

NVT QUALITY EDUCATIONAL TRUST
INTERNATIONAL SCHOOL OF
MANAGEMENT EXCELLENCE
(PAN: AAATN 8548 C)

FINANCIAL STATEMENTS FOR THE
YEAR 2018-19

AUDIT REPORT UNDER THE INCOME
TAX ACT.

INCOME TAX COMPUTATION
INCOME TAX RETURN FILED
ACKNOWLEDGEMENT

FOR THE ASST. YEAR 2019-20.

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4 , ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year
2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name				PAN		
	NVT QUALITY EDUCATIONAL TRUST				AAATN8548C		
	Flat/Door/Block No		Name Of Premises/Building/Village		Form Number.	ITR-5	
	Cap-1						
	Road/Street/Post Office		Area/Locality				
	Eoiz, Export Promotion Industrial Park		Near I.T.P.L, Whitefield		Status AOP/BOI		
	Town/City/District		State		Pin/ZipCode		
	Bangalore		KARNATAKA		560048		
					Filed u/s		
					139(1)-On or before due date		
Assessing Officer Details (Ward/Circle) EXEMPTIONS WARD 2,BLR							
e-filing Acknowledgement Number 223061361261019							
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income				1	2610187
	2	Total Deductions under Chapter-VI-A				2	0
	3	Total Income				3	2610190
	3a	Deemed Total Income under AMT/MAT				3a	2610190
	3b	Current Year loss, if any				3b	0
	4	Net tax payable				4	619379
	5	Interest and Fee Payable				5	30060
	6	Total tax, interest and Fee payable				6	649439
	7	Taxes Paid	a	Advance Tax	7a	500000	
			b	TDS	7b	44087	
			c	TCS	7c	0	
			d	Self Assessment Tax	7d	105350	
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	649437	
8	Tax Payable (6-7e)				8	0	
9	Refund (7e-6)				9	0	
10	Exempt Income	Agriculture			10		
		Others					

Income Tax Return submitted electronically on 26-10-2019 14:52:24 from IP address 171.61.101.100 and verified by

KRISHAN GOPAL GARG having PAN AAXPG3465C on 26-10-2019 14:52:24 from IP address
171.61.101.100 using Digital Signature Certificate (DSC)

DSC details: 2490409238682256631CN=SafeScrip sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name : Nvt Quality Educational Trust

P. Y. : 2018-2019

P.A.N. : AAATN 8548 C

Address : Cap-1
Eoiz, Export Promotion Industrial Park
Near I.T.P.L, Whitefield, Bangalore - 560 048

D.O.F. : 28-Apr-2004

Status : AOP

Statement of Income

■ Profits and gains of Business or Profession

Business-1

Net Profit Before Tax as per P & L a/c 25,91,001

Add: Inadmissible expenses & Income not included

Depreciation debited to P & L a/c 99,87,005

37 disallowance 1 19,183 1,00,06,188

Adjusted Profit of Business-1 1,25,97,189

Total income of Business and Profession 1,25,97,189

Less: Depreciation as per IT Act 5 99,87,002

Income chargeable under the head "Business and Profession" 26,10,187

■ Total Income 26,10,187

Total income rounded off u/s 288A 26,10,190

Tax on total income 5,95,557

Add: Cess 23,822

Tax with cess 6,19,379

Net Tax 6,19,379

TDS 2 44,087

Advance Tax 3 5,00,000

Total prepaid taxes 5,44,087

Balance Tax 75,292

Interest u/s 234A 752

Interest u/s 234B 5,264

Interest u/s 234C 24,044 30,060

Net tax payable 1,05,352

Self-assessment tax paid 4 1,05,350

■ Balance tax payable 0

Schedule 1

Disallowances of expenditure u/s 37

Other expenditure Disallowance

Any other disallowance u/s 37

Interest Paid on Statutory Payments 19,183

Schedule 4

Depreciation as per Income Tax Act

Block	Rate	WDV as on 01-Apr-2018	Additions used >=180 days	Additions used <180 days	Deletions	Total Depreciation	WDV as on 31-Mar-2019 ^A
2: Buildings (office, factory).. 4: Furniture, electrical fittings 5: Plant, machinery, cars 8: Computer, Energy saving devices, etc.	10% 10% 15% 40%	2,21,20,068 50,58,044 43,32,210 12,73,512	5,09,51,104 31,77,226 23,31,402 71,065	43,28,166 2,17,781 2,27,472 3,73,136	7,73,99,338 84,53,051 68,91,084 17,17,713	75,23,526 8,34,416 10,16,602 6,12,458	6,98,75,812 76,18,635 58,74,482 11,05,255
Total		3,27,83,834	5,65,30,797	51,46,555	9,44,61,186	99,87,002	8,44,74,184
Land							
		Opening cost	Additions	Deletions	Closing cost		
Land		2,57,67,355	0	0	2,57,67,355		
Total		2,57,67,355			2,57,67,355		

[Signature]

FOR NVT QUALITY EDUCATIONAL TRUST

K. G. Grew

Managing Trustee

NVT QUALITY EDUCATIONAL TRUST
CAP-1, EOIZ, Export Promotion Industrial Park, Near I.T.P.L, Whitefield, Bangalore - 560048.

BALANCE SHEET AS ON 31st MARCH 2019

Liabilities	Sch No.	31.03.2019 (Rs)	31.03.2018 (Rs)	Assets	Sch No.	31.03.2019 (Rs)	31.03.2018 (Rs)
<u>CAPITAL ACCOUNT</u>							
Own Fund		39,744,269.86	38,081,416.54	Fixed assets	7	110,341,534.28	58,651,187.70
<u>LOANS(LIABILITY)</u>				<u>CURRENT ASSETS</u>			
-Tanj Garg		9,000,000.00	70,607.00	-Deposits	8	16,716,304.10	20,987,262.00
-Nitin Garg		161,350.00	161,350.00	-Loans & Advances	9	3,633,139.00	37,556,482.00
<u>CURRENT LIABILITIES</u>				-Sundry Debtors	10	671,000.00	-
-Provisions	1	2,480,817.00	1,401,369.00	-Cash in hand		83,909.20	109,681.20
-Sundry Creditors	2	23,479,327.00	62,352,340.00	-Bank Accounts	11	1,166,701.02	284,494.50
-Other Liabilities	3	38,510,067.14	1,680,433.00				
-Security deposits-Students	4	4,299,696.00	2,940,096.00				
-Fees Received in Advance	5	12,864,500.00	10,337,420.00				
Other Liability	6	31,761.00	5,319.00				
Axis Bank		2,040,799.60	306,721.12				
State Bank of India		-	252,035.74				
		132,612,587.60	117,589,107.40			132,612,587.60	117,589,107.40

For NVT QUALITY EDUCATIONAL TRUST

K. G. GARG

K. G. GARG

TRUSTEE

Place :- Bangalore

Date:- 16th October 2019

For J.S. Nagpal & Co
Chartered Accountants

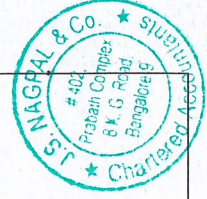
ICAI FR No. 0022855

Jawahar S. Nagpal

Jawahar S. Nagpal

Proprietor

Memb No. 024841



NATIONAL TRUST

CAP-1, EOIZ, Export Promotion Industrial Park, Pune	STATEMENT FOR THE YEAR ENDED 31.03.2019
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CAP-1, EOLL, EXP.					
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2019					
PARTICULARS	SCH No.	31.03.2019 (Rs)	31.03.2018 (Rs)	PARTICULARS	SCH No.
		(Rs)	(Rs)		
" Accreditation	14	515,675.00	-	By Miscellaneous Fees Received	12
" Admission Expenses	15	10,844,833.00	9,922,210.00	" Interest from bank	13
" Annual Membership Fees		1,238,469.00	828,149.00	- Axis Bank - FD	
" Audit Fees		39,040.00	25,000.00	- SBI -FD	
" Bank Charges		103,813.68	5,636.60	-Axis Bank - SB	
" Books & Periodical		146,704.00	41,778.00	-SBI -SB	
" Books Purchased		402,699.00	-		
" Business Promotion		39,648.00	10,121.00		
" Computer Maintenance		55,697.00	4,501,238.00		
" Depreciation	7	9,987,005.00	-		
" Hostel Maintenance		27,673.00	4,300,677.00		
" Hostel Mess Expenses		4,067,298.00	796,349.00		
" Income Tax		19,183.00	86,371.00		
" Interest on Statutory Payments		1,263,994.00	296,978.00		
" Marketing Expenses		33,933.00	5,496.00		
" Miscellaneous Expenses	16	8,921,086.00	7,275,848.90		
" Over Heads		7,983,591.00	6,885,853.00		
" Professional Charges		15,335.00	262,851.00		
" Rates ,Taxes & Renewals		-	1,047,673.00		
" Refund of Student Fee		800,000.00	15,000.00		
" Rent Paid		27,071,851.00	18,818,997.00		
" Salary		663,403.00	472,154.00		
" Staff Welfare		4,493,948.74	3,452,426.80		
" Students Welfare	17	7,819,000.00	193,313.00		
" Scholarship		105,658.00	-		
" Subscriptions		2,591,001.32	15,291,654.92		
" Net Profit		89,250,538.74	74,535,775.22		
		89,250,538.74	74,535,775.22		

For NVT QUALITY EDUCATIONAL TRUST

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K. G. GARG
TRUSTEE

Place :- Bangalore

Place :- Bangalore
Date:- 16th October 2019

For J.S. Nagpal & Co
Chartered Accountants
ICAI FR No. 002285S



Jawahar S. Nagpal
Proprietor
Memb No. 024841

Schedule No.: 7 Fixed Assets as on 31.03.2019

Particulars	W.D.V. as on 01.04.2018	Addition/ Deletion Before Sept	Addition/ Deletion After Sept	Gross Total	% of Dep	Depreciation	Dep for Before Sept	Dep for After Sept	Depreciation Amount	W.D.V. as on 31.03.2019
Computer and Printers	357,975.00	56,065.00	298,868.00	712,908.00	40.00	143,190.00	22,426.00	59,774.00	225,390.00	487,518.00
Solar System 3000L	633,000.00	-	-	633,000.00	40.00	253,200.00	-	-	253,200.00	379,800.00
Routers	7.00	-	-	7.00	40.00	3.00	-	-	3.00	4.00
Softwares	258,541.00	15,000.00	74,268.00	347,809.00	40.00	103,416.00	6,000.00	14,854.00	124,270.00	223,539.00
UPS- computers	23,989.00	-	-	23,989.00	40.00	9,596.00	-	-	9,596.00	14,393.00
Furniture & Fittings	5,048,184.00	2,076,951.00	215,020.00	7,340,155.00	10.00	504,818.00	207,695.00	10,751.00	723,264.00	6,616,891.00
Glass Door	-	987,972.00	-	987,972.00	10.00	-	98,797.00	-	98,797.00	889,175.00
Hardware Materials	-	31,265.00	-	31,265.00	10.00	-	3,127.00	-	3,127.00	28,138.00
Writing Board	-	81,038.00	2,761.00	83,799.00	10.00	-	8,104.00	138.00	8,242.00	75,557.00
Photo Frames	9,860.00	-	-	9,860.00	10.00	986.00	-	-	986.00	8,874.00
Hostel Building	-	50,951,103.58	4,328,166.00	55,279,269.58	10.00	-	5,095,110.00	216,408.00	5,311,518.00	49,967,751.58
Building	22,120,068.00	-	-	22,120,068.00	10.00	2,212,007.00	-	-	2,212,007.00	19,908,061.00
Car	117,428.00	-	-	117,428.00	15.00	17,614.00	-	-	17,614.00	99,814.00
Generators	288,600.00	-	-	288,600.00	15.00	43,290.00	-	-	43,290.00	245,310.00
Library Books	-	1,505,074.00	-	1,505,074.00	15.00	-	225,761.00	-	225,761.00	1,279,313.00
Office Equipments	-	9,558.00	-	9,558.00	15.00	-	1,434.00	-	1,434.00	8,124.00
School Bus	238,998.00	-	-	238,998.00	15.00	35,850.00	-	-	35,850.00	203,148.00
Telephones	166,152.00	83,205.00	15,000.00	264,357.00	15.00	24,923.00	12,481.00	1,125.00	38,529.00	225,828.00
Water Purifiers	311,868.00	196,780.00	118,000.00	626,648.00	15.00	46,780.00	29,517.00	8,850.00	85,147.00	541,501.00
Air conditioner	610,036.70	-	-	610,036.70	15.00	91,506.00	-	-	91,506.00	518,530.70
Amplifier	42,654.00	59,300.00	39,023.00	140,977.00	15.00	6,398.00	8,895.00	2,927.00	18,220.00	122,757.00
Digital Camera	72,152.00	23,080.00	-	95,232.00	15.00	10,823.00	3,462.00	-	14,285.00	80,947.00
Attendance Capture Device	4,088.00	-	-	4,088.00	15.00	613.00	-	-	613.00	3,475.00
Cash Counting Machine	2,971.00	-	-	2,971.00	15.00	446.00	-	-	446.00	2,525.00
Ceiling Fans	24,585.00	9,069.00	8,999.00	42,653.00	15.00	3,688.00	1,360.00	675.00	5,723.00	36,930.00
Control Panel Bz and Keypad	2,474.00	-	-	2,474.00	15.00	371.00	-	-	371.00	2,103.00
Converter	26,205.00	-	-	26,205.00	15.00	3,931.00	-	-	3,931.00	22,274.00
Electrical Lawn Mower	22,678.00	-	-	22,678.00	15.00	3,402.00	-	-	3,402.00	19,276.00
Electrical Fittings	217,728.00	100,000.00	-	317,728.00	15.00	32,659.00	15,000.00	-	47,659.00	270,069.00
Fire Extinguisher	17,519.00	-	-	17,519.00	15.00	2,628.00	-	-	2,628.00	14,891.00
Handi-cams	17,692.00	-	-	17,692.00	15.00	2,654.00	-	-	2,654.00	15,038.00
Lift	1,044,012.00	-	-	1,044,012.00	15.00	156,602.00	-	-	156,602.00	887,410.00
Microwave	927.00	-	-	927.00	15.00	139.00	-	-	139.00	788.00
Motor-Water	39,176.00	-	-	39,176.00	15.00	5,876.00	-	-	5,876.00	33,300.00
Photo Copier	15,853.00	-	-	15,853.00	15.00	2,378.00	-	-	2,378.00	13,475.00
Projector	489,464.00	160,510.00	-	649,974.00	15.00	73,420.00	24,077.00	-	97,497.00	552,477.00
Pump set- Hostel	212,796.00	-	-	212,796.00	15.00	31,919.00	-	-	31,919.00	180,877.00
Refrigerator	38,438.00	-	46,450.00	84,888.00	15.00	5,766.00	-	3,484.00	9,250.00	75,638.00
UPS	307,714.00	184,826.00	-	492,540.00	15.00	46,157.00	27,724.00	-	73,881.00	418,659.00
Land I	12,849,847.00	-	-	12,849,847.00	-	-	-	-	-	12,849,847.00
Land II	2,532,855.00	-	-	2,532,855.00	-	-	-	-	-	2,532,855.00
Land III	7,760,077.00	-	-	7,760,077.00	-	-	-	-	-	7,760,077.00
Land IV	2,724,576.00	-	-	2,724,576.00	-	-	-	-	-	2,724,576.00
TOTAL	58,651,187.70	56,530,796.58	5,146,555.00	120,328,539.28	-	3,877,049.00	5,790,970.00	318,986.00	9,987,005.00	110,341,534.28

FOR NVT QUALITY EDUCATIONAL TRUST

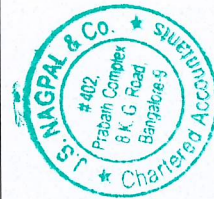
K.G. Garg

K & G

TRUSTEE

Bengaluru

Date: 16th October 2019

For J.S. NAGPAL & CO
Chartered Accountants
FRN No. 0022855

Jawahar S. Nagpal

Proprietor

Memb. No. 024841

SCHEDULES TO THE BALANCE SHEET AS ON 31.03.2019

Schedule No.1: Provisions		Amount (Cr)
TDS		
-Salaries	452,000.00	
-Tds Contractors payable	44,954.00	
-Tds on Advertisement	23,822.00	
-Tds on Professional Services	400.00	
-Tds Professional charges payable	24,660.00	545,836.00
Professional tax payable	15,000.00	
Salary Payable	1,919,981.00	1,934,981.00
TOTAL		2,480,817.00

Schedule No.2:- Sundry Creditors		Amount (Cr)
Collegedunia Web Pvt.Ltd		325,000.00
Info Edge (India) Ltd.		950,000.00
Lakshmi Sai Windoors		247,548.00
Nitin Garg		21,828,462.00
NVT. Educational Excellence Trust		107,000.00
Pronto Service		11,257.00
Sigma Infosolutions Ltd		5,994.00
Techwarren Nifty Information Solutions Pvt Ltd		4,066.00
TOTAL		23,479,327.00

Schedule No.3: Other Liabilities		Amount (Dr)
Retention - Emjay Engineering		808,973.14
5% Retention Prem Plumbing		88,949.00
Nvt Quality Lifestyle Project Ltd (Advance Received)		37,522,000.00
Retention - SB Electrotech Services Pvt. Ltd.		90,145.00
TOTAL		38,510,067.14

Schedule No.4:- Security Deposits - Students		Amount (Cr)
Security deposits 17-19		2,447,964.00
Security deposits 16-18		335,600.00
Security Deposits recived from students 1516		-633,868.00
BBA Security deposits		615,000.00
PGDM security deposits		1,535,000.00
TOTAL		4,299,696.00

Schedule No.5 Fees Received in Advance		Amount (Dr)
BBA (2018-2021)		
-Anjali Kumari	40,000.00	
-Rithik Suresh	10,000.00	
-Subhashree Mukherjee	10,000.00	60,000.00
BBA (2019-2022)		
-Aditi Kaul	11,000.00	
-Anmol Kolekar	60,000.00	
-Apoorva Gupta	30,000.00	
-Astha Jain	60,000.00	
-Bani Kaur	60,000.00	
-Manish Pandey	60,000.00	
-Niharika Mehta	10,000.00	
-Noah Gabriel Sama	60,000.00	
-Pragati C	60,000.00	
-Rishab	50,000.00	
-Shreya K	50,000.00	511,000.00

For NVT QUALITY EDUCATIONAL TRUST

K.G. Garg
Managing Trustee

SCHEDULES TO THE BALANCE SHEET AS ON 31.03.2019

Schedule No.6 Other Liability	Amount (Dr)
Adv- Mustakin	1,709.00
Nvt Quality Educational Trust (Public)	2,319.00
Prakash T M Travel	27,733.00
TOTAL	31,761.00

Schedule No.8 Deposits (Asset)	Amount (Dr)
Advances for Land Purchases-Sy No. 88	13,068,650.00
Bank Deposits	1,801,805.00
MS Security Deposit A/c	658,524.00
Deposit with Airtel	5,000.00
Rent Advance	250,000.00
Telephone Deposits	21,290.00
Income & TDS	
-Advance Tax	500,000.00
- IT Refundable 2013-14	32,461.00
- IT Refundable 2014-15	19,916.00
- IT Refundable 2017-18	253,816.00
- TDS on Property Sale	60,606.00
- TDS Asset 2018-19	44,236.10
TOTAL	16,716,304.10

Schedule No.9 :- Loans & Advances	Amount (Dr)
Advance for Expenses	4,000.00
Staff Salary Advances	
-Sal. Advance - Balakrishna	10,000.00
-Salary Advance- Chandra S	10,000.00
-Salary Advance - Peter ADP	21,500.00
-Salary Advance Shiva Kumar	2,057.00
-Salary Adv. Sowbhagya	9,000.00
-Staff Salary Advance Shiva Kumar	3,000.00
Other Advances	40,000.00
-Advance Bhajarang Canteen	53,615.00
-Advance - Shivkumar for Diesel	236,229.00
-Adv- Krishnan	37,424.00
-Arun Advance	4,000.00
-Balakrishna Advance - Hostel	63,354.00
-Dattatry Travel Adv.	45,000.00
-Kiran Kumar Adv.	16,741.00
-Pur. Advance D.N.PraKash	3,000.00
-Sowbhagya Advance	100,000.00
-Hostel Construction	2,000,000.00
-K.G. Garg	71,362.00
-Mr. Vivek Garg	802,857.00
-Ms. Pallavi Jain Garg	100,000.00
- NVT Quality Educational Trust - Public	
TOTAL	3,633,139.00

For NVT QUALITY EDUCATIONAL TRUST
K. G. Garg
 Managing Trustee

SCHEDULES TO THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019		
Schedule No.12: Fees Received		Amount (Cr)
1.BBA Fees		
a) Tuition Fees		
- BBA 1st Year	5,265,000.00	
- BBA 2nd Year	1,920,000.00	7,185,000.00
b) Hostel & Mess fees		
- BBA 1st Year Hostel Fees	1,640,000.00	
- BBA 1st Year Mess Fees	1,170,000.00	
- BBA 2nd Year Hostel Fees	380,000.00	
- BBA 2nd Year Mess Fees	285,000.00	3,475,000.00
c) Books & Others		
- BBA 1st Year Books Fees	390,000.00	
- BBA 2nd Year Books Fees	160,000.00	
- BBA Admission Fees	1,825,000.00	
- BBA Application Fees	-2,800.00	
- BBA Other Fees	1,800.00	2,374,000.00
2.PGDM FEES		
a) Tuition Fees		
- PGDM 1st Installment	20,385,000.00	
- PGDM 2nd Installment	9,847,500.00	
- PGDM 3rd Installment	17,400,000.00	47,632,500.00
b) Hostel & Mess fees		
- PGDM 1st Year Hostel Fees	4,740,000.00	
- PGDM 1st Year Mess Fees	3,600,000.00	
- PGDM 2nd Year Hostel Fees	665,000.00	
- PGDM 2nd Year Mess Fees	506,000.00	9,511,000.00
c) Books & Others		
- PGDM 1st Year Books Fees	1,545,000.00	
- PGDM 2nd Year Books Fees	1,725,000.00	
- PGDM Application Fees	25,000.00	
- PGDM Admission Fees	5,060,000.00	8,355,000.00
3. Application Fees		639,711.40
4. Prior Year Fees Received BBA		101,500.00
4. Prior Year Fees Received PGDM		946,900.00
4. F Y 18-19 Fees Received as Advance in F Y 2017-18 (Net)		7,988,420.00
TOTAL		88,209,031.40

For NVT QUALITY EDUCATIONAL TRUST
K. G. Gay
 Managing Trustee

SCHEDULES TO THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

Schedule No.17 :- Students Welfare	Amount (Dr)
<u>Seminar & Workshop</u>	
- Conference Expenses	52,165.00
- Participation Charges	50,450.00
Academic Expenses	2,453,466.74
Conveyance Expense - Students	773,590.00
Laundry Expenses	331,406.00
Student Convocation Exp	371,752.00
Student Activities	461,119.00
TOTAL	4,493,948.74

For NVT QUALITY EDUCATIONAL TRUST


Managing Trustee

Notes to Accounts:

1. Significant Accounting Policies

- A. The Financial statements are prepared on the Historical Cost Convention. These statements have been prepared in accordance with the generally accepted accounting principles and applicable mandatory accounting standards.
- B. All Income and Expenditure are accounted on accrual basis.

C. Fixed Assets and Depreciation

Fixed assets are recorded at historical cost and stated at their written down value at the commencement of the year, together with the additions/deletions made during the year. Cost includes related taxes, duties, freight and other incidental expenses incurred in the acquisition and installation of the assets. Depreciation is charged on Fixed Assets under Written down Value method at the rates and manner prescribed under the Income Tax Act, 1961.

D. Revenue Recognition

Fees are collected from students for the Academic Year / Semester. However academic years do not match financial years hence fees received for Courses / Semesters which have not commenced in the Financial year are carried forward as fees received in advance. Fees for PGDM II installment is for part of the Academic year falling in the financial year 2019-20, hence 50% of the fees are carried forward to the financial year 2019-20.

E. Provisions and Contingencies

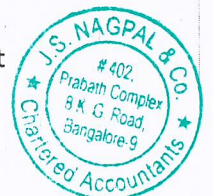
Provisions are determined based on best estimates of the amount required to settle the obligation at the Balance sheet date. Contingent assets are neither recognized nor disclosed in the financial Statement. There are no contingent liabilities as on Balance Sheet date.

FORM NO. 3CB

[See rule 6G(1)(b)]

Audit report under section 44AB of the Income-tax Act 1961, in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the balance sheet as on, 31-Mar-2019, and the profit & loss account for the period beginning from 01-Apr-2018 to ending on 31-Mar-2019, attached herewith, of
M/s Nvt Quality Educational Trust
Cap-1, Eoiz, Export Promotion Industrial Park, Near I.T.P.L, Whitefield , Bangalore - 560 048
AAATN 8548 C.
2. We certify that the balance sheet and the profit & loss account are in agreement with the books of account maintained at the head office at *Bangalore* and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies; if any: NIL
(b) Subject to above,-
 - (A) 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.
 - (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
 - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
 - (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31-Mar-2019; and
 - (ii) in the case of the profit & loss account of the Profit of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any:
 - 1 The Financial statements are the responsibility of the Assessee. My responsibility is to express an opinion on these financial statements based on our audit.
 - 2 I have conducted my audit in accordance with auditing standards generally accepted in India. These Standards require that I plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An Audit includes examining on a test basis evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentations. I beleive that my audit provides a reasonable basis for my opinion.
 - 3 Attention is invited to the notes on accounts, which also provides the accounting policies adopted by the assessee, and the variation, if any, from the accounting standards prescribed by the Institute of Chartered Accountants of India.
 - 4 Confirmation of Balances of Debtors and Creditors not provided to me for verification.
 - 5 Income tax payable is not provided for in the Books of Account.
 - 6 Bank Balances are subject to reconciliation.
 - 7 Retirement benefits are accounted for as and when actually paid, this is not in accordance with AS 15. The Financial implication thereof is not ascertainable.
 - 8 Scholarships are provide to merit cum needy students at the discretion of the Management



FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income tax Act, 1961

PART - A

- 1 Name of the assessee : **M/s Nvt Quality Educational Trust**
- 2 Address : Cap-1, Eoiz, Export Promotion Industrial Park, Near I.T.P.L, Whitefield , Bangalore - 560 048 , Karnataka
- 3 Permanent Account Number (PAN) : **AAATN 8548 C**
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same : -
- 5 Status : **AOP**
- 6 Previous year : **01-Apr-2018 to 31-Mar-2019**
- 7 Assessment year : **2019-20**
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted : **44AB(a)**

PART - B

9	(a)	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	As per sch. 9a							
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.	No							
10	(a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).	As per sch.10							
	(b)	If there is any change in the nature of business or profession, the particulars of such change.								
11	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	No.							
	(b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	As per sch.11b							
	(c)	List of books of account and nature of relevant documents examined.	As per sch.11c							
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant sections (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No							
13	(a)	Method of accounting employed in the previous year.	Mercantile system							
	(b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No							
	(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Not Applicable							
		<table border="1"> <thead> <tr> <th>Serial number</th><th>Particulars</th><th>Increase in profit (Rs.)</th><th>Decrease in profit (Rs.)</th></tr> </thead> <tbody> <tr> <td></td><td></td><td></td><td></td></tr> </tbody> </table>	Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)				
Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)							
	(d)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145 (2)	No							



	Central Value Added Tax credits claimed and allowed under the Central (i) Excise Rules,1944, in respect of assets acquired on or after 1st March, 1994, (ii) change in rate of exchange of currency, and (iii) subsidy or grant or reimbursement, by whatever name called. (e) Depreciation allowable. (f) Written down value at the end of the year.													
19	Amounts admissible under sections- a) 32AD, (b) 33AB, (c) 33ABA, (d) 35(1)(i), (e) 35(1)(ii), (f) 35(1)(ia), (g) 35(1)(iii), (h) 35(1)(iv), (i) 35(2AA), (j) 35(2AB), (k) 35ABA, (l) 35ABB, (m)35AD, (n)35CCA, (o)35CCC, (p) 35CCD, (q) 35D, (r) 35DD, (s)35DDA, (t)35E: Amount debited to profit and loss account Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.	NIL												
20	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	NIL												
	(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):	As per sch.20b												
	<table><tr><th>Serial number</th><th>Nature of fund</th><th>Sum received from employees</th><th>Due date for payment</th><th>The actual Amount paid</th><th>The actual date of payment to the concerned authorities</th></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>	Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual Amount paid	The actual date of payment to the concerned authorities							
Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual Amount paid	The actual date of payment to the concerned authorities									
21	(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of - Capital expenditure Personal expenditure Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party Expenditure incurred at clubs being entrance fees and subscriptions Expenditure incurred at clubs being cost for club services and facilities used Expenditure by way of penalty or fine for violation of any law for the time being force Expenditure by way of any other penalty or fine not covered above Expenditure incurred for any purpose which is an offence or which is prohibited by law	NIL												
	(b) Amounts inadmissible under section 40(a):- (i) as payment to non-resident referred to in sub-clause (i) (A) Details of payment on which tax is not deducted: (I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee	NIL												
	(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) (I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee (V) amount of tax deducted	NIL												
	(ii) as payment referred to in sub-clause (ia) (A) Details of payment on which tax is not deducted:	NIL												

	Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available
	(e)		provision for payment of gratuity not allowable under section 40A(7);		NIL
	(f)		any sum paid by the assessee as an employer not allowable under section 40A(9);		NIL
	(g)		particulars of any liability of a contingent nature;		NIL
	(h)		amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;		NIL
	(i)		amount inadmissible under the proviso to section 36(1)(iii)		NIL
22			Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		NIL
23			Particulars of payments made to persons specified under section 40A (2)(b).		As per sch.23
24			Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.		NIL
25			Any amount of profit chargeable to tax under section 41 and computation thereof.		NIL
26			In respect of any sum referred to in clauses (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:- (A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year; (b) not paid during the previous year. (B) Was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1); (b) not paid on or before the aforesaid date.		NIL
			(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)		Yes
27	(a)		Amount of Central Value Added Tax credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits/ Input Tax Credit(ITC) in the accounts.		NIL
	(b)		Particulars of income or expenditure of prior period credited or debited to the profit and loss account.		NIL
28			Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.		Not Applicable
29			Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.		NA
29A	(a)		Whether any amount is to be included as income chargeable under the head 'Income from other sources' as referred to in section 56(2)(ix)?		No
	(b)		If yes, please furnish the following details: (i) Nature of income (ii) Amount thereof		
29B	(a)		Whether any amount is to be included as income chargeable under the head 'Income from other sources' as referred to in section 56(2)(x)?		No
	(b)		If yes, please furnish the following details: (i) Nature of income (ii) Amount (in Rs.) thereof		
30			Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69D].		NIL

(iv)	<p>in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.)</p>	
(ba)	<p>Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account:</p> <p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;</p> <p>(ii) Nature of transaction;</p> <p>(iii) Amount of receipt (in Rs.);</p> <p>(iv) Date of receipt;</p>	NIL
(bb)	<p>Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:</p> <p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;</p> <p>(ii) Amount of receipt (in Rs.);</p>	NIL
(bc)	<p>Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:</p> <p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payee;</p> <p>(ii) Nature of transaction;</p> <p>(iii) Amount of payment (in Rs.);</p> <p>(iv) Date of payment;</p>	NIL
(bd)	<p>Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:</p> <p>(i) Name, address and Permanent Account Number (if available with the assessee) of the payee;</p> <p>(ii) Amount of payment (in Rs.);</p> <p>(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)</p>	NIL
(c)	<p>Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year</p> <p>(i) name, address and Permanent Account Number (if available with the assessee) of the payee;</p> <p>(ii) amount of the repayment;</p> <p>(iii) maximum amount outstanding in the account at any time during the previous year;</p>	NIL

1 Tax deduction and collection Account Number (TAN) 2 Section 3 Nature of payment 4 Total amount of payment or receipt of the nature specified in column (3) 5 Total amount on which tax was required to be deducted or collected out of (4) 6 Total amount on which tax was deducted or collected at specified rate out of (5) 7 Amount of tax deducted or collected out of (6) 8 Total amount on which tax was deducted or collected at less than specified rate out of (5) 9 Amount of tax deducted or collected on (8) 10 Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)				
(b) Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details:				Yes, As per sch. 34b
Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported. If not, please furnish list of details/transactions which are not reported.
(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:				No
Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable		Amount paid out of column (2) along with date of payment.	
35 (a) In the case of a trading concern, give quantitative details of principal items of goods traded: (i) opening Stock; (ii) purchases during the previous year; (iii) sales during the previous year; (iv) closing Stock; (v) shortage/excess, if any.				Not Applicable
(b) In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products: A Raw materials : (i) opening stock; (ii) Purchases during the previous year; (iii) consumption during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) yield of finished products; (vii) percentage of yield; (viii) shortage/excess, if any.				Not Applicable
B Finished products/By-products : (i) opening stock; (ii) purchases during the previous year; (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) shortage/excess, if any.				Not Applicable
36 In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form: -				Not Applicable

of Expenditure incurred during the year	Relating to goods or services exempt from GST	Relating to Entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	relating to entities not registered under GST	2020
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Place: BANGALORE

Date: 16-10-2019

Name of the signatory:

(Signature and stamp/seal of the signatory)

JAWAHAR S NAGPAL

Proprietor, M. No. 024841

Firm reg. No. 002285S

Full Address : 402, 2nd floor, Prabhat Complex, 8, K. G.
Road, Bangalore 560 009 Karnataka

UDIN: 19024841AAAADC8544



18 (i): Depreciation allowable under the Act

Block of Assets	Rate	W.D.V. as on 01.04.18	Additions Up to 3.10.18	Additions after 3.10.18	Deletion	Total	Depreciation	W.D.V. as on 31.03.2019
2- Buildings (office, factory) ..	10%	2,21,20,068	5,09,51,104	43,28,166	NIL	7,73,99,338	75,23,526	6,98,75,812
4- Furniture, electrical fittings	10%	50,58,044	31,77,226	2,17,781	NIL	84,53,051	8,34,416	76,18,635
5- Plant, machinery, cars	15%	43,32,210	23,31,402	2,27,472	NIL	68,91,084	10,16,602	58,74,482
8- Computer, Energy saving devices, etc.	40%	12,73,512	71,065	3,73,136	NIL	17,17,713	6,12,458	11,05,255
Total		3,27,83,834	5,65,30,797	51,46,555		9,44,61,186	99,87,002	8,44,74,184



Schedules to Form 3CD - M/s Nvt Quality Educational Trust - A.Y. 2019-20

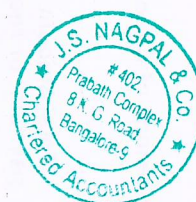
Nature of fund -ESI		Sum received from employees	Due date for payment	The actual Amount paid	The actual date of payment to the concerned authorities
1	ESI	NIL	15-May-2018	NIL	14-May-2018
2	ESI	NIL	15-Jun-2018	NIL	19-Jun-2018
3	ESI	NIL	15-Jul-2018	NIL	15-Jul-2018
4	ESI	NIL	15-Aug-2018	NIL	15-Sep-2018
5	ESI	NIL	15-Sep-2018	NIL	15-Sep-2018
6	ESI	NIL	15-Oct-2018	NIL	16-Oct-2018
7	ESI	NIL	15-Nov-2018	NIL	15-Nov-2018
8	ESI	NIL	15-Dec-2018	NIL	14-Dec-2018
9	ESI	NIL	15-Jan-2019	NIL	14-Jan-2019
10	ESI	NIL	15-Feb-2019	NIL	11-Feb-2019
11	ESI	NIL	15-Mar-2019	NIL	15-Mar-2019
12	ESI	NIL	15-Apr-2019	NIL	15-Apr-2019
Total		NIL		NIL	

23: Payments to specified persons u/s 40A(2)(b)

20. Payments to specified persons during AY 2012/13					
	Name	Amount	Relation	PAN	Nature of Transaction
1	Vivek Garg	15,00,000	Relative	AEYPG 8238 E	Salary
2	Tanuj Garg	15,00,000	Relative	BKGPG 6612 K	Salary
3	Nithin Garg	31,50,000	Relative	AJEPG 7805 L	Salary
4	Pallavi Jain Garg	15,50,000	Relative	AMEPG 0935 C	Salary
5	Nithin Garg	4,00,000	Beneficiary	AJEPG 7805 L	Rent
6	Pallavi Jain Garg	4,00,000	Relative	AMEPG 0935 C	Rent
	Total	85,00,000			

31a: Loans/ Deposits/ sums accepted u/s 269SS

C-1a: Loans/ Deposits/ Funds accepted up to 2000								
Name		Address	PAN	Amount of deposit/ loan	squared up	Maximum Amount o/s	Accepted by Cheque/DD/ECS	Accepted by A/c payee Cheque/DD
1	Tanuj Garg	Bangalore	BKGPG 6612 K	90,00,000	No	90,00,000	Cheque	Yes



34b: TDS/TCS returns

Tax deduction and collection Account Number (TAN)	Type of Form	Due date	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported. If not, please furnish list of details/transactions which are not reported.
BLRI 02759 B	26Q	31-Oct-2018	31-Oct-2018	
BLRI 02759 B	26Q	31-Jan-2019	05-Feb-2019	
BLRI 02759 B	26Q	31-May-2019	31-May-2019	
BLRI 02759 B	24Q	31-Oct-2018	31-Oct-2018	
BLRI 02759 B	24Q	31-Jan-2019	05-Feb-2019	
BLRI 02759 B	24Q	31-May-2019	31-May-2019	

40: Accounting Ratios

		Current year amount	Ratio to turnover(%)	Last year amount	Last year %
1	Total turnover of the assessee	8,87,41,656		7,39,96,748	
2	Gross profit/turnover	8,87,41,656	100	7,39,96,748	100
3	Net profit/turnover	25,91,001	2.92	1,52,91,655	20.67
4	Stock-in-trade/turnover	NIL	NIL	NIL	NIL
5	Material consumed to Finished goods		NIL		NIL
	Material consumed	NIL		NIL	
	Finished goods	NIL		NIL	



Place: BANGALORE

Date: 16-10-2019

For J S Nagpal & Co
Chartered Accountants

JAWAHAR S NAGPAL

Proprietor, M. No. 024841

Firm reg. No. 002285S

UDIN: 19024841AAAADC8544