#### STATEMENT OF ASSESSABLE INCOME

F.Y.

2017-18

ASSMT. YEAR

**STATUS** 

2018-19

PAN NO.

AAAAC0065G

PREV.YR. ENDED

31.03.2018

CIRCLE/WARD

TRUST WARD - IV

AOP(TRUST)

DATE OF REGN.

27TH DECEMBER, 1962

SOCIETY REGN.NO.

S2185 of 1962-63

ADDRESS:

C/o THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

ICAI BHAWAN, P.B. NO. - 7100, I.P. ESTATE, NEW DELHI- 110 002

**INCOME FROM OTHER SOURCES** 

Through Income & Expenditure A/c:

Amount in Rs.

Membership Fee Voluntary Contribution

3,038,000 11,042,046

Interest

15,611,936

29,691,982

Through Balance Sheet:

Contribution to Corpus Fund (Life Membership Fee)

13,659,543

Less Exempt under Section 11(1) (d)

13,659,543

Total (A)

Less:

В

TOTAL APPLICATIONS

29,691,982

9,211,023

Income as accumlated in U/s 11 (1) of Explanation (2) in Financial

year 2015-16

1,514,082

Accumulation of the F.Y. 2016-17 utilised during the year

7,696,418

Amount applied with respect to current year

523

9,211,023

A-C **Excess of Income over Expenditure**  29,691,459

Income deemed to be applied U/s 11 (2). Form 10 enclosed

25,237,661

Income accumulated or set apart for application for Charitable

purposes in India to the extent not in excess of 15% of the income.

4,453,797

Total Tax Payable

Nil

Less: TDS

1,364,146

Refund

1,364,146

# CHARTERED ACCOUNTANTS BENEVOLENT FUND POSITION REGARDING ACCUMULATION u/s 11(2) OF THE INCOME TAX ACT, 1961 AS ON 31-03-2018

Amount in Rs

| A.Y.    | F.Y.    | ACCUMULATION      |            |            |              |   | anoune in its |
|---------|---------|-------------------|------------|------------|--------------|---|---------------|
| A.1.    | F.1.    |                   | ACCUMU -   | TOTAL      | ACCUMULATION | UTILISATION                             | BALANCE       |
|         |         | u/s 11(2)         | LATED UPTO | AS ON      | FOR THE YEAR | DURING THE                              | AS ON         |
|         |         |                   | YEAR       | 01.04.2017 | 2017-18      | YEAR                                    | 31.03.2018    |
|         | 2015-16 | 7 - 7 - 7 - 7 - 2 | 2021       | 1,514,082  |              | 1,514,082                               | 0             |
| 2017-18 | 2016-17 | 25,237,661        | 2022       | 15,573,670 |              | 7,696,418                               | 7,877,252     |
| 2018-18 | 2017-18 | 25,237,661        | 2023       |            | 25,237,661   | , | 25,237,661    |
| GRAND   | TOTAL   | 38,080,243        |            | 17,087,752 | 25,237,661   | 9,210,500                               |               |

### CHARTERED ACCOUNTANTS BENEVOLENT FUND Schedule of Fixed Deposits AS ON 31.03.2018

| PARTICULARS                     | FACE VALUE   | MATURITY    | DATE OF    | DATE OF    | RATE                                    |
|---------------------------------|--------------|-------------|------------|------------|---|
|                                 | AS ON        | VALUE       | INVESTMENT | MATURITY   | OF                                      |
|                                 | 31.03,2018   |             |            |            | INTT                                    |
| GOI 8% Bonds through State Ban  | k of India   |             |            |            | ******                                  |
| 0000024218/1                    | 10,000,000   | 10,000,000  | 29/12/2017 | 29/12/2023 | 8.00                                    |
| 0000024218/2                    | 10,000,000   | 10,000,000  | 29/12/2017 | 29/12/2023 | 8.00                                    |
| 0000024218/3                    | 30,000,000   | 30,000,000  | 01/01/2018 | 01/01/2024 | 8.0                                     |
| 0000024218/4                    | . 10,000,000 | 10,000,000  | 02/01/2018 | 02/01/2024 | 8.00                                    |
| Total                           | 60,000,000   | 60,000,000  |            |            |   |
| Punjab National Bank            |              |             |            |            | ·                                       |
| 011700PU00045478                | 9,999,000    | 10,675,448  | 16/01/2018 | 16/01/2019 | 6.60                                    |
| 011700PU00045502                | 9,999,000    | 10,675,448  | 17/01/2018 | 17/01/2019 | 6.60                                    |
| 011700PU00045511                | 9,999,000    | 10,675,448  | 18/01/2018 | 18/01/2019 | 6.60                                    |
| 011700PU00045520                | 9,999,000    | 10,675,448  | 19/01/2018 | 19/01/2019 | 6.60                                    |
| 011700PU00045557                | 9,999,000    | 10,675,448  | 20/01/2018 | 20/01/2019 | 6.60                                    |
| 011700PU00027940                | 9,500,000    | 10,142,690  | 21/01/2018 | 21/01/2019 | 6.60                                    |
| 011700PU00045584                | 9,999,000    | 10,675,448  | 22/01/2018 | 22/01/2019 | 6.60                                    |
| 011700PU00045609                | 5,685,838    | 6,070,494   | 23/01/2018 | 23/01/2019 | 6.60                                    |
| <u> </u>                        |              |             |            |            |   |
| Bank of India, 603045110006893  | 9,999,000    | 10,675,448  | 16/02/2018 | 16/02/2019 | 6.60                                    |
| Bank of India, 603045110006892  | 9,999,000    | 10,675,448  | 17/02/2018 | 17/02/2019 | 6.60                                    |
| Bank of India, 603045110006903  | 9,999,000    | 10,675,448  | 26/02/2018 | 26/02/2019 | 6.60                                    |
| State Bank of India 37614934838 | 56,000,000   | 59,876,762  | 26/03/2018 | 26/03/2019 | 6.75                                    |
| Bank of India 603045110006957   | 6,400,000    | 6,832,970   | 31/03/2018 | 31/03/2019 | 6.60                                    |
| TOTAL                           | 227,576,838  | 239,001,948 |            |            | *************************************** |

#### K.M. AGARWAL & CO. CHARTERED ACCOUNTANTS

36, Netaji Subhash Marg, Darya Ganj, New Delhi-110002 Tel. (011) 23277049, 23273738, Fax: (91-11) 23274380

#### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF CHARTERED ACCOUNTANTS' BENEVOLENT FUND

We have audited the accompanying financial statements of CHARTERED ACCOUNTANTS' BENEVOLENT FUND (CABF), which comprise the Balance Sheet as at March 31, 2018, and the Income & Expenditure account for the year then ended (hereinafter referred to as "Financial Statements"), and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with applicable Laws. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements are prepared, in all material respects, in accordance with applicable Law of India and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of SVAMF as at March 31, 2018 and the Income & Expenditure account for the year then ended.

PLACE: NEW DELHI

DATE: September 27, 2018

FOR K.M. AGARWAL & CO. CHARTERED ACCOUNTANT FRN NO. 000853N //

(C.P. MISHRA) PARTNER

M.No.073009

(Registered under The Societies Registration Act, 1860)
BALANCE SHEET AS AT MARCH 31, 2018

(₹ in Thousand)

|   | <del></del>                 | mousana j                  |
|---|-----------------------------|----------------------------|
| Particulars   | As at Mar                   |                            |
|   | 2018                        | 2017                       |
| I. SOURCES OF FUNDS   |                             |                            |
| a) Life Membership Fund (Corpus)  | [                           | :                          |
| i) Balance as on 01.04.2017   | 1,84,963                    | 1,72,168                   |
| ii) Add : Contribution received during the year   | 13,660                      | 12,795                     |
|   | 1,98,623                    | 1,84,963                   |
|   |                             |                            |
| b) General Fund   | 36,834                      | 16,354                     |
| c) Current Liabilities  |                             |                            |
| i) Payable to ICAI  | 1,463                       | 531                        |
| ii) Life Insurance Corporation of India Scheme  | 547                         | 1,310                      |
| TOTAL   | 2,37,467                    | 2,03,158                   |
| II. APPLICATION OF FUNDS  | ′                           |                            |
| a) Investments i) Investments (At Cost) 1) Fixed deposit with Nationalised Banks 2) 8% Saving (Taxable) Bond 2003                             | 1,67,577<br>60,000          | 1,86,468<br>-              |
| b) Current Assets   |                             |                            |
| <ul><li>i) Recoverables</li><li>1) Interest Accrued but not due</li><li>2) Tax Deducted at Source Receivable</li></ul>                        | 1,928<br>4,309              | 10,254<br>2,945            |
| ii) Cash and Bank Balances 1) Held with State Bank of India 2) Held with Axis Bank Ltd 3) Held with Bank of India 4) Held with ICICI Bank Ltd | 119<br>2,449<br>1,041<br>44 | 97<br>1,651<br>1,699<br>44 |
| TOTAL   | 2,37,467                    | 2,03,158                   |

Note: Statement of Significant Accounting Policies & Notes forming part of the Accounts are given at Annexure - I.

CA. Sudeep Shrivastava

Joint Secretary

CA. S. C. Vasudeva

Member Secretary

CA. Naveen N. D. Gupta

Chairman

In term of our Report Attached

For K. M. Agarwal & Co.

Chartered Accountants

FRN No. 000853N

CA. C.P. Mishra

Partner, Membership No. 073009

Place: New Delhi

Date: September 27, 2018

(Registered under The Societies Registration Act, 1860)

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2018

(₹ in Thousand)

|     | Particulars                                    | For the year en | ded March 31, |
|-----|--|-----------------|---------------|
| İ   |  | 2018            | 2017          |
| 1   | INCOME   |                 |               |
|     | a) Annual/Ordinary Contribution                | 3,038           | 1,957         |
|     | b) Voluntary Contribution                      | 11,042          | 2,529         |
|     | c) Interest Income                             |                 |               |
|     | 1) Interest on FDRs and Saving Bank A/c        | 13,964          | 13,813        |
|     | 2) Interest on GOI Bonds                       | 1,180           | _             |
|     | d) Other Income - Incentive on GOI Bond        | 468             | _             |
|     | e) Interest on Income Tax Refund               | -               | 24            |
| _   | TOTAL INCOME                                   | 29,692          | 18,323        |
| III | EXPENDITURE                                    |                 |               |
| 1   | a) Bank Charges                                | 1               | 1             |
|     | b) Financial Assistance                        | 9,211           | 11,329        |
|     |  |                 |               |
|     | TOTAL EXPENDITURE                              | 9,212           | 11,330        |
| III | Net Surplus( I - II )                          | 20,480          | 6,993         |
| IV  | Surplus brought forward from previous year     | 16,354          | 9,361         |
| V   | Total Accumulated Surplus as on March 31, 2017 |                 |               |
| ľ   | carried forward to Balance Sheet ( III + IV )  | 36,834          | 16,354        |

Note: Statement of Significant Accounting Policies & Notes forming part of the Accounts are given at Annexure - I.

CÁ. Sudeep Shrivastava

Joint Secretary

CA. S. C. Vasudeva

Member Secretary

CA. Naveen N. D. Gupta

Chairman

In term of our Report Attached

For K. M. Agarwal & Co.

Chartered Accountants

FRN No. 000853N

CA. C.P. Mishra

Partner, Membership No. 073009

Place: New Delhi

Date: September 27, 2018

(Registered under the Societies Registration Act, 1860)

Annexure - 1

#### Statement of Significant accounting policies and notes forming part of Accounts:

1. The Fund is a registered Society under Societies Registration Act, 1860 with Registration no. S2185 of 1962-63. The Fund is also registered under U/S 12A of the Income Tax Act — 1961 with the Income Tax Authorities and hence the Income is exempt subject to compliance of section 11, 13 of the Act.

2. Method of Accounting:-

The Annual Accounts of Chartered Accountants Benevolent Fund are prepared based on the generally accepted accounting principles being followed in India on going concern basis. The accounting year being followed is financial year i.e. from 1<sup>st</sup> April to 31<sup>st</sup> March of every year.

- 3. Interest on Fixed Deposits/ 8% Saving (Taxable) Bond 2003 held with the bank/RBI is accrued/ recognized on the basis of the period the deposit is held/kept in particular accounting year.
- 4. Interest on saving bank account is recognized on receipt basis.
- 5. All the incomes are recognized on accrual basis except as specifically provided in the accounting policies.
- 6. All the expenses are recognized on accrual basis.
- 7. Income: Income comprises of the following:-
  - Life Member fee
  - Annual Member Fee
  - Voluntary Contribution
  - Donations
  - · Bank interest on Fixed Deposits
  - Interest on 8% Saving (Taxable) Bond 2003
  - · Bank interest on Saving Bank Accounts
  - Any other income to which the fund is entitled.
- 8 Expenses: Expenses comprises of the following:
  - Financial Assistance as per the aims and objects of the fund.
  - Expenses incidental to pursuing the objects of the funds including administrative expenses.
  - Any other expenses incurred by the fund necessary for its working.
- 9 Fixed assets and depreciation:-

The Fund does not have any fixed assets.

10 Previous year figures are re-grouped wherever required.

Frdeep Shirestone

g. L. Vanner



#### FORM NO. 10

(See Rule 17)

# NOTICE TO THE INCOME TAX OFFICE UNDER SECTION 11 (2) OF THE INCOME TAX ACT, 1961.

To,

The Assessing Officer Trust Circle IV, New Delhi.

- I, S C Vasudeva, on behalf of Chartered Accountants Benevolent Fund, of the Institute of Chartered Accountants of India, hereby bring to your notice that, it has been decided by a resolution passed by the Trustees in the meeting held on September 27, 2018 that out of the income of the Trust for the previous year (s) relevant to the Assessment year 2018-19 an amount of Rs. 2,52,37,661/- should be accumulated or set a part till the previous year(s) ending 31.03.2023, in order to enable the trustees to accumulate sufficient funds for carrying out the following purpose of the Trust:-
- 1. The object for which the fund is established is to provide financial assistance for maintenance, education or any other similar purpose to necessitious persons, being: -
  - (a) persons who are or have been members of the Institute, whether subscribers to the fund or not; or
  - (b) wives and children of persons who are or have been members of the Institute, whether subscribers to the fund or not; or
  - (c) widows and children of deceased persons who have been members of the Institute, whether subscribers to the fund or not; or
  - (d) relatives or others who were dependent for support on a person who has been a member of the Institute, whether subscriber to the fund or not; and who has died without leaving a widow or child.
- 2. Before the expiry of six months commencing from the end of the previous year, the amount so accumulated or set apart has been :-
  - (i) Invested in any Government security as defined in Clause (2) of Section 2 of the Public Debt Act,1944 or in any other Security which may be approved by the Central Government in this behalf.
  - (ii) Deposited in any account with the Post Office Savings Bank (including deposits made under the Post Office Time Deposit Rules, 1970) or a banking company to which the Banking Regulation Act, 1949 applies(including any bank or banking institution referred in Section 51 of that Act) or a Co-operative Society engaged in carrying on the business of banking (including a co-operative society engaged in carrying on the

business of banking(including a co-operative land mortgage bank or a co-operative land development bank); or

- (iii) Deposited in an account with a financial corporation which is engaged in providing long term finance for industrial development in India and which is approved by the Central Government for the purpose of clause (viii) of Sub-Section (1) of Section 36.
- (iv) Copies of the annual accounts of the Trust alongwith details of Investments(including deposits) and utilization, if any, of the money so accumulated or set apart are being furnished to you with the Returns.
- (v) It is requested that in view of our complying with the conditions laid down in Section 11(2) of the Income Tax Act,1961 the benefit of that Section may be given in the Assessment of the Trust in respect of incomes accumulated or set apart as mentioned above.

(S C Vasudeva)

Member Secretary

THE CHARTERED ACCOUNTANTS BENEVOLENT FUND C/o THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

#### K.M. AGARWAL & CO. CHARTERED ACCOUNTANTS

36,Netaji Subhash Marg, Darya Ganj, New Delhi-110002 Tel. (011) 23277049, 23273738, Fax: (91-11) 23274380

#### FORM 10-B (See Rule 17-B)

## 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 CHARTERED ACCOUNTANTS BENEVOLENT FUND as at 31st March, 2018 and the Income and Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said 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, the above named institution has kept proper books of account so far, as appears from our examination of the books.

In our opinion and to the best of our information, and according to the information given to us, the said accounts give a true and fair view: -

- i) in the case of Balance Sheet, of the state of affairs of the above named institution as at 31st March 2018 and
- ii) in the case of Income and Expenditure Account, of the surplus of its accounting period ended on 31<sup>st</sup> March 2018.

The prescribed particulars are annexed hereto.

PLACE: NEW DELHI

DATE: September 27, 2018

FOR K.M. AGARWAL & CO. CHARTERED ACCOUNTANTS FRN NO. 000853N

(C.P. MISHRA)

070000

PARTNER

M.No.073009

NAME OF INSTITUTION:

CHARTERED ACCOUNTANTS BENEVOLENT FUND

**ASSESSMENT YEAR: 2018-19** 

#### **ANNEXURE**

#### **STATEMENT OF PARTICULARS**

### I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

| Amount of income of the previous year applied to charitable or religious purposes in India during that year.   | Rs. 9211023 /-   |
|--|--|
| Whether the Trust/Institution 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. | Yes, Rs. 2,52,37,661/-   |
| Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under trust wholly/in part only for such purposes.          | Yes, Rs. 44,53,797/-   |
| Amount for Income eligible for exemption under Sec. 11(1)(c) (give details).   | No   |
| 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).  | Rs. 2,52,37,661/-  |
| Whether the amount of income 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.  | Yes, in Fixed Deposits with<br>Nationalized Banks.   |
| Whether any part of the income in respect of which an option was exercised under clause (2) of the explanation to Sec. 11(1) in any earlier year is deemed to be income of the previous year under Sec. 11(1B)? If so, the details thereof.                | Nil  |
|  | charitable or religious purposes in India during that year.  Whether the Trust/Institution 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.  Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under trust wholly/in part only for such purposes.  Amount for Income eligible for exemption under Sec. 11(1)(c) (give details).  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).  Whether the amount of income 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.  Whether any part of the income in respect of which an option was exercised under clause (2) of the explanation to Sec. 11(1) in any earlier year is deemed to be income of the previous year under |

| 8.  | Whether, during the previous year, any part of the income accumulated or set apart for specified purposes under Sec. 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 Sec. 11(2)(b)(i) or deposited in any   | No |
|     | account referred to in Sec. 11(2)(b)(ii) or Sec. 11(2)(b)(iii) or   |    |
| (c) | has not been utilised for purposes for which it was   |    |
|     | accumulated or set apart during the period for  | No |
|     | which it was to be accumulated or set apart, or in the year immediately following the expiry thereof?   |    |
|     | If so, the details thereof.   |    |

# II. APPLICATION FOR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

| Whether any part of the Income or property of the trust/institution 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. |  |
|--|--|
| Whether any land, building or other property of the trust/institution was made or continued to be made, available for 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.   |  |
| Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.  | No   |
| Whether the services of the trust/institution 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.  |
| Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so give details thereof with the consideration paid.  | No   |
| Whether any share, security or other property was sold by or on behalf of the Trust/Institution during the previous year to any such person? If so, give details thereof together with the consideration received.   | No AGARMAN SUBJECT OF THE PROPERTY OF THE PROP |
|  | trust/institution 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.  Whether any land, building or other property of the trust/institution was made or continued to be made, available for 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.  Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.  Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, If any.  Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so give details thereof with the consideration paid.  Whether any share, security or other property was sold by or on behalf of the Trust/Institution during the previous year to any such person? If so, give details thereof together with the consideration  |

| 7.         | Whether any income or property of the trust/institution 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/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.  | No   |
| PRE<br>PRE | INVESTMENTS HELD AT ANY TIME DURING THE EVIOUS YEAR (S) IN CONCERNS IN, WHICH PERSON EFERRED TO IN SECTION 13 (3), HAVE A BSTANTIAL INTEREST.  | NIL  |

FOR K.M. AGARWAL & CO. CHARTERED ACCOUNTANTS FRN NO. 000853N

PLACE: NEW DELHI DATE: September 27, 2018

(C.P. MISHRA) PARTNER

M.No.073009

EXTRACTS TAKEN FROM THE MINUTES OF THE 89th MEETING OF THE MANAGING COMMITTEE OF THE CHARTERED ACCOUNTANTS BENEVOLENT FUND HELD ON SEPTEMBER 27, 2018 IN THE OFFICE OF THE INSTITUTE AT NEW DELHI.

Item: Passing of resolution for accumulation of Income under Section U/s 11(2) of the Income Tax Act.

In order to avail the tax benefit under Section 11(2) of the Income Tax Act, the Committee has passed the following resolution: -

"Resolved that an amount of Rs. 2,52,37,661/- has been accumulated in respect of CABF for the assessment year 2018-19 (previous year ended on 31.03.2018) for utilization within the next five years ending 31.03.2023 by the Managing Committee for carrying out the following objects of the Fund:

To provide financial assistance for maintenance, education or any other similar purpose to necessitous persons, being:

- a. Persons who are or have been members of the Institute, whether subscribers to the Fund or not; or
- b. Wives and children of persons who are or have been members of the Institute, whether subscribers to the Fund or not; or
- c. Widows and children of deceased persons who have been members of the Institute, whether subscribers to the fund or not; or
- d. Relatives or others who were dependent for support on a person who has been a member of the Institute, whether subscriber to the Fund or not and who has died without leaving a widow or a child."

### List of Founder Members

|    | <u>Name</u>                             | Designation         | <u>Address</u>   |
|----|---|---------------------|--|
| 1. | CA. S.N.Desaí<br>(Practising C.A.)      | Chairman            | C/o Nanubhai & Co.<br>Jehangir wadia Bld.<br>51, M.G.Road, Fort<br>Mumbai-1        |
| 2. | CA. P. Brahamayya<br>(Practising C.A.)  | Vice-Chairman       | M/s Brahamaya & Co.<br>Andhra Insurance Bld.<br>Thambu Chetty Street<br>Chennai- 1 |
| 3. | CA. Raghu Nath Rai<br>(Practising C.A.) | Secretary&Treasurer | 31-F, Connaught Place<br>New Delhi-1   |
| 4. | CA. R.M.Lall<br>(Practising C.A.)       | Member              | Kayastha Pathshala<br>Building, Cantt. Road<br>Lucknow.                            |
| 5. | CA. S.K.Gupta<br>(Practising C.A.)      | Member              | M/s Gupta Chowdhary<br>& Ghosh,<br>12, Chowringhee Square<br>Kolkata.              |
| 6. | CA. M.P.Chitala<br>(Practising C.A.)    | Member              | 10, Ali Chambers<br>Medows Street<br>Mumbai-1                                      |
| 7. | Shri B.R.Malhotra<br>(Secy. ICAI)       | Member              | C/o The Institute of<br>Chartered Accountants<br>of India, New Delhi.              |

|     |                                      | E MEMBERS OF THE CHARTERED VOLENT FUND 2017-18 |
|-----|--------------------------------------|--|
| S.  |                                      |  |
| No. | Name & Address                       | PAN No.  |
|     | CA. Vikamsey Nilesh Shivji, FCA      |  |
| 1   | Chairman, CASBF                      |  |
| .l  | M/s. Khimji Kunverji & Co.,          |  |
|     | Sunshine Tower,                      | ADMPM7213Q                                     |
|     | Level 19, Senapati Bapat Marg (Tulsi |  |
|     | Pipe Road), Elphinstone Road,        |  |
|     | MUMBAI - 400 013                     |  |
|     | CA. Naveen N.D.Gupta                 |  |
| 2   | Vice Chairman, CASBF                 |  |
| ۷.  | M/S Dass Gupta & Associates          |  |
|     | B-4, Gulmohar Park                   |  |
|     | New Delhi-110049                     |  |
|     | CA. N.D.Gupta                        |  |
| 3   | Member Secretary, CABF               |  |
|     | M/S Dass Gupta & Associates          | AECPG1756K                                     |
|     | B-4, Gulmohar Park                   |  |
|     | New Delhi-110049                     |  |
|     | CA S.C.Vasudeva                      |  |
|     | Member, CABF                         | •  |
| 4   | M/S S.C.Vasudeva & Co                |  |
| ĺ   | Chartered Accountants                | AAGPV4596C                                     |
|     | D-62, Panchsheel Enclave             |  |
|     | New Delhi-110017                     |  |
|     | CA. Sanjay Agarwal                   |  |
| 5   | Member, CABF                         | ·  |
|     | 303, Prabhat Kiran Building          | AABPA6395B                                     |
|     | 17, Rajendra Place                   |  |
|     | New Delhi-110008                     |  |
|     | CA. Singh Ravinder                   |  |
|     | Member, CABF                         |  |
|     | Ravinder Pawar & Co                  | AIOPS3561J                                     |
|     | V & PO Sakoti                        | •  |
|     | Meerut-250223                        |  |
| ł   | CA. Anil Jindal                      |  |
| ı,  | Member, CABF                         |  |
|     | 910, 9th Floor, Arunachal Building   |  |
|     | Barakhamba Road, Connaught           | ,  |
|     | Place, New Delhi-110001              |  |

| field formania and a secondary. | LIST OF MANAGING COMMIT   | TTEE MEMBERS OF THE CHARTERED |
|---------------------------------|---|-------------------------------|
|                                 | ACCOUNTANTS BE  | ENEVOLENT FUND 2018-19        |
| S.<br>No.                       | Name & Address  | PAN No.                       |
| 1                               | CA. Naveen N.D.Gupta Chairman, CASBF M/S Dass Gupta & Associates B-4, Gulmohar Park New Delhi-110049  | ADMPM7213Q                    |
| 2                               | CA. Praful P. Chhajed Vice –Chairman, CABF Off. No.3, Vimal Udyog Bhavan, "B" Wing, 2nd Floor, Opp. Star City, Matunga (West), MUMBAI – 400 016 |                               |
| 3                               | CA S.C.Vasudeva Member Secretary, CABF M/S S.C.Vasudeva & Co Chartered Accountants D-62, Panchsheel Enclave New Delhi-110017                    | AAGPV4596C                    |
| 4                               | CA. Sanjay Agarwal Member, CABF 303, Prabhat Kiran Building 17, Rajendra Place New Delhi-110008   | AABPA6395B                    |
| 5                               | CA. Singh Ravinder Member, CABF Ravinder Pawar & Co V & PO Sakoti Meerut-250223   | AIOPS3561J                    |
|                                 | CA. Anil Jindal Member, CABF 910, 9th Floor, Arunachal Building Barakhamba Road, Connaught Place, New Delhi-110001                              |                               |