

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	MASOOM			AACTM1118K		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-7	
	B-402	EMGEE GREENS				
	Road/Street/Post Office	Area/Locality		Status	AOP(Trusts)	
	INDIA STEEL GATE,	S M ROAD, WADALA (EAST),				
	Town/City/District	State	Pin	Aadhaar Number		
	MUMBAI	MAHARASHTRA	400037			
	Designation of AO(Ward/Circle)			Original or Revised		
	ADI EXEMP CIR 1(1),MUMBAI 1(1)			ORIGINAL		
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
497600871141016			14-10-2016			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	0
	5	Interest payable			5	0
	6	Total tax and interest payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	109576
			c	TCS	7c	0
			d	Self Assessment Tax	7d	0
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	109576
	8	Tax Payable (6-7e)			8	0
	9	Refund (7e-6)			9	109580
10	Exempt Income	Agriculture	0	10	0	
		Others	0			

This return has been digitally signed by NIKITA VINIT KETKARin the capacity of TRUSTEEhaving PAN ATZPK7734M from IP Address 120.63.206.9 on 14-10-2016 at MUMBAIDsc SI No & issuer 1396712065CN=(n)Code Solutions CA 2014.2.5.4.51=#13133330312c20474e464320496e66617461776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,O**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**FORM NO. 10B**

**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 as at 31<sup>st</sup> March, 2016, and the Income and Expenditure account for the year ended on that date, attached herewith, of **M/s. Masoom** having its Head office at **B-402, Emgee Greens, India Steel Gate, S. M. Road, Wadala (E), Mumbai - 400037** and assessed to tax vide **PAN : AACTM1118K** and report that:

1. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 the test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
4. In our opinion, proper books of account have been kept by the head office of the assessee so far as appears from our examination of the books.
5. In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read with notes thereon, if any, give a true and fair view;
  - a) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31<sup>st</sup> March, 2016; and
  - b) in the case of the Income and Expenditure account, deficit of the assessee for the year ended on that date.

The prescribed particulars are annexed hereto.

**For Ambavat Jain & Associates LLP**

Chartered Accountants

Firm Registration No. : 109681W

  
**Atul Ambavat**

Membership No. : 113731

Place : Mumbai

Date : 15<sup>th</sup> September, 2016





**ANNEXURE**  
**OPTOMETRIC EDUCATION SOCIETY**  
**Statement of Particulars**

**I. Application of income for charitable or religious purposes**

1.	Amount of income of previous year applied to charitable or religious purposes in India during that year.	Rs. 4,05,76,116
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 purpose in India during the previous year.	Nil
3.	Amount of income accumulated or set apart / 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 wholly in part only for the purposes.	Rs. 86,32,384
4.	Amount of income eligible for exemption under section 11 (1)(c): (Give details).	Nil
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purpose under section 11 (2).	Rs. 83,40,724
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
7.	Whether any part of 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.	Nil
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purpose 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 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 c) has not been utilised for purpose for which it was Accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, details thereof.	Nil  Nil  Nil

**II. Application or use of income or property for the benefit of person 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.	Nil
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*A*



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 detail of the property and the amount of rent or compensation charged, if any.	Nil
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.	Refer Annexure 1
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 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 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/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

**III. Investments held at any time during the previous year(s) in concerns in which person referred to in section 13(3) have a substantial interest**

Sr. 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 Ambavat Jain & Associates LLP**

Chartered Accountants

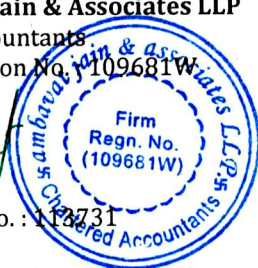
Firm Registration No. 109681W

**Atul Ambavat**

Membership No. : 113731

Place : Mumbai

Date : 15<sup>th</sup> September, 2016



**Annexure 1 : Details of payments made to persons referred to in section 13(3) of the Income Tax Act, 1961**

<b>Name</b>	<b>Designation</b>	<b>Amount (Rs.)</b>	<b>Nature of Expenses</b>
Nikita Ketkar	Trustee	15,65,120	Salary for Managing the Affairs of the Trust





**REPORT OF THE AUDITORS RELATING TO ACCOUNTS AUDITED UNDER SUB- DIVISION (2) OF SECTIONS 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Registration No. : **E - 16664**  
Name of the Public Trust : **OPTOMETRIC EDUCATION SOCIETY**  
For the year ending : **31<sup>st</sup> March, 2016**

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 balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
D.	Whether all 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 previous audit report have been duly complied with;	Yes
F.	Whether the manager or trustee or any other person required by the auditor to appear before him did so and 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.	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the trust; The amounts of outstanding for more than one year and the amounts written off, if any;	No
I.	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-;	No
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 Sec. 36 which have come to the notice of the auditor;	Nil
L.	All cases of irregular, illegal or improper expenditure, or failure of omission to recover money 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 misapplication or any other misconduct on the part of the trustees or any other person while in the managements of the trust;	Not Applicable
M.	Whether the budget has been filed in the form provided by Rule 16A ;	Yes
N.	Whether the maximum and minimum number of the trustees 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	Yes

Registered with Limited Liability under The Limited Liability Partnership Act, 2008 with Registration No. AAA - 7120

5B, Ground Floor, Onlooker Building, 14, Sir. P. M. Road, Fort, Mumbai - 400001. India

Regd. Office: 40, Morarji Velji Bldg, 1<sup>st</sup> flr, 9/15, Dr. M.B. Velkar Street, Kalbadevi, Mumbai - 400002.

Tel: +91 22 43153000 Fax: +91 22 43153015. Email: aja@ajallp.com



	maintained;	
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 of the trust;	No
S.	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly compiled with by the trustees during the period of audit;	Yes
T.	Any Special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

**For Ambavat Jain & Associates LLP**

Chartered Accountants

Firm Registration No. : 109681W

  
**Atul Ambavat**  
 Membership No. : 113731  
 Place : Mumbai  
 Date : 15<sup>th</sup> September, 2016



**The Bombay Public Trust Act, 1950**

**SCHEDULE - IX C**

**(Vide Rule 32)**

**Statement of Income liable to contribution for the year ending on 31st March, 2016**

Registration No. : E - 24715

Name of the Public Trust : MASOOM

Particulars		Amount
I.	Income as shown in the Income and Expenditure Account ( Schedule IX ) :	5,75,49,224
II.	Items not chargeable to Contribution under Section 58 and Rules 32:	
	i) Donations received from other Public Trust and Dharmadass	
	ii) Grants received from Government and Local authorities	
	iii) Interest on Sinking or 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 donation for relief distress caused by scarcity, drought, flood, fire or other natural calamity	
	viii) Deductions out of income from lands used for agricultural purpose :-	
	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 purpose :-	
	a) Assessment, cesses and other Government or Municipal Taxes	
	b) Ground rent payable to the superior Landlord	
	c) Insurance premia	
	d) Repair at 10 per cent of gross rent of Building	
	e) Cost of collection at 4 per cent of gross rent of buildings letout	
	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 per cent of the estimated gross annual rent.	
<b>Gross Annual Income chargeable to contribution</b>		<b>Nil</b>
<i>Since the main object of the trust is educational in nature, the trust is exempt from paying contribution as per Section 58(2) of The Bombay Public Trusts Act, 1980.</i>		

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.

**Trust Address :** B-402, Emgee Greens, India Steel Gate, S. M. Road, Wadala (E), Mumbai - 400037.

**For Ambavat Jain & Associates LLP**

Chartered Accountants

Firm Registration No. 109681W

**Atul Ambavat**

Membership No. : 11373

Place : Mumbai

Date : 15th September, 2016

**For MASOOM**

*(Signature)*

**Trustee**

*(Signature)*

**Trustee**





## MASOOM

B-402, Emgee Greens, India Steel Gate, S. M. Road, Wadala (E), Mumbai - 400037

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2016 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

#### **1. BACKGROUND**

M/s Masoom is a charitable trust registered under the Bombay public Trust Act 1950 vide Regn. No. E-24715 and having PAN AACTM1118K.

Further, the above trust has obtained a certificate u/s 80G(5) of the Income Tax Act 1961 dated 6<sup>th</sup> January, 2009 vide Letter No. DIT (E)/MC/80G/1126/2008/2008-09.

The Trust's primary focus is to establish and maintain after school resource centers, night schools and day care creches.

#### **2. SIGNIFICANT ACCOUNTING POLICIES ADOPTED IN THE PREPARATION AND PRESENTATION OF THE ACCOUNTS**

##### **a) BASIS OF ACCOUNTING:**

These financial statements are prepared under historical cost convention on an accrual basis.

##### **b) USE OF ESTIMATES:**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the trustees to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognized prospectively in current or future periods.

##### **c) REVENUE RECOGNITION:**

Contribution received from the donor is accounted as a corpus donation where the intention of the donor has been specified and a letter to that effect is received from the donor. Otherwise the contribution is treated as ordinary donation and accounted for on the date of receipt.

##### **d) EXPENSES:**

All expenses are accounted for on accrual basis except those with significant uncertainties.

##### **e) FIXED ASSETS & DEPRECIATION:**

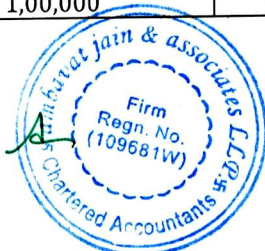
Fixed Assets are stated at cost less depreciation. Depreciation on Fixed assets are provided on written down value method under section 32 of the Income tax Act, 1961 and in accordance with and at the rates specified in New Appendix I of the Income tax rules, w.e.f. 02<sup>nd</sup> April, 2005.

##### **f) Where internal evidence in the form of vouchers towards expenses are partially not available we have relied upon the external documents authenticated by the trustee and as well as written in the books of accounts.**

##### **g) Current year figures have been regrouped and rearranged whenever necessary and rounded off upto nearest rupee.**

#### **3. DISTRIBUTION OF STAFF ACCORDING TO SALARY LEVELS**

Slab of gross salary (in Rs.) plus benefits paid to staff (per month)	Male staff	Female staff	Total staff
Less than 5000	-	-	-
5,000 - 10,000	1	-	1
10,000 - 25,000	12	8	20
25,001 - 50,000	8	6	14
50,001 - 1,00,000	4	-	4
Greater than 1,00,000	-	1	1



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4. STAFF REMUNERATION PAID DURING FINANCIAL YEAR 2015-16

Head of the organisation (including honorarium)	Rs. 15,65,120
Highest paid Full Time regular staff	Rs. 6,23,400
Lowest paid Full Time regular staff	Rs. 41,250

5. COST OF NATIONAL AND INTERNATIONAL TRAVEL BY TRUSTEES / STAFF MEMBERS

6. ANNUAL GROSS REMUNERATION PAID TO TRUSTEES

Sr. No.	Name	Amount (Rs.)
1	Nikita V Ketkar	15,65,120
2	Vineet V Ketkar	Nil
3	Dr. C. D. Bangargi	Nil
4	Vidya Shah	Nil
5	Aditya Natraj	Nil
6	Aashu Calapa	Nil

7. AMOUNT REIMBURSED TO ALL THE TRUSTEES TOWARDS THE FOLLOWING (in Rs.)

Sr. No.	Particulars	Amount (Rs.)
1	International Travel	60,083
2	Domestic Travel	48,056
3	Local Conveyance	36,000
4	Entertainment Expenses	Nil
5	Others	Nil

8. AMOUNT PAID TO THE TRUSTEES TOWARDS PROFESSIONAL FEES (in Rs.)

Sr. No.	Particulars	Amount (Rs.)
1	V. V. Ketkar	Nil

As per our report of even date.

For Ambavat Jain & Associates LLP  
Chartered Accountants  
Firm Registration No. 109681W

Atul Ambavat  
Membership No. : 113731  
Place : Mumbai  
Date : 15th September, 2016



For MASOOM

*Ketkar*  
Trustee

*Ketkar*  
Trustee



THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE - IX

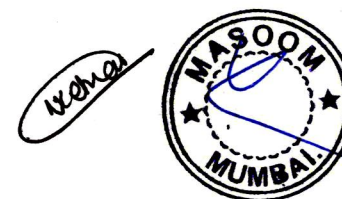
( Vide Rule 17 (1) )

Name of Public Trust : MASOOM

Registration No. : E-24715

Income & Expenditure Account for the year ending 31.03.2016

EXPENDITURE	AMOUNT	AMOUNT 31-3-2016	AMOUNT 31-3-2015	INCOME	AMOUNT	AMOUNT 31-3-2016	AMOUNT 31-3-2015
To Expenditure in respect of properties				By Rent			
To Establishment Expenses		29,09,574	11,43,830	Accrued	-	-	-
To Remuneration to Trustee		15,65,183	13,60,410	Realised	-	-	-
To Legal Expenses		-	-	By Interest			
To Audit fees		19,937	19,480	Interest on FD	5,17,624	15,89,260	5,70,955
To Bank Charges		115	972	Realised on Bank Accounts	10,71,636		
To Unspent Grant transferred to Balance Sheet		2,14,72,291	-	By Donation		5,58,65,034	3,28,38,034
To Amount written off :				By Grants		-	-
(a) Bad Debts	-	-	-	By Income from Courses		2,400	1,39,200
(b) Loan Scholarship	-	-	-	By Other Misc. Income		92,530	-
(c) Irrevocable Rents	-	-	-	To Deficit carried over to Balance Sheet		4,69,513	-
(d) Other items	-	-	-				
To Miscellaneous Expenses		-	-				
To Depreciation		15,79,328	-				
To Commission Paid		-	-				
To Expenditure on Objects of the Trust							
(a) Religious	-	-	-				
(b) Educational	3,04,72,309	-	-				
(c) Medical Relief	-	-	-				
(d) Relief of Poverty	-	-	-				
(e) Other Charitable Objects	-	3,04,72,309	2,09,72,752				





To Surplus carried over to Balance Sheet		-	1,00,50,746			
TOTAL		5,80,18,737	3,35,48,189	TOTAL	5,80,18,737	3,35,48,189

As per our report of even date.

For Ambavat Jain & Associates LLP  
Chartered Accountants  
Firm Registration No. 109681W

Atul Ambavat  
Membership No. : 126305  
Place : Mumbai  
Date : 15th September, 2016



For Masoom

*Nikita*

Nikita Ketkar  
Trustee  
Place : Mumbai  
Date : 15th September, 2016



*Vineet*

Vineet Ketkar  
Trustee  
Place : Mumbai

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE - VIII

( Vide Rule 17 (1) )

Name of Public Trust : MASOOM

Registration No. : E-24715

Balance Sheet as on 31.03.2016

FUND & LIABILITIES	AMOUNT	AMOUNT 31-3-2016	AMOUNT 31-3-2015	PROPERTY AND ASSETS	AMOUNT	AMOUNT 31-3-2016	AMOUNT 31-3-2015
<b>Trust Funds or Corpus :</b>				<b>Immovable Properties : (At Cost)</b>			
Balance as per last balance sheet	27,34,307			Balance as per last Balance Sheet	-		
Addition during the year	8,33,925	35,68,232	27,34,307	Addition during the year	-		
				Less : Sales during the year	-		
				Depreciation up to date	-		
<b>Other Earmarked Funds :</b>				<b>Investments :</b>			
Ordinary Fund	-			Balance as per last Balance Sheet	87,45,000		
Unspent Grants	2,14,72,291	2,14,72,291	-	Add : During the Year	3,35,74,065		
				Less : Matured during the year	(2,68,55,633)	1,54,63,432	87,45,000
<b>Loans (Secured or Unsecured) :</b>				<b>Plant &amp; Machinery :</b>			
From Trustees	-			Balance as per last Balance Sheet	13,77,643		
From Others	-			Addition during the year	56,08,999		
				Less : Sales during the year	-		
<b>Liabilities :</b>				Depreciation up to date	(15,79,328)	54,07,314	13,77,643
For TDS on Contract	14,625			<b>Loans (Secured or Unsecured) :</b>			
For TDS on Professional Fees	1,01,593			Goods/Doubtful	-	-	-
For TDS on Salary	26,180			Loans Scholarships	-	-	-
For Profession Tax	7,200			Other Loans	-	-	-
For Other Payables	4,10,137			<b>Advances :</b>			
For Audit Fees	10,037	5,69,772	5,75,880	To Trustees	-		
				To Employees	1,06,930		
<b>Income and Expenditure Account</b>				To Other (Prepaid)	-	1,06,930	1,59,275
Balance as per last Balance Sheet	1,48,89,540			<b>Deposits :</b>			
Less : Appropriation if any	-			Office Rent Deposit	1,78,001		
Add : Surplus				FD Interest Receivable	19,497		
Less : Deficit	(4,69,513)	1,44,20,027	1,48,89,540	TDS Receivable FY14-15	12,189		
				TDS Receivable FY15-16	1,08,831	3,18,518	5,07,183

