



72nd ANNUAL REPORT 2018-19



2018 - 2019

INCOME TAX BAR ASSOCIATION

AAYAKAR BHAVAN, NAVRANGPURA, AHMEDABAD-380 009.

P : 079-48011947 E : ITBARASSOCIATION@GMAIL.COM



NOTICE OF ANNUAL GENERAL MEETING

The Seventy Second Annual General Meeting (AGM) of The Income Tax Bar Association, Ahmedabad will be held at **SILVER CLOUD HOTEL & BANQUETS, PLOT NO-726 & 727, OPP. GANDHI ASHRAM & DANDI BRIDGE, ASHRAM ROAD, WADAJ, AHMEDABAD, GUJARAT-380027** on **18th MAY, 2019** on **SATURDAY** on **6:30 PM** to transact the Following Business.

1. To Approve The Minutes of the Last Annual General Meeting.
2. To Brief the Activity of Managing Committee for the activity Year 2018-19.
3. To Ratify Earmarked Funds received during the activity year 2018-19.
4. To Approve Audited accounts for the year ended on 31st March 2019.
5. To unveil the photographs of the deceased members.
6. To Distribute prizes under P.N. Shah Memorial Fund , Priyakant C. Shah Memorial Fund, Late Ishwarlal M. Shah Memorial Fund and A.C.Parikh & Co. Article Award.
7. To Appoint Hon. Auditor for Financial Year 2019-20.
8. To Declare President, Officer Bearers and Members of Managing Committee for Activity year 2019-2020.



9. To Handover charge to Incoming President and his Team for Activity year 2019-20.
10. Any Other work with the permission of chair.

Date:-29/04/2019

Ashutosh R. Thakkar

Hetal B. Shah

Place:-Ahmedabad

(Hon. Secretary)

(Hon. Jt. Secretary)

NOTES:-

1. Members are requested to send their queries in writing regarding the accounts of the association at the office of the Association **on or before 04/05/2019**. No other queries regarding accounts raised in the AGM shall be entertained.
2. Members may bring Annual Report with them at the AGM.
3. Members are requested to pay their outstanding dues if any as early as possible to Association office.
4. Annual General Meeting will be followed by dinner for members. If Members wish to bring their Family Members (including Child above 3 Years) Charges of **Rs.400/- per person** will be collected in addition. The passes will be available from **30/04/2019 to 16/05/2019** (except holidays) from I.T. Bar Association during office hours between **11.00 am to 5.00 pm**.



ELECTION MEETING NOTICE

Notice is hereby given that the Sixteen (18th) Election Meeting of the Income Tax Bar Association, Ahmedabad will be held on **11th May, 2019** on **Saturday** at **11:00 am** to Elect President, Vice president, Hon. Secretary, Hon. Jt. Secretary, Hon. Treasurer and Eight Members of Managing Committee For Activity Year 2019-20.

Date:-29/04/2019 Ashutosh R. Thakkar Hetal B. Shah

Place:-Ahmedabad (Hon. Secretary) (Hon. JT. Secretary)

NOTES:-

1. Only Regular Members desirous to contest for the post of office bearers and member of the Managing Committee may collect their Nomination Form from Income Tax Bar Association Office (Except on holidays) during the office hours.
2. Nomination Form duly filled in and submitted to the Income Tax Bar Association Office **up to 5.00 pm on or before the 6th May on Monday** along with fees prescribed under the Rules and Regulation of the Association. (**Office Bearer Rs. 500/- and Members of Managing committee Rs. 250/-**).
3. Nomination Form can be withdrawn **up to 5.00 pm on or before 7th May, 2019 on Tuesday**.
4. Final List of Candidates who has valid nomination form will be placed on the notice board **on 8th May, 2019 on Wednesday**.
5. In case of no Election, The Proceedings of Election Meeting shall be taken at Annual General Meeting to be held on **18th May, 2019 On Saturday**.

આપણી મેનેજીંગ કમીટીના ઠરાવ અનુસાર સ્વ. પ્રદુમન એન. શાહ મેમોરીયલ ઇંડ અંગેના નિયમો મુજબ જે કોઈ સભ્ય શ્રી પુત્ર / પુત્રીઓ તૃતીય વર્ષ બી.કોમ.ની ૨૦૧૮ ના વર્ષમાં લેવાયેલી પરીક્ષામાં પ્રથમ પ્રયત્ને એકાઉન્ટસ તથા ઓડીટીંગના વિષયમાં ૬૫ % અથવા તેથી વધુ ગુણ મેળવેલ હોય તેવા વિદ્યાર્થીને ઈનામ આપવાનું તથા તેજ રીતે સેકન્ડ એલ.એલ.બી.ની પરીક્ષામાં ટેક્ષેશનના વિષયમાં ૬૫ % અથવા વધુ ગુણ ઉપર જણાવેલી છેલ્લી પરીક્ષામાં પ્રથમ પ્રયત્ને મેળવેલ હોય તેવા વિદ્યાર્થીને ઈનામ આપવાનું ઠરાવેલ છે. ઉપરોક્ત ઈનામ માટે એક થી વધુ ઉમેદવાર હશે તો ઈનામની સપ્રમાણ વહેંચણી કરવામાં આવશે.

તદુપરાંત સ્વ. પ્રિયકાન્ત સી. શાહ મેમોરીયલ ઇંડ અંગેના નિયમો મુજબ જે કોઈ સભ્યના પુત્ર / પુત્રીઓ માંથી તૃતીય વર્ષ એલ.એલ.બી.ની ૨૦૧૮ ના વર્ષમાં લેવાયેલી પરીક્ષામાં પ્રથમ પ્રયત્ને સૌથી વધુ કુલ માર્ક્સ મેળવનારને ઈનામ આપવાનું ઠરાવેલ છે.

સ્વ. ઈશ્વરલાલ એમ. શાહ (પાલનપુર) મેમોરીયલ ઇંડ અંગેના નિયમ મુજબ જે કોઈ સભ્યના પુત્ર / પુત્રીઓમાંથી ફાઈનલ સી.એ. ની મે-૨૦૧૮ અથવા નવેમ્બર-૨૦૧૮ ની પરીક્ષામાં ઉત્તીર્ણ થયેલ હોય તેમને ઈનામ આપવાનું ઠરાવેલ છે.

આ અંગે ઉપરોક્ત જણાવેલ કક્ષામાં જે સભ્યશ્રીના પુત્ર / પુત્રીએ ગુણવેલ તેમની અરજી સાથે માર્ક્સીટની પ્રમાણિત કરેલ નકલ એસોસીએશનની ઓફિસમાં તા.: ૧૬/૦૫/૨૦૧૮ સુધીમાં રજૂ કરવી જરૂરી છે.

ઉપરોક્ત જણાવેલ ઈનામોની વહેંચણી આપણા એસોસીએશનની વાર્ષિક સાધારણ સભામાં કરવામાં આવશે.

કાર્તિકેય બી. શાહ વિશ્વેશ એ. શાહ આશુતોષ આર. ઠક્કર હેતલ બી. શાહ દ્રુવિન ડી. મહેતા
પ્રમુખ ઉપ પ્રમુખ માનદ મંત્રી માનદ સંયુક્ત મંત્રી માનદ ખજાનચી



AUDITOR'S REPORT

To The Members,
Income Tax Bar Association, Ahmedabad.

We have audited the annexed Income & Expenditure Account for the year ended 31st March 2019 and Balance Sheet as on the above date of **INCOME TAX BAR ASSOCIATION, AHMEDABAD**, Reg. No. : F- 8533 / Ahmedabad with the books of Accounts and Vouchers relating thereto relating thereto and beg to report that:

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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 by evaluating the overall financial presentation. We believe that our audit provides a reasonable basis of our opinion. Further to our comments we report that:

1. The accounts are maintained regularly and are in accordance with the provisions of the Bombay Public Trust Act and the Rules. Subject to our Attached Notes.
2. Receipt and disbursement are properly and correctly shows in the accounts.
3. The cash balance and vouchers in the custody of the President/Hon. Secretary on the date of the audit are in agreement with accounts.
4. All Accounts Books, Vouchers and Others documents and records required by us were produced before us. Subject to our Attached Notes.
5. Records of the inventory and movable assets have duly been certified by President/Hon. Secretary. Records have been maintained properly. Subject to our Attached Notes.
6. All the necessary information required by us has been furnished to us by the President / Hon. Secretary, whenever called upon. Subject to our Attached Notes.
7. No property or funds of the Associations were applied for any objects or purposes other than the objects or purposes of the trust.
8. The amount outstanding for more than one year from others is Rs.20,200/- and deposit of Rs. 12,000/-.



9. No tenders were invited for repairs or construction as no repairs or construction involving expenditure exceeding Rs.5000/- was carried out during the year.
10. The Association has not invested its funds contrary to the provisions of Section-35 of The Bombay Public Trust Act, 1950.
11. The Association does not own any immovable property. Hence the question of alienation thereof contrary to the provisions of Section 36 of the Bombay Public Trust Act does not arise.
12. We further report that the accounts are maintained on mercantile basis, except annual membership fees on cash basis.

Subject to above we report that books of account are in agreement with state of affairs as shown in Balance Sheet and Receipts and Payment as shown in Income and Expenditure Accounts annexed with this report for the year.

Date : 22nd April, 2019
Place : Ahmedabad

For, R.S.Sukhadia & Co.
Chartered Accountants

Sd/-
(Rajendra S. Sukhadia)
Proprietor
Firm No. 110533W
M. No. 037696

Comments Forming Parts of Audit Report:

1. Interest income has been booked as per the Interest Certificate obtained from the bank.
2. The latest copy of the PTR (Public Trust Record Register) is not produced before us.

Notes forming part of Accounts:

1. Long term investment is stated at cost.
2. Figures of the previous year have been regrouped or rearranged whenever necessary.

As per our report of even date attached.

Date : 22nd April, 2019
Place : Ahmedabad

For, R.S.Sukhadia & Co.
Chartered Accountants

Sd/-
(Rajendra S. Sukhadia)
Proprietor
Firm No. 110533W
M. No. 037696



2018 - 2019

R.S.SUKHADIA & CO.
Chartered Accountants

509, 5th Floor, Hemkoot,
B/h. LIC Office, Opp. Nehru Bridge,
Ashram Road, Ahmedabad-380009
Phone No.: 079-26581922, M:-9825065166

INCOME TAX BAR ASSOCIATION
Balance Sheet As at 31st March 2019

Capital & Liabilities	S C H	As at 31.3.2019	As at 31.03.2018	Assets	S C H	As at 31.3.2019	As at 31.03.2018
Earmarked Funds	1	30,19,118	25,24,118	Fixed Assets	4	2,53,832	2,87,754
Other Funds	2	24,43,337	24,15,257	Investments	5	72,98,822	64,98,389
Other Current Liabilities	3	2,88,033	1,77,532	Current Assets			
				Deposits	6	12,000	12,000
				Loan and Advances	7	53,730	45,567
				Sundry Debtors	8	20,200	20,200
				AGFTC Life Membership Fees		9,977	9,977
				Cash and Bank			
Income-Expenditure Account Op Bal.		20,45,624	18,95,630	Cash on Hand		429	1,771
Add: Current year		3,31,959	1,49,994	Cash at Bank	9	4,79,080	2,86,873
Less : Transferred		-	-				
		23,77,582	20,45,624				
TOTAL `		81,28,070	71,62,531	TOTAL `		81,28,070	71,62,531

As per our separate report of even date

See accompanying notes to the financial statements

For, R.S.Sukhadia & Co.
Chartered Accountants
Firm No:- 110533W

For & on behalf of the Managing Committee
Income Tax Bar Association

Sd/-

(Rajendra S. Sukhadia)

Proprietor

M. No. 037696

Place : AHMEDABAD

Date : 22/04/2019

Sd/-

Kartikey B. Shah

President

Sd/-

Ashutosh R. Thakkar

Hon. Secretary

Sd/-

Dhruvin D. Mehta

Treasurer

Sd/-

Vishves A. Shah

Vice President

Sd/-

Hetal B. Shah

Hon. Jt. Secretary



2018 - 2019

R.S.SUKHADIA & CO.

Chartered Accountants

509, 5th Floor, Hemkoot,
B/h. LIC Office, Opp. Nehru Bridge,
Ashram Road, Ahmedabad-380009
Phone No.: 079-26581922, M:-9825065166

INCOME TAX BAR ASSOCIATION

Income-Expenditure Account for the year ended on 31st March, 2019

Expenditure	SCH	2018-2019		Income	SCH	2018-2019		2017-2018	
		Amt. Rs.	Amt. Rs.			Amt. Rs.	Amt. Rs.		
A C Parikh Article Award		-	1,250	Membership Fees Income		5,87,350		4,29,230	
A.G.M. Expense		1,47,411	1,76,520	Enterance Fees		79,000	29,000		
ADC Bank Locker Rent		-	3,304	Less : Trf to Genral Reserve		79,000	29,000		
Bank Charges		82	846	<u>Interest Income</u>					
Bonus Expense		25,226	21,938	<u>On Investment</u>		9,59,239	9,90,486		
Books Purchase Expenses		3,053	-	Less:- Trf To Funds A/c					
Budget Meeting Expense		9,048	-	Kardata Jagruti Abhiyan		20,080	20,080		
Cleaning Expense		110	82	Member Benevolent Fund		4,35,135	4,48,977		
Contri. To Charity Commi.		-	8,285	R.T.Shah Lec. Series Fund		8,000	8,000		
Conveyance Expense		-	12,190						
Cricket Match Expense		16,480	48,575	Karvera Saihi Booklet Income	A	4,96,024		5,13,429	
Depreciation		33,923	29,584	(Net of Expenses)		25,565		93,272	
Diwali & Cultural Expense	E	2,28,829	2,09,650	60th RRC Income	B	4,000		-	
Donation For Charity Work	F	20,000	-	Maintaince Charges		-		16,000	
E.G.M. Expense		-	-	<u>Kardata Jagruti Abhiyan A/c</u>					
I T Mirror Computer Designing	G	11,000	2,500	Interest Income		20,080	20,080		
Income Tax		-	24,782	Less: Expenses/ Trf. to fund in B/S		20,080	20,080		
Interest On TDS		-	5	<u>R.T.Shah Lecture Series</u>					
Iswarlal M Shah CA Award		-	2,500	Interest Income		8,000	8,000		
Kardata Jagruti Abhiyan		-	41,184	Less: Expenses/ Trf. to fund in B/S		8,000	8,000		
Lavajam Expense		1,770	1,770	Donation For Study Circle Meeting		58,900	46,000		
Meeting and study circle Expense	H	3,57,223	1,83,702	Donation For GST Lecture Series		-	20,000		
Miscellaneous Expense		8,629	13,326	Recovery Against Fund		-	78,695		
Newspaper Expenses		6,294	4,400	GST Lecture Series		-	8,980		
Office Expense		3,505	-	Nomination Fees		7,850	1,000		
Postage Expense		22,327	24,138	Miscellaneous Income		1,800	750		
Processing Fees Of PAYUMONEY		2,473	-	Late Fees Income		1,01,350	58,160	2,13,585	
Repairing & Maintanance Expense		11,355	6,750	Directory Project Income	C		2,43,510	-	
Salary Expense		2,43,600	2,10,600	Discount Receive			63	-	
SMS Charges		28,620	21,105	One Day Seminar on GST Income	D		25,642	-	
Stationery & Printing Expense		24,131	39,161						
Telephone & Internet Charges		15,006	10,646						
Website Expense		-	15,000						
Xerox Expenses		-	1,730						
Excess of Income Over Expenditure		3,31,959	1,49,994						
TOTAL		15,52,054	12,65,516	TOTAL		15,52,054	12,65,516		

As per our separate report of even date

See accompanying notes to the financial statements

For, R.S.Sukhadia & Co.
Chartered Accountants
Firm No:- 110533W

For & on behalf of the Managing Committee
Income Tax Bar Association

Sd/-

Sd/-

Kartikey B. Shah
President

Vishves A. Shah
Vice President

Sd/-

Sd/-

Ashutosh R. Thakkar
Hon. Secretary

Hetal B. Shah
Hon. Jt. Secretary

Sd/-

Dhruvin D. Mehta
Treasurer

Sd/-
(Rajendra S. Sukhadia)
Proprietor
M. No. 037696
Place : AHMEDABAD
Date : 22/04/2019



2018 - 2019

Income Tax Bar Association Schedule For The Year 2018-19

Particulars	01-04-2018	During the year		31-03-2019
		Addition	Utilisation	
Sch.1. Earmarked Funds :				
A C Parikh & Co. Budget Meeting	-	1,00,000	-	100000
A.C.Parikh Artical Award	15,000	-	-	15000
A.C.Parikh Cricket Match Award	10,000	-	-	10000
All India Taxman Library Fund	25,000	-	-	25000
CA Bakul I. Shah Elocution Competition	-	51,000	-	51000
Compulsory Audit Writ & Repr. Fund	15,696	-	-	15696
Furniture (Library & Tea Club) Fund	1,10,000	-	-	110000
General Fund	8,22,312	79,000	-	901312
H.M.Talati Trophy	15,000	-	-	15000
Infrastructure Fund A/cs	72,000	-	-	72000
Karadata Jagruti Abhiyan Fund	2,51,000	-	-	251000
Late Ishwarlal M. Shah Fund	31,000	-	-	31000
Late Shree L.G. Thakkar Website Dev. & Main.	-	1,51,000	-	151000
Late Shree R.B. Rathi Elocution Competition	-	51,000	-	51000
Liabrary Fund	24,806	-	-	24806
N.R.Divatia Memo. Cricket Fund	21,000	-	-	21000
P.N.Shah Friends & Family Trust	17,001	-	-	17001
Photo Memorial Fund	9,78,001	63,000	-	1041001
Priyakant C. Shah Memorial Prize	15,000	-	-	15000
R T Shah Lecture Series Fund	1,00,000	-	-	100000
Shri Ramanlal G. Shah Liabrary Fund	1,302	-	-	1302
TOTAL	25,24,118	4,95,000	-	30,19,118
Sch. 2. Other Funds :				
Air Condition Machine Fund	1,00,000	-	-	100000
Computer Fund	39,330	-	-	39330
High Secondary Corpus Fund	20,000	-	-	20000
Kardata Jagruti Abhiyan Interest Accum.	-	20,080	-	20080
LED Photo Memorial Fund	22,000	-	-	22000
Life Membership Fees	21,70,650	-	-	2170650
R. T. Shah Knowledge L. Series	34,277	8,000	-	42277
Television Fund	29,000	-	-	29000
TOTAL	24,15,257	28,080	-	24,43,337



2018 - 2019

Income Tax Bar Assosiation		
Schedule For The Year 2018-19		
Particulars	31-03-2019	31-03-2018
Sch. 3 Other Current Liabilities :		
Advance Subscription A/c	-	2,000
Benevolent Fund	51,033	1,42,782
Directory Expenses Payable	2,31,500	-
Karverasathi A/c 2018-19	-	32,750
News Paper Expense Payable	3,000	-
TDS Payable	2,500	-
TOTAL `	2,88,033	1,77,532
Sch. 5 Investment :		
Bank of Baroda F.D. A/C	55,03,357	53,00,002
ICICI Bank F.D.	1,75,000	1,75,000
Kotak Mahindra Bank FD	5,53,000	-
Kalupur Comm.Coop.Bank F.D.	6,24,487	6,24,487
SILVER COIN (47)	16,826	16,826
Accured Interest	4,26,152	3,82,074
TOTAL `	72,98,822	64,98,389
Sch. 6 Deposits :		
St. Xaviers Loyola Hall Deposit	12,000	12,000
TOTAL `	12,000	12,000
Sch. 7 Loan and Advances :		
TDS Receivable	53,730	45,567
TOTAL `	53,730	45,567
Sch. 8 Sundry Debtors :		
Chetak Travels (Indore)	10,000	10,000
Golden Jubilee Seminar	10,200	10,200
TOTAL `	20,200	20,200
Sch. 9 Cash at Bank :		
A'bad Di.Co op.Bank T-64	2,690	2,585
A'bad Di.Co op.Bank T-69	45,134	43,386
Bank of Baroda C/A 03330200000061	54,414	27,946
ICICI Bank A/c No.018901001387	50,610	1,99,113
Indian Bank S.B.A/c	5,761	5,561
Kotak Mahindra Bank	3,12,038	-
P.N.Bank Benevolent S.B.A/C92872	2,442	2,358
P.N.Bank S.B.A/c80655	1,936	1,869
Post Office S.B.A/c (Vasna) 2229645	4,055	4,055
TOTAL `	4,79,080	2,86,873



Income Tax Bar Association
Schedule For The Year 2018-19

SCHEDULE - 4 Fixed Assets

Sr. No.	Particulars	Rate (%)	Balance as on 01.04.2018	Addition	Sale/ Write Off	Gross Balance as on 31.03.2019	Depreciation During the year	Net Balance As on 31.03.2019
1	Furniture & Fixtures	10.00	33,165	-	-	33,165	3317	29,848
2	Cricket Kits	10.00	36,172	-	-	36,172	3617	32,555
3	Library Books	10.00	83,015	-	-	83,015	8302	74,714
4	Microphone	10.00	1,242	-	-	1,242	124	1,118
5	Computer System	40.00	90	-	-	90	36	54
6	Refrigeratore	10.00	630	-	-	630	63	567
7	Air Conditioner Machine	10.00	77,418	-	-	77,418	7742	69,676
8	R. O. Water Filter System	10.00	4,860	-	-	4,860	486	4,374
9	Television Set	10.00	6,637	-	-	6,637	664	5,973
10	Telephone Intrument	10.00	1,144	-	-	1,144	114	1,030
11	Electric Burner	10.00	1,902	-	-	1,902	190	1,712
12	IT BAR Website	33.33	21,950	-	-	21,950	7316	14,634
13	LED Photo Memorial	10.00	17,100	-	-	17,100	1710	15,390
14	Prestige induction stove	10.00	2,429	-	-	2,429	242	2,187
TOTAL			2,87,754	-	-	2,87,754	33,923	2,53,832



INCOME TAX BAR ASSOCIATION
Balance Sheet As at 31st March 2019

Schedule

Sr. No.	Particular	Income	Expense	Net Amt Trf To P&L
A	Karvera Sathi 18-19	2,40,565	2,15,000	25,565
B	60th RRC Income	15,000	11,000	4,000
C	Directory Project	5,74,000	3,30,490	2,43,510
D	One Day Seminar On GST	3,42,650	3,17,008	25,642
E	Diwali & Culture Expense	50,980	2,79,809	(2,28,829)
F	Donation For Charity Work	12,500	32,500	(20,000)
G	I T Mirror Computer Designing	11,000	22,000	(11,000)
H	Meeting and study circle Expense	21,330	3,78,553	(3,57,223)



2018 - 2019

R.S.SUKHADIA & CO.	
CHARTERED ACCOUNTANTS	
AUDITOR'S REPORT	
2018-2019	
NAME OF PUBLIC TRUST :- INCOME TAX BAR ASSOCIATION	
REGISTRATION NUMBER :- F/8533/AHMEDABAD	
DATE OF REGISTRATION :- 13/06/2001	
ADDRESS OF PUBLIC TRUST :- AAYKAR BHAVAN, INCOME TAX CHAR RASTA, ASHRAM ROAD, AHMEDABAD - 380009	
DETAILS OF RELATING BANK ACCOUNT : 01891001387	
NAME OF BANK :- ICICI BANK LTD BRANCH :- ASHRAM ROAD ADDRESS :- ASHRAM ROAD, AHMEDABAD.	
BANK ACCOUNT NUMBER RELATING TO TRANSACTION OF FOREIGN CONTRIBUTION OF TRUST :- _____ F.C.R.A. NO. _____ DATE:- _____	
BANK ADDRESS :- _____	
We have audited the statement of accounts as per Schdules VIII, IX & IXC, of the said trust with the books of Accounts Produced before us for the year/period ended 31-03-2019 and I beg to report that :-	
(a)	The accounts are maintained regularly and in accordance with the provisions of the act and the Rules
(b)	The Receipts and Disburshments are properly and corectly shown in the accounts.
(c)	The Cash Balance and vouchers in custody of the Manager/ Authorised Person on the date of audit were produced before us.
(d)	All books, deeds, accounts, vouchers, and other documents or records required by us were produced before us.
(e)	An inventory certified by the trustee of the movable of the Public Trust is not maintained as there are no such movable.
(f)	The Trustee require to appear before us and furnished necessary information required by us. SHRI. ASHUTOSH R. THAKKAR (HON. SEC) Mo. No. 98245 00479 ADD:- 313 - Abhishek Plaza, B/h Nav Gujarat College, Ashram Road, Income Tax, Ahmedabad - 380014
(g)	No property of the Trust or no Funds of the Trust were applied for any object or purpose other than the object or purpose of the trust.
(h)	Rs. <u> NIL </u> have been outstanding for more than one year and Rs. <u> NIL </u> have been written off as bad.
(I)	No tenders were invited for repairs or construction as such expenditure being less than Rs. 5000/-
(j)	Rs. <u> NIL </u> of the Public Trust have been invested contrary to the provisions of the section 35.
(k)	There has been no allentation of the immovable property contrary to the provisions of section 36 which has come to our notice.
(L)	Observations forming part of this audit report is attached herewith in a separate sheet.
DATE :- 22/04/2019	FOR, R.S.SUKHADIA & CO.
PLACE :- AHMEDABAD	CHARTERED ACCOUNTANTS
	Sd/- CA. RAJENDRA S. SUKHADIA, PROPRIETOR (M.NO- 037696) (FIRM NO. 110533W) OFFICE:- 509, HEMKOOT, B/H LIC OFFICE, OPP. NEHRU BRIDGE, ASHRAM ROAD, AHMEDABAD - 380009



2018 - 2019

THE BOMBAY PUBLIC TRUST ACT, 1950 Schedule IX { Vide Rule 17 (1)}		
NAME OF PUBLIC TRUST :- INCOME TAX BAR ASSOCIATION REGISTRATION NUMBER :- F/8533/AHMEDABAD DATE OF REGISTRATION :- 13/06/2001 ADDRESS OF PUBLIC TRUST :- AAYKAR BHAVAN, INCOME TAX CHAR RASTA, ASHRAM ROAD, AHMEDABAD - 380009 NAME, ADDRESS AND PHONE NUMBER OF TRUSTEES, WHOM SUBMIT THE AUDIT REPORT : DETAILS OF RELATING BANK ACCOUNT : 01891001387 NAME OF BANK :- ICICI BANK LTD BRANCH :- ASHRAM ROAD ADDRESS :- AHMEDABAD. BANK ACCOUNT NUMBER RELATING TO TRANSACTION OF FOREIGN CONTRIBUTION OF TRUST :- _____ F.C.R.A. NO. _____ DATE:- _____ BANK ADDRESS :- _____		
STATEMENT OF INCOME LIABLE TO CONTRIBUTION FOR THE YEAR ENDING ON 31/03/2019		
PARTICULARS		
GROSS ANNUAL INCOME		
DETAILS OF INCOME NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32		
(I) DONATIONS RECEIVED DURING THE YEAR FROM ANY SOURCE		
(a) CORPUS		
(I) FROM COUNTRY		
(II) FROM FOREIGN COUNTRY; F.C.R.A. NO. & DATE		
(b) GENERAL		
(I) FROM COUNTRY		
(II) FROM FOREIGN COUNTRY; F.C.R.A. NO. & DATE		
(II) GRANTS BY GOVERNMENT AND LOCAL AUTHORITIES		
(a) GOVERNMENT AND LOCAL AUTHORITIES		
(b) FROM FOREIGN COUNTRY		
(c) BY FUNDING AGENCIES		
(I) FROM COUNTRY		
(II) FROM FOREIGN COUNTRY; F.C.R.A. NO. & DATE		
(iii) AMOUNT SPENT FOR THE PURPOSE OF EDUCATION		
(iv) AMOUNT SPENT FOR THE PURPOSE OF MEDICAL RELIEF		
(vi) (A) DEDUCTIONS OUT OF INCOME FROM LANDS USED FOR AGRICULTURAL PURPOSE :		
(a) LAND REVENUE AND LOCAL FUNDS CESS		
(b) RENT PAYABLE TO SUPRIOR LANDLORD		
(c) COST OF PRODUCTION, IF LANDS ARE CULTIVATED BY TRUST		
(B) INCOME FROM LANDS USED FOR AGRICULTURAL PURPOSE.		
(vii) (A) DEDUCTIONS OUT OF INCOME FROM LANDS USED FOR NON - AGRICULTURAL PURPOSE :		
(a) ASSESSMENT, CESSSES AND OTHER GOVERNMENT OR MUNICIPAL TAXES		
(b) GROUND RENT PAYABLE TO THE SUPRIOR LANDLORD		
(c) INSURANCE PREMIUM		
(d) REPAIRS @ 8.33 PER CENT, OF GROSS RENT OF BUILDING		
(e) COST OF COLLECTION @ 4 PER CENT, OF GROSS RENT OF BUILDINGS LET OUT :		
(B) INCOME FROM LANDS USED FOR NON-AGRICULTURAL PURPOSE		
(viii) (A) COST OF COLLECTION OF INCOME OR RECEIPTS FROM SECURITIES, STOCKS, ETC. AT 1 PER CENT, OF SUCH INCOME:		
(ix) DEDUCTIONS ON ACCOUNT OF REPAIRS IN RESPECT OF BUILDINGS NOT RENTED AND YIELDING TO INCOME, @ 8.33 PER CENT, OF THE ESTIMATED GROSS ANNUAL RENT.		
INCOME LIABLE TO CONTRIBUTION		0.00
AS PER OUR REPORT OF EVEN DATE		
FOR, INCOME TAX BAR ASSOCIATION		FOR, R.S.SUKHADIA & CO. CHARTERED ACCOUNTANTS
Sd/- President	Sd/- Hon. Secretary	Sd/- CA. RAJENDRA S. SUKHADIA, PROPRIETOR (M.NO- 037696) (FIRM NO. 110533W) OFFICE:- 509, HEMKOOT, B/H LIC OFFICE, OPP. NEHRU BRIDGE, ASHRAM ROAD, AHMEDABAD - 380009
ADD :- AAYKAR BHAVAN, INCOME TAX CHAR RASTA ASHRAM ROAD, AHMEDABAD - 380014		
DATE :- 22/04/2019 PLACE :- AHMEDABAD		

The objectives of the trust are Educational Hence, the levy of contribution U/s 58 read with rule 32(1), dues no arise in this case.



AUDITOR'S REPORT

To The Members,
Income Tax Bar Association - Members Benevolent Scheme,
Ahmedabad.

We have audited the annexed Income & Expenditure Account for the year ended 31st March, 2019 and Balance Sheet as on the above date of **INCOME TAX BAR ASSOCIATION- MEMBERS BENEVOLENT SCHEME, AHMEDABAD**, with the books of Accounts and Vouchers relating thereto. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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 by evaluating the overall financial presentation. We believe that our audit provides a reasonable basis of our opinion. Further to our comments we report that:

1. The accounts are maintained regularly and are in accordance with the provisions of the Act and the Rules. Subject to our Attached Notes.
2. Receipt and disbursement are properly and correctly shown in the accounts.
3. The cash balance and vouchers in the custody of the President/Hon. Secretary on the date of the audit are in agreement with accounts.
4. All Accounts Books, Vouchers and Others documents and records required by us were produced before us. Subject to our Attached Notes.
5. All the necessary information required by us has been furnished to us by the President / Hon. Secretary, whenever called upon. Subject to our Attached Notes.
6. We further report that the accounts are maintained on cash basis. Except accrued Interest Income.



Subject to above we report that books of account are in agreement with state of affairs as shown in Balance Sheet and Receipts and Payment as shown in Income and Expenditure Accounts annexed with this report for the year.

Date : 22nd April, 2019
Place : Ahmedabad

For, R.S.Sukhadia & Co.
Chartered Accountants

Sd/-
(Rajendra S. Sukhadia)
Proprietor
Firm No. 110533W
M. No. 037696

Comments Forming Parts of Audit Report:

1. Interest income has been booked as per the Interest Certificate obtained from the bank.
2. The managing committee has taken actions to resolve the Comments forming part of previous audit report dated 11th April, 2018.

Notes forming part of Accounts:

1. Long term investment are stated at cost.
2. Contribution is received from members in advance and is shown as members deposit in Balance sheet and the same was utilized to pay to the nominee of deceased members.
3. Figures of the previous year have been regrouped or rearranged whenever necessary.

As per our report of even date attached.

Date : 22nd April, 2019
Place : Ahmedabad

For, R.S.Sukhadia & Co.
Chartered Accountants

Sd/-
(Rajendra S. Sukhadia)
Proprietor
Firm No. 110533W
M. No. 037696



2018 - 2019

R.S.SUKHADIA & CO.
Chartered Accountants

509, 5th Floor, Hemkoot,
B/h. LIC Office, Opp. Nehru Bridge,
Ashram Road, Ahmedabad-380009
Phone No 079-26581922, M:-9825065166

INCOME TAX BAR ASSOCIATION - MEMBERS BENEVOLENT SCHEME

Balance Sheet As on 31.03.2019

Capital & Liabilities	As On 31-03-2019		As On 31-03-2018		Assets	As On 31-03-2019		As On 31-03-2018	
	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.		Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
Capital Account / Surplus					Investments				
Life Membership Fees Benevolent	14,36,600		14,36,600		BOB FD	7,85,000		7,85,000	
Members' Benevolent Scheme	53,71,934		47,52,287		ICICI Bank FD	43,78,784		40,26,460	
Add : Excess of Income over Exps.	6,73,713	74,82,247	6,19,647	68,08,534	KCCB FD	6,40,000		6,40,000	
					HDFC Goi 8% Bond	10,75,000		10,75,000	
					Kotak Bank FD	5,00,000	73,78,784	-	65,26,460
Liabilities					Other Current Assets				
Members' Deposits					IT Bar Association	51,033		1,42,782	
Advance Benevolent Fund		23,950		5,050	Accrued Bank FD Interest	3,82,270		4,32,535	
Op. Bal :	3,90,950		5,55,500		TDS Receivable	11,579	4,44,882	8,565	5,83,882
Add : During the year	11,30,100		14,10,450		Cash & Bank Balances				
Less : Benevolent paid	8,75,000		15,75,000		ICICI Saving A/c	63,244		94,192	
Less : Trf. to Corpusfund	-	6,46,050	-	3,90,950	Kotak Bank Saving A/c	2,65,337		-	
(Surplus of Members Call Money)					Cash on hand	-	3,28,581	-	94,192
Total(Rs.)		81,52,247		72,04,534	Total(Rs.)		81,52,247		72,04,534

As per our separate report of even date

See accompanying notes to the financial statements

For, R.S.Sukhadia & Co.
Chartered Accountants
Firm No:- 110533W

For & on behalf of the Managing Committee
Income Tax Bar Association

Sd/-
Kartikey B. Shah
President

Sd/-
Vishves A. Shah
Vice President

Sd/-
Ashutosh R. Thakkar
Hon. Secretary

Sd/-
Hetal B. Shah
Hon. Jt. Secretary

Sd/-
Dhruvin D. Mehta
Treasurer

Sd/-
(Rajendra S. Sukhadia)
Proprietor
M. No. 037696

Place : AHMEDABAD
Date : 22/04/2019



2018 - 2019

R.S.SUKHADIA & CO.

Chartered Accountants

509, 5th Floor, Hemkoot,
B/h. LIC Office, Opp. Nehru Bridge,
Ashram Road, Ahmedabad-380009
Phone No 079-26581922, M:-9825065166

Income-Expenditure Account for the year ended 31/03/2019

Expenditure	2018-19	2017-18	Income	2018-19	2017-18
Bank Charges	236	-	Bank Interest	7,964	13,746
			Interest on Fixed Deposit	4,35,135	4,35,201
			Late Fees	2,30,350	1,70,450
			Miscellaneous Income	500	250
Excess of Income Over Expenditure	6,73,713	6,19,647			
	6,73,949	6,19,647		6,73,949	6,19,647

As per our separate report of even date

See accompanying notes to the financial statements

For, R.S.Sukhadia & Co.
Chartered Accountants
Firm No:- 110533W

Sd/-
(Rajendra S. Sukhadia)
Proprietor
M. No. 037696

Place : AHMEDABAD
Date : 22/04/2019

For & on behalf of the Managing Committee
Income Tax Bar Association

Sd/-	Sd/-
Kartikey B. Shah	Vishves A. Shah
President	Vice President
Sd/-	Sd/-
Ashutosh R. Thakkar	Hetal B. Shah
Hon. Secretary	Hon. Jt. Secretary
Sd/-	
Dhruvin D. Mehta	
Treasurer	