

INDIAN BODY BUILDERS FEDERATION

ASSESSMENT YEAR : **2014-2015**

Status : **A. O. P.**

Due Date of Filing : **30.09.2014**

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

Date of Formation : **08.04.2009**

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 31.03.2014. **RS.**

INCOME FROM OTHER SOURCES

Gross Receipts as per Income & Expenditure Account		8,521,913
Less : Permitted Accumulation @ 15%		<u>1,278,287</u>
		7,243,626
Less : Items Allowed or considered seperately		
Other Charitable Objects - Sport Activities	7,327,554	
Audit Fees	63,483	
Depreciation	720	
	<u>7,391,757</u>	
Rs. 7,391,757 restricted to:		7,243,626
TOTAL TAXABLE INCOME		<u>-</u>
TAX ON ABOVE		-
LESS: TDS ON CONTRACT	30,000	
LESS: TDS ON PROF. FEES	5,000	35,000
REFUND DUE		<u><u>(35,000)</u></u>

FORM NO. 10B
(See rule 17B)

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.

as at 31.03.2014 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 Society.

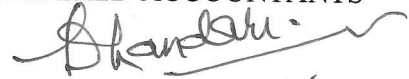
We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named Society visited us so far as appears from our 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 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 society as at 31.03.2014 and
- (ii) in the case of the Income & Expenditure account, of the Surplus of its accounting year ending on 31.03.2014

The prescribed particulars are annexed hereto.

C.B.CHHAJED & CO
CHARTERED ACCOUNTANTS



- S.D.Bhandari
{ Partner }



Place: - Mumbai
Date: - 28/05/2015

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. Nil
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 25 percent of the income derived from property held under trust *wholly for such purposes. in part only 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 years is deemed to be income of the previous year under section 11(1B)? If so, the details thereof Nil
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 Nil
 - (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 Nil
 - (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 sec 13(3)

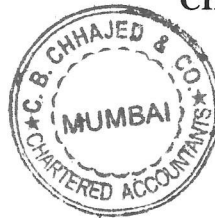
1. Whether any part of the income or property of the *trust / institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any 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, give details of the property and the amount of 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 otherwise ? 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 details thereof together with 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 from any such person ? If so, give details 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 details 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 diverted Nil
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. Nil



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
Date: 28/05/2015



**C.B.CHHAJED&CO
CHARTERED ACCOUNTANTS**

S.D. Bhandari
**S.D.Bhandari
(Partner)
Membership .No.008450**

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE - IX C

[Vide Rule 32]

INDIAN BODY BUILDERS FEDERATION

REGISTRATION NO : F-40615

Statement of Income liable to contribution for the year ending **31st March, 2014**

Sr. No		Rs.	Rs.
1	Income as shown in the Income and Expenditure Account (Schedule IX)		85,21,913
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	85219	
	(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		85,219
Gross Annual Income Chargeable to contribution Rs.			84,36,694

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
For C.B.Chhajed & Co.
Chartered Accountants.

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



For Indian Body Builders Federation

Mr. Madhukar Talwalkar
Mr. Madhukar Talwalkar

Mr. Chetan Pathare
Mr. Chetan Pathare
{Trustees}

Place : Mumbai
Dated: 28/05/2015

Place: Mumbai
Dated: 28/05/2015

INDIAN BODY BUILDERS FEDERATION

REGISTRATION NO : F-40615

**Report of an auditor relating to accounts audited under sub - section (2) of section 33 & 34
and rule 19 of the Bombay Public Trusts Act for the Year Ending 31st March,2014**

(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 ;	Accounting Charges Payable Rs 7,500
(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
For C.B.Chhajed & Co.
Chartered Accountants

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



Place : Mumbai
Dated: 28/05/2015

For Indian Body Builders Federation

Mr. Madhukar Talwalkar Mr.Chetan Pathare
{Trustees}

Place: Mumbai
Dated: 28/05/2015

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE - VIII

[Vide Rule 17 (1)]

INDIAN BODY BUILDERS FEDERATION

BALANCE SHEET AS AT 31ST MARCH, 2014

REGISTRATION NO : F-40615

FUNDS AND LIABILITIES	RS	RS	PROPERTY AND ASSETS	RS	RS
Trusts Funds or Corpus:-			Other Fixed Assets (Schedule 'B')		
Balance as per Last Balance Sheet ..	110000.00		Bal as per last B/S-		
Add: Additions during the year	-	110000.00	Addition during the year ..	-	
			Less:- Sales during the year ..	-	
			Depreciation up to date ..	-	
Other Earmarked Funds:-			Furniture & Fixtures:-		
(created under the provision of the trust deed or scheme or out of the income)			Balance as per Last Balance Sheet	-	
Depreciation Fund			Addition during the year ..	-	
Sinking Fund			Less:- Sales during the year ..	-	
Reserve Fund			Depreciation up to date ..	-	
Loans (Unsecured):-			H.P. Printer Laser Jet	1,200.00	
From Trustees			Less:- Sales during the year ..	-	
From Others			Depreciation up to date ..	720.00	480.00
Liabilities :-			Investments:- (Schedule 'C')		
For Expenses (Schedule 'A')	37,275.00		Loans (Secured or Unsecured):-		
For Advances	-		Good/Doubtful		
For Rent and Other Deposits ..	-		loan Scholarship		
For Sundry Credit Balances		37,275.00	Other Loan		
Income and Expenditure Account :-			Jerai Fitness Private Limited (Sponsorship Fees Receivable)		340,000.00
Balance as per Last Balance Sheet	918,244.78		Advances :-		
Less:- Appropriation, if any ..			To Trustees	-	
Add:- Surplus / (Deficit) (as per Income and Expenditure Account)	1,130,155.46	2,048,400.24	To Employees	-	
			To Contractors	-	
			To Lawyers	610,000.00	
			To Deposits	-	
			To TDS (A. Y. 2014-2015)	35,000.00	
			To S.A. Tax (A. Y. 2013-14)	38,000.00	683,000.00
			Income Outstanding:-		
			Rent	-	
			Interest	-	
			Other Income-	-	
			Cash and Bank Balances :-		
			(a) In Saving Account with ..		
			ICICI Bank	1,170,831.74	
			(b) With the Trustee	-	
			(c) Cash with Manager -	1,363.50	1,172,195.24
Total Rs.		2,195,675.24	Total Rs.		2,195,675.24

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

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



Place : Mumbai
Dated: 28/05/2015

For Indian Body Builders Federation

Mr. Madhukar Talwalkar Mr. Chetan Pathare
{Trustees}

Place: Mumbai
Dated: 28/05/2015

THE BOMBAY PUBLIC TRUSTS ACT, 1950

SCHEDULE - IX

[Vide Rule 17 (1)]

INDIAN BODY BUILDERS FEDERATION

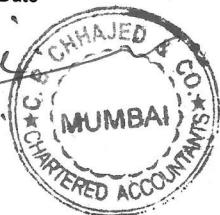
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

REGISTRATION NO : F-40615

EXPENDITURE	RS	RS	INCOME	RS	RS
To Expenditure in respect of Properties:-			By Rent		-
Rates, Taxes, Cesses	-		By Interest (accrued)		-
Repairs and Maintenance	-		(realised)		-
Salaries	-		On Securities ..		-
Insurance	-		On Loans		-
Depreciation (by way of Provision of Adjustments)	-		On Income Tax Refund		-
Other Expenses	-		On Savings Bank A/c	23,583.00	23,583.00
To Establishment Exp. ..			By Dividend		-
To Remuneration to Trustees ..			By Donation in cash or Kind		-
To Remuneration (in the case of a Math) to the head of the math, including his household Expenditure, if any			By Grants		-
To Legal Expenses ..			By Income from other Sources		
To Audit Fees		63,483.00	Sponsorship and Fees Received - (Schedule-D)		8,498,329.82
To Contribution and fees (World Affiliation Fees)					
To Amount written off :					
(a) Bad Debts					
(b) Loan Scholarship					
(c) Irrecoverable Rents					
(d) Other items					
To Miscellaneous Expenses-					
To Depreciation		720.00			
To Amount Transferred to Reserve or Specific Funds					
To Expenditure on the Objects of the Trust					
(a) Religious (Donation)					
(b) Educational					
(c) Medical Relief					
(d) Relief of Poverty					
(e) Other Charitable Objects - (Schedule-B) (Sport Activities & Sponsorship)	7,327,554.36	7,327,554.36			
To Surplus carried to Balance Sheet		1,130,155.46			
Total Rs.		8,521,912.82	Total Rs.		8,521,912.82

As Per Our Attached Report of Even Date
For C.B.Chhajed & Co.
Chartered Accountants

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



For Indian Body Builders Federation

Mr. Madhukar Talwalkar *Mr. Chetan Pathare*
Mr. Madhukar Talwalkar Mr. Chetan Pathare
{Trustees}

Place : Mumbai
Dated: 28/05/2015

Place: Mumbai
Dated: 28/05/2015

INDIAN BODY BUILDERS FEDERATION
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2014

Schedule : 'A' - Liabilities For Expenses

Particulars	Amount
Professional Fees Payable	7,500.00
Audit Fees Payable	29,775.00
TOTAL :	37,275.00

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

Particulars	Amount
Mr. India 2014 Expenses	1,419,201.00
Registration Fees Asia	865,417.00
Registration Fees World	861,095.00
Scholarship	39,000.00
Sponsorship World Refund	323,000.00
Sports Kits	66,697.00
Medals & Trophies	72,203.00
Advertisement Expenses	50,000.00
Bank Charges	112.36
Conveyance and Travelling	3,498,181.00
Legal Fees	30,000.00
Mobile Charges	26,064.00
Postage Expenses	13,417.00
Printing and Stationery	51,420.00
Professional Fees	9,500.00
Other Expenses	2,247.00
TOTAL :	7,327,554.36

Schedule : 'C' - Sponsorship and Fees Received

Particulars	Amount
4th Federation Cup	31,200.00
4th Junior Masters Championship Entry Fees	37,600.00
Affiliation Fees	38,000.00
Ajit Bharat Shree Entry Fees	37,600.00
Body Power Expo Sanction Fees	499,943.82
Competition Sanction Fees	100,000.00
Federation Sponsorship	75,000.00
Judges Card Fees	104,000.00
Mr. India 2014 Entry Fees	7,200.00
Mr. India 2014 Sponsorship	2,256,000.00
Satish Sugar Entry Fees	90,800.00
Selection Trial Entry Fees	13,200.00
Sponsorship -Asia	2,317,000.00
Sponsorship - World	2,874,786.00
Talwalkar Classic 2013 - Entry Fees	16,000.00
TOTAL :	8,498,329.82

