

To  
The Board of Trustees  
Association of Medical Consultants  
Mumbai.

Dear Sir/Madam,

**Sub: Trust Audit for the Financial year 2021-22**

You have requested that we audit the financial statements of Association Of Medical Consultants which comprises of the Balance Sheet as at 31<sup>st</sup> March, 2022, the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

We will conduct our audit in accordance with Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with SAs.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial statements 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. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance acknowledge and understand that they have responsibility:

(a) For the preparation of financial statements that give a true and fair view in accordance with the Financial Reporting Standards. This includes:

- The responsibility for the preparation of financial statements on a going concern basis.

- The responsibility for selection and consistent application of appropriate accounting policies, including implementation of applicable accounting standards along with proper explanation relating to any material departures from those accounting standards.
- The responsibility for making judgments and estimates, that are reasonable and prudent so as to give a true and fair view of the state of affairs of the entity at the end of the financial year and of the income and expenditure account of the trust for that period.

(b) 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; and

(c) To provide us with:

- Access, at all times, to all information, including the books, account, vouchers and other records and documentation, of the Trust, whether kept at the head office of the trust or elsewhere, of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- Additional information that we may request from management for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence. This includes our entitlement to require from the officers of the trust such information and explanations as we may think necessary for the performance of our duties as auditor.

As part of our audit process, we will request from management and, where appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

We also wish to invite your attention to the fact that our audit process is subject to 'peer review' under the Chartered Accountants Act, 1949 to be conducted by an Independent reviewer. The reviewer may inspect, examine or take extract our working papers during the course of the peer review.

We look forward to full cooperation from your staff during our audit.

Our fees will be billed on the completion of assignment. We would also request you to kindly confirm the fees for professional services the year ended March 2022.

The professional fees for the year ended March 2022 are as follows:

No.	Particulars	Amount Rupees
1.	Trust Audit	35,000
2.	Submission of Financials & Form IX-C/IX-D with Charity Commissioner	
3.	Preparation of FORM 10B and ITR based on the financial statements confirmed by the client	12,000
4.	Preparation and submission of Income Tax Returns	3,000
	Total	50,000

We will charge for out of pocket expenses like courier, conveyance, telephone, fax, etc. Travelling expenses will be reimbursed on actual basis additionally. Goods and Service Tax as applicable will be charged on the above. All invoices are payable strictly within 15 days from the date of the invoices.

For your information, communication and escalation, the team to carry out the above services will primarily consist of:

Name	Function	Email
Raman H. Jokhakar	Engagement Partner	<a href="mailto:ramanj@bdjokhakar.com">ramanj@bdjokhakar.com</a>
Sarvesh S. Ligam	Tax Assistant	<a href="mailto:tax.services2@bdjokhakar.com">tax.services2@bdjokhakar.com</a>

The form and content of our report may need to be amended in the light of our audit findings.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial statements including our respective responsibilities.

For **B.D. Jokhakar & Co**  
*Chartered Accountants*

Acknowledged on behalf of  
**Association of Medical Consultants**

Partner  
Place: Mumbai

**Authorised Signatory**  
Date:

**THE BOMBAY PUBLIC TRUST ACT 1950**  
**SCHEDULE VIII (VIDE RULE 17(1))**  
**ASSOCIATION OF MEDICAL CONSULTANTS, MUMBAI**

**Reg No.**      **F-7373 Bom**

**Balance Sheet As At 31st March 2022**

<b>FUNDS &amp; LIABILITIES</b>	<b>Rs.</b>	<b>Rs.</b>	<b>PROPERTY AND ASSETS</b>	<b>Rs.</b>	<b>Rs.</b>
<b><u>Trust Funds or Corpus:-</u></b>			<b><u>Immovable Properties:- (At Cost)</u></b>		
Balance as per last Balance Sheet	49,182,126		Balance as per last Balance Sheet	30,421,104	
Received during the Year	3,741,658	52,923,784	Additions during the year	-	
<b><u>Other Earmarked Funds:-</u></b>			Less: Sales during the year	-	
(Created under the provisions of the trust deed or scheme or out of the Income)			Depreciation up to date	3,042,110	27,378,994
Depreciation Fund	-		<b><u>Movable Properties:- (At Cost)</u></b>		
Sinking Fund	-		<b><u>Furniture and Fixtures</u></b>		
Reserve Fund	-		Balance as per last Balance Sheet	179,906	
Any other Fund	-		Additions during the year	2,441,910	
(As per Schedule A)	428,768,520	428,768,520	Less: Sales during the year	-	
<b><u>Loans (Secured or Unsecured):-</u></b>			Depreciation up to date	140,086	2,481,730
From Trustees	-		<b><u>Other Fixed Assets</u></b>		
From Others	-	-	(As per annexure C)	930,293	930,293
<b><u>Liabilities :-</u></b>			<b><u>Investments (At Cost)</u></b>		
For Expenses	-		(In the name of the association)		
For Advances	-		(As per schedule D)	300,000	300,000
For rent and other Deposits	-		<b><u>Loans (Secured or Unsecured): Good/doubtful</u></b>		
For Sundry Credit Balance	6,019,523	6,019,523	<b><u>Loans Scholarships</u></b>		
(As per Schedule B)			<b><u>Other Loans</u></b>		
<b><u>Income and Expenditure Account:-</u></b>			<b><u>Advances:</u></b>		
Balance as per last Balance Sheet	85,039,888		To Trustees	-	
Less: Appropriation, if any	-		To Employees	-	
Add: Surplus as per Income and expenditure account	21,702,108		To Contractor	-	
Less: Transferred from Income and Exp Account	-	106,741,995	To Lawyers	-	
			To Others (As per Schedule E)	29,163,408	29,163,408
			<b><u>Income Outstanding:-</u></b>		
			Sundry Debtors	-	
			Income Outstanding:-	-	-
			<b><u>Cash and Bank Balances:-</u></b>		
			CASH IN HAND	17,106	
			(a) In Savings Account (As per Schedule F)	27,540,773	
			In Fixed Deposit Account (As per Schedule G)	506,641,519	
			(b) With the Trustee	-	
			(c) With the manager	-	534,199,398

<b>Total Rs.</b>		<b>594,453,822</b>	<b>Total Rs.</b>		<b>594,453,822</b>
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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 report of even date**

**For B. D. Jokhakar & Co.  
Chartered Accountants**

**For Association of Medical Consultants**

**Raman Jokhakar  
Partner  
Membership No. 103241**

**MG.Trustee**

**President**

**Secretary**

**Treasurer**

**PLACE: Mumbai  
DATED:**

**INCOME & EXPENDITURE****THE BOMBAY PUBLIC TRUST ACT 1950  
SCHEDULE IX (VIDE RULE 17(1))  
ASSOCIATION OF MEDICAL CONSULTANTS, MUMBAI****Reg No. F-7373 Bom****Income and Expenditure Account for the year ending 31-3-2022**

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
<b>To Expenditure in respect of properties:-</b>			<b>By Rent</b>	-	-
Salaries	-				
Rent, Taxes, Cess	-				
Repairs and maintenance	481,811	3,523,921	<b>By Interest (realised)</b>		
Depreciation	3,042,110		On Securities (Fixed Deposit)	43,936,944	
			On Interest on IT Refund	251,429	44,347,510
			On Savings Bank Account	159,137	
<b>To Establishment Expenses</b>					
Electricity Expenses	97,244	97,244			
<b>To Remuneration to Trustees</b>		-	<b>By Dividend</b>		7,920
<b>To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any</b>					
<b>To Legal &amp; Professional Expenses</b>		2,007,721			
<b>To Audit Fees</b>		53,060	<b>By Donations in Cash or kind</b>		
<b>To Interest</b>			<b>By Grants</b>		
<b>To Amount written off:</b>			<b>By Income from other sources (in details as far as possible)</b>		6,135,516
(a) Bad Debts	-		<b>(As per Schedule I)</b>		
(b) Loan Scholarship	-				
(c) Irrecoverable Rents	-		<b>By Transfer from Reserve</b>		-
(d) Other Items	-		<b>By Deficit Carried over to Balance Sheet</b>		-
<b>To Miscellaneous Expenses</b>					
<b>To Depreciation</b>					
(As per Schedule C)		484,615			
<b>To Amount transferred to Reserve or specific Funds</b>					
<b>To Expenditure on Objects of the Trust</b>					
(a) Religious	-				
(b) Educational	-				
(c) Medical Relief (Covid 19 Safety KIT)	28,571				
(d) Relief of Poverty	27,200				
(e) Other Charitable Objects					
Other Expenditure (As per Schedule H)	22,566,505	22,622,277			
<b>To Surplus carried over to Balance Sheet</b>		21,702,108			
<b>Total Rs.</b>		<b>50,490,946</b>	<b>Total Rs.</b>		<b>50,490,946</b>

As per report of even date

For B. D. Jokhakar & Co.  
Chartered Accountants

For Association of Medical Consultants

Raman Jokhakar  
Partner  
Membership No. 103241

MG.Trustee

President

Secretary

Treasurer

PLACE: MUMBAI  
DATED:



**SCH-C****SCHEDULE 'C' - FIXED ASSETS**

PARTICALARS	RATE	W.D.V. AS ON 01.04.2021	ADDITION		DELETION DURING THE YEAR	TOTAL	DEPRECIATION	W.D.V. AS ON 31.03.2022
			Before 30.9.21	After 30.9.21				
Furnitures	10%	179,906		2,441,910		2,621,816	140,086	2,481,730
Office Premises	10%	1,367,754				1,367,754	136,775	1,230,979
Office Premises - The SB	10%	29,053,350				29,053,350	2,905,335	26,148,015
Office Equipment	15%	150,046		342,249		492,295	48,175.65	444,120
Computer	40%	125,351				125,351	50,140	75,210
Software	40%	591,281				591,281	236,512	354,768
CCTV Camera	15%	15,601		2,450		18,051	2,524	15,527
Activa	15%	47,844				47,844	7,177	40,668
<b>Total</b>		<b>31,531,133</b>	-	<b>2,786,609</b>	-	<b>34,317,742</b>	<b>3,526,725.14</b>	<b>30,791,017</b>



ASSOCIATION OF MEDICAL CONSULTANTS, MUMBAI (APRIL 2021 TO MARCH 2022)

SCHEDULE "D"

**CORPUS FUND**

**STATEMENT OF INVESTMENT AS ON 31.03.2022**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>INVESTMENTS AMOUNTS</b>	<b>CUSTOMER ID</b>	<b>DATE OF INVESTMENTS</b>	<b>INT PLAN</b>
1	ICICI PRUDENTIAL	150,000	648644	18-Dec-2003	Dividend
2	HDFC MF PLAN	150,000	594038	31-Aug-2007	Dividend
	<b>TOTAL</b>	<b>300,000</b>			

**TOTAL INVESTMENT**      300,000

**SCH-E,F &G****SCHEDULE " E "****OTHER LOANS AND ADVANCES**

<b>PARTICULARS</b>	<b>AMOUNT</b>
Tax Deducted At Source (Ay 12-13)	161,112
Tax Deducted At Source (Ay 20-21)	2,095,251
Elctricity Deposit	1,522
Razor pay	3,570,443
Locker Deposit	586
Excess tds amount	4,479,839
CD A/c	4,936,630
GST	10,779,372
Tds Receivable	3,138,653
<b>GRAND TOTAL RS ..</b>	<b>29,163,408</b>

**SCHEDULE " F "****BALANCE WITH SAVING BANK A/C**

<b>PARTICULARS</b>	<b>AMOUNT</b>
(A) <b>WITH SARASWAT CO-OP BANK</b> A/C. NO. 18161	218,651
(B) <b>WITH STATE BANK OF INDIA</b> A/C. NO. 37590799683	23,447
A/C. NO. 37484413854	14,344
A/C. NO. 37486042160	14,503
A/C. NO. 37486042433	1,229,688
A/C. NO. 37486042794	114,942
A/C. NO. 37486042910	286,116
(C) <b>WITH CENTRAL BANK OF INDIA</b> A/C. NO. 3144178954	24,702,323
A/C. NO. 3154801378	417,739
A/C. NO. 3154804186	27,431
A/C. NO. 3154847256	(376,659)
A/C. NO. 3223398960	32,408
A/C. NO. 3347658851	707,964
A/C. NO CBI-3879390022	9,646
(C) <b>WITH HDFC BANK</b> A/C. NO. 50200037043137	118,230
<b>GRAND TOTAL RS ..</b>	<b>27,540,773</b>

**SCHEDULE " G "****FIXED DEPOSIT WITH BANK**

<b>PARTICULARS</b>	<b>AMOUNT</b>
(A) HDFC LTD	430,222,001
(B) STATE BANK OF INDIA	15,357,027
(C) AUTO SWEEP A/C	61,062,491
<b>GRAND TOTAL RS ..</b>	<b>506,641,519</b>

**ASSOCIATION OF MEDICAL CONSULTANTS, MUMBAI (APRIL 2021 TO MARCH 2022)**

**SCHEDULE " H " :**

**EXPENDITURE ON OBJECTS OF THE TRUST**

<b>PARTICULARS</b>	<b>AMOUNT</b>
Seminar, Conference And Meeting Expenses	3,503,130
Sms Service Charges	86,000
Printing & Stationery Expenses	349,394
Postage & Courier Charges	304,145
Salaries & Bonus	2,228,972
Staff Welfare Expenses	40,266
Water Charges	19,338
Office Expenses	163,269
Telephone, Mobile & Internet Expenses	70,999
Conveyance Expenses	21,300
Software & Website Development Charges	251,948
Computer expenses	175,106
Bank Charges	13,915
Sweeper Charges	45,816
Service Charges	13,929,398
Late fees Gst	451,409
Membership Fess	5,000
Byke Expenses	4,463
Travelling Expenses	22,210
Accounting Writing Charges	720,000
Doantion Paid	68,500
Advertisment Expenses	88,427
Transpotation expenses	3,500
<b>GRAND TOTAL RS ..</b>	<b>22,566,505</b>

**SCHEDULE " I " :**

**INCOME FROM OTHER SOURCES**

<b>PARTICULARS</b>	<b>AMOUNT</b>
CBS Annual Fees	474,572
Programme Registration Fees	884,497
Professional Indemnity Service Charges	2,456,101
Sponsorship	1,506,316
Grasp Income	59,726
Misc. Income(Sale of Tel. Dir., Programme CD's, Mailing List, Stickers, Incentive and etc.)	754,303
<b>GRAND TOTAL RS ..</b>	<b>6,135,516</b>

**2AS**

<b>Sr.No.</b>	<b>Section</b>	<b>Deductor/Employer</b>	<b>TAN</b>	<b>Paid/Credited</b>	<b>TDS Deducted</b>	<b>Amount Claim</b>	<b>RATE @</b>	<b>REMARK</b>
1	194A	CENTRAL BANK OF INDIA	MUMC11091D	1,261,853	126,233	126,233	10	Done
2	194A	HOUSING DEVELOPMENT FINANCE CORPORATION (HDFC) LIMITED	MUMH00305E	28,823,607	2,882,361	2,882,361	10	Done
3	194K	JUBILANT SPORTS CARS PRIVATE LIMITED	BLRJ09558D	75,000	1,500	1,500	2	Done
4	194K	HDFC MUTUAL FUND - DIVIDENDS	MUMH20074F	10,800	1,440	1,440	13	Done
5	194C	ICICI PRUDENTIAL MUTUAL FUND	MUMP16274G	56,250	5,625	5,625	10	Not Belong to us
6	194C	METRIC VENTURES PRIVATE LIMITED	PNEM30989A	1,271,185	127,118	127,118	10	Done
7	194J	CENTRAL BANK OF INDIA, MUMBAI SUBURBAN REGIONAL OFFICE	MUMC20147B	17	-	-	0	
				<b>31,498,713</b>	<b>3,144,277</b>	<b>3,144,277</b>		

The Maharashtra Public Trust Act, 1950 erstwhile known as The Bombay Public Trust Act, 1950

SCHEDULE -IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ending 31-3-2022

Name of Public Trust: Association of Medical Consultants

Registered No.: F-7373 (BOM)

	Rs.	P.	Rs.	P.
I. Income as shown in the Income Expenditure Account (Schedule IX) (A)			5,04,90,946	
II. Items not chargeable to contribution under Section 58 and Rule 32 :				
(i) Donations received from other Public Trust and Dharmadas		-		
(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	28,571			
(vi) amount spent for the purpose of veterinary treatment of animal...		-		
(vii) Expenditure incurred from donations for relief of distress cause by scarcity, drought, flood, fire or other natural calamity ... ..		-		
(viii) Deductions out of income form lands use for agricultural purpose:		-		
(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 purpose:		-		
(a) Assessment cesses and other Government of Municipal Taxes				
(b) Ground Rent payable to the superior landlord				
(c) Insurance Premia ...				
(d) Repairs at 10 percent of gross rent of building.				
(e) Cost of collection at 4 percent of gross rent of buildings let out.				
(x) Cost of collection of income or receipts from securities, Stocks, etc. at 1 per cent of such income	4,43,554			
(xi) Deduction on account of repairs in respect of buildings not rented any yielding no income, at 10 per cent of the estimated gross annual rent... ..		-		
(xii) Total of expenses (B)			4,72,125	
Gross Annual Income chargeable to Contribution Rs. (A-B)			5,00,18,900	

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

Trust Address:

4, Ganpati Niwas, Old Police Line,  
Opp. Andheri Station (East)  
Mumbai-400069

**For B.D. Jokhakar & Co.**  
**Chartered Accountants**  
**FRN 104345W**

**Raman H. Jokhakar**  
**Partner**  
**Membership No.: 103241**  
**UDIN:**

**Trustee**      **Secretary**  
**Dated:**

**SCHEDULE IX-D**

[See rule 19 (2A)]

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act erstwhile known as The Bombay Public Trust Act, 1950.

Sr. No.	Particulars	Details		
1	PAN No. of Trust	AAATA0909Q		
2	Registration No. with date of registration under section 12AB of Income Tax Act, 1961 (43 of 1961).	AAATA0909QE20216 24 <sup>th</sup> September, 2021		
3	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	<b>Sr. No.</b>	<b>Acknowledgement No.</b>	<b>Assessment Year</b>
		(i)	307270600080322	2021-22
		(ii)	253577201120221	2020-21
		(iii)	220289261251019	2019-20
4	PAN No. of all Trustees.	<b>Sr. No.</b>	<b>Name of Trustee</b>	<b>PAN No.</b>
		1	DR. SABH SINGH KHAMBAY	ACIPK4704F
		2	DR. KISHORE ADYANTHAYA	ABNPA7255K
		3	DR. NIRANJAN AGARWAL	ACNPA1458R
		4	DR. AJIT K. DESAI	AAEPD2813L
		5	DR. SUJATA RAO	ADNPR5597D
		6	DR. VEENA PANDIT	AAAPP3654R
		7	DR. G.B. KULKARNI	AGPPK9586L

**For B. D. Jokhakar & Co**  
**Chartered Accountants**  
**FRN No: 104345W**

**Place: Mumbai**  
**Date:**

**Raman H. Jokhakar**  
**Partner**  
**Membership No.103241**