

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

Registration No.: F-20766/MUMBAI DT. 06-01-1999

Name of the Public Trust : PRACTISING VALUERS ASSOCIATION (INDIA)

For the year ended 31st March 2019.

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- 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 the custody of the manager or trustee on the 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, Cash Book, Ledger Vouchers, Receipt Books
- 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 inaccuracies mentioned in the previous audit report have been duly complied 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 the object or purpose; : No such case was Noticed.
- h) The amounts of outstanding for more than one year and the amounts written off, if any; : NIL
- i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/- : NIL
- j) Whether any money of the public trust has been invested contrary to the provisions of Sec 35; : No such case was Noticed.
- k) Alienations, if any, of the immovable property, contrary to the provisions of Sec 36 which have come to the notice of the auditor; : No such case was Noticed.
- 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, and whether such expenditure failure, omission, loss or waste was caused in consequence of breach or trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the trust; : Nothing come to our knowledge
- m) Whether the budget has been filed in the : Not Produced as prescribed.



form provided by rule 16A;

- n) Whether the maximum and minimum number of the trustees is maintained ; Yes
- o) Whether the meetings are held regularly as provided in such instrument; : 12 Monthly Meetings,
2 Promoters Meeting
1 AGM
- p) Whether the minute books of proceedings of the meeting is maintained ; Yes
- q) Whether any of the trustee has any interest in the investment of the trust; : No
- r) Whether any of the trustee is a debtor or creditor of the trust; : NO
- s) Whether the irregularities pointed out by the auditors in the accounts of the previous year has been duly complied with by the trustees during the period of audit; : NIL
- t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. : NIL

For Milind Namjoshi & Co.
Chartered Accountants



Proprietor

Membership No. 48392



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IXC

Registration No.: F-20766/MUMBAI DT. 06-01-1999

Name of the Public Trust : PRACTISING VALUERS ASSOCIATION (INDIA)

Statement of income of the Public Trust liable to contribution for the year ending : 31st March 2019.

| | | |
|-----|---|-----------|
| I. | Income as shown in the income and Expenditure Account (Schedule IX) | 585915.52 |
| II. | Items not chargeable to contribution under section 58 and rule 32:- | |
| | [i] Donations received from other public trusts and Dharamadas. | - |
| | [ii] Grants received from Government and local authorities. | - |
| | [iii] Interest on Sinking or Depreciation Fund | - |
| | [iv] Amount spent for the purpose of secular education. | - |
| | [v] Amount spent for the purpose of medical relief. | - |
| | [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 other natural calamity. | - |
| | [viii] Deductions out of income from lands used for agriculture 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. | |
| | [b] Ground rent payable to the superior landlord. | |
| | [c] Insurance premia. | |
| | [d] Repairs at 10 per cent of gross rent of building. | |
| | [e] Cost of collection at 4 per cent of gross rent of buildings let out. | |
| | [x] Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income. | - |

For Milind Namjoshi & Co.
Chartered Accountants



Proprietor

Membership No. 48392



[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.

Gross annual Income chargeable to contribution. 585915.52

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

For Milind Namjoshi & Co.
Chartered Accountants

 Proprietor

Membership No. 48392



SCHEDULE VIII

Name of the Public Trust : PRACTISING VALUERS ASSOCIATION (INDIA)
Balance Sheet as at 31st March, 2019

| Funds & Liabilities | Amount | Amount | Property & Assets | Amount | Amount |
|---|-------------------------|--------------------|--|--------------------------------------|--------------------|
| Trusts Funds or Corpus-- Balance as per last balance sheet: Adjustments during the year Add: Additions During the year | 5523051.00 563000.00 | 6086051.00 | Moveable and Immovable properties- Balance as per last balance sheet Additions if any during the year Less: Depreciation up to date | 5706.00 571.00 | 5135.00 |
| OTHER EARMARKED FUNDS CEP FUND Opening Balance Add: Additions During the year | 3706000.00 | 3706000.00 | INVESTMENTS, DEPOSITS FDR INVESTMENTS | 7923958.97 17500.00 | 7941458.97 |
| Loans (Secured or unsecured)- From Trustee From Others | | | LOANS AND ADVANCES TDS DEPOSIT FOR OFFICE PREMISES PVAI VPO ADVANCE | 175420.15 3000000.00 603927.62 | 3779947.77 |
| Liabilities-- FOR EXPENSES REFUNDABLE FEES FOR OTHERS FOR DEPOSITS | 60000.00 91655.00 | 151655.00 | | | |
| INCOME & EXPENDITURE ACCOUNT Balance as per last Balance Sheet Add: Surplus during the year | 1464821.82 585915.52 | 2050737.34 | Cash & Bank Balance-- (a) Cash at Bank (b) Cash in Hand | 282763.10 2788.50 | 2855501.60 |
| Total Rs. | 11993443.34 | 11993443.34 | Total Rs. | 11993443.34 | 11993443.34 |

The above balance sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.
Dated at: 27-6-2019

As per our report of even date

For Milind Namgoshi & Co.
Chartered Accountants
FRN - 115111W
MILIND NAMGOSHI
(Milind Namgoshi)
Proprietor
Memd No. 042392



(Signature)
(Signature)

President Secretary Treasurer
PRACTISING VALUERS ASSOCIATION (INDIA)

SCHEDULE IX

Name of the Public Trust : PRACTISING VALUERS ASSOCIATION (INDIA)
 Income and Expenditure Account for the Period 1st April 2018 To 31st March 2019

| Expenditure | Amount | Income | Amount | Amount |
|---|------------|---|------------|-----------|
| To Expenditure in respect of properties | | By Rent | | |
| To Establishment Expenses | | By Interest ACCRUED on FDR with bank | 370479.97 | |
| Bank Charges | 272.00 | By REALISED on FDR with bank on Savings Account | 11256.00 | |
| Electricity Charges | 5050.00 | | | |
| Accounting Charges | | | | |
| To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any. | | | | |
| To Legal Expenses | | By DIVIDEND | | 581735.97 |
| To Audit Fees | 10000.00 | | | |
| To contribution and fees | | | | |
| To Amount written off- | | By INCOME FROM TRUST ACTIVITIES | | |
| To Miscellaneous Expenses | | By CFP & Course receipts | 670404.55 | |
| To Depreciations | 571.00 | By Scrutiny & Other Fees | 128000.00 | |
| To Expenditure on objects of the trust | | | | 799404.55 |
| (a) Administrative | | | | |
| (b) Educational | | | | |
| Conference Expenses | | | | |
| CD Expenses | | | | |
| Valuation Course Expenses | 573332.00 | | | |
| (c) Medical Relief | | | | |
| To Excess of income over expenditure | | | | |
| Total Rs. | 1175140.57 | Total Rs. | 1175140.57 | Total Rs. |

Dated at: 27-6-2019

As per our report of even date
 For Milind Nanjath & Co.
 Chartered Accountants
 FRN - 119111W
 Milind Nanjath
 Proprietor
 Membr No.048392



Milind Nanjath
 President Secretary Treasurer
 PRACTISING VALUERS ASSOCIATION (INDIA)