



**AUDIT REPORT
FINANCIAL
YEAR 2009-2010**

- j) No money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) There are no alienations of the immovable property contrary to the provision of Section 36.
- l) In the course of our examination of the books, we have not come across any instance of irregular, illegal or improper expenditure incurred by the Trustees nor of failure or omission to recover monies and / or other property belonging to the Public Trust. In our opinion the Trustees have not caused any loss or waste of monies and / or property of the Trust in consequence of any breach of trust or misapplication or any other misconduct on their part or on the part of any other person while in the management of the Trust.
- m) The Budget has been filed in the Form as provided in rule 16 (A).
- n) Minimum and maximum number of Trustees has been maintained as per the Trust Deed.
- o) The meetings of the Trustees are being held regularly.
- p) Minute book of the proceedings of the meetings held by the Trustees is maintained.
- q) None of the Trustees are reported to have any interest in the investments of the Trust.
- r) None of the Trustees is a debtor or creditor of the Trust.
- s) There were no irregularities in the accounts of the previous year so the question of complying with the irregularities pointed out in the previous report does not arise.
- t) There are no special matters on which any comment is necessary.
- u) It is the policy of the Trust to prepare its financial statements on cash receipts and disbursements basis. On this basis, revenue and the related assets are recognised when received rather than when earned and expenses are recognised when paid rather than when the obligation is incurred.

In our opinion on the basis of checks carried out by me, the financial statements subject to notes to accounts in Schedule 'A' to 'D' give a true and fair view of the assets and liabilities arising from cash transactions of **PRAJA FOUNDATION** as at 31st March, 2010 and of the revenue collected and expenses paid during the year then ended on that date on the cash receipts and disbursement basis as described in Schedule 'D' (Notes forming part of the accounts.)

FOR H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No. 121365W



H. N. Wania
H. N. WANIA – Proprietor
Membership No. 12608

PLACE : MUMBAI.

DATED : 12th October, 2010

Name of the Public Trust : PRAJA FOUNDATION
Balance Sheet As At : 31st March, 2010

Registration No. : E - 18023 (MUM)

FUNDS & LIABILITIES	Rs.	Rs.	PROPERTY & ASSETS	Rs.	Rs.
Trusts Funds or Corpus :- Balance as per last Balance Sheet		500.00	Immovable Properties :- (At Cost) Balance as per last Balance Sheet Additions during the year Less : Sales during the year Depreciation up to date		---
Other Earmarked Funds :- (Created under the provisions of the trust deed or scheme or out of Income) Depreciation Fund Sinking Fund Reserve Fund Any Other Fund		---	Fixed Assets (As per Schedule 'C')		7,711.28
Loans (Secured or Unsecured) :- From Trustees From Others		---	Loans (Secured / Unsecured) : Good / Doubtful Loans Scholarships Other Loans Advances :- Tax Deducted At Source (2005-06) Rent Deposit Hall Booking Deposit	3,083.52 3,600.00 6,000.00	12,683.52
Liabilities :- For TDS Payable on Expenses For Expenses For Advances For Rent and Other Deposits For Sundry Creditors	17,080.00 78,715.00 --- --- 65,893.00	161,688.00	Cash and Bank Balances :- (a) In Savings Bank Account with H.D.F.C. A/c. No. 0011000020941 H.D.F.C. A/c. No. 0011000025053 (b) Sweepin Fixed Deposit with HDFC (c) With the Trustees (d) With the Manager(Cash)	3,514,555.08 45,770.73 --- --- 3,849.81	3,564,175.62
Income and Expenditure Account :- Balance as per last Balance Sheet Less Excess of Expenditure over Income as per Income and Expenditure A/C	3,876,279.70 453,897.28	3,422,382.42			
Total Rs. . . .		3,584,570.42	Total Rs. . . .		3,584,570.42

As per our report of even date

H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No.121365W



H. N. WANIA - PROPRIETOR
Auditor
Membership No. 12608.

Place : Mumbai.
Dated : 12th October, 2010

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.



Place : Mumbai.
Dated : 12th October, 2010

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Name of the Public Trust : **PRAJA FOUNDATION**
Income & Expenditure A/c for the year ended : 31st March, 2010

Registration No. : **E - 18023 (MUM)**

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of Properties Rates, Taxes, Cess and Rent		---	By Rent (accrued)		---
Repairs and Maintenance			(realised)		
Salaries			By Interest (accrued)		
Insurance			(realised)		
Depreciation			(realised)		
Other Expenses			On Savings Bank Account		
To Administration Expenses (as per Schedule A)		481,273.17	H.D.F.C. A/c.No.0011000025053	2,743.45	
			H.D.F.C. A/c.No.0011000020941	67,749.36	
					70,492.81
To Legal Expenses		---	By Dividend		---
Payment to Auditors		19,406.00			
To Profession Tax		---			
To Contribution to Charity Commissioner		77,268.00	By Donation in Cash or Kind (31,00,000 + 10,27,506)		4,127,506.00
To Amounts written off :-		---			
(a) Bad Debts			By Grants		---
(b) Loan Scholarships					
(c) Irrecoverable Rent			By Deficit carried over to Balance Sheet		453,897.28
(d) Other Items					
To Miscellaneous Expenses		---			
To Depreciation		4,969.92			
To Amount transferred to Reserve or Specific Funds		---			
To Expenditure on objects of the Trust :-					
(a) Religious		---			
(b) Educational (as per Schedule B)	4,068,979.00				
(c) Medical					
(d) Relief of Poverty					
(e) Other Charitable Objects		4,068,979.00			
Total Rs.		4,651,896.09	Total Rs.		4,651,896.09

As per our report of even date



H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No.121365W

H. N. WANIA - PROPRIETOR
Auditor
Membership No. 12608.



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} TRUSTEES
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Place : Mumbai.
Dated : 12th October, 2010

Place : Mumbai.
Dated : 12th October, 2010

Statement of income liable to contribution for the year ending : 31st March, 2010
Name of Public Trust : PRAJA FOUNDATION
Registered No. : E - 18023 (MUM)

	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		4,197,998 81
II. Items not chargeable to Contribution under Section 58 and Rules 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 (Refer Annexure 'B')	4,068,979.00	
(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 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		
(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		
(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		
	4,068,979.00	4,197,998 81
Gross Annual Income Rs.		129,019.81

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.



H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No.121365W

H. N. WANIA - PROPRIETOR
Auditor
Membership No. 12608.

Place : Mumbai.
Dated : 12th October, 2010

Trust Address :
Praja Foundation
84 - A, Napean Sea Road,
Mumbai 400 006.

Place : Mumbai.
Dated : 12th October, 2010



TRUSTEES

PRAJA FOUNDATION

SCHEDULE - A

FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2010

Administration Expenses :-

<u>Sr. No.</u>	<u>Particulars</u>	<u>Rs.</u>
1	Advertisement Expenses (For wanted)	4,940.00
2	Books & Periodical	500.00
3	News Paper Expenses	2,756.00
4	Conveyance	31,665.50
5	Core Group Meeting & Other Expenses	2,696.00
6	Courier, Postage and Telegram	8,718.00
7	Electric Expenses	12,388.53
8	General Office Expenses	7,306.16
9	Internet Expenses	5,033.37
10	Printing and Stationery	21,545.00
11	Professional Fees	43,983.75
12	Repairs and Maintenance	31,226.00
13	Salary	91,950.00
14	Staff Welfare	40,201.00
15	Telephone Charges	42,648.00
16	Analog Charges	67,145.00
17	Computer Expenses	29,859.86
18	Field Expenses	2,489.00
19	Installation Charges	7,000.00
20	Leave Salary	16,910.00
21	Visa Fees	4,256.00
22	Workshop Fees	6,056.00

Total Rs. 481,273.17



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PLACE : MUMBAI.
DATED : 12th October, 2010

PRAJA FOUNDATION

SCHEDULE - B

FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

Expenditure on Objects of the Trust :-

Educational (Evaluation Study and Survey Charges, Software Development Expenditure and Salary, Professional Fees to C.E.O. etc. to Programme Co-ordinator)

Sr. No.	Particulars	Rs.
1.	Expenditure for Development of Software for Public.	1,899,213.00
2.	Data Transalation, Entry & Upload	287,886.00
3.	Project Expenses - Launch	1,054,135.00
4.	Rent, Rates and Taxes	38,322.00
5.	Project Expenses - Data Collection (Right to Information)	789,423.00
Total Rs.		4,068,979.00



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PLACE : MUMBAI.
DATED : 12th October, 2010

PRAJA FOUNDATION

SCHEDULE 'C'

FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

FIXED ASSETS AS AT 31ST MARCH, 2010

Fixed Assets	Rate of Depreciation	Cost as on 31.03.2009	Additions during the year	Cost of Assets sold during the year	Balance of Cost as on 31.03.2010	Depreciation / Capital Expenditure written off upto last year	Depreciation / Capital Expenditure written off this year	Depreciation deducted on account of Sales	Total Depreciation / Capital Expenditure written off
	60%	144,253.00	---	---	144,253.00	136,849.40	4,442.16	---	141,291.56
Plant & Fixtures	10%	10,231.00	---	---	10,231.00	4,953.40	527.76	---	5,481.16
TOTAL RS.		154,484.00	---	---	154,484.00	141,802.80	4,969.92	---	146,772.72



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PRAJA FOUNDATION

SCHEDULE - D

NOTES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2010

1. Significant Accounting Policies :-

- a) The basis of accounting since inception has been 'cash' basis which is one of the accepted basis under the Income Tax Act, 1961 and under the Bombay Public Trust Act, 1952. Accordingly it is the policy of the Trust to prepare its financial statements on cash receipts and disbursement basis. On this basis, revenue and the related assets are recognised when received rather than when earned and expenses are recognised when paid rather than when the obligation is incurred.
- b) Depreciation has been charged on written down value basis as per the rates prescribed under the Income Tax Act, 1961.

2. Payments to auditors includes the following :-

	<u>Rs.</u>
a) Audit fees for auditing books of Accounts under Bombay Public Trust Act, 1952 for the year ended 31st March, 2009 and Audit and fees for auditing books of Accounts under the Income Tax Act, 1961 for the year ended 31st March, 2009 and certifying the same in Form 10B. (Including Service Tax Rs.1,288.00 @ 10.30%)	13,788 00
b) Auditing Book of Accounts under the foriegn contribution (Regulations) Act,1976 for the ended 31st March, 2009 and certifying the same. (Including Service Tax Rs.618.00 @ 12.36%)	5,618 00

Total Rs. 19,406.00



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} TRUSTEES
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PLACE : MUMBAI.
DATED : 12th October, 2010

F O R M NO. 10B
(See rule 17B)

***Audit Report under Section 12 A (b) of the Income-tax Act, 1961, in the
case of charitable or religious trusts or institutions***

We have examined the Balance Sheet of

PRAJA FOUNDATION

P. A. NO. AAATP 3501 B

as at 31st MARCH 2010 and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

We have obtained all the information and Explanation which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above named trust visited by us so far as appears from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below :-

We have relied upon the certificate issues by the trustees for the year ended 31st March, 2010.

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view :-

- (i) in the case of the Balance-Sheet, of the state of affairs of the above Named trust as at 31st MARCH 2010.
- (ii) in the case of Income and Expenditure Account, of the excess of Income over Expenditure of its accounting year ending on 31st MARCH 2010.

The prescribed particulars are annexed hereto.

FOR H. N. WANIA AND CO
Chartered Accountants
Firm Reg. No. 121365W



[Handwritten Signature]

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Signed

HOSHANG N. WANIA - PROPRIETOR
Membership No. 12608
Bhuvaneshwar Building, Gr. Flr. 22 & 23,
Parel Back Road, Dr. Walimbe Marg,
Parel Village, Parel, Mumbai 400 012.

Place : MUMBAI

Date : 12th October, 2010

2)

ANNEXURE

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.46,51,896.09 – Rs.28,00,000.00) | Rs.18,51,896.09 |
| 2. Whether the trust / institution has exercised the option under clause (2) of the Explanation to section 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. | Rs.17,00,000.00 |
| 3. Amount of income <u>accumulated or set apart*</u>
finally set apart
for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust <u>wholly / in part only</u> for such purposes 15% of Rs 41,97,998 81 | Rs 6,29,699 82 |
| 4. Amount of income eligible for exemption under section 11(1)(c) : (Give details) | NOT APPLICABLE |
| 5. Amount of income, in addition to the referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2). | NO |
| 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. | NO |
| 7. Whether any part of income in respect of which an option was exercised under clause (2) of <i>Explanation</i> to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. | NO |
| 8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year : - | |
| a) has been applied for the purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | NO |
| b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) section 11(2)(b)(iii), or | NO |
| c) has not been utilized or purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in year immediately following the expiry thereof ? If so detail thereof. | NO |



3)

II. Application or use of income for the benefit of persons 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 section 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

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

3. Whether any payment was made to any such person during the previous by way of salary, allowance or otherwise? If so, give details NO

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

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

6. 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

7. Whether any income or property of the trust / institution was diverted during the previous year in favor of any such person? If so, give details thereof together with the amount of income or value of property so diverted NO

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



4)

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.

SL. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeds 5 percent of the capital of the concern during the previous year - Say, Yes / No
1	2	3	4	5	6
NOT APPLICABLE					
Total					

FOR H. N. WANIA AND CO.
Chartered Accountants
Firm Reg. No. 121365W



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Signed
HOSHANG N. WANIA - PROPRIETOR
Membership No. 12608
Bhuvaneshwar Building, Gr. Flr. 22 & 23,
Parel Back Road, Dr. Walimbe Marg,
Parel Village, Parel, Mumbai 400 012

Place : MUMBAI

Date : 12th October, 2010



HOSHANG N. WANIA F.C.A.
Proprietor

Off.: Gr. Flr. No. 22 & 23, Bhuvaneshwar Bldg., Dr. Walimbe Marg,
Parel Back Road, Parel Village, MUMBAI - 400 012.

**REPORT OF AN AUDITOR RELATED TO THE ACCOUNTS
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 AND 34
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT, 1950.**

Registration No. : E – 18023 (MUM)
Name of the Public Trust : PRAJA FOUNDATION.
For the year ending : 31st March, 2010.

We have audited the attached Balance Sheet of **PRAJA FOUNDATION** as at 31st March, 2010 and also the Income and Expenditure Account for the year ended on that date annexed thereto.

The attached Balance Sheet and Income and Expenditure Account of **PRAJA FOUNDATION** are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these Financial Statements based on our Audit.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Trust's Management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that :-

- a) The accounts are maintained in accordance with the provisions of the Act and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Manager or Trustees on the date of audit were in agreement with the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) A register of movable and immovable properties (wherever applicable) is properly maintained, the changes therein are communicated from time to time to regional office.
- f) The Manager or Trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.
- g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- h) There are no amounts outstanding for more than one year except TDS Rs. 3,083.52 and no amounts have been written off during the year.
- i) As there were no repairs or construction involving expenditure exceeding Rs.5,000/- the question of inviting tenders does not arise.

