

INDIAN BODY BUILDERS FEDERATION

BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT AS ON 31ST MARCH, 2015.

C. B. CHHAJED & CO.

CHARTERED ACCOUNTANTS

DGP House, Ground Floor,
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INDIAN BODY BUILDERS FEDERATION

ASSESSMENT YEAR : **2015-16**

Status : **A. O. P. (Trust)**

**Due Date
of Formation** : **08.04.2009**

Regn. No. : **F-40615**

PAN : **AAATI 7626 L**

Address : **Slimwell Gymnasium,
Behind Victoria Chrch,
Shitladevi Temple Road, Mahim,
Mumbai - 400 016.**

COMPUTATION OF TOTAL INCOME FOR THE YEAR ENDED 31.03.2015

Income from Other Sources

Gross Receipts as per Income and Expenditure A/c **RS.**
2,64,84,513

Less: Amount spent on Objects of the Trust 2,88,54,018 restricted to 2,64,84,513

Taxable Income : **NIL**

Less : TDS : **5,16,847**

Refund Due : **(5,16,847)**

**Audit Report under Section 12 A (b) of the Income – tax Act, 1961, in the case of charitable or
Religious trusts or institutions**

***We have examined the balance-sheet of Indian Body Builders Federation.**

(Name of the trust or institution)

as at **31.03.2015**

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 above-named Institution 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 *me/us , subject to the comments given below:-

In our opinion and to the best of our information, and according to the 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 institution as at **31.03.2015**, and
- (ii) in the case of the Income & Expenditure account, of the Deficit of its accounting year ending on **31.03.2015**

The Prescribed particulars are annexed hereto.



Place: Mumbai

Dated: 28.09.2015

For C. B. Chhajed & CO.
Chartered Accountants
(Firm Regn. No. 101796W)

S.D.Bhandari

{Partner}

Membership No : 008450

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. Rs. 2,88,54,018/-

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 purposes in India during the previous year. NO

3. Amount of income accumulated or set apart * for finally set apart 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 for such purposes. NIL
in part only

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 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 N.A

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 years is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof N.A

8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes 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 N.A



(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

N.A

(c) has not been utilied 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, details thereof.

N.A

II. Application or use of income or property for the benefit of persons referred to in sec 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

NO

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 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/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 the 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 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 persons referred to in section 13(3) have a substantial interest.

S I. 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 % of the capital of the concern during the previous year----say , Yes/ No
1	2	3	4	5	6
		-----	-----Nil-----	-----	
Total					



Place: Mumbai
Dated: 28.09.2015

C. B. Chhajed & Co.
Chartered Accountants
(Firm Regn No. 101796W)

S.D. Bhandari

S.D. Bhandari
{Partner}

Membership No : 008450

(a) Whether accounts are maintained regularly and in accordance with the provisions of the Act 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 book ,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 the previous audit report have been duly complied with ;	N. A.
(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) The amounts of outstanding for more than one year and the amounts written off, if any ;	Nil
(i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/- ;	N. A.
(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 Section 36 which have come to the notice of the auditors ;	N. A.
(l) All cases of irregular, illegal or improper expenditure, of failure or omission recover monies 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 any other person while in the management of the trust ;	None
(m) Whether the budget has been filed in the form provided by rule 16A ;	No
(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 maintained	Yes
(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 complied 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

As Per Our Attached Report of Even Date

C. B. Chhajer & Co.
 Chartered Accountants
 (Firm Regn. No. : 101796W)

S.D. Bhandari
 {Partner}
 Membership No. : 008450



For Indian Body Builders Federation

Mr. Madhukar Talwalkar
 {Vice President}
 {Trustee}

Mr. Chetan Pathare
 {General Secretary}
 {Trustee}

Place : Mumbai
 Dated : 28.09.2015

Place : Mumbai
 Dated : 28.09.2015

Statement of income liable to contribution for the year ending **31st March, 2015**
 Name of Public Trust : Indian Body Builders Federation

Registered No F-40615 (Mumbai)

	<u>Rs.</u>	<u>Rs.</u>
1 Income as shown in the Income and Expenditure Account (Schedule IX)		2,64,84,513
2 Items not chargeable to Contribution under Section 58 and Rules 32 :		
(i) Donation received from other Public Trusts and Dharmaday		
(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 the relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
(viii) Deductions out of income from lands used for agricultural purposes :-		
(a) Land Revenue and Local Fund Cess		
(b) Rent payable to superior landlord		
(c) Cost of production, if Lands are cultivated by trust		
(ix) Deduction out of income from lands used for non-agricultural purposes :-		
(a) Assessment, cesses and other Government or Municipal purposes :-		
(b) Ground rent payable to the superior Landlord		
(c) Insurance premium		
(d) Repair at 10 percent of gross rent of building		
(e) Cost of collection at 4 percent of gross rent of building let out		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 percent of such income	2,64,845	
(xi) Deduction on account of repairs in respect of buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent		2,64,845
Gross Annual Income Chargeable to contribution Rs.		2,62,19,667

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.

As Per Our Attached Report of Even Date
C. B. Chhajed & Co.
 Chartered Accountants
 (Firm Regn. No. : 101796W)

S.D. Bhandari

S.D. Bhandari
 {Partner}
 Membership No. : 008450



For Indian Body Builders Federation

Mr. Madhukar Talwalkar

Mr. Madhukar Talwalkar
 {Vice President}
 {Trustee}

Mr. Chetan Pathare

Mr. Chetan Pathare
 {General Secretary}
 {Trustee}

Place : Mumbai
 Dated : 28.09.2015

Place : Mumbai
 Dated : 28.09.2015

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE - VIII

[Vide Rule 17 (1)]

INDIAN BODY BUILDERS FEDERATION

BALANCE SHEET AS AT 31ST MARCH, 2015

REGISTRATION NO : F-40615

<u>FUNDS&LIABILITIES</u>	<u>RS</u>	<u>RS</u>	<u>PROPERTY AND ASSETS</u>	<u>RS</u>	<u>RS</u>
Trusts Funds or Corpus:- Balance as per Last Balance Sheet Add: Donation received during the year	1,10,000 -	1,10,000	Immovable Properties:-(At Cost) Balance as per last Balance Sheet Add:-Additions during the year Less:- Sales during the year Depreciation up to date		
Other Earmarked Funds:- (created under the provision of the trust deed or scheme or out of the Income) Depreciation Fund Sinking Fund Reserve Fund			Investments:-		
Loans (Secured or Unsecured):- From Trustees From Others			Furniture & Fixtures:- H.P. Printer Laser Jet :- Balance as per last Balance Sheet Add:-Additions during the year Less:- Sales during the year Depreciation up to date	480 - - 288	192
Liabilities :- For Expenses (Schedule 'A')		30,24,912	Loans (Secured or Unsecured):- Good/Doubtful Loan Scholarship Other Loan Jerai Fitness Private Limited (Sponsorship Fees Receivable)		40,000
Income and Expenditure Account :- Balance as per Last Balance Sheet Less:- Appropriation,if any	20,48,400		Advances To :- Contractors :- Anmol Fluid Control Pvt.Ltd Associated Hospitality & Developers Pvt.Ltd. Nesco Ltd	27,594 13,894 3,42,794	3,84,282
Add:- <u>Surplus</u> as per Income and Less:- <u>Deficit</u> Expenditure Account	25,26,123	(4,77,723)	Deposits :- Nesco Ltd (Deposit) Office Deposit Reliance Infrastructure	2,00,000 70,000 9,97,286	12,67,286
			TDS :- T.D.S. (A. Y. 2014-15) T.D.S. (A. Y. 2015-16)	35,000 5,16,847	5,51,847
			Income Outstanding:- Rent Interest Other Income	- - -	
			Cash and Bank Balances :- (a) In Saving Account with ICICI Bank (b) Cash on hand	4,11,906 1,677	4,13,582
Total Rs.		26,57,189	Total Rs.		26,57,189

The Above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

As Per Our Attached Report of Even Date
For C. B. Chhajed & Co.
Chartered Accountants
(Firm Regn. No. : 101796W)

S.D. Bhandari
S.D. Bhandari
{Partner}
Membership No. : 008450



For Indian Body Builders Federation

Mr. Madhukar Talwalkar
Mr. Madhukar Talwalkar
{Vice President}
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{General Secretary}
{Trustee}

Place : Mumbai
Dated : 28.09.2015

Place : Mumbai
Dated : 28.09.2015

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE - IX

[Vide Rule 17 (1)]

INDIAN BODY BUILDERS FEDERATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

REGISTRATION NO : F-40615

<u>EXPENDITURE</u>	<u>RS</u>	<u>RS</u>	<u>INCOME</u>	<u>RS</u>
To Expenditure in respect of Properties :- Rates, Taxes, Cesses Repairs and Maintenance Salaries Insurance Depreciation (by way of provision of Adjustments) Other Expenses			By Rent	
" Establishment Expenses			" Interest on :- Securities : Loans	
" Remuneration to Trustees			Company FDR	
" Remuneration (in the case of a Math) to the head of the math, including his household Expenditure, if any			Bank Fixed Deposit	
" To Legal & Profession Expenses Honorarium			Other (Interest on Income Tax refund)	
" To Audit Fees		1,18,962	Saving Bank Account	33,833
" To Contribution and Fees			" Dividend	
" To Amount written off : (a) Bad Debts (b) Loan Scholarship (c) Irrecoverable Rents (d) Taxes paid (A.Y 2013-14)			" Donation in Cash or Kind	
	37,230	37,230	" Grants	
" Bank Charges		137	" Income from other Sources	
" Depreciation		288	" Transfer from Reserves	
" Advertisement Expense			" Registration Fees	
" Membership & Subscription Fees			" Sponsorship and fees received for Sport Activities (Schedule 'C')	2,64,50,680
" Amount Transferred to Reserve or Specific Funds			" Deficit carried to Balance Sheet	25,26,123
" Expenditure on the Objects of the Trust (a) Religious (b) Educational (c) Medical Relief (d) Other Charitable Objects (Schedule 'B')				
	2,88,54,018	2,88,54,018		
Total Rs.		2,90,10,635	Total Rs.	2,90,10,635

As Per Our Attached Report of Even Date
For C. B. Chhajed & Co.
Chartered Accountants
(Firm Regn. No. : 101796W)

S.D.Bhandari
{Partner}
Membership No. : 008450



Place : Mumbai
Dated : 28.09.2015

For Indian Body Builders Federation

Mr. Madhukar Talwalkar
{Vice President}
{Trustee}

Mr. Chetan Pathare
{General Secretary}
{Trustee}

Place : Mumbai
Dated : 28.09.2015

INDIAN BODY BUILDERS FEDERATION
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

Schedule : 'A' - Liabilities For Expenses

Particulars	Amount
C. B. Chhajed & Co.	1,36,841.00
Hotel Leela Venture Ltd	1,70,044.00
Jesal Tours & Travels	6,28,546.00
Magne (The Veracious Entertainers)	4,65,398.00
Manasvi Travels	1,90,000.00
Milton Exhibits	5,87,651.00
Moe's Art Pvt.Ltd.	39,575.00
Omkar Enterprises	17,384.00
Professional Fees Payable	7,500.00
The Award Gallery	43,334.00
The Orchid	1,02,399.00
TDS on Rent Payable	3,42,794.00
TDS on Commission Payable	21,950.00
TDS on Contractor Payable	2,59,600.00
TDS on Professional Fees	11,896.00
TOTAL :	30,24,912.00

Schedule : 'B' - Other Charitable Objects - Sport Activities & Sponsorship

Particulars	Amount
Asia Championship, Macau	19,26,009.00
Mr. India 2014, Pune	10,27,300.00
World Championship 2014, Mumbai	2,44,43,900.00
Travelling Expenses	3,05,679.00
Lodging & Boarding	17,405.00
Office Expenses	26,004.00
Office Rent	2,80,000.00
Printing & Stationery	52,695.00
Electricity Exp. (BEST)	7,365.00
Legal Expenses	6,10,000.00
Business Promotion	22,957.00
Computer Expenses	32,368.00
Conveyance Expenses	3,050.00
Mobile Charges	53,648.00
Postage Expenses	45,638.00
TOTAL :	2,88,54,018.00

Schedule : 'C' - Sponsorship and Fees Received

Particulars	Amount
Affiliation Fees	95,000.00
Entry Fees	7,67,225.53
Judges Fees	1,09,000.00
Sponsorship received	2,54,79,454.00
TOTAL :	2,64,50,679.53

