

FORM ITR-V	<b>INDIAN INCOME TAX RETURN VERIFICATION FORM</b> [Where the date of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-7 filed but NOT verified electronically] (Please see Rule 12 of the Income-tax Rules, 1962)	Assessment Year <b>2020-21</b>
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Name	PALI EDUCATION SOCIETY		
PAN	AACAP7002J	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	987560450020121

**VERIFICATION**

I, H.S.PALAKSHA MURTHY son/ daughter of H SHIVALINGAPPA solemnly declare that to the best of my knowledge and belief, the information given in the return which has been submitted by me vide acknowledgement number 987560450020121 is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making this return in my capacity as Others and I am also competent to make this return and verify it. I am holding permanent account number AAHPH6784M.

Signature

Date of submission	02-01-2021 14:12:59	Source IP address	117.192.107.45
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System Generated barcode	 AACAP7002J0796756045002012171A3FC0D0728DAB131BC2EAAA699FA871F01D38D
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**Instructions:**

- Please send the duly signed (preferably in blue ink) Form ITR-V to "Centralized Processing Centre, Income Tax Department, Bengaluru 560500", by ORDINARY POST OR SPEED POST ONLY, so as to reach within 120 days from date of submission of ITR. Alternately, you may e-verify the electronic transmitted return data using Aadhaar OTP or Login to e-Filing account through Net-Banking login or EVC obtained generated using Pre-Validated Bank Account/Demat Account or EVC generated through Bank ATM.
- If Form ITR-V is received beyond the 120<sup>th</sup> day of electronic transmission of the return data or e-Verified beyond the 120<sup>th</sup> day of electronic transmission of the return data, then the day on which e-Verified or the Form ITR-V is received at Centralized Processing Centre, Income Tax Department, Bengaluru would be treated as the date of filing the Income Tax Return and all consequences of Income Tax Act shall accordingly will be applicable.
- Form ITR-V shall not be received in any other office of the Income Tax Department or in any other manner. The confirmation of receipt of this Form ITR-V at ITD-CPC will be sent to the e-mail Id registered in the e-Filing account.

On successful verification, the return filing acknowledgement can be downloaded from e-Filing portal as a proof of completion of process of filing the return of Income.

**A.Y. 2020-2021**

Name : PALI EDUCATION SOCIETY

Previous Year : 2019-2020

PAN : AACAP 7002 J

Address : NO.1, 2ND MAIN ROAD  
B.D.A LAYOUT, PATTEGARAPALYA  
VIJAYANAGAR WEST, Bengaluru - 560 079

Status : Trust

D. O. F. : 30-Apr-1992

**Statement of Income**

		Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
Tax on total income				0
TDS	2		10,266	
Total prepaid taxes				10,266
■ Refund Due				10,270

**Schedule 1**

**Taxable Income u/s 11 to 13**

Return to be furnished u/s 139(4A) Yes  
Whether registered u/s 12A / 12AA? No  
Whether approved u/s 10(23C) (iv) to (via)?

Aggregate income referred to in sections 10, 11 & 12				1,86,68,355
Income available for application u/s 11				1,86,68,355
- 11(1): applied in India during the PY				
- Revenue account		77,40,086		
- Capital account		1,09,28,269	1,86,68,355	
- 11(1): Accumulation to the extent of 15%			0	1,86,68,355
Income after application				0
Total deemed income				
Taxable income				0

**Schedule 2**

TDS as per Form 16A

Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross receipt offered
Syndicate Bank (vijaya Nagar Branch), TAN- BLRS15138E	10,266	10,266	97,629

Bank A/c for Refund: Karnataka Bank 1242500101200701 IFSC: KARB0000124

For PALI EDUCATION SOCIETY

Date : 02-Jan-2021

Place : Bengaluru

Authorised Signatory



**FORM NO. 10B**

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of  
charitable or religious trusts or institutions**

We have examined the balance sheet of PALI EDUCATION SOCIETY, AACAP 7002 J [name and PAN of the trust or institution] as at 31<sup>st</sup> March 2020 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or 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 head office and the branches of the above-named Trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below: -

In our opinion and to the best of our information, and according to information 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 Trust as at 31<sup>st</sup> March 2020 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31<sup>st</sup> March 2020.

The prescribed particulars are annexed hereto.

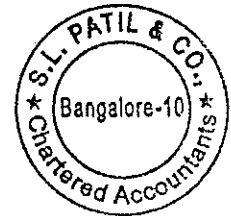
Place: Bangalore  
Date: 20-Dec-2020  
UDIN: 21032810AAAAAA4643

For S.L.Patil & Co.  
Chartered Accountants

S L Patil

Partner, M. No. 032810

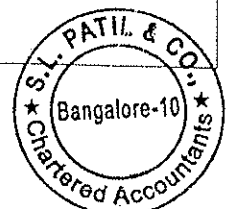
Firm reg No. 002606S



**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 that year.	1,86,68,355
2.	Whether the Trust 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 for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	No 0
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
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)	0
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.	NA
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year: -	
	(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 to 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.	No



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 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 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 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 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 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 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 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. Investment 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 and 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 exceeded 5 per cent of the capital of the concern during the previous year- say, Yes/No
1	2	3	4	5	6
Total					

Place: Bangalore  
Date: 20-Dec-2020

For S.L.Patil & Co.  
Chartered Accountants

  
S L Patil

Partner, M. No. 032810  
Firm reg No. 002606S

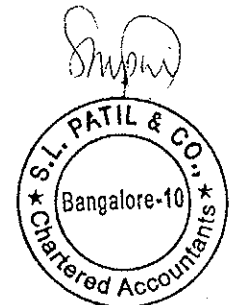


**Pali Education Society**

**Balance Sheet**

1-Apr-2019 to 31-Mar-2020

<b>Liabilities</b>		as at 31-Mar-2020	<b>Assets</b>		as at 31-Mar-2020
<b>Capital Account</b>		<b>7,93,96,482.41</b>	<b>Fixed Assets</b>		<b>10,36,93,400.35</b>
<i>Corpus Fund</i>	<u>7,93,96,482.41</u>		Lab, Sports, Nursery & Electrical Equipments	2,44,859.68	
<b>Loans (Liability)</b>		<b>1,86,99,919.06</b>	LAND AND BUILDING	10,11,93,932.01	
<i>Loan Account KBL 35101</i>	1,10,91,522.01		Software Purchase	1,276.24	
<i>Loan on FD</i>	2,40,000.00		VEHICLES	5,40,050.09	
<i>Pali Education Trust</i>	<u>73,68,397.05</u>		Acqua Guard - Water Purifier	31,060.57	
<b>Current Liabilities</b>		<b>13,24,931.00</b>	Air Conditioner	23,321.65	
Duties & Taxes	2,800.00		Audio & Visual Fittings	46,458.00	
ESIC Payable	2,607.00		Barrikades	1,459.87	
Expenses Payable	5,50,000.00		Biometrix System	5,519.90	
PF Payable	23,579.00		Borewell	73,896.25	
Scholarship Payable	4,37,693.00		CCTV Camera	81,530.00	
Staff Salary and Wages Payable	<u>3,08,252.00</u>		Computers	12,642.78	
<b>Suspense A/c</b>			Currency Counting Machine	4,575.00	
<b>Excess of income over expenditure</b>		<b>1,09,28,268.98</b>	Digital Camera	17,778.00	
<i>Opening Balance</i>	29,99,823.59		Fans	6,777.91	
<i>Current Period</i>	1,09,28,268.98		Furniture & Fixtures	10,69,806.44	
<i>Less: Transferred</i>	<u>29,99,823.59</u>		Godrej Beeru	7,382.30	
			LCD Projector	62,764.14	
			LCD TV	13,260.65	
			Library Books	16,415.28	
			Lift	71,329.08	
			Lights	12,889.00	
			Printers	35.10	
			Pump Set	6,982.42	
			Refrigerator	39,489.42	
			UPS & Batteries	1,02,630.25	
			Xerox Machine	<u>5,278.32</u>	
			<b>Current Assets</b>		<b>66,56,201.10</b>
			Closing Stock		
			Deposits (Asset)	23,87,149.25	
			Loans & Advances (Asset)	26,98,440.00	
			Cash-in-Hand	15,000.00	
			Bank Accounts	15,34,645.85	
			TDS Receivable	<u>20,966.00</u>	
<b>Total</b>		<b>11,03,49,601.45</b>	<b>Total</b>		<b>11,03,49,601.45</b>



**Pali Education Society**  
**Income and Expenditure Statement**  
1-Apr-2019 to 31-Mar-2020

Particulars	1-Apr-2019 to 31-Mar-2020	Particulars	1-Apr-2019 to 31-Mar-2020
<b>Direct Expenses</b>		<b>Direct Incomes</b>	<b>1,84,10,069.00</b>
<b>Indirect Expenses</b>	<b>77,40,086.55</b>	<i>B Ed Course</i>	34,15,000.00
<i>Accounting Charges</i>	82,600.00	<i>High School Section Fee Collection</i>	92,51,160.00
<i>Advertisement Expenses</i>	13,000.00	<i>KSOU Fees</i>	1,08,216.00
<i>Affiliation Fee Paid - B.Ed &amp; M.Ed</i>	15,000.00	<i>Other Fees</i>	1,10,550.00
<i>Bank Charges</i>	11,438.15	<i>PU Section Fee Collection</i>	45,53,143.00
<i>Board Exam Fee Paid - SSLC</i>	1,20,250.00	<i>R.T.E Amount Received</i>	<u>9,72,000.00</u>
<i>Conveyance Expenses</i>	6,364.00	<b>Indirect Income</b>	<b>2,58,286.53</b>
<i>Depreciation</i>	1,09,166.00	<i>Interest on FD</i>	97,628.94
<i>Donation Paid</i>	25,000.00	<i>Interest on IT Refund</i>	1,540.00
<i>Electricity Expenses</i>	16,929.00	<i>Other Income</i>	7,607.00
<i>ESI Contribution - Management</i>	16,608.00	<i>SB Interest Received</i>	<u>1,51,510.59</u>
<i>Exam Fee - B.Ed Course</i>	16,000.00		
<i>Maintainance of Building</i>	1,14,892.51		
<i>Miscellaneous Expenditure</i>	19,616.00		
<i>Office Expenses</i>	4,000.00		
<i>Penalty on PF</i>	1,347.00		
<i>PF Administration Expenses</i>	1,61,770.00		
<i>Postage &amp; Courier Expenses</i>	66.00		
<i>Printing and Stationary</i>	125.00		
<i>Rates and Taxes</i>	1,12,603.89		
<i>Rental Expenses</i>	50,000.00		
<i>Staff Salary and Wages</i>	62,07,774.00		
<i>Staff Welfare Expenses</i>	19,438.00		
<i>Stationery &amp; Books Expenses</i>	5,740.00		
<i>Students Books &amp; Study Materials</i>	6,09,334.00		
<i>Telephone &amp; Internet Charges</i>	<u>1,025.00</u>		
<b>Exam Fees Paid</b>			
<b>Special Day Celebrations</b>			
Excess of income over expenditure	<b>1,09,28,268.98</b>		
<b>Total</b>	<b>1,86,68,355.53</b>	<b>Total</b>	<b>1,86,68,355.53</b>

