



Jai Hind Sindhu Education Trust's  
**MANGHANMAL UDHARAM COLLEGE OF COMMERCE**

PIMPRI, PUNE - 411 017.

(Affiliated to Savitribai Phule Pune University, Pune)

NAAC Reaccredited 'B++'

☎ : 9028004422

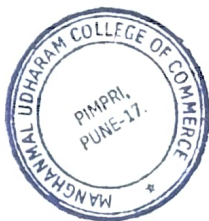
Dr. Vinita Basantani (M.A., Ph.D.)  
Principal

Ref. No. :

Date :

Criterion - VI	
Key Indicator	Financial Management and Resource Mobilisation
Metric Number	6.4.1

Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ nongovernment organizations) and it conducts financial audits regularly (internal and external)



*V. Rao*

Principal

M. U. College of Commerce  
Pimpri, PUNE - 411 017

**P G BHAGWAT LLP**Chartered Accountants  
LLPIN: AAT - 9949**HEAD OFFICE**Suite 102, 'Orchard',  
Dr. Pai Marg, Baner,  
Pune - 411045.  
Tel.: 020 - 27290771 / 1772 / 1773  
Email : pgb@pgbhagwatca.com  
Web : www.pgbhagwatca.com**SCHEDULE IX-D**

(See rule 19(2A))

**Information to be submitted by the auditor along with audit report under sub-section (1) of section 34 of the Maharashtra Public Act****Name of the trust : JAI HIND SINDHU EDUCATION TRUST**  
For the year ending 31/03/2022**Trust Registration No: A863**

Sr. No.	Particulars	Details		
1	Pan of the trust	AAATJ0705F		
2	Registration No. with date of registration under sec 12AA of income tax Act.1961 (43 of 1961)	URN 404/394/2016-17 dated 09.08.2016. Registration number AAATJ0705FF20214		
3	Acknowledgement No. with date of filing the return of income for earlier three years.	Sr. No.	Acknowledgement No.	Year
		1	173559140240919 dated: 24-09-2019	AY 2019-20
		2	873304021231220 dated: 23-12-2020	AY 2020-21
		3	309088770221221 dated: 22-12-2021	AY 2021-22
4	PAN of all trustees	Sr. No	Name of trustee	PAN No.
		1	Nalini Gera	AGYPG0765A
		2	Sunita Mirchandani	AAXPM9878R
		3	Aneeshya Aurora	AAXPM9963B
		4	Ripple Mirchandani	AHIPM3357R
		5	Saroj Mirchandani	ABHPM7275K
		6	Nita Chhabria	AAKPC5658F
		7	Monisha Bathija	ADEPM5801G
		8	Poonam Kishinchandani	ACRPK3461E
		9	Minal Makkar	ABBPM0387L

For P G BHAGWAT LLP  
Chartered Accountants  
Firm's Registration No: 101118W/W100682*Purva Kulkarni*

Purva Kulkarni

Partner

Membership No: 138855

Date: June 22, 2022

UDIN: 22138855AMEGIR4539



**P G BHAGWAT LLP**Chartered Accountants  
LLPIN: AAT - 9949**HEAD OFFICE**Suite 102, 'Orchard',  
Dr. Pai Marg, Baner,  
Pune - 411045.  
Tel.: 020 - 27290771 / 1772 / 1773  
Email : pgb@pgbhagwatca.com  
Web : www.pgbhagwatca.com**Certificate**

We the auditors of Jai Hind Education Trust (JHSET), have verified the audited financial statements of JHSET, Reg. No A-863, Pimpri, Pune- 411 017 and hereby certify the following details of other funds for Financial Year 2021-22:

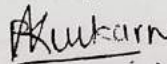
**Other Funds:-**

Particulars	As at 31.3.2022 (Rs.)
Endowment Fund	1,07,14,051.20
M.U. College of Commerce Fund	1,00,000.00
Students Welfare Fund	5,63,304.36
Prizes Fund	2,42,250.05
Play Ground Development Fund	10,39,800.00
Building Fund	3,21,94,500.00
Atur Sangtani Scholarship Fund	16,00,000.00
Bhagwati Manghanmal Baharani Scholarship Fund	5,00,000.00
G.M.K.Madnani Scholarship Fund A/C	10,00,000.00
Jai Hind High School Development Fund	99,570.53
MP Fund for building Utilised	4,93,320.66
Security Fund Utilised	180.43
Fund Utilised For FA	3,60,76,931.17
Equipment Fund Utilized	5,86,527.42
Est. & Monitoring IQACs	1,30,434.00
Academic Research Grant	24,000.00
General Grant 2014-15	12,231.00
Seminar Grant 2012-13 - Unutilised	7,640.00
Rolling Trophy Tournament A/c	66,000.00
Other Funds	2,38,890.00
<b>Total</b>	<b>8,56,89,630.82</b>

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration Number: 101118W/W100682

**Purva Kulkarni**

Partner

Membership Number: 138855

UDIN: 22138855APECN9648

Place: Pune

Date: August 17, 2022



## **P G BHAGWAT LLP**

Chartered Accountants  
LLPIN: AAT - 9949

### **HEAD OFFICE**

Suite 102, 'Orchard',  
Dr. Pai Marg, Baner,  
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### **Certificate of Donation**

This is to certify that the Jai Hind Education Trust registered under The Bombay Public Trust Act, 1950 having registered no A 863 has received the donation of Rs.2,45,002\_(Rupees Two Lakh Forty Five Thousand and Two\_Only) during the financial year 2021-22.

The same had been verified through books of accounts and other information provided to us.

**For P G BHAGWAT LLP**

**Chartered Accountants**

Firm's Registration No: 101118W/W100682

*Purva Kulkarni*

**Purva Kulkarni**

**Partner**

Membership No: 138855

Pune

Date: August 17, 2022

UDIN: 22138855APEBYG9983



**THE BOMBAY PUBLIC TRUSTS ACT - SCHEDULE IX C (VIDE RULE 32)**

**STATEMENT OF INCOME LIABLE TO CONTRIBUTION  
FOR THE YEAR ENDING: 31<sup>ST</sup> MARCH 2022**

**NAME OF THE PUBLIC TRUST: JAIHIND SINDHU EDUCATION TRUST, PUNE  
REGISTRATION NO. : A - 863**

Particulars		Rs.
I.	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)	21,57,89,332.77
II.	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32	21,57,89,332.77
i.	Donations received from other Public and Dharmdas	The trust is a Public Trust exclusively for the purpose of advancement and propagation of secular education and hence its income is not liable to contribution as per Section 58 of Bombay Public Trust Act, 1950.
ii.	Grants received from Government and Local Authorities	
iii.	Interest on Sinking or Depreciation Fund	
iv.	Amount spent for the purpose of Secular Education	
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 purposes:	
a.	Land Revenue and Local Fund Cess	
b.	Rent payable to superior landlord	
c.	Cost of production, if lands are cultivated by trust	
ix.	Deduction 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	
c.	Insurance premia	
d.	Repairs at 10% of gross rent of building	
e.	Cost of collection at 4% of gross rent of building let out	
x.	Cost of collection of income or receipts from securities, stocks etc. at 1 per cent of such income.	
xi.	Deductions on account of repairs in respect of building not rented and yielding no income at 10 per cent of the estimated gross annual rent.	
<b>Gross Annual income chargeable to contribution Rs.</b>		<b>NIL</b>

Certified that; while claiming deduction 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 has the effect of double deduction.

**For P G BHAGWAT LLP**

**Chartered Accountants**

Firm's Registration No: 101118W/W100682

*Purva Kulkarni*



**Purva Kulkarni**

Partner

Membership No: 138855

Pune

Date:

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Email : pgb@pgbhagwatca.cor  
Web : www.pgbhagwatca.com**Certificate**

We the auditors of Jai Hind Education Trust (JHSET), have verified the audited financial statements of JHSET, Reg. No A-863, Pimpri, Pune- 411 017 and hereby certify the following details of Income for Financial Year 2021-22:

Particulars	For 2021-22 (Rs.)
<b>Interest on Bank Deposits held by the following units under Trust :</b>	
Jai Hind Sindhu Education Trust	47,84,149.99
M.U.C.C - Bachelor of Business Administration	22,937.98
M.U.C.C - B. Com (Granted)	31,579.00
M.U.C of Commerce Pune University	37,744.00
M.U.C.C (UGC Grant)	1,645.00
M.U.C.C (M.com)	8,612.00
M.U.C.C (Miscellaneous)	68,550.00
Pre-Primary School	13,917.00
English Medium Primary School	20,864.00
Primary & Pre-Primary Miscellaneous Fees	1,11,404.00
Computer fees	1,19,643.00
Jai Hind High School Jr. College Aided	288.00
Jai Hind High School Jr. College Unaided	1,27,271.00
Jai Hind High School	12,506.00
Jai Hind Miscellaneous Fees collection	20,928.00
Interest on Income tax refund	50,991.50
<b>Grants</b>	
<b>Jai Hind High School (Jr. College Aided)</b>	
Salary Grant	2,51,72,864.00
<b>Jai Hind High School (Secondary)</b>	
Salary Grant	8,64,58,790.00
<b>M.U.C.C. (Granted)</b>	
Salary Grant	2,50,78,561.00
<b>Total Interest and Grant received (Rs)</b>	<b>14,21,43,245.47</b>



# P G BHAGWAT LLP

Chartered Accountants  
LLPIN: AAT - 9949

## Fees Received:-

Particulars	For 2021-22 (Rs.)
M.U.C.C - Bachelor of Business Administration	92,16,050.00
M.U.C.C B. Com (Granted)	20,99,309.75
University Grants Commission	-
M.U.C of Commerce Pune University	10,21,816.00
M.U.C.C (M.com)	12,47,041.00
M.U.C.C (Miscellaneous)	20,37,459.00
Pre-Primary School	89,83,040.00
English Medium Primary School	2,21,21,749.00
Primary & Pre-Primary Misc. fees	28,07,110.24
Computer fees	26,08,600.00
Jai Hind Jr. College Aided	92,604.00
Jai Hind Jr. College Unaided	95,97,300.00
Jai Hind High School	1,12,676.00
Miscellaneous fees(Trust)	47,00,474.70
Fees Received Trust	-
	10,34,179.39
Miscellaneous receipts	-
Transfer from grants utilised	-
Rent	-
Deposits Forfeited	-
Donation received	2,45,002.00
Personnel fees	6,27,000.00
Handling charges	250.00
<b>Total(Rs.)</b>	<b>6,85,53,661.08</b>

For P G BHAGWAT LLP  
Chartered Accountants  
Firm Registration Number: 101118W/W100682

*Purva Kulkarni*

Purva Kulkarni

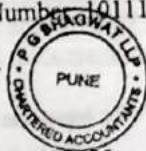
Partner

Membership Number: 138855

UDIN: 22138855APECJO8756

Place: Pune

Date: August 17, 2022



**REPORT OF THE AUDITOR  
RELATING TO ACCOUNTS AUDITED UNDER SUB SECTION (2) OF SECTION 33 AND 34 AND RULE  
19 OF THE BOMBAY PUBLIC TRUST ACT, 1950**

Registration No.: A - 863

Name of the Public Trust: JAI HIND SINDHU EDUCATION TRUST

For the year ending: 31<sup>st</sup> March, 2022.

We have audited the attached Balance Sheet of Jai Hind Sindhu Education Trust as on 31<sup>st</sup> March 2022 and the Income and Expenditure Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Standards on Auditing (SAs) generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to explanations given to us, the financial statements give a true and fair view in conformity with accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of Jai Hind Sindhu Education Trust as at 31<sup>st</sup> March, 2022; and
- b) In the case of the Income and Expenditure account, of the Deficit for the year ended on that date.

2. As required by Section 34(2) of the Bombay Public Trusts Act, 1950 we further report the following:

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 Trustees 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 and 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.	Yes
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



**P G BHAGWAT LLP**Chartered Accountants  
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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	Amounts outstanding for more than one year and which are written off, if any	No
I	Whether tenders were invited for repairs or construction involving Expenditure exceeding Rs. 5000/-	Yes
J	Whether any money of the public trust has been invested contrary to the provisions of section 35 of the Bombay Public Trust Act, 1950	No
K	Alienations, if any, of the immovable property contrary to the provisions of Section 36, which have come to the auditor.	None
L	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner	Refer Note 1 below
M	All cases of irregular, illegal, 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 thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the Trustee or any other person while in the management of the trust.	None
N	Whether the budget has been filed in the form provided by Rule 16 A of the Bombay Public Trust Rules, 1951.	Yes
O	Whether maximum and minimum number of trustees is maintained.	Yes
P	Whether meetings are held regularly as provided in the Memorandum of Association.	Refer Note 2 below
Q	Whether minutes book of the proceedings of the meetings is maintained.	Yes
R	Whether any of the trustee has any interest in the investment of the Trust.	None
S	Whether any of Trustees is a debtor or a creditor of the Trust.	None
T	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.	Yes

**For P G BHAGWAT LLP**

Chartered Accountants

Firm Registration No.: 101118W/W100682

*Pkulkarni*Purva Kulkarni

Partner

Membership No.: 138855

Pune

Date: June 22, 2022

UDIN: 22138855AMEGIR4539



## **P G BHAGWAT LLP**

Chartered Accountants  
LLPIN: AAT - 9949

**ANNEXURE ATTACHED TO  
THE REPORT OF THE AUDITOR  
RELATING TO ACCOUNTS AUDITED UNDER SUB SECTION (2) OF SECTION 33 AND 34 AND RULE  
19 OF THE BOMBAY PUBLIC TRUST ACT, 1950 FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

### Note no. 1

The Trust has received a demand notice for payment of Property Tax from the Pimpri & Chinchwad Municipal Corporation for Rs. 3,08,25,962/- for the years 1982-2022. The Trust has filed a written petition against this demand in The Hon'ble Bombay High Court which has been admitted by the Court.

### Note no. 2

The meetings are held regularly as provided in the Memorandum of Association which is one meeting per month.

**For P G BHAGWAT LLP**

Chartered Accountants

Firm Registration No.: 101118W/W100682

*Purva Kulkarni*

Purva Kulkarni

Partner

Membership No.: 138855

Pune

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