of Payee
(1)	(2)	(3)	(4)	(5a)	(5b)	(6)
31-MAR-2024	70,877	Any other Interest	Sundaram Finance Ltd.	AAACS4944A		Above Canara Bank, Patni Plaza, Khandwa

(b) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139

Date of Payment	Amount of payment (In Rs.)	Nature of payment	Name of Payee	PAN of payee, if available	Aadhaar Number of payee, if available	Address of Payee	Amount of tax deducted	Amount out of (7) deposited, if any
(1)	(2)	(3)	(4)	(5a)	(5b)	(6)	(7)	(8)
No Records Available								

- (viii) Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A

Is any amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to section 11(1) read with sub-section (3) of section 40A? **No**

Schedule 40A(3): Details of amount is disallowable under thirteenth proviso to section 10(23C ) or Explanation 3 sub-section(1) of section 11 read with sub-section (3) of section 40A

S. No.	Date of Payment	Amount of payment (In Rs.)	Nature of payment	Details of Payee			
				Name	PAN, if available	Aadhaar, if available	Address
(1)	(2)	(3)	(4)	(5)	(6a)	(6b)	(7)
No Records Available							

Is any amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to section 11(1) read with sub-section (3A) of section 40A? **No**

Schedule 40A(3A): Details of Amount disallowable under thirteenth proviso to section 10(23C) or sub-section (1) of section 11 read with sub-section (3A) of section 40A

S. No.	Date of Payment	Amount	Nature	Details of Payee			
				Name	PAN, if available	Aadhaar, if available	Address
(1)	(2)	(3)	(4)	(5)	(6a)	(6b)	(7)

No Records Available

- (ix) Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of Clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act towards Corpus
- (x) Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of Clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act not having same objects
- (xi) Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act
- (xii) Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has not been obtained
- (xiii) Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has been obtained
- (xiv) Applied for any purpose beyond the objects of the trust or institution
- (xv) Any other Disallowance
- (xvi) Total allowable application  $[(23(iv)+23(v)+23(vi) - (23(vii) to 23(xv))]$  ₹ 3,33,10,546
- (xvii) Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to sub-section (1) of section 11
- (xviii) Income accumulated under the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11
- (xix) Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income ₹ 5,51,735

**Application of income out of different sources**

24. Taxable Income 22-  $[23(xvi) to 23(xix)]$  ₹ 21,263
25. Income taxable under section 115BBI
26. Anonymous donation which is chargeable to tax @ 30 % under section 115BBC
27. Application of Income out of the following sources during the previous year
- (A) Income accumulated under the third proviso to clause (23C) of section 10



or under sub-section (2) of section 11 during any earlier previous year

- (B) Income deemed to be applied in any preceding year under clause (2) of Explanation 1 to sub-section (1) of section 11 during any earlier previous year
- (C) Income of earlier previous years up to 15% accumulated or set apart
- (D) Corpus
- (E) Borrowed Fund
- (F) Any other ₹

Please specify

### Person referred to in 13(3)

#### 28. Details of specified person as referred to in sub-section (3) of section 13

Code of Person referred to in sub-section (3) of section 13	Name of such person	PAN of such person	Aadhar Number of such person, if allotted	Address of such person	If code 2 selected in column (1) specify the amount of contribution made to the auditee
(1)	(2)	(3)	(4)	(5)	(6)
1-The author of the trust or the founder of the institution	Rakhi Mishra	AOUPM1939E	350678173516	Dwarkapuri, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	
1-The author of the trust or the founder of the institution	Amit Mishra	AJIPM1742Q	597659318330	Dwarkapuri, Burhanpur, Burhanpur S.O, EAST NIMAR, Madhya Pradesh, 450331, India	

#### 29. Details of income/property referred to in section 13 (2)

- (a) Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both **No**
- (b) Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation **No**
- (c) Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of the auditee for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services **No**
- (d) Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation **No**
- (e) Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate **No**
- (f) Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate **No**
- (g) Whether any income or property of the auditee is diverted during the previous year in favour of any specified person **No**

- (h) Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest. **No**
30. Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to Clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation **No**
- (a) Income of the auditee has been applied, other than for the objects of the trust or institution. **No**
- (b) Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives. **No**
- (c) Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public. **No**
- (d) Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste **No**
- (e) Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered. **No**
- (f) Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such non-compliance has occurred, has either not been disputed or has attained finality. **No**

### Depreciation claim, TDS and TCS

31. Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to Clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation? **No**
32. Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB **No**

### Schedule TDS/TCS

Tax Deduction and Collection Account Number (TAN)	Section/ Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)&(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
No Records Available								



**Schedule Statement of TDS/TCS**

Tax Deduction and Collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
(1)	(2)	(3)	(4)	(5)

No Records Available

**Schedule Interest on TDS/TCS**

Tax Deduction and Collection Account Number (TAN)	Amount of interest under section 201(1A) or 206C(7) is payable	Amount paid out of column (2)	Date of payment of amount
(1)	(2)	(3)	(4)

No Records Available

**Attachments**

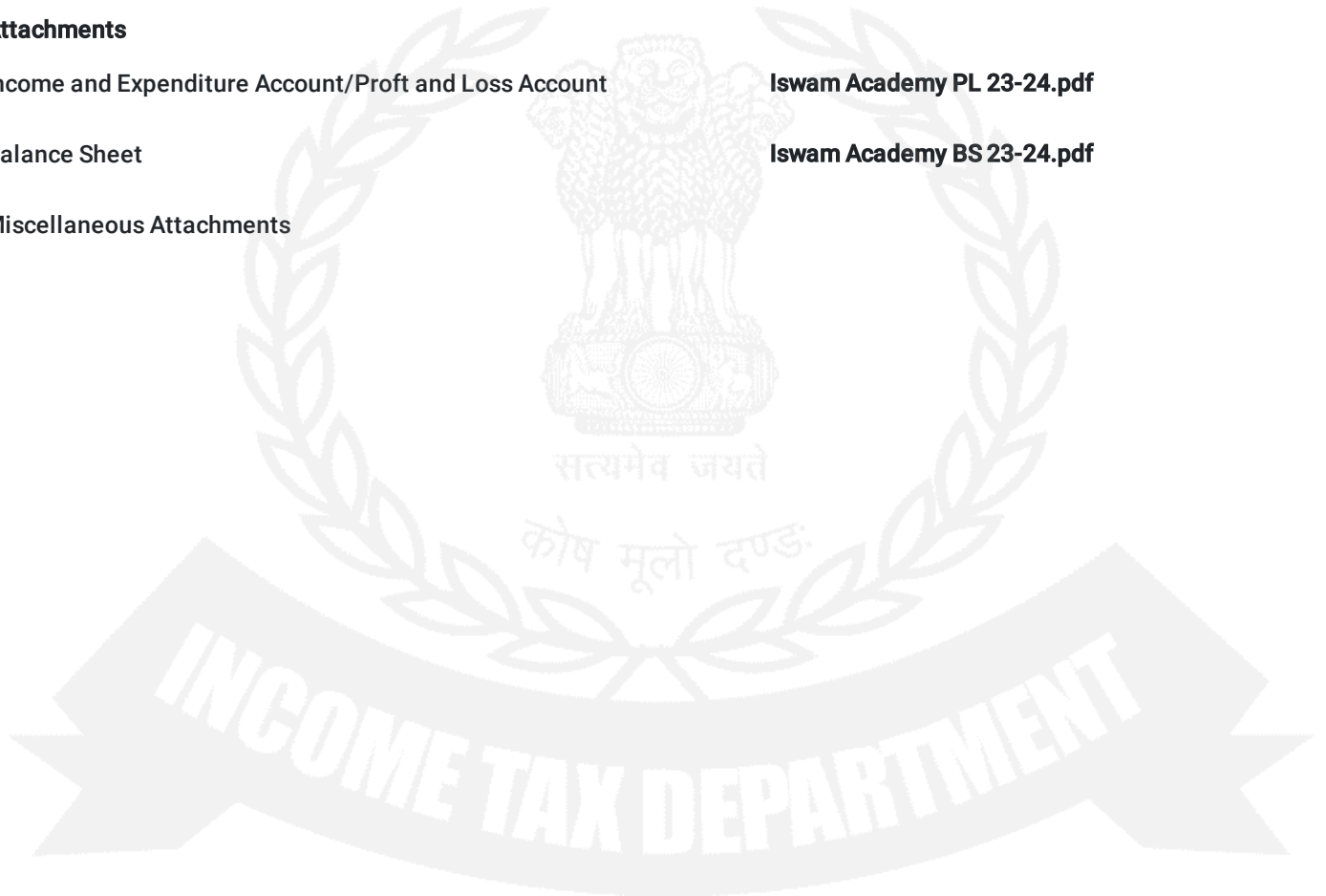
Income and Expenditure Account/Profit and Loss Account

**Iswam Academy PL 23-24.pdf**

Balance Sheet

**Iswam Academy BS 23-24.pdf**

Miscellaneous Attachments



**ISWAM ACADEMY OF TECHNICAL & GENERAL EDUCATION**  
BIMTS PARISAR, ZIRI, KHANDWA ROAD, BURHANPUR

**BALANCE SHEET AS ON 31.03.2024**

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<b>CORPUS FUND</b> ( As per Schedule A1 )	12443218.09	<b>FIXED ASSETS</b> ( As per Schedule F )	56081433.87
<b>RESERVES &amp; SURPLUS</b> Income & Expenditure A/c ( As per Schedule A2 )	3039097.53	<b>INVESTMENTS</b> ( As per Schedule G )	7927167.90
<b>SECURED LOANS</b> ( As per Schedule B )	65484868.00	<b>CURRENT ASSETS</b> Sundry Debtors ( As per Schedule H )	28702679.70
<b>UNSECURED LOANS</b> ( As per Schedule C )	17546570.00	Closing Stock ( As per trading a/c )	0.00
<b>CURRENT LIABILITIES</b> Sundry Creditors ( As per Schedule D )	140855.00	Bank Balances ( As per Schedule I )	263566.46
<b>PROVISIONS</b> ( As per Schedule E )	3305067.00	Cash in Hand	2453863.39
		<b>LOANS &amp; ADVANCES</b> Deposits ( As per Schedule J )	0.00
		Advances ( As per Schedule K )	6530964.30
		<b>MISC. EXPENDITURE</b> ( As Per Sch L )	0.00
	101959675.62		101959675.62

I / We certify the correctness of above particulars

As per our report of even date annexed

**For : Iswam Academy of Technical & General Education**

**For : J K Merchant & Co.**  
Chartered Accountants



President / Secretary / Treasurer

**Jainendra Kumar Merchant**  
Proprietor , M.No. 402179  
FRN : 011649c  
UDIN : 24402179BKFVJC8854

Place : Burhanpur ( M.P )  
Date : 23.09.2024

**ISWAM ACADEMY OF TECHNICAL & GENERAL EDUCATION**  
BIMTS PARISAR, ZIRI, KHANDWA ROAD, BURHANPUR

**SCHEDULE "A1" OF CORPUS FUND**

1	Corpus Fund		
	Opening Balance	4427455.69	
	Addition : Amount Transferred From Unsecured Loan A/c	8015762.40	12443218.09
			12443218.09

**SCHEDULE "A2" OF RESERVE & SURPLUS**

1	Income & Expenditure A/c		
	Opening Balance ( Loss )	600764.35	
	Addition : Surplus During The Year	3639861.88	3039097.53
			3039097.53

**SCHEDULE "B" OF SECURED LOANS**

1	Buldhana Credit-Coop Society Loan ( LAP )	65195916.00
2	Sundaram Finance Ltd. ( Bus Loan )	288952.00
		65484868.00

**SCHEDULE "C" OF UNSECURED LOANS**

1	Amit Brijmohan Mishra	8358408.00
2	Anil Jain	5703689.00
3	Rakhi Amit Mishra	2174351.00
4	Ravi Jain	310122.00
5	Gurjeet Singh Bedi	1000000.00
		17546570.00

**SCHEDULE "D" OF SUNDRY CREDITORS / PAYABLES**

1	Atmaja Sale	32452.00
2	Gursikh Fuels	74099.00
3	Scientific Literature Co.	34304.00
		140855.00

**SCHEDULE "E" OF PROVISIONS**

1	Audit Fees	35000.00
2	Professional Tax	2500.00
3	Staff Salary Payable	2979281.00
4	Professional Tax on Salary Payable	24500.00
5	E.P.F Payable	225394.00
6	ESIC Payable	38392.00
		3305067.00



**SCHEDULE "G" OF INVESTMENTS**

1	Indore Swam Sidh Mahila Coop Bank FDR a/c no 1001111001079	1707387.00
2	State Bank of India FDR a/c no 63014704301	337766.00
3	Bank of Maharashtra FDR A/c 60243210979	807472.43
4	Bank of Maharashtra FDR a/c 60243211076	1130462.08
5	Bank of Maharashtra FDR A/c 60247129856	1118855.76
6	Bank of Maharashtra FDR A/c 60247132814	799182.63
7	Bank of Maharashtra FDR A/c 60446283642	526042.00
8	Share - Buldhana Urban Co-op Society	1500000.00
		7927167.90

**SCHEDULE "H" OF SUNDRY DEBTORS**

1	Outstanding Fees	28702679.70
		28702679.70

**SCHEDULE " I " OF BANK BALANCES**

1	Buldhana Urban Co-Op Soc.Ltd A/c 21/141	1438.00
2	Bank of Maharashtra CA No. 60062040342	162550.09
3	Indore Swam Sidh Mahila Coop Bank	3117.00
4	Jila Sahakari Coop Bank	4.65
5	State Bank of India CA No. 63033111137	24815.02
6	Union Bank A/c 510101007214321	61850.70
7	lswam Credit co-op ltd CA A/c 321	9791.00
		263566.46

**SCHEDULE " J " OF DEPOSITS**

	Nil	0.00
		0.00

**SCHEDULE " K " OF ADVANCES**

1	Nepa Ltd	50000.00
2	TDS Receivable	251942.00
3	Arwachin AraVart Multiparpose Society	2468470.00
4	Yogesh Ratilal Shah	690670.00
5	Tara Pharma Sales	50000.00
6	shri Sai Furniture	875650.00
7	MPMSU Jabalpur	507653.00
8	Register AICTE Bhopal	46000.00
9	Chandrakant Gunjal	1590579.30
		6530964.30

**SCHEDULE "L" MISCELLANEOUS EXPENDITURE**

	Nil	0.00
		0.00



**Fixed Assets & Depreciation Chart - Schedule " F" to Balance Sheet**

**Particulars of depreciation allowable as per the Income tax Act , 1961 in respect of each asset or block of assets :-**

S.No	Description / Name of asset or block of assets	Rate of Depreciation	W D V as on 01.04.2023	Additions upto 04.10.2023	Additions after 04.10.2023	Deductions during the year	Gross block	Depreciation allowable as per I -Tax Act , 1961	Net block or W D V as on 31.03.2024
	<b>Block - I , Land</b>	<b>0%</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Land		630360.00	0.00	0.00	0.00	630360.00	0.00	630360.00
			0.00				0.00		0.00
	<b>Total - A</b>		<b>630360.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>630360.00</b>	<b>0.00</b>	<b>630360.00</b>
	<b>Block - II , Building &amp; Furniture</b>	<b>10%</b>							
	Building		54280086.00	0.00	0.00	0.00	54280086.00	5428009.00	48852077.00
	Furniture		707477.50	0.00	0.00	0.00	707477.50	70748.00	636729.50
			0.00				0.00		0.00
	<b>Total - B</b>		<b>54987563.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>54987563.50</b>	<b>5498757.00</b>	<b>49488806.50</b>
	<b>Block - III , Plant &amp; Machinery</b>	<b>15%</b>							
	A.C		34740.00	0.00	0.00	0.00	34740.00	5211.00	29529.00
	Aquaguard		14198.30	0.00	0.00	0.00	14198.30	2130.00	12068.30
	Bus		3626835.25	0.00	0.00	0.00	3626835.25	544025.00	3082810.25
	Lab. Equipments 05.01.2024		732283.57	0.00	62452.00	0.00	794735.57	114527.00	680208.57
	Library Books 31.7.2023		649855.46	288020.34	0.00	0.00	937875.80	140681.00	797194.80
	Printer		11288.00	0.00	0.00	0.00	11288.00	1693.00	9595.00
	Refrigrator		9402.25	0.00	0.00	0.00	9402.25	1410.00	7992.25
	Water Cooler		18140.00	0.00	0.00	0.00	18140.00	2721.00	15419.00
	Mahendra Bolero		129519.00	0.00	0.00	0.00	129519.00	19428.00	110091.00
	Atta Chakki		4235.00	0.00	0.00	0.00	4235.00	635.00	3600.00
	TV-LCD & Electric Equip.		98945.00	0.00	0.00	0.00	98945.00	14842.00	84103.00
	Cruzer		1166813.00	0.00	0.00	0.00	1166813.00	175022.00	991791.00
	Kyan		87959.00	0.00	0.00	0.00	87959.00	13194.00	74765.00
	CCTV Camera		72941.00	0.00	0.00	0.00	72941.00	10941.00	62000.00
	<b>Total - C</b>		<b>6657154.83</b>	<b>288020.34</b>	<b>62452.00</b>	<b>0.00</b>	<b>7007627.17</b>	<b>1046460.00</b>	<b>5961167.17</b>
	<b>Block - IV , Computer</b>	<b>40%</b>							
	Computer		1834.20	0.00	0.00	0.00	1834.20	734.00	1100.20
			0.00				0.00		0.00
	<b>Total - D</b>		<b>1834.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1834.20</b>	<b>734.00</b>	<b>1100.20</b>
	<b>Grand Total ( A+B+C+D )</b>		<b>62276912.53</b>	<b>288020.34</b>	<b>62452.00</b>	<b>0.00</b>	<b>62627384.87</b>	<b>6545951.00</b>	<b>56081433.87</b>



**ANNEXURE FORMING PART OF MAIN AUDIT REPORT**

S.No	" ACCOUNTING STANDARDS "
1	<p><b>Disclosure of Accounting Policies</b> Mercantile system of accounting has been followed by the assessee during the year.</p>
2	<p><b>Valuation of Inventories ( N.A )</b> It has been informed by assessee that stock in trade has been valued at cost price. Physical valuation of stock in trade has been done by assessee at the year end.</p>
3	<p><b>Contingencies and Events occurring after the Balance Sheet date</b> It has been informed by assessee that no Contingencies and Events has occurred after the Balance Sheet date till the date of audit.</p>
4	<p><b>Prior Period &amp; Extraordinary items and changes in Accounting Policies</b> As per information provided &amp; Books of account produced before us there are no prior period &amp; Extraordinary items debited or credited to profit &amp; loss account. Further there is no change in accounting policies adopted by assessee during the year.</p>
5	<p><b>Depreciation Accounting</b> Depreciation on Fixed Asset / Block of Assets has been charged on the basis of diminishing balance method on opening balance / addition at the rates prescribed by Income tax Act.</p>
6	<p><b>Construction Contracts ( N.A )</b> Not applicable, as the assessee is not Contractor.</p>
7	<p><b>Revenue Recognition</b> Fees Receipt from students is taken on accrual basis.</p>
8	<p><b>Accounting for Fixed Assets</b> The cost of Fixed asset should comprises its purchase price and any attributable cost of bringing the asset to its working condition for its intended use.</p>
9	<p><b>Accounting for Investments</b> Cost of investments [if any] includes acquisition charges i.e, brokerage, fees and duties. Long term investments are disclosed at their cost.</p>
10	<p><b>Provisions, Contingent Liabilities and Contingent Assets</b> We have been informed by assessee that there are no Contingent liabilities &amp; assets.</p>
<b>"ACCOUNTING NOTES"</b>	
1	<p>Balances of debtors and creditors are subject to confirmation.</p>
2	<p>Bank balances are subject to reconciliation.</p>
3	<p>On simple observation , no personal expenses is debited to income &amp; exp a/c , but if same has been debited to some other expenses, is not ascertainable.</p>
4	<p>Wherever expenses are not adequately supported by bills / vouchers , considering the practice prevailing in trade of similar nature , expenses are deemed to have been incurred properly.</p>
5	<p>We have conducted our audit on the basis of test check. It is the duty os assessee to prepare financial statements, whereas our duty is express views on the basis of information provided and financial statements prepared by the assessee.</p>





**ISWAM ACADEMY OF TECHNICAL & GENERAL EDUCATION**  
BIMTS PARISAR, ZIRI, KHANDWA ROAD, BURHANPUR

**INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31.03.2024**

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Advertisement Exp	236736.00	By Tuition Fees	38303797.00
To Affiliation Fees	2388930.16	By Hostel Fees	331500.00
To Bank Charges & Comm.	28403.88	By Bus Fees	3122150.00
To EPF Expenses	374254.00	By Other Receipts	716691.50
To Electricity Charges	304139.80	By Admission Fees	342150.00
To Legal Exp	24361.00	By Dividend	165000.00
To Hostel Mess Exp	174431.00	By Accrued Interest on FDR	327516.00
To Office Exp	678843.00		
To News Paper Exp	9373.00		
To Petrol & Diesel Exp	1612438.00		
To Fees Discount Exp	173150.00		
To Vehicle Insurance Exp	654888.00		
To Professional Tax	2500.00		
To Building Repair & Maint. Exp	109017.00		
To Seminar Expenses	235973.00		
To Sports Exp	20708.00		
To Staff Salary Exp.	13966846.00		
To Printing & Stationary Exp	67510.00		
To Telephone / Internet Exp	131238.98		
To Travelling Exp	138190.00		
To Uniform Exp	172066.00		
To Vehicle Maintainance Exp	471268.00		
To Garden Maint. Exp.	52951.00		
To Vehicle Loan Interest	70877.00		
To Depreciation	6545951.00		
To Audit Fees	25000.00		
To Interest on TDS	21917.00		
To ESIC Exp.	78195.80		
To Interest on Bank Loan	10676786.00		
To Training Fess Exp.	222000.00		
To Surplus :			
Excess of Income Over Expenditure	3639861.88		
<b>TOTAL</b>	<b>43308804.50</b>	<b>TOTAL</b>	<b>43308804.50</b>

I / We certify the correctness of above particulars

As per our report of even date annexed

**For : Iswam Academy of Technical & General Education**

**For : J K Merchant & Co.**  
Chartered Accountants



President / Secretary / Treasurer

**Jainendra Kumar Merchant**

Place : Burhanpur ( M.P )

Date : 23.09.2024

Proprietor , M.No. 402179

FRN : 011649c

UDIN : 24402179BKFVJC8854