



**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 31<sup>st</sup> March 2022 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.

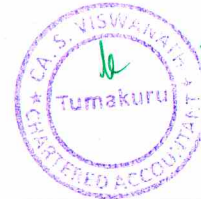
I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by me so far as appears from my examination 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 31<sup>st</sup> March 2022 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31<sup>st</sup> March 2022.

The prescribed particulars are annexed hereto.

Place: **Tumakuru**  
Date: **30-Sep-2022**  
UDIN: **22203868AYOOOT3531**



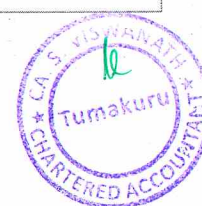
*S. Viswanath*

**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.	11,25,78,795
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  2,03,54,091
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)	27,61,054
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.	Yes As per sch. I (6)
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





**Sch. I (6) : Income accumulated u/s 11(2) invested/deposited as per sec 11(5)**

	Mode of investment as per section 11(5)	Amount of investment
1	Deposit in Schedule Bank or Co-operative societies as per section 11(5)(iii).	27,61,054

**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: 30-Sep-2022



*S. Viswanath*  
**S VISWANATH**  
 M. No. 203868

ACCOUNTS 01-04-2021 TO 31.03-2022  
ASST YEAR 2022 - 2023  
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 31.03.2022

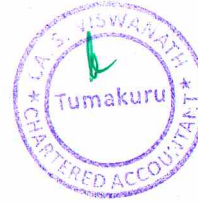
LIABILITIES	AMOUNT	ASSETS	AMOUNT
CAPITAL FUND	10,55,56,303	IMMOVABLE PROPERTIES	3,05,49,539
SECURED LOANS	5,54,32,236	FIXED ASSETS	14,50,14,112
CURRENT LIABALITEIS / ADVANCES	2,00,69,782	INVESTMENTS, DEPOSITS & ADVANCES	86,28,521
PROVISIONS / OUTSTANDING EXPENSES	45,89,600	CASH & BANK BALANCES	14,55,749
<b>TOTAL</b>	<b>18,56,47,921</b>	<b>TOTAL</b>	<b>18,56,47,921</b>

FOR AKSHAYA EDUCATION TRUST

AS PER MY REPORT OF EVEN DATE

Date: 30-09-2022  
Place: TUMAKURU

K S SHIVAKUMAR



*S. Viswanath*  
S VISWANATH  
CHARTERED ACCOUNTANT  
M No. 203868

ACCOUNTS 01-04-2021 TO 31.03-2022  
 ASST YEAR 2022 - 2023  
 STATUS TRUST@  
 P A N 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 31.03.2022

PARTICULARS	SCH	AMOUNT	PARTICULARS	SCH	AMOUNT
To Salary to Staff		5,98,99,700	By Fee Collections & Charges		13,55,08,250
" Admission, Affiliation, VTU / Board Fees, Exam Fee		92,45,860	" Interest Received (SB & F D)		1,85,690
" Placement Training Expenses		5,81,237			
" Property Tax		3,21,565			
" College Rent		3,08,000			
" Guest House Rent		18,00,000			
" Advertisement		10,54,873			
" Bank Charges		1,95,745			
" Electricity Charges		18,53,577			
" Donation		1,00,000			
" News Paper, Postage & Courier		57,892			
" Communication / Network Charges		3,25,450			
" Miscellaneous Expenses		1,81,447			
" Student / Staff Training Expenses		1,74,585			
" Hostel Rent & Maintenance Expenses		94,57,122			
" Rates & Taxes		2,500			
" Printing & Stationary		74,154			
" Vehicle Maintenance		54,87,321			
" Repair & Maintenance		83,46,582			
" Repair & Maintenance of Lab		8,14,121			
" Repair & Maintenance of Computers		4,57,118			
" House Keeping Charges		16,54,722			
" Security Charges		21,45,690			
" Staff Welfare		2,84,923			
" Travelling Expenses		2,24,741			
" Interest on Loan		66,73,870			
" Audit Fee		65,000			
" Accountant Salary		1,20,000			
" Excess of Income over Expenditure Before Dep.		2,37,86,145			
<b>TOTAL</b>		<b>13,56,93,940</b>	<b>TOTAL</b>		<b>13,56,93,940</b>
" Depreciation		97,58,026	" Excess of Income over Expenditure Before Dep.		2,37,86,145
" Excess of Income over Expenditure		1,40,28,119			
<b>TOTAL</b>		<b>2,37,86,145</b>	<b>TOTAL</b>		<b>2,37,86,145</b>

FOR AKSHAYA EDUCATION TRUST

AS PER MY REPORT OF EVEN DATE

K S SHIVAKUMAR

Date: 30-09-2022  
 Place: TUMAKURU



*S. Viswanath*  
 S VISWANATH  
 CHARTERED ACCOUNTANT  
 M No. 203868



ACCOUNTS  
ASST YEAR  
STATUS  
P A N  
D O C

01-04-2021 TO 31-03-2022  
2022 - 2023  
TRUST@  
AABJA2935H  
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	2,68,58,539 6,71,000
	<b>TOTAL</b>	<b>3,05,49,539</b>

**SCHEDULE : II FIXED ASSETS & ALLOWABLE DEPRECIATION**

SL. NO.	PARTICULARS	W D V AS ON 01.04.2021	DURING THE YEAR		BALANCE	DEPRECIATION		W D V AS ON 31.03.2022
			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	1,65,02,736	-	-	1,65,02,736	10	16,50,274	1,48,52,462
	Nursing College Campus	75,21,732	-	-	75,21,732	10	7,52,173	67,69,559
	Hostel Building - Girls	1,08,88,035	-	-	1,08,88,035	10	10,88,804	97,99,232
	Hostel Building - Boys	3,78,73,412	-	-	3,78,73,412	10	37,87,341	3,40,86,071
2	FURNITURE - 10%	40,60,186	-	-	40,60,186	10	4,06,019	36,54,167
3	PLANT & MACHINERY - 15%	1,33,36,348	-	-	1,33,36,348	15	20,00,452	1,13,35,896
4	PLANT & MACHINERY - 40%	1,82,409	-	-	1,82,409	40	72,964	1,09,445
5	BOOKS	-	-	-	-	100	-	-
	<b>TOTAL</b>	<b>15,47,72,138</b>	<b>-</b>	<b>-</b>	<b>15,47,72,138</b>	<b>-</b>	<b>97,58,026</b>	<b>14,50,14,112</b>

