

24 2003-0

Name of the Assessee : INNER SEARCH FOUNDATION  
 Address : 101, Sankalp Garden, Jan Kalyan Nagar,  
 Off. Marve Road, Malad (W), Mumbai 400 05  
 Status : Association of Persons (Trust) - 08  
 Previous Year : Ended on 31st March 2004  
 Assessment Year : 2004-2005  
 PAN : AAATI1389C

COMPUTATION OF INCOME

INCOME FROM OTHER SOURCES:			
Dividends		Nil	
Interest on securities		Nil	
Other Interest		1812.00	
Winnings from lotteries, crossword puzzles, races, etc.			
Others:		Nil	
Admission & Monthly fees		108275.00	110087.00
Less: Exemption u/s 11(1)(a) being expenditure towards the object of the trust			96985.00
Less: Exemption u/s 11(1)(a) being amount accumulated or set apart not exceeding 15% of Gross Income			13102.00
TOTAL INCOME			Nil
Income Tax on Total Income			Nil
TAX REFUNDABLE			NIL

- List of documents/statements attached with return of income:
1. Computation of Income
  2. Income & Expenditure A/c with annexures
  3. Balance Sheet
  4. Audit Report u/s. 12A(b) of the Income Tax Act, 1961  
with annexures
  7. List of Founder Trustees
  8. List of Present Trustees
  9. Copy of 12A registration certificate

INNER SEARCH FOUNDATION  
F. Y. 2003-2004  
Annexure A to Income & Expenditure Account

List of Establishment Expenses	Rs.
Printing & Stationery	914.00
Misc. expenses	400.00
Professional fees	1000.00
Accounting charges	2000.00
Salary to maid	1600.00
Teaching	5000.00
Legal expenses for 80G	2000.00
TDS	5250.00
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	18164.00
	=====

Dated: 28 10.04  
Place: Mumbai

For INNER SEARCH FOUNDATION  
Trustee *[Signature]* Trustee *[Signature]*  
PRESIDENT TRUSTEE

INNER SEARCH FOUNDATION

F. Y. 2003-2004

Annexure B to Income & Expenditure Account

List of Educational Expenses	Rs.
Stationery and printing	1489.00
Conveyance	14982.00
Hall Rent	7380.00
Travel	957.00
Meditation	2758.00
Teaching	48000.00
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	75566.00
	=====

Dated: 28 10 04

Place: Mumbai

For INNER SEARCH FOUNDATION

Trustee

PRESIDENT

Trustee

TRUSTEE

INNER SEARCH FOUNDATION  
F. Y. 2003-2004  
Annexure C to Income & Expenditure Account

List of Income from other sources	Rs.
Admission Fees	3000.00
Monthly Fees	5275.00
Conducting Seminar	50000.00
Follow up Seminar	50000.00
	-----
	108275.00
	=====

Dated:

Place: Mumbai

For INNER SEARCH FOUNDATION  
Trustee *[Signature]* Trustee *[Signature]*  
PRESIDENT TRUSTEE



F O R M 1 0 B  
[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, 2004 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 L -

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, 2004, and
- ii) in case of Income & Expenditure Account of the surplus of its accounting year ending on 31st March, 2004.


The prescribed particulars are annexed hereto.

As per our Audit Report  
of even date

Place : Mumbai

Date : 28/10/04



  
Chartered Accountant  
No. 35789

(T. J. GHIA)  
Chartered Accountant

ANNEXURE  
F.Y. 2003-04  
Statement of Particulars

- I. Application of income for charitable or religious purposes
1. Amount of income of the previous year applied to charitable or religious purposes in India during that year. Rs. 45934.00
  2. Whether the trust / institution has exercised the option under clause (2) of the Explanation by Sec. 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. No - Nil
  3. Amount of income accumulated or set apart finally set apart for application to charitable or a religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly for such purposes. in part only Rs.15687.00
  4. Amount of income eligible for exemption under Sec. 11(1)(c) : (Give details) Nil
  5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under Section 11(2). Nil
  6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in Section 11(2)(b) ? If so, the details thereof N.A
  7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to Sec.11(1) in any earlier year is deemed to be income of the previous year under Section 11(1B)? If so, details thereof. No- N. A.
  8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under Sec.11(2) in any earlier year --  
(a) has been applied for purposes other than charitable or religious purposes or has ceased N.A.



- to be accumulated or set apart for application thereto, or
- (b) has ceased to remain invested in any security referred to in Sec. 11 (2) (b)(i) or deposited in any account referred to in Sec. 11 (2) (b)(ii) or Section 11(2)(b)(iii),  
or
- (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, details thereof.
- N.A.
- N.A.

II. Application or use of income or property for the benefit of person referred to in Section 13(3)

1. Whether any part of the income or property of the trust/institution was lent, or continues to be lent, in the previous year to any person referred to in Sec. 13(3) (hereinafter referred to in this Annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any
- No - N.A.
2. Whether any land, building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any
- No - N.A.
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise ? If so, give details
- No - N.A.
4. Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any
- No - N.A.
5. Whether any share, security or other property was purchased by or on behalf of the trust / institution during the previous year from any such person? If so, give details thereof together with the consideration paid
- No - N.A.

Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received

No - N.A.

7. Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted

No - N.A.

8. Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.

No - N.A.

III. Investments held at any time during the previous year(s) in concerns in which persons referred to in Section 13(3) have a substantial interest

Sr. No.	Name and address of concern	where the concern is a company, no. & class of shares held	Nominal value of investment	Income from the investment	whether the amount in col. 4 exceeded 5% of the capital of the concern during the previous year - say Yes/No
1	2	3	4	5	6
			Nil		
<b>Total</b>					

Place : Mumbai

Date : 28 10 04



*[Signature]*  
 No. 135489  
 Chartered Accountant

( T. J. GHIA )  
Chartered Accountant