



MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS

Head Off.: 108/109, ANSAL'S SATYAM,
RAJ NAGAR, GHAZIABAD - 201001
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FORM NO. 10B
(See Rule 17B)

**AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME-TAX ACT, 1962, IN THE
CASE OF THE CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS**

We have examined the Balance Sheet of, **Ghaziabad Management Association** as at 31st March 2021, and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said Institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion proper books of account have been kept by the above named institution visited by us so far as appears from our examinations of the books.


In our opinion and to the best of our information and according to explanations given to us, the said accounts give a true and fair view-

- (i) in the case of the balance sheet of the state of affairs of the above-named 'Society' as a 31st March 2021, and
- (ii) in the case of the Income and Expenditure account, of the Excess of Income over Expenditure of its accounting year ending 31st March 2021.

The prescribed particulars are annexed hereto.

Place : Ghaziabad
Date : July 21, 2021
UDIN: 21080173AAAABL7394

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN:006796C)


FRN : 006796C
(A. P. MANGLA)
PARTNER
M.No. 080173

ANNEXURE
STATEMENT OF PARTICULARS
I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

- | | |
|--|--|
| 1. Amount of income of the previous year applied to charitable or religious purposes in India during the year | Rs. 17,51,144.66 (including dep. of Rs.23,456.98) |
| 2. Whether the trust/institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year | No |
| 3. Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under trust wholly/in part only for such purposes. | Rs. 3,79,822.34 |
| 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). | Rs. 5,75,000 |
| 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 | Yes, will be deposited in the manner laid down in Section 11(2)(b) |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(B)? If so, the details thereof. | NO |
| 8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any previous year- | |
| (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | NO |
| (b) has ceased remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | NO |
| (c) has not been utilized 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. | Nil |

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE
BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

- | | |
|---|----|
| 1. Whether any part of the income or property of the trust/ 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 |
|---|----|

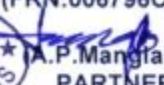


2. Whether any land, building or other property of the trust/institution ;was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. NO
3. Whether any payment was made 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
8. Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. NO

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST.

Sl. No.	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 col. 4 exceeds 5% of the capital of the concern during the previous year say Yes/No
1	2	3	4	5	6
NIL					

PLACE : Ghaziabad
 DATE : July 21, 2020
 UDIN: 21080173AAAABL7394

FOR MANGLA ASSOCIATES
 CHARTERED ACCOUNTANTS
 (FRN:006796C)

 A.P. Mangla
 PARTNER
 M.No. 080173

GHAZIABAD MANAGEMENT ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Annexure	As on 31st Mar'21 Amount (In Rs.)	As on 31st Mar'20 Amount (In Rs.)
LIABILITIES			
Capital Fund			
Corpus Fund	1	8,280,094.17	7,900,271.83
Building Fund	2	5,204,813.00	6,129,813.00
Current Liabilities & Provision			
Expenses Payable	3	118,801.00	149,024.00
Other Current Liabilities	5	13,345.00	-
Statutory Dues	6	137,192.90	335,515.42
Total		13,754,246.07	14,514,624.25
ASSETS			
Fixed Assets			
(As per depreciation chart attached)	4	192,715.08	216,172.06
Currents Assets, Loans & Advances			
Cash And Banks Balance	7	12,348,654.99	13,410,574.92
Other Current Assets	8	1,212,876.00	887,877.27
Total		13,754,246.07	14,514,624.25

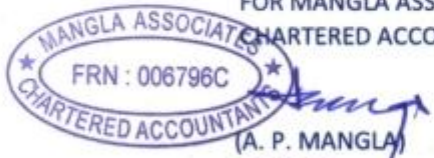

(Gulshan Thapar)
Treasurer


(S K Tiwari)
Hony. Secretary


(Rakesh Chharia)
President

As per our separate report of even date

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS



(A. P. MANGLA)
PARTNER
M. NO. 080173

PLACE: GHAZIABAD
DATE: July 21, 2021
UDIN: 21080173/AAAABLT394

GHAZIABAD MANAGEMENT ASSOCIATION
Income & Expenditure Account for the year ended 31st March 2021

Particulars	Annexure	Year ended 31st March 2021	Year ended 31st March 2020
Income			
By Annual Convention Collection	9	1,276,780.00	1,674,213.00
By Annual Subscription Income	10	527,933.00	1,367,917.00
By Program Organize Income	11	148,000.00	356,169.50
By Interest and Others Income	12	753,254.00	733,195.22
By Prior Period Income	13	-	4,580.00
By Short & Excess		-	25.15
Total (A)		2,705,967.00	4,136,099.87
Less: Expenditure			
To Annual Convention Expense		299,600.00	2,410.71
To Program Organize Expenses	14	97,700.00	273,604.00
To Meeting, Seminar & Programme Expenses	15	-	197,489.36
To Share of Subscription to AIMA(5%)		24,226.00	63,918.00
To Accounting Charges		48,000.00	48,000.00
To Amount written Off		29,722.38	-
To Annual Report printing expenses		-	5,000.00
To Audit Fees		15,000.00	15,000.00
To Bank Charges		261.93	1,210.00
To Conveyance & Travelling		14,400.00	12,600.00
To Diwali Expenses		2,550.00	2,740.00
To Depreciation	4	23,456.98	26,729.82
To Electricity Expenses		43,034.00	56,048.00
To Intrest/ Penalty On GST		-	13,366.00
To Intrest/ Penalty On TDS		815.00	145.00
TO ISO Certification charges		-	45,000.00
TO Miscellaneous Expenses		147.00	1,000.00
To Newspaper Expenses		-	7,148.00
To Office Expenses		7,969.00	19,227.00
To Office Insurance Expense		2,339.27	1,947.73
To Postage & Courier Exp		609.00	10,145.00
To Printing & Stationery		2,300.00	7,584.00
To Repair & Maintenance Expenses		29,432.00	30,202.00
To Salary & benefit		1,080,000.00	1,020,600.00
To Zoom Subscription Charges		9,600.00	-
To Short & Excess		2.10	-
To Telephone Expenses		18,380.00	19,376.00
To Web designing & Maintenance		1,600.00	4,800.00
		1,751,144.66	1,885,290.62
To Excess of Income over Expenses		954,822.34	2,250,809.25
Less: Amount set aside for building fund		575,000.00	1,650,000.00
To Excess of Income over Expenditure transferred to corpus fund		379,822.34	600,809.25
		954,822.34	2,250,809.25


(Gulshan Thapar)
Treasurer


(S K Tiwari)
Hony. Secretary


(Rakesh Chharia)
President

As per our separate report of even date



FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS

(A. P. MANGLA)
PARTNER
M. NO. 080173

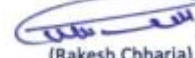
PLACE: GHAZIABAD
DATE: July 21, 2021
UDIN: 21080173 AAAABL7394

GHAZIABAD MANAGEMENT ASSOCIATION
Receipt & Payment Account for the year ended 31st Mar 2021

Receipts	Amount in (Rs.)	Payment	Amount in (Rs.)
Opening Balance		Annual Convention Expenses	299,600.00
Cash in Hand	7,185.85	Program Organize Expenses	82,700.00
Cash at Bank		Meeting, Seminar & Programme Exp	-
Bank of Baroda S/A	(42,515.75)	Share of Subscription to AIMA	51,219.00
Bank of Baroda AUTO SWEEP	424,000.00	Accounting Charges	50,160.00
Bank of Baroda C/A	21,953.00	Annual Report Printing Expenses	-
HDFC S/A	27,423.70	Audit Fees	15,000.00
SBI S/A	1,603,191.12	Bank Charges	261.93
SBI AUTO SWEEP	28,012.00	Conveyance & Travelling	14,400.00
FDR with BOB	11,336,371.00	Diwali Exp	2,550.00
Anand kumar Imprest	2,575.00	Electricity Expenses	43,045.00
Annual Convention Collection	1,002,230.00	ISO Certification Charges	-
Annual Subscription Income	539,877.00	News paper Expenses	470.00
Program Organize Income	153,240.00	Office Expenses	7,969.00
Interest & Others Income	757,902.00	Office Insurance Expenses	2,375.00
GST Payable -CI Bal	127,992.90	Postage & Courier Expenses	609.00
TDS FY 17-18 recd	3,690.00	Printing & Stationery	2,300.00
TDS Payable- CI Bal.	9,200.00	Repair & Maintenance Expenses	29,432.00
		Salary & Benefit	1,080,000.00
		Telephone Exp	18,969.00
		Web Designing & Maintenance	1,600.00
		Short & Excess	2.10
		Interest/Penalty on TDS	815.00
		Miscellaneous Expenses	147.00
		Zoom Subscription Charges	9,600.00
		Amount written off	29,722.38
		GST Payable -Op Bal	320,165.42
		TDS Payable- Op Bal.	15,350.00
		TDS Receivable	88,862.00
		Advance For Building	1,500,000.00
		Closing Balance	
		Cash in Hand	13,871.85
		Cash at Bank	
		Bank of Baroda S/A	(1,489,102.40)
		Bank of Baroda AUTO SWEEP	128,000.00
		Bank of Baroda C/A	31,049.00
		HDFC S/A	27,423.70
		SBI S/A	121,754.84
		SBI AUTO SWEEP	21,292.00
		FDR with BOB	13,494,060.00
		Anand kumar Imprest	(13,345.00)
	16,002,327.82		16,002,327.82


 (Gulshan Thapar)
 Treasurer


 (S K Tiwari)
 Hony. Secretary


 (Rakesh Chharia)
 President

As per our separate report of even date

FOR MANGLA ASSOCIATES
 CHARTERED ACCOUNTANTS

 FRN : 006796C
 A. P. MANGLA
 PARTNER
 M. NO. 080173

PLACE: GHAZIABAD
 DATE: July 21, 2021

UDIN: 21080173 AAAABL7394

GHAZIABAD MANAGEMENT ASSOCIATION

Annexures forming part of financials for the year ended 31st March 2021

Particulars	As on 31st Mar'21	As on 31st Mar'20
Corpus Fund		
	Annexure 1	
Balance B/F	7,900,271.83	7,299,462.58
Add: Excess of income over expenditure during the year	379,822.34	600,809.25
	8,280,094.17	7,900,271.83
Building Fund		
	Annexure 2	
Balance B/F	6,129,813.00	4,479,813.00
Add: Amount set aside for purchase of office	575,000.00	1,650,000.00
Less : Advance for Building Fund	1,500,000.00	-
	5,204,813.00	6,129,813.00
Expenses Payable		
	Annexure 3	
Audit Fees Payable	15,000.00	15,000.00
Electricity Payable	2,565.00	2,576.00
Salary Payable	84,000.00	84,000.00
Conveyance Exp Payable	1,200.00	1,200.00
Accounting Exp. Payable	10,800.00	12,960.00
Share of AIIMA 5% Payable	3,175.00	30,168.00
Telephone Exp Payable	1,061.00	1,650.00
News Paper Exp Payable	-	470.00
Postage & Courier Exp Payable	-	-
Misc Exp	1,000.00	1,000.00
	118,801.00	149,024.00







Other Current Liabilities

Anand Kumar Imprest
News Letter Exp Payable (Om Graphic & Printer)
Advance From ITCL

Annexure 5	
13,345.00	-
-	-
-	-
13,345.00	-

Statutory Dues

TDS Payable
GST Payable

Annexure 6	
9,200.00	15,350.00
127,992.90	320,165.42
137,192.90	335,515.42

Cash And Bank Balance

Cash In Hand
Bank of Baroda S/A
Bank of Baroda AUTO SWEEP
Bank of Baroda Accrued interest on Auto Sweep
Bank of Baroda C/A
HDFC S/A*
SBI S/A
SBI AUTO SWEEP
SBI Accrued Interest on AUTO SWEEP
Bank of Baroda FDR

Annexure 7	
13,871.85	7,185.85
(1,489,102.40)	(42,515.75)
128,000.00	424,000.00
-	3,637.00
31,049.00	21,953.00
27,423.70	27,423.70
121,754.84	1,603,191.12
21,292.00	28,012.00
306.00	1,317.00
13,494,060.00	11,336,371.00
12,348,654.99	13,410,574.92

* Subject To Confirmation Since Amount Transferred By Bank To DEAF A/C With RBI.



Annexure 8

Other Current Assets**(I) Income Receivable****a) Annual Convention**

Delegate Fees Receivable	-	-
Advertisement Charges Receivable	218,300.00	150,450.00
Sponsorship Fees Receivable	216,500.00	9,800.00

b) Annual Subscription

20% Share of AIMA Membership Fees Receivable	23,457.00	40,506.00
Membership Fees Receivable	21,330.00	16,225.00

c) Program Organize

Workshop on Performance Target Setting & Review	-	2,360.00
Chanakya 2018-19 Receivable	-	-
46TH NMC FEES	-	2,880.00

Total(A)	479,587.00	222,221.00
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(II) TDS Receivable

TDS (F.Y 15-16)	85,369.00	85,369.00
TDS (FY 16-17)	91,606.00	91,606.00
TDS (FY 17-18)	116,931.00	120,621.00
TDS (FY 18-19)	119,844.00	119,844.00
TDS (FY 19-20)	129,831.00	129,831.00
TDS (FY 20-21)	88,862.00	-

Total(B)	632,443.00	547,271.00
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(III) Prepaid Insurance

	846.00	810.27
Total(C)	846.00	810.27

(iv) Advance To Suppliers

Hotel Redision	100,000.00	100,000.00
Mahashiv Dass Banarasi Das	-	15,000.00

Total(D)	100,000.00	115,000.00
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(v) Anand Kumar Imprest

	-	2,575.00
Total(E)	-	2,575.00

Total(A+B+C+D+E)	1,212,876.00	887,877.27
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Year ended 31st March 2021	Year ended 31st March 2020
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Annual Convention Collection

	Annexure 9	
Advertisement Revenue	549,662.00	768,475.00
Delegate Fees	-	1,500.00
Sponsorship	727,118.00	904,238.00
	1,276,780.00	1,674,213.00

Annual Subscription Income

	Annexure 10	
Registration Fees New Members	1,000.00	10,000.00
Subscription- Institutional Member	110,000.00	155,000.00
Subscription- Corporate Member A/c	267,750.00	457,500.00
Subscription- Individual Member	115,000.00	422,250.00
Share from AIMA A/c (20%)	34,183.00	63,167.00
Subscription- Student Member	-	260,000.00
	527,933.00	1,367,917.00

Programme Organise Income

	Annexure 11	
NMC of AIMA Convention	-	104,500.00
AIMA National Leadership Conclave Income	-	59,627.00
Family Get Together Income	-	2,542.50
Chanakya Game show	148,000.00	132,000.00
Workshop on performance target setting & review	-	4,000.00
Other Programs and Activity		
Best Practice In Plant Engg	-	33,500.00
Sponsorship For Startup Conclave	-	20,000.00
	148,000.00	356,169.50

Interest and Other Income

	Annexure 12	
Bank Interest	7,835.00	12,369.00
Bank Interest -AUTO SWEEP-BOB	5,362.00	14,657.22
Bank Interest -AUTO SWEEP-SBI	7,756.00	3,209.00
Bank Interest -FDR	732,301.00	702,710.00
Misc.Income	-	250.00
	753,254.00	733,195.22

Prior Period Income

	Annexure 13	
Intrest of earlier Years in FDR	-	10,040.00
Intrest of earlier Years short in SBI sweep A/c	-	(5,460.00)
	-	4,580.00

Programme Organise Expenses

	Annexure 14	
NMC of AIMA Convention	-	81,539.00
AIMA National Leadership Conclave Income	-	47,000.00
Chanakya Game show	97,700.00	64,101.00
Other Program and Activity		
Best Practice In Plant Engg	-	48,964.00
News Letter Exp	-	12,000.00
Exp For Startup Conclave	-	20,000.00
	97,700.00	273,604.00

Other Meeting, Seminar & Programme Expense

	Annexure 15	
AGM Meeting	-	187,730.36
Meeting/E.C. Meeting	-	9,759.00
	-	197,489.36




GHAZIABAD MANAGEMENT ASSOCIATION
Details of Fixed Assets for the Year Ended 31st March 2021

Particulars	Opening Balance as on 01.04.2020	Addition Before 30.09.2020	Addition after 30.09.2020	Sale/Adj. Total	Rate	Depreciation for the year	WDV as on 31.03.2021
Office Flat	39,150.87			39,150.87	10%	3,915.09	35,235.78
Furniture & Fixture	149,582.03			149,582.03	10%	14,958.20	134,623.83
office Equipment	2,765.36			2,765.36	15%	414.80	2,350.56
Inverter & Battery	9,051.59			9,051.59	15%	1,357.74	7,693.85
Refrigerator	774.91			774.91	15%	116.24	658.67
Camera	12,976.04			12,976.04	15%	1,946.41	11,029.63
Computer	1,871.27			1,871.27	40%	748.51	1,122.76
Total	216,172.06			216,172.07		23,456.98	192,715.08


 (Gulshan Thapar)
 Treasurer


 (S K Tiwari)
 Hony. Secretary


 (Rakesh Chharia)
 President

GHAZIABAD MANAGEMENT ASSOCIATION
NOTES FORMING PART OF FINANCIALS FOR THE YEAR ENDED 31ST MARCH 2021

ANNEXURE FORMING PART OF FINANCIALS:

I. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

- i) The financial statements are drawn under the historical cost convention on an accrual basis and on the principles of its going concern, unless stated otherwise.
- ii) Accounting policies are consistent and in accordance with generally accepted accounting principles and as per applicable accounting standards issued by the Institute of Chartered Accountants of India.

2. REVENUE RECOGNITION

All revenue receipts are accounted for on an accrual basis except for Income from Membership fee from members which is accounted for on a cash basis.

3. ALLOCATION/TRANSFER TO CORPUS AND EARMARKED FUND

Contributions/Grants received from a specific purpose are recorded as income as and when received except for funds received on a capital account towards Corpus and Building Fund which are directly transferred to respective Funds/Reserves.

4. FIXED ASSETS/DEPRECIATION

- i) Fixed assets are stated at historical cost less depreciation
- ii) Depreciation is provided on the Written Down Value at the rates applicable as per the provisions of the Income Tax Act.

5. INVESTMENTS

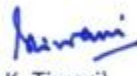
Investments are stated at cost. A provision for diminution in value is made to recognize a decline, other than temporary, in the value of long term investments

II. NOTES TO ACCOUNTS

1. The association is registered under section 12 of the Income Tax Act.
2. There are no contingent liabilities as on the balance sheet date. (P.Y.-Nil)
3. Capital commitments as on the balance sheet date 11,50,000 (Net of Advance of Rs. 15,00,000) (P.Y.-Nil)
4. Provisions of Provident Fund and E.S.I are not applicable to the association at present.
5. Auditor's remuneration is Rs. 15000. (P.Y. Rs. 15,000)
6. The Association has complied with the Accounting Standards issued by the Institute of Chartered Accountants of India, wherever applicable. No disclosure are required in respect of AS-15 (Accounting for Retirement Benefits), AS-17 (Segment Reporting), AS-18 (Related Party Transactions) as either the provisions of the same are not applicable to the Associations or there are no transactions related thereto.
7. No disclosure under AS-22(Accounting for Taxes on Income) is required as there is no Deferred Tax and there is no Tax effect on account of timing differences.
8. Previous years' figures have been regrouped/recast where-ever considered necessary to make them comparable with current year's figures.



(Gulshan Thapar)
Treasurer




(S.K. Tiwari)
Hony. Secretary



(Rakesh Chharia)
President

As per our separate report of even date

PLACE: GHAZIABAD
DATE: July 21, 2021
UDIN: 21080173AAAABL7394

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 006796C)

(A. P. MANGLA)
PARTNER
M.No. 080173