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Girish Mohan Associates
Chartered Accountants

FORM NO. 10 B

**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 **HARDWAR DEVELOPMENT AUTHORITY, HARIDWAR** as at 31st March 2005 and the Income and Expenditure A/c 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 explanation, which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion proper books of account have been kept by the Head Office of the assessee, so far as appears from our examination of the books.

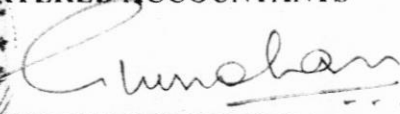
In our opinion and to the best of our information and according to explanation given to us the said accounts give a true and fair view :-

- (i) In the case of Balance Sheet of the state of the affairs of the above named trust/institution as at 31.03.2005 and
- (ii) In the case of Income and Expenditure account of the Income for the accounting year ended as on 31.03.2005.

The prescribed particulars are annexed hereto.

Dated :- 24/10/2005

Place :- HARIDWAR

FOR GIRISH MOHAN ASSOCIATES
CHARTERED ACCOUNTANTS
HARDWAR
M. No. 75511

GIRISH KUMAR MOHAN

ANNEXURE

(Annexure to Audit Report in Form 10B of the Income Tax Act.)

**HARDWAR DEVELOPMENT AUTHORITY
HARIDWAR**

Statement of Particulars

I. Application of income for charitable or religious purposes

1. Amount of income of the previous year applied to charitable religious purposes in India during the year. **Revenue.Exp.-Rs. 20506745**
CapitalExp.-Rs.686532
2. Whether the trust/institution has exercised the option under clause (2) of the Explanations to section 11(1) ? If so, the details of the amount of the income deemed to have been applied to charitable or religious purposes in India during the previous year. **NIL**
3. Amount of income accumulated or set apart / finally set apart for application to charitable or religious purposes to the extent it does not exceed 15 % of the income derived from property held under trust wholly / in part for such purposes. **NIL**
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 **NIL**
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 the income of the previous year under section 11 (B) ? If so, the details thereof **NIL**
8. Whether during the previous year any part of the 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) 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 (11)(2)(b)(iii) or
- (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, details thereof

NIL

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 / institution was lent, or continues to be lent, in the previous year to any person referred to in this 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 **NIL**
- 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 , the details of the property and the amount of the rent or compensation charged, If any **NIL**
- 3. Whether any payment was made to any such person during the previous year by way of salary , allowance or other wise ? If so, give details. **NIL**
- 4. Whether the services of the trust / institution were made available to any such person during the previous year? If so,give the details thereof together with the remuneration or compensation received , If any **NIL**
- 5. Whether any share, security or other property was purchased by or on behalf of the trust / institution during the previous year to any such person? If so, give detail thereof together with the consideration paid. **NIL**
- 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 detail thereof together with the consideration received **NIL**
- 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

NIL

8. Whether the income or property of the trust/institution was used or applied during the previous for the benefit of any such person in any manner ? If so , give details thereof

NIL

[* Strike off whichever is not applicable]

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	Whether the concern is a company, number & class of shares held	Normal value of the Investments	Income from investments	Whether the amount in col 4 exceeded 5% of the capital of the concern during the previous year-say y/n
1	2	3	4	5	6
NOT APPLICABLE					

Dated :- 24/10/2005

PLACE :- HARIDWAR

FOR GIRISH MOHAN ASSOCIATES
CHARTERED ACCOUNTANTS



Girish Mohan
(GIRISH KUMAR MOHAN)

MOHAN KUTIR, SANYAS ROAD
KANKHAL 249 408 HARDWAR (U.A)
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GIRISH MOHAN ASSOCIATES
Chartered Accountants

AUDIT REPORT UNDER SECTION 44 AB OF THE INCOME TAX ACT.1961 IN
THE CASE OF PERSON CARRYING ON BUSINESS

We have examined the Balance-Sheet as at 31st March 2005 and the Profit and Loss A/c for the year ended on that date, attached herewith, of M/S HARDWAR DEVELOPMENT AUTHORITY, MAYAPUR, HARDWAR.

We certify that the Balance-Sheet and the Profit and Loss A/c are in agreement with the books of account maintained at the head office at Hardwar.

We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of audit.

In our opinion, proper books of account have been kept by the head office of the assessee so far as appears from our examination of the books.

In our opinion and to the best of our information and according to explanation given to us, the said accounts give a true and fair view :-

- (i) In the case of Balance Sheet of the state of the affairs of the above named assessee as at 31.03.2005 and
- (ii) In the case of Profit and Loss account of the Profit of the above named assessee for the year ended on that date.

The statement of particulars required to be furnished u/s 44 AB is annexed herewith in Form No. 3 CD.

In our opinion and to the best of our information and according to explanation given to us, the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct.

DATED :- Oct. 24th, 2005

PLACE :- HARIDWAR

For GIRISH MOHAN ASSOCIATES
CHARTERED ACCOUNTANTS


(GIRISH KUMAR MOHAN)

FORM NO.
3 CD

Statement of particulars required to
be furnished under section 44AB of
the Income-Tax Act, 1961

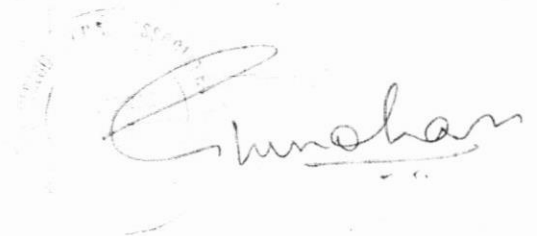
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PART - A

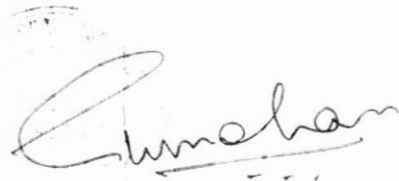
1. Name of the Assessee : M/S HARDWAR DEVELOPMENT AUTHORITY
2. Address : MAYAPUR, HARIDWAR.
3. Permanent Account Number : AAALH0055Q
4. Status : LOCAL AUTHORITY
5. Previous year ended : 31ST MARCH, 2005
6. Assessment year : 2005 - 2006

PART - B

7. (a) If Firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. N.A.
- (b) If there is any change in the Partners /members or their profit sharing ratios, the particulars of such shares N.A.
8. (a) Nature of business or profession. LOCAL AUTHORITY DOING DEVELOPMENT WORK/SCHEMES
- (b) If there is any change in the nature of business or profession, the particulars of such change. NO
9. (a) Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed. -
- (b) Books of account maintained. (In case books of account are maintained in a computer system Mention the books of account generated by such computer system) CASH BOOK, LEDGER, EXPENSES FILE & RECEIPT BOOKS, BANK ETC.
- (c) List of books of account examined. -DO--
10. Whether the profit and loss account includes any profit and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section). NO
11. (a) Method of accounting employed in the previous year. CASH
- (b) Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year. -NO-
- (c) If answer to (b) above is in the affirmative, give details of such change and the effect thereof on the profit or loss. -
- (d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss. -
12. (a) Method of valuation of closing stock PROJECTS TAKEN ARE SHOWN AS



	WORK IN PROGRESS AND VALUED AT ACTUAL COST
employed in the previous year	
(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	NO
13. Amount not credited to the profit and Loss account, being :	
(a) the items falling within the scope of section 28:	NIL
(b) the proforma credits, drawbacks, refunds of duty of customs or excise, or refunds of sale tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned :	NIL
(c) escalation claims accepted during the previous year:	NIL
(d) any other item of income:	NIL
(e) capital receipt, if any.	NIL
14. Particulars of depreciation allowable as per the Income-tax Act 1961 in respect of each asset or block of assets, as the case may be, in the following form :	AS PER SCHEDULE ATTACHED
(a) Depreciation of asset/block of Assets.	
(b) Rate of Depreciation.	
(c) Actual cost or written down value, as the case may be.	
(d) Additions deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of: (i) Modified Value Added Tax credit claimed and allowed under The Central Excise Rules, 1944 in respect of assets acquired on or after 1 st March 1944, (ii) change in the rate of exchange of currency, and (iii) subsidy or grant or reimbursement, by whatever name called	
(e) Depreciation allowable.	
(f) Written down value at the end of the year.	
14. Amount admissible under section 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 30CCA, 35CCB, 35D, 35E:	
(a) Debited to profit and loss account (showing the amount debited and deduction allowable under each section separately):	NIL
(b) not debited to the profit and loss account.	NIL
16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. (Section 36 (i) (ii)).	RS. 113874/-



(b) Any sum received from employees towards contribution to any provident fund or Superannuation fund or any other fund mentioned in section 2 (24) (x) ; and due date for payment and the actual date of payment to the concerned authorities Under section 36 (1) (va).	NIL
17. Amounts debited to the profit and loss account being :	
(a) expenditure of capital nature :	NIL
(b) expenditure of personal nature :	NIL
(c) expenditure of advertisement in any souvenir, brochure, tract, pamphlet or the like published by a political party :	NIL
(d) expenditure incurred at clubs:	NIL
(i) as entrance fees and subscriptions :	
(ii) as cost for club services and facilities used:	
(e) (i) expenditure by way of penalty or fine for violation of any law for the time being force:	NIL
(iii) any other penalty or fine:	
(iv) expenditure incurred for any purpose which is an offense or which is prohibited by law:	
(f) amounts inadmissible under section 40(a):	NIL
(g) interest, salary, bonus, commission, or remuneration inadmissible under section 40 (b) /40 (ba) and computation thereof:	N.A.
(h) amount inadmissible under section 40A (3) read with rule 6DD and computation thereof:	NIL
(i) provision for payment of gratuity not allowable under section 40A(7):	NIL
(j) any sum paid by the assessee as an employer not allowable under section 40A(9):	NIL
(k) particulars of any liability of a contingent nature.	NIL
18. Particulars of payments made to persons specified under section 40A (2) (b).	NIL
19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	NIL
20. Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
21. (I) In respect of any sum referred to in clause (a), (c), (d) or (e) of section 43B, the liability for which:	
(A) Pre-existed on the first day of previous year but was not allowed in the assessment of any preceding previous year and was	NIL
(a) paid during the previous year :	
(b) not paid during the previous year :	
(B) was incurred in the previous year and was	
(a) paid on or before the due date for furnishing the return of income of the previous year under section 139 (1) :	NIL



- (b) not paid on or before the aforesaid date.
- (ii) In respect of any sum referred to in Clause (b) of section 43B, the liability for such:
- (A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year: NIL
- (a) nature of liability:
- (b) due date of payment under second proviso to section 43B:
- (c) actual date of payment:
- (d) if paid otherwise than in cash, whether the sum has been realised within fifteen days of the aforesaid due date:
- (B) was incurred in the previous year: NIL
- (a) nature of liability:
- (b) due date of payment under second proviso to section 43B:
- (c) actual date of payment:
- (d) if paid otherwise than in cash, whether the sum has been realised within fifteen days of the aforesaid due date.
22. (a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts. NIL
- (b) particulars of income or expenditure of prior period credited or debited to the profit and loss account.
23. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. (Section 69D). NIL
24. (a) Particulars of each loan or deposit in an amount exceeding the Limit specified in section 269SS taken or accepted during the previous year: NIL
- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor:
- (ii) amount of loan or deposit taken or accepted:
- (iii) whether the loan or deposit was squared up during the previous year:
- (iv) maximum amount outstanding in the account at any time during the previous year:
- (v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.
- (b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in Section 269T made during the previous year: NIL



- (i) name, address and permanent account number (if available with the assessee) of the payee;
- (ii) amount of the repayment;
- (iii) maximum amount outstanding in the account at any time during the previous year;
- (iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.

25. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:

Serial Number	Assessment Year	Nature of loss/ allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
-N.A.-					

26. Section-wise details of deductions, if any, admissible under Chapter VIA

NIL

27. (a) Whether the assessee has deducted tax at source and paid amount so deducted to the credit of the Central Government in accordance with the provisions of Chapter XVII-B. If the answer to (a) above is in negative, then give the following details:

YES

Serial Number	Particulars of head which tax is deducted at Source	Amount of tax deducted at source (in rupees)	Due date for remittance to Government	Details of payment Date/Amount (in rupees)	Remarks
-N.A.-					

28. (a) In the case of a trading concern give quantitative details of principal items of goods traded:

N.A.

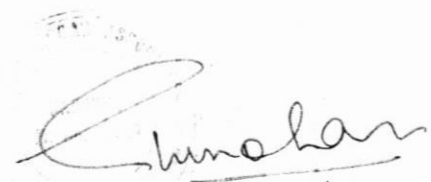
- (i) opening stock:
- (ii) purchase during the previous year:
- (iii) sales during the previous year:
- (iv) Closing stock :
- (v) Shortage/excess, if any.

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw material, finished products and by-products:

N.A.

A. Raw material :

- (i) opening stock :
- (ii) purchase during the previous year :
- (iii) consumption during the previous year :
- (iv) sales during the previous year :
- (v) closing stock :

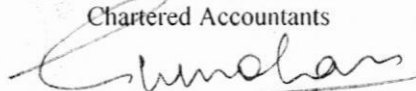


- (vi) yield of finished products:
- (vii) percentage of yield:
- (viii) shortage/excess, if any.

- B. Finished products/By-products: N.A.
- (i) opening stock :
 - (ii) purchase during the previous year :
 - (iii) quantity manufactured during the previous year :
 - (iv) sales during the previous year :
 - (v) closing stock :
 - (vi) Shortage/excess, if any.
29. In the case of a domestic company, details of tax on distributed profits under sec. 115 O in the following form: N.A.
- (a) total amount of distributed profits
 - (b) total tax paid thereon :
 - (c) dates of payment with amounts.
30. Whether any cost audit was carried out. If yes, enclose a copy of the report of such audit. (see section 139(9)). N.A.
31. Whether any audit was conducted under The Central Excise Act 1944, if yes enclose a copy of the report of such audit. N.A.
32. Accounting ratios with calculations as follows:
- (a) Gross profit Turnover : N.A.
 - (b) Net profit/Turnover: LOSS
 - (c) Stock-in-trade/Turnover : N.A
 - (d) Material consumed/Finished goods produced. N.A

Place: Haridwar
Date : Oct. 24th, 2005

For M/s Girish Mohan Associates
Chartered Accountants


(Girish Kumar Mohan)