

A.Y. 2021-2022

Name : AKSHAYA EDUCATION TRUST

Previous Year : 2020-2021

PAN : AABTA 2925 K

Address : 0

Status : Trust

0
II CROSS, DOBHIGAT ROAD
ASHOKNAGAR, Tumakuru - 572 103

D. O. F. : 19-May-2003

Statement of Income

		Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
Total Income				<u>0</u>
Tax on total income				<u>0</u>
TDS	2		52,400	
Total prepaid taxes				52,400
Refund Due				<u>52,400</u>

Schedule 1

Taxable Income u/s 11 to 13

Return to be furnished u/s 139(4A) Yes
Whether registered u/s 12A / 12AA? Yes
Whether approved u/s 10(23C) (iv) to (via)? No

Aggregate income referred to in sections 10, 11 & 12				8,61,96,011
Income available for application u/s 11				8,61,96,011
- 11(1): applied in India during the PY				
- Revenue account		6,68,42,827		
- Capital account		1,07,86,260		
- Loan repayment		1,13,671	7,77,42,758	
- 11(1): Accumulation to the extent of 15%			84,53,253	8,61,96,011
Income after application				0
Total deemed income				
Taxable income				<u>0</u>

Schedule 2

TDS as per Form 16A

Deductor, TAN

Deductor, TAN	TDS deducted	TDS claimed in current year	Gross receipt offered
Bank Of Baroda, TAN- MUMB21711E	5,130	5,130	74,611
Executive Engineer Ele O & M Division Bescom Tumkur, TAN- BLRE03826E	1,233	1,233	16,440
Visveswaraiah Technological University, TAN- BLRV04084D	29,214	29,214	2,92,130
Total	35,577	35,577	3,83,181



FORM NO. 10B
[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions**

I have examined the balance sheet of **AKSHAYA EDUCATION TRUST, AABTA 2925 K** [name and PAN of the trust or institution] as at 31st March 2021 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by me subject to the comments given below: -

In my opinion and to the best of my information, and according to information given to me the said accounts give a true and fair view -

- (i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31st March 2021 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2021.

The prescribed particulars are annexed hereto.

Place: **Tumakuru**
Date: **31-Jan-2022**
UDIN: 22203868AEETEW3428



S. Viswanath
S VISWANATH
M. No 203868

ANNEXURE
STATEMENT OF PARTICULARS

I. Application of income for charitable or religious purposes.

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	7,77,42,758
2.	Whether the Trust 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	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	Yes 84,53,253
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
5.	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)	0
6.	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	NA
7.	Whether any part of the income in respect of 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	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 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 section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii) or	No
(c)	has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No



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 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	No
2.	Whether any land, building or other property of the Trust was made, or continued to be made, available for the 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	No
3.	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
4.	Whether the services of the Trust 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
5.	Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold 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	No
7.	Whether any income or property of the Trust 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 was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No

III. Investment 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 and address of the concern	Where the concern is a company, Number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5 per cent of the capital of the concern during the previous year- say, Yes/No
1	2	3	4	5	6
Total					

Place: Tumakuru
Date: 31-Jan-2022



S. Viswanath
S VISWANATH
M. No 203868

ACCOUNTS 01-04-2020 TO 31-03-2021
ASST YEAR 2021 - 2022
STATUS TRUST®
P A N AABJA2935H
D O C 19.05.2003

AKSHAYA EDUCATION TRUST
II CROSS
DOBHI GHAT ROAD
ASHOKNAGAR
TUMKUR

BALANCE SHEET AS ON 31.03.2021

LIABILITIES	SCH	AMOUNT	A S S E T S	SCH	AMOUNT
CAPITAL FUND	V	9,15,28,184	IMMOVABLE PROPERTIES	I	2,98,78,539
SECURED LOANS	VI	8,04,43,891	FIXED ASSETS	II	15,47,72,138
CURRENT LIABALITEIS / ADVANCES	VII	2,11,78,761	INVESTMENTS, DEPOSITS & ADVANCES	III	75,79,835
PROVISIONS / OUTSTANDING EXPENSES	VIII	21,98,014	CASH & BANK BALANCES	IV	31,18,338
TOTAL		19,53,48,850	TOTAL		19,53,48,850

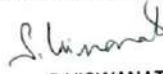
SHOBHA S
TRUSTEE



DATE : 31.01.2022
PLACE : TUMAKURU



AS PER MY REPORT OF EVEN DATE


S VISWANATH
CHARTERED ACCOUNTANT
M No. 203868

ACCOUNTS 01-04-2020 TO 31-03-2021
 ASST YEAR 2021 - 2022
 STATUS TRUST@
 PAN AABJA2935H
 D O C 19.05.2003

AKSHAYA EDUCATION TRUST
 II CROSS
 DOBHI GHAT ROAD
 ASHOKNAGAR
 TUMKUR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

PARTICULARS	SCH	AMOUNT	PARTICULARS	SCH	AMOUNT
To Salary to Staff		3,51,79,389	By Fee Collections & Charges		8,60,88,661
* Admission, Affiliation, VTU / Board Fees, Exam Fee		40,96,125	* Interest Received (SB & F D)		1,07,350
* Pharmacy - Registration Expenses		1,00,000			
* Placement Training Expenses		3,18,160			
* Property Tax		2,14,400			
* College Rent		3,08,000			
* Guest House Rent		6,00,000			
* Advertisement		8,71,230			
* Bank Charges		2,54,376			
* Electricity Charges		9,95,907			
* Donation		60,000			
* News Paper, Postage & Courier		43,004			
* Communication / Network Charges		1,41,971			
* Miscellaneous Expenses		1,12,164			
* Student / Staff Training Expenses		85,960			
* Hostel Rent & Maintenance Expenses		64,67,986			
* Rates & Taxes		2,500			
* Printing & Stationary		53,438			
* Vehicle Maintenance		24,37,796			
* Repair & Maintenance		38,45,390			
* Repair & Maintenance of Lab		7,21,241			
* Repair & Maintenance of Computers		2,65,690			
* House Keeping Charges		69,114			
* Security Charges		18,15,595			
* Staff Welfare		75,420			
* Travelling Expenses		75,943			
* Interest on Loan		74,47,028			
* Audit Fee		65,000			
* Accountant Salary		1,20,000			
* Excess of Income over Expenditure Before Dep.		1,93,53,184			
TOTAL		8,61,96,011	TOTAL		8,61,96,011
* Depreciation		1,10,18,389	* Excess of Income over Expenditure Before Dep.		1,93,53,184
* Excess of Income over Expenditure		83,34,796			
TOTAL		1,93,53,184	TOTAL		1,93,53,184

Shobha S
 SHOBHA S
 TRUSTEE

DATE : 31.01.2022
 PLACE : TUMAKURU



AS PER MY REPORT OF EVEN DATE

S. Viswanath
 S VISWANATH
 CHARTERED ACCOUNTANT
 M No. 203868

ACCOUNTS 01-04-2020 TO 31-03-2021
 ASST YEAR 2021 - 2022
 STATUS TRUST®
 P-A N AABJA2935H
 D O C 19.05.2003

AKSHAYA EDUCATION TRUST
 II CROSS
 DOBHI GHAT ROAD
 ASHOKNAGAR
 TUMKUR

SCHEDULE : I IMMOVABLE PROPERTIES

Sl. No.	PARTICULARS	AMOUNT
1	Land & Building Under Construction @ Lingapura, Kora Hobli, Tumkur (Engineering College)	30,20,000
2	Building Construction - Pharmacy Add: Addition During the year	44,91,118 2,23,67,421
	TOTAL	2,98,78,539

SCHEDULE : II FIXED ASSETS & ALLOWABLE DEPRECIATION

SL. NO.	PARTICULARS	W D V AS ON 01.04.2020	DURING THE YEAR		BALANCE	DEPRECIATION		W D V AS ON 31.03.2021
			ADDITIONS	SALES		RATE (%)	AMOUNT	
1	BUILDING - 10%							
	Civil & Mechanical Block	6,44,07,280	-	-	6,44,07,280	10	-	6,44,07,280
	Engineering College Campus	1,83,36,373	-	-	1,83,36,373	10	18,33,637	1,65,02,736
	Nursing College Campus	83,57,480	-	-	83,57,480	10	8,35,748	75,21,732
	Hostel Building - Girls	1,20,97,817	-	-	1,20,97,817	10	12,09,782	1,08,88,035
	Hostel Building - Boys	4,20,81,569	-	-	4,20,81,569	10	42,08,157	3,78,73,412
2	FURNITURE - 10%	43,52,984	1,50,000	-	45,02,984	10	4,42,798	40,60,186
3	PLANT & MACHINERY - 15%	1,20,82,600	35,48,839	-	1,56,31,439	15	22,95,091	1,33,36,348
4	PLANT & MACHINERY - 40%	3,04,015	-	-	3,04,015	40	1,21,606	1,82,409
5	BOOKS	71,569	-	-	71,569	100	71,569	-
	TOTAL	16,20,91,687	36,98,839	-	16,57,90,526	-	1,10,18,389	15,47,72,138

	Before 02.10.2020	After 02.10.2020
Note: Building -10%.		
Hostel Building - Girls	-	-
Furniture -10%	-	1,50,000
Plant and Machinery -15%		
Air Conditioner	97,000	-
C C Camera	-	50,000
Innova Car	26,75,177	-
Lab Equipments	75,000	5,40,162
Tally Purchase	-	25,000
UPS	-	46,500
Xerox Machine	40,000	-
Total	28,87,177	6,61,662



[Handwritten Signature]

ACCOUNTS 01-04-2020 TO 31-03-2021
ASST-YEAR 2021 - 2022
STATUS TRUST®
P A N AABJA2935H
D O C. 19.05.2003

AKSHAYA EDUCATION TRUST
II CROSS
DOBHI GHAT ROAD
ASHOKNAGAR
TUMKUR

SCHEDULE : III INVESTMENTS , DEPOSITS AND ADVANCES

Sl. No.	PARTICULARS	AMOUNT
1	INVESTMENTS	-
2	DEPOSITS	
	Fixed Deposit with BO B	11,83,713
	KEB Deposit	27,5717
	Telephone Deposit	10,000
	Religare Deposit	10,000
		<u>14,79,430</u>
3	LOANS AND ADVANCES	
	Rent Advance - Viswanath Guptha	6,25,000
	Rent Advance - P Sahana	3,50,000
	Hostel Advance - Devaraju	54,000
	Hostel Advance - Savanth	90,000
	Anirudh K S	10,00,000
	Arundhathi	7,00,000
	Advance - Manjunath	50,000
	Shanmukam K S	12,00,000
	Gayalakshmi N - Security Charges	4,000
	Shobha S	15,21,162
	TDS A Y 2014-15	48,215
	TDS A Y 2015-16	53,189
	TDS A Y 2016-17	53,189
	TDS A Y 2017-18	62,159
	TDS A Y 2018-19	68,755
	TDS A Y 2019-20	79,907
	TDS A Y 2020-21	88,429
	TDS & TCS A Y 2021-22	52,400
		<u>61,00,405</u>
	TOTAL	75,79,835

SCHEDULE : IV CASH AND BANK BALANCES

Sl. No.	PARTICULARS	AMOUNT
1	Cash in Hand	6,30,451
2	BANK BALANCES	
	Axis Bank A/c 1525 - AIT	28,534
	B O B A/c 0114 - AIT	14,92,115
	BOB A/c 1461 - AET	1,61,575
	B O B A/c 1507 - Anirudh College of Nursing	2,72,997
	B O B A/c 3551 - B Ed College	10,468
	BOB A/c 3755 - Akshaya Politechnic	1,49,689
	HDFC Bank A/c 3547 - School of Nursing College	3,379
	HDFC Bank A/c 7503 - A E T	27,154
	HDFC Bank A/c 8652 - Akshaya Pharmacy	5,972
	HDFC Bank A/c 8707 - Principal Akshaya Inst of Phar	1,40,679
	H D F C Bank A/c No.9570 - AIT	1,71,596
	SBI A/c 4577	23,729
		<u>24,87,887</u>
	TOTAL	31,18,338

(Handwritten Signature)



ACCOUNTS 01-04-2020 TO 31-03-2021
ASST-YEAR 2021 - 2022
STATUS TRUST@
P A N AABJA2935H
D O C 19.05.2003

AKSHAYA EDUCATION TRUST
II CROSS
DOBHI GHAT ROAD
ASHOKNAGAR
TUMKUR

SCHEDULE : V CAPITAL FUND

SL No.	PARTICULARS	AMOUNT
1	Capital Fund	8,31,93,388
	Add Excess of Income Over Expenditure	83,34,796
	TOTAL	9,15,28,184

SCHEDULE : VI SECURED LOANS

SL No.	PARTICULARS	AMOUNT
1	HDFC Bank OD A/c No 6335	1,23,97,864
2	Indusind Bank Loan A/c No 2655	2,29,234
3	Bajaj Finance A/c NO	22,74,888
4	B O B Car Loan A/c No 3141060001665	2,54,237
5	B O B Car Loan A/c No 1813	1,61,426
6	HDFC Bank A/c No 5244	8,51,678
7	HDFC Bank A/c No 9625	69,74,230
8	HDFC Bank A/c No 82539494	4,00,99,532
9	HDFC Bank BUS Loan A/c No.	12,97,047
10	B O B Car Loan A/c No 3489	23,62,578
11	B O B Loan A/c No 2224	2,49,471
12	HDFC Bank A/c No 6902	1,27,80,000
13	B O B Car Loan A/c No 2318	5,11,706
	TOTAL	8,04,43,891

SCHEDULE : VII CURRENT LIABALITEIS / ADVANCES

SL No.	PARTICULARS	AMOUNT
1	Advances from Akshaya Education Society	1,04,58,648
2	Akshaya Hospital	68,55,066
3	Chandrashekar	9,50,000
4	Deepashree	1,00,000
5	Dr Shivakumar	3,50,000
6	Gireesh Kumar K S	1,00,000
7	Gireesh M H	1,16,599
8	Indhumathi H P	2,16,080
9	Jayashimaha	83,754
10	Lavanya	1,50,000
11	Praveen Kumar	1,00,000
12	Raaghu H P	59,953
13	Ranganatha	3,00,000
14	Shivanudrappa	1,50,000
15	Snnivsr R	62,600
16	Thejaskumar	1,26,061
17	Vijaykumar C P	10,00,000
	TOTAL	2,11,78,761

SCHEDULE : VIII PROVISIONS / OUTSTANDING EXPENSES

SL No.	PARTICULARS	AMOUNT
1	Salary Payable	17,02,417
2	Accountant Salary Payable	1,20,000
3	Audit Fee Payable	65,000
4	TDS Payable	84,014
5	Gopal H R - Security Charges Payable	2,24,603
6	Ramesh K - Labour Charges Payable	1,980
	TOTAL	21,98,014

Handwritten signature

