

OLC

Trust Registration No: - F-1367 Pune

AUDIT REPORT

OF

INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

Reg.No.F-1367 (Pune)

C/o.Vaikunth Mehta National Institute of

Co-operation Management

University Road, Pune- 411 007.

FOR THE FINANCIAL YEAR 2019-2020

MALANI SOMANI CHANDAK & ASSOCIATES

CHARTERED ACCOUNTANTS

2, Dream Presidency, 1202 / 17 E, Apte Raod,
Santosh Bakery Lane, Shivajinagar, Pune - 411 004.
2222215 Fax: (020) 25528242

Public Trust Registration Office Pune Trust Accounts Submission Verification Form	Accounting Year 2019-2020
---	-------------------------------------

Trust Information	Acknowledgement No: PUN/916987/TA/20 Name of Trust: INDIAN SOCIETY FOR STUDIES IN COOPERTION Address of Trust: VAIKUNTHA MEHTA NATIONAL INSTITUTE OF COOPERATIVE MANAGEMENT GANESHKHIND ROAD NEAR PUNE UNIVERSITY Pune City Pune City Pune - 411016.	Date: 18-12-2020 Trust Number: F-0001367(PUN)
--------------------------	---	---

Accounts Details	1. Funds and Liabilities Total (Schedule VIII) 2. Property and Assets Total (Schedule VIII) 3. Total Expenditure (Schedule IX) 4. Total Income (Schedule IX) 5. Gross Annual Income Chargeable To Contribution (Schedule IX-C) 6. Amount of Contribution Computed At the Rate Fixed Under the Subsection (1) Of Section 58 and Payable	3326881.00 3326881.00 558401.00 756526.00 426526.00 8530.52
-------------------------	---	--

VERIFICATION

We, Trustees and Auditor of above mentioned trust, declare to the best of our knowledge and belief, the information given in the financial statements, audit report and schedules which have been transmitted electronically by us vide PUN/916987/TA/20 is correct and complete and that the amounts and particulars shown above are truly stated and are in accordance with Maharashtra Public Trust Act, 1950.

Trustee 1 (Name) : Dr. A.P. Kansal

Signature : [Signature] Place: Pune Date: 22.12.2020
Vice Chairman

Trustee 2 (Name) : Dr. Anil Karanjkar

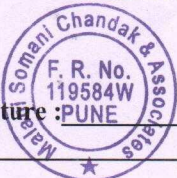
Signature : [Signature] Place: Pune Date: 22.12.2020
Secretary

Trustee 3 (Name) : Dr. Manisha Paliwal

Signature : [Signature] Place: Pune Date: 22.12.2020
Joint Secretary

Auditor (Name) : Malani Somani Chandak & Associates
 Chartered Accountants

Signature : [Signature] Place: Pune Date: 29/12/2020
CA. N. R. Malani
Partner
M. No. 042589



1
UNDER SUB-SECTION 33 & 34 AND RULE 19 OF
THE BOMBAY PUBLIC TRUST ACT

Registration No.: F-1367 (Pune)

NAME OF THE PUBLIC TRUST : INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

For the year ending 31st March, 2020

(a)	Whether accounts are maintained regularly and in accordance with provision of the Act and the rules.	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts.	YES
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with accounts.	YES
(d)	Whether all books, deeds, accounts, vouchers other documents or records required by the auditor were produced before him.	YES
(e)	Whether a register of movable and immovable properties is properly maintained the charges therein and communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly compiled with.	YES
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	YES
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than objects or purpose of the Trust.	NO
(h)	The amounts of outstanding for more than one year and the amounts written off if any;	NO
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-	YES
(j)	Whether any money of the public trust has been invested contrary to the provision of Section 35;	NO
(k)	Alienation, if any of the immovable property contrary to the provisions of Section- 36 which have come to the notice of the auditors.	NO
(l)	All cases of irregular, illegal or improper expenditure or failure or commission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there or & whether such expenditure failure commission or waste was caused in consequence of branch or trustee or mis- application of any other misconduct on the part of the trustees or any person while on the management of the trust	NO
(m)	Whether the budget has been filled in the form provided by rule 16 A	NO
(n)	Whether the maximum and minimum of the trustee is maintained	YES
(o)	Whether the meetings are held regularly as provided in such instrument	YES
(p)	Whether the minutes book or the proceeding of the meeting is maintained	YES
(q)	Whether any of the trustees has any interest in the investment of the trust	NO
(r)	Whether any of the trustees is a debtor or creditor of the trust	NO
(s)	Whether any 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.	N.A
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	NO

Trust Address:
INDIAN SOCIETY FOR STUDIES IN CO-OPERATION
C/o Vaikunthy Mehta National Institute of Co-operative Management,
University Road, Pune-411 007

For Malani Somani Chandak & Associates
Chartered Accountants

CA N.R. Malani

Partner

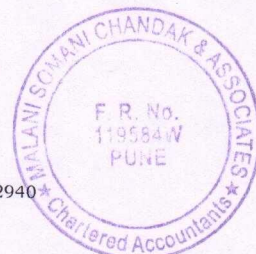
M.No.042589

FRN No.119584W

Place: Pune

Date : 02-12-2020

UDIN: 20042589AAAAHY2940



THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX - C

(Vide Rule - 32)

Statement of income liable to contribution for the year ending 31st March, 2020

NAME OF THE PUBLIC TRUST : INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

Registration No.: F-1367 (Pune)

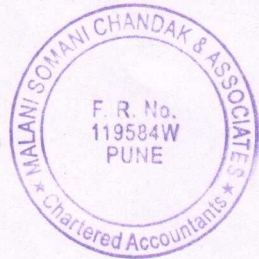
SR.NO.	PARTICULARS	Amount in Rs.	Amount in Rs.
I	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE VIII)		
II	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND Rule 32.		7,56,526
	(i) Donation Received from other Public / Trust and Dharamadas	3,30,000	
	(ii) Grant received from Government & Local authority	NIL	
	(iii) Interest on Sinking or Depreciation Fund	NIL	
	(iv) Amount spent for the purpose of secular education	NIL	
	(v) Amount spent to the purpose of medical relief	NIL	
	(vi) Amount spent to the purpose of veterinary treatment of animals	NIL	
	(vii) Expenditure incurred from donation for relief of distress caused by scarcity, drought, flood fire or other natural calamity. (Tsunami Relief)	NIL	
	(viii) Deduction out of income from lands used for agricultural purpose.	NIL	
	(a) Land Revenue & Local Fund Cess		
	(b) Rent payable to superior landlord		
	(c) Cost of production if lands are cultivated by trust		
	(ix) Deduction out of income from lands used for non agricultural purpose :-	NIL	
	(a) Assessment Cases and other Government or Municipal Taxes		
	(b) Ground rent payable to the superior landlord		
	(c) Insurance premia		
	(d) Repairs at 10 percent of gross rent of building		
	(e) Cost of collection at 4 percent of gross rent of building let cut.		
	(x) Cost of Collection of income or receipts from securities stocks etc at one percent or such income	NIL	
	(xi) Deduction on account of receipt in respect of building not rented and yielding no income at 10 percent of the estimated gross annual rent	NIL	
			3,30,000
	Gross Annual Income chargeable to contribution Rs.		4,26,526

Certified that while claiming deduction admissible under the above Schedule, the Trust has not claimed any amount twice either wholly or partly, against any of items mentioned in the Schedule which have the effect of double deduction.

Trust Address :
INDIAN SOCIETY FOR STUDIES IN CO-OPERATION
C/o Vaikunthy Mehta National Institute of Co-operative Management,
University Road, Pune-411 007

For Malani Somani Chandak & Associates
Chartered Accountants

(Signature)
CA N.R.Malani
Partner
M.No.042589
FRN No.119584W
Place: Pune
UDIN:20042589AAAAHY2940
Date : 02-12-2020



THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE VIII [Vide Rule 17 (1)]

NAME OF THE PUBLIC TRUST : INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

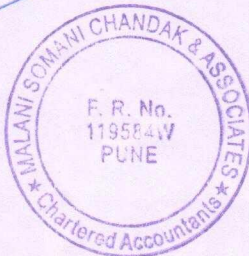
Balance Sheet as at 31st March, 2020

FUNDS AND LIABILITIES		AMOUNT		PROPERTY AND ASSETS		(Amount in Rs.)	
						AMOUNT	AMOUNT
Trust Funds or Corpus - (As per Annexure-G)			19,28,701	Immovable properties			-
				Investment (Annexure - J)			30,26,554
Other Earmarked Funds - (Created under the provisions of the trust deed) or Scheme out of the Income Depreciation Funds Sinking Fund Reserve Fund (As per Annexure-H)			14,210	Movable Properties (As per Schedule No.1)			3,689
				Other Assets: Dead Stock Live Stock Other assets		- - -	-
Loans (Secured or Unsecured) From trustees From others			-	Loans (Secured or unsecured-Good/doubtful) Loan Scholarship Other Loans		- -	-
			-				-
Current Liabilities (As per Annexure-I)			1,32,440	Advances - (Annexure - K) To Suppliers To Trustees To Employees To Others		- - - -	-
							-
Income and Expenditure A/c Balance as per last Balance Sheet (-) Prof R V Nadkarni Fund (+) Surplus as per Income and Expenditure A/c		12,03,332	12,51,529	Income Outstanding - Rent Interest Other Receipts		- - -	-
		1,49,928 1,98,125		Other Current Assets - (Annexure - L)			16,810
				Cash and Bank Balance - (a) Cash In hand (b) In Bank Account (c) With the trustees (d) With the Manager		19,850 2,59,978 - -	2,79,828
TOTAL			33,26,881	TOTAL			33,26,881

As per our report of even date
For Malani Somani Chandak & Associates
Chartered Accountants

CA. N.R. Malani
Partner
M.No.042589
FRN : 119584W

Date :
UDIN:



For INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

Vice Chairman

Secretary

Joint Secretary

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE VIII [Vide Rule 17 (1)]

NAME OF THE PUBLIC TRUST : INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

Income & Expenditure Account for the year ending 31st March, 2020

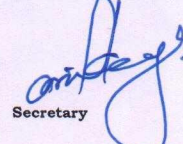
				(Amount in Rs.)	
EXPENDITURE	AMOUNT in Rs.	AMOUNT in Rs.	INCOME	AMOUNT in Rs.	AMOUNT in Rs.
To Expenditure in respect of properties - (Annexure -C) Rates, Taxes, Cesses Repairs and Maintenance Salaries Insurance Depreciation (by way of provision of adjustments)	- - - - -	- - - - -	By Rent [accured] [realised] *	- -	- -
Establishment & Administration Expenses (Annexure D)		94	By Interest on Fixed Deposit on Savings Account	1,98,780 10,733	2,09,513
To Remuneration to Trustees		-	On Loans & Advanace to Employees	-	-
To Remuneration (in the case of math) to the head of the math, including his house-hold expenditure, if any		-	On Bank account	-	-
To Legal & Professional expenses (Annexure -E)		3,000	By Dividend		
To Audit Fees		4,720	By Donations in cash or kind		-
To Contribution and Fees		-	By Grants (Annexure - A)	-	-
To Amount written of (a) Bad Debts (b) Loan Scholarship (c) Irrecoverable rents (d) Other items	- - - -	- - - -	By Income from Activities of Trust (Annexure - B)	5,47,013	5,47,013
To Miscellaneous Expenses		-	By Miscellenous Income : - Interest & Other Incomes Earned	-	-
To Depreciation (Schedule 1 & 2)		412			
To Amounts transferred to Reserve or specific Funds Provision for income Tax		-			
To Expenditure on objects of the trust (Annexure - F) (a) Religious (b) Educational (Annexure - F) (c) Medical Relief (d) Relief of poverty (e) Other charitable objects	- 5,50,175 - - -	- - - - 5,50,175			
To Excess of Income over Expenditure Transfer from Reserve		1,98,125			
TOTAL		7,56,526	TOTAL		7,56,526

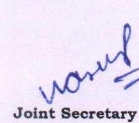
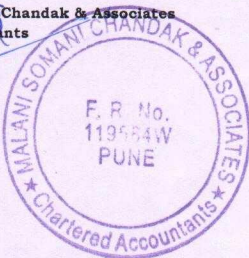
As per our report of even date

For INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

For Malani Somani Chandak & Associates
Chartered Accountants

Vice Chairman


Secretary


Joint Secretary
CA N.R. Malani
Partner
M.No.042589
FRN : 119584W
UDIN:
Date :

Indian Society for Studies in Co-Operation
Receipts and Payments A/C
1-Apr-2019 to 31-Mar-2020

Receipts	Amount	Payments	Amount
To Opening Balances		35th Conference Expenses	2,12,768
Cash in Hand	4,647	Miscellaneous Expenses	4,833
Cash at Bank	3,05,172	Award Given	5,000
34TH CONFERENCE	66,513	Postage & Courier Exp.	4,750
Delegation Fee	1,51,500	Printing & Stationery	1,91,123
Interest on FD	1,98,780	Salary	1,32,500
Interest on Savings Account	10,733	Workshop Expenses	600
Sponsorship	80,000	Account Charges Payable	11,000
Sponsorship From NABARD	1,22,500	Bank Charges	94
Sponsorship From NCUI	1,25,000	FD Renew	4,00,000
Donor Members Fund	34,000	Website renewal	3,601
Membership Fees	36,000	Delegation Fee return	12,000
Int Received From Vaminicom	1,23,252		
		By Closing Balances	
		Cash in Hand	19,850
		Cash at Bank	2,59,978
	12,58,097		12,58,097

As per our report of even date
For Malani Somani Chandak & Associates
Chartered Accountants

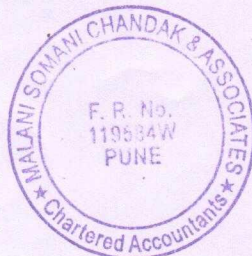
Malani
CA. N.R.Malani

Partner
M.No.042589

FRN : 119584W

Date :

UDIN:



[Signature]
Vice-Chairman

[Signature]
Secretary

[Signature]
Joint Secretary

INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

Annexure - A : Grants-in-Aid (Revenue Grants)

Sr. No	Particulars	Amount (Rs.)	Amount (Rs.)
A	Grants-in-Aid (Revenue):		
	Grants-in-Aid (Revenue) (A):		-
B	Revenue Grants:		
1	Grant from National Cooperative Union of India		
	Revenue Grants (B):		-
	Grand Total		-

Annexure - B : Income From Activities of Trust

Sr. No	Particulars	Amount (Rs.)	Amount (Rs.)
A	Receipts :		
	- Delegation Fees	1,50,500	
	- Other Receipts	-	
	- 34rd National Convention	66,513	
	- Sponsorship	80,000	
	- Sponsorship from NCUI	1,25,000	
	- Sponsorship from NABARD	1,25,000	
	Total Receipts (A):		5,47,013
	Grand Total		5,47,013

Annexure - C : Expenditure in respect of Properties

Sr. No	Particulars	Amount (Rs.)	Amount (Rs.)
I	Repairs & Maintainance		
	- Building Repairs & Maintainance		
	- Computer Repairs & Maintainance		
	- Vehicle Repairs & Maintainance		
			-
	Grand Total		-



[Signature]
Vice-Chairman

[Signature]
Secretary

[Signature]
Joint Secretary

Annexure - D : Establishment and Administrative Expenses

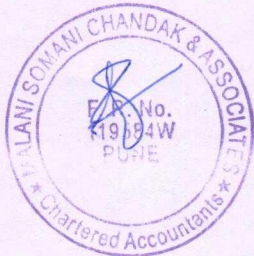
Sr. No	Particulars	Amount (Rs.)	Amount (Rs.)
A	<u>Establishment Expenses:</u>		
			-
B	<u>Administrative Expenses:</u>		
	- Bank Charges	94	94
	Grand Total		94

Annexure - E : Legal & Professional Expenses

Sr. No	Particulars	Amount (Rs.)	Amount (Rs.)
1	- Accounting Charges	3,000	
	Grand Total		3,000

Annexure - F : Expenditure on Objects of the Trust

Sr. No	Particulars	Amount (Rs.)	Amount (Rs.)
	- Salary & Wages	1,32,500	
	- Office Expenses	-	
	- 35th Convention Expenses	2,12,768	
	- Miscellaneous Expenses	4,833	
	- Postage & courier Expenses	4,750	
	- Workshop Expenses	600	
	- Website Renewal Expenses	3,601	
	- Printing & stationery Expenses	1,91,123	5,50,175
	Grand Total		5,50,175



[Signature]
Vice-Chairman

[Signature]
Secretary
[Signature]
Joint Secretary

Annexure - G : TRUST FUND OR CORPUS

Sr. No	Particulars	Amount (Rs.)	Amount (Rs.)
1	Donor Members Fund		
	Balance as per last Balance Sheet	5,70,450	
	Add: During the year	34,000	6,04,450
2	Life Member Fund		
	Balance as per last Balance Sheet	4,71,115	
	Add: During the year	36,000	5,07,115
3	Endowment Fund		
	Balance as per last Balance Sheet	20,000	
	Add: During the year	-	20,000
4	Patron Members Fund		
	Balance as per last Balance Sheet	2,00,000	
	Add: During the year	-	2,00,000
5	Co-operation History Project		
	Balance as per last Balance Sheet	3,25,000	
	Add: During the year	-	3,25,000
6	Prof. R V Nadkarni Fund		
	Balance as per last Balance Sheet	-	
	Add: During the year	2,73,180	
	Less: During the year	1,25,000	1,48,180
6	Reserve Funds		
	Balance as per last Balance Sheet	1,23,956	
	Add: During the year	-	1,23,956
	Grand Total		19,28,701

Annexure - H : Other Earmarked Funds

Sr. No	Particulars	Amount (Rs.)
1	Other Earmarked Funds	
	Balance as per last Balance Sheet	14,210
	Add: During the year	-
	Grand Total	14,210

Annexure - I : Current Liabilities

Sr. No	Particulars	Amount (Rs.)
1	Audit Fees Payable	9,440
2	Accounting Charges Payable	3,000
3	Sponsorship Payable	1,20,000
	Grand Total	1,32,440

Annexure - J : Investments

Sr. No.	Particulars	Amount (Rs.)
A	Fixed Deposits with Bank & Financial Institutions:	
1	FD with Bhagini Nivedita Bank	2,61,144
2	FD with Cosmos Bank	1,40,000
3	FD with Janta Sahkari Bank	-
4	FD with Rupee Co-Operative Bank	85,000
5	FD with Saraswat Bank	23,90,410
6	FD with Shamrao Vitthal Bank	1,50,000
	Grand Total	30,26,554

Annexure - K : Advances

Sr. No	Particulars	Amount (Rs.)
A	Loans & Advances	
		-
	Grand Total	-

Annexure - L : Other Current Assets

Sr. No	Particulars	Amount (Rs.)
1	Library Deposits	1,000
2	TDS	4,810
3	Delegaion Fee Receivale	11,000
	Grand Total	16,810

Vice-Chairman



INDIAN SOCIETY FOR STUDIES IN CO-OPERATION

**SCHEDULE NO. 1
FIXED ASSETS - MOVABLE PROPERTIES**

Sr. NO	PARTICULARS	Gross Block				Depreciation for the year	Net Block As At 31.03.2019	Rate of Depreciation
		As At 31.03.19	Additions	Deductions	As At 31.03.20			
		Rupees	Rupees	Rupees	Rupees			
1	Furniture & Fixtures	4,099	-	-	4,099	410	3,689	10%
2	Computer	-	-	-	-	-	-	60%
3	Office Equipments: - Audio Visual Equipments - Mess Equipments - Office Equipments - GYM Equipments - Housekeeping Equipments	-	-	-	-	-	-	15%
4	Libray Books	2	-	-	2	2	-	15%
5	Vehicles	-	-	-	-	-	-	15%
	TOTAL	4,101	-	-	4,101	412	3,689	

**SCHEDULE NO. 2
FIXED ASSETS - IMMOVABLE PROPERTIES**

Sr. NO	PARTICULARS	Gross Block				Depreciation for the year	Net Block As At 31.03.2019	Rate of Depreciation
		As At 31.03.19	Additions	Deductions	As At 31.03.20			
		Rupees	Rupees	Rupees	Rupees			
1	-	-	-	-	-	-	-	0%
	TOTAL	-	-	-	-	-	-	



SCHEDULE IX-D

[See rule 19(2A)]

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts ACT.

Name of the Trust: INDIAN SOCIETY FOR STUDIES IN COOPERATION

Trust Registration No: F-1367(PUNE)

For the Year Ending 31/03/2020

Sr.No.	Particulars	Details		
1	Pan of the Trust	AAATI2872C		
2	Registration No. with date of registration under sec 12AA of Income Tax Act, 1961 (43 of 1961)	F-1367(PUNE) dated 1st September 1979		
3	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	Sr.No.	Acknowledgement No.	FY Year
		(i)	131118140310819	2018-19
		(ii)	788253780160718	2017-18
		(iii)	463506360190318	2016-17
4	PAN No. of all Trustees.	Sr.No.	Name of Trustee	PAN No.
		(i)	Mr. A.P.Kansal	ABNPK7653B
		(ii)	Mr. Anil Karanjkar	ACXPK3184C
		(iii)	T.Swapna Chander	AAQUPC9578R

Date: 02-12-2020

Place : Pune

UDIN:20042589AAAAHY2940

As per our report of even date
For Malani Somani Chandak & Associates
Chartered Accountants

CA N. R. Malani
Partner
M. No:- 042589
Firm Reg. No. 119584W

