

BANGALORE EDUCATIONAL TRUST

- BET College of Management & Science
- BET Institute of Management & Studies
 - BET Pre University College
 - ISBR Business School
 - ISBR Research Centre
 - ISBR UG College
 - ISBR Law college

Annual Report FY 2018-19

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2019

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4 , ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year

2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name			PAN		
	BANGALORE EDUCATIONAL TRUST			AAATB1327P		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form Number.	ITR-7	
	Road/Street/Post Office	Area/Locality		Status	AOP/BOI	
	Ramamurthynagar Main Road	Dodda Banaswadi				
	Town/City/District	State	Pin/ZipCode	Filed u/s		
	Bangalore	KARNATAKA	560043	139(1)-On or before due date		
	Assessing Officer Details (Ward/Circle)			EXEMPTIONS CIRCLE-I BANGA		
	e-filing Acknowledgement Number			218860821251019		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Total Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Deemed Total Income under AMT/MAT			3a	0
	3b	Current Year loss, if any			3b	0
	4	Net tax payable			4	0
	5	Interest and Fee Payable			5	0
	6	Total tax, interest and Fee payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	1930950
			c	TCS	7c	0
			d	Self Assessment Tax	7d	0
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	1930950
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	1930950	
10	Exempt Income	Agriculture		10	0	
		Others	0			

Income Tax Return submitted electronically on 25-10-2019 11:16:55 from IP address 59.97.40.81 and verified byMANISH KOTHARI having PAN ADGPK3666B on 25-10-2019 11:16:55 from IP address59.97.40.81 using **Digital Signature Certificate (DSC)**DSC details: 2484096946738877637CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Status: Trust
PAN : AAATB1327P
DOI : 08/02/1990

Assessment Year: 2019-20
Bangalore Educational Trust
Dodda Banaswadi,
Bangalore - 560043.

STATEMENT OF TOTAL INCOME		
Particulars	Amount	Amount
Total Gross Receipts - Income for the year		
BET - Head Office		
- Fees Income	6,123,160	
- Interest Income	39,078	
- Other Income	1,670,813	7,833,051
ISBR - Branch Office		
- Fees Income	150,297,056	
- Interest Income	19,496,661	
- Other Income	12,301,259	182,094,976
Total Receipts		189,928,027
Less: Application towards Charitable Purposes		
BET - Head Office		
Total Expenditure Debited to I&E Account	8,940,928	
Less: Disposal of Fixed Assets	1,000,000	
Less: Depreciation on Fixed Assets	534,829	
	7,406,099	
Additions to Fixed Assets during the year	319,250	
A	7,725,349	
ISBR - Branch Office		
Total Expenditure Debited to I&E Account	137,902,180	
Less: Depreciation on Fixed Assets	5,177,859	
	132,724,321	
Additions to Fixed Assets during the year (Excl: Building)	2,042,297	
B	134,766,618	
Application towards Charitable Purpose	A+B	142,491,967
		47,436,060
Less: Accumulated or set apart for specified purposes under section 11(2)		20,000,000
		27,436,060
Less: 15% of the Total Receipts or balance income whichever is lower		27,436,060
Taxable Total income		-
Tax Payable		-
Add: Education Cess		-
Less: Tax Deducted at Sources		1,930,950
Balance Payable/(Refundable)		(1,930,950)



[Signature]

DETAILS OF SPECIAL FUND U/S 11(2)- BUILDING FUND

Assessment year	Balance 01-Apr-18	Additions	Utilizations	Balance 31-Mar-19
2015-16	12,894,171	-	7,742,918	5,151,253
2016-17	30,250,000	-	-	30,250,000
2017-18	25,000,000	-	-	25,000,000
2018-19	40,000,000	-	-	40,000,000
2019-20	-	20,000,000	-	20,000,000
Total	108,144,171	20,000,000	7,742,918	120,401,253

TDS Receivable

Name of the party	As per 26 AS	As per Books	To claim
Axis Bank Limited	413,531	413,530	413,531
Bangalore Electricity Supply Company Limited	1,054	1,054	1,054
Canara Bank	42,278	42,278	42,278
Corporation Bank	243,766	243,766	243,766
ICICI Bank Ltd	13,907	13,907	13,907
IDFC First Bank Limited	996,789	996,789	996,789
Indusind Bank Ltd	218,114	218,114	218,114
Singapore Airlines Limited	1,511	1,511	1,511
	1,930,950	1,930,949	1,930,950





FORM NO. 10B

[See rule 17B]

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

1. We have examined the balance sheet of Bangalore Education Trust [PAN : AAATB1327P] having administration office at Dodda Banaswadi, Bangalore - 560 043 as at 31st March 2019 and the Income & Expenditure account for the year ended on that date which are in agreement with the books of accounts maintained by the said trust.

2. We have obtained all the information and explanations 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 above named trust visited by us so far as it appears from our examination of the books subject to the comments given below:-

a) i) Retirement benefits are accounted for as and when actually paid which is not in accordance with the AS 15. The Financial implication thereof is not ascertainable.

ii) Fixed Assets are stated at net book value plus additions and less depreciation charged for the year which is not in accordance with AS 10 (there is no financial implication for such deviation from AS 10).

b) As per the guidelines of Institute of Chartered Accountants of India, we further state that:

(i) The Financial Statements are the responsibility of the business entity. Our responsibility is to express an opinion on these financial statements based on our audit.

(ii) We have 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 amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.


3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view (in material conformity with the accounting principles generally accepted in India)

(i) in the case of the balance sheet, of the state of the affairs of the above named trust as at 31st March 2019, and

(ii) in the case of the Income & Expenditure Account of the excess of Income over expenditure for the accounting year ending on 31st March 2019.

The prescribed particulars are annexed hereto.

FOR P L & CO
Chartered Accountants
Frm: 0130175


Pankaj Kataria J
Partner

M.No. 223742

UDIN: 19223742AAAADR9788

Place : Bangalore

Date:23-Oct-2019



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

- 1) Whether any part of the income or property of the trust was let or continues : Nil 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.
- 2) Whether any land, building or other property of the trust was made or : Nil continued to be made, available for the use of any such person during the previous year? If so, give the details of the property and the amount of rent or compensation charged, if any.
- 3) Whether any payment was made to any such person during the previous year : Nil by way of salary, allowance or otherwise? If so give details.
- 4) Whether the services of the trust were made available to any such person : Nil during the previous year? If so, give details thereof together with remuneration or compensation received, if any.
- 5) Whether any share, security or other property was purchased by or behalf of : Nil the trust during the previous year from any such person? If so, give details thereof together with the consideration paid.
- 6) Whether any share, security or other property was sold by or on behalf of the : Nil trust during the previous year to any such person? If so give details thereof together with the consideration received
- 7) Whether any income or property of the trust was diverted during the : Nil 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
- 8) Whether there income or property of the trust was used or applied during : Nil the previous year for the benefit of any such person in any other manner? If so, give details.



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 & address of the concern	Where the concern is a company, number and class of the share held	Nominal value of the investment	Income from the investment	Whether the amount in col 4 exceeded 5 percent of the capital of the concern during the previous year - Say Yes / No
1	2	3	4	5	6
	Nil				
Total					

FOR P L & CO
Chartered Accountants
Frm: 0130175
Pankaj Kataria J
Partner
M.No. 223742



Place : Bangalore
Date:23-Oct-2019