

|   |   |  |
|---|---|--|
|  | <b>Dr. N.G.P. ARTS AND SCIENCE COLLEGE</b><br>(An Autonomous Institution, Affiliated to Bharathiar University, Coimbatore)<br>Approved by Government of Tamil Nadu and Accredited by NAAC with 'A' Grade (2 <sup>nd</sup> Cycle)<br>Dr. N.G.P. – Kalapatti Road, Coimbatore-641048, Tamil Nadu, India<br>Web: <a href="http://www.drngpasc.ac.in">www.drngpasc.ac.in</a>   Email: <a href="mailto:info@drngpasc.ac.in">info@drngpasc.ac.in</a>   Phone: +91-422-2369100 | <b>NAAC</b><br><b>3<sup>rd</sup> Cycle</b> |
|   |   | <b>Criterion VI</b><br><b>Metric 6.4.1</b> |

## Academic Year 2016-17: Internal and External Audit Report



## FORM NO. 10B

[ See rule 17B]

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

I have examined the balance sheet of **Kovai Medical Center Research And Educational Trust**, **AAATK2825P** [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.

I have obtained all the information and explanations which to the best of **my** knowledge and belief were necessary for the purposes of the audit. In **my** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **trust** visited by **me** so far as appears from **my** examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by **me**, subject to the comments given below:

In **my** opinion and to the best of **my** information, and according to information given to **me**, 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 **COIMBATORE**

Date **03/10/2017**

Name

**VISVANATHAN CHANDRAM**

**OULI**

Membership Number

**021453**

FRN (Firm Registration Number)

Address

**339, VARIETY HALL ROAD, ,  
OPP TO CENTRAL BANK, CO  
IMBATORE**

## 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 ( ₹ )   | <b>759625539</b>              |
| 2.  | Whether the <b>trust</b> 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 ( ₹ ) | <b>No</b>                     |
| 3.  | Amount of income <b>accumulated or set apart</b> 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 <b>wholly</b> for such purposes. ( ₹ )              | <b>Yes</b><br><b>57315736</b> |
| 4.  | Amount of income eligible for exemption under section 11(1)(c) (Give details)   | <b>No</b>                     |
| 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) ( ₹ )  | <b>0</b>                      |
| 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.   | <b>Not Applicable</b>         |
| 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 ( ₹ )     | <b>No</b>                     |
| 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  | <b>No</b>                     |
| (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   | <b>No</b>                     |

|     |   |           |
|-----|---|-----------|
| (c) | has not been utilised for purposes 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, the details thereof | <b>No</b> |
|-----|---|-----------|

## 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 <b>trust</b> 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. | <b>No</b> |
| 2. | Whether any part of the income or property of the <b>trust</b> 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.   | <b>No</b> |
| 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   | <b>No</b> |
| 4. | Whether the services of the <b>trust</b> were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any  | <b>No</b> |
| 5. | Whether any share, security or other property was purchased by or on behalf of the <b>trust</b> during the previous year from any such person? If so, give details thereof together with the consideration paid  | <b>No</b> |
| 6. | Whether any share, security or other property was sold by or on behalf of the <b>trust</b> during the previous year to any such person? If so, give details thereof together with the consideration received   | <b>No</b> |
| 7. | Whether any income or property of the <b>trust</b> 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   | <b>No</b> |
| 8. | Whether the income or property of the <b>trust</b> was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details  | <b>No</b> |

## 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 **COIMBATORE**

Date **03/10/2017**

Name

**VISVANATHAN CHANDRAM**

Membership Number

**OULI**

FRN (Firm Registration Number)

**021453**

Address

**339, VARIETY HALL ROAD, ,  
OPP TO CENTRAL BANK, CO  
IMBATORE**

Form Filing Details

Revision/Original Original

**DR NGP ARTS AND SCIENCE COLLEGE**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017**

| Rs.P<br>31.03.2016 | EXPENDITURE                                  | Rs.P<br>31.03.2017 | Rs.P<br>31.03.2016 | INCOME                             | Rs.P<br>31.03.2017 |
|--------------------|--|--------------------|--------------------|------------------------------------|--------------------|
|                    | <b>To Fees &amp; payments to University:</b> |                    |                    |                                    |                    |
| 19500.00 " "       | Administrative Fees                          |                    |                    | By Fees and other collections from |                    |
| 11 27 800.00 " "   | Affiliation Fees                             | 16 25 000.00       | 19 79 55 715.00    | students                           | 23 65 12 691.00    |
| 1 09 000.00 " "    | Inspection expenses                          | 3 92 000.00        |                    |                                    |                    |
| 79 500.00 " "      | Registration fees paid                       | 4 38 000.00        | 1 56 920.00 " "    | Interest received from Banks       | 3 85 271.00        |
| 11 23 131.00 " "   | University fee paid                          | 46 000.00          |                    |                                    |                    |
| " "                | <b>Salary &amp; Remuneration payments:</b>   |                    |                    |                                    |                    |
| 41 63 441.00 " "   | Contribution to PF                           | 40 75 408.00       |                    |                                    |                    |
| 6 85 09 888.00 " " | Salary & Allowance To Lectures               | 8 20 20 965.00     |                    |                                    |                    |
| " "                | <b>Administrative Expenses</b>               |                    |                    |                                    |                    |
| 5 49 711.00 " "    | Admission Expenses                           | 7 74 374.00        |                    |                                    |                    |
| 12 14 207.00 " "   | Advertisement                                | 32 48 872.00       |                    |                                    |                    |
| 49 037.00 " "      | Bank Charges                                 | 68 257.19          |                    |                                    |                    |
| 6 77 869.00 " "    | College day & function expenses              | 60 95 934.00       |                    |                                    |                    |
| 8 04 639.00 " "    | Consumables (Lab, Stores, Medicals)          | 28 09 874.00       |                    |                                    |                    |
| 79 71 549.00 " "   | Concession                                   | 1 09 69 145.00     |                    |                                    |                    |
| 27 64 594.00 " "   | Electricity charges                          | 29 51 330.00       |                    |                                    |                    |
| 5 11 852.00 " "    | Generator Diesel                             | 7 72 644.00        |                    |                                    |                    |
| 7 21 109.00 " "    | Insurance Premium paid                       | 9 35 108.00        |                    |                                    |                    |
| 1 51 67 140.16 " " | Interest paid on Bank Term Loans             | 1 27 50 006.34     |                    |                                    |                    |
| 81 81 098.00 " "   | Other Expenses                               | 64 40 539.00       |                    |                                    |                    |
| 1 06 739.00 " "    | Postage & Courier                            | 1 26 659.00        |                    |                                    |                    |
| 29 92 901.00 " "   | Printing & Stationery                        | 46 39 782.00       |                    |                                    |                    |
| 3 70 30 539.00 " " | Purchases - Catering                         | 4 44 42 195.00     |                    |                                    |                    |
| 4 29 846.00 " "    | Rent & Rates & Taxes paid                    | 3 84 202.00        |                    |                                    |                    |

DR NGP ARTS AND SCIENCE COLLEGE  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

| Rs.P<br>31.03.2016     | EXPENDITURE                              | Rs.P<br>31.03.2017     | Rs.P<br>31.03.2016     | INCOME       | Rs.P<br>31.03.2017     |
|------------------------|--|------------------------|------------------------|--------------|------------------------|
| 39 41 495.00 " "       | Repairs & Maintenance-Vehicle            | 68 08 784.00           |                        |              |                        |
| 8 19 003.00 " "        | Repairs and Maintenance-Computer         | 1 83 810.00            |                        |              |                        |
| 25 50 032.00 " "       | Repairs and Maintenance-Others           | 27 59 818.00           |                        |              |                        |
| 47 080.00 " "          | Welfare expenses                         | 4 78 201.00            |                        |              |                        |
| 4 26 497.00 " "        | Subscription, Books & Periodicals        | 4 75 791.00            |                        |              |                        |
| 4 45 613.00 " "        | Telephone charges & internet expenses    | 4 47 020.00            |                        |              |                        |
| 2 94 756.00 " "        | Travelling Expenses                      | 1 32 516.00            |                        |              |                        |
| 15 77 621.00 " "       | Uniform Charges                          | 19 67 091.00           |                        |              |                        |
| <u>16 44 07 187.16</u> | Total Expenditure Excluding Depreciation | <u>19 92 59 325.53</u> | <u>19 81 12 635.00</u> | Total Income | <u>23 68 97 962.00</u> |
| 3 37 05 447.84         | Surplus before depreciation              | 3 76 38 636.47         |                        |              |                        |
| 2 55 04 433.64         | Depreciation                             | 2 96 68 092.90         |                        |              |                        |
| 82 01 014.20           | Sulplus after depreciation               | 79 70 543.57           |                        |              |                        |
| <u>19 81 12 635.00</u> | Total                                    | <u>23 68 97 962.00</u> | <u>19 81 12 635.00</u> | Total        | <u>23 68 97 962.00</u> |

PLACE : COIMBATORE

DATE : 3-10-17

"AS PER MY REPORT OF EVEN DATE"

*V Chandramouli*

V. CHANDRA MOULI, B.Sc., F.C.A.  
Chartered Accountant  
M. No.: 21453  
339, Variety Hall Road  
Coimbatore - 641 001

For Kovai Medical Center  
Research and Educational Trust  
*J. J. Narayanan*  
Trustee

**DR NGP ARTS AND SCIENCE COLLEGE**  
**BALANCE SHEET AS ON 31.03.2017**

**Rs.p**  
**31.03.2016**

**LIABILITIES**

|              |                                    |              |
|--------------|------------------------------------|--------------|
|              | <b><u>Secured Loans:</u></b>       |              |
| 27 98 548.28 | HDFC Ltd - Vehicle Loan            | 47 32 180.62 |
| 12 92 367.00 | Kotak Mahindra Bank - Vehicle Loan | 39 88 732.00 |

|                |   |                |
|----------------|---|----------------|
|                | <b><u>Current Liabilities &amp; Provisions:</u></b> |                |
| 6 12 39 611.13 | Sundry Creditors                                    | 8 13 50 060.13 |

|                |                      |                 |
|----------------|----------------------|-----------------|
| 101,139,362.83 | <b><u>KMCRET</u></b> | 11 91 53 352.63 |
|----------------|----------------------|-----------------|

**16 64 69 889.24**

**Rs.p**  
**31.03.2016**

15 55 00 883.80

30 12 702.14

1 42 15 493.50

11 22 227.00

8 19 597.00

**20 92 24 325.38**

**17 46 70 903.44**

**ASSETS**

**Rs.p**  
**31.03.17**

**Fixed Assets :**

|                 |                 |
|-----------------|-----------------|
| As per Schedule | 18 71 56 936.00 |
|-----------------|-----------------|

**Current Assets Loans & Advances :**

**A.Current Assets**

|                     |              |
|---------------------|--------------|
| Cash On Hand & Bank | 56 44 838.88 |
|---------------------|--------------|

**B.Loans & Advances**

|                  |                |
|------------------|----------------|
| Advances         | 1 46 56 373.50 |
| Prepaid Expenses | 9 45 380.00    |
| Other Deposits   | 8 20 797.00    |

**20 92 24 325.38**

PLACE : COIMBATORE  
DATE : 3-10-17

"AS PER MY REPORT OF EVEN DATE"

*V Chandramouli*

V. CHANDRA MOULI, B.Sc., F.C.A.  
Chartered Accountant  
M. No.: 21453  
339, Variety Hall Road  
Coimbatore - 641 001

For Kovai Medical Center  
Research and Educational Trust

*J. J. Varadani D. Palanichamy*  
Trustee