



FORM No. 10B
[See rule 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of subsection (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution.

I have examined the balance sheet of **AJAGAR SOCIAL CIRCLE** [name of the trust as at **31-MAR-2023**, the Income and Expenditure account and Receipts and Payments Account for the year ended on that date are in agreement with the books of account maintained by the said trust.

I have obtained all the information and explanations to the best of my knowledge and belief which are necessary for the purposes of the audit.

In my opinion, proper books of account have been maintained at the registered office of the above named trust at the address mentioned at serial number 14 of the Annexure:

In my opinion and to the best of my information and according to explanations given to me, the particulars given in the Annexure are true and correct subject to following observations or qualifications

- (1) The amount in the point no 18(e) should be (-) Rs. 34203/-. since the utility is not accepting the negative figure and hence the same has been filled as 0.
- (2) The amounts indicating application in electronic mode and other than electronic mode in point no 31 of the form has been shown as provided by the auditee since no such records is maintained by the auditee.

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 on 31 MAR 2023.
- (ii) In the case of the Receipts And Payments Account for the year ended on 31 MAR 2023 and,
- (iii) in the case of the Income and Expenditure account of the income and application of its accounting year ending on **31-MAR-2023**

subject to the following observations/qualifications : NIL

The prescribed particulars are annexed hereto.

Place :GUWAHATI
Date : 28-Oct-2023
UDIN : 23056418BGWUDO4177




(SANJAY KUMAR JAIN)
CHARTERED ACCOUNTANT
Membership No: 056418

**ANNEXURE
Statement of particulars**

Basic Details	1.	PAN of the auditee			AABTA0209J						
	2.	Name of the auditee			AJAGAR SOCIAL CIRCLE						
	3.	Assessment Year			2023-2024						
	4.	Previous Year			From 1-APR-2022 to 31-MAR-2023						
	5.	Registered Address of the auditee			DARANGIRI BR. , DARANGIRI GOALPARA, , GOALPARA, GOALPARA GOALPARA, ASSAM, 783234, INDIA						
	6.	Other addresses, if applicable			No						
Legal	7.	Type of the auditee			Society						
	8.	Whether the auditee is established under an instrument?			Yes						
Registration Details	9.	Details of registration/provisional registration or approval/ provisional approval or notification of the auditee under the Income-tax Act (details of all the registration/provisional registration/approval/provisional approval/notification which are valid during the previous year should be provided, however where the auditee has got the registration/approval after provisional registration/approval the details of provisional registration/approval need not be provided)									
		Section under which registered/provisionally registered or approved/ provisionally approved /notified	Date of registration/provisional registration or approval/ provisionally approval/ notification(dd/mm/yyyy)	Registration/Approval/ Notification/ Unique Registration No. (URN), if available	Authority granting registration/provisional registration or approval/provisional approval or notification	Date from which registration/provisional registration/approval/pr ovisional approval/notification is effective(dd/mm/yyyy)					
		(1)	(2)	(3)	(4)	(5)					
		Clause (a) of sub-section (1) of section 12AB of the Act	31-May-2021	AABTA0209JE20214	Commissioner of I Tax	01-Apr-2022					
		FCRA	15-Jul-2008	0207600	Ministry of Home Affairs	15-Jul-2008					
		DARPAN PORTAL	05-Sep-2001	AS/2009/0001092	Niti Aayog	05-Sep-2001					
Management	10.	10(a) Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year									
		Name of person	Relation	Relation Other	Percentage of shareholding in case of shareholder	Unique Identificatio Number	Id Code	PAN Or Aadhar	Whether there is any change in relation during previous year of audit Yes/No	If yes, specify the change	Address/For eign Address
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		PRABIN DAS	Members of society			ABXPD977 1F	PAN	Yes	No		VILL AGIA,AGIA, Agia S.O,Agia,G OALPARA, Assam,783 120 INDIA
		DIBAKAR NATH	Members of society			AEPPN635 7Q	PAN	Yes	No		VILL AGIA,AGIA, Agia S.O,Agia,G OALPARA, Assam,783 120 INDIA
		HIREN KALITA	Office Bearer(s)			APDPK986 7P	PAN	Yes	No		VILL AGIA,AGIA, Agia S.O,Agia,G OALPARA, Assam,783 120 INDIA
	ASHOK NATH	Members of the Governing Council			AFIPN1474 L	PAN	Yes	No		VILL AGIA,AGIA, Agia S.O,Agia,G OALPARA, Assam,783 120 INDIA	



	SABITA DAS	Members of the Governing Council			AKUPD397 3B	PAN	Yes	No		VILL AGIA, AGIA, Agia S.O, Agia, G OALPARA, Assam, 783 120 INDIA		
	BABUL DAS	Members of the Governing Council			AJEPD1271 J	PAN	Yes	No		VILL AGIA, AGIA, Agia S.O, Agia, G OALPARA, Assam, 783 120 INDIA		
	JULI SARKAR	Members of the Governing Council			BKJPS2152 K	PAN	Yes	No		VILL FOTEPUR, FOTEPUR, Agia S.O, Agia, G OALPARA, Assam, 783 120 INDIA		
	CHAITANYA DAS	Members of the Governing Council			AKUPD403 1C	PAN	Yes	No		BALIJANA, AGIA, Agia S.O, Agia, G OALPARA, Assam, 783 120 INDIA		
	SADHANA SINGHA	Members of the Governing Council			CMNPB405 2J	PAN	Yes	No		ULUPARA, AGIA PART-II, Agia S.O, Agia, G OALPARA, Assam, 783 120 INDIA		
10(b) In case if any of the persons [as mentioned in row 10(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person at any time during the previous year												
	Name	Unique Identification Number	ID code	PAN Or Aadhar	Non-individual person [as mentioned in row no 10(a)] in which beneficial ownership held	Percentage of beneficial ownership	Whether there is any change during previous year of audit Yes/No	If yes, specify the change	Address/Foreign Address			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
Objects	11.	Objects of the auditee Religious Relief of poor Education Medical relief Yoga Preservation of environment (including watersheds, forests and wildlife) Preservation of monuments or places or objects of artistic or historic interest Advancement of any other objects of general public utility						No Yes Yes No No No No Yes				
	12.	(i)	Whether the auditee, being a trust or institution referred to in section 11 or 12, has adopted or undertaken modification of the objects which do not conform to the conditions of registration?						No			
		(ii)	If yes, please furnish following information:-									
		(A)	date of such modification/ adoption (DD/MM/YYYY)									
		(B)	Whether an application for registration has been made in the prescribed form and manner within the stipulated period of thirty days from the date of said adoption or modification, as per sub-clause (v) of clause (ac) of sub-section (1) of section 12A.						No			
	(C)	If yes provide the following details regarding application for registration under sub-clause (v) of clause (ac) of sub-section (1) of section 12A										
		S.No	Date of Application	Status of registration in pursuance of application			Date of Registration or cancellation based on such application	URN of such registration				
		1										
Commencement	13.	(i)	Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year						No			
		(ii)	If yes in 13 (i), date of commencement of activities									



	(iii)	If the answer to 13(i) is yes, whether application for registration under section sub-clause (iii) of clause (ac) of sub-section (1) of section 12A or application for approval under clause (iii) of the first proviso to clause (23C) of section 10 has been filed?						
	(iv)	If yes in 13(iii) above, provide the following details regarding application for registration under section sub-clause (iii) of clause (ac) of sub section (1) of section 12A or application for approval under clause (iii) of the first proviso to clause (23C) of section						
		S.No	Date of Application	Status of registration in pursuance of application		Date of Registration or cancellation based on such application	URN of such registration	
		1						
Details of Place where books of accounts and other documents have been maintained	14. (i)	Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee						Yes
	(ii)	Provide the following details of the books of account and other documents						
	S.No.	Nature of Books of Account	Whether maintained by the auditee (Yes/No)	Whether maintained in a computer system (Yes/No)	Whether maintained at registered office (Yes/No)	If maintained at any place other than the registered place	Whether the books of account have been audited (Yes/No)	
						Address of such Place	Date of decision by management to keep account at such place	Date of intimation to Assessing Officer that books of accounts are kept at such place under proviso to subrule (3) of rule 17AA
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1	Cash book	Yes	Yes	Yes	AGIA, DIST GOALPARA, ASSAM		Yes
	2	Ledger	Yes	Yes	Yes	AGIA, DIST GOALPARA, ASSAM		Yes
	3	Journal	Yes	Yes	Yes	AGIA, DIST GOALPARA, ASSAM		Yes
	4	Any other book that may be required to be maintained in order to give a true and fair view of the state of the affairs of the person and explain the transactions effected	Yes	No	Yes	AGIA, DIST GOALPARA, ASSAM		Yes
	5	Record of income of the person during the previous year as per rule 17AA(1)(d)(ii)	Yes	Yes	Yes			Yes
6	Record of application of income etc. out of income during the previous year as per rule 17AA(1)(d)(iii)	Yes	Yes	Yes			Yes	
7	Record of loan and borrowings as per rule 17AA(1)(d)(vii)	Yes	Yes	Yes			Yes	
8	Record of properties as per rule 17AA(1)(d)(viii);	Yes	No	Yes			Yes	



Advancement of General Public Utility	15.	Where, in any of the projects/institutions run by auditee, one of the charitable purposes is advancement of any other object of general public utility then, -?											
	(A)	Whether any activity is being carried on by the auditee which is in the nature of trade, commerce or business referred to in proviso to clause (15) of section 2?								Yes			
	(B)	If yes, then percentage of receipt from such activity vis-?-vis total receipts								1			
	(C)	Whether such activity in the nature of trade, commerce or business is undertaken in the course of actual carrying out of such advancement of any other object of general public utility								Yes			
	(D)	Whether there is any activity of rendering any service in relation to any trade, commerce or business for any consideration as referred to in proviso to clause (15) of section 2?								No			
	(E)	If yes, then percentage of receipt from such activity vis-?-vis total receipts											
Business Undertaking	16.	If ?A? or ?D? in 15 is Yes, the aggregate annual receipts from such activities in respect of that project/institution											
	S.No.	Name of Project/ Institution							Amount of aggregate annual receipts from activities referred in 15A and 15D (In Rs.)				
	1	Dairy							121195				
	Total								121195				
Business Undertaking	17.	(i) Whether the auditee has any business undertaking as referred to in sub-section (4) of section 11										No	
	(ii)	If yes, then provide the following details of the business undertaking:											
		Nature of Business Undertaking	Sector	Sub Sector	Business Code	Whether separate books of account have been maintained for the business undertaking	Income from the business undertaking for the previous year which is not to be included in the total income of the auditee as per sub-section (4) of section 11	Income from the business undertaking for the previous year which is to be included in the total income of the auditee as per sub-section (4) of section 11					
						No							
Business Incidental to Objects	18.	(i) Whether the auditee has any income being profits and gains from any business as referred in seventh proviso to Clause (23C) of section 10 or sub-section (4A) of section 11, as the case may be										Yes	
	(ii)	If yes, then provide the following details of such business:											
	(a)	Nature of Business							DAIRY				
	(b)	Sector							SOCIAL AND COMMUNITY WORK				
		Sub Sector							Other Social or community service n.e.c				
		Business Code							19009				
(c)	Whether separate books of account have been maintained for the business							Yes					
(d)	Whether the business is incidental to the attainment of the objects of the auditee							Yes					
(e)	Profits and gains from the business during the previous year							0					
TDS on receipts	19 Details of the receipts of the auditee on which tax has been deducted at source referred to in sections 194C or 194J or 194H or 194Q :												
	Name of the deductor	TAN of deductor	Amount on which tax has been deducted at source (In Rs.)	Amount of tax deducted at source	Section under which tax has been deducted at source	Trade, commerce or business (Rs.)	Activity of rendering any service in relation to any trade, commerce or business (Rs.)	Others (specify the nature) (Rs.)	Nature	Income/receipt in column 7 or 8 which is from business incidental to the attainment of the objects of the auditee. (In Rs.)	Whether separate books of account have been maintained for activities income/receipt which is mentioned in column 10 (Yes/No)		



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
GOA LPA RA P HE DIVI SION	SHLG00366 C	2280000	45600	194C	0	0	2280000	Contributio n/ grant by Govt	0	Yes
KOK RAJ HAR PHE DIVI SION NO 2	SHLK00442 B	15000	300	194C	0	0	15000	Contributio n/ grant by Govt	0	Yes
NOR TH EAS TER N DEV ELO PME NT FINA NCE COR POR ATIO N LIMI TED	SHLN00293 G	20000	400	194C	0	0	20000	Contributio n/ Grant by Institution	0	Yes
NOR TH EAS TER N DEV ELO PME NT FINA NCE COR POR ATIO N LIMI TED	SHLN00293 G	22650	453	194C	0	0	22650	Contributio n/ Grant by the Institution	0	Yes
NOR TH EAS TER N DEV ELO PME NT FINA NCE COR POR ATIO N LIMI TED	SHLN00293 G	20000	400	194C	0	0	20000	contributio n/ Grant by the institution	0	Yes
NOR TH EAS TER N DEV ELO PME NT FINA NCE COR POR ATIO N LIMI TED	SHLN00293 G	20000	400	194C	0	0	20000	Contributio n/ Grant by the Institution	0	Yes



	NORTH EASTERN DEVELOPMENT FINANCE CORPORATION LIMITED	SHLN00293G	20000	400	194C	0	0	20000	Contribution/ grant by the Institution	0	Yes
	NORTH EASTERN DEVELOPMENT FINANCE CORPORATION LIMITED	SHLN00293G	20000	400	194C	0	0	20000	Contribution/ grant by the Institution	0	Yes
	PHEBONGAIGAN DIVISION	SHLP00010D	15000	300	194C	0	0	15000	Contribution/ Grant by the Institution	0	Yes
	20. Whether the provisions of twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13 are applicable.										No
Voluntary contributions	21. Whether auditee has filed Form No. 10BD for the previous year < If No then skip to row 23 >										No
	22. Total Sum of donations reported in Form No. 10BD furnished by the auditee for the previous year										
	23. Donations not reported in Form No 10BD /Not required to fill Form No. 10BD										
		(i)	Donations received by fund or trust or institution of the auditee which is approved under clause (b) of sub-section (2) of section 80G								0
		(ii)	Donations received by fund or trust or institution of the auditee which qualifies for deduction under section 80G (other than those donations qualifying under clause (b) of sub-section (2) of section 80G or sub-clause (iv) of clause (a) of sub-section (2) of section 80G)								0
		(iii)	Donations received by fund or trust or institution of the auditee approved under sub-clause (iv) of clause (a) of sub-section (2) of section 80G and which are not eligible under sub-section (5) of section 80G		(a)	Cash donations exceeding Rs. 2000				0	
			Donations received by fund or trust or institution of the auditee approved under sub-clause (iv) of clause (a) of sub-section (2) of section 80G and which are not eligible under sub-section (5) of section 80G		(b)	Donations received from other charitable trusts and institution or from any fund or institution or trust or any university or other educational institutions or any hospital or other medical institution not eligible for deduction				0	
			Donations received by fund or trust or institution of the auditee approved under sub-clause (iv) of clause (a) of sub-section (2) of section 80G and which are not eligible under sub-section (5) of section 80G		(c)					0	
			Donations received by fund or trust or institution of the auditee approved under sub-clause (iv) of clause (a) of sub-section (2) of section 80G and which are not eligible under sub-section (5) of section 80G		(d)	Total (a)+(b)+(c)				0	
		(iv)	Donations which could not be reported in Form No 10BD due to non-availability of identification of donor as required under Form No 10BD								0
	(v)	Donations received in kind								0	



Income to be applied	(vi)	Anonymous Donations referred to in section 115BBC								
	(a)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (i) of sub-section (1) of section 115BBC			0					
	(b)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (a) of sub-section (2) of section 115BBC			0					
	(c)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (b) of sub-section (2) of section 115BBC			0					
	(d)	Other anonymous donations taxable @ 30 % under section 115BBC			0					
	(e)	Total (a+b+c+d)			0					
	(vii)	Any other voluntary contribution not part of Form No. 10BD < Please specify the nature >	Grants received from Government and Institution		7376049					
	(viii)	Total donation not reported in Form No 10BD [23(i)+23(ii)+23(iii)(d)+23(iv)+23(v)+23(vi)(e)+23(vii)]			7376049					
	24.	Total voluntary contributions received by the auditee during the previous year [22+23(viii)]			7376049					
	25.	Total foreign contribution out of the total voluntary contributions stated in 24			1066350					
	26.	Voluntary Contribution forming part of corpus (which are included in 24)								
	(A)	Corpus representing donations received for the renovation or repair of places notified under clause (b) of sub-section (2) of section 80G eligible for exemption under Explanation 1A to the third proviso to clause (23C) of section 10 or Explanation 3A to sub-section (1) of section 11			0					
	(B)	Corpus donations as referred to in clause (d) of sub-section (1) of section 11 or Explanation 1 to the third proviso to section 10 (23C) eligible for exemption and invested in modes specified under sub-section (5) of section 11			0					
	27.	Voluntary Contributions required to be applied by the auditee during the previous year [24-{23(vi)(d)+26A+ 26B}]			7376049					
	28.	Income other than voluntary contributions derived from property held under trust referred to in section 11 or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution (other than the contribution reported in serial number 24)			8401694					
	29.	Income applied outside India which is eligible under clause (c) of sub-section (1) of section 11			0					
	30.	Income required to be applied in India by the auditee during the previous year [27+28-29]			15777743					
	Application of Income	31.	Application of Income (excluding application not eligible and reported under serial number 37)							
		(i)	Total amount applied for charitable or religious purposes in India during the previous year	+Electronic(In Rs)	Other than Electronic(In Rs.)	Total Amount in Rs.				
		(a)	Contribution or donation to any other person during the previous year			0				
		(b)	Object wise application other than the application provided in (a)							
		(I)	Religious	0	0	0				
		(II)	Relief of poor	0	0	0				
		(III)	Education	7018295	616461	7634756				
		(IV)	Medical relief	0	0	0				
		(V)	Yoga	0	0	0				
		(VI)	Preservation of environment (including watersheds, forests and wildlife)	0	0	0				
		(VII)	Preservation of monuments or places or objects of artistic or historic interest	0	0	0				
		(VIII)	Advancement of any other objects of general public utility	0	0	0				
		(IX)	Application which cannot be specifically categorised under to	5655427	71690	5727117				
(X)		Total	12673722	688151	13361873					
(c)		Total application [(a) + (b)(X)]			12673722 688151 13361873					
(ii)		Details of application out of (i) (a) and (i) (b) resulting in payment in excess of Rs. 50 lakh during the previous year to any person								
		S.No	Name of person to whom amount paid or credited	PAN of such person	Amount of application(Rs)	Mode of application	TDS			
						+Electronic modes(Rs.)	Other than Electronic modes(Rs.)	Total	Whether any TDS has been deducted Yes/NO	Section under which TDS has been deducted
(iii)		Amount which was not actually paid during the previous year [if included in (i)(c)]								
(iv)		Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year							1292448	
(v)	Total amount to be allowed as application [31(i)(c)- 31(iii) +31(iv)]							14654321		
(vi)	Bifurcation of application in 31 (v) into Revenue or Capital							14654321		
(a)	Revenue							13839219		
(b)	Capital							815102		
(vii)	Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year.							0		
(viii)	Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year during that previous year.							0		



		Amount to be disallowed from application		
	(ix)	Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40		0
	(x)	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A		0
	(xi)	Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act towards Corpus		0
	(xii)	Donation to Any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act not having same objects		0
	(xiii)	Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act		0
	(xiv)	Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has not been obtained		0
	(xv)	Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has been obtained		0
	(xvi)	Applied for any purpose beyond the objects of the auditee		0
	(xvii)	Any other disallowance		0
	(xviii)	Total allowable application [$\sqrt{31(v)+31(vii)+31(viii)}$? $\sqrt{31(ix) \text{ to } 31(xvii)}$]		14654321
	(xix)	Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to sub-section (1) of section 11		0
	(xx)	Income accumulated as per the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11		0
	(xxi)	Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income		1123422
	32.	Taxable Income [30- $\sqrt{31(xviii) \text{ to } 31(xx)}$]]		0
section 115BBI	33.	Income taxable under section 115BBI		
	(a)	Whether the auditee has any deemed income referred to in sub-section (1B) of section 11 which is chargeable to tax @ 30 % under section 115BBI and the amount of such deemed income?	No	
	(b)	Whether the auditee has any deemed income referred to in Explanation 4 to third proviso to clause (23C) of section 10 or sub-section (3) of section 11 which is chargeable to tax @ 30 % under section 115BBI and the amount of such deemed income?	No	
	(i)	Whether income accumulated is applied for the purposes other than charitable or religious purposes or ceases to be accumulated or set apart for application thereto	No	
	(ii)	Whether such income accumulated ceases to remain invested or deposited in any of the forms or modes specified in sub-section (5) of section 11	No	
	(iii)	Whether such income accumulated is not utilised for the purpose for which it is so accumulated or set apart during the period referred to in clause (a) of Explanation 3 to third proviso to clause (23C) of section 10 or clause (a) of sub-section (2) of section 11	No	
	(iv)	Whether such income accumulated is credited or paid to any trust or institution registered under section 12AA or section 12AB or to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10	No	
	(c)	(i) Whether the auditee has any income which is income not to be excluded from the total income under twenty first proviso to clause (23C) of section 10 or clause (c) of sub-section (1) of section 13 which is chargeable to tax @ 30 % under section 115BBI and the amount of such income	No	
	(ii)	Whether the auditee has any income which is not to be excluded from the total income under clause (b) of third proviso to clause (23C) of section 10 or clause (d) of sub-section (1) of section 13 which is chargeable to tax @ 30 % under section 115BBI and the amount of such income	No	
	(d)	Whether the auditee has any income accumulated or set apart in excess of fifteen per cent. of the income where such accumulation is not allowed under any specific provision of the Act and which is chargeable to tax @ 30 % under section 115BBI and the amount of such income ?	No	
(e)	Whether the auditee has made any application out of India which is not excluded from total income under clause (c) of sub-section (1) of section 11	No		
	34.	Anonymous donation which is chargeable to tax @ 30 % under section 115BBC		0
Other Income	35.	Other Income		
	(a)	Whether the auditee has any income chargeable under section 12(2) and the amount of such income.	No	
	(b)	Income as per Explanation 3B to sub-section (1) of section 11 in case of violation of clause (a) or (b) or (c) or (d) of Explanation 3A to sub-section (1) of section 11 read with clause (b) of sub-section (2) of section 80G		0
	(c)	Income as per Explanation 1B to the third proviso to clause (23C) of section 10 in case of violation of clauses (a) or (b) or (c) or (d) of Explanation 1A to the third proviso to clause (23C) of section 10 read with clause (b) of sub-section (2) of section 80G		0
(d)	Income chargeable under sub-section (4) of section 11		0	
Capital Asset	36.	Details of capital asset transferred under sub-section (1A) of section 11		
	(1)	Whether a capital asset being property held under trust wholly for charitable or religious purpose is transferred and the net consideration for which it is transferred?	No	
	(2)	Whether deemed application is claimed as per clause (a) of sub-section (1A) of section 11 and the amount of such deemed application?	No	
(3)	Whether a capital asset being property held under trust in part only for charitable or religious purpose is transferred and the net consideration for which it is transferred?	No		



	(4)	Whether deemed application is claimed as per clause (b) of sub-section (1A) of section 11 and the amount of such deemed application?					No				
Application of income out of different sources	37.	Application of income out of the following sources during the previous year			=+Electronic(In Rs)	Other thanElectronic(In Rs.)		Amount in Rs.			
	(A)	Income accumulated under third proviso to clause (23C) of section 10 or under sub-section (2) of section 11 during any earlier previous year			0	0		0			
	(B)	Income deemed to be applied in any preceding year under clause (2) of Explanation 1 to sub-section (1) of section 11 during any earlier previous year			0	0		0			
	(C)	Income of earlier previous years up to 15% accumulated or set apart			0	0		0			
	(D)	Corpus			0	0		0			
	(E)	Borrowed fund			0	0		0			
	(F)	Any other			0	0		0			
	38.	Details of application resulting in payment or credit in excess of Rs. 50 lakh during previous year to a single person out of 37									
		S.no	Name of person to whom amount paid or credited	PAN	Amount of application(Rs)	Mode of Application			TDS		
					=+Electronic modes(Rs.)	Other than Electronic modes(Rs.)	Total	Whether any TDS has been deducted Yes/NO	Section under which TDS has been deducted	Amount of TDS	
13(10) and 22nd proviso to section 10(23C)	39.	(i)	Whether provisions of twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13 are applicable?							No	
		(ii)	If yes in (i) specify the reason why the provisions of twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13 are applicable?								
		(a)	Provision of proviso to clause (15) of section 2 is applicable							No	
		(b)	condition specified in clause (a) of tenth proviso to clause (23C) of section 10 or sub-clause (i) of clause (b) of sub-section (1) of section 12A have been violated							No	
		(c)	condition specified in clause (b) of tenth proviso to clause (23C) of section 10 or sub-clause (ii) of clause (b) of sub-section (1) of section 12A have been violated							No	
		(d)	condition specified in twentieth proviso to clause (23C) of section 10 or sub-clause (ii) of clause (ba) of sub-section (1) of section 12A have been violated							No	
		(iii)	If yes in (i), please provide computation of income chargeable under twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13								
		(a)	Income for the previous year							0	
		(b)	Total Expenditure incurred in India, for the objects of the auditee,							0	
		(c)	Expenditure to be disallowed								
		(i)	Expenditure from the corpus standing to the credit of the trust or institution as on the end of the financial year immediately preceding the previous year relevant to the assessment year for which income is being computed							0	
		(ii)	Expenditure from any loan or borrowing							0	
		(iii)	Depreciation in respect of an asset, acquisition of which has been claimed as application of income, in the same or any other previous year; and							0	
		(iv)	Expenditure in the form of contribution or donation to any person.							0	
		(v)	Capital expenditure							0	
	(vi)	Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with sub-clause (a) of clause (a) of section 40							0		
	(vii)	Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with sub-sections 3 or 3A of section 40A							0		
	(viii)	Any other disallowance							0		
	(ix)	Total expenditure to be disallowed (i)+(ii)+(iii)+(iv)+(v)+(vi)+(vii)+(viii)							0		
	(d)	Income chargeable to tax under twenty-second proviso to clause (23C) of section 10 or sub-section (10) of section 13 [a ? b+c(ix)]							0		
Expenditure Incurred for	40.	In case auditee is approved under second proviso to sub-section (5) of section 80G, please provide the following details									
	(a)	Whether any amount of expenditure incurred during the previous year which is of a religious nature and the amount of such expenditure					Yes		0		
	(b)	Total income of auditee during the previous year							0		
	(c)	Percentage of expenditure which is of religious nature to the total income [Amount in (a)/(b)]							0		
Person referred to in 13(3)	41.	Details of specified person* as referred to in sub-section (3) of section 13									
		Code of Person referred to in sub-section (3) of section 13	Name of such person	PAN of such person	Aadhar number of such person, if allotted	If code 2 selected in column (1) specify the amount of contribution made to the auditee		Address/Foreign Address			



	4-any trustee of the trust or manager (by whatever name called) of the Institution	PRABIN DAS	ABXPD9771F		VILL AGIA,AGIA,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	4-any trustee of the trust or manager (by whatever name called) of the Institution	DIBAKAR NATH	AEPN6357Q		VILL AGIA,AGIA,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	4-any trustee of the trust or manager (by whatever name called) of the Institution	HIREN KALITA	APDPK9867P		VILL AGIA,AGIA,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	4-any trustee of the trust or manager (by whatever name called) of the Institution	ASHOK NATH	AFIPN1474L		VILL AGIA,AGIA,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	4-any trustee of the trust or manager (by whatever name called) of the Institution	SABITA DAS	AKUPD3973B		VILL AGIA,AGIA,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	4-any trustee of the trust or manager (by whatever name called) of the Institution	BABUL DAS	AJEPD1271J		VILL AGIA,AGIA,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	4-any trustee of the trust or manager (by whatever name called) of the Institution	JULI SARKAR	BKJPS2152K		VILL FOTEPUR,FOTEPUR,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	4-any trustee of the trust or manager (by whatever name called) of the Institution	CHAITANYA DAS	AKUPD4031C		BALIJANA,AGIA,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	4-any trustee of the trust or manager (by whatever name called) of the Institution	SADHANA SINGHA	CMNPB4052J		ULUPARA,AGIA PART-II,Agia S.O,Agia,GOALPARA,Assam,783120 INDIA
	42. Details of transactions referred to in section 13 (2)				
	(a)	Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both			No
	(b)	Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation;			No
	(c)	Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of the trust or institution for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services;			No
	(d)	Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation;			No
	(e)	Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate;			No
	(f)	Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate;			No
	(g)	Whether any income or property of the auditee is diverted during the previous year in favour of any specified person			No
	(h)	Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest.			No
Specified Violation	43. Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation				
		Income of the auditee has been applied, other than for the objects of the trust or institution.			No
	(a)	Income of the auditee has been applied, other than for the objects of the trust or institution.			No
	(b)	Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives.			No
	(c)	Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public.			No
	(d)	Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste.			No
	(e)	Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered.			No
(f)	Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such non compliance has occurred, has either not been disputed or has attained finality.			No	



44.	Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation?	No	
45.	In view of provisions of nineteenth proviso to clause (23C) of section 10 or sub-section (7) of section 11, please specify whether the trust or institution has claimed deduction under section 10 [other than clause (1), clause (23C) and clause (46) thereof] during the previous year and the amount of such claim?	No	
46.	Whether the auditee has taken or accepted any loan or deposit or any specified sum, exceeding the limit specified in section 269SS during the previous year?	No	
47.	Whether the auditee has received an amount exceeding the limit specified in section 269ST, from a person in a day; or in respect of a single transaction; or in respect of transactions relating to one event or occasion from a person during the previous year?	No	
48.	Whether the auditee has repaid any amount being loan or deposit or any specified advance exceeding the limit specified in section 269T, during the previous year?	No	
49.	Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB?		Yes
49. (A)	Whether the auditee is liable to pay interest under section 201(1A) or section 206C(7) ?		Yes



Schedule Corpus: Details of Corpus

Type of corpus donation	Opening balance at the beginning of the previous year (Corpus not applied till the beginning of the previous year)(1)	Received/ Treated as corpus during the previous year(2)	Applied during the previous year(3)	Amount invested or deposited back in to corpus (which was earlier applied and not claimed as application if such application fulfilled the conditions) (4)	Total amount invested or deposited back in to corpus(5)	Financial year in which (4) was applied earlier(6)	Closing balance (7) [(1+2+5)-3]	Invested in modes specified in section 11(5)(8)	Amount taxed in previous assessment year(9)	Invested in modes other than specified in section 11(5) as on last day of the previous year(10)	If corpus donation is of type (i) then whether it fulfills the following conditions		Invested or deposited in the forms and modes other those specified under sub-section (5) of section 11.
											Amount applied out of corpus for the purpose other than for which the voluntary contribution was made	Contribution or donation to any person; separately identifiable	
(i) Representing donations received for the renovation or repair of places notified under 80G(2)(b) on or after 01.04.2020							0						
(ii) Other than (i) above received on or after 01.04.2021							0						
(iii) Other than (i) and (ii) above							0						



Schedule FC: Details of foreign contribution		
Nature of foreign contribution received during the previous year	Amount of foreign contribution received during the previous years (In Rs.)	Details of the total application from such contribution during the previous year Amount In Rs.
(i) corpus		
(ii) non- corpus	1066350	310754
Total	1066350	310754

Schedule TDS/TCS									
Tax Deduction and Collection Account Number (TAN)	Section	For Others, please specify	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
SHLA02250D	194C		1140935	1140935	1140935	15459	0	0	0
SHLA02250D	194J		84000	84000	84000	8400	0	0	0

Schedule Statement of TDS/TCS				
Tax deduction and collection account number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
(1)	(2)	(3)	(4)	(5)
SHLA02250D	26Q	31-Jan-2023	02-Feb-2023	Yes
SHLA02250D	26Q	31-May-2023	23-May-2023	Yes

Schedule Interest on TDS/TCS			
Tax deduction and collection account number (TAN)	Amount of interest under section 201(1A) or 206C(7) is payable	Amount paid out of column (2)	Date of payment Dd/mm/yyyy
(1)	(2)	(3)	(4)
SHLA02250D	885	0	



**AJAGAR SOCIAL CIRCLE : AGIA
GOALPARA , (ASSAM)**

BALANCE SHEET AS AT 31ST MARCH 2023

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>HEAD OFFICE CAPITAL ACCOUNT</u> As per Schedule "A"	14,585,693.50	<u>PROPERTY, PLANT & EQUIPMENT</u> As per Schedule "D"	518,672.50
<u>CURRENT LIABILITIES</u> As per Schedule "C"	483,001.00	<u>CURRENT ASSETS</u> <u>LOAN & ADVANCE</u> As per Schedule "E"	11,626,698.28
Accounting Policies and Notes on accounts : Schedule I		<u>CASH IN BANK</u> As per Schedule "F"	1,994,255.08
		<u>I.T. SUSPENSE</u> As per Schedule "G"	630,728.17
		<u>CASH IN HAND</u> As per Schedule "H"	298,340.47
Total ₹.	<u>15,068,694.50</u>	Total ₹.	<u>15,068,694.50</u>

In Terms of my report of even date

Place : GUWAHATI
Dated : 28.10.2023



Sanjay
SANJAY KUMAR JAIN
Chartered Accountant
M No. 056418
UDIN : 23056418BGWUDO4177

AJAGAR SOCIAL CIRCLE : AGIA
GOALPARA, (ASSAM)
ANNEXED TO & FORMING PART OF THE BALANCE SHEET AS AT 31/03/2023

SCHEDULE "A" TRUST FUND ACCOUNT

To Net Business Assets W/off	923,773.78	By Balance b/d	13,722,797.98
To Balance c/d	14,585,693.50	" Surplus as per I/E A/c	1,786,669.30
Total ₹.	<u>15,509,467.28</u>	Total ₹.	<u>15,509,467.28</u>

SCHEDULE "C" CURRENT LIABILITIES

Amount Payable to Nedfi RO Staff	27,000.00
Audit Fees Payable	80,998.00
Ayush Jain	39,180.00
TDS Payable	8,500.00
Expenses Payable for JJM	313,531.00
Expenses Payable for Krishak Samridhi	13,792.00
Total ₹.	<u>483,001.00</u>

SCHEDULE "E" LOAN & ADVANCES

Ajagar Velly Academy	7,593,898.07
Amt Receivable From Rubber Traning(PMKVY)-B-Able	147,000.00
Amt Receivable From Rubber Traning-Skills Academy	129,000.00
Receivable Fr Nabard-Promotion & Linkage Of JLG	92,500.00
Grant Receivable from PHE	3,401,513.64
Security Deposits for Jal Jeevan Mission	262,786.57
Total ₹.	<u>11,626,698.28</u>



AJAGAR SOCIAL CIRCLE : AGIA						
GOALPARA , (ASSAM)						
SCHEDULE "D" PROPERTY, PLANT & EQUIPMENT						
PARTICULARS	RATES	OPENING	ADDITION	TOTAL	DEPRECIATION	WDV
BLOCK "A"						
Computer	40%	-	-	-	-	-
Laptop	40%	296.00		296.00	118.00	178.00
Laptop (Students)	40%	2,613.00		2,613.00	1,045.00	1,568.00
Printer	40%	61.00		61.00	24.00	37.00
Laptop	40%	422.00		422.00	169.00	253.00
Printer	40%	98.00		98.00	39.00	59.00
Laptops	40%	96.00		96.00	38.00	58.00
Laptops	40%	526.00		526.00	210.00	316.00
computer	40%	19.00		19.00	8.00	11.00
Printer	40%	139.00		139.00	56.00	83.00
Laptops	40%	1,124.00		1,124.00	450.00	674.00
Printer & Scanner	40%	228.00		228.00	91.00	137.00
Laptop	40%	126.00		126.00	50.00	76.00
Printer	40%	26.00		26.00	10.00	16.00
Printer	40%	272.00		272.00	109.00	163.00
Computer	40%	5,458.00		5,458.00	2,183.00	3,275.00
Printer	40%	1,828.00	-	1,828.00	731.00	1,097.00
		13,332.00	-	13,332.00	5,331.00	8,001.00
BLOCK "B"						
Camera	15%	2,929.00		2,929.00	439.00	2,490.00
Motor Cycle	15%	37,279.00		37,279.00	5,592.00	31,687.00
Camera	15%	4,789.00		4,789.00	718.00	4,071.00
Bike	15%	37,761.00		37,761.00	5,664.00	32,097.00
Bike	15%	53,763.00		53,763.00	8,064.00	45,699.00
Camera	15%	4,550.00		4,550.00	683.00	3,867.00
Bike	15%	88,899.00		88,899.00	13,335.00	75,564.00
LCD Projector	15%	6,717.00		6,717.00	1,008.00	5,709.00
Camera	15%	8,719.00		8,719.00	1,308.00	7,411.00
Camera	15%	6,805.00		6,805.00	1,021.00	5,784.00
Camera	15%	348.00		348.00	52.00	296.00
Electrical Equipment	15%	625.00		625.00	94.00	531.00
Projector	15%	13,946.00		13,946.00	2,092.00	11,854.00
Invertor	15%	3,641.00		3,641.00	546.00	3,095.00
Camera	15%	20,619.00	-	20,619.00	3,093.00	17,526.00
Motor- Dairy	15%	465.00		465.00	70.00	395.00
		291,855.00	-	291,855.00	43,779.00	248,076.00
BLOCK "C"						
Furniture & Fitting	10%	5,413.00		5,413.00	541.00	4,872.00
Furniture & Fitting	10%	10,398.50		10,398.50	1,040.00	9,358.50
Ceiling Fan	10%	716.00		716.00	72.00	644.00
Ceiling Fan	10%	1,255.00		1,255.00	126.00	1,129.00
Furniture & Fitting	10%	15,963.00		15,963.00	1,596.00	14,367.00
Furniture & Fitting	10%	16,448.00		16,448.00	1,645.00	14,803.00
Furniture & Fitting	10%	31,181.00		31,181.00	3,118.00	28,063.00
Furniture	10%	15,217.00		15,217.00	1,522.00	13,695.00
Furniture	10%	29,893.00		29,893.00	2,989.00	26,904.00
Furniture & Fitting	10%	151,893.00		151,893.00	15,189.00	136,704.00
Electric fitting - Dairy	10%	738.00		738.00	74.00	664.00
Water Tank- Dairy	10%	12,658.00		12,658.00	1,266.00	11,392.00
		291,773.50	-	291,773.50	29,178.00	262,595.50
Total Rs. ((A)+(B)+(C))		596,960.50	-	596,960.50	78,288.00	518,672.50



AJAGAR SOCIAL CIRCLE ; AGIA
GOALPARA , (ASSAM)

SCHEDULE "F" CASH AT BANK

AGVB 7538/26	5,053.00
CBI 2815(2329142202)	234,386.97
CBI 3456136588	114,481.05
CBI_3326146111	1,158.75
SBI 11057802702	286,738.57
SBI 11057821588	813,517.40
CBI 232954794 (4961)- Dairy	13,440.00
CBI A/C No-3778792806- ASI Education	268.05
CBI, 3787207601	14,342.00
CBI _ 2329150530 _ Insurance	297,237.50
CBI, 2329150336- Jal Jeevan Mission	200,209.44
CBI A/C No-3640905919 - Krishak Samridhi	13,422.35
Total ₹.	<u>1,994,255.08</u>

SCHEDULE "G" I.T. SUSPENSE

Income Tax suspense (2009-10)	2,886.00
Income Tax suspense (2010-11)	8,714.00
Income Tax suspense (2011-12)	27,529.00
Income Tax suspense (2012-13)	27,287.76
Income Tax suspense (2013-14)	36,066.82
Income Tax suspense (2014-15)	34,920.00
Income Tax suspense (2015-16)	22,392.49
Income Tax suspense (2016-17)	84,706.10
Income Tax suspense (2019-20)	62,001.00
Income Tax suspense (2020-21)	185,003.00
Income Tax suspense (2021-22)	1,650.00
Income Tax suspense (2022-23)	19,950.00
Income Tax suspense (2023-14)	2,403.00
Income Tax suspense Jal Jeevan Mission	49,200.00
Income Tax Suspence - Insurance	2,536.00
Income Tax suspense MFI	63,483.00
Total ₹.	<u>630,728.17</u>

SCHEDULE "H" CASH IN HAND

Cash	2,806.08
CASH FC	975.00
Cash In Hand - Dairy	1,225.59
Cash In Hand - Jal Jeevan Mission	2,147.00
Cash In Hand - Insurance	8,267.00
Cash In Hand - MFI	282,895.70
Cash In Hand - Krishak samridhi - Nabard	24.10
Total ₹.	<u>298,340.47</u>



AJAGAR SOCIAL CIRCLE : AGIA

SCHEDULE : 'I' NOTES ON ACCOUNTS :

1. No policy of written confirmation of accounts is being followed in respect of current liabilities and loans and advances.
2. For the purpose of calculation of application of income u/s 11, depreciation on Fixed Assets which has already been treated as application has not been considered .
3. The amount of expenditure which has not been paid and are outstanding as the end of the year are not considered as application of income for the purpose of calculation of income u/s 11 .

SCHEDULE : I-1 : SIGNIFICANT ACCOUNTING POLICIES

1. The Financial statements are prepared on accrual basis under the historical cost convention.
2. **REVENUE RECOGNITION :**
 - Income & Expenditure are accounted for on accrual basis – as they are earned or expanded.
 - Interest is accounted on the time basis. However, interest on refund of any tax, duty or cess shall be recognised as income of the year in which they are received.
 - Contributions received from the sponsors pending utilisation is treated as liability.
3. **INVESTMENTS :**

Investments are stated at cost.
4. **FIXED ASSETS :**

Fixed assets are stated at cost of acquisition comprising of its purchase price, duties & taxes excluding those subsequently recoverable and any directly attributable expenditure making the asset ready for its intended use.
5. **DEPRECIATION :**

Depreciation on Fixed Assets has been provided on Written Down Value Method at the rate and in the manner prescribed under the Income Tax Rules, 1962.
6. **BORROWING COSTS :**

Borrowing costs that are directly related to the acquisition , construction or production of a qualifying asset shall be capitalised from the date on which funds are borrowed to the date assets are first put to use.
7. **PROVISIONS , CONTINGENT LIABILITIES & CONTINGENT ASSETS :**

A provision is recognised when there a present obligation as a result of the past events and it is probable that an outflow of resources will be required to settle the obligation of which reliable estimate can be made.

Contingent assets and contingent liabilities are not recognised.

