

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

We have examined the balance sheet of **MAGASOOL TRUST**, **AADTM4524E** [name and PAN of the trust or institution] as at **31/03/2016** 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 **31/03/2016** and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2016**

The prescribed particulars are annexed hereto.

Place **Chennai**
Date **18/07/2016**

Name **SWAMINATHAN VENKATAR AMAN**
Membership Number **022276**
FRN (Firm Registration Number) **004104S**
Address **New No.60, Old No.39, Jayashree Apartments II Main Road, R.A Puram Chennai TAMILNADU 600028 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 (₹)	1646758
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. (₹)	124488
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 it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No
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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
Total					

Place
Date

Chennai
18/07/2016

Name
Membership Number
FRN (Firm Registration Number)
Address

SWAMINATHAN VENKATAR
AMAN
022276
004104S
New No.60, Old No.39, Jayashree
Apartment II Main Road, R.A
Puram Chennai TAMILNADU
600028 INDIA

Form Filing Details	
Revision/Original	Original

OFF COPY

T0010

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 MAGASOOL TRUST			PAN AADTM4524E		
	Flat/Door/Block No NO.19/2	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-7		
	Road/Street/Post Office SUNDARESWARAR STREET	Area/Locality MYLAPORE				
	Town/City/District CHENNAI	State TAMILNADU	Pin 600004	Status AOP(Trusts) Aadhaar Number		
	Designation of AO(Ward/Circle) CORPORATE CIRCLE 1(2) CHE			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 403444841090816			Date(DD/MM/YYYY) 09-08-2016		
	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	0	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	0	
		e Total Taxes Paid (7a+7b+7c +7d)			7e	0
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		0	10	0
		Others		0		

This return has been digitally signed by TANNIRKULAM MUDAMBI AJAY KUMAR in the capacity of TRUSTEEhaving PAN AKGPA2393G from IP Address 122.165.59.243 on 09-08-2016 at CHENNAIDsc SI No & issuer 1961624903991975997CN=SafeScript sub-CA for RCAI Class 2 2014, OU=Sub-CA, O=Sify Technologies Limited, C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Name of Assessee	MAGASOOL TRUST		
Address	NO.19/2 SUNDARESWARAR STREET MYLAPORE CHENNAI TAMILNADU 600004		
Status	AOP Trust	Assessment Year	2016-2017
Ward		Year Ended	31.3.2016
PAN	AADTM4524E	Formation Date	03/06/2013
Residential Status	Resident		
Filing Status	Original		
Last Year Return Filed On	03/09/2015	Serial No.:	770556761030915
Bank Name	Punjab National Bank, DAV SCHOOL GOPALAPURAM AVVAISHANMUAGAM SALAI 600086 ,MICR:600024049, A/C NO:6180000100004918 ,Type: Saving ,IFSC Code: PUNB0618000		
Tele:	Mob:9445392454		
Registration no :	DIT NO.2(239)/13-14/2628		
Registration Date :	28/01/2014		

Computation of Total Income

Income from Other Sources (Chapter IV F)		1687
Interest From Saving Bank A/c	1687	
Voluntary Contribution for other than corpus(Local)	1769559	1769559
Income Before Application of Income		1771246
Less: Application of Income		
Amount applied to charitable purposes in india during the previous year - Revenue Account	1646758	1646758
Income Exempt u/s 11(1)(a) Income Accumulated or Set Apart Upto 15%		124488
Gross Total Income		1771246
Total Income		0
Round off u/s 288 A		0
Adjusted total income (ATI) is not more than Rs. 20 lakh hence AMT not applicable.		
Tax Due		0
Tax Payable		0
Due Date for filing of Return September 30, 2016		

Details of Members of AOP

S. No.	Name of Member	PAN
1	JAYARAM VENKATESAN	
2	AJAY KUMAR TANNIRKULAM	
3	SELVAGANAPATHY R	

or MAGASOOL TRUST

Trustee
T.M. Ajay

Signature

TRUSTEE
(TANNIRKULAM MUDAMBI AJAY KUMAR)

For MAGASOOL TRUST

CompuTax : 1066 [MAGASOOL TRUST]

Magasool Trust
No 19/2,Sundareswarar street, Mylapore-600004

Receipts & Payments Account for the year ended 31.03.2016

Receipts	Amount	Amount	Payments	Amount	Amount
Opening Balance		1369.51	Direct Expenses		1423524.00
Cash	268.07		Material Costs	1213524.00	
Bank	1,101.44		Equipment purchased	210000.00	
Donation		1769559.32	Indirect Expenses		
Bank Interest		1687.00	Administration Expenses		223035.98
			Closing Balance		126055.85
			Bank Accounts	50341.78	
			Cash-in-hand	75714.07	
Total		1772615.83	Total		1772615.83

Place:Chennai
Date 18/07/2016

or **MAGASOOL TRUST**
T.M. Ajay (Trustee)
for
Managing Trustee **TRUSTEE**

As per our report of even date
P.S. Subramania Iyer & Co
Chartered Accountants
Firm Reg. No: 004104S
V. Swaminathan
V. Swaminathan
Partner
Membership No:22276



Magasool Trust
No 19/2, Sundareswarar street, Mylapore-600004

Income & Expenditure Account for the year ended 31.03.2016

Particulars	Amount	Particulars	Amount
Material Costs	1213524.00	Donation	1769559.32
Equipment purchased	210000.00	Bank interest	1687.00
Administration Expenses	223233.98		
Excess of Income over Expenditure	124488.34		
Total	1771246.32	Total	1771246.32

As per our report of eve
P.S. Subramania Iyer
Chartered Accountant
Firm Reg. No: 00410

Place: Chennai

Date: 18/07/2016

for
T.M. Aravind (Trustee)
Managing Trustee
TRUSTEE

V. Swaminathan
Partner
Membership No: 222



Magasool Trust
No 19/2,Sundareswarar street, Mylapore-600004

Balance Sheet as on 31 st March 2016

Liabilities	Amount	Amount	Assets	Amount	Amount
General fund		117430.85	Current Assets		126055.85
Opening balance	(7057.49)		Cash-in-hand	75714.07	
Add : Excess of Income			Bank Accounts	50341.78	
over expenditure	124488.34				
Audit fees payable		8625.00			
Total		126055.85	Total		126055.85

Place:Chennai
 Date: 18/07/2016

of **MAGASOOL TRUST**
T.M. Ajay (Trustee)
 for
Managing Trustee

As per our report of even date
P.S. Subramania Iyer & Co
 Chartered Accountants
 Firm Reg. No: 004104S
V. Swaminathan
V. Swaminathan
 Partner
 Membership No:22276





e-Filing Anywhere Anytime
Income Tax Department, Government of India

ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)

Name	MAGASOOL TRUST	PAN	AADTM4524E
Form No	10B	Assessment Year	2016
e-Filing Acknowledgement Number	403412011090816	Date of e-Filing	09/08/2016

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

[Click to Print the Receipt](#)

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