

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 **METORES TRUST, AABTM2249L**, as at 31st March 2019 and the Profit & Loss account of the year ended on that date which is in agreement with the books of account maintained by the said trust.

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 accounts have been kept by the head office and branches of the above named 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-

- a. During the year, the trust had given an amount of Rs.10,00,000/- for some social welfare projects to Himjoli Products Private Limited, a company registered under the Companies Act,1956, in which one of the trustees holds a substantial interest.
- b. The trust received a communication dated 26/03/2019 from the above company, wherein it has formally communicated to the trust that it would return the said amount expeditiously as it was not in a position to carry out the aforementioned projects. The said amount has been returned by the company to the trust.

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 March 31, 2019 and
- (ii) in the case of the Profit & Loss account, of the Profit of its accounting year ending on March 31, 2019.

The prescribed particulars are annexed hereto.


Mohit Bansal
M.No.094761
Partner

For and on behalf of
S.R. Bansal & Co.,
Chartered Accountants
FRN:000045N
UDIN No. 19094761AAAAAA4622

Place: New Delhi
Date: 25/07/2019.

ANNEXURE

Statement of Particulars

1. Amount of income of the previous year applied to the charitable or religious purposes in India during the year:	Rs. 46,54,797/- (refer to comments in the audit report)
2. Whether the trust /institution has exercised the option under clause (2) of the explanation to the section II (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 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 such purposes:	8,03,364/- (refer to comments in the audit report)
4. Amount of income eligible for exemption under section 11(1)(c) If so,(Give details):	NIL
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):	NIL
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:	NA
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	No.
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 the 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	No.



<p>account referred to in section 11(2) (b) (ii) or section 11 (2)(b)(iii), or:</p> <p>c) Has not been utilized 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:</p>	No.
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II. Application for use of Income or property for the benefit of the persons referred to Section 13(3)



<p>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 persons)? If so, give details of the amount, rate of interest charged and the nature of security, if any:</p>	No
<p>2. Whether any part of income or 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 details of the property and the amount of rent of compensation charged, if any:</p>	No.
<p>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:</p>	No
<p>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:</p>	No.
<p>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 the consideration paid:</p>	No.
<p>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.</p>	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. (Refer to comments in the audit report)

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 & Address of the Concern	Where the concern is a company, number and class of shares held	Nominal value of Investment	Income from the investment	Whether the amount in column 4 exceeded 5 percent of the capital of the concern during the previous year say yes or no
1	2	3	4	5	6
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Mohit Bansal
M.No.094761
Partner
For and on behalf of
S.R. Bansal & Co.,
Chartered Accountants
FRN:000045N
UDIN No. 19094761AAAAAA4622

Date: 25/07/2019.
Place: New Delhi

Annexure-1

METORES TRUST

**FINANCIAL YEAR – 2018-2019
ASSESSMENT YEAR – 2019-2020**

COMPLIANCE OF SECTION 11 OF THE INCOME TAX ACT, 1961

A.	Total Income	Rs. 54,58,161/-
	Minimum amount to be applied For section 11(85% of total income)	Rs. 46,39,437/-
	Amount actually applied	Rs. 46,54,797/-
	Accumulation under Section 11(1) not in Excess of 15% of total income.	Rs. 8,03,364/-
	Accumulation under Section 11(2)	Rs. NIL
B.	From Financial Year 2017-2018	Rs. NIL
	Total Accumulation u/s 11(2)	Rs. NIL



Metores Trust

808-809, Meghdoot, 94 Nehru Place, New Delhi - 110019

Balance Sheet as at 31st March, 2019

<u>PARTICULARS</u>		<u>As At</u>		<u>As At</u>
		<u>31.03.2019</u>		<u>31.03.2018</u>
		<u>Amount (Rs.)</u>		<u>Amount (Rs.)</u>
<u>Assets :</u>				
Bank Balances :				
Indian Bank, Nehru Place, New Delhi		135,632		134,233
Fixed Deposit Account:				
Indian Bank, New Delhi.		17,500,000		17,500,000
Loans & Advances		1,000,000		-
Interest Accrued		164,698		159,225
Advance Tax/TDS		234,369		392,877
Total		19,034,699		18,186,335
<u>Liabilities :</u>				
Corpus Fund account :				
Balance as per Last Account		17,646,300		17,646,300
Outstanding Laibilities		45,000		-
Surplus Account :				
Credit Balance as per Last account	540,035		564,413	
Add / (Less) : Profit/(Loss) for the year as per Profit and loss Account.	803,364	1,343,399	(24,378)	540,035
Total		19,034,699		18,186,335

As per our report of even date.

For S.R. BANSAL & Co.
CHARTERED ACCOUNTANTS
Firm's Registration No. : 000045N

Tohit Bansal
Partner

Membership No. 094761

DIN No. 19094761AAAAAA4622

Place : New Delhi

Date : 25/07/2019

For Metores Trust

Uma Wadhwa

(UMA WADHWA)
TRUSTEE

Pankaj Wadhwa

(PANKAJ WADHWA)
TRUSTEE

Metores Trust

808-809, Meghdoot, 94 Nehru Place, New Delhi-110019

Profit and Loss Account for the year ended 31st March, 2019

PARTICULARS	FOR THE YEAR	FOR THE YEAR
	ENDED 31.03.2019 Amount (Rs.)	ENDED 31.03.2018 Amount (Rs.)
Income :		
Donations Received :-		
M/s. Olympia Electronics Pvt. Ltd.	3,250,000	1,900,000
M/s. J. V. Electronics Pvt. Ltd.	-	100,000
Mr. Om Wadhwa	1,000,000	500,000
Mr. Deepak Bhattacharjee	-	500,000
Interest Received :-		
Interest Received on Fixed Deposits	1,162,333	1,181,104
Interest Received on Income Tax	45,828	10,051
Total	5,458,161	4,191,155
Expenditure :		
Donations paid during the year	4,578,695	4,104,215
Bank Charges	1,102	1,318
Salary	45,000	80,000
Legal & Professional Fees	30,000	30,000
Profit / (Loss) for the year	803,364	(24,378)
Total	5,458,161	4,191,155

As per our report of even date.

For S.R. BANSAL & Co.

CHARTERED ACCOUNTANTS
Firm's Registration No. 00004519
NEW DELHI
Mudit Bansal
Partner

Membership No. 094761

UDIN No. 19094761AAAAAA4622

Place : New Delhi

Date : 25/07/2019

For Metores Trust

Uma Wadhwa
(UMA WADHWA)
TRUSTEE

Pankaj Wadhwa
(PANKAJ WADHWA)
TRUSTEE

