

# Acknowledgement Receipt of Income Tax Forms (Other Than Income Tax Return)



e-Filing Acknowledgement Number / Quarterly Statement Receipt Number  
524306710230922

Date of e-Filing  
23-Sep-2022

Name	:	PLATINUM FOUNDATION
PAN/TAN	:	AABTP1113G
Address	:	A-201-202,Ahmadabad City,Azad Society S.O,AHMEDABAD,Gujarat,INDIA,380015
Form No.	:	Form 10B
Form Description	:	Audit report under section 12A(1)(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions
Assessment Year	:	2022-23
Financial Year	:	-
Month	:	-
Quarter	:	-
Filing Type	:	Original
Capacity	:	Chartered Accountant
Verified By	:	157633

(This is a computer generated Acknowledgement Receipt and needs no signature)

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
2022-23

PAN	AABTP1113G		
Name	PLATINUM FOUADATION		
Address	A-201-202 , Iscon Park, , Opp Om Tower, , Satellite Road, , AHMEDABAD , 11-Gujarat , 91-India , 380015		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	525785931230922
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	2,12,300
(+)Tax Payable /(-)Refundable (6-7)	8	(-) 2,12,300	
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (17-18)	14	0

This return has been digitally signed by DEEPAKBHAI NAVINCHANDRA RAVANI in the capacity of Others having PAN ABZPR7674R from IP address 223.236.118.231 on 23-Sep-2022

DSC Sl. No. & Issuer 6682197 & 51169126CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



AABTP1113G075257859312309226BD3B6791D8350456D26AF480310EB6E6834B497

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

<b>PLATINUM FOUNDATION</b>		P.A.N.	<b>AABTP1113G</b>
Address		Status	<b>TRUSTS</b>
A-201-202		Residential Status	<b>Resident</b>
Iscon Park,		Ward	<b>DDIT(EXMEMPT)</b>
Opp Om Tower,		Gender	<b>N/A</b>
Satellite Road,		Established on	<b>19/01/2006</b>
AHMEDABAD-380015 (GUJARAT)		Assessment Year	<b>2022-2023</b>
Email:dhaval.shah@git.org.in		Previous Year	<b>2021-2022</b>
Bank: DENA BANK-RELIEF ROAD		Return Due Date	<b>31/10/2022</b>
A/c No.: 010011000290 (Saving)		Date of Filing	<b>16/09/2022</b>
		Mobile No.	<b>9621742421</b>
		IFSC : <b>BKDN0110100</b>	
		Refund By Cheque	

### COMPUTATION OF TOTAL INCOME

(Amounts in Rupees)

<b>GROSS TOTAL INCOME</b>		<b>0</b>
<b><u>DETAILS IF REGISTERED U/S 12A/12AA/12AB OR INCOME U/S 11</u></b>		
Voluntary Contributions other than corpus (Details as given below)		<b>1185000</b>
Voluntary contribution forming part of corpus (Details as given below)		<b>16295000</b>
Aggregate of income referred to in section 11 and 12		<b>114169082</b>
Receipts from main objects	112039835	
Interest income	2129247	
<b>DEDUCT :</b>		
Amount applied to Charitable purposes (Revenue)		<b>101603473</b>
1 Interest	495147	
2 Other expenses	100000	
Legal Expenses		
3 Other expenses	2016	
Bank Charges		
4 Educational	99504682	
5 Other expenses	175377	
Student Activity Expenses		
6 Other expenses	21650	
Expense on object of trust		
7 Depreciation and amortization	15965	
8 Educational	1288636	
Exp debited to specific fund		
Accumulation u/s 11(1)(a)		<b>13750608</b>
	Deduction:	<b>-115354081</b>
<b>Net Value</b>		<b>1</b>
<b>GROSS TOTAL INCOME AFTER ADDITION &amp; DEDUCTION</b>		<b>1</b>
<b>NET INCOME (ROUNDED OFF -1):</b>		<b>0</b>

### COMPUTATION OF TAX LIABILITY

Tax on taxable Income (Nil) at normal rate		<b>Nil</b>
Less : Tax Deducted at Source T.D.S.		<b>212300</b>
Tax payable		<b>-212300</b>

	Balance Tax	<b>-212300</b>	
<b>TAX TO PAY / REFUND</b>		REFUNDABLE:	<b>212300</b>
<b><u>VOLUNTARY CONTRIBUTION</u></b>			
<b>LOCAL</b>			
Corpus fund donation		<b>16295000</b>	
Other Donations		<b>1185000</b>	
	Total:		<b>17480000</b>
	<b>VOLUNTARY CONTRIBUTION</b>		<b>17480000</b>

A.Y. 2021-2022 Return filed on , vide Receipt No. in your ward DDIT(EXMEMPT), and declaring total income of Rs. 95190

Return : ITR-7

**DIPESH S MEHTA**  
**CHARTERED ACCOUNTANT**

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.

**INDEPENDENT AUDITORS' REPORT**

To the Trustees,  
Platinum Foundation

**Opinion**

I have audited the accompanying financial statements of Platinum Foundation which comprise the Balance Sheet as at March 31, 2022, Income and Expenditure account for the year ended on March 31, 2022 and a summary of significant accounting policies and other explanatory information. In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

**Basis of Opinion**

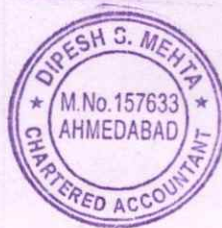
I have conducted my audit in accordance with the Standards on Auditing (SAs) issued by ICAI. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with the Gujarat Public Trust Act, 2011/ The Bombay Public Trust Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

**AUDITOR'S RESPONSIBILITY:**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

As required under the provision of Gujarat Public Trust Act, 2011/The Bombay Public Trust Act, 1950 I annexe herewith my report in the prescribed format as per Annexure-A



**For, DIPESH S MEHTA  
Chartered Accountant**

**(Dipesh S. Mehta)  
Proprietor**

**Membership No. 157633  
UDIN : 22157633ATLUCO3476**

**Ahmedabad, 5th September, 2022**



**DIPESH S MEHTA**  
CHARTERED ACCOUNTANT

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.

**AUDITOR'S REPORT**

**Name of the Public Trust :** Platinum Foundation  
A 201-202, Iscon Park,  
Opp Om Towers, Satellite Road,  
Ahmedabad – 380015

**Registration Number** : E / 17490 / AHMEDABAD

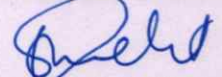
I have audited the accounts of the above named Trust for the year ended 31st March 2022 and bag to report that :

- 1 The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules;
- 2 Receipts and disbursements are properly and correctly shown in the accounts;
- 3 The Cash Balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts;
- 4 Books, Deed, Accounts Vouchers and other documents are records required by me were produced before me;
- 5 An inventory, certified by the trustee of the movables of the Trust has not been maintained (there is no movable assests);
- 6 The Manager/Trustee appeared before me and furnished the necessary information required by me;
- 7 No property or Funds of the Trust were applied for any object or purpose other than the objects or purposes of Trust;
- 8 The amounts outstanding for more than one year is Rs.Nil/- and the amount written off is Rs.NIL;
- 9 Tender were not invited for repairs or construction as the work is done under direct supervision of the Trustees.
- 10 No money of the Public Trust has been invested contrary to the provisions of section 35;
- 11 No alienation's of immovable property has been made contrary to the provisions of section 36;

I have further report that: The trust is running an educational institution viz. Gandhinagar Institute of Technology (GIT). The books of accounts of Gandhinagar Institute of Technology is maintained separately. Copy of the same is annexed.



For, **DIPESH S MEHTA**  
Chartered Accountant

  
(Dipesh S. Mehta)  
Proprietor

Ahmedabad, 5th September, 2022

Membership No. 157633  
UDIN : 22157633ATLUCO3476



**PLATINUM FOUNDATION**  
Trust Registration Number: E / 17490 / Ahmedabad

**ANNEXURE -A**

Notes referred to in our Audit Report of even date and significant accounting policies  
Financial Year 2021-22

**(A) General**

- 1 Accounts are prepared on Mercantile System of Accounting.
- 2 Amount received for specific purpose is credited to specific, fund created for the purpose and expenses are debited whenever incurred to that fund.

**(B) Fixed Assets**

Fixed Assets are capitalized at cost including all direct costs and expenses incurred in connection with acquisition of fixed assets appropriated thereto.

**(C) Depreciation**

Depreciation has been provided at straight line method as per the rates mentioned as under :

- |                            |       |
|----------------------------|-------|
| i) Building                | - 5%  |
| ii) Furniture & Equipments | -15%  |
| iii) Computers             | - 33% |
| iv) Books                  | - 33% |
| v) Vehicles & other        | - 15% |

**(D) Taxation**

Provision for income tax is not made as no tax is payable. Taxes paid/T.D.S. are shown under the head "Loans And Advances" in the Balance Sheet.

**(E) Donation**

Specific donation for corpus and for specific expenditure is credited to respective funds created. Other donations are considered as revenue and credited in Income & Expenditure account.



For, **DIPESH S MEHTA**  
Chartered Accountant

A handwritten signature in blue ink, appearing to read "Dipesh S. Mehta".

(Dipesh S. Mehta)  
Proprietor

Membership No. 157633  
UDIN : 22157633ATLUCO3476

Ahmedabad, 5th September, 2022



THE BOMBAY PUBLIC TRUST ACT, 1950

Schedule VIII [Vide Rule 17(1)]

Name of Public Trust : PLATINUM FOUNDATION, AHMEDABAD

Registration Number: E / 17490 / AHMEDABAD

Registration Date

19.01.2006

Address: A 201-202, Iscon Park, Opp Om Towers, Satellite Road, Ahmedabad – 380015 (O) 02764-281861

Bank account No. of trust for Transcation of foreign contributio NIL

F.C.R.A No. and Date

NIL

Balance Sheet as at 31st March 2022

Funds & Liabilities	Amount [Rs.]	Property & Assets	Amount [Rs.]
<b>Trust Funds or Corpus</b>		<b>Immovable Properties</b>	
Bal. as per last Balance Sheet	1,001	As per Schedule - D	1,77,15,418
<b>Other Earmarked Funds</b>		<b>Investments</b>	
As per Schedule - A	6,64,20,590	Note (i) & (ii)	
(created under the provisions of		<b>Furnitures &amp; Fixtures</b>	-
Sinking Fund		<b>Loans (Secured/Unsecured)</b>	-
Reserve Fund		Good/doubtfull	
Any other Fund		Loans Scholarships	
<b>Loans (Secured or Unsecured) :</b>		Other Loans	
From Trustees - Schedule - B	46,05,000	<b>Advances &amp; Deposit - As per Schedule - E</b>	
From Others - Schedule - B	2,35,58,098	To Trustees	-
<b>Liabilities</b>		To Employees	-
As per Schedule - C	94,12,178	To Contractors	-
For Expenses	-	To Lawyers	-
For Advances		To Others	8,12,32,713
For rent and other deposits	-	<b>Income Outstanding *</b>	
For sundry credit balances	-	Rent	-
<b>Income &amp; Expenditure Account</b>		Interest	15,534
Bal. as per Last Balance Sheet	4,23,31,780	Other Income	-
Less : Appropriation u/s. 11(2) of FY 2020-21	(1,23,00,000)	<b>Cash and Bank Balances</b>	
Less Transferred to contra	-	In name of Platinum Foundation	
Add : Surplus / Less : Deficit	1,23,69,937	(a) In Saving A/c. with	
As per Income & Expenditure A/c.	-	Canara Bank A/c-32153	8,165
	4,24,01,717	Bank of Baroda A/c - 02381	1,58,74,480
		State Bank of India - Bank A/c.	2,06,78,630
		In Current A/c. with	
		State Bank of India - Acedamic	49,734
		(b) In Fixed Deposit Account	
		Dena Bank	99,44,665
		State Bank of India - Acedamic	6,06,660
		State Bank of India	2,72,584
		(c) Cash on hand with Trustee	-
<b>Total Rs.</b>	<b>14,63,98,584</b>	<b>Total Rs.</b>	<b>14,63,98,584</b>

Significant accounting policies as per Annexure - A

The above Bal. Sheet to the best of my belief contains a true A/c. of the Funds & Liabilities and of the Property & Assets of the Trust

As per my report of even date

**For, Platinum Foundation**

Address: "Kusum Villa" Survey No.645, Plot No. 3, Karnavati Club to Mamatpura Gam Road, Near Gala Auram, Bopal, Ahmedabad (M) 9825061969

**For Dipesh S Mehta**  
**Chartered Accountant**

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.

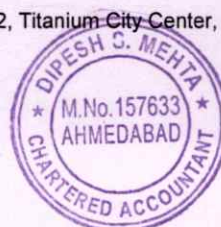
(Deepak N Ravani)

Trustee

Ahmedabad, 5th September, 2022

Note: (1) The market value of the above investments is Rs. NIL

(2) Trust has not made any such investment in which trustees are interested.



(Dipesh S Mehta)

Proprietor

Membership No.157633

Ahmedabad, 5th September, 2022

UDIN : 22157633ATLUCO3476



THE BOMBAY PUBLIC TRUST ACT, 1950  
Schedule IX [Vide Rule 17(1)]

Name of Public Trust : PLATINUM FOUNDATION, AHMEDABAD

Registration Number: E / 17490 / AHMEDABAD

Registration Date

19.01.2006

Address: A 201-202, Iscon Park, Opp Om Towers, Satellite Road, Ahmedabad – 380015 (O) 02764-281861

Bank account No. of trust for Transcation of foreign contribution: NIL

F.C.R.A No. and Date

NIL

**Income & Expenditure A/c for the year ended on 31st March 2022**

Expenditure	Amount [Rs.]	Income	Amount [Rs.]
To Expenditure in respect of Properties		By Rent	
Rent, Taxes, Cesses	-	Book Stall & ATM Rent	-
Repairs and Maintenance	-	* Accrued / Realised	
Salaries	-	By Interest	
Insurance	-	* Accrued / Realised	
Depreciation (By way of provision or adjustments)	-	" On Securities	-
To Other Expenses		" On IT Refund	12,416
Interest Expenses	4,95,147	" On Bank Account	21,16,831
Establishment Expenses	-	" Dividends	-
Remuneration (in the case of math) to the head of MATH, including his household expenditure, if any		" Donations in cash or kind	
" Legal Expenses	1,00,000	- Domestic	11,85,000
" Audit Fees	-	- International F.C.R.A. No. and date	-
" Contribution and Fees	-	" Other Income	45,819
" Amounts written off			
(a) Bad debts	-		
(b) Loan Scholarship	-		
(c) Irrecoverable rents	-		
(d) Other Items - Bank Charges	2,016		
" Miscellaneous Expenses	-		
" Depreciation	-		
" Amounts transferred to reserve or specific fund-"Education Fund"	-		
reserve or specific fund-"Contigency Fund"	-		
"Expenditure on object of the trust			
(a). Religious			
(b). Educational	10,00,000		
(c) Medical relief			
(d). Relief of poverty			
(e) Other charitable objects			
Net Deficit of Gandhinagar Institute of Technology	-	Net Surplus of Gandhinagar Institute of Technology	1,06,07,034
		" Transfer from reserve	
Surplus Carried over to Balance Sheet	1,23,69,937	Deficit carried over to Balance Sheet	
Total Rs.	1,39,67,100	Total Rs.	1,39,67,100

As per my report of even date

For, Platinum Foundation

For, Dipesh S Mehta

Chartered Accountant

Address: "Kusum Villa" Survey No.645, Plot No. 3,  
Karnavati Club to Mamatpura Gam Road, Near Gala  
Auram, Bopal, Ahmedabad (M) 9825061969

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar,  
Ahmedabad - 380051.



*(Signature)*

(Deepak N Ravani)  
Trustee

(Dipesh S Mehta)  
Proprietor

Ahmedabad, 5th September, 2022

Membership No.157633  
Ahmedabad, 5th September, 2022  
UDIN : 22157633ATLUCO3476

Platinum Foundation, Ahmedabad  
Schedules forming part of the Balance Sheet as on 31-3-2022

Particulars						Amount Rs.
<b>Schedule - A</b>						
<b>Other Earmarked Funds</b>						
Other Earmarked Funds	Op.Balance	Additions	Transfer from Inc. & Exp. A/c.	Total Rs.	Deductions	Total Rs.
Building Fund	82,89,300	-	-	82,89,300	-	82,89,300
Education Fund	1,40,62,041	1,62,95,000	-	3,03,57,041	-	3,03,57,041
Sports IND. & PDP Fund	1,12,04,428	-	-	1,12,04,428	-	1,12,04,428
GIT Staff Welfare Fund	6,22,350	-	-	6,22,350	-	6,22,350
Library & Periodicals Fund	15,72,791	-	-	15,72,791	-	15,72,791
Contingency Fund	20,74,680	-	-	20,74,680	-	20,74,680
Appropriation of fund U/s 11(2) F.Y 2020-21	1,23,00,000	-	-	1,23,00,000	-	1,23,00,000
<b>Total Rs.</b>	<b>5,01,25,590</b>	<b>1,62,95,000</b>	<b>-</b>	<b>6,64,20,590</b>	<b>-</b>	<b>6,64,20,590</b>
<b>Schedule - B</b>						
<b>Unsecured Loans</b>						
(i) From Trustees						46,05,000
(ii) From Others						2,35,58,098
<b>Total Rs.:</b>						<b>2,81,63,098</b>
<b>Schedule - C</b>						
<b>Sundry Creditors</b>						
Caution Money Deposit						93,18,178
Atul Book Stall Deposit						40,000
Placement Deposit - Academic						54,000
<b>Total Rs.:</b>						<b>94,12,178</b>
<b>Schedule - E</b>						
<b>Loans &amp; Advances</b>						
Gandhinagar Institutes of Technology						4,92,83,665
TDS Receivable (F.Y.2008-09)						41,898
TDS Receivable (F.Y.2010-11)						46,393
TDS Receivable (F.Y.2013-14)						2,80,850
Electricity Receivable						23,571
Accrued Interest on FDR						11,93,881
TDS Receivable (F.Y.2020-21)						1,50,156
TDS Receivable (F.Y.2021-22)						2,12,300
Gujarat State Financial Services Ltd FD A/c						3,00,00,000
<b>Total Rs.:</b>						<b>8,12,32,713</b>





Platinum Foundation, Ahmedabad  
Schedule - D forming part of the Balance-Sheet as at 31-3-2022

Fixed Assets	%	Op. Balance as on 01.04.2021	Additions During the year	Deductions During the year	Total as on 31.03.2022	Depreciation Fund as on 01.04.2021	Depreciation provided for the year	Depreciation deduction for the year	Depreciation Fund as on 31.03.2022	Cl.Balance as on 31.03.2022
<u>Land (Freehold)</u>										
Block No. 1454	-	98,59,050	11,000		98,70,050	-	-	-	-	98,70,050
Land (Freehold)	-	77,81,435	63,933	-	78,45,368	-	-	-	-	78,45,368
<b>Total Rs.</b>		<b>1,76,40,485</b>	<b>74,933</b>	<b>-</b>	<b>1,77,15,418</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,77,15,418</b>



# GANDHINAGAR INSTITUTE OF TECHNOLOGY

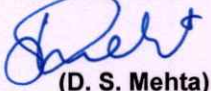
BALANCE SHEET AS AT 31ST MARCH 2022

FUNDS & LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
<u>Other Earmarked Funds</u>			
Industrial Interface Fund (As per Schedule A)	-	<u>Fixed Assets</u>	
Education Fund - Schedule - B	24,15,260	As per Schedule E	28,08,17,102
Depreciation Fund - Schedule - E	20,04,63,069		
<u>Loan from Parent Trust</u>		<u>Current Assets</u>	
Platinum Foundation	4,92,83,665	Sundry Debtors	-
		Advance to Suppliers	33,06,500
		<u>Deposits</u>	
		UGVCL Deposit	6,83,768
		Hostel Room Deposit	-
		Gas-Civil Lab	1,700
		Internet Deposit	5,000
		Lab Equip. Deposit	5,000
<u>Current Liabilities</u>		<u>Loans &amp; Advances</u>	
<u>Sundry Creditors</u>		As per Schedule F	1,67,64,975
As per Schedule C	2,27,087		
<u>Others Liabilities</u>		<u>Cash &amp; Bank Balances</u>	
As per Schedule D	4,90,93,069	Cash in hand	33,363
State Bank of India - OD	-	Bank Balance - BOB	20,472
Bank Balance - SBI C/A	61,81,381	FDR - Dena Bank	5,50,000
		FDR - State Bank of India	54,75,650
<u>Income &amp; Expenditure Account</u>			
Excess of Income for the year	1,06,07,034		
Less: Transfer to Platinum Foundation	1,06,07,034		
Closing Balance	-		
Total Rs.:	30,76,63,530	Total Rs.:	30,76,63,530

We have audited the above balance sheet as on 31.03.2022 and annexed Income & Expenditure Account for the year ended on that date and found the same in accordance with books of account produced before us.

As per my report of even date

For, Dipesh S. Mehta  
Chartered Accountant

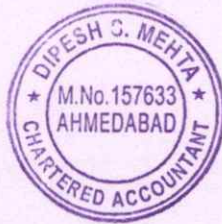


(D. S. Mehta)  
Proprietor

Membership No. : 157633

UDIN : 22157633ATLUCO3476

Ahmedabad, 5th September, 2022



For, Gandhinagar Institutes of Technology



Trustee

Ahmedabad, 5th September, 2022



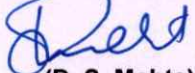
## GANDHINAGAR INSTITUTE OF TECHNOLOGY

INCOME & EXPENDITURE FOR THE YEAR ENDED ON 31ST MARCH 2022

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
<u>Salary</u>		<u>Fees Income</u>	
As per Schedule - H	6,71,32,464	Tuition Fees	11,18,57,976
<u>Hostel Expense</u>			
As per Schedule - I	-		
Power & Electricity Expense	7,43,688	<u>Other Income</u>	
<u>Student Activity Expenses</u>		As per Sub Schedule-1	1,36,040
As per Schedule - J	57,89,661		
<u>Repair &amp; Maintenance</u>			
As per Schedule - K	1,11,16,199		
Affiliation/AICTE/Exam Expenses	4,02,289		
Library Periodicals Expenses	50,057		
Property Tax Expense	1,33,131		
<u>Administrative &amp; General Expenses</u>			
As per Schedule - L	62,02,196		
Depreciation (as per Annx - E)	98,17,297		
Excess of Income over Expenditure transferred to Balance Sheet	1,06,07,034		
Total Rs.:	11,19,94,016	Total Rs.:	11,19,94,016

As per my report of even date

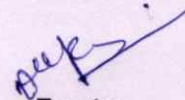
For, **Dipesh S. Mehta**  
Chartered Accountant

  
(D. S. Mehta)  
Proprietor

Membership No. : 157633  
UDIN : 22157633ATLUCO3476  
Ahmedabad, 5th September, 2022



For, Gandhinagar Institutes of Technology

  
Trustee

Ahmedabad, 5th September, 2022



GANDHINAGAR INSTITUTE OF TECHNOLOGY  
Schedule forming part of Balance Sheet as at 31st March 2022

Particulars	Amount Rs.
<b>Schedule - A</b>	
<u>Other Earmarked Fund</u>	
<i>IIF Fund</i>	
Opening Balance	12,88,636
Addition during the year	-
Less : Deduction during the year	12,88,636
Balance at the end	-
<b>Schedule - B</b>	
<u>Other Earmarked Fund</u>	
<i>Education Fund</i>	
Opening Balance	24,15,260
Addition During the Year	-
Less : Deduction during the year	-
Balance at the end	24,15,260
<b>Schedule - C</b>	
<u>Sundry Creditors</u>	
Amitsinh S. Thakur	1,27,073
Shree Bahuchar Electricals	58,681
Vimal Trading Company	41,333
Total Rs.:	<b>2,27,087</b>



**GANDHINAGAR INSTITUTE OF TECHNOLOGY**  
Schedule forming part of Balance Sheet as at 31st March 2022

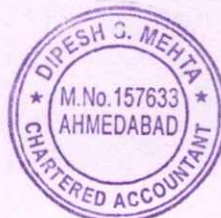
Particulars	Amount Rs.
<b>Schedule - D</b>	
<b>Others Liabilities</b>	
Fees Refundable_9117	29,100
Fees Received in Advance	1,36,07,100
GTU Examination Fees payable	2,09,034
IST Membership A/c	11,335
Scholarship A/c	33,000
Student Tuton Fees - Refundable	7,14,000
Provision for Employee Benefits	3,37,11,320
Unpaid Audit Fees	15,000
Unpaid Electricity Expense	42,214
Unpaid Telephone Expense	1,845
Unpaid Daily wages	1,49,016
PF Payable	2,96,739
TDS Payable 2021-22	2,73,366
Total Rs.:	<b>4,90,93,069</b>
<b>Schedule -</b>	
<b>Sundry Debtors</b>	
<b>Advance to Suppliers</b>	
Pramod Bharat Mandal	8,03,500
Nitesh Kanji Paraliya	18,02,500
Lakheshbhai Veljibhai	7,00,500
Total Rs.:	<b>33,06,500</b>
<b>Schedule - F</b>	
<b>Loans &amp; Advances</b>	
Electricity Receivable	1,476
Fees Receivable	1,53,69,850
Hiren Trivedi (Staff Loan)	5,998
Interest Receivable UGVCL	12,240
Prepaid Insurance	47,869
UGVCL Disputed Amount	9,48,873
Vinita Ramchandani (Staff Loan)	2,40,000
Gandhinagar Institute of Technology SSIP	1,38,670
Total Rs.:	<b>1,67,64,975</b>





**GANDHINAGAR INSTITUTE OF TECHNOLOGY**  
Schedule forming part of Income & Expenditure account for the year ended on 31st March 2022

Particulars	Amount Rs.
<b>Schedule - G</b>	
Tuition Fees	12,52,37,776
<u>Less: Scholarship to students</u>	(1,33,79,800)
Total Rs.:	<b>11,18,57,976</b>
<b>Other Income - Sub Schedule-1</b>	
	1,36,040
Total Rs.:	<b>1,36,040</b>
<b>Schedule - H</b>	
<u>Payment to and Provision for Employees</u>	
Salary Expenses	6,34,43,968
Daily Wages Expenses	17,44,861
P.F. Contribution Exps.	19,43,635
Total Rs.:	<b>6,71,32,464</b>
<b>Schedule - I</b>	
<u>Hostel Expense</u>	
Total Rs.:	-
<b>Schedule - J</b>	
<u>Student Activity Expenses</u>	
Conveyance Subsidy Expenses	9,03,148
GTU Project Fair	7,500
Cultural Event expenses	9,03,905
Examination Exps	78
Placement Expense	1,86,796
Seminar Exp	97,667
Sports Exp	28,262
Industrial Interface Exps	5,04,114
Student Welfare Expenses	2,863
Study Material Expenses	31,982
TechXtream (Student Technical Event)	820
IQAC Exps	6,500
Event Management Exps	4,05,600
NCC Exps	8,660
SSIP Contribution Expense	2,98,806
Social Activities Exps	24,02,961
Total Rs.:	<b>57,89,661</b>
<b>Schedule - K</b>	
<u>Repair &amp; Maintenance</u>	
Repair & Maintenance - Computer	13,41,058
Repair & Maintenance - Electric	1,99,519
Repair & Maintenance - Equipment	3,940
Repair & Maintenance - Solar System	20,943
Repair & Maintenance	95,50,739
Total Rs.:	<b>1,11,16,199</b>
<b>Schedule - L</b>	
<u>Administrative and General Expenses</u>	
Admission Exps.	19,76,752
Advertisement Exps.	3,75,650
Insurance Expenses	1,30,911
Internet Exps.	4,42,665
Refreshment Expense	41,774
Consultancy Charges	3,00,000
College Cleaning Expense	17,57,942
Security Expenses	6,48,000
Other Expense (Sub Schedule-2)	5,28,502
Total Rs.:	<b>62,02,196</b>





**GANDHINAGAR INSTITUTE OF TECHNOLOGY**  
Sub-Schedule forming part of the Income & Expenditure account as at 31st March 2022

Particulars	Amount [Rs.]
<b>Sub-Schedule - 1</b>	
<b>Other Income</b>	
Interest on UGVCL	13,600
Misc. Income	18,000
Misc. Library Fine Income	30,763
Vatav	4,677
Rent (SBI ATM Office)	69,000
Total Rs.:	<b>1,36,040</b>
<b>Sub-Schedule - 2</b>	
<b>Other Expenses</b>	
Audit Fees	15,000
Professional Regulatory Charges - GTU	7,200
Stationery & Printing Expenses	56,557
Bank Charges	11,421
Covid-19 Exps	19,327
D.G. Set Expense	95,053
Vehicle Exps	400
Fuel & Repairing Expenses	21,519
Gardening Exps.	21,464
Interest on TDS	325
I Card Exps.	40,740
Laboratory Expense	2,749
Legal Fees	1,000
Maintenance & Repair (Swift)	10,395
Recruitment Exps	4,045
News Paper Expenses	2,784
Office Expenses	30,878
Postage & Courier Exps	911
Rent (Loker)	6,608
Refiling Charges (Fire Extinguishers)	20,060
Software Renewal Expense	96,594
Telephone Exps.	15,917
Website Expenses	45,312
Xerox Expense	2,243
Total Rs.:	<b>5,28,502</b>





**GANDHINAGAR INSTITUTE OF TECHNOLOGY**  
Annexure - E # forming part of Balance Sheet as at 31-03-2022

Immovable Properties	Rate of Depr	Gross Block				Depreciation Block			Net Block		
		Op.Bal. as on 01-04-2021	Additions during the year	Deduction during the year	Total as on 31-03-2022	Provided upto 31-03-2021	Provided During the year	Deductions / Adjustments during the year	Total Depreciation as on 31-03-2022	Total as on 31-03-2022	Total as on 31-03-2021
<b>Buildings</b>											
Building	5%	3,63,08,956	-	-	3,63,08,956	2,56,34,930	18,15,448	-	2,74,50,378	88,58,578	1,06,74,026
Building (New)	5%	7,64,16,025	-	-	7,64,16,025	3,97,06,955	38,20,801	-	4,35,27,756	3,28,88,269	3,67,09,070
Tubewell	5%	3,38,350	-	-	3,38,350	2,24,934	16,918	-	2,41,852	96,498	1,13,416
Canteen	5%	11,61,996	-	-	11,61,996	6,02,810	58,100	-	6,60,910	5,01,086	5,59,186
Workshop Building	5%	1,32,24,009	-	-	1,32,24,009	32,84,436	6,61,200	-	39,45,636	92,78,373	99,39,573
Main Stage	5%	25,63,391	-	-	25,63,391	5,60,936	1,28,170	-	6,89,105	18,74,286	20,02,455
Amphitheatre	5%	7,61,334	-	-	7,61,334	76,133	38,067	-	1,14,200	6,47,134	6,85,201
<b>Books</b>											
Books & Periodicals	33%	1,26,38,646	11,349	-	1,26,49,995	1,20,06,714	3,798	-	1,20,10,512	6,39,483	6,31,932
<b>Computers</b>											
Computer & Printer	33%	3,73,33,706	2,97,850	-	3,76,31,556	3,54,67,021	1,54,553	-	3,56,21,574	20,09,982	18,66,685
Software	33%	60,59,160	40,200	-	60,99,360	57,56,202	6,633	-	57,62,835	3,36,525	3,02,958
Computer Networking	33%	4,71,586	2,12,140	-	6,83,726	4,48,007	36,224	-	4,84,232	1,99,494	23,579
* Digital Duplicator	33%	1,50,000	-	-	1,50,000	1,48,500	-	-	1,48,500	1,500	1,500
* Software (Cadcam)	33%	7,05,653	-	-	7,05,653	6,88,079	-	-	6,88,079	17,574	17,574
* CCTV Camera	33%	13,38,470	81,551	-	14,20,021	12,71,547	23,917	-	12,95,463	1,24,558	66,924
ERP Software	33%	75,000	-	-	75,000	71,250	-	-	71,250	3,750	3,750
<b>Equipments</b>											
Air-Conditioner	15%	35,92,705	71,500	-	36,64,205	30,46,483	1,85,421	-	32,31,905	4,32,300	5,46,222
* Equipment	15%	22,95,932	-	-	22,95,932	21,81,135	-	-	21,81,135	1,14,797	1,14,797
Teaching Equipment	15%	44,40,005	-	-	44,40,005	42,18,005	-	-	42,18,005	2,22,000	2,22,000
* Office Equipment	15%	37,82,834	1,96,858	-	39,79,692	35,93,692	14,764	-	36,08,457	3,71,235	1,89,142
Lab Equipment	15%	1,82,31,120	-	-	1,82,31,120	1,54,68,064	11,46,943	-	1,66,15,006	16,16,114	27,63,056
* Sports Equipment	15%	1,12,669	-	-	1,12,669	91,966	8,220	-	1,00,186	12,483	20,703
* Water Cooler A/C	15%	3,96,710	-	-	3,96,710	3,04,043	24,705	-	3,28,748	67,963	92,668
Mobile	15%	19,455	-	-	19,455	9,086	2,918	-	12,004	7,451	10,369
* D.P.A/C	15%	4,53,619	-	-	4,53,619	4,30,939	-	-	4,30,939	22,680	22,680
* EPBX	15%	49,501	-	-	49,501	47,026	-	-	47,026	2,475	2,475
Vehicle	15%	64,34,718	-	-	64,34,718	52,56,454	8,21,736	-	60,78,190	3,56,528	11,78,264
R.O.Systems	15%	6,00,000	-	-	6,00,000	5,70,000	-	-	5,70,000	30,000	30,000
Cooling System	15%	7,73,955	-	-	7,73,955	5,80,466	1,16,093	-	6,96,560	77,396	1,93,489
Equipments (Fire & Safety)	15%	1,17,467	3,21,556	-	4,39,023	61,670	41,737	-	1,03,407	3,35,616	55,797
Sanatary Veding & Incinerator Machine	15%	23,202	-	-	23,202	8,701	3,480	-	12,181	11,021	14,501
<b>Furniture &amp; Fittings</b>											
Furniture & Fixtures	15%	3,07,25,446	-	-	3,07,25,446	2,41,91,620	-	-	2,41,91,620	65,33,825	65,33,825
Electric Fitting	15%	35,87,776	-	-	35,87,776	33,83,068	-	-	33,83,068	2,04,708	2,04,708
Solar Power System	15%	41,83,001	-	-	41,83,001	12,54,900	6,27,450	-	18,82,350	23,00,651	29,28,101
Diesel Generator	15%	-	8,00,000	-	8,00,000	-	60,000	-	60,000	7,40,000	-
<b>Work In Progress from fund 11(2)</b>											
Furniture & Fixture		-	11,98,400	-	11,98,400	-	-	-	-	11,98,400	-
Building -Road		-	82,19,300	-	82,19,300	-	-	-	-	82,19,300	-
<b>Total Rs.</b>											
		26,93,66,398	1,14,50,704	-	28,08,17,102	19,06,45,772	98,17,297	-	20,04,63,069	8,03,54,033	7,87,20,625



Note: \* WDV of the assets has been restricted to 5% of the gross block, hence depreciation is not calculate.



# GANDHINAGAR INSTITUTE OF TECHNOLOGY SSIP

BALANCE SHEET AS AT 31ST MARCH 2022

FUNDS & LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
<u>Other Earmarked Funds</u>		<u>Fixed Assets</u>	
Depreciation Fund - Schedule - E	43,710	As per Schedule E	1,06,434
<u>Fund from Parent Trust</u>		<u>Current Assets</u>	
Gandhinagar Institute of Technology	1,38,670	Sundry Debtors	-
<u>Current Liabilities</u>		<u>Cash &amp; Bank Balances</u>	
Sundry Creditors - Schedule - C	3,000	Cash in hand	8,101
		State Bank of India	70,846
<u>Income &amp; Expenditure Account</u>		<u>Income &amp; Expenditure Account</u>	
Deficit of the Year	-	Deficit for the year	2,12,992
Less: Transfer to GIT	-	Less: Transfer to GIT	2,12,992
	-	Closing Balance	-
Total Rs.:	1,85,381	Total Rs.:	1,85,381

I have audited the above balance sheet as on 31.03.2022 and annexed Income & Expenditure Account for the year ended on that date and found the same in accordance with books of account produced before us.

As per my report of even date

For, Dipesh S. Mehta  
Chartered Accountant



(D. S. Mehta)  
Proprietor

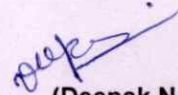
Membership No. : 157633

UDIN : 22157633ATLUCO3476

Ahmedabad, 5th September, 2022



For, Gandhinagar Institutes of Technology SSIP



(Deepak N Ravani)  
Trustee

Ahmedabad, 5th September, 2022

## GANDHINAGAR INSTITUTE OF TECHNOLOGY SSIP

INCOME & EXPENDITURE FOR THE YEAR ENDED ON 31ST MARCH 2022

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
<u>Student Activity Expenses</u> As per Schedule - J	1,75,377	<u>Direct Income</u> Grant Received	-
<u>Administrative &amp; General Expenses</u> As per Schedule - L	21,650	<u>Other Income</u> As per Schedule - H	-
Depreciation (as per Annx - E)	15,965		
Excess of Income over Expenditure transferred to Balance Sheet		Excess of expenditure over income transferred to Balance Sheet	2,12,992
Total Rs.:	2,12,992	Total Rs.:	2,12,992

As per my report of even date

For, Dipesh S. Mehta  
Chartered Accountant

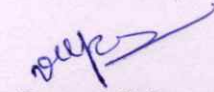


(D. S. Mehta)  
Proprietor

Membership No. : 157633  
UDIN : 22157633ATLUCO3476  
Ahmedabad, 5th September, 2022



For, Gandhinagar Institutes of Technology SSIP



(Deepak N Ravani)  
Trustee

Ahmedabad, 5th September, 2022



GANDHINAGAR INSTITUTE OF TECHNOLOGY SSIP  
Schedule forming part of Balance Sheet as at 31st March 2022

Particulars	Amount Rs.
<u>Schedule - H</u>	
<u>Sundry Creditors</u>	
Dipesh Mehta	3,000
Total Rs.:	<b>3,000</b>

GANDHINAGAR INSTITUTE OF TECHNOLOGY SSIP  
Schedule forming part of Income & Expenditure account for the year ended on 31st March 2022

Particulars	Amount Rs.
<u>Schedule - H</u>	
Saving Bank Interest	-
Total Rs.:	-
<u>Schedule - J</u>	
<u>Student Activity Expenses</u>	
Student Project Exps.	1,75,377
Total Rs.:	<b>1,75,377</b>
<u>Schedule - L</u>	
<u>Administrative and General Expenses</u>	
Professional Fees	3,000
Grant A/c	14,783
Saving Bank Interest paid to GTU	2,621
Seminar Exps	50
Office Exps	1,196
Total Rs.:	<b>21,650</b>



**GANDHINAGAR INSTITUTE OF TECHNOLOGY SSIP**  
Annexure - E # forming part of Balance Sheet as at 31-03-2022

Immovable Properties	Rate of Depr	Gross Block				Depreciation Block			Net Block		
		Op.Bal. as on 01-04-2021	Additions during the year	Deduction during the year	Total as on 31-03-2022	Provided upto 31-03-2021	Provided During the year	Deductions / Adjustments during the year	Total Depreciation as on 31-03-2022	Total as on 31-03-2022	Total as on 31-03-2021
Lab Equipment (3D Printer)	15%	92,482	-	-	92,482	27,745	13,872	-	41,617	50,865	64,737
Lab Equipment (IOT Lab)	15%	-	13,952	-	13,952	-	2,093	-	2,093	11,859	-
<b>Total Rs.</b>		<b>92,482</b>	<b>13,952</b>	<b>-</b>	<b>1,06,434</b>	<b>27,745</b>	<b>15,965</b>	<b>-</b>	<b>43,710</b>	<b>62,724</b>	<b>64,737</b>

Note: \* WDV of the assets has been restricted to 5% of the gross block, hence depreciation is not calculate.





THE BOMBAY PUBLIC TRUST ACT 1950

SCHEDULE-IXC

(Vide Rule 32)

Statement of Income liable to contribution for the year ending on 31.03.2022

Name of the Public Trust :

: Platinum Foundation

Registration No.

: E/17490/ABAD

Address:

A 201-202, Iscon Park, Opp Om  
Towers, Satellite Road, Ahmedabad –  
380015 (O) 02764-281861

Name of the Trustees

As per attached sheet

Bank Account details

As per attached sheet

Bank account No. of trust for Transcation of foreign  
contribution:

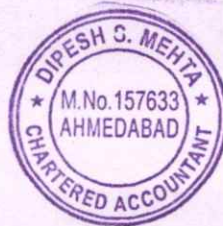
Nil

F.C.R.A No. and Date

Nil

Sr. No.	Particulars	Amount Rs.	Amount Rs.
	Gross Annual Income - Schedule - IX	-	1,62,95,000
	- Schedule - VIII	-	12,82,89,016
	Total Rs.:		14,45,84,016
	DETAILS OF INCOME NOT CHARGEABLE TO CONTRIBUTION UNDER SEC. 58 RULE 32		
I.	Donations received during the year from any source	-	
	(a) Corpus		
	(1) From Country	1,62,95,000	
	(2) From Foreign Country; F.C.R.A no. and Date		
	(b) General		
	(1) From Country	11,85,000	
	(2) From Foreign Country; F.C.R.A no. and Date		
II.	Grants by Government and Local Authorities	-	
	(a) Government and Local Authorities		
	(b) From Foreign Country		
	(c) By Funding Agencies		
	(1) From Country		
	(2) From Foreign Country; F.C.R.A no. and Date		
III.	Amount spent for the purpose of education	10,34,85,774	
IV.	Amount spent for the purpose of medical relief	-	
V.	Deductions out of income from land used for Agricultural Purposes:		
	a) Land Revenue and Local fund/cess	-	
	b) rent payable to superior landlord	-	
	c) Cost of production, if land are cultivated by trust	-	
	(B) Income from the Land Used for Agricultral Purpose		
VI.	(A)Deductions out of Income from lands used for non- agricultural purposes		
	a) Assessment, Cesses and other Government or Muni. Tax		
	b) Ground rent payable to the superior landlord		
	c) Insurance Premium		
	d) Repairs at 8-1/3 per cent of gross rents of buildings	-	
	e) Cost of collection at 4 percent of gross rent of buildings let out.	-	
	(B) Income from the Land Used for Agricultral Purpose		
VII.	Cost of collection of Income or Receipts from securities, stock etc.	-	
VIII.	Deductions on account of repairs in respect of buildings not rented and yielding no Income at 8-1/3 percent of the estimated gross annual rent	-	
	SUB-TOTAL	11,97,80,774	14,45,84,016
	INCOME LIABLE TO CONTRIBUTION		2,48,03,242

For Dipesh S Mehta  
Chartered Accountant



G-702, Titanium City Center, Anand  
Nagar Road, Prahald Nagar,  
Ahmedabad - 380051.

*Dipesh S Mehta*

(Dipesh S Mehta)

Proprietor

Membership No.157633

Ahmedabad, 5th September, 2022

UDIN : 22157633ATLUCO3476

# PLATINUM FOUNDATION

Registered Office: A/201-202, Iscon Park, Opp.Om Tower, Satellite Road, Ahmedabad-380015

## LIST OF TRUSTEE AS ON 31-03-2022

Sr. No.	Name and addresses of Trustee
1	Dipak N. Ravani "Kusum Villa" Survey No.645, Plot No. 3, Karnavati Club to Mamatpura Gam Road, Near Gala Auram, Bopal, Ahmedabad (M) 9825061969
2	Haresh B. Rohera 63, 73, Zulelal Bhavan, Near Shankar Bhavan, Kubernagar Bungalow Area, Ahmedabad (M) 9825412889
3	Pravin A. Shah 15, Prarthna Vihar, Opp. Ambawadi Post Office, Manekbaug, Ambawadi, Ahmedabad - 380015
4	Ghanshyam V. Thakkar "Muktniwas", 199, Prabhukunj Society, Maninagar, Ahmedabad - 380008 (M)9825061969
5	Varsha M. Pandhi 9, Pushpak Bungalows, Behind Lad Society, Vastrapur, Bodakdev, Ahmedabad-380054 (M) 9824036747





# PLATINUM FOUNDATION

Registered Office: A/201-202, Iscon Park, Opp.Om Tower, Satellite Road, Ahmedabad-380015

## Details of Relating Bank Account:

Sr. No.	Name of Bank	Branch	Address
1	Canara Bank	Old Sachivalaya	Azad Society, P.O.Old Sachivalaya, Ahmedabad-380015
2	Dena Bank	Relief Road	Opp. Krishna Cinema, P.B.NO.293, Relief Rd, Tankshal, Ahmedabad, Gujarat 380001
3	State Bank of India	Khatraj	Khatraj Road, Post : Khatraj Taluka : Kalol Gujrat Pin 382721
4	State Bank of India	Khatraj	Khatraj Road, Post : Khatraj Taluka : Kalol Gujrat Pin 382721



# DIPESH S MEHTA

## CHARTERED ACCOUNTANT

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.

FORM NO.10-B

(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

\*I/We have examined the balance sheet of PLATINUM FOUNDATION, AHMEDABAD, as at 31<sup>st</sup> March 2022 and the income and expenditure account for the year ended on that date, which is in agreement with the books of account maintained by the said trust or institution.

\*I/We have obtained all the information and explanation which to the best of \*my/our knowledge and belief were necessary for the purposes of the audit. In \*my/our opinion, proper books of account have been kept by the head office and the branches of the above named \*trust/institution visited by \*me/us so far as appears from \*my/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 \*my/our opinion and to the best of \*my/our information, and according to information given to \*me/us, the said accounts give a true and fair view -

- a) the case of the Balance Sheet, of the state of affairs of the above named \*trust/institution as at 31st March 2022, and
- b) in the case of the Income & Expenditure account, of the Loss of its accounting year ending on 31st March 2022.

The prescribed particulars are annexed hereto.



For Dipesh S.Mehta  
Chartered Accountant

A handwritten signature in blue ink, appearing to read "Dipesh S. Mehta".

(D.S.Mehta)

Proprietor

Membership No. 157633

UDIN : 22157633ATJ OCD7299

Ahmedabad, 5th September, 2022

#### Notes :-

- 1 \*Strike out whichever is not applicable.
- (2) +This Report has to be given by-
  - a) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
  - b) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the Company registered in that State.
- 3 Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

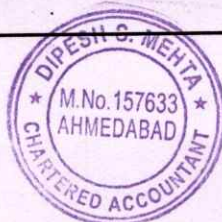


**ANNEXURE**

STATEMENT OF PARTICULARS:

**I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PUPOSES.**

1	Amount of income of the Previous year applied to charitable or religious purposes in India during that year.	10,16,03,474
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.	Not Applicable
3	Amount of income accumulated or sent a part* finally sent 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* in part only for such purposes.	1,37,50,608
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).	-
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.	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(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-	
	i) 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
	ii) has ceased to remain invested in any security referred to in section 11(2)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
	iii) 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, the details thereof.	No
<b>II. APPLICATION OR USE OF INCOME OR PROPEY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)</b>		
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 so diverted.	NO NO		
III.	INVESTMENTS HELD AT NAY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE AS SUBSTANTIAL			
Name & 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 Column 4 exceed 5% of the Capital of the concern during the Previous Year-Say, Yes or No
1	2	3	4	5
NIL				
TOTAL Rs.		NIL		

Ahmedabad, 5th September, 2022



For Dipesh S.Mehta  
Chartered Accountant

(D.S.Mehta)

Proprietor

Membership No. 157633

UDIN : 22157633ATJ OCD7299



**Name** PLATINUM FOUNDATION  
**Address** A - 201/202 ISCON PARK,  
 OPP OM TOWER, SATELLITE ROAD  
 AHMEDABAD 380 015

**PAN:** AABTP1113G  
**Ward:** DDIT(Exempt)  
**A.Y.** 2022-23  
**Previous year ended on:** 31/03/2022

**Status** Public CharitableTrust (AOP) (08)

**STATEMENT OF TOTAL INCOME**

**AMOUNT (RS) AMOUNT (RS)**

**GROSS TOTAL INCOME**

Platinum Foundation  
 Rent Received

Net Rent Income

Other Income

SSIP Income

SSIP - Bank Interest

Bank Interest

Amount received towards Sports IND & PDP Fund

Amount received towards Staff Welfare Fund

GIT Alumni Account

GIT Tuition Fees & Other Income

GIT Amount received towards Education Fund

Platinum Foundation Donation Received

21,29,247

45,819

11,19,94,016

11,85,000

21,75,066

11,31,79,016

11,53,54,082

**Less:**

Income applied during the year for the object of the trust

a) Income applied during the year for charitable or religious purpose in India during previous year

10,03,14,838

b) Expenses debited to Specific Fund

12,88,636

c) Less:- Amount utilised from accumulated u/s 11(2)

-

d) Amount accumulated or set apart/finally set apart u/s 11(2)

-

e) Amount accumulated or set apart/finally set apart for application to charitable or religious purpose (maximum 15% of the income of the Trust)

1,37,50,608

11,53,54,082

11,53,54,082

Income utilised from accumulation against object for Trust

Total Income/(Deficit)

Tax Payable

Tax Paid:

TDS from Bank Interest

Refund due

23,571.20

23,571.20

**Notes:**

1 The Trust is an Educational institution existing solely for educational purpose and not for purpose of profit.

2 Copy of Audited Accounts enclosed.

3 Audit Report in Form No. 10B enclosed.

4 The trust is Registered U/S 12AA of the Income Tax Act, 1961 vide No. DDIT(E)/12AA/607/05-06 dt 28-08-2006.

5 Amount accumulated u/s 11(2) in FY 2020-21 Rs.12300000 utilised during current FY 2021-22 as under

For Capital expenditure

9417700

For Revenue Expenditure



THE BOMBAY PUBLIC TRUST ACT, 1950  
Schedule VIII [Vide Rule 17(1)]

Name of Public Trust : PLATINUM FOUNDATION, AHMEDABAD

Registration Number: E / 17490 / AHMEDABAD

Registration Date

19.01.2006

Address: A 201-202, Iscon Park, Opp Om Towers, Satellite Road, Ahmedabad – 380015 (O) 02764-281861

Bank account No. of trust for Transcation of foreign contribution: NIL

F.C.R.A No. and Date

NIL

Consolidated Balance Sheet as at 31st March 2022

Funds & Liabilities	Amount [Rs.]	Property & Assets	Amount [Rs.]
<b>Trust Funds or Corpus</b>		<b>Fixed Assets</b>	29,85,32,519
Bal. as per last Balance Sheet	1,001	<b>Loans and Advances and Deposits</b>	
Adjustments during the year		UGVCL Deposit	6,83,768
<b>Other Earmarked Funds</b>		Hostel Room Deposit	-
Created under the provisions of the Trust Deed or Scheme or out of the income	6,64,20,590	Gas-Civil Lab	1,700
Depreciation Fund	20,04,63,069	Internet Deposit	5,000
Education Fund	24,15,260	Lab Equip. Deposit	5,000
Reserve Fund		Others	4,87,14,024
Any other Fund		<b>Current Assets</b>	
<b>Loans (Secured or Unsecured) :</b>		Sundry Debtors	-
From Trustees - Schedule - B	46,05,000	Advance to Suppliers	33,06,500
From Others - Schedule - B	2,35,58,098	<b>Cash &amp; Bank Balances</b>	
<b>Liabilities</b>		Cash in hand	33,363
<b>Current Liabilities</b>		Bank Balance	3,66,31,481
Sundry Creditors	96,39,265	FDR	1,68,49,559
Others Liabilities	4,90,93,069	Outstanding Interest	15,534
Bank Balance - SBI C/A	61,81,381		
<b>Income &amp; Expenditure Account</b>			
Bal. as per Last Balance Sheet	4,23,31,780		
Less : Appropriation u/s. 11(2) of FY 2020-21	(1,23,00,000)		
Add Transferred to contra	-		
Add : Surplus / Less : Deficit	1,23,69,937		
As per Income & Expenditure A/c.	4,24,01,717		
<b>Total Rs.</b>	<b>40,47,78,450</b>	<b>Total Rs.</b>	<b>40,47,78,450</b>

Significant accounting policies as per Annexure - A

The above Bal. Sheet to the best of my belief contains a true A/c. of the Funds & Liabilities and of the Property & Assets of the Trust

For, Platinum Foundation

Address: "Kusum Villa" Survey No.645, Plot No. 3,  
Kamavati Club to Mamatpura Gam Road, Near  
Gala Auram, Bopal, Ahmedabad (M) 9825061969

(Deepak N Ravani)  
Trustee

Ahmedabad, 5th September, 2022

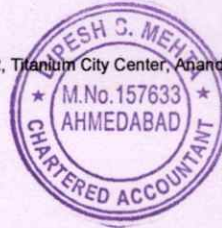
Note: (1) The market value of the above investments is Rs. NIL

(2) Trust has not made any such investment in which trustees are interested.

As per my report of even date

For Dipesh S Mehta  
Chartered Accountant

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.



(Dipesh S Mehta)  
Proprietor

Membership No.157633

Ahmedabad, 5th September, 2022

UDIN : 22157633ATLUCO3476



THE BOMBAY PUBLIC TRUST ACT, 1950  
Schedule IX [Vide Rule 17(1)]

Name of Public Trust : PLATINUM FOUNDATION, AHMEDABAD

Registration Number: E / 17490 / AHMEDABAD

Registration Date

19.01.2006

Address: A 201-202, Iscon Park, Opp Om Towers, Satellite Road, Ahmedabad – 380015 (O) 02764-281861

Bank account No. of trust for Transcation of foreign contribution: NIL

F.C.R.A No. and Date NIL

Consolidated Income & Expenditure A/c for the year ended on 31st March 2022

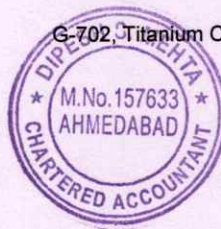
Expenditure	Amount [Rs.]	Income	Amount [Rs.]
To Expenditure in respect of Properties		By Rent	
Rent, Taxes, Cesses	-	Book Stall & ATM Rent	-
Repairs and Maintenance	-	* Accrued / Realised	
Insurance	-		
Depreciation (By way of provision or adjustments)	-	By Fees	
		" Tuition Fees	11,18,57,976
To Other Expenses			
Interest Expenses	4,95,147	By Interest	
Legal Expenses	1,00,000	* Accrued / Realised	
Bank Charges	2,016	" On Securities	
" Miscellaneous Expenses		" On IT Refund	12,416
" Depreciation		" On Bank Account	21,16,831
" Amounts transferred to reserve or specific fund-"Education Fund"		" Dividends	
reserve or specific fund-"Contingency Fund"		" Donations in cash or kind	
"Expenditure on object of the trust		- Domestic	11,85,000
(a). Religious		- International F.C.R.A. No. and date	-
(b). Educational (As per Schedule -A)	10,23,86,982	" Other Income	1,81,859
(c). Medical relief			
(d). Relief of poverty			
(e). Other charitable objects			
Surplus Carried over to Balance Sheet	1,23,69,937		
Total Rs.	11,53,54,082	Total Rs.	11,53,54,082

For, Platinum Foundation

Address: "Kusum Villa" Survey No.645, Plot No. 3, Karnavati Club to Mamatpura Gam Road, Near Gala Auram, Bopal, Ahmedabad

(Deepak N Ravani)  
Trustee

Ahmedabad, 5th September, 2022



As per my report of even date

For, Dipesh S Mehta

Chartered Accountant

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051

(Dipesh S Mehta)

Proprietor

Membership No.157633

Ahmedabad, 5th September, 2022

UDIN : 22157633ATLUCO3476

PLATINUM FOUNDATION

Schedule forming part of Consolidated Income and Expenditure for the year ended at 31st March 2022

Particulars	Amount Rs.
<u>Schedule - A</u>	
<u>Expenditure for the purpose of Education</u>	
University Application Fees	10,00,000
Salary Expense	6,71,32,464
Power & Electricity Expense	7,43,688
Student Activity Expense	57,89,661
Repair and Maintenance	1,11,16,199
Affiliation/AICTE/Exam Expenses	4,02,289
Library Periodicals Expenses	50,057
Property Tax Expense	1,33,131
Administrative & General Expenses	62,02,196
Depreciation	98,17,297
Total	10,23,86,982

