

Prashant R.Hiran

B.Com., F.C.A.

Prashant Hiran & Associates
Chartered Accountants

655, A - Wing, 2nd Floor, Market Yard, Shri.Anand Rushiji Maharaj Marg, Panchavati, Nasik - 422003. Tel.(0253) 2513445

Report of an auditor relating to accounts audited under sub - section (2) of section 33 & 34
and rule 19 of the Bombay Public Trust Act. 1950.

Registration No. :- F - 20766 / Mumbai

Name of the Public Trust :- Practising Valuers Association (India)

For the year ending; 31st March 2023

(a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules.	Yes
(b) Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
(c) Whether the cash balance and vouchers in the custody of the manager or Trustee on the date of audit were in agreement with the accounts ;	Yes
(d) Whether all books, deeds, accounts, vouchers, or other documents or records required by the auditor were produced before him ;	Yes
(e) Whether a register of movable and immovable properties is properly maintained , the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with ;	N.A.
(f) Whether the Manager or trustee or any other person required by the Auditor to appear before him did so and furnished the necessary information required by him ;	Yes
(g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the trust ;	No
(h) The amounts of outstandings for more than one year and the amounts written off, if any	Nil
(i) Whether tenders were invited for the repairs or construction involving expenditure exceeding Rs. 5000/- ;	N.A.
(j) Whether any money of the public trust has been invested contrary to the provision of section 35 ;	No
(k) Alienations, if any , of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor ;	Nil
(l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there of, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of the trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust ;	Nil
(m) Whether the budget has been filed in the form provided by the rule 16A ;	No
(n) Whether the maximum and minimum number of trustees is maintained ;	Yes
(o) Whether the meetings are held regularly as provided in such instrument ;	Yes
(p) Whether the minute books of the proceedings of the meeting is maintained ;	Yes
(q) Whether any of the trustees has any interest in the investment of the trust ;	No
(r) Whether any of the trustees is a debtor or creditor of the trust ;	No
(s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit ;	N.A.
(t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner ;	No

Place : Nashik

Date : 11 / 08 / 2023



For Prashant Hiran & Associates
Chartered Accountants

Proprietor



SCHEDULE - VIII

[Vide Rule 17 (1)]

Name of the Public Trust :- Practising Valuers Association (India)

Registration No. : F - 20766 / Mumbai

Balance Sheet as at 31st March, 2023

FUNDS & LIABILITIES	Rs.		PROPERTY & ASSETS	Rs.	
Trusts Funds or Corpus :-		10923121.00	C.C.T.V. Camera :- (At Cost)	15153	
Other Earmarked Funds :- (Created under the Provisions of the Trust deed or scheme or out of the income)			As per last Balance Sheet		
Depreciation Fund			Additional during the year		
Sinking Fund			Less :- Sales During the year	1136	14017.00
Reserve Fund			Depreciation up to date.		
Relief Fund			Furniture & Fixtures :-		
Building Funds			Balance as per last Balance Sheet	3743	
			Additions during the year		
			Less : Sales during the year		
			Depreciation up to date	374	3369.00
Loans (Secured or Unsecured)			Investments : (Sch - G)		
From Trustees		Nil	Note :The Market value of the above		9810104.62
From Others			Investment is Rs....		
Provision			Advances :-		
For Expenses		28273.00	Coimbtore Centre Fund		34650.00
For Advances			Current Assets : (Sch - H)		
			Cash and Bank Balance :-		
Income and Expenditure A / c :-			a) Cash	4363.00	
Balance as per last Balance Sheet	2490571.62		b) Bank A/C		
Less : Appropriation, if any			Maharashtra Bank - (Inoperative)	20443.00	
			H.D.F.C. C/A - 50200026266690	178964.96	
Add : Surplus	1060915.83		Standard Chartered Bank -		
Less : Deficit during the year		3551487.45	S/A - 23610425859	3745440.16	3949211.12
			Income and Expenditure Account-		
			Balance as per last Balance Sheet		Nil
			Less : Appropriation, of any		
			Add : Deficit as per Income and		
			Less : Surplus Expenditure A /c		Nil
Total Rs...		14502881.45	Total Rs...		14502881.45

Income Outstanding : (If accounts are kept on cash basis)
Rent / Interest / Other Income
Total Rs... Nil

The above Balance Sheet to the best of my / our relief contains a true account of the fund and liabilities and of the Property and assets of the Trust.



As per Our report of even date
For Prashant Hiran & Associates
Chartered Accountant

Proprietor

For Practising Valuers Association (India)

[Signature]
President

[Signature]
Secretary

[Signature]
Treasurer

Place : Nasik
Date : 11 / 08 / 2023

SCHEDULE - IX
[Vide Rule 17 (1)]

Name of the Public Trust :- Practising Valuers Association (India)

Registration No. : F - 20766 / Mumbai

Income and Expenditure Account for the year ending, 31 March 2023

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties :-		Nil	(accrued)		
Rates, Taxes, Cesses			By Rent ----- +		Nil
Repairs and maintenance - (Sch - A)	11940		(realised)		
Salaries	165023		(accrued Interest)		
Insurance			By Interest ----- +		Nil
Depreciation (by way of provision of the adjustments)		176963.00	(realised)		
Other Expenses - (Sch - B)		17551.00			
To Establishment Expenses (Sch - C)		255380.17	On Securities - FDR	433387	
To Remuneration to Trustees			On Loans		
To Remuneration (in the case of a math) to the head of the math, Including his household expenditure, if any			On Bank Account	112982	546349.00
To Professional & Legal Expenses		82440.00	By Dividend		Nil
To Audit Fees		Nil	By Donations in cash / kind-		Nil
To Contribution and Fees :		Nil	By Grants		Nil
To Amount written off :		Nil	By Income from other sources (Sch - F)		2950320.00
(a) Bad Debts			(in details as far as possible)		
(b) Loan Scholarship					
(c) irrecoverable Rents					
(d) Other Items					
To Miscellaneous Expenses (Sch - D)		13594.00			
To Depreciation		1510.00			
To Amount transferred to Reserve or Specific Funds		Nil			
To Expenditure on Objects of the Trust					
(a) Religious					
(b) Educational (Sch - E)	1888315		By Transfer from Reserve		Nil
(c) Medical Relief					
(d) Relief of Poverty					
(e) Other Charitable Objects		1888315.00			
To Surplus carried over to B / Sheet		1060915.83	By Deficit carried over to B / Sheet		Nil
Total Rs...		3496669.00	Total Rs...		3496669.00



As per our report of even date
For Prashant Hiran & Associates
Chartered Accountant

Proprietor

[Signature]

Strike off whichever is not applicable
For Practising Valuers Association (India)

[Signature] President *[Signature]* Secretary *[Signature]* Treasurer

Place : Nashik
Date : 11 / 08 / 2023

SCHEDULE IX C
(Vide Rule 32)

Statement of Income Liabe to contribution for the year ending , 31st March 2023

Name of the Public Trust :- Practising Valuers Association (India)

Registration No. : F - 20766 / Mumbai

	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		3496669.00
II. Items not chargeable to Contribution under Section 58 and Rule 32:		
(i) Donations received from other Public Trusts and dharmadas		
(ii) Grants received from Government and Local authorities		
(iii) Interest on Sinking or Depreciation Fund		
(iv) Amount spent for the purpose of secular education		2435753.17
(v) Amount spent for the purpose of medical relief		
(vi) Amount spent for the purpose of veterinary treatment of animals		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought , flood, fire or other Natural calamity		
(viii) Deductions out of income from lands used for agricultural purpose :		
(a) Land Revenue and Local Fund Cess		
(b) Rent payable to superior landlord		
(c) Cost of production, if lands are cultivated by trust		
(ix) Deductions out of income from lands used for non agricultural purposes:-		
(a) Assessment, cesses and other Government or Municipal taxes		
(b) Ground rent Payable to the superior landlord		
(e) Insurance premia		
(d) Repairs at 10 per cent of gross rent of building		
(e) Cost of collection at 4 per cent of gross rent of buildings let out		
(x) Cost of collection of income or receipts from securities, Stock etc. at 1 per cent of such income		
(xi) Deductions on account of repairs in respect of buildings not rented & yielding no income, at 10 per cent of the estimated gross annual rent		
Gross Annual Income Chargeable to contribution Rs.		1060915.83

Certified that while claiming deductions admissible under the above Schedule, the trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

For Prashant Hiran & Associates
Chartered Accountant


For Practising Valuers Association (India)

Proprietor




President


Secretary


Treasurer

Trust Address :-

8, First Floor, Rambag Society, Gangapur Road,
Near Vidya Vikas Circle
Nashik - 422 013

Place : Nashik

Date : 11 / 08 / 2023

SCHEDULE IX – D

(See rule 16(2A) Under sub-section (1) of 34 section 34 of the Maharashtra Public Trust Act 1950,

Name of Practising Valuers Association (India)

Amendment dated -

NAME OF THE TRUST : Practising Valuers Association (India)

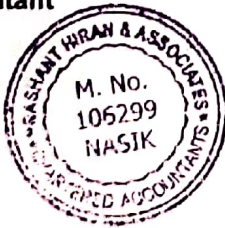
Registration No. : F - 20766 / Mumbai

For the Year Ending 31/03/2023

Sr.No.	Particulars	Details		
1	PAN No. of Trust	AAATP3387P		
2	Registration No. with date of Registration under section 12AA of Income Tax Act 1961 (43 of 1961)	F - 20766 / Mumbai, Dated - 06 / 01 / 1999		
3	Acknowledgement No. with date of filling of the return of income for earlier three Year	S.No.	Acknowledgement No.	F.Y.
		(i)	187927380021019	2018-19
		(ii)	329044490310321	2019-20
		(iii)	349824280140322	2020-21
4	PAN No. of Trustees	S.No.	Name Of The Trustee	PAN
		1	Sunil Dattu Bhor	AEYPB1301H
		2	Ankit Mohabansi	AACPM7243H
		3	Madhav Hundekar	
		4	M. V. Mohankrishnan	
		5	Mahesh Mistry	
		6	Ashok Kelkar	
		7	M.V. Vankateshwararao	

**For Prashant Hiran & Associates
Chartered Accountant**

Proprietor



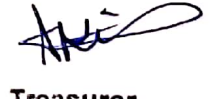
Place : Nashik

Date : 11 / 08 / 2023

For Practising Valuers Association (India)


President


Secretary


Treasurer

Practising Valuers Association (India)

Schedule forming part of Income and Expenditure A/c For the year ending 31st March 2023.

Repairs and maintenance - (Sch - A)

Computer and Software Exp	9440.00	
Computer Expenses	2500.00	11940.00

Other Expenses - (Sch - B)

Postage and Telegram Exp	3247.00	
Mobile and Telephone Exp	14304.00	17551.00

Establishment Expenses - (Sch - C)

Bank Charges	120.17	
Office Expenses	51286.00	
Light Bill	940.00	
Meeting Exp	15576.00	
Office Rent Paid	156660.00	
Web Hosting & Domain Charges	30798.00	255380.17

Miscellaneous Expenses - (Sch - D)

Difference in Exchange Rate	8287.00	
Tea,Coffee and Snack	5307.00	13594.00


Educational (Sch - E)

CEP Program	1376809.00	
Advertisement Exp	3000.00	
Conveyance Exp	4076.00	
Courier and Transport Exp	3740.00	
Hotel Expenses	288405.00	
Hall Rent Paid	3500.00	
Printing and Stationery	71699.00	
Sports Event Nashik	10400.00	
Projector Rent	1200.00	
Travelling Exp	125486.00	1883315.00

Income from other sources (Sch - F)

Book Selling	41505.00	
CEP Banglore Fees	74627.00	
CEP Delhi Fees	263000.00	
CEP Jodhpur Fees	1117000.00	
Life Membership Fees	1432988.00	
Nashik Program Fees	21200.00	2950320.00

For Practising Valuers Association (India)


President


Secretary


Trustee

For Prashant Hiran & Associate
Chartered Accountant


Proprietor



Place : Nashik

Date : 11 / 08 / 2023

Practising Valuers Association (India)

Schedule forming part of Balance Sheet For the year ending 31st March 2023.


Investments (Sch - G)

F.D. Standard Chartered Bank	4792604.62	
F.D. H.F.C.D.	3000000.00	
F.V.G. Nippon Financial Serv Fund	2000000.00	
Other Investment	17500.00	9810104.62

Current Assets : (Sch - H)

Other Deposite	100000.00	
Prepaid Rent	19000.00	
Rental Deposite	214000.00	
T.D.S.	315193.00	
<u>T.D.S. 2022-23</u>		
F.D.Interest H.D.F.C.	12909.00	
F.D.Interest Standard Chartered	30427.71	691529.71

For Practising Valuers Association (India)


President


Secretary


Trustee

For Prashant Hiran & Associate
Chartered Accountant


Proprietor



Place : Nashik

Date : 11 / 08 / 2023

Practising Valuers Association (India)

A.Y. 2023 – 2024

Annexure Notes forming part of Audit Report:

- 1) That the Cash as on 31 / 03 / 2023 was not physically counted by us. We relied on the certificate given by the management.
- 2) Regarding balances of bank account, we have relied on the bank statement and reconciliation as per books of accounts. Except statement of bank of Maharashtra was not produce before us at the time of audit. We relied balance as per books of accounts
- 3) Previous year's figures has been regrouped & or rearranged whenever necessary.
- 4) Some of the Expenses / Receipts, Journal voucher were not available for our verification.
- 5) Fixed assets are stated at their cost of accumulated depreciation.
- 6) Depreciation on fixed assets of provided on the written down value basis at the rates and in manner prescribed by the income - tax Act. 1961.
- 7) Investments are stated at cost.

**For Prashant Hiran & Associates
Chartered Accountant**

Proprietor



For Practising Valuers Association (India)

President

Secretary

Treasurer

**Place : Nashik
Date : 11 / 08 / 2023**