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Income Tax Department, Government of India

**ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)**

<b>Name</b>	S M SEHGAL FOUNDATION	<b>PAN</b>	AABTS7576A
<b>Form No</b>	10B	<b>Assessment Year</b>	2017
<b>e-Filing Acknowledgement Number</b>	250100731211017	<b>Date of e-Filing</b>	21/10/2017

*For and on behalf of,  
e-Filing Administrator*

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

We have examined the balance sheet of **S M SEHGAL FOUNDATION , AABTS7576A** [name and PAN of the trust or institution] as at **31/03/2017** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

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 head office and the branches of the abovenamed 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:

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 **31/03/2017** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2017**

The prescribed particulars are annexed hereto.

Place **GURGAON**

Date **22/04/2017**

Name

**VINEY CHHABRA**

Membership Number

**501244**

FRN (Firm Registration Number)

**015507N**

Address

**H.NO.156 SECTOR 27 GURGA  
ON HARYANA 122009 INDIA**

## 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 ( ₹ )	200299946
2.	Whether the trust 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 ( ₹ )	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. ( ₹ )	Yes 34324976
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
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) ( ₹ )	0
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.	Not Applicable
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation 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 ( ₹ )	Not Applicable
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 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) or section 11(2)(b)(iii), or	No
	(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which	No

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

**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 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 part of the income or property of the trust 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 year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the trust 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 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 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 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
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

**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**

S. 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 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
<b>Total</b>					

Place

**GURGAON**

Date

**22/04/2017**

Name

**VINEY CHHABRA**

Membership Number

**501244**

FRN (Firm Registration Number)

**015507N**

Address

**H.NO.156 SECTOR 27 GURGA  
ON HARYANA 122009 INDIA**

**Form Filing Details**

Revision/Original	Revised
Reason I	Others
Description	DUE TO CLERICAL MISTAKE INTEREST INCOME WAS WRONG CONSIDERED.

## S M SEHGAL FOUNDATION

Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003  
BALANCE SHEET AS AT 31st March, 2017

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
<b>Corpus</b>		<b>Cash &amp; Bank Balances:</b>	
Balance as per last Balance Sheet	1,000	Cash in hand	2,20,063
		Balance with Banks	12,36,48,002
<b>General Fund</b>		Interest Accrued	12,09,247
Balance as per last Balance sheet	33,08,47,315	Fixed Assets (As per Schedule I)	27,14,04,113
Less: Income Tax Payable AY 2013-14	45,94,480		
Less: Deficit as per Income & Expenditure Account	38,89,711	<b>Loans &amp; Advances</b>	
		Advances with Employees	2,22,545
Security Deposit Payable	1,64,19,619	Sundry Advances	2,00,209
Income Tax Payable AY 2013-14	89,04,772	Staff Loans	5,12,505
Income Tax Payable AY 2014-15	45,94,480	Stock in Hand (Books, Bio Sand Filter)	4,92,589
<b>Current Liabilities</b>		Security Deposits	5,61,049
Unspent Grants	6,12,22,019	<b>Account Receivable</b>	
Expenses Payable	19,38,985	General	5,36,314
Duties and Taxes Payable	28,715	Project	35,85,689
		Prepaid	5,50,678
		TDS Receivable	1,23,29,711
		<b>Total</b>	<b>41,54,72,714</b>

Significant Accounting Policies and Notes as per Schedule IV

As per our report of even date Form No. 10B Attached

For Ashok Chhabra & Associates

For S M Sehgal Foundation

Chartered Accountants

Firm Ref. No. 15507N



CA Viney Chhabra

Partner

M.No. 501244

Ajay Kumar Pandey

Chief Executive Officer

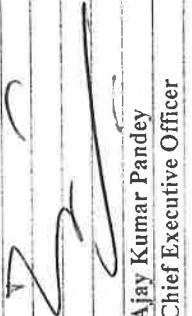

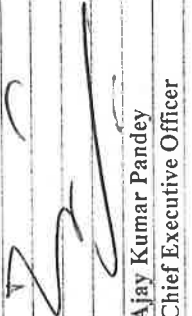
Date : April 22, 2017

Place : Gurgaon

*Rajat Jay Sehgal*  
Rajat Jay Sehgal  
Trustee

## S M SEHGAL FOUNDATION

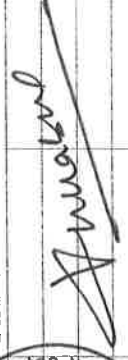

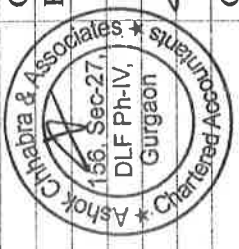
Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003  
RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD 01.04.2016 TO 31.03.2017

RECEIPTS	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)
<b>To Opening Balance</b>			
Cash in Hand	1,29,392	By Programme Direct Expenses	17,70,97,963
Cash at Bank	9,23,31,357	By Programme Indirect Expenses	1,94,78,106
		By Fixed Assets	41,02,268
<b>To Interest Income</b>		By Tax Paid - TDS (Net)	26,55,224
Interest on FDs	46,76,347	By Deposits (Assets)	23,445
Interest on Saving	17,29,605		
Interest on IT Refund	3,18,693		
Add: Interest Accrued (Opening)	19,76,474		
	87,01,119		
Less: Interest Accrued (Current Year)	12,09,247	By Deposits Refund - Rent (Net)	11,70,423
		By Staff Advance (Net)	63,331
To Grant	17,26,82,542	By Expenses Recoverable	4,331
To Grant Receivable (Previous Year)	8,83,826	By Retention Money	9,71,268
To Community Contribution	9,64,812		
To Donation	2,63,716		
To Rental Income	5,19,01,668		
To Other Income	12,90,825		
To Sale of Fixed Assets	29,486		
To Amount Recovered	1,40,048	By Closing Balance	2,20,063
To Staff Loan (Net)	2,94,464	Cash in Hand	12,36,48,002
To Sundry Advances (Net)	10,30,416	Cash at Bank	
<b>Total</b>	<b>32,94,34,425</b>	<b>Total</b>	<b>32,94,34,425</b>
Significant Accounting Policies and Notes as per Schedule IV			
As per our report of even date Form No. 10B Attached		For S M Sehgal Foundation	
For Ashok Chhabra & Associates		Chartered Accountants	
Firm Ref. No. 15507N		 Rajat Jay Sehgal Trustee	
		 Ajay Kumar Pandey Chief Executive Officer	
CA Viney Chhabra		Partner	
M.No. 501244			
Date : April 22, 2017			
Place : Gurgaon			

## S M Sehgal Foundation

Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March, 2017

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
To Program Direct Expenses (As per Schedule- II)	17,70,44,709	By Grant-in-aid Received	15,45,70,051
To Programme Indirect Expenses (As per Schedule-III)	1,91,67,839	By Donation	2,63,716
		By Community Contribution	9,64,812
		By Rental Income	5,19,01,668
		By Other Income	12,90,825
To Depreciation (As per schedule I)	2,33,62,307	<b>By Interest:</b>	
		Fixed Deposit	46,45,774
		Saving account	17,29,605
		Interest on TDS refund	3,18,693
		By Deficit Carried Over to Balance Sheet	38,89,711
<b>Total</b>	<b>21,95,74,855</b>	<b>Total</b>	<b>21,95,74,855</b>
Significant Accounting Policies and Notes as per Schedule IV			
As per our report of even date Form FC-6 Attached			
For Ashok Chhabra & Associates Chartered Accountants Firm Ref. No. 15507N		For S M Sehgal Foundation	
	CA Viney Chhabra Partner M.No. 501244	Ajay Kumar Pandey Chief Executive Officer	Rajat Jay Sehgal Trustee
Date : April 22, 2017			
Place : Gurgaon			

## S.M.SEHGAL FOUNDATION

Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003

## FIXED ASSETS SCHEDULE AS AT 31.03.2017

## Schedule I

PARTICULARS	W.D.V AS ON 1.4.2016	A D D I T I O N		Book Value of Assets Sold	GRAND TOTAL	RATE OF DEPN.	DEPRECIATION FOR THE YEAR	CLOSING BALANCE AS ON 31.03.17
		Exceeding 6 Months	Not Exceeding 6 Months					
<b>Tangible Assets</b>								
Land	9,68,35,059	-	-	-	9,68,35,059	0%	-	9,68,35,059
Building (Office)	12,06,90,645	-	-	-	12,06,90,645	10%	1,20,69,065	10,86,21,580
Building (Ghagas)	29,16,547	-	-	-	29,16,547	10%	2,91,655	26,24,892
Building (Ghagas-Dhaincha Proj)	1,18,106	-	-	-	1,18,106	10%	11,811	1,06,295
Building(Rawalok)	6,95,654	-	-	-	6,95,654	10%	69,565	6,26,089
Computer	13,16,953	2,19,951	1,14,290	80	16,51,113	60%	9,56,381	6,94,732
Furnitur & Fixture	1,64,27,953	-	5,45,620	-	1,69,73,573	10%	16,70,076	1,53,03,497
Office Equipment (Camera)	-	-	-	-	-	15%	-	-
Camera	2,20,115	-	29,548	9,714	2,39,949	15%	33,777	2,06,172
Office Equipment	19,36,952	2,88,796	5,08,207	10,192	27,23,764	15%	3,70,450	23,53,314
Library Books	0	-	-	-	0	60%	-	-
Television	4,98,665	-	-	-	4,98,665	15%	74,800	4,23,865
Stabiliser	-	-	-	-	-	15%	-	-
Vehicle	42,05,596	-	-	-	42,05,596	15%	6,30,839	35,74,757
Washing Machine	30,258	-	31,100	-	61,358	15%	6,871	54,487
Electrical Equipment & Fittings	1,35,61,430	-	12,500	-	1,35,73,930	15%	20,35,152	1,15,38,778
Plant & Machinery	1,62,31,004	13,50,106	12,575	-	1,75,93,685	15%	26,38,110	1,49,55,575
Projector	1,98,069	19,000	-	-	2,17,069	15%	32,560	1,84,509
Refrigerator	36,281	-	49,236	-	85,517	15%	9,135	76,382
Cooler	9,193	8,000	21,182	-	38,375	15%	4,168	34,207
Air Conditioning & Fittings	1,38,30,466	-	1,00,085	24,371	1,39,06,180	15%	20,78,421	1,18,27,759
Inverter	47,059	15,300	3,13,800	-	3,76,159	15%	32,889	3,43,270
Photocopy	1,45,857	-	-	-	1,45,857	15%	21,879	1,23,978
UPS	56,580	-	4,050	-	60,630	15%	8,791	51,839
Music System	-	-	-	-	-	15%	-	-
Fax	3,027	-	-	-	3,027	15%	454	2,573
Dishwasher	1,50,370	-	-	-	1,50,370	15%	22,556	1,27,814
Generator-Ghagas	50,309	-	-	-	50,309	15%	7,546	42,763
Research Equipments	3,07,877	-	51,525	-	3,59,402	15%	50,046	3,09,356
Printers	53,049	-	13,100	-	66,149	60%	35,760	30,389
<b>Sub Total:</b>	<b>29,05,73,074</b>	<b>19,01,153</b>	<b>18,06,818</b>	<b>44,356</b>	<b>29,42,36,689</b>		<b>2,31,62,758</b>	<b>27,10,73,931</b>
<b>Intangible Assets</b>								
Intangible Assets(Software)	1,35,434	-	3,94,297	-	5,29,731	60%	1,99,549	3,30,182
<b>Sub Total:</b>	<b>1,35,434</b>	<b>-</b>	<b>3,94,297</b>	<b>-</b>	<b>5,29,731</b>		<b>1,99,549</b>	<b>3,30,182</b>
<b>Total</b>	<b>29,07,08,508</b>	<b>19,01,153</b>	<b>22,01,115</b>	<b>44,356</b>	<b>29,47,66,420</b>		<b>2,33,62,307</b>	<b>27,14,04,113</b>

**S M SEHGAL FOUNDATION**  
**PROGRAMME DIRECT EXPENSES FOR THE YEAR 2016-17**  
**Schedule-II**

S.NO.	PARTICULARS	
1	COMMUNICATIONS	14,10,012
2	CONVEYANCE & CONTIGENCY	33,28,803
3	CONFERENCE EXPENSES	14,69,512
4	INFRASTRUCTURE & VILLAGE DEV. EXP.	7,36,15,726
5	LEGAL & PROFESSIONAL	49,28,861
6	TRAVELLING	5,49,528
7	MEMBERSHIP & SUBSCRIPTION	20,200
8	PERSONNEL EXPENSES	9,06,80,939
9	OFFICE RENT	6,65,440
10	SUBSCRIPTIONS	1,01,908
11	TRAINING- STAFF	2,73,781
<b>TOTAL</b>		<b>17,70,44,709</b>

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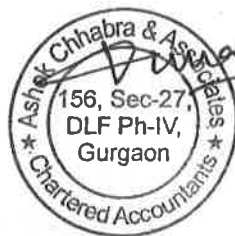




**S M SEHGAL FOUNDATION**  
**PROGRAMME INDIRECT EXPENSES FOR THE YEAR 2016-17**  
**Schedule-III**

S.NO.	PARTICULARS	
1	REPAIR & MAINTENANCE	1,21,77,946
2	COMMUNICATIONS	11,63,511
3	CONVEYANCE & CONTINGENCY	4,15,354
4	TRAVELLING	2,41,816
5	VEHICLE RUNNING & MAINT. EXP	18,72,307
6	ADVERTISEMENT	32,745
7	AUDIT FEE	1,49,500
8	BANK CHARGES	38,735
9	BOOK & PERIODICAL	2,62,442
10	BUSINESS DEVELOPMENT	1,10,689
11	FREIGHT & CARTAGE	2,86,768
12	GUEST HOUSE EXPENSES	2,17,957
13	LOSS ON SALE OF FIXED ASSETS	14,870
14	MEETING & SEMINARS	69,143
15	MEETING-TRUSTEE'S	37,208
16	MEMBERSHIP & SUBSCRIPTION	1,15,804
17	OFFICE EXPENSES	2,98,063
18	PRINTING & STATIONERY	15,40,554
19	RATES & TAXES	72,427
20	SPONSORSHIP	50,000
<b>TOTAL</b>		<b>1,91,67,839</b>

*(Handwritten Signature)*



# S M SHEGAL FOUNDATION

## SCHEDULE – IV

### ACCOUNTING POLICIES & NOTES ON ACCOUNTS

#### A. ACCOUNTING POLICIES

##### i) BASIC OF ACCOUNTING

For the Financial year 2016-17, the Trust has adopted Accrual Basis as the method of Accounting. The primary consideration in the selection of accounting policies is that the Financial Statements prepared and presented on the basis of such accounting policies should represent a true and fair view of the state of affairs of the Trust as at the Balance Sheet date.

The accounts of the Trust are prepared under the historical cost convention on accrual basis and in accordance with the generally accepted accounting principles and standards issued by the Institute of Chartered Accountants of India. On this basis revenue and the related assets are recognized when earned rather than received subject to Para ii) mentioned below and expenses are recognized when the obligation is incurred rather than paid.

##### ii) REVENUE RECOGNITION

General Donations/ Grants received are recognized as income as & when such grants accrue. However Donation/Grants received for the specific purpose are recognized as income to the extent of expenditure incurred during the year and as per Term of Agreement if any amount remaining unutilized for such grants then such unspent grants are held under the head current liabilities.

Expenditure incurred in anticipation of grants is treated as recoverable from the donor.

##### iii) FIXED ASSETS

Fixed assets are valued at the historical cost less accumulated depreciation and as verified by the management. Any Asset not having Residual Value and Life are being written off.

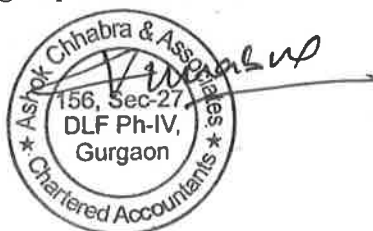
##### iv) DEPRECIATION

Depreciation on Fixed Assets has been provided on written down value method, on the cost of Fixed Assets as per the rates prescribed under Income Tax Act, 1961.

##### v) PROVISIONS

Provisions are recognized as a result of a past event, the Trust has a present legal obligation that can be estimated reliably, Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

Any Provision having corresponding impact on earlier year profits to be set off with General Fund of organization.



vi) EMPLOYEE BENEFIT FUND

Gratuity

The Trust has the policy of making payment of Gratuity to its employees who fulfills the eligibility under Payment of Gratuity Act, but no provision for Gratuity for future liability is made in the Books of Accounts.

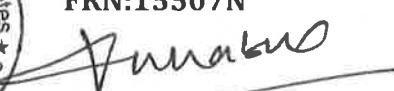
However, the Gratuity is being booked as expenditure and is calculated in the manner prescribed under Income Tax Rules Act, 1961 when the actual liability for such payment arises.

Provident Fund


The Trust makes contribution to the statutory provident fund account held with government in accordance with Employees' Provident Fund and Miscellaneous Provision Act, 1952. The plan is defined contribution plan and contribution paid is recognized as an expense.

**B. NOTES TO ACCOUNTS**

- i) Income Tax Provision in relation to demand raised by Income Tax Department related to Financial Year 13-14 has been created in Books of Accounts and corresponding effect has been given to General Fund.
- ii) The assets having no residual life have been written off as on closing date i.e. 31/03/2017 and any receipt generated from sale of such asset has been accounted for in Books of Accounts as per actual realized value.
- iii) Taxes paid as mandatory requirement for filing appeal against demand raised for Financial Year 2012-13 and 2013-14 has been shown as amount recoverable from Income Tax Department under current assets.

**For Ashok Chhabra & Associates**  
**Chartered Accountants**  
FRN:15507N  
  
**C.A Viney Chhabra**  
**Partner**  
**M.No.:501244**

**For S M Sehgal Foundation**

  
**Ajay Kumar Pandey**  
**Chief Executive Officer**

Place: - GURGAON  
Date:- 22/04/2017