

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 **31/03/2017** 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.

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 **31/03/2017** 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 **Chennai**  
Date **25/09/2017**

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 ( ₹ )   | 1252983        |
| 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. ( ₹ )                        | No             |
| 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 |
|-----|---|----|

**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 |
|--------------|---------------------------------|---|-------------------------------------|--------------------------------|---|
| <b>Total</b> |                                 |   |                                     |                                |   |

Place  
Date

**Chennai**  
**25/09/2017**

Name  
Membership Number  
FRN (Firm Registration Number)  
Address

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

|                     |          |
|---------------------|----------|
| Form Filing Details |          |
| Revision/Original   | Original |

T 0010

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year  
**2017-18**

|  |  |                                   |                                 |  |                          |   |
|--|--|-----------------------------------|---------------------------------|--|--------------------------|---|
| PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION | Name<br><b>MAGASOOL TRUST</b>                                      |                                   |                                 | PAN<br><b>AADTM4524E</b>   |                          |   |
|  | Flat/Door/Block No<br><b>NO.19/2</b>                               | Name Of Premises/Building/Village |                                 | Form No. which has been electronically transmitted<br><b>ITR-7</b> |                          |   |
|  | Road/Street/Post Office<br><b>SUNDARESWARAR STREET</b>             | Area/Locality<br><b>MYLAPORE</b>  |                                 |  | Status<br><b>AOP/BOI</b> |   |
|  | Town/City/District<br><b>CHENNAI</b>                               | State<br><b>TAMILNADU</b>         | Pin/ZipCode<br><b>600004</b>    | Aadhaar Number/Enrollment ID                                       |                          |   |
|  | Designation of AO(Ward/Circle)<br><b>CORPORATE CIRCLE 1(2) CHE</b> |                                   |                                 | Original or Revised<br><b>ORIGINAL</b>                             |                          |   |
|  | E-filing Acknowledgement Number<br><b>227331191300917</b>          |                                   |                                 | Date(DD/MM/YYYY)<br><b>30-09-2017</b>                              |                          |   |
|  | 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                       |   |
|  |  | Others                            |                                 | 0  |                          |   |

This return has been digitally signed by JAYARAM VENKATESAN in the capacity of TRUSTEE  
 having PAN AHZPJ4692H from IP Address 122.174.18.125 on 30-09-2017 at CHENNAI  
 Dsc Sl No & issuer 2094006542079627135CN=SafeScripT sub-CA for RCAl 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 2017-2018  
Ward Year Ended 31.3.2017  
PAN AADTM4524E Formation Date 03/06/2013  
Residential Status Resident  
Filing Status Original  
Last Year Return Filed On 09/08/2016 Serial No.: 403444841090816  
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)

0

Aggregate of income u/s 11 and 12 excluding  
Voluntary contribution

1252983

Less: Application of Income

Amount applied to charitable purposes in india during the  
previous year - Revenue Account

1343877

1343877

1252983

**Gross Total Income**

0

**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, 2017

Due date extended to 31/10/2017 F.NO.225/270/2017/ITA.II DT. 31.08.2017

**Bank Account Detail**

| S. No. | Bank                 | Address   | Account No           | IFSC Code   | Type            | Cash Deposited |
|--------|----------------------|---|----------------------|-------------|-----------------|----------------|
| 1      | Punjab National Bank | DAV SCHOOL<br>GOPALAPURAM<br>AVVAISHANMUAGA<br>M SALAI 600086 | 618000010000491<br>8 | PUNB0618000 | Saving(Primary) | NA             |

**Details of Members of AOP**

S. No. Name of Member

PAN

- 1 JAYARAM VENKATESAN
- 2 AJAY KUMAR TANNIRKULAM
- 3 SELVAGANAPATHY R

or MAGASOOL TRUST  
for  
Managing  
Trustee (JAYARAM VENKATESAN)  
Signature T.M. Ajay  
Trustee For MAGASOOL TRUST

CompuTax : 1066 [MAGASOOL TRUST]

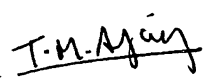
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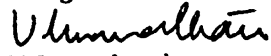
**Magasool Trust**  
**No 19/2, Sundareswarar street, Mylapore-600004**

**Receipts & Payments Account for the year ended 31.03.2017**

| Receipts        | Amount   | Amount            | Payments                 | Amount    | Amount            |
|-----------------|----------|-------------------|--------------------------|-----------|-------------------|
| Opening Balance |          | 126055.85         | <b>Direct Expenses</b>   |           | <b>1135210.25</b> |
| Cash at bank    | 50341.78 |                   | Material Costs & Labour  | 545210.25 |                   |
| Cash-in-hand    | 75714.07 |                   | Equipment purchased      | 590000.00 |                   |
| Donation        |          | 1248118.00        | <b>Indirect Expenses</b> |           |                   |
| Bank Interest   |          | 4865.00           | Administration Expenses  |           | 208441.68         |
|                 |          |                   | <b>Closing Balance</b>   |           | <b>35386.92</b>   |
|                 |          |                   | Cash at bank             | 12004.10  |                   |
|                 |          |                   | Cash-in-hand             | 23382.82  |                   |
| <b>Total</b>    |          | <b>1379038.85</b> | <b>Total</b>             |           | <b>1379038.85</b> |

Place: Chennai  
Date: 25/09/2017

**OF MAGASOOL TRU.**  
  
**TRUSTEE**  
for Managing Trustee

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



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

Income & Expenditure Account for the year ended 31.03.2017

| Particulars             | Amount            | Particulars                          | Amount            |
|-------------------------|-------------------|--------------------------------------|-------------------|
| Material Cost & labour  | 545210.25         | Donation                             | 1248118.00        |
| Equipment purchased     | 590000.00         | Bank interest                        | 4865.00           |
| Administration Expenses | 208666.68         |                                      |                   |
|                         |                   | Excess of Expenditure<br>over income | 90893.93          |
| <b>Total</b>            | <b>1343876.93</b> | <b>Total</b>                         | <b>1343876.93</b> |

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

OF MAGASOOL TRUST

*T. N. Jay*  
TRUSTEE  
for Managing Trustee

Place:Chennai  
Date:25/09/2017



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

**Balance Sheet as on 31 st March 2017**

| Liabilities                                 | Amount    | Amount          | Assets                | Amount   | Amount          |
|---|-----------|-----------------|-----------------------|----------|-----------------|
| <b>General fund</b>                         |           | 26536.92        | <b>Current Assets</b> |          | 35386.92        |
| Opening balance                             | 117430.85 |                 | Cash at bank          | 12004.10 |                 |
| Less : Excess of<br>Expenditure over Income | 90893.93  |                 | Cash-in-hand          | 23382.82 |                 |
| <br>  |           |                 |                       |          |                 |
| Audit fees payable                          |           | 8850.00         |                       |          |                 |
| <br>  |           |                 |                       |          |                 |
| <b>Total</b>                                |           | <b>35386.92</b> | <b>Total</b>          |          | <b>35386.92</b> |

Place: Chennai  
Date: 25/09/2017

**of MAGASOOL TRUST**  
*T.M. May*  
**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)**

|  |                   |                            |            |
|--|-------------------|----------------------------|------------|
| <b>Name</b>                                | MAGASOOL<br>TRUST | <b>PAN</b>                 | AADTM4524E |
| <b>Form No</b>                             | 10B               | <b>Assessment<br/>Year</b> | 2017       |
| <b>e-Filing Acknowledgement<br/>Number</b> | 227313691300917   | <b>Date of e-Filing</b>    | 30/09/2017 |

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

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

[Click to Print the Receipt](#)[Click here to Close the window](#)