

P.S.SHAHANE & CO.

CHARTERED ACCOUNTANTS

**1455 SADASHIV PETH, ANANT LAXMI APARTMENT
NEXT TO RENUKA SWAROOP GIRL'S HIGH SCHOOL,
PUNE-411030**

NAG FOUNDATION.

**AUDIT REPORT & AUDITED FINANCIAL
STATEMENTS**

FOR FY 2018-19

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 NAG FOUNDATION			PAN AAATN0858K			
	Flat/Door/Block No 3	Name Of Premises/Building/Village Barodi		Form Number. ITR-7			
	Road/Street/Post Office Boat Club Road	Area/Locality Camp					
	Town/City/District Pune	State MAHARASHTRA	Pin/ZipCode 411001	Status AOP/BOI Filed u/s 139(1)-On or before due date			
	Assessing Officer Details (Ward/Circle)			EXEMPTION WARD 1(2), PUNE			
	e-filing Acknowledgement Number			183507401300919			
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
		2	Total Deductions under Chapter-VI-A			2	0
		3	Total Income			3	0
		3a	Deemed Total Income under AMT/MAT			3a	0
3b		Current Year loss, if any			3b	0	
4		Net tax payable			4	0	
5		Interest and Fee Payable			5	0	
6		Total tax, interest and Fee payable			6	0	
7		Taxes Paid	a	Advance Tax	7a	0	
			b	TDS	7b	340700	
	c		TCS	7c	0		
	d		Self Assessment Tax	7d	0		
	e		Total Taxes Paid (7a+7b+7c +7d)	7e	340700		
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	340700		
10	Exempt Income	Agriculture		10	0		
		Others					

Income Tax Return submitted electronically on 30-09-2019 12:43:40 from IP address 117.195.28.101 and verified by

DR SHONA NAG having PAN AAHPN3228J on 30-09-2019 12:43:40 from IP address 117.195.28.101 using Digital Signature Certificate (DSC)

DSC details: 433536CN=Capricorn CA 2014,2.5.4.51=#131647352c56494b41532044454550204255494c44494e47,STREET=18\LAXMI NAGAR DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name : Nag Foundation

P. Y. : 2018-2019

Address : 3
Barodi
Boat Club Road
Camp, Pune - 411 001

P.A.N. : AAATN 0858 K

D.O.F. : 10-Nov-1988

Status : Trust

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
Tax on total income				0
TDS	2		3,40,700	
Total prepaid taxes				3,40,700
■ Refund Due				3,40,700

Schedule 1

Taxable Income u/s 11 to 13

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

Aggregate income referred to in sections 10, 11 & 12	2,35,08,220
Income available for application u/s 11	2,35,08,220
- 11(1): applied in India during the PY	
- Revenue account	2,10,75,391
- Capital account	21,000
	2,10,96,391
- 11(1): Accumulation to the extent of 15%	24,11,829
	2,35,08,220
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 Receipts as per 26AS
Alkem Laboratories Limited, TAN- PTNA00241D	14,000	14,000	7,00,000
Astrazeneca Pharma India Limited, TAN- BLRA05080F	60,000	60,000	30,00,000
Biocon Limited, TAN- BLRB00214E	14,000	14,000	7,00,000
Cipla Limited, TAN- MUMC00352C	10,000	10,000	5,00,000
Dr Reddy's Laboratories Ltd., TAN- HYDD00080D	15,600	15,600	7,80,000

Nag Foundation

Asst year: 2019-2020

Eisai Pharmaceuticals India Private Limited, TAN- MUME12563F	1,41,000	1,14,100	14,10,000
Emcure Pharmaceuticals Limited, TAN- PNEE00094D	24,000	24,000	12,00,000
Intas Pharmaceuticals Limited, TAN- AHMI00350A	14,000	14,000	7,00,000
Natco Pharma Limited, TAN- HYDN00304D	10,000	10,000	5,00,000
Novartis Healthcare Private Limited, TAN- MUMN12719A	11,000	11,000	5,50,000
Pfizer Limited, TAN- MUMP00256E	30,000	30,000	15,00,000
Pfizer Products India Private Limited, TAN- MUMP23755E	14,000	14,000	7,00,000
Roche Products (india) Private Limited, TAN- MUMR08008A	10,000	10,000	5,00,000
Total	3,67,600	3,40,700	1,27,40,000
Total TDS C/F to next year		26,900	

Bank A/c for Refund: State Bank of India 11045085630 IFSC: SBIN0006319

For Nag Foundation

Date : 30-Sep-2019

Place : Pune

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 **Nag Foundation**, AAATN0858K [name and PAN of the trust or institution] as at **31/03/2019** 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 abovenamed 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 **31/03/2019** and
(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2019**

The prescribed particulars are annexed hereto.

Place **Pune**
Date **30/09/2019**

Name
Membership Number
FRN (Firm Registration Number)
Address

Shahane
P S SHAHANE
040890
111795W
1455, ANANT LAXMI APT. SA
DASHIV PETH, PUNE-411030,
Pune



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 (₹)	21096391
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. (₹)	Yes 2411829
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.	No
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 utilised for purposes for which it was accumulated or set apart during the period for which	No

	it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	
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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 part of the income or 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. 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

S. 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
Total					

Place **Pune**
Date **30/09/2019**

Name
Membership Number
FRN (Firm Registration Number)
Address

Shahane

P S SHAHANE
040890
111795W
1455,ANANT LAXMI APT, SA
DASHIV PETH,PUNE-411030,
Pune



Form Filing Details	
Revision/Original	Original

Public Trust Registration Office Pune Trust Accounts Submission Verification Form	Accounting Year 2018-2019
-------------------------------------------------------------------------------------------------------	--------------------------------------------

Trust Information	Acknowledgement No: PUN/657959/TA/19	Date: 25-09-2019
	Name of Trust: NAG FOUNDATION	
	Address of Trust: 3,BOAT CLUB ROAD . Pune Pune Pune - 411001.	Trust Number: E-0001248(PUN)

Accounts Details	1. Funds and Liabilities Total (Schedule VIII)	6998866.28
	2. Property and Assets Total (Schedule VIII)	6998866.28
	3. Total Expenditure (Schedule IX)	10925267.31
	4. Total Income (Schedule IX)	13126088.92
	5. Gross Annual Income Chargeable To Contribution (Schedule IX-C)	2560664.92
	6. Amount of Contribution Computed At the Rate Fixed Under the Subsection (1) Of Section 58 and Payable	51213.30

VERIFICATION

We, Trustees and Auditor of above mentioned trust, declare to the best of our knowledge and belief, the information given in the financial statements, audit report and schedules which have been transmitted electronically by us vide PUN/657959/TA/19 is correct and complete and that the amounts and particulars shown above are truly stated and are in accordance with Maharashtra Public Trust Act, 1950.

Trustee 1 (Name) : MILON K. NAG.

⊕
Signature : [Signature] Place: PUNE Date: _____

Trustee 2 (Name) : SHONA M. NAG.

⊗
Signature : Shona Nag Place: PUNE Date: _____

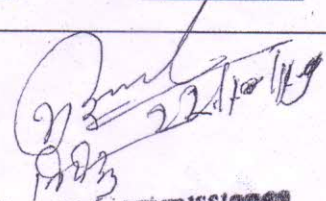
Trustee 3 (Name) : _____

Signature : _____ Place: _____ Date: _____

Auditor (Name) : P. S. Shahane & co

Signature : Shahane Place: Pune Date: 25.9.19




 Charity Commissioner
 PUNE REGION PUNE
 45/2, Dhole Patil Road,
 near Wadia College, Pune-1

THE BOMBAY PUBLIC TRUST, ACT 1950			Reg.NO E-1248 (PUNE)		
SCHEDULE IX [Vide Rule 17 (1)]			Dtd. 16/03/1989		
Name of Public Trust: Nag Foundation					
Income & Expenditure account for the year ending 31st March,2019					
EXPENDITURE	Amount Rs.	Amount Rs.	INCOME		Amount Rs.
	31.03.2018	31.03.2019			31.03.2018
					31.03.2019
To Expenditure in respect of properties--			By	Rent accrued/realised	
Rates, Taxes, Cesses					
Repairs & Maintenance	-	-	By	Interest accrued/realised	
Salaries				On Securities	-
Insurance				On Loans	-
Depreciation				On IT refund	17,760.00
Other expenses				On Bank account	1,40,827.00
To Establishment Expenses (Sch-A)	1,31,436.80	94,628.49	By	Dividend	
To Remuneration to Trustees			By	Donations in cash or kind	57,85,643.00
To Remuneration (in the case of math)			By	Income from other sources	
(in the case of math)				Miscellaneous receipts	
To Legal & Professional Fees	1,82,095.00	2,19,664.00		Registration/ fees	3,16,844.00
To Admin Exp.	-	-	By	Sponsorship receipts	48,64,285.00
To Audit fees	40,000.00	40,000.00			45,80,000.00
To Contribution and Fees			By	Deficit carried over to	
(Charity Commissioner)	-	-		Balance Sheet	27,08,504.83
To Amount written of					
a. Bad debts					
b. Loan Scholarship					
c. Irrecoverable rents					
d. Other items	-	-			
To Miscellaneous Expenses					
To Depreciation	14,910.00	5,551.00			
To Expenditure on object of the trust					
(Sch B)					
Educational Expenses	1,05,163.00	14,56,484.00			
Medical Project expenses	1,22,62,352.97	91,08,939.82			
Other charitable activities	10,97,906.06	-			
Gross Total	1,38,33,863.83	1,09,25,267.31			
To Surplus carried over to Balance Sheet	-	22,00,821.61			
Total Rs.	1,38,33,863.83	1,31,26,088.92	Total Rs.	1,38,33,863.83	1,31,26,088.92

As per our report of even date

For P S Shahane & Co
Chartered Accountants
Firm Reg No : 111795W

Shahane

Mrs. P S Shahane

Proprietor

M No.040890

Date: 23.9.19

UDIN : 19040890 AAAA H1202

For Nag Foundation

Milon K. Nag

Milon K. Nag
Trustee

Date:

Shona Nag

Shona M. Nag
Trustee



THE BOMBAY PUBLIC TRUST, ACT 1950
SCHEDULE IX [Vide Rule 17 (1)]
Name of Public Trust Nag Foundation

Reg.NO E-1248 (PUNE)
Dtd. 16/03/1989

Balance Sheet as at 31st March,2019

FUNDS & LIABILITIES	Amount Rs.	Amount Rs.	PROPERTY & ASSETS	Amount Rs.	Amount Rs.
	31.03.2018	31.03.2019		31.03.2018	31.03.2019
Trust Funds or Corpus--			Immovable Properties-At Cost		
Balance as per last Balance Sheet	2,31,000.00	2,31,000.00	Balance as per last Balance Sheet	-	-
Adjustment during the year			Less Depreciation up to date	-	-
Other Earmarked Funds			Office Equipments		
(Created under the provisions of the trust deed or scheme out of the income			Balance as per last Balance Sheet	24,850.00	9,940.00
Depreciation Funds			Additions: During the year	-	21,000.00
Sinking Fund			Less Depreciation up to date	14,910.00	5,551.00
Year In Review Fund (For Doctors)				9,940.00	25,389.00
Opening Balance	-	48,22,856.34	Investment		
Add : Donations during the year	32,20,000.00	22,00,000.00			
Add: Sponsorship during the year	96,54,332.00	78,91,000.00			
Add: Reg. Fees during the year	1,93,697.50	2,91,131.00			
Less: Expenses during the year	(82,45,173.16)	(1,01,60,927.16)			
	48,22,856.34	50,44,060.18			
Loans (Secured or Unsecured)			Loans (Secured or unsecured)		
From Trustees	-	-	Advances		
From Others	-	-	Advance to Suppliers	3,217.00	3,95,487.00
Liabilities			TDS AY 2017-18	2,67,600.00	2,67,600.00
Expenses payable	1,01,308.58	92,746.00	TDS AY 2018-19	4,04,038.00	4,04,038.00
TDS payable	2,84,223.00	63,899.00	TDS AY 2019-20	-	3,40,700.00
Advances payable	6,56,778.00	18,61,778.00	Unclaimed TDS	-	26,900.00
Provision for expenses	7,10,186.00	2,96,260.00	Income Outstanding		
Income & Expenditure Account-			Registration fees receivable	1,80,250.00	2,53,000.00
Balance as per last Balance Sheet	(83,193.68)	(27,91,698.51)	Sponsorship receivable	1,61,700.00	1,07,800.00
Surplus/Deficit	(27,08,504.83)	22,00,821.61	Cash & Bank Balances		
	(27,91,698.51)	(5,90,876.90)	Cash in hand	13,555.00	26,110.00
			Savings account with State Bank of India	29,58,220.61	50,01,907.56
			FCRA savings account with SBI	16,132.80	1,49,934.72
Total Rs.	40,14,653.41	69,98,866.28	Total Rs.	40,14,653.41	69,98,866.28

9765916.20
395010.96

As per our report of even date
For P S Shahane & Co
Chartered Accountants
Firm Reg No : 111795W

Shahane

Mrs. P S Shahane
Proprietor
M No.040890

Date: 23.9.19
UDIN: 19040890AAAAAH1202

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
For Nag Foundation

Milon K. Nag

Milon K. Nag
Trustee

Date:

Shona Nag

Shona M. Nag
Trustee



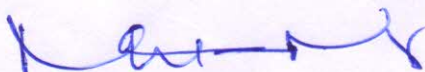
Nag Foundation

Schedule of Income & Expenditure Account

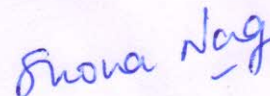
For the year ended 31st March 2019

SCH	Particlaurs	Amount Rs 31-Mar-18	Amount Rs 31-Mar-19
A	<u>Establishment Expenses</u>		
	Bank Charges & Interest	4,343.80	3,928.40
	Printing & Stationery	39,910.00	3,755.00
	Postage & Courier	4,603.59	1,081.35
	Local conveyance	78,623.00	36,510.00
	Telephone	3,254.41	4,110.74
	Misc exp	415.00	3,991.00
	Interest on TDS	287.00	5,252.00
	Salary	-	36,000.00
	<u>Subtotal - Establishment expense</u>	1,31,436.80	94,628.49
B	<u>Expenditure on Object of Trust</u>		
(i)	<u>Educational Project Expenses</u>		
	Educational equipment & Supports to schools	66,113.00	10,03,084.00
	Educational support to institutes / students	39,050.00	4,53,400.00
	<u>Subtotal - Educational Project Expenses</u>	1,05,163.00	14,56,484.00
(ii)	<u>Medical Project Expenses</u>		
	Herceptin Fund project	5,61,050.00	12,42,020.00
	Milan Medical Conference	96,51,374.97	-
	Project Phadke Hospital	-	7,11,845.00
	Other Medical Project	17,46,088.00	21,02,736.00
	Woman Cancer Conclave Project	-	20,68,072.00
	Project Gen-Research	-	21,00,000.00
	Project Exp- Conference	-	5,86,166.82
	ESMO Project Expenses	3,03,840.00	2,98,100.00
	<u>Subtotal- Medical Project expenses</u>	1,22,62,352.97	91,08,939.82
(iii)	<u>Other Project Expenses</u>		
	Other project	10,97,906.06	-
	<u>Subtotal- Other Project expenses</u>	10,97,906.06	-

For Nag Foundation



Milon K. Nag
Trustee



Shona M. Nag
Trustee



**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF
THE BOMBAY PUBLIC TRUSTS ACT**

Registration No.:- E-1248/16/03/1989

Name of the Public Trust:- Nag Foundation

For the year ending 31st March, 2019

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules ;..... | Yes |
| b) Whether receipts and disbursements are properly and correctly shown in the accounts;..... | Yes |
| c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;..... | Yes |
| d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;..... | Yes |
| e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with; | Yes |
| f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him; | Yes |
| g) Whether any property or funds of the Trust were applied for any object or purpose other than the objects or purpose of the Trust;..... | No |
| h) The amount of outstanding for more than one year and the amounts written off, if any;..... | Nil |
| i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/- | N.A. |
| j) Whether any money of the public trust has been invested contrary to the provisions of Section 35..... | No |
| k) Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;..... | Nil |
| l) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | Nil |
| m) Whether the budget has been filed in the form provided by rule 16 A;..... | No. |
| n) Whether the maximum and minimum number of the trustees is maintained..... | Yes |
| o) Whether the meetings are held regularly as provided in such instrument..... | Yes |
| p) Whether the minutes books of the proceedings of the meeting are maintained..... | Yes |
| q) Whether any of the trustees has any interest in the investment of the trust..... | No |
| r) Whether any of the trustees is a debtor or creditor of the trust;.... | Yes |
| s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit | Yes |
| t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner; | No |

For P.S.Shahane & Co.
Chartered Accountants
Firm/Reg No : 111795W

MRS. P.S.SHAHANE
M No.040890
Proprietor

Date: 23.9.19
UDIN : 19040890AAAAAH1202



For Nag Foundation

Milon K. Nag
Trustee

Shona M. Nag
Trustee



THE BOMBAY PUBLIC TRUSTS ACT, 1950
Statement of income liable to contribution
For the year ending 31-Mar-19

SCHEDULE IX C

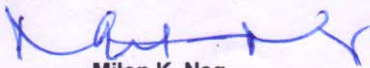
Name of Public Trust : **Nag Foundation**
 Registration No:- **E-1248/16/03/1989**

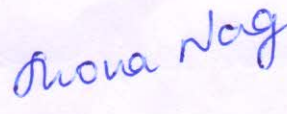
Particulars	Rs.	Rs.
I] INCOME AS SHOWN IN THE INCOME AND EXPENDITURE A/C [SCHEDULE IX]		1,31,26,089
II] ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 & RULE 32 :-		
1) Donations received from other Public Trusts & Dharmadas		
2) Grants received from Government & local authorities		
3) Interest on Sinking or Depreciation Fund		
4) Amount spent for the purpose of secular education	14,56,484	
5) Amount spent for the purpose of medical relief	91,08,940	
6) Amount spent for the purpose of veterinary treatment of animals		
7) Expenditure incurred from donations for relief of distress caused by scarcity, draught, flood, fire or other natural calamity		
8) Deductions out of income from lands used for agricultural purposes		
a) Land Revenue & Local Fund Cess		
b) Rent payable to superior landlord		
c) Cost of production, if lands are cultivated by trust		
9) Deductions out of income from land used for non-agricultural purposes		
a) Assessment, Cesses & other Government or Municipal taxes		
b) Ground rent payable to the superior landlord		
c) Insurance premia		
d) Repairs at 10% of gross rent of building		
e) Cost of collection at 4% of gross rent of buildings let out		
10) Cost of collection of income or receipts from securities, stocks, etc. at 1% of such income		
11) Deductions on account of repairs in respect of buildings not rented & yielding no income at 10% of the estimated gross annual rent		
Total Deductions		(1,05,65,424)
Gross Annual Income chargeable to contribution RS.		25,60,665

Certified that while claiming deductions admissible under the above Schedule, we have 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.

For Nag Foundation

For P.S.Shahane & Co.
 Chartered Accountants
 Firm Reg No : 111795W


 Milon K. Nag
 Trustee


 Shona M. Nag
 Trustee



MRS. P.S.SHAHANE
 Proprietor
 M No 040890
 Date: 23.9.19
 UDIN :

Date:



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