

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 2024

FUNDS & LIABILITIES	Rs.	Rs.	PROPERTY AND ASSETS	Rs.	Rs.
Trust Funds or Corpus:-			Immovable Properties:-(At Cost)		
Balance as per last Balance Sheet	54,561,511		Balance as per last Balance Sheet	24,641,095	
Received during the Year	4,537,912	59,099,423	Additions during the year	-	
Other Earmarked Funds:-			Less: Sales during the year	-	
(Created under the provisions of the trust deed or scheme or out of the Income)			Depreciation up to date	2,464,110	22,176,986
Depreciation Fund	-		Movable Properties:-(At Cost)		
Sinking Fund	-		Furniture and Fixtures		
Reserve Fund	-		Balance as per last Balance Sheet	2,233,557	
Any other Fund			Additions during the year	-	
(As per Schedule A)	479,684,803	479,684,803	Less: Sales during the year	-	
Loans (Secured or Unsecured):-			Depreciation up to date	223,356	2,010,201
From Trustees	-				
From Others	-	-	Other Fixed Assets		
Liabilities :-			(As per annexure C)	1,501,352	1,501,352
For Expenses					
For Advances	-		Investments(At Cost)		
For rent and other Deposits	-		(In the name of the association)		
For Sundry Credit Balance	6,748,561	6,748,561	(As per schedule D)	70,812,705	70,812,705
(As per Schedule B)					
Income and Expenditure Account:-			Loans (Secured or Unsecured):Good/doubtful		
Balance as per last Balance Sheet	115,134,159		Loans Scholarships		
Less: Appropriation, if any	-		Other Loans		
Add:Surplus as per Income and expenditure account	16,290,611		Advances:		
Less: Transferred from Income and Exp Account	-	131,424,770	To Trustees	-	
			To Employees	-	
			To Contractor	-	
			To Lawyers	-	
			To Others (As per Schedule E)	45,133,662	45,133,662
			Income Outstanding:-		
			Sundry Debtors	-	
			Income Outstanding:-		
			Interest Receivable	10,894,346	10,894,346
			Cash and Bank Balances:-		
			CASH IN HAND	10,327	
			(a) In Savings Account (As per Schedule F)	28,677,501	
			In Fixed Deposit Account (As per Schedule G)	495,740,477	
			(b) With the Trustee	-	
			(c) With the manager	-	524,428,305
Total Rs.		676,957,557	Total Rs.		676,957,557

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
PLACE: Mumbai
DATED:

MG.Trustee

President

Secretary

Treasurer

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 31-3-2024

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties:-			By Rent	125,200.00	125,200.00
Salaries	-				
Rent, Taxes, Cess	114,768		By Interest (realised)		
Repairs and maintenance	417,318		On Securities (Fixed Deposit)	32,158,446	
Depreciation	2,464,109	2,996,195	On Interest on IT Refund	-	
			On Savings Bank Account	284,985	32,443,431
To Establishment Expenses					
Electricity Expenses	72,439	72,439			
To Remuneration to Trustees		-	By Dividend/Interest		121,405
To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any			By Bond Interest		6,338,953
To Legal & Professional Expenses		5,302,767	By Profit/Loss on Sale of Security		354,612
To Audit Fees		90,000	By Donations in Cash or kind		
To Interest			By Grants		
To Amount written off:			By Income from other sources(in details as far as possible)		7,442,175
(a) Bad Debts	-		(As per Schedule I)		
(b) Loan Scholarship	-				
(c) Irrecoverable Rents	-		By Transfer from Reserve		-
(d) Other Items	-		By Deficit Carried over to Balance Sheet		-
To Miscellaneous Expenses		-			
To Depreciation					
(As per Schedule C)		640,179			
To Amount transferred to Reserve or specific Funds		-			
To Expenditure on Objects of the Trust					
(a) Religious	-				
(b) Educational	-				
(c) Medical Relief (Covid 19 Safety KIT)	-				
(d) Relief of Poverty	-				
(e) Other Charitable Objects	-				
Other Expenditure(As per Schedule H)	21,433,583	21,433,583			
To Surplus carried over to Balance Sheet		16,290,611			
Total Rs.		46,825,775	Total Rs.		46,825,775

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:

ASSOCIATION OF MEDICAL CONSULTANTS (MUMBAI)

NOTES TO ACCOUNTS

Reg No. (F-7373) Bom

Association of Medical Consultants (Mumbai) was formed in the year 1982.

It is a registered charitable trust, registered under the The Bombay Public Trust Act, 1950 (F-7373) and is also registered under section 12AA of The Income Tax Act, 1961. It is breaing re-registration under Income Tax Act AAATA 0909Q F20214 Dated 24.September.2021.

The Association of Medical Consultants (AMC), Mumbai has been established with a view to promote solidarity, efficiency and welfare of medical consultants having post graduate qualifications in modern scientific medicine (Allopathy) and also to uphold their honour, dignity and legitimate rights. The AMC, Mumbai shall strive to participate in all efforts to improve the health care delivery system in the country. It has the vision of To guide, steer, motivate and hold hands of every practicing Consultant in order to fulfil his medical, ethical and social responsibilities & duties fearlessly and endorse an all encompassing medical education structure, to achieve safe and qualitative healthcare delivery in coordination with other stakeholders of healthcare system.

Basis of Preparation

The Balance Sheet and Income and Expenditure account are prepared to comply with generally accepted accounting principles in India to the extent applicable to the Trust. These financial statements are prepared on cash basis. In the absence of any authoritatively established accounting principles for the specialized aspects related to the charitable trusts which do not carry out any commercial activities, these statements have been prepared in accordance with Significant Accounting Policies as described below.

Method of accounting

1. The Financial Statements are prepared on Cash basis in accordance with Generally Accepted Accounting Principles, except where otherwise stated.

Fixed assets

2. All Fixed Assets are stated at cost less depreciation.

Depreciation

3. Depreciation has been provide on written down value basis at rates as per Income Tax Act.

Investments

4. Investments are stated at cost.No provision is made for dimunition in value of investments as the same are long term in nature and the dimunition in value is not regarded by the Trustees as otherwise than temporary in nature.

Corpus Fund

5. Membership receipts are credited to the Corpus Funds appearing in the The Balance Sheet. Donation received with specific direction that they should form a part of Corpus are accounted accordingly.

Earmarked and other Funds

6. Donation / contributions received with specific direction/purpose are credited directly to earmarked and other funds in The Balance Sheet. Income from earmarked investments and expenditure on such activities are adjusted to specific earmarked activity funds.

Revenue recognition

7. Membership, Sponsorship and subscription are recognized as and when the receipt is received. Income from investments in Bonds and Mutual Funds is recognized based on the amount received and applicable interest rate. Interest on Bank Fixed Deposits is recognized as and when received. Also, to match interest income with 26AS/TIS, we book interest income on accrual basis. Revenue from other receipts if any, is recognized when the obligation is performed and money is received.

Income tax

8. The Trust is re-registered under Section 12AB of The Income Tax Act, 1961 and the income of this trust is exempt as per the terms and conditions specified therein.

Current Liabilities

9. Current Liabilities Include Rs.43,39,008.89/- collected from members in respect of legal proceedings undertaken by the trust on behalf of the members. The said amount disclosed as liability till the settlement of the case or such time the outcome is determined.

Corpus Donation

10. Written Directions from the Donors donations taken as Corpus Donation.

Special Matter, if any

11. So far it is ascertainable from the books of accounts and according to the information and explanation given to us by the treasurer, there were no special matters which are required to be brought to the attention of the Deputy Charity Commissioner.

Others

12. Other loans and advances included Rs 44,75,784/- which is towards the excess payment made to government. Refund application in form 26B is already filed on TRACES on 23.06.2021. As at the date of signing of these accounts the said amount is received.

<u>Outstanding amount for more than 1 year</u>		
13		
Particulars		Amount
<u>Current Liabilities</u>		
1. Basic Life Support Cause		372,802
2. Claim Settlements		2,029,090
3. Contribution towards Overseas		-
4. Nursing Home Cell		4,339,009
Total		6,740,901
<u>Other Loans And Advances</u>		
1. The Federation of AMC		510,874
2. Electricity Deposit		1,522
3. Excess tds amount		4,475,784
3. TDS Receivable 22-23		2,841,240
Total		7,829,420

ASSOCIATION OF MEDICAL CONSULTANTS, MUMBAI (APRIL 2023 TO MARCH 2024)

Reg No.

F-7373 Bom

Schedule Forming Part of Balance Sheet as at 31.03.2024

SCHEDULE 'A' - OTHER EARMARKED FUND

PARTICULARS		AMOUNT
Medical Protection and Welfare Fund		211,220
Silver Jubilee Fund		303,068
Building Fund Account		2,516,953
ESR Fund - Opening	298,479	
Additions during the year	-	
	298,479	
Less: Utilised during the year	-	298,479
Consultants Benevolent Scheme Fund		
Refundable Deposits	4,401,000	
Additions during the year	72,000	
	4,473,000	
Less: Refund	12,047	4,460,953
Membership Fund	25,234,590	
Additions during the year	10,038,522	
Excess/Short Received	77,000	
	35,350,112	
Less: Death Claim Paid	11,093,380	
Less: Excess/Short Paid	72,260	
Less: Utilised during the year	-	24,184,472
		28,645,425
H & A Earmarked Fund		
Balance as per last Balance Sheet	226,554,103	
Health & Accident Premium, Corpus Received	127,219,098	
Excess/Short Received	5,823,830	
Additions during the year	359,597,031	
Less: Health & Accident Premium Paid	167,772,128	
Less: Excess/Short Paid	5,947,784	
Less: Utilised during the year	173,719,912	185,877,120
Professional Indemnity Earmarked Fund		
Opening Balance	229,790,114	
Additions during the year	86,694,307	
Excess/Short Received	762,703	
	317,247,124	
Less:		
Less: Utilised during the year	54,921,533	
Less: Excess/Short Paid	493,053	
	55,414,586	261,832,538
	GRAND TOTAL FUNDS RS ..	479,684,803

SCHEDULE 'B' - CURRENT LIABILITIES

PARTICULARS		AMOUNT
1. Basic Life Support Course		
Opening Balance	372,802	
Add: Additions during the year	-	
	372,802	
Less: Utilised during the year	-	372,802
2. Claim Settlements		
Opening Balance	2,029,090	
Add: Additions during the year		
	2,029,090	
Less: Utilised during the year	-	2,029,090
3. Other Liabilities		
- Nurshing Home Cell	4,339,009	
- Professional Tax Payable	(3,082)	
- TDS Payable	10,742	
- Deposit from Tenant	-	
		4,346,669
	GRAND TOTAL CURRENT LIABILITIES RS ..	6,748,561

Schedule Forming Part of Balance Sheet as at 31.03.2024

SCHEDULE 'C' - FIXED ASSETS

PARTICULARS	RATE	W.D.V. AS ON 01.04.2023	ADDITION		DELETION DURING THE YEAR	TOTAL	DEPRECIATION	W.D.V. AS ON 31.03.2024
			Before 30.9.23	After 30.9.23				
Furnitures	10%	2,233,557		-		2,233,557	223,356	2,010,201
Office Premises	10%	1,107,881				1,107,881	110,788	997,093
Office Premises - The SBWP	10%	23,533,214				23,533,214	2,353,321	21,179,893
Office Equipment	15%	377,502	16,520	-		394,022	59,103.30	334,919
Computer	40%	45,126				45,126	18,050	27,076
Software	40%	212,861		1,200,000		1,412,861	325,144	1,087,717
CCTV Camera	15%	13,198		-		13,198	1,980	11,218
Activa	15%	34,568				34,568	5,185	29,383
Laptop	40%	18,400				18,400	7,360	11,040
Total		27,576,307	16,520	1,200,000	-	28,792,827	3,104,288	25,688,539

ASSOCIATION OF MEDICAL CONSULTANTS, MUMBAI (APRIL 2023 TO MARCH 2024)
Schedule Forming Part of Balance Sheet as at 31.03.2024
SCHEDULE "D"

CORPUS FUND

STATEMENT OF INVESTMENT AS ON 31.03.2024

SR. NO.	PARTICULARS	INVESTMENTS AMOUNTS
1	ICICI Prudential Overnight Fund Direct Plan Unclaimed/IDCW	150,000
2	HDFC Hybrid Debt Fund -Regular plan-Quarterly IDCW	150,000
3	GOI BONDS @7.25% (No of Bonds-5,00,000, F.V -100,)	50,302,500
4	UP Power Corporation Ltd @9.75% (Nof Bonds 20 F.V -1,000,000) Quarterly	20,210,205
	TOTAL	70,812,705

TOTAL INVESTMENT

70,812,705

Schedule Forming Part of Balance Sheet as at 31.03.2024**SCHEDULE " E "****OTHER LOANS AND ADVANCES**

PARTICULARS	AMOUNT
Elctricity Deposit	1,522
Razor pay	3,280,894
Excess tds amount	4,475,784
CD(Advance To Oriental) A/c	19,526,602
GST	10,658,529
TDS Receivable FY 22-23	2,841,240
The Federation of AMC	510,874
Tds Receivable FY 23-24	3,838,217
Dividend Receivable	-
GRAND TOTAL RS..	45,133,662

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

PARTICULARS	AMOUNT
(A) WITH SARASWAT CO-OP BANK A/C. NO. 18161	584,477
(B) WITH STATE BANK OF INDIA A/C. NO. 37590799683	22,149
A/C. NO. 37484413854	10,294,130
A/C. NO. 37486042160	740,103
A/C. NO. 37486042433	2,294,108
A/C. NO. 37486042794	2,341,272
A/C. NO. 37486042910	5,714,616
(C) WITH CENTRAL BANK OF INDIA A/C. NO. 3144178954	2,131,002
A/C. NO. 3154801378	1,974,865
A/C. NO. 3154804186	22,447
A/C. NO. 3154847256	104,439
A/C. NO. 3223398960	25,821
A/C. NO. 3347658851	2,137,647
A/C. NO CBI-3879390022	153,670
A/C. NO CBI-5251708758	18,525
(C) WITH HDFC BANK A/C. NO. 50200037043137	118,230
GRAND TOTAL RS..	28,677,501

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

PARTICULARS	AMOUNT
(A) Deposit In Banks	405,384,713
HDFC	393,037,283
SBI	12,347,430
(B) AUTO SWEEP A/C	90,355,764
GRAND TOTAL RS..	495,740,477

ASSOCIATION OF MEDICAL CONSULTANTS, MUMBAI (APRIL 2023 TO MARCH 2024)

Schedule Forming Part of Balance Sheet as at 31.03.2024

SCHEDULE " H " :

EXPENDITURE ON OBJECTS OF THE TRUST

PARTICULARS	AMOUNT
Accounting Writing Charges	366,000
Advertisement Expenses	3,538
Bank Charges	13,473
Insurance Charges	981
Internet Services	12,024
Conveyance Expenses	15,358
Late fees Gst	207,769
Office Expenses	167,041
Postage & Courier Charges	38,366
Printing & Stationery Expenses	228,769
Salaries & Bonus	2,783,708
Seminar, Conference And Meeting Expenses	3,794,732
Service Charges	13,156,077
Water Charges	26,769
Software & Website Development Charges	190,564
Staff Welfare Expenses	81,181
Sweeper Charges	42,000
Telephone, Mobile & Internet Expenses	49,892
Miscellaneous Expenses	42,480
TDS Expense	212,859
GRAND TOTAL RS ..	21,433,583

SCHEDULE " I " :

INCOME FROM OTHER SOURCES

PARTICULARS	AMOUNT
CBS Annual Fees	466,776
Programme Registration Fees	1,041,773
Professional Indemnity Service Charges	3,157,950
Sponsorship	1,806,050
Directory Payment	300,000
Incentive on FD	630,000
Misc. Income(Sale of Tel. Dir., Programme CD's, Mailing List, Stickers, Incentive and etc.)	39,626
GRAND TOTAL RS ..	7,442,175

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 31-3-2024

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)			4,68,25,775	
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	-			
(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	3,24,434			
(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)			3,24,434	
Gross Annual Income chargeable to Contribution Rs. (A-B)			4,65,01,341	

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. Jekhakar & Co.
Chartered Accountants
FRN 104345W

President Mg. Trustee
Dated:

Raman H. Jekhakar
Partner
Membership No.: 103241
Dated:
UDIN: