



Nitin Khandelwal & Associates
Chartered Accountants

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 TAP INDIA FOUNDATION AACTT4382N [name and PAN of the trust or institution] as at 31/03/2016 and the Income and expenditure 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 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: **NIL**

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.
- ii. in the case of the Income and expenditure account, of the loss of its accounting year ending on 31/03/2016.

The prescribed particulars are annexed hereto

Place: New Delhi
Date: 09th September, 2016



For NITIN KHANDELWAL AND ASSOCIATES
Chartered Accountants
Registration No: 02085N

(CA N.K KHANDELWAL)
PARTNER
Membership No: 099286

ANNEXURE
STATEMENT OF PARTICULARS

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.	3203544
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 of 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.	No
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(B)? 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 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 purpose 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 land, building or other 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, the 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. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl.No	Name and address of the concern	Where the concern is a company No. 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
		NIL			

Place: New Delhi
Date: 09th September, 2016



For NITIN KHANDELWAL AND ASSOCIATES
Chartered Accountants
Registration No: 02085N

N.K. Khandelwal

(CA N.K KHANDELWAL)
PARTNER
Membership No: 099286

TAP INDIA FOUNDATION
1109, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI-110008

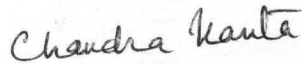
STATEMENT OF AFFAIRS AS AT 31-03-2016

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Corpus Fund		Current Assets	
Opening Balance	5,85,000	Bank Balance	41,136
Add: Received during the year	-	Cash in hand	10,000
	5,85,000		
Less: Donations Paid	5,00,000		
	85,000		
General Fund			
Opening Balance	-		
Less: Excess of Expenditure Over Income	(65,864)		
	(65,864)		
Current Liabilities			
Accounting Charges Payable	12,000		
Audit Fees Payable	15,000		
Legal Fees Payable	5,000		
	32,000		
	51,136		51,136

NOTES TO ACCOUNTS FORM AN INTEGRAL PART OF THIS STATEMENT
AS PER OUR REPORT OF EVEN DATE ATTACHED

For and on behalf of the Trustees



Trustee


Trustee

Place: New Delhi
Date: 9th September, 2016

For NITIN KHANDELWAL & ASSOCIATES
Chartered Accountants
Firm regn no. 020850N





(CA. Nitin Kumar Khandelwal)
Partner
Mem. No. 099286

TAP INDIA FOUNDATION
1109, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI-110008

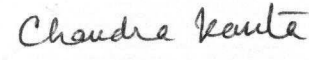
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31/03/2016

	PARTICULARS	AMOUNT
A.	<u>INCOME</u>	
	Donations Received	31,30,000
	<u>Other Income</u>	
	Bank Interest	7,681
	Total (I)	31,37,681
B	<u>Less:</u>	
	<u>EXPENDITURE</u>	
	Donations Paid	31,00,000
	Bank Charges	1,243
	Research Fees	70,302
	Audit Fees	15,000
	Legal and Professional Charges	5,000
	Accountancy Charges	12,000
	Total (II)	32,03,545
	(I)-(II)	(65,864)
	Excess of Expenditure Over Income	

NOTES TO ACCOUNTS FORM AN INTEGRAL PART OF THIS STATEMENT
AS PER OUR REPORT OF EVEN DATE ATTACHED

For and on behalf of the Trustees


Trustee



Trustee

Place: New Delhi
Date: 9th September, 2016

For NITIN KHANDLWAL & ASSOCIATES

Chartered Accountants
Firm regn no. 020850N




(CA. Nitin Kumar Khandelwal)
Partner
Mem. No. 099286

TAP INDIA FOUNDATION
FY 2015-16
NOTES TO ACCOUNTS

SCHEDULE 'A'

Notes attached to and forming part of the Financial Statements as at and for the year ended March 31, 2016

I. Significant Accounting Policies

a) Basis of Accounting

The financial statements of the Trust have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Society and are consistent with those used in the previous year.

b) Fixed Assets

There are no any Fixed Assets.

c) Inventories

There are no inventories.

d) Revenue Recognition

Donation

Donation is recognized based on collections received at various counters or places, donated by various organisations and donors.

e) Investments

There are no investments.

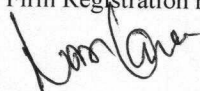
f) Provisions

A provision is recognized when the Society has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at each Balance Sheet date. These are reviewed at each Balance Sheet date and are adjusted to reflect the current best management estimates.

For Nitin Khandelwal & Associates.

Chartered Accountants

Firm Registration number: 020850N



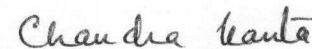
Nitin Kumar Khandelwal
Partner
Membership No. 099286



**For and on behalf of the Board of
Tap India Foundation**



Trustee



Trustee

Place : New Delhi

Date : 09th September, 2016