

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

Name	S M SEHGAL FOUNDATION	PAN	AABTS7576A
Form No	10B	Assessment Year	2018-19
e-Filing Acknowledgement Number	311159061280918	Date of e- Filing	28/09/2018

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

(This is a computer generated Acknowledgment Receipt and needs no signature)

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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 **31/03/2018** 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 **31/03/2018** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2018**

The prescribed particulars are annexed hereto.

Place **GURGAON**
Date **25/09/2018**

Name **VINEY CHHABRA**
Membership Number **501244**
FRN (Firm Registration Number) **0015507N**
Address **H.NO.156 SECTOR 27 GURGAON 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 (₹)	263392230
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 finally 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 52035935
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) (₹)	31478068
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.	Yes Amount of Rs. 31478068/- is kept as deposit in scheduled bank.
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



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

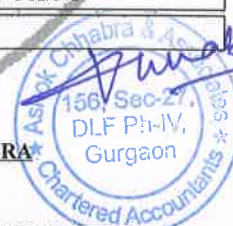
III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Place
Date


GURGAON
25/09/2018

Name
Membership Number
FRN (Firm Registration Number)
Address

VINEY CHHABRA
501244
0015507N
H.NO.156 SECTOR 27 GURGA
ON HARYANA 122009 INDIA



Form Filing Details	
Revision/Original	Original

S M SEHGAL FOUNDATION				
Registered Office : Plot No. 34, Sector-44, Institutional Area, Gurgaon-122003				
BALANCE SHEET AS AT 31st March, 2018				
LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)	
Corpus		Cash & Bank Balances:		
Balance as per last Balance Sheet	1,000	Cash in Hand	132,728	
		Bank Saving Accounts	87,482,837	
		Bank Fixed Deposit Accounts	56,228,011	
		Interest Accrued	1,300,617	
			145,144,192	
General Fund				
Balance as per last Balance sheet	322,363,124			
Add: Surplus as per Income & Expenditure Account	78,263,753	Fixed Assets (As per Schedule I)	261,706,272	
		CWIP	4,447,590	
			266,153,862	
Security Deposit Payable		Loans & Advances		
		Advances with Employees	88,054	
		Sundry Advances (Net)	1,037,476	
Income Tax Payable AY 2013-14		Advance for CWIP	4,699,368	
Income Tax Payable AY 2014-15		Staff Loans	369,238	
Current Liabilities		Security Deposits	611,049	
Expenses Payable	3,768,470			
Duties and Taxes Payable	1,921,726	Account Receivable		
		Expenses Recoverable	225,876	
		Grant Receivable	2,513,273	
		Other Income Receivable	63,571	
		Prepaid Expenses	285,992	
		Income Tax Receivable	2,070,000	
		TDS/TCS Receivable	15,111,882	
Total		Total	438,373,832	
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 Vinay Chhabra				
Partner				
M.No. 501244				
Date : 25/09/2018				
Place : Gurgaon				
				
Rajat Jay Sehgal				
Trustee				

S M Sehgal Foundation

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March, 2018

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
To Program Direct Expenses(As per Schedule- II)	223,305,959	By Grant-in-aid	
To Program Indirect Expenses (As per Schedule-III)	23,896,466	Grants as per the Receipt & Payment	226,819,860
		Add: Unspent Grant of Previous Year	61,222,019
		Add: Grant recoverable	2,085,271
			290,127,150
To Depreciation (As per schedule I)	21,440,056	By Donation	1,334,795
		By Community Contribution	1,253,800
		By Rental Income	45,992,092
		By Other Income	2,703,710
		By Municipal Tax Refund	1,458,945
		By Interest:	
		Fixed Deposit	1,809,710
		Saving account	2,226,031
			4,035,741
Total	346,906,233	Total	346,906,233

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. 15597N



Date : 25/09/2018

Place : Gurgaon

Partner

M.No. 501244

CA Viney Chhabra

Ajay Kumar Pandey

Chief Executive Officer

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 01.04.2017 TO 31.03.2018

RECEIPTS	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)
To Opening Balance			
Cash in Hand	220,063	By Programme Direct Expenses	219,635,715
Bank Saving Accounts	74,213,614	By Programme Indirect Expenses	22,575,147
Bank Fixed Deposit Accounts	49,434,389		
		By Fixed Assets	11,753,032
To Interest Income		Add: TCS Receivable	18,070
Interest on FDs	1,809,710		
Interest on Saving	2,226,031	By CWIP	4,447,590
Add: Interest Accrued (Opening)	1,209,247		
	5,244,988	By Capital Advance	4,699,368
Less: Interest Accrued (Current Year)	1,300,617		
Less: TDS Receivable	274,792	By Security Deposits	50,000
To Grant		By Taxes Payable (Prev. Year)	28,715
To Grant Receivable (Previous Year)			
To Community Contribution		By Sundry Advances (Net)	837,267
To Donation			
		By Closing Balance	
To Rental Income	45,992,092	Cash in Hand	132,728
Less: TDS Receivable	4,414,466	Bank Saving Accounts	87,482,837
		Bank Fixed Deposit Accounts	56,228,011
To Community Awareness & Campaign			
Less: Income Receivable	325,840		
Less: TDS Receivable	28,171		
	6,019		
To Income from Other Services			
Less: Income Receivable	2,221,183		
Less: TDS Receivable	35,400		
	138,824		
To Municipal Tax Refund			
To Other Income			
To Income Receivable (Previous Year)			
To Expenses Recovered			
To Staff Loan			
Staff loan recovered during the year	443,267		
Less: Staff loan paid during the year	300,000		
To Staff Advance (Net)			
To Deposits			
To Sale of Fixed Assets			
Total		Total	407,888,478

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

(Signature)
 CA Viney Chhabra
 Partner
 M.No. 501244

(Signature)
 Rajat Jay Sehgal
 Trustee

Date : 25/09/2018
 Place : Gurgaon

S M SEHGAL FOUNDATION

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

FIXED ASSETS SCHEDULE AS AT 31.03.2018

Schedule I

PARTICULARS	W.D.V AS ON 1.4.2017	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 31.03.18
		Exceeding 6 Months	Not Exceeding 6 Months					
Tangible Assets								
Land	96,835,059.00				96,835,059.00	0%		96,835,059.00
Building (Office)	108,621,580.00		1,250,105.00		109,871,685.00	10%	10,924,663.00	98,947,022.00
Building (Ghagas)	2,624,892.00				2,624,892.00	10%	262,489.00	2,362,403.00
Building (Ghagas-Dhaincha Proj)	106,295.00				106,295.00	10%	10,630.00	95,665.00
Building(Ravalkol)	626,089.00				626,089.00	10%	62,609.00	563,480.00
Computer	694,732.00	484,365.00	280,064.00		1,459,161.00	40%	527,651.00	931,510.00
Furniture & Fixture	15,303,497.00	123,155.00	1,659,652.64		17,086,304.64	10%	1,625,647.64	15,460,657.00
Camera	206,172.00	24,999.02	52,997.00		284,168.02	15%	38,650.02	245,518.00
Office Equipment	2,353,314.00	1,395,773.00	2,147,531.00		5,896,618.00	15%	723,428.00	5,173,190.00
Television	423,865.00	-	-		423,865.00	15%	63,580.00	360,285.00
Vehicle	3,574,757.00	58,900.00	2,114,488.00	10,817.00	5,737,328.00	15%	702,013.00	5,035,315.00
Washing Machine	54,487.00	-	-		54,487.00	15%	8,173.00	46,314.00
Electrical Equipment & Fittings	11,538,778.00	-	-		11,538,778.00	15%	1,730,817.00	9,807,961.00
Plant & Machinery	14,955,575.00	124,191.00	357,134.00		15,436,900.00	15%	2,288,750.00	13,148,150.00
Projector	184,509.00	17,500.00	117,459.00		319,468.00	15%	39,111.00	280,357.00
Refrigerator	76,382.00	-	-		76,382.00	15%	11,457.00	64,925.00
Cooler	34,207.00	-	-		34,207.00	15%	5,131.00	29,076.00
Air Conditioning & Fittings	11,827,759.00	-	85,297.00		11,913,056.00	15%	1,780,561.00	10,132,495.00
Inverter	343,270.00	21,500.00	27,800.00		392,570.00	15%	56,801.00	335,769.00
Photocopy	123,978.00	-	82,600.00		206,578.00	15%	24,792.00	181,786.00
UPS	51,839.00	9,750.00	-		61,589.00	15%	9,239.00	52,350.00
Printers	30,389.00	53,800.00	72,176.00		156,365.00	40%	48,111.00	108,254.00
Fax	2,573.00	-	-		2,573.00	15%	386.00	2,187.00
Dishwasher	127,814.00	-	-		127,814.00	15%	19,172.00	108,642.00
Generator-Ghagas	42,763.00	-	-		42,763.00	15%	6,414.00	36,349.00
Research Equipments	309,356.00	-	-		309,356.00	15%	46,403.00	262,953.00
Sub Total:	271,073,931.00	2,313,933.02	8,247,303.64	10,817.00	281,624,350.66		21,016,678.66	260,607,672.00
Intangible Assets								
Intangible Assets(Software)	330,182.00	264,727.00	927,068.00		1,521,977.00	40%	423,377.00	1,098,600.00
Sub Total:	330,182.00	264,727.00	927,068.00	-	1,521,977.00		423,377.00	1,098,600.00
Total	271,404,113.00	2,578,660.02	9,174,371.64	10,817.00	283,146,327.66	0%	21,440,055.66	261,706,272.00

S M SEHGAL FOUNDATION
PROGRAMME DIRECT EXPENSES FOR THE YEAR 2017-18
Schedule-II

S.NO.	PARTICULARS	AMOUNT (RS)
1	COMMUNICATIONS	1,552,015
2	CONVEYANCE & CONTIGENCY	4,213,759
3	CONFERENCE, TRAINING & MEETING	4,636,274
4	INFRASTRUCTURE & VILLAGE DEV. EXP.	99,508,324
5	LEGAL & PROFESSIONAL	6,218,460
6	TRAVELLING PROJECT STAFF	451,530
7	MEMBERSHIP & SUBSCRIPTION	275,088
8	OFFICE RENT	1,390,985
9	PERSONNEL EXPENSES	104,739,874
10	TRAINING- STAFF	319,649
TOTAL		223,305,958






S M SEHGAL FOUNDATION
PROGRAMME INDIRECT EXPENSES FOR THE YEAR 2017-18
Schedule-III

S.NO.	PARTICULARS	AMOUNT (RS)
1	REPAIR & MAINTENANCE - BUILDING, PLANT & MACHINERY	12,778,403
2	COMMUNICATIONS	1,310,411
3	CONVEYANCE & CONTINGENCY	302,266
4	FREIGHT & CARTAGE	153,964
5	TRAVELLING ADMINISTRATION	381,365
6	VEHICLE RUNNING & MAINTENANCE	1,971,612
7	RECRUITMENT EXPENSES	32,526
8	AUDIT FEE	149,500
9	BANK CHARGES	50,587
10	BOOK & PERIODICAL	39,581
11	FUNDRAISING EXPENSES	578,064
12	FREIGHT & CARTAGE	116,617
13	GUEST HOUSE EXPENSES	180,109
14	LOSS ON ACCOUNT OF EXCHANGE RATE FLUCTUATION	17,777
15	LOSS ON SALE OF FIXED ASSET	5,817
16	CONFERENCE & MEETING	273,855
17	MEMBERSHIP & SUBSCRIPTION	1,115,580
18	OFFICE EXPENSES	579,757
19	PRINTING & STATIONERY	3,215,028
20	RATES & TAXES	643,647
TOTAL		23,896,466






S M SHEGAL FOUNDATION

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. ACCOUNTING POLICIES

i) BASIC OF ACCOUNTING

For the Financial year 2017-18, 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

All receipts towards grants/donations including unspent grants of previous year(s) are recognized as Income for the current financial year.

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.



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, if any, to be payable to any employee shall be treated as an expense on the basis of actual payment.

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

- 1) In accordance to accounting policy-ii as mentioned above, the total receipts of grants including unspent grants of previous year(s) are recognized as an Income during the financial year 2017-18.
- 2) GST and Service tax charged from tenants and clients have not been passed through Income and Expenditure account and are treated as liability.
- 3) Contingent Liability: No contingent liability exists as on balance sheet date.

For Ashok Chhabra & Associates

Chartered Accountants

FRN:15507N

C.A Viney Chhabra

Partner

M.No.:501244



For SM Sehgal Foundation

(Chief Executive Officer)

Place: - GURGAON

Date:- 25/09/2018