

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

REGISTRATION No : F - 2054 (BOMBAY)
NAME OF THE PUBLIC TRUST : NALANDA DANCE RESEARCH CENTRE
FOR THE YEAR ENDING : 31ST MARCH, 2017

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 and vouchers in the custody of the manager or trustee on the date of audit were in arrangement with the accounts :	Yes
D.	Whether all the books, deeds, accounts vouchers or other documents or records required by the auditor were produced before him :	Yes
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 compiled with :	"No-Currently under updatation"
F.	Whether the manager or trustee or any other person required by the auditor to appear before him did so 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 of the Trust :	No
H.	The amounts outstanding for more than one year and the amounts written-off, if any :	Yes (refer point 13.1 & 13.2 of our notes)
	Service Tax Credit Written off	66,996/-
	Grants Receivable Written off	7,00,000/-
I.	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-	Not Applicable.
J.	Whether any money of the public trust has been invested contrary to the provisions of Section 35 :	No.
K.	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the Auditor :	Nil

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L.	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies 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 of trust or mis-application or any other person while in the management of the trust :	Nil
M.	Whether the budget has been filed in the form provided by rule 16 A :	Yes
N.	Whether the maximum and minimum number of the trustee is maintained :	Yes
O.	Whether the meetings are held regularly as provided in such instrument :	Yes
P.	Whether the minute books of the proceedings of the meeting is maintained :	Yes
Q.	Whether any of the trustees has any interest in the investment of the trust :	No
R.	Whether any of the trustees is a debtor or creditor the trust :	No
S.	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit :	Not Applicable.
T.	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner :	Please refer our notes on accounts

For ATUL PURANI & ASSOCIATES
CHARTERED ACCOUNTANTS



Atul Purani
Proprietor

Membership No. 044596
Firm Registration No. 115893W



PLACE : Mumbai
DATED : 18.07.2017

THE BOMBAY PUBLIC TRUSTS ACT,
SCHEDULE IX C

(Vide Rule 32)

Statement of income liable to contribution for
the year ending 31st March, 2017

Name of the Public Trust : NALANDA DANCE RESEARCH CENTRE
Registered No. : F - 2054 (BOM)

		Rs.	Ps.	
I.	Income as shown in the Income and Expenditure Account (Schedule IX)			This institution exclusively runs for Advancements and propagation of Secular education and as such its Income is not liable to contribution as per Rule 32 (3)(I) of Public Trust Rule, 1951.
II.	Items not chargeable to Contribution under Section 58 and Rule 32 :			
i.	Donations received from other Public Trusts and Dharamdas			
ii.	Grants received from government and local authorities.....			
iii.	Interest on sinking and 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-agriculture 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 percent of gross rent of building.....			
	e. cost of collection at 4 percent of gross rent of buildings let out.....			
x.	Cost of collection of income or receipts from securities, Stocks, etc. at 1 percent of such income.....			



	xi.	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent.....			
		GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION			NIL

Certified that while claiming deductions admissible under the above schedule, 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-deductions.

For **ATUL PURANI & ASSOCIATES**
CHARTERED ACCOUNTANTS



Atul Purani
Proprietor



Membership No. 044596
Firm Registration No. 115893W

PLACE : MUMBAI
DATED : 18.07.2017

For **NALANDA DANCE RESEARCH CENTRE**

For Nalada Dance Research Centre



Director
Trustee



Hon. Treasurer



Trust Address :

Plot No A-7/1, N.S.Road No 10,
J.V.P.D. Scheme
Vile Parle (West)
Mumbai - 400 049.

PLACE : MUMBAI
DATED : 18.07.2017

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE VIII
[Vide Rule 17 (1)]

Name of the Public Trust : NALANDA DANCE RESEARCH CENTRE.
Balance Sheet as at : 31st MARCH, 2017

FUNDS & LIABILITIES		Amount	Amount	Amount	Amount
<u>TRUST FUNDS OR CORPUS :-</u>					
Balance as per last Balance Sheet		171,400.00			
Adjustment during the year		-	171,400.00		11,255,477.00
<u>Other Earmarked Funds :-</u> (Created under the provisions of the trust deed or scheme or out of the Income)			312,750.00		-
Building fund & other fund (As per statement)			8,640,000.00		1,896,069.00
<u>LOANS (Secured or Unsecured) :-</u>					
From Trustees		-			
(Against Bank Fixed Deposits) :-				25,000.00	
From others - Overdraft with S.B.I.		-		-	
From others - Overdraft with U.B.I.		-		-	
					1,574,350.00
					1,599,350.00
<u>LIABILITIES :-</u>					
Student Deposit		99,400.00			
Sundry Creditors		2,656,557.93			
Student Welfare Fund		33,035.00			25,855.00
Caution Money		16,250.00			
Development fund		501,850.00	3,307,092.93		6,826,446.00
C.F.			12,431,242.93		21,577,342.00



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FUNDS & LIABILITIES	Amount	ASSETS	Amount	Amount
B.F.		B.F.		
INCOME & EXPENDITURE ACCOUNT :-		CASH & BANK BALANCES :-		
Balance as per last Balance Sheet	16,887,666.85	<u>With State Bank of India</u>		
Less : Appropriation, if any	-	Provident Fund	22,367.08	
	16,887,666.85	Savings Account A/c 6007	1,607.70	
Add : Surplus as per Income and Expenditure Account	8,882,362.32	Savings Account - UGC A/c	92,088.29	
		Current Account - 5167	1,118,087.63	
		Current account - 9895	546,054.88	
		Current account - 34391078296	58,404.75	
		Fixed deposit	9,100,000.00	10,938,610.33
		<u>With Union Bank of India</u>		
		<u>In Current Account with</u>		
		Savings A/c No. 8576	1,349,575.41	
		Savings A/c No. 4030	823,604.61	
		Fixed deposit	1,002,793.00	3,175,973.02
		ICICI Bank		
		Bank of Maharashtra	1,832,417.94	
		Cash on Hand	634,384.75	
			42,544.06	16,623,930.10
		INCOME & EXPENDITURE ACCOUNT :-		
		Balance as per Balance Sheet	-	
		Less : Appropriation, if any	-	
		Less : Deficit as per I & E A/c	-	
		Add : Surplus Expenditure account	-	
	12,431,242.93			
	25,770,029.17			
	38,201,272.10			38,201,272.10

As per our report of even date

For ATUL PURANI & ASSOCIATES
CHARTERED ACCOUNTANTS

ATUL PURANI
Proprietor
M. No. 044596
FRN : 115893W

PLACE : Mumbai
DATED : 18.07.2017

For NALANDA DANCE RESEARCH CENTRE

Atul
DIRECTOR

Atul
TREASURER



PLACE : Mumbai
DATED : 18.07.2017

EXPENDITURE	Amount	Amount	INCOME	Amount	Amount
" Amount transferred to reserve or specific :- funds or liabilities account ; U.G. C. Grant - XII th plan U.G. C. Grant - Minor Research Department of Culture - Equipment WIP III - Construction Fund Excess Expenditure over earmarked fund / grant - Equipment - Excess Salary	B/f 12,750.00 - - -	6,335,427.68	" Amount transferred from reserve or specific :- funds or liabilities account ; - UGC XII th plan - WIP III Construction Fund - Building Fund - Department of Culture - Equipment	135,189.00 3,255,349.00 - -	38,244,523.00
" Expenditure on objects of the trust Religious Educational Medical Relief Relief of poverty R & D Activities	- 24,851,845.00 -	12,750.00			
" Income over Expenditure carried to Balance Sheet	1,552,676.00	26,404,521.00			41,635,061.00
		32,752,698.68			41,635,061.00
		8,882,362.32			41,635,061.00
		41,635,061.00			41,635,061.00

As per our report of even date
For ATUL PURANI & ASSOCIATES
CHARTERED ACCOUNTANTS



ATUL PURANI
Proprietor
M. No. 044596
FRN : 115893W

PLACE : Mumbai
Dated : 18.07.2017

For NALANDA DANCE RESEARCH CENTRE

(Signature)
DIRECTOR

(Signature)
TREASURER



PLACE : Mumbai
Dated : 18.07.2017

NALANDA DANCE RESEARCH CENTRE
ACCOUNTING YEAR : 31-03-2017
FIXED ASSETS SCHEDULE

Particulars	Rate %	Opening w.d.v.	Additions		Deductions/ Transfers	Capital Grant Total	Net Asset after deduction of capital grant	On Opening WDV	Depreciation		Closing W.D.V.
			More than 180 days	Less than 180 days					More than 180 days	Less than 180 days	
A. Immovable Property											
Building	10	2,166,773	-	-	-	2,166,773	-	216,677.00	-	-	1,950,096
Annexe-Building	10	742,903	-	-	-	742,903	-	74,290.00	-	-	668,613
B. Capital Work In Progress											
WIP Construction-III	-	608,391	8,028,377	-	-	8,636,768	-	-	-	-	8,636,768
		3,518,067	8,028,377	-	-	11,546,444		290,967			11,255,477

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FIXED ASSETS SCHEDULE - 31-03-2017

C) NALANDA NRITYA KALA MAHAVIDYALAYA

C - 1 Particulars	Rate %	Opening Balance as on 01-04-2016 Rs.	Additions		Total Rs.	Opening W.D.V. Rs.	Depreciation		Closing W.D.V. as on 31-03-17 Rs.
			More than 180 days Rs.	Less than 180 days Rs.			More than 180 days Rs.	Less than 180 days Rs.	
Movable Properties									
Furniture & Fixtures	10%	21,128.00	-	-	21,128.00	2,113.00	-	-	19,015.00
Musical Instruments	15%	316.00	1,910.00	-	2,226.00	47.00	287.00	-	1,892.00
Typewriter	15%	57.00	-	-	57.00	9.00	-	-	48.00
Computer	60%	3,771.00	-	-	3,771.00	2,263.00	-	-	1,508.00
Computer Software	60%	641.00	-	-	641.00	385.00	-	-	256.00
C.D. Player	15%	555.00	-	-	555.00	83.00	-	-	472.00
Bio Matric Machin	15%	16,673.00	-	-	16,673.00	2,501.00	-	-	14,172.00
H.P. Laser Printer	60%	930.00	-	-	930.00	558.00	-	-	372.00
Total		44,071.00	1,910.00	-	45,981.00	7,959.00	287.00	8,246.00	37,735.00

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NALANDA NRITYA KALA MAHAVIDYALAYA
Assets acquired under Non Salary Grant

C - 2 Particulars	Rate	Opening Balance as on 01-04-2016	Additions		Total	Non Salary Grant U.G.C.	Net Assets after set off capital/grant	Dep. On W.D.V. for the year charged to income & Expenditure	Closing W.D.V. as on 31-03-17
			Rs.	%					
Computer (Non Salary Grant)		1.00	-	-	1.00	-	1.00	-	1.00
Movable Properties - UGC under Space Time									
BPL T.V.		1.00	-	-	1.00	-	1.00	-	1.00
Equipments-I		1.00	-	-	1.00	-	1.00	-	1.00
Equipments -II		1.00	-	-	1.00	-	1.00	-	1.00
Movable Properties - UGC under IX Plan									
C.D.Player		1.00	-	-	1.00	-	1.00	-	1.00
C.D.Writer		1.00	-	-	1.00	-	1.00	-	1.00
Equipments -III		1.00	-	-	1.00	-	1.00	-	1.00
Furn & Fix.-II		1.00	-	-	1.00	-	1.00	-	1.00
Movable Properties - UGC under X Plan									
Computer -31.03.2004		1.00	-	-	1.00	-	1.00	-	1.00
Air conditioner		1.00	-	-	1.00	-	1.00	-	1.00
Computer with UPS		1.00	-	-	1.00	-	1.00	-	1.00
Computer - Monitor		1.00	-	-	1.00	-	1.00	-	1.00
Xerox Machine- Sumaria		1.00	-	-	1.00	-	1.00	-	1.00
HP Laser Jet 3055		1.00	-	-	1.00	-	1.00	-	1.00
Dance Education CD		1.00	-	-	1.00	-	1.00	-	1.00
Soul Library Software		1.00	-	-	1.00	-	1.00	-	1.00
Fax - 31.03.2010		1.00	-	-	1.00	-	1.00	-	1.00
Computer - 31.03.2010		1.00	-	-	1.00	-	1.00	-	1.00
Computer Software - 31.03.2010		1.00	-	-	1.00	-	1.00	-	1.00
INFLIBNET Software - 31.03.2010		1.00	-	-	1.00	-	1.00	-	1.00
Audio Video Editing Consol - 31.03.2010		1.00	-	-	1.00	-	1.00	-	1.00



Movable Properties - UGC under XI Plan											
Computer 31.03.12	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Laptop 31.03.2012	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Furniture 31.03.2012	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Computer 31.03.13	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Equipment 31.03.13	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Movable Properties - UGC under XII Plan											
Computer 31.03.15	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Aquaguard 31.03.2015	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Biometric 31.03.2015	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Soul Library Software 31.03.15	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
HP Laser Jet Printer 31.03.16	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Speakers , Mike & Cable 31.03.16	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Computer 31.03.16	1.00	-	-	1.00	-	1.00	-	1.00	-	1.00	1.00
Computer Hardware 31.03.17				44,940.00		44,940.00		44,939.00		1.00	1.00
T o t a l	33.00	-	-	44,973.00	-	44,939.00	-	34.00	-	34.00	34.00

8,246.00

37,769.00

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D) RESEARCH

Particulars	Rate %	Opening Balance as on 01-04-2016 Rs.	Additions		Total Rs.	Depreciation			Closing W.D.V. as on 31-03-17 Rs.
			More than 180 days Rs.	Less than 180 days Rs.		More than 180 days Rs.	Less than 180 days Rs.	Total Rs.	
DVD Player	15%	682.00	-	-	682.00	-	-	102.00	580.00
CD Player	15%	1,335.00	-	-	1,335.00	-	-	200.00	1,135.00
Computer Accessorie	60%	518.00	-	-	518.00	-	-	311.00	207.00
Costume	15%	29,794.00	-	-	29,794.00	-	-	4,469.00	25,325.00
Equipment [Dance & Fitness]	15%	32,057.00	-	-	32,057.00	-	-	4,809.00	27,248.00
Sony Recorder	15%	2,595.00	-	-	2,595.00	-	-	389.00	2,206.00
Total		66,981.00	-	-	66,981.00	-	-	10,280.00	56,701.00

Total [A + B + C + D]

607,640.00

13,151,546.00

IMMOVABLE PROPERTIES

290,967.00

11,255,477.00

MOVABLE PROPERTIES

316,673.00

1,896,069.00



For Malada Dance Research Centre

Director

Hon. Treasurer

NALANDA DANCE RESEARCH CENTRE

**ACCOUNTING YEAR : 31.03.2017
BREAK-UP OF BUILDING FUNDS & OTHER FUNDS**

Particulars	Balance as per last Balance Sheet as on 01.04.2016	Additions during the year	Funds trfd. To Income & Expenditure A/c during the year	Closing Balance as on 31.03.2017
	Rs.	Rs.	Rs.	Rs.
A)				
Building Fund	-	-	-	-
Research Development Fund	-	-	-	-
ICICI Retention Money	8,640,000.00	-	-	8,640,000.00
	8,640,000.00	-	-	8,640,000.00

NALANDA DANCE RESEARCH CENTRE

**ACCOUNTING YEAR : 31.03.2017
BREAK-UP OF BUILDING FUNDS & OTHER FUNDS**

Particulars	Balance as per last Balance Sheet as on 01.04.2016	Additions during the year	Funds trfd. To Income & Expenditure A/c during the year	Closing Balance as on 31.03.2017
	Rs.	Rs.	Rs.	Rs.
B)				
WIP III Construction Fund	3,255,349.00	4,773,028.00	8,028,377.00	-
Research Development Fund	-	-	-	-
Staff Medical Aid Fund	-	300,000.00	-	300,000.00
UGC XII Plan (NNKM)	135,189.00	-	122,439.00	12,750.00
ICICI Retention Money	-	-	-	-
	3,390,538.00	5,073,028.00	8,150,816.00	312,750.00

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For Nalanda Dance Research Centre

[Signature]
Director

[Signature]
Hon. Treasurer

NALANDA DANCE RESEARCH CENTRE

ACCOUNTING YEAR : 31.03.2017
BREAK UP OF DEPOSITS, LOANS & ADVANCES

PARTICULARS	Maha Vidyalaya	Nalanda Dance Research Centre	Research Account	Total
A) DEPOSITS :				
With Othes - Land	-	84,000.00	-	84,000.00
- Stamp Duty & Registration of Land	-	23,760.00	-	23,760.00
- Electricity	6,420.00	45,331.00	-	51,751.00
- Telephone	-	3,000.00	-	3,000.00
- Water	-	500.00	-	500.00
- BMC	-	34,355.00	-	34,355.00
Total (A) Rs.	6,420.00	190,946.00	-	197,366.00
B) LOANS AND ADVANCES :				
- Excess Professional Tax	8,400.00	-	-	8,400.00
- NNKM - UGC Account	-	5,000.00	-	5,000.00
- Service Tax Receivable	-	321,489.00	-	321,489.00
- Service Tax Credit available	-	-	-	-
- Emission Electronics Pvt Ltd (Repairs)	-	-	-	-
- Municipal Taxes Receivable (Svasti)	-	208,524.00	-	208,524.00
- P. L. Deshpande - hall Deposit	11,000.00	70,151.00	86,417.00	167,568.00
- Tax Deducted at Source - 31.03.2006	-	147,169.00	-	147,169.00
- Tax Deducted at Source - 31.03.2007	-	32,269.00	-	32,269.00
- Tax Deducted at Source - 31.03.2008	-	95,521.00	585.00	96,106.00
- Tax Deducted at Source - 31.03.2015	-	15,929.00	-	15,929.00
- Tax Deducted at Source - 31.03.2017	-	374,451.00	79.00	374,530.00
Total (B) Rs.	19,400.00	1,270,503.00	87,081.00	1,376,984.00
Total (A+B) Rs.	25,820.00	1,461,449.00	87,081.00	1,574,350.00



For Nalada Dance Research Centre

Director

Hon. Treasurer

NALANDA DANCE RESEARCH CENTRE - 31.03.2017

CASH & BANK BALANCE :

NDRC Main

Fixed Deposit - SBI	9,100,000.00	
Accrued interest on FDR - SBI - net	25,855.00	

Cash & Bank Balances :-

State Bank of India - C.A.- A/c # 5167	1,118,087.63	
ICICI Bank A/c No. 036605000047	1,832,417.94	
	<u>12,076,360.57</u>	
Cash on Hand	21,533.35	12,097,893.92

NNKM

Cash & Bank Balances :-

Bank of Maharashtra	634,384.75	
State Bank of India PF Account	22,367.08	
State Bank of India - S.B.	1,607.70	
State Bank of India - 34391078296	58,404.75	
State Bank of India - S.B.-UGC A/c	92,088.29	
Union Bank of India - S.B. 8576	1,349,575.41	
	<u>2,158,427.98</u>	
Cash on Hand	11,916.71	2,170,344.69

Research A/c

Fixed Deposit - UBI	1,002,793.00	
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Cash & Bank balances :-

<u>State Bank of India</u>		
Current A/c No. 31249639895	546,054.88	
<u>Union Bank of India :-</u>		
Savings A/c No. 4030	823,604.61	
	<u>2,372,452.49</u>	
Cash on Hand	9,094.00	2,381,546.49
		<u>16,649,785.10</u>



NALANDA DANCE RESEARCH CENTRE - 31.03.2017

Grant Receivable :-

	NNKM	NDRC	RESEARCH A/C	TOTAL
Receivable - Grant : Dept. of culture GOI				
- Grant in Aid (salary)	-	3,840,000.00	-	3,840,000.00
- Grant in Aid (others)	-	-	1,370,000.00	1,370,000.00
- Grant in Aid (SNA)		-	25,000.00	25,000.00
Receivable - Grant : Govt. of Maharashtra				
- Grant in Aid (salary)	1,565,591.00	-	-	1,565,591.00
	1,565,591.00	3,840,000.00	1,395,000.00	6,800,591.00

SUNDRY CREDITORS :-

Research A/c

Irfan Kadri				
Synthesis Communications			-	
TDS Payable			-	
Atul Purani & Associates			-	
			25,500.00	25,500.00

NNKM A/c

Salary payable	953,495.00			
Professional Tax payable	3,900.00			
Provident Fund payable	65,476.75			
D.C.P.S. payable	45,177.00			
Income Tax payable	-			
Visiting Faculty Lecturer Payable	21,000.00			
Atul Purani & Associates	25,500.00			
TDS Payable	-			
Electricity charges payable	11,560.00			
Salary Recovery on Assesment Payable	308,676.00			
Exam Remuneration Payable	5,580.00			
Telephone Charges payable	1,388.00			
			1,441,752.75	

NDRC Main A/c

Electricity charges payable	47,197.24			
Security Charges payable	-			
Salary payable	-			
Atul Purani & Associates	50,000.00			
WIP Construction -III Payable	722,571.00			
Municipal Taxes payable	208,524.00			
Outstanding Expenses	155,700.00			
Telephone charges payable	5,312.94			
			1,189,305.18	

2,656,557.93



NALANDA DANCE RESEARCH CENTRE

SCHEDULE ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017.

NOTES ON ACCOUNTS.

(1) ACCOUNTING POLICIES :

(A) SYSTEM OF ACCOUNTING :

The Trust follows mercantile system of accounting and recognizes income and expenditure account on accrual basis.

(B) FIXED ASSETS AND DEPRECIATION :

- i. The fixed assets are capitalized at cost inclusive of expenses relating to acquisition and installation of fixed assets.
- ii. Assets transferred from grants / earmarked funds :
Fixed assets acquired from the funds and or capital grants are capitalized at cost less funds / grants. The assets acquired under 100 % grant are shown at nominal cost of Re.1/-.
- iii. The depreciation on the fixed assets acquired partly under grants / funds have been provided on written down value method on the cost arrived at after adjusting the grants / funds at the rate and the methods prescribed under the Income Tax Act, 1961.

(C) Books & Periodicals are charged to revenue account in the year of purchase.

(D) Leave Encashment & Leave Travel Allowance are charged to revenue account as & when paid.

(E) RETIREMENT BENEFITS :

The gratuity & other terminal benefits are charged to revenue account as & when paid.

(2) Audit fess of Rs. 25,000/- and Depreciation of Rs. 10,280/- on movable properties incurred on R & D activities are shown separately and not included under R & D Activities amounting to Rs. 15,52,676/-.

(3) GRANTS RECEIVABLE :

Department of Culture :

- Seminar- Workshop Mohini Attam 2011	1,25,000/-
- Production Vithala Tuzhe Charni 2012	1,20,000/-
- Production An Epic of Love 2013	1,25,000/-
- Production 2015 - Prithivi	3,00,000/-
- Seminar - Synergy of Education & Culture 2015	1,25,000/-
- Nrityotsava 2016	75,000/-
- Salary 2016	19,20,000/-
- Sangeet Natak Akademi 2017	25,000/-
- Salary 2017	19,20,000/-
- Nrityotsava 2017	2,00,000/-
- Production 2017 (Chaturdhara)	3,00,000/-

Govt. of Maharashtra

- Salary (March paid in April -17)	12,06,964/-
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(4) VIDEO CASSETTES :

The trust in respect of its research and education activities develops recorded video and audio Cassettes/CDs. The release of these Cassettes/CDs are undertaken to educate public in the field of classical dance. The trust receives contribution / donation from institutions for development of these cassettes. The cost of master Cassettes/CDs and purchase of blank Cassettes/CDs are charged to revenue account without considering stock of cassettes on hand. The receipt in respect of telecasting rights (for years together) is credited to video and audio Cassettes/CDs account in the year of receipt.



(5) On Salary assessment proceedings by the Government of Maharashtra the trust has been levied/charged total salary recovery of Rs.5,87,235/- vide order dated 27-11-2012 This recovery is towards salary grants given in the past to those employees/teachers whose appointment was not approved by the Govt. of Maharashtra. This recovery is payable in 3 installments out of which the Trust has paid 2 Installment till date and balance 1 installment will be paid as and when the order is received.

(6) *LEASEHOLD LAND :*

The trust has been allotted a plot of land at Juhu Vile Parle Development Scheme N.S. Road 10 approximately 1900 sq. meters for constructing the building. The Mumbai Municipal Corporation has acquired 538.5 sq. meters for road widening. The trust has claimed approximately enhanced FSI in lieu to the set-back area. The land has been leased to the trust for a period of 99 years, on payment of security deposit of Rs. 84,000/- which is included in advance (others) of Rs.5,11,000/- the interest earned on security deposit is adjusted by lessor to lease rent account for which no entries are passed in the books of the Trust.

(7) *REMUNERATION TO TRUSTEE :*

(a) Nalanda Dance Research Centre is recognized as research center by the Ministry of Science and Technology, Government of India, New Delhi and recognition is renewed upto 31.03.2018.

(b) Dr. (Smt.) Kanak Rele is the Founder-Director of the Trust.

(c) Dr. (Smt.) Kanak Rele is paid remuneration of Rs.1,20,000/- per annum, which is received as "guru daksheena" under the Grant as Guru from Department of Culture, Govt. of India during the year.

(d) *REIMBURSEMENT OF EXPENSES:*

Dr. Smt. Kanak Rele who is the Director and managing trustee of Nalanda Dance Research Centre is being paid the reimbursement of expenses includes conveyance expenses of Rs.2,40,000/- (maximum ceiling p.a.), Electricity charges of Rs.1,71,700/-, Telephone charges of Rs.19,434/-, Medical Expenses of Rs.5,577/-, Medical Insurance Premium of Rs.46,585/-, Residence Maintenance Reimbursement of Rs.1,25,147/- and Entertainment Expenses of Rs.60,000/-. The said emoluments are approved by the Governing Council vide resolution dated : 04.12.2013.

(e) Dr. Smt. Uma Rele who is the Principal of the college Nalanda Nritya Kala Mahavidyalaya managed by the trust and whose appointment as per Rules has been approved by the University of Mumbai and Govt. of Maharashtra is a relative of the Director. She has been granted conveyance allowance of Rs.3,000/- (Rupees Three Thousand only) per month for attending day to day affairs of the college. She has been paid salary of Rs.1,44,000/- p.a out of which Rs.72,000/- p.a is received from the Department of Culture.

(f) Ms. Vaidehi Rele who is the teacher of the college Nalanda Nritya Kala Mahavidyalaya managed by the trust and whose appointment as per Rules has been approved by the University of Mumbai and Govt. of Maharashtra is a relative of the Director. She has been paid salary of Rs.1,60,800/- p.a out of which Rs. 72,000/- p.a is received from the Department of Culture.

(g) Mr. Rahul Rele who is the assistant director of the Nalanda Dance Research Centre is a relative of Director. He has been paid a sum of Rs.5,00,000/- p.a towards salary from the trust.

(8) The trust had introduced Membership under Fitness and Nutrition (Movement Science) in the year 2014-15. The trust has maintained register for the admissions of students and issued vouchers for the cash received. It is observed that the cash received is deposited after a gap. The receipts are written in a plain piece of paper which indicates that there is lack of control in the department.



- (9) The trust has also received affiliation fees and examination fees of affiliated classes which are recorded in a notebook where the receipt vouchers have not been maintained and issued.
- (10) During the year, the trust has utilized Rs.24,000/- towards administrative work for Nalanda Nritya Kala Mahavidyalaya and Rs.98,439/- towards purchase of certain fixed assets and other expenses against last years balance unutilized funds which were earmarked amounting to Rs.1,35,189/- for UGC-XII Plan. The balance unutilized earmarked funds as on 31.03.2017 is Rs.12,750/-.
- (11.1) The trust has incurred Rs.80,28,377/- towards construction during 31.03.2017 out of funds earmarked last year amounting to Rs.32,55,349/-. Earlier trust had earmarked as of 31.03.2016 a sum of Rs.30,00,000/- towards further construction expenses for extension of premises vide resolution dated 01.03.2016, since the architect's estimate of construction cost was Rs.23,80,000/- dated 24th February 2016. The minutes of the Board of Trustees has also recorded further additions, alterations, renovations as under:

01.03.2016	35,00,000/-
28.07.2016	8,50,000/-
05.01.2017	65,00,000/-

TOTAL	1,08,50,000/-
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(11.2) The total expenses incurred during the year 31.03.2017 amounting to Rs.80,28,377/- is treated as Work In Progress, as occupation certificate procedure is under process.

(11.3) The said expenditure amounting to Rs.80,28,377/- is certified by the Architect.

(12) During the year the trust has given a sum amounting to Rs.2,35,000/- towards bonus, reimbursement of medical expenses, transit allowance and staff welfare to non teaching staff, approved vide payment order dated 26th October 2016 which is included in staff welfare expenses which should have been charged as salaries and no TDS is applied thereon.

(13.1) During the year the Grant receivable of Rs.7,00,000/- is written off.

Production 2015 - Prithivi	2,00,000/-
Production 2016- A-Neeti	5,00,000/-

TOTAL	7,00,000/-
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(13.2) During the year Service Tax credit of Rs.66,996/- has been written off as it is disallowed by the Service Tax department.

For, NALANDA DANCE RESEARCH CENTRE.

Kanak Rele

DR. SMT. KANAK RELE
Director

PLACE : MUMBAI.
DATED : 18.07.2017



For ATUL PURANI & ASSOCIATES

Atul Purani

Proprietor

