



# Kanara Saraswat Association

11<sup>th</sup>

## Annual Report

2022-23

President- Praveen Kadle  
Vice President - Kishore Masurkar  
Chairman - Mahesh Kalyanpur  
Hon.Secretary - Vandan Shiroor  
Hon. Treasurer - Hemant Kombrabail

## Annual General Meeting



27th August, 2023



10.30am



**Shrimat Anandashram Hall,  
Association Building,  
Talmaki Wadi,  
Mumbai 400007**

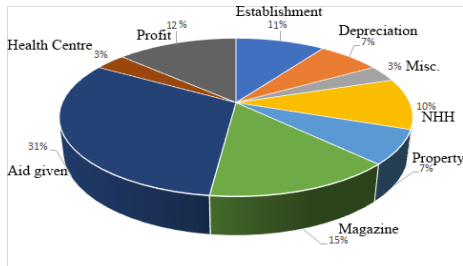
**Management for the year 2022-2023**

Shri Praveen P Kadle	–	President
Shri Kishore Masurkar	–	Vice –President

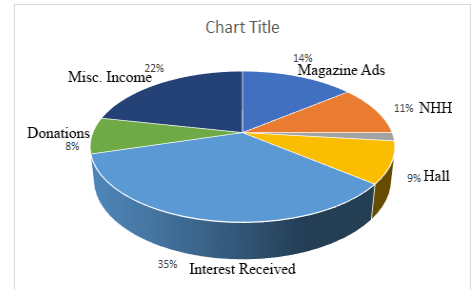
**Managing Committee for the year 2022-23**

1. Shri Mahesh D. Kalyanpur, Chairman)
2. Shri Vandan S. Shiroor, Hon. Secretary, Family Tree project
3. Shri Hemant Kombrabail Hon. Treasurer & Jt. Sec Building, CSN Entreprn from 29- 8-2022
4. Shri Kishore A. Surkund, Jt. Hon. Treasurer
5. Shri Rajendra Kalyanpur, Jt. Sec NHH, Bhandardara, IT and Website, Family Tree Project
6. Shri Gautam D. Amladi, Jt. Sec. for CSN Entrepreneurship
7. Dr. Prakash S Mavinkurve, Jt. Sec. for Health Centre
8. Shri Sunil G Ullal, Jt. Sec. for Sports & Cultural Affairs
9. Smt. Ashwini Prashant, Jt. Sec. for Membership, Donation, Sports & Cultural Affairs
10. Ms. Anisha Narayanan Jt. Sec. Magazine, Legal, Marriage Bureau
11. Mr. Kiran Bajekal Jt. Sec. for Membership, Donation
12. Dr. Deepali Hari (Surkund) Jt. Sec. for Marriage Bureau, Donation from 29-8-2022

Shri Kishan Chandavarkar rendered Local Assistance for Nashik Holiday Home and Bhandardara

**FINANCIALS AT A GLANCE****EXPENSES**

EXPENDITURE FY 2021-22	₹ Lacs
Establishment	10.09
Property	6.39
Health Centre	3.32
NHH	9.76
Magazine	13.89
Misc. Expenses	3.22
Depreciation	6.53
Aid Disbursed	29.38
Surplus	11.32

**INCOME**

INCOME FY 2021-22	₹ Lacs
Magazine	13.64
NHH	10.13
Health Centre	1.66
Hall	8.38
Interest Received	32.52
Donations (non-corporis)	7.27
Misc. Income	20.30

**Total Funds as on 31-3-2023 -> 720.75 Lacs. Investments in bank fixed deposits -> 538.78 Lacs**

**NOTICE OF THE 111<sup>th</sup> ANNUAL GENERAL MEETING OF  
THE KANARA SARASWAT ASSOCIATION (REGD)**

**N**otice is hereby given that the 111<sup>th</sup> Annual General Meeting of the Kanara Saraswat Association will be held on **Sunday 27<sup>th</sup> August, 2023 at 10.30 a.m.** in Shrimat Anandashram Hall, Talmakiwadi, Grant Road-W, Mumbai – 400 007 to transact the following business

1. Reading of the notice convening the meeting.
2. Confirmation of the minutes of the 110<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> August, 2022 (The Minutes of the Meeting published in December 2022 issue of KS Magazine).
3. Adoption of Audited Statement of Accounts with Audit Report for the year ended 31st March 2023 and the Committee's Annual Report uploaded on KSA website and also sent to members whose email ids are registered with KSA
4. To announce the names of the elected members to the Managing Committee.
5. Election of President and Vice-President to be elected at AGM for a term of three years
6. To appoint a Statutory Auditor for the F.Y. 2023-2024
7. To ratify the managing committee decision to incur the estimated cost of Rs. 30 Lakhs in Renovation of Nashik Holiday Home phase I project. Details are uploaded on KSA website. [CLICK HERE](#)
8. To approve the renovation for two halls in KSA building. Architect's estimate is uploaded on KSA website. [CLICK HERE](#)
9. Approval and Confirmation of KSA Committee's recommendation to join TCHS Self-redevelopment project and to agree with TCHS decision taken in this regard. Details are uploaded on KSA website. [CLICK HERE](#)
10. To appraise the Members about the implementation of the revised Rules as approved at the SGM held on 5-12-2021 based on the written opinion received from Adv Hule
11. Any other business that may be brought before the Managing Committee with the consent of at least two-third of the members present as laid down in Rule no. 36.

*Note:*

*Members desiring to bring forward any questions or suggestions are requested to give notice of the same in writing or email to admin@kanarasaraswat.in addressed to the Hon. Secretary at least 7 days before the Meeting.*

By order of the Managing Committee

Sd/-

Vandan Shiroor

Hon. Secretary

Date: 18-7-2023

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**Dear Members,**

We have pleasure in placing the Annual Report for the year 2022-2023 at the **111<sup>th</sup> Annual General Meeting** of the Kanara Saraswat Association (KSA). The Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2023 has been published in August issue of KS Magazine. We place on record our gratitude to our Past Presidents, Vice-Presidents, Members of the Managing Committee, Members of KSA, donors, employees and well-wishers of KSA, deceased or alive and salute their perseverance, dedication and selfless service without which we would not have reached this milestone of 111 years. We regret the sad demise of Ex-President Smt. Kalindi S Muzumdar, Ex Vice-Presidents Shri Sanjay Baljekar, Shri Uday Mankikar and other members during the year 2022-23. We offer our condolences to their families.

**MEMBERSHIP**

The number of persons admitted to different classes of Membership during the Financial Year 2020-21 are as follows:

Total Membership	Life	Patron	Spouse	Benefactors (Discontinued)	Total
As on 31/03/2022	3779	249	64	27	4119
Additions in F.Y. 2022-2023	19		2		21
Up-gradation in Membership					
Deletions due to Expiry	115				115
As on 31/03/2023	<b>3683</b>	<b>249</b>	<b>66</b>	<b>27</b>	<b>4025</b>

**TOTAL FUNDS OF THE TRUST**

The Corpus and other earmarked funds including project funds of the Association increased from Rs. 7.01 crores as on 31/3/2022 to Rs. 7.21 crores as on 31/03/2023.

**DONATIONS RECEIVED in CORPUS FUNDS DURING FY 2022-23**

Sr	Name of Corpus Funds	Donations Received during the year (₹)
1	Distress Relief Fund	-
2	Scholarship Fund	9,41,000
3	Medical Relief Fund	9,21,000
	<b>Total</b>	<b>18,61,000</b>

We thank all the donors which helps in distributing the interest on the corpus funds to economically weaker sections of *amchis*. We appeal for the generous donations in the current year also.

We also earnestly appeal for donations to KSA's renovation project of Nashik Holiday Home covering four units in toto

**DISBURSEMENT OF AID**

In accordance with its objectives, KSA provides relief to the poor and needy, educational aid and grants to students, medical relief to the sick and ailing and other charitable causes. From 2023-24, the applications from South Kanara which were till now handled by the Saraswat Seva Samiti, Mangalore will now be considered by the Co-ordination committee of Aid Giving Institution. Applicants are hence requested to fill in the application forms of the Co-ordination committee and submit the same for consideration. The following chart shows the amount disbursed to needy persons during the F.Y. 2021-22 and F.Y. 2022-23

Sr	Type of Aid Given	Aid given in 2021-22 (₹)	Aid given in 2022-23 (₹)	No. of Beneficiaries
1	Medical Aid	23,11,129	13,70,000.00	46
2	Distress Relief	15,75,000	11,67,640.00	84
3	Educational Aid	6,91,000	4,00,000.00	26
	<b>Total</b>	<b>45,77,129</b>	<b>29,37,640.00</b>	<b>156</b>

Ours being charitable trust, 85% of the income is required to be spent during the year on the objects of the trust. In the year under review 2022-23, we are pleased to inform you that on this aspect we have fulfilled the requirement and there is no shortfall.

### **KSA CENTENARY EDUCATION REFUNDABLE GRANT FUND**

The status of Centenary Education Refundable Grant Fund as on 31.03.2022 is as under:-

Centenary Education Refundable Grant to Students	Disbursements / Refunds (₹)
Educational Refundable Grant to students Amount outstanding 31.03.2022	<b>82,22,959</b>
Educational Refundable Grant disbursed to students during 2022-23	<b>21,50,000</b>
Less: Refund Received from Beneficiaries during F.Y. 2022-23	<b>12,56,384</b>
Educational Refundable Grant to students Amount outstanding <b>31.03.2023</b>	<b>91,16,575</b>

Most of the students are repaying back the amount granted as per the schedule. However, there are 4 students who have lagged in repayment.

### **INCOME AND EXPENDITURE ACCOUNT**

In the FY 2022-23, Profit of Rs.11.32 Lakhs has been made. Major aspects: i) The income from Nashik Holiday Home has increased and touched an all-time high of about Rs. 10 Lakhs ii) In the year under review fee of Rs. 20.26 Lakhs received on account of Tenancy Rights Transfer. We are trying our best to ensure that all four Revenue verticals will be self-reliant without compromising on our objectives. The below mentioned table shows Surplus/Deficit for last 5 years:-

₹ In Lakhs	2018-19	2019-20	2020-21	2021-22	2021-22
Surplus/Deficit	- 10.33	24.55	25.19	-19.42	11.32
Depreciation	4.31	3.91	3.88	7.11	6.53
Written Off Amount	0.30	0	0.72	-0.74	0.39

### **PRESIDENT AND VICE-PRESIDENT**

Shri Praveen Kadle and Shri Kishore Masurkar have continued to be President and Vice President respectively for the year under review.

### **MANAGING COMMITTEE ELECTION**

Nominations were invited for 3 vacancies on the Managing Committee for the year 2023-24 of the KSA. In response, six valid Nominations were received before the last date of filing nomination. Three nominees viz. Shri Dattanand Gulvady, Shri Krishnakishore Surkund and Smt. Usha Surkund withdrew their Nominations before the last date of withdrawal. As a result, there will be three candidates viz. Shri Sunil Ullal, Shri Aditya Mankikar and

Dr. Hemant Nadkarni for the three vacancies on the Managing Committee of KSA for 2023-24. Therefore, in the current year election was not held

### **MANAGING COMMITTEE MEETINGS**

During the year under reference viz from 1st April 2022 to 31st March 2023, the Managing Committee met 14 times.

<b>Name of Committee Member</b>	<b>No of Meetings</b>	<b>Meetings attended</b>
Shri Mahesh Kalyanpur	12	12
Shri Vandan Shiroor	12	12
Shri Rajendra Kalyanpur	12	11
Dr. Prakash Mavinkurve	12	6
Shri Kishore Surkund	12	6
Shri Sunil Ullal	12	9
Smt. Ashwini Prashant	12	9
Shri Gautam Amladi	12	7
Shri Kiran Bajekal	12	9
Ms. Anisha Narayanan	12	9
Shri Shivanand Sanadi (21-22)	4	1
Shri Rajiv Kallianpur (21-22)	4	2
Shri Hemant Kombrabail (New 22-23)	8	7
Dr. Deepali Hari (New 22-23)	8	4

### **ACCOUNTS AND AUDIT**

The accounts of the Association for the year 2022-23 were finalized and audited by Shri Shriniwas Shreeram Gadgil, partner of M/s P G Bhagwat LLP, the statutory auditor of KSA. Accountancy services were rendered by Shri Sandeep Shrikhande and Shri Aditya Nitsure. Shri Chinmay Nimkar gave GST related service. Smt. Shobhana Rao and Smt. Swati Nadkarni gave efficient support for collating and completing the accounts and for the overall working in KSA office. We immensely thank all of them for their services.

### **CONCISE ACTIVITIES OF KSA VERTICALS IN F.Y. 2022-23**

#### **Halls & Tenanted property of Association Building**

Occupancy of Shrimat Anandashram Hall (Ground Floor) and Shrimat Parijanashram Hall (Mezzanine Floor) started picking up. Renovation of both the halls together with improving the air conditioning systems of the halls has been undertaken and architect's estimate is received. Tendering process will be started shortly. The structural audit of Association building was completed and structural repairs as advised in the report will be undertaken shortly in order to obtain stability certificate of the building.

#### **Nashik Holiday Home (NHH) & Bhandardara**

With the decline of the pandemic and other factors, the occupancy at NHH has been boosted as can be seen from the table below and the income from NHH rentals being doubled.

<b>YEAR</b>	<b>TOTALDAYS</b>	<b>OCCUPANCY %</b>
2018-2019	613	24
2019-2020	584	23
2020-2021	209	8
2021-2022	392	15
<b>2022-2023</b>	<b>655</b>	<b>26</b>

The occupancy has increased from 15% in 2021-2022 to 26% in 2022-2023. The condition of 4 units in new block was very bad and that prompted us to undertake a thorough face-lift and renovation of these 4 units. The renovation and refurbishing of two units in the new block are almost complete which will be extended to the other two units on availability of funds. An appeal has been made for donations and we look forward to members generously contributing towards this activity. It is expected that occupancy and revenue will further increase once we give a new look to NHH which in due course is also planned for the old block.



It may be recalled that at the last AGM it was decided that our plot at Bhandardara would be sold. However, there are certain permissions and compliances that need to be met. Necessary action is being taken in this regard and we hope that we shall be able to complete the sale in the near future.

### **Kanara Saraswat Magazine**

During the year under review, the advertisement revenue decreased by about 16% and magazine expenses increased by 9% as a result this vertical incurred a marginal loss. From February-2023, new Editor Shri Ramkishore M Mankekar has taken charge of KS Magazine publication. He had in the past as a teenager had worked on the editorial committee.

Articles for publications are invited from anyone with preference to bhanaps (preferably by email in Word format) and will be published based on the decision of the Editorial Committee (EC). Articles must be beneficial to members in terms of enriching/enlarging their knowledge; perspectives; thinking etc generally giving pleasure of reading and evincing interest in a variety of subjects. The author, whose article / letter is not published, will have the right to appeal to the KSA Managing Committee (MC) for redressal. The decision of the MC in this regard shall be communicated to the EC to look into the appeal. If the Editor/EC do not agree to the MC decision, they can appeal to the President/Vice President, whose decision will then be final and binding on both the MC & Editor/EC

Those Members who have not registered their mobile number and email address, are requested to do so immediately to facilitate easy communication. Join our Green Initiative by opting for a softcopy of the magazine instead of the printed copy. Send an email to admin@kanarasaraswat.in to opt for our Green Warriors!

### **Health Centre**

The Health centre continued to show a gradual increase in the attendance of patients as the shadows of COVID receded. The response was especially good for Ophthalmic and Dermatology. Dr Gokani who had joined last year, participated in the Scheme where for three months, 100 ophthalmic patients were seen & treated. This scheme was sponsored by our Vice President Shri Kishore Masurkar, who has also donated Ophthalmology equipment to the Centre last year. Dr Gaurang Muzumdar continued to get patients for skin Disorders.

A total of 988 patients visited the centre compared to about 200 last year.

KSA thanks all the Doctors on the panel Drs Sunil Vinekar, Vasanti Balwally, Tejaswini Bhat, Swati Puthli, Gaurang Muzumdar, Arjun Gokani and Subodh Sirur for their selfless contribution and service.

We sincerely appeal to Doctors in the community to come forward and offer their help at the KSA Health Centre.

### **KSA-CSN**

Our KSA has started KSA-CSN (Chitrapur Saraswat Networking) activities, through the KSA-CSN taskforce. Networking being key for success in any business, KSA-CSN facilitates networking within the community through its networking platform for existing and future entrepreneurs, professionals and business consultants. The main objective is to guide, support, help and pool talents/resources and experiences through diverse type of interactions. KSA-CSN taskforce is now very active and planning various activities like mulaqat, entrepreneur meets, one to one and one to many meetings, to bring entrepreneurial minds together and also promoting business through “*Aamchi yellow pages*”

The much-awaited physical meet-up of the enthusiastic members of the Chitrapur Saraswat Network, the latest initiative of the Kanara Saraswat Association was held on the 12th of February 2023 at KSA Hall in Talmaki Wadi. After several online interactions, the entrepreneurs and self-employed members of our close-knit community interacted in person. The copies of the *Bhanap Yellow pages* were distributed to the dignitaries. KSA-CSN is delighted to place on record, our gratitude for the strong and continued support (both financially and participative) from Shri Kishore Masurkar, our Vice-President and Convenor of our Task Force. He has generously sponsored both KSA-CSN introductory meets at Mumbai and Bengaluru

### **KSA Marriage Bureau**

KSA Marriage Bureau which was closed during FY 2021-22, started its activity in FY 2022-23. The bureau operates on every Monday & Wednesday from 5.30 p.m. to 7.30 p.m. in Conference Room of KSA Building in Talmakiwadi. Mrs Usha Kishore Surkund is head of the Marriage Bureau for several years ably assisted by Shri Dilip Sashital.

This bureau is one of the important Social Commitment of KSA. The Bureau gives opportunity/ platform to marriageable children of our community Members including children of female members with Inter caste/Inter Religious/ Inter Nationality marriages to find a suitable match.

The first ever *Aamchi Melaava* was organized by KSA's Marriage Bureau in collaboration with the coordinators of *Aamchi Vivah Bandhan (AVB)* on Saturday, the 22nd of April 2023, on the auspicious occasion of Akshay Tritiya. The intention was to get eligible boys and girls from our community under one roof, so that they could get to know each other and become friends, which in turn could lead to a partnership for life! The response from the participants was awesome. More such Melaavas are planned in future.

### **Family Tree Project**

A web-based genealogical utility is now being used by KSA to host family trees. KSA has subscribed to MyHeritage.com and Chitrapur Saraswat Families are being hosted here. Based on the records available with KSA and inputs from volunteers to participate in this project, over 5500 nuclear families and over 16000 individual members have been uploaded. However, this needs to be updated and duplicate names need to be deleted intelligently. Families are being added slowly and steadily. Any family member can login and view the family tree details and inform KSA for any corrections / updating. Members wishing to be added as members in the KSA-CSB Family Tree may kindly email to [familytrees@kanarasaraswat.in](mailto:familytrees@kanarasaraswat.in) giving their first and last name and details of their family (parents, children etc). KSA also needs volunteers to implement this project efficiently since this involves voluminous amount of work.



### Events held during the year

#### **Diwali Events**

The Diwali spirit was revived with whole-hearted participation by the young and old of our *Amchi* community at the sports, fancy dress and other events organised at Talmakiwadi. The Celebrations started with a Fancy Dress competition. More than 15 young charming children participated & provided great joy to everyone present. This was followed by an entertainment programme by the Guru Prasad Swar Mala (GPSM) group from Vile Parle (E) which comprised *Amchi* artists across age groups. The programme titled, 'Ek Shaam Mastani,' which included dance, drama and top-class music was GPSM's first-ever performance outside their society premises. A unique programme "Salute to our *Amchi* Defence Heroes" was held at Shrimat Anandashram Hall. It was an open-hearted conversation with the guests *amchi* Defence heroes, Lt. Col. Manohar Karpe (Retd) – Indian Army, Commander Anand Hoskote, VSM (Retd)- Indian Navy, Group Captain Jitendra Masurkar, VM – Indian Air Force. Young Squadron Leader Manali Bijoor – Indian Air Force. The Diwali Sunday dawned with the online DIWALI PAHAT where 16 talented artists from Mumbai, Karla, Bengaluru, USA, and two young versatile comperes from Mumbai brightened the morning of the viewers. In the evening Musician Paritosh Divgi organised the artists for the performance for the Amgeli Aamchi Rock Band "Strummin' Blues".

On Saraswat Convocation Day, students for their performance at various examinations are felicitated. On 20<sup>th</sup> Nov-2022, chief guest Prof. Nutan Madiwal felicitated 30 students.

#### **KSA Foundation Day**

The Kanara Saraswat Association celebrated its Foundation Day on November 26, 2022. On this day, KSA has been encouraging bhanap entrepreneurs, youth, sportspersons, and artists and also felicitating them for their accomplishments. Lekhan Puraskar was given for 2022 to awardees Sharmada Shatanand Shukla, Sudhir Koppikar and Rekha Rao. Kiddies Corner Awards were given on Foundation Day. This award consists of two categories. In the first category, the award is given annually for the three best essays, stories, or poems published between October and September. In the second category, the award is given annually to the three best drawings or paintings published between October and September. 27 winners were given prizes on this occasion. Sportsperson of the year 2022 award was given to Yogesh Padukone, a state level badminton player and a coach.

Felicitations of Accomplished Bhanaps. In 2022, the KSA felicitated an institution viz. The Konkani Charitable Foundation, founded by the members of the North American Konkani Association, for their philanthropy and exemplary work in social upliftment. And 3 individuals were felicitated 1.Grp. Capt. Jitendra Dinkar Masurkar, a category 'A' flying instructor and winner of the Vayu Sena Medal, for his Service to the Nation. 2. Vithal Chandrashekhar Nadkarni, a renowned journalist for his excellence in journalism and his crusade to preserve Indian Music and Culture. And 3. Chaitanya Devidas Padukone, a well-known film journalist, for his exemplary accomplishments in the field of Film Journalism

#### **Women's Day**

The KSA's 17th Annual programme for felicitations of Women Achievers from our community was held virtually, on 11th March, 2023 as part of the International Women's Day celebrations. Neela Balsekar was the Chief Guest for the event known for her long stint as a reader for 'Happy Home' a school for Blind Students and also in the Talking Book Foundation where audio versions of college books were created for Blind Students. The following awardees were honored and each of them were virtually presented with a Memento: Rekha Mavinkurve & Nandini Karanje for Empowering women through self employment. Mangala Chandavarkar for Social Awareness in slums and schools. Ashwini Arvind Bhat for Spiritual Awareness. Neeta Koppikar for Women Empowerment and Education.

## ACNOWLEDGEMENTS

We express our gratitude to H.H. Shrimat Sadyojat Shankarashram Swamiji, for blessings and guidance showered on us from time to time.

The Kanara Saraswat Association has gone through several developmental phases in the past few decades and has now emerged as a major institution of Chitrapur Saraswats. Following individuals and institutions have contributed towards the successful working for which we are grateful to them:

For printing of Magazine and maintaining the time schedule we thank Editors Shri Nitin G Gokarn (upto Feb 2023) and Shri Ramkishore M Mankekar, Associate Editor Shri Uday Mankikar (upto Jan-2023), the Editorial Committee Members Smt. Smita Mavinkurve, Smt. Anjali Burde and Ms. Bhakti Ullal, the Junior Editorial Committee Members Shri Vedant Heblekar, Shri Paartha Ray and Aadya Nagarkatti, Computer composing Smt. Sujata Masurkar and Smt. Rupali Kapnadak Sawant (Printeresting), M/s SAP Prints Solutions Pvt. Ltd.

Among the institutions we thank The Talmakiwadi CHS Ltd, SVC Co-op Bank Ltd, Union Bank of India, The Popular Ambulance Association, Saraswat Mahila Samaj, Gamdevi, and Balak Vrinda Education Society, the Advertisers, the Sponsors and Donors.

We also thank Shri Radhakrishna Kodange, Caretaker Nashik Holiday Home and Smt. Geeta Kodange, M/s Central Excellency, Shri Vinay and Smt. Maya Gangavali of Guruprasad Caterers, Mrs Rohini Mallapur of Suruchi Caterers, M/s. Arpita Decorators. We also thank Mr. Kishan Chandavarkar of Nashik for helping us streamline NHH Documentation and working system. Our thanks are also due to all the Consulting Doctors, and assisting staff.

We are extremely grateful to Shri Kishore Masurkar of Entod Pharmaceuticals along with their technical team as well as their outsourced team and Shri Rajan Kalyanpur for total back-end support during all KSA-CSN on-line events through Zoom platform - simultaneously coordinating with our Facebook Page and You Tube Page.

Sd/-  
Mahesh Kalyanpur  
Chairman

Sd/-  
Vandan Shiroom  
Hon. Secretary

Sd/-  
Hemant Kombrabail  
Hon. Treasurer

Place: Mumbai

Date: 18/07/2023

### **DETAILS OF REGISTRATION NUMBERS**

#### **THE KANARA SARASWAT ASSOCIATION**

- |   |                              |
|---|------------------------------|
| 1) Certificate of Registration of Societies<br>35 (Act XXI of 1860)             | Registration No 736 of 1934- |
| 2) Certificate of Registration under Public<br>Trust Act 1950 (Bom XXI of 1950) | F 41 (B) dated 10.04.1953    |
| 3) Permanent Account Number (PAN):  | AAATT0071E                   |
| 4) GST Number :   | 27AAATT0071E2ZS              |
| 5) Tax Deduction and Collection Account Number (TAN):                           | MUMT11392D                   |
| 6) Office of the Director of Income Tax   |                              |

(Exems) Registration u/s 12A of the  
Income Tax Act 1961

Registration No IMS/1326  
dated 03.02.1976

7) Tax Identification Number (TIN) for Professional Tax: -

99160153484P

8) Office of the Registrar of Newspapers  
for India (Ministry of Information &  
Broadcasting)

Registration No 61765/95 dated  
06.07.1995

9) Exemption Under Section 80 G of Income Tax: -  
/DIT(E)/ITO(Tech)/80G/498/2010-2011 is Valid till it is rescinded by Income tax Authority

80 G Certificate No

10) FCRA Registration No: 083720152R and renewed Certificate valid for the period of  
5 years from 1.04.2022 to 31.03.2027.

11) CSR Registration No: CSR00040915

**THE PROPERTY DETAILS OF KANARA SARASWAT ASSOCIATION (KSA)  
I : -IN TALMAKIWADI C.H.S. LTD (TCHS)**

	LOCATION	AREA	STRUCTURE	SOURCE
1	Plot no 11 Cadastral Survey No 1A/312 in Talmakiwadi Tardeo Division	415.67 sq.yards 347.55 sq. mtrs	Open to sky except for Temporary Structure like pendals for common use of Vendor or Purchaser as per their agreed terms And No Compound wall to be erected around plot no 11	Conveyance Deed dated 4 <sup>th</sup> April 1955 between The Saraswat Coop. Hsg. Society and The Kanara Saraswat Association Registered under Sr No 4457/55 of Book No 1 dated 24 <sup>th</sup> June 1957 with Sub- Registrar, Bombay.
2	Plot No 11 Cadastral Survey No 1A/312 In Talmakiwadi Tardeo Division	9.33 sq. yards 7.80 sq.mtrs	Area used for KSA Building	Conveyance Deed dated 4 <sup>th</sup> April 1955 between The Saraswat Coop Hsg. Society and The Kanara Saraswat Association Registered under Sr. No. 4457/55 of Book No 1 dated 24 <sup>th</sup> June 1957 with Sub-Registrar, Bombay.
3	Plot no 13 Cadastral Survey No 1A/312 In Talmakiwadi Tardeo Division	516 sq.yards 431.45 Sq. mtrs	KSA building with Ground and Mezzanine Floor + 3 Storeys (Two tenants on each Floor) The height of the building Should not be more than 54 ft.	Conveyance Deed dated 4 <sup>th</sup> April 1955 between The Saraswat Coop Hsg. Society and The Kanara Saraswat Association Registered under Sr. No. 4457/55 of Book No 1 dated 24 <sup>th</sup> June 1957 with Sub-Registrar, Bombay.

**II - PROPERTY DETAILS OF LAND AT NASHIK HOLIDAY HOME**

- |                            |  |
|----------------------------|--|
| 1) Plot No<br>No II,       | Survey No 659/6, Plot 41 & 42.<br>New Pandit Colony, T.P. Scheme, Nashik<br><br>Sharanpur Road, NASHIK 402 002         |
| 2) Conveyance Deed         | Registered on 13 <sup>th</sup> January 1965 under<br>Serial No NSK 52/1965 of Bk No 1<br>with<br>Sub-Registrar- Nashik |
| 3) Area of Plot No 41 & 42 | 7647.50 sq.ft + 7647.50 sq. ft = 15295.00 sq.ft  |

**III – PROPERTY DETAILS OF LAND AT BHANDARDHARA**

- |                                     |  |
|-------------------------------------|--|
| 1) Plot Details                     | Plot No 41, Survey No 169<br>Village Murshet, Bhandardara Hills Taluka<br>Akole Dist: Ahmednagar |
| 2) Details Of Deed Allotment letter | Resha / 274 / 1999 dated<br>08/03/1999 Issued by PWD   |
| 3) Area of Plot                     | 27000 sq. ft.  |
- 
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# **Kanara Saraswat Association**

**FINANCIAL  
AUDIT  
REPORT  
2022-2023**

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## INDEPENDENT AUDITOR'S REPORT

### To the Members of KANARA SARASWAT ASSOCIATION

#### Opinion

We have audited the financial statements of **Kanara Saraswat Association** ("the Trust") which comprise the Balance Sheet as at March 31, 2023 and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Bombay Public Trust Act, 1950 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at March 31, 2023, and its surplus for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Information

There is no other information other than financial statements and audit report which we are required to read and comment upon, as such, reporting under other information is not applicable.

#### Responsibilities of the Trust's Management for the Financial Statements

The Trust's Management is responsible for the presentation of these financial statements. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based

on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements. We report that:

- a. We have obtained all the information which to the best of our knowledge and belief was necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- c. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- d. In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts give a true and fair view, in conformity with applicable accounting principles generally accepted in India
  - i. In case of the Balance Sheet, of the state of affairs of the trust as at 31<sup>st</sup> March, 2023,
  - ii. In the case of the Income and Expenditure Account, the deficit for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

Audit Report required by section 34 (2) of the Bombay Public Trusts Act, 1950 read with Rule 19 of the Bombay Public Trust Rule, 1951 relating to accounts audited under section 33 (2) of the Bombay Public Trusts Act, 1950 is attached hitherto and shall be deemed to form an integral part of this report.

For P G BHAGWAT LLLP  
**Chartered Accountants**  
FRN: 101118W / W100682

Sd/-

Shrinivas Shreeram Gadgil.  
Partner  
Membership No.: 120570

Place: Mumbai  
Date: 18-7-2023  
UDIN: 23120570BGUEHY6157

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

**Registration No. : F 41 (B)**

**Name of the Public Trust : KANARA SARASWAT ASSOCIATION**

**For the year ended : March 31, 2023**

A.	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	<b>Yes</b>
B.	Whether receipt and disbursements are properly and correctly shown in the accounts;	<b>Yes</b>
C.	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with accounts;	<b>Yes</b>
D.	Whether all books, deeds, accounts, voucher, other documents or records, required by the auditor were produced before him;	<b>Yes</b>
E.	Whether a register of movable or immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit reports have been duly complied with;	<b>Refer Note 18B</b>
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;	<b>Yes</b>
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;	<b>No</b>
H.	The amounts of outstanding for more than one year and the amounts written off, if any;	<b>Refer Schedule 13 and Note 18C</b>
I.	Whether tenders were invited for repairs or construction involving expenditure exceeding <b>Rs. 5,000/-</b>	<b>Yes</b>
J.	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	<b>No</b>
K.	Alienations, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor	<b>None noticed</b>



L.	All cases of irregular, illegal or improper expenditure, or failure or omission to recover moneys or other property belonging to the public trust or of loss or waste of money or other property thereof & 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 trustees or any other person while in the management of the trust;	<b>None</b>
M.	Whether the budget has been filed in the form provided by rule 16 A,	<b>Yes</b>
N.	Whether the maximum and minimum number of the trustees is maintained;	<b>Yes</b>
O.	Whether the meetings are held regularly as provided in such instrument,	<b>Yes</b>
P.	Whether the minutes books of the proceedings of the meeting is maintained;	<b>Yes</b>
Q.	Whether any of the trustees has any interest in the investment of the trust;	<b>No</b>
R.	Whether any of the trustees is a debtor or creditor of the trust;	<b>No</b>
S.	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;	<b>Yes</b>
T.	Any special matter, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	<b>No</b>

For **P G BHAGWAT LLLP**

**Chartered Accountants**

FRN: 101118W / W100682

Sd/-

Shriniwas Shreeram Gadgil.

Partner

Membership No.: 120570

Place: Mumbai

Date: 18-7-2023

UDIN: 23120570BGUEHY6157

SCHEDULE VIII							
[Vide Rule 17(1)]							
Name of the Public Trust: <b>Kanara Saraswat Association</b>							
Balance Sheet as at <b>31st March, 2023</b>							
As at 31.3.2022	FUNDS & LIABILITIES	Schedule	As at 31.3.2023	As at 31.3.2022	PROPERTY & ASSETS	Schedule	As at 31.3.2023
Rs.			Rs.	Rs.			Rs.
3,19,48,045.94	<b>Trust Funds or Corpus</b>	1	3,38,09,045.94	1,00,72,861.53	<b>Immovable Properties</b>	3	95,44,017.56
3,81,67,841.71	<b>Other Earmarked Funds</b>	1	3,82,65,941.71	10,16,442.12	<b>Movable Properties</b>	3	8,52,757.48
	<b>Loans (secured or unsecured)</b>			2,540.00	<b>Investments</b>	4	2,540.00
	From Trustees						
	From Others		-	-	<b>Loans (secured or unsecured)</b>		
				82,22,959.00	Loan Scholarships	5	91,16,575.00
	<b>Liabilities</b>				Other Loans		
1,86,772.00	For Expenses	2 A	32,046.22				
2,90,206.00	For Advances	2 B	2,62,643.00		<b>Advances</b>		
14,39,858.00	For Rent & Other Deposits	2 C	14,59,858.00	10,57,717.20	To Others - Deposits & Prepaid Expenses	6	8,29,597.12
1,80,000.00	For Sundry Credit Balances	2 D	31,954.64				
					<b>Income Outstanding</b>		
				2,388.00	Rent	7	0.00
					Interest		
				46,435.44	Other Income	7	7,750.00
	<b>Income &amp; Expenditure Account</b>			48,823.44			7,750.00
32,08,957.91	Balance as per last Balance Sheet		12,67,042.53		<b>Cash &amp; Bank Balances</b>		
0.00	Less - adjustments			2,636.00	Cash Balance	8	2,668.00
-19,41,915.38	add: Surplus/(Deficit) as per I & E Account		11,32,264.56	-	Bank Balances		
12,67,042.53	Sub-total		23,99,307.09	8,05,441.37	In Current / Savings Accounts	9	20,26,674.92
				5,22,50,345.52	In Fixed Deposit Accounts	10	5,38,78,216.52
					With Trustees		
				-	With Manager		
7,34,79,766.18	<b>Total</b>		7,62,60,796.60	7,34,79,766.18	<b>Total</b>		7,62,60,796.60
				-			-

SCHEDULE IX							
[Vide Rule 17(1)]							
Name of the Public Trust: <b>KANARA SARASWAT ASSOCIATION</b>							
Income & Expenditure Account for the year ended <b>31st March, 2023</b>							
Year ended 31.3.2022	EXPENDITURE	Schedule	Year ended 31.3.2023	Year ended 31.3.2022	INCOME	Schedule	Year ended 31.3.2023
Rs.			Rs.	Rs.			Rs.
5,78,222.00	To Expenditure in respect of properties	11	638797.74	5,71,834.16	By Rent Accrued/Realised	15	15,53,960.00
11,84,653.19	To Establishment Expenses	12	10,09,503.52		(From Residential Tenants, Religious Functions & Others)		
	To Remuneration to Trustees						
	To Remuneration to the head of the math				By Interest Accrued/Realised		
	To Legal Expenses				On Securities		
20,000.00	To Audit fees		20,000.00		On Loans		
	To Contribution & Fees			32,69,182.00	On Bank Accounts/Fixed Deposits	16	32,97,530.60
	To Amounts written off:						
	(a) Bad Debts -			-	By Dividend		300.00
	(b) Loan Scholarships				By Donations in Cash or Kind		5,96,610.00
	(c) Irrecoverable Rents				By Grants		
-74,397.11	(d) Other Items	13	39,383.00	22,22,012.00	By Income from Other Sources	17	23,95,773.00
	To Miscellaneous Expenses				By Transfer from Reserve		
7,11,369.96	To Depreciation	3	6,53,145.61				
	To Amounts transferred to Reserves						
	To Expenditure on objects of the Trust	14					
	(a) Religious			19,41,915.38	By Deficit carried over to the Balance Sheet		
6,91,000.00	(b) Educational		4,00,000.00				
23,11,129.00	(c) Medical Relief		13,70,000.00				
15,75,000.00	(d) Relief of Poverty		11,67,640.00				
10,07,966.50	(e) Other Charitable Objects		14,13,439.17				
	To Surplus carried over to the Balance Sheet		11,32,264.56				
80,04,943.54		TOTAL	78,44,173.60	80,04,943.54		TOTAL	78,44,173.60

<b>SCHEDULE 1 - CORPUS FUNDS AND OTHER EARMARKED FUNDS</b>							
<b>Balance as on 31.3.2021</b>	<b>received during the year</b>	<b>Utilised/ Transferred</b>	<b>Balance as on 31.3.2022</b>	<b>NAME OF THE FUND</b>	<b>Balance as on 31.3.2022</b>	<b>Contributions received</b>	<b>Balance as on 31.3.2023</b>
				<b><u>Corpus Funds</u></b>			
36,41,844.00	60,000.00		37,01,844.00	Distress Relief Fund	37,01,844.00		37,01,844.00
72,52,604.64	2,35,000.00		74,87,604.64	Scholarship Fund	74,87,604.64	9,90,000.00	84,77,604.64
2,00,000.00			2,00,000.00	NHH Maintenance Fund (Shiralkar Trust)	2,00,000.00		2,00,000.00
4,28,759.56	10,000.00		4,38,759.56	Magazine Fund	4,38,759.56		4,38,759.56
47,00,000.00			47,00,000.00	THES - Scholarship Fund	47,00,000.00		47,00,000.00
26,60,351.00	4,51,000.00		31,11,351.00	THES - Medical fund	31,11,351.00		31,11,351.00
1,13,53,911.14			1,13,53,911.14	Medical Relief and Emergency Medical Fund	1,13,53,911.14	8,71,000.00	1,22,24,911.14
9,54,575.60			9,54,575.60	Konkani Bhasha Prasar and Cultural Fund	9,54,575.60		9,54,575.60
3,11,92,045.94	7,56,000.00	-	3,19,48,045.94	<b>TOTAL - Corpus Funds</b>	<b>3,19,48,045.94</b>	<b>18,61,000.00</b>	<b>3,38,09,045.94</b>
				<b><u>Other Earmarked Funds</u></b>			
				<b><u>Project Funds</u></b>			
91,170.90			91,170.90	Building Fund	91,170.90		91,170.90
45,000.00			45,000.00	Building Fund (Hall)	45,000.00		45,000.00
58,00,000.00			58,00,000.00	Corpus Fund (Hall Renovaton)	58,00,000.00		58,00,000.00
11,71,193.34			11,71,193.34	Nasik Holiday Home	11,71,193.34		11,71,193.34
69,397.11		69,397.11	-	Parijnanashraya Fund	-		-
5,65,794.57			5,65,794.57	Health Centre Fund	5,65,794.57		5,65,794.57
1,14,002.00			1,14,002.00	Health Centre - Path Lab Fund	1,14,002.00		1,14,002.00
42,746.60		42,746.60	-	Potrait Fund	-		-
13,56,026.00			13,56,026.00	Centenary Project Fund - HC & Path Lab	13,56,026.00		13,56,026.00
			-	<b><u>Other Funds</u></b>			-
55,16,068.65	1,76,500.00		56,92,568.65	Reserve Fund	56,92,568.65		56,92,568.65
4,60,001.00			4,60,001.00	Upgradation of Membership	4,60,001.00	98,100.00	5,58,101.00
41,26,642.00			41,26,642.00	Centenary Medical Aid Fund	41,26,642.00		41,26,642.00
82,54,584.25			82,54,584.25	Centenary Fund - Accrued Interest	82,54,584.25	-	82,54,584.25
95,12,830.00		-	95,12,830.00	Centenary Education Refundable Grant Fund	95,12,830.00		95,12,830.00
9,78,029.00			9,78,029.00	Talmaki Senior Citizens Fund	9,78,029.00		9,78,029.00
<b>3,81,03,485.42</b>	<b>1,76,500.00</b>	<b>1,12,143.71</b>	<b>3,81,67,841.71</b>	<b>TOTAL - Other Earmarked Funds</b>	<b>3,81,67,841.71</b>	<b>98,100.00</b>	<b>3,82,65,941.71</b>





Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Cost as on 31.3.2022	Deduction/ during the year	Cost as on 31.3.2023	Upto 31.3.2022	Depreciation for the year	Upto 31.3.2023	As at 31.3.2023	As at 31.3.2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>MOVEABLE PROPERTY</b>								
<b>Property at Nashik</b>							-	-
Motor Pump	26,468.23		26,468.23	22,871.20	539.55	23,410.75	3,057.48	3,597.03
Furniture & Fixtures	3,74,100.05		3,74,100.05	3,28,351.13	4,574.89	3,32,926.02	41,174.03	45,748.92
Gas fittings	7,494.24		7,494.24	7,494.24		7,494.24	-	-
Refrigerator	28,165.00		28,165.00	28,165.00		28,165.00	-	-
Utensils	17,523.00		17,523.00	17,523.00		17,523.00	-	-
Electrical Installations & Fitting	1,42,208.90		1,42,208.90	1,42,208.90		1,42,208.90	-	-
Water Purifiers	37,261.00		37,261.00	37,261.00		37,261.00	-	-
Washing Machine	17,590.00		17,590.00	5,479.29	1,816.61	7,295.90	10,294.10	12,110.71
Electric mixer	2,050.00		2,050.00	2,050.00		2,050.00	-	-
Water Tank	19,298.00		19,298.00	17,544.70	263.00	17,807.70	1,490.31	1,753.30
New Invertor	78,100.00		78,100.00	51,625.05	3,971.24	55,596.29	22,503.71	26,474.95
Television Set	1,13,576.30		1,13,576.30	67,935.86	6,846.07	74,781.93	38,794.37	45,640.44
Air Conditioner	81,250.00		81,250.00	81,250.00		81,250.00	-	-
Solar System	1,06,027.00		1,06,027.00	1,06,027.00		1,06,027.00	-	-
Computer & Printer	28,262.71		28,262.71	25,163.05	1,239.86	26,402.91	1,859.80	3,099.66
CC TV Camera	1,04,545.50		1,04,545.50	63,080.02	6,219.82	69,299.84	35,245.66	41,465.48
Fire Extinguisher	4,838.00		4,838.00	2,540.40	344.64	2,885.04	1,952.96	2,297.60
<b>Health Centre Assets</b>							-	-
Medical Equipments	1,41,389.17		1,41,389.17	1,41,389.17		1,41,389.17	-	-
Furniture & Fixtures	70,476.48		70,476.48	50,363.15	2,011.33	52,374.48	18,102.00	20,113.33
Electrical Fittings	7,297.00		7,297.00	7,297.00		7,297.00	-	-
Refrigerators	5,710.00		5,710.00	5,710.00		5,710.00	-	-
ECG Machine	16,000.00		16,000.00	11,920.00	612.00	12,532.00	3,468.00	4,080.00
Ophthalmic Instrument Stand	10,200.00		10,200.00	7,338.90	429.17	7,768.07	2,431.93	2,861.10
Saraswat Foundation (US) Tor	36,000.00		36,000.00	25,886.70	1,517.00	27,403.70	8,596.30	10,113.30
<b>Centenary Project</b>							-	-
Auto Refractometer	2,40,000.00		2,40,000.00	2,22,226.50	2,666.03	2,24,892.53	15,107.47	17,773.50
<b>TOTAL MOVABLE</b>	<b>57,60,874.42</b>	<b>39,383.00</b>	<b>57,21,491.42</b>	<b>47,44,432.30</b>	<b>1,24,301.64</b>	<b>48,68,733.94</b>	<b>8,52,757.48</b>	<b>10,16,442.12</b>

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2023

<b>SCHEDULE 2 A - LIABILITIES FOR EXPENSES</b>		
<b>AS AT 31.3.2022</b>	<b>PARTICULARS</b>	<b>AS AT 31.3.2023</b>
<b>Rupees</b>		<b>Rupees</b>
1,81,789.00	Bills payable at Talmakiwadi	27,121.50
-	Bills payable at Nashik	-
4,983.00	TDS payable	-
-	GST Payable	4,924.72
<b>1,86,772.00</b>	<b>Total Rs.</b>	<b>32,046.22</b>

<b>SCHEDULE 2 B - LIABILITIES FOR ADVANCES</b>		
<b>AS AT 31.3.2022</b>	<b>PARTICULARS</b>	<b>AS AT 31.3.2023</b>
<b>Rupees</b>		<b>Rupees</b>
87,000.00	Hall Hire amount received in advance	52,000.00
22,042.00	Rent ( NHH ) amount received in advance	5,643.00
8,664.00	Advertisement received in advance	-
1,72,500.00	Advance Contract Advertisements	2,05,000.00
<b>2,90,206.00</b>	<b>Total Rs.</b>	<b>2,62,643.00</b>

<b>SCHEDULE 2 C - LIABILITIES FOR RENT &amp; OTHER DEPOSITS</b>		
<b>AS AT 31.3.2022</b>	<b>PARTICULARS</b>	<b>AS AT 31.3.2023</b>
<b>Rupees</b>		<b>Rupees</b>
21,000.00	Tenant Deposit	21,000.00
5,00,000.00	Central Excellency Deposit	5,00,000.00
1,50,000.00	Guruprasad Caterers Deposits	1,50,000.00
7,63,858.00	Air Mail Deposits	7,88,858.00
5,000.00	Deposit from Maitreyee Bhat	-
-		
<b>14,39,858.00</b>	<b>Total Rs.</b>	<b>14,59,858.00</b>

<b>SCHEDULE 2 D - LIABILITIES FOR SUNDRY CREDIT BALANCES</b>		
<b>AS AT 31.3.2022</b>	<b>PARTICULARS</b>	<b>AS AT 31.3.2023</b>
<b>Rupees</b>		<b>Rupees</b>
	Advance receipt - AAMCHI MELAVA	4,800.00
	<b>Sundry Creditors</b>	2,642.00
1,80,000.00	COVID - Financial AID Payable	-
-	TENANT RENT - RECD IN ADV	24,512.64
<b>1,80,000.00</b>	<b>Total Rs.</b>	<b>31,954.64</b>



<b>SCHEDULE 4 - INVESTMENTS</b>		
<b>AS AT 31.3.2022</b>	<b>PARTICULARS</b>	<b>AS AT 31.3.2023</b>
<b>Rupees</b>		<b>Rupees</b>
20.00	1 Share of Talmakiwadi Housing Society Ltd	20.00
20.00	1 Share of Sarawat Housing Society Ltd	20.00
2,500.00	100 Shares of SVC Bank Ltd	2,500.00
<b>2,540.00</b>	<b>Total Rs.</b>	<b>2,540.00</b>

<b>SCHEDULE 5 - EDUCATIONAL ADVANCE GIVEN</b>		
<b>AS AT 31.3.2022</b>	<b>PARTICULARS</b>	<b>AS AT 31.3.2023</b>
<b>Rupees</b>		<b>Rupees</b>
82,81,180.00	Opening Balance	82,22,959.00
10,54,000.00	Add: Grant disbursed during the year	21,50,000.00
93,35,180.00		1,03,72,959.00
11,12,221.00	Less: Repaid by Students	12,56,384.00
<b>82,22,959.00</b>	Closing Balance	<b>91,16,575.00</b>

<b>SCHEDULE 6 - ADVANCES - OTHERS - DEPOSITS &amp; PREPAID EXPENSES</b>		
<b>AS AT 31.3.2022</b>	<b>PARTICULARS</b>	<b>AS AT 31.3.2023</b>
<b>Rupees</b>		<b>Rupees</b>
	<b>Deposits with Government Departments &amp; Others</b>	
93,906.50	Security Deposit with BEST	93,906.50
6,410.00	Security Deposit with MSEB (Nashik)	6,410.00
4,500.00	Security Deposit with MTNL, Mumbai Telephones	4,500.00
2,200.00	Security Deposit with Nashik Telephone	2,200.00
15,000.00	Security Deposits with Postal Dept.	15,000.00
3,050.00	Nashik Gas Deposit	3,050.00
6,000.00	Deposit with Mahanagar Gas Ltd	6,000.00
15,000.00	Deposit with TCHS	15,000.00
<b>1,46,066.50</b>		<b>1,46,066.50</b>
	<b>Prepaid Expenses</b>	
6,932.00	Prepaid Website Development Charges	3,348.00
5,472.00	Prepaid - Computer AMC	-
4,668.00	Prepaid - AMC Fire Protection System	13,333.33
-	Prepaid - Software Subscription	39,451.61
-	Prepaid - ZOOM Meeting Subscription	3,300.00
<b>17,072.00</b>		<b>59,432.94</b>
-		

	<b>Other Current Assets</b>	
4,496.00	Accrued Interest	4,109.50
22,169.00	Other Advance	30,000.00
-	Staff Loan	-
6,78,877.40	Income tax Refund Due	3,61,227.00
	TDS paid in Advance	19,421.00
1,89,036.30	GST Set off Claimable (Net)	2,09,340.18
<b>10,57,717.20</b>	<b>Total Rs.</b>	<b>8,29,597.12</b>

**SCHEDULE 7 - INCOME OUTSTANDING - RENT & OTHERS**

AS AT 31.3.2022	PARTICULARS	AS AT 31.3.2023
Rupees		Rupees
	<b>For Rent</b>	
2,388.00	Sundry Debtors-Hall	-
-	Sundry Debtors-Rent (NHH)	-
2,388.00		-
	<b>For Others</b>	
41,200.00	Sundry Debtors-Advertisement	7,750.00
5,235.44	Sundry Debtors - Tenants	-
46,435.44		7,750.00
<b>48,823.44</b>	<b>Total Rs.</b>	<b>7,750.00</b>

**SCHEDULE 8 - CASH BALANCES**

AS AT 31.3.2022	PARTICULARS	AS AT 31.3.2023
Rupees		Rupees
-	Cash on Hand at Talmakiwadi	-
2,636.00	Cash on Hand at Nasik	2,668.00
<b>2,636.00</b>	<b>Total Rs.</b>	<b>2,668.00</b>

**SCHEDULE 9 - BANK BALANCES**

AS AT 31.3.2022	PARTICULARS	AS AT 31.3.2023
Rupees		Rupees
44,320.58	SVC Bank - (KSA Holiday Home A/c.) SB A/c. No. 376	43,832.58
4,374.78	Union Bank of India - Tardeo Branch A/c. 3429	5,233.78
-	SBI - Main Branch - FCRA A/c	4,77,148.60
37,731.20	SVC-Sleater Road Br. SB A/c. No.37373 (FCRA)	63,106.20
2,655.00	SVC Bank Nashik - SB A/c. 3942	7,248.00
46,219.31	SVC Bank - OD A/c. 69	43,561.32
1,45,510.00	SB Bank Balance - Centenary Fund - 30207	5,36,993.00
1,92,248.75	SVC Bank Savings A/c 100903130041779	1,94,301.75
26,780.75	SVC SB Account 96969	3,67,055.69
2,59,957.00	SVC - Medical Funds - 42728	2,41,704.00
45,644.00	SVC- Talmaki Senior Citizen - 42229	46,490.00
<b>8,05,441.37</b>	<b>Total Rs.</b>	<b>20,26,674.92</b>

<b>SCHEDULE 10 - FIXED DEPOSITS</b>		
<b>AS AT 31.3.2022</b>	<b>PARTICULARS</b>	<b>AS AT 31.3.2023</b>
<b>Rupees</b>		<b>Rupees</b>
2,56,72,864.64	FDs against Corpus Funds	2,67,84,622.64
95,12,830.00	FD against Centenary Education Refundable Grant Fund	1,02,12,830.00
7,60,983.00	FDR- Refundable Airmail Deposits	7,60,983.00
9,62,501.00	FDR - Konkani Bhasha Prasar & Culture Fund	9,62,501.00
4,28,759.56	FD against Magazine Fund	4,28,759.56
2,00,000.00	FD against NNH Maintenance	2,00,000.00
88,79,306.00	FD - Talmaki Health & Education Society	88,79,306.00
27,90,101.32	FD - KSA FC	26,22,559.32
30,43,000.00	FD - GENERAL	10,00,000.00
	FD - TENANCY RIGHT - TRANSFER FF	20,26,655.00
<b>5,22,50,345.52</b>	<b>Total Rs.</b>	<b>5,38,78,216.52</b>

<b>SCHEDULE 11 - EXPENDITURE IN RESPECT OF PROPERTIES</b>			
<b>YEAR ENDED 31.3.2022</b>	<b>PARTICULARS</b>	<b>YEAR ENDED 31.3.2023</b>	
<b>RUPEES</b>		<b>RUPEES</b>	<b>RUPEES</b>
58,021.00	Rates & Taxes		69,180.00
20,282.00	Insurance Premium		19,845.00
1,66,770.00	Electricity Charges		2,30,480.47
-	Compensation paid of Hires of Hall to Talmakiwadi CHS		4,970.00
24,000.00	One Day Compensation paid to Talmakiwadi CHS Ltd		24,000.00
1,06,272.00	Security Charges paid to Talmakiwadi CHS Ltd		84,856.00
33,944.00	Bhandardhara Expenses		20,400.00
28,800.00	Air Conditioners Maintenance Charges		38,400.00
9,332.00	Repairs to Fire Extinguisher		7,334.67
1,30,801.00	Repairs & Maintainance - Building & Office		1,39,331.60
<b>5,78,222.00</b>	<b>Total Rs.</b>		<b>6,38,797.74</b>

<b>SCHEDULE 12 - ESTABLISHMENT EXPENSES</b>			
<b>YEAR ENDED 31.3.2022</b>	<b>PARTICULARS</b>	<b>YEAR ENDED 31.3.2023</b>	
<b>RUPEES</b>		<b>RUPEES</b>	<b>RUPEES</b>
5,71,396.00	Salaries and Wages		4,70,892.00
7,170.00	Staff Welfare		17,503.00
51,967.00	Postage and Courier Charges		11,238.00
37,912.89	Telephone, Mobile & Internet Charges		34,573.84
77,663.00	Printing and Stationery		10,598.00
1,64,543.11	Miscellaneous Expenses		97,827.62
11,554.98	Bank Charges		6,444.38
2,755.00	Conveyance & Travelling Expenses		9,412.00
1,68,000.00	Accounting Charges		1,68,000.00
60,150.00	Legal & Professional Charges		85,616.00
5,031.39	Computer Expenses		12,434.04
2,500.00	Profession Tax		2,500.00
10,509.82	Website Development Expenses		41,022.64
33,500.00	General Body Meetings Expenses		28,425.00
	KSA - Office Expenses		13,017.00
			-
<b>12,04,653.19</b>	<b>Total Rs.</b>		<b>10,09,503.52</b>
<b>SCHEDULE 13 - AMOUNTS WRITTEN OFF</b>			
<b>YEAR ENDED 31.3.2022</b>	<b>PARTICULARS</b>	<b>YEAR ENDED 31.3.2023</b>	
<b>RUPEES</b>		<b>RUPEES</b>	<b>RUPEES</b>
0	Fixed Assets - Portraits		39,383.00
-	GST Set off (net)	-	-
(69,397.11)	Parijanashraya Fund	-	-
(5,000.00)	Others	-	-
<b>(74,397.11)</b>	<b>Total Rs.</b>	<b>-</b>	<b>39,383.00</b>

<b>SCHEDULE 14 - EXPENSES ON OBJECTS OF THE TRUST</b>			
<b>31.3.2022</b>	<b>PARTICULARS</b>	<b>YEAR ENDED 31.3.2023</b>	
	<b>HEALTH CENTRE PROJECT</b>		
-	Expenses & Fees Paid	1,20,105.00	
48,300.00	Salaries & Wages	41,200.00	
200.00	Health Centre Expenses	54,405.00	
25,430.00	Pathological Consultant Charges		
-	Printing & Stationery		
46,747.00	Rent Paid for Health Center	1,02,750.00	
5,950.00	Electricity Charges	13,810.00	
-	Telephone Charges	-	
1,26,627.00		3,32,270.00	
37,000.00	Less: Consultation Fees Recd.	1,66,400.00	
-	Less: Pathological Laboratory Receipts	-	
-	Less: Refund received of excess Rent - Health Center	-	
89,627.00			1,65,870.00
	<b>NASHIK HOLIDAY HOME EXPENSES</b>		
41,833.00	Rates & Taxes	22,785.00	
21,580.00	TV Cable Charges	34,320.00	
5,40,037.00	Salary & Wages & Allowances	5,96,433.00	
59,020.00	Electricity Charges	1,03,600.00	
4,212.00	Misc. Expenses	1,400.00	
340.00	Bank Charges	6,181.99	
-	Computer Expenses	16,271.18	
1,468.00	Printing & Stationery	2,883.00	
33,821.00	Telephone Charges	32,955.00	
650.00	Courier Expenses	830.00	
22,480.00	Staff Welfare Expenses	15,000.00	
-	Housekeeping Consumables	34,145.00	
21,259.00	Local Conveyance & NHH visit Travel exps.	32,730.00	

4,000.00	Maintenance of Garden	9,300.00	
64,827.50	Repairs & Maintenance- Others	62,653.00	
12,873.00	Repairs & Maintenance- Electricals	4,907.00	
8,28,400.50			9,76,394.17
	<b>ANNUAL &amp; MONTHLY SOCIAL GATHERING</b>		
91,039.00	Expenses on ASG & Distribution of Prizes (Including Drama, Foundation Day, Social Gathering, Diwali Drama, Diwali Sports)	2,37,076.00	
-	Convocation Expenses	37,100.00	
91,039.00		2,74,176.00	
-	Less: Senior citizen Meet Contributions		
-	Less: Sangeet Sammelan receipt	-	
91,039.00			2,74,176.00
	<b>MARRIAGE BUREAU</b>		
-	Expenses Incurred	-	
1,100.00	Less: Membership - Marriage Bureau	3,001.00	
(1,100.00)			(3,001.00)
20,11,129.00	<b>Centenary Medical Aid Expenses</b>		13,70,000.00
1,75,000.00	<b>Distress Relief</b>		10,42,640.00
6,91,000.00	<b>Educational Aid</b>		4,00,000.00
3,00,000.00	<b>Medical Aid</b>		
14,00,000.00	<b>Covid Aid</b> <b>BPL- Aid</b>		1,25,000.00
<b>55,85,095.50</b>	<b>Total Rs.</b>		<b>43,51,079.17</b>

**SCHEDULE 15 - RENT RECEIVED**

YEAR ENDED 31.3.2022	PARTICULARS	YEAR ENDED 31.3.2023	
		RUPEES	RUPEES
78,329.16	From Residential Tenants		78,732.00
4,20,323.00	Nasik Holiday Home		8,48,150.00

73,182.00	Hall		6,27,078.00
5,71,834.16	<b>Total Rs.</b>		<b>15,53,960.00</b>
<b>SCHEDULE 16 - INTEREST RECEIVED</b>			
YEAR ENDED 31.3.2022	PARTICULARS	YEAR ENDED 31.3.2023	
RUPEES		RUPEES	RUPEES
32,26,814.00	Total Interest received during the year (a)	32,20,797.00	
4,326.00	Less: Int recovery by SVC Bank on prematured withdrawal	17,331.00	
-	INT -NNH Maintenance Fund	14,500.00	
-	INT - Magazine Fund	23,984.00	
-	Talmaki Scholarship Fund	-	
4,326.00	Total Interest Utilised/To be utilised (b)	55,815.00	
32,22,488.00	Interest - Balance (a-b)	31,64,982.00	
46,694.00	Interest of Savings Bank Accounts	48,736.00	
-	Interest on IT Refunds	83,812.60	32,97,530.60
<b>32,69,182.00</b>	<b>Total Rs.</b>		<b>32,97,530.60</b>
<b>SCHEDULE 17 - INCOME FROM OTHER SOURCES</b>			
YEAR ENDED 31.3.2022	PARTICULARS	YEAR ENDED 31.3.2023	
RUPEES		RUPEES	RUPEES
	<b>SHRIMAT ANANDASHRAM HALL</b>		
-	Commission on Pandal and Loud Speakers	-	
11,712.00	Commission on Catering, decoration from Central Excellency	88,980.00	
7,550.00	Commission on Catering from Guruprasad	32,246.00	
-	Commission on Catering from Lily Caterers	-	
19,262.00			1,21,226.00
	<b>NASHIK HOLIDAY HOME</b>		
-	Advertisement Income	1,50,000.00	
-	Interest on Bank		
-	Interest on NHH - Maintenance Fund	14,500.00	

-			1,64,500.00
	<b>MAGAZINE ACCOUNT</b>		
16,00,789.00	Advertisements Received and sale	13,39,325.00	
-	Interest on Magazine Fund	23,984.00	
-	Recovery of Airmail Charges	-	
-	Interest on Konkani Basha Prasar Nidhi Fund	-	
16,00,789.00		13,63,309.00	
12,51,738.00	Less: Magazine Expenses	13,89,655.00	
3,49,051.00			(26,346.00)
	<b>OTHER INCOME</b>		
-	Parking Charges Share - Sirur SQ	10,675.00	
-	Students Membership Recd.	-	
18,40,795.00	Donations	5,96,610.00	
12,604.00	Miscellaneous Income	5,033.00	
300.00	Dividend on SVC Shares	300.00	
-	Tenancy Right - Transfer Fee	20,26,655.00	
18,53,699.00		26,39,273.00	
-	KSA - CSN EVENT RECEIPT	1,30,000.00	
-	Less: Expenses	35,970.00	
-		94,030.00	
-	Konkani Proverbs & Idioms Book Receipts	-	
-	Less Expenditure	-	
-	Census Project Donations	-	
-	Census Book Sale	-	
-	Less: Expenditure	-	
18,53,699.00	<b>Sub-total - Other Income</b>		27,33,303.00
<b>22,22,012.00</b>	<b>Total Rs.</b>		<b>29,92,683.00</b>



KANARA SARASWAT ASSOCIATION  
SCHEDULES FORMING PART OF THE ACCOUNTS AS AT 31st MARCH, 2023

**SCHEDULE 18 : NOTES ON ACCOUNTS**

**A Significant Accounting Policies:**

**1. Basis of Accounting:**

The Financial Statements are prepared under the historical cost convention on an accrual basis, except in case of Subscriptions which are accounted on cash basis

**2. Use of Estimates:**

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

**3. Income:**

Interest income on Fixed deposits is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

Income from Rent is recognized based upon the rights given to the tenants against payment of Rent / Lease Fee. The same is recorded on accrual basis in the books.

**4. Fixed Assets:**

a. Fixed Assets are stated at cost of acquisition / construction and inclusive of all direct and incidental expenses related to such acquisition / construction.

b. Cost relating to acquisition of Computer Software is capitalised

**5. Depreciation:**

Depreciation has been provided at rates as specified under Income Tax Act. Till FY 20-21 the rate of depreciation was prescribed as per management which is changed from FY 21-22.

**6. Foreign Currency Transactions:**

Transactions arising in foreign currency during the year are recorded at the exchange rates prevailing on the date of the transaction.

**7. Contingent Liabilities & Provisions**

The Trust recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised or disclosed.

**B** The Trust has not maintained the Fixed Assets Register as per the requirements of Section 36B and Rule 24A of the Bombay Public Trust Act, 1950. The Trust has however, maintained a list of assets and is in the process of compiling the register.

**C** In respect of refundable education loans granted by the Trust, there is overdue amount as on 31.3.2023. The Management is confident of recovering this amount.

**D** The TDS is paid in excess every year to avoid interest on late payment. The same is adjusted in subsequent years TDS liability.

		<b>The Bombay Public Trusts Act, 1950</b>	
		<b>SCHEDULE - IX C</b>	
		<b>(Vide Rule 32)</b>	
<b>Amount of income liable to contribution for the year ending <u>31st March 2023</u></b>			
<b>Public Trust : KANARA SARASWAT ASSOCIATION</b>			
<b>Registration No. <u>F - 41 (B) dated 10th April, 1953</u></b>			
		Year ended 31.3.2023	
		Rs.	Rs.
Income as shown in the Income and Expenditure Account (Schedule IX)			78,44,173.60
Items not chargeable to Contribution under Section 58 and Rule 32 :			
(i)	Donations received from other Public Trusts and Dharmadas .. .. .		
(ii)	Grants received from Government and Local authorities		
(iii)	Interest on Sinking or Depreciation Fund		
(iv)	Amount spent for the purpose of secular education	4,00,000.00	
(v)	Amount spent for the purpose of medical relief	15,35,870.00	
(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 natural calamity, earthquake	10,42,640.00	
(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)	Deductions out of income from lands used for non-agricultural purposes :-		
(a)	Assessment, cesses and other Government or Municipal Taxes	91,965.00	
(b)	Ground rent payable to the superior landlord		
(c.)	Insurance premia	19,845.00	
(d)	Repairs at 10 per cent of gross rent of buildings	1,55,396.00	
(e)	Cost of collection at 4 per cent of gross buildings let out	62,158.40	
(x)	Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income	32,975.31	
(xi)	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent		
			33,40,849.71
<b>Gross Annual Income chargeable to contribution</b>			<b>45,03,323.89</b>
Certified that while claiming deductions 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 have the effect of double deduction			