

AUDITOR'S REPORT RELATING TO ACCOUNTS AUDITED UNDER  
SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF  
THE BOMBAY PUBLIC TRUSTS ACT, 1950

Name of the Public Trust : INNER SEARCH FOUNDATION  
Regn. No. : E-19144 (MUMBAI)  
For the year ended on : 31st March, 2003

As per Rule 19(1)

- |   |  |
|---|--|
| (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;   | Yes  |
| (b) Whether receipts and disbursements are properly and correctly shown in the accounts;  | Yes  |
| (c) Whether the cash balance and vouchers in custody of the manager or trustee on date of audit were in agreement with the accounts;  | Yes  |
| (d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;  | Yes  |
| (e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and the inaccuracies mentioned in the previous audit report have been duly complied with; | No   |
| (f) Whether the manager or the trustee or any other person required by the auditor to appear before him did so and furnished the information required by him;   | Yes  |
| (g) Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust;  | No   |
| (h) The amounts of outstandings 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/- ;  | N.A.                                       |
| (j) Whether any money of the Public Trust has been invested contrary to the provisions of Section 35;   | No   |
| (k) Alienations, if any, of any immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;   | N.A.                                       |
| (l) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;   | See Auditor's General Notes & Observations |

- (m) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in management of the trust;
- (n) Whether the budget has been filed in the form provided by Rule 16A;

Nil

Budget not filed

As per Rule 19(3)

The Auditor's Report having regard to the provisions of the instrument of the Trust by which the Trust is governed :

Whether instrument of trust by which Trust is governed was produced before the auditors.

Yes

(a) Whether the maximum and minimum number of trustees is maintained;

Yes

(b) Whether the meetings are held regularly as provided in such instrument;

Yes

(c) Whether the minutes book of the proceedings of the meetings is maintained;

Yes

(d) Whether any of the trustees has any interest in the investment of the trust;

No

(e) Whether any of the trustees is a debtor or creditor of the trust;

No

(f) 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;

No irregularities pointed out

Place : Mumbai

Dated : 28/11/03



*[Signature]*

Chartered Accountant

No 33959

(T. J. GHIA)  
Chartered Accountant



THE BOMBAY PUBLIC ACT, 1950  
SCHEDULE IX C  
(Vide Rule 32)

STATEMENT OF INCOME LIABLE TO CONTRIBUTION

Name of Public Trust : INNER SEARCH FOUNDATION  
Registration No. : E-19144 (MUMBAI)  
For the year ended on : 31st March, 2003

	Rs.	Rs.
I. INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNTS (SCHEDULE IX)		31050.96
II. ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32:		
(i) Donations received from other Public Trusts and Dharmadas ..	Nil	
(ii) Grants received from Government and local authorities ..	Nil	
(iii) Interest on Sinking or Depreciation Fund ..	Nil	
(iv) Amount spent for the purpose of secular education ..	14445.00	
(v) Amount spent for the purpose of medical relief ..	Nil	
(vii) Amount spent for the purpose of veterinary treatment of animals ..	Nil	
(viii) Deductions out of income from lands used for agricultural purposes:		
(a) Land Revenue and Local Fund Cess..	Nil	
(b) Rent payable to superior landlord.	Nil	
(c) Cost of production if lands are cultivated by trusts ..	Nil	
(ix) Deduction out of income from lands used for non-agricultural purposes:		
(a) Assessment Cesses and other Government or Municipal taxes ..	Nil	
(b) Ground rent payable to the superior landlord ..	Nil	
(c) Insurance premia ..	Nil	
(d) Repairs at 10 per cent of gross rent of building ..	Nil	
(e) Cost of collection at 4 per cent of gross rent of buildings let out ..	Nil	
(x) Cost of collection of income or receipts from securities, stocks, etc at 1 per cent of such income ..	Nil	
(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 ..	Nil	
(xii) Amounts transferred to Corpus of the trust ..	Nil	(14445.00)
Gross Annual Income chargeable to contribution	Rs.	16605.96

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.

Trust Address : Inner Search Foundation  
101, Sankalp Garden,  
Jan Kalyan Nagar,  
Off. Marve Road,  
Malad (West),  
Mumbai 400 095.

As per our report of even date

For INNER SEARCH FOUNDATION

*[Signature]*  
Trustee

**PRESIDENT**

Place : Mumbai

Date : 28/12/03

*[Signature]*  
Trustee

**TRUSTEE**



*[Signature]*  
MNO 38489  
Chartered Accountant  
Auditor  
**(T. J. GHIA)**  
Chartered Accountant



FORM 10B  
[See Rule 17B]

Audit report under Section 12 A(b) of the Income Tax Act, 1961  
in case of charitable or religious  
trusts or institutions

I have examined the Balance Sheet of

INNER SEARCH FOUNDATION

as on 31st March, 2003 and also the annexed Income & Expenditure Account for the year ended on that date which are in agreement with the books of accounts maintained by the said trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion proper books of accounts as required by the law have been kept by the head office and the branches of the abovenamed trust/institution visited by me so far as it appears from my examination of books and proper returns adequate for the purpose of the audit have been received from branches not visited by me, subject to comments given below :

- N I I -

In my opinion and to the best of my knowledge and according to the information and explanations provided to me, the said accounts give true and fair view :

- i) in case of the Balance Sheet of the state of affairs of the trust/institution as on 31st March, 2003, and
- ii) in case of Income & Expenditure Account of the surplus of its accounting year ending on 31st March, 2003.

The prescribed particulars are annexed hereto.

Place : Mumbai

Date : 28/12/03



*[Signature]*  
M N 035489  
Chartered Accountant

**(T. J. GHIA)**  
Chartered Accountant

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[See Rule 17B]

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*[Signature]*  
MNDB3489  
Chartered Accountant

**(T. J. GHIA)**  
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