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### DOCUMENT DETAILS

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Unique Document Identification Number (UDIN): 24111467BKCNU1752

Member Details: SADANAND SHASHIKANT KAMAT (111467)

Firm Details: 127252W

Document Type: Audit and Assurance Functions

Type of Audit: Statutory Audit - Non Corporate

Date of signing of Document: 26-09-2024

Figures/Particulars:

1. Financial Year: 01-04-2023-31-03-2024
2. PAN of the Assessee/ Auditee: AACTG7113L
3. Gross Turnover/Gross Receipt: 36,25,92,075
4. Shareholder Fund/Owners Fund: 49,92,09,519
5. Net Block of Property, Plant & Equipment: 27,96,40,314

Document Description: Statutory Audit of the Trust For FY,2023-24

Status: Active

[VERIFY ANOTHER UDIN/EXIT](#)



*S. S. Kamat & Associates*

**CHARTERED ACCOUNTANTS**

*CA. Sadanand S. Kamat*  
B.Com., F.C.A.

1041, Ijmima Complex, Near Interface,  
Behind Goregaon Sports Club,  
Link Road, Malad (W), Mumbai - 400 064.  
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sadanand.kamat@sskamatassociates.com

Website : www.sskamatassociates.com

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**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 **GLOBAL VIKAS TRUST**, G-1, plot 215, Nilan Sagar CHS LTD, Jawahar Nagar Road No.3, opposite I.B. Patel School, Goregaon, Maharashtra, Mumbai, 400062 as at 31.03.2024 and the Income and Expenditure Account for the year ended on the date, annexed thereto, which are in agreement with the books of accounts maintained by the said Trust. These Financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

In our opinion, the accompanying Financial Statements of the trust are prepared, in all material aspects, in accordance with-Income Tax Act, 1961.

**Basis for Opinion:**

We conducted our audit in accordance with Standard on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the Financial Statement section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of management and Those Charged with Government for the Financial Statements.:**

Trust Management is responsible for the preparation of the Financial Statements in accordance with Income Tax Act, 1961 and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the Financial Statements, trust management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.  
Those charged with governance are responsible for overseeing the entity's financial reporting process.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of accounts have been kept by the above named Trust, so far as appears from our examination of the Books.  
Based on our audit and in our opinion and to the best of our information, and according to information given to us, the said accounts, subject to Notes forming part of the Accounts, give a true and fair view.

In the case of the Balance Sheet of the state of affairs of the Trust as at 31st March, 2024.

In the case of the Income and Expenditure Account, of the Surplus of the Trust for the year ended on that date.

**UDIN : 24111467BKCNZU1752**  
**FOR S S KAMAT & ASSOCIATES**  
**Chartered Accountants**  
**Reg. No (F.R.N) -127282W**



**S S KAMAT**  
**(Proprietor)**  
**M.NO. 111467**  
**Place : Mumbai**  
**Date : 26.09.2024**







# S. S. Kamat & Associates

CHARTERED ACCOUNTANTS

CA. Sadanand S. Kamat  
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1041, Ijmima Complex, Near Interface,  
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Website : www.sskamatassociates.com

The Bombay Public Trust Act, 1950  
SCHEDULE - IX C  
(Vide Rule 32)

Statement of income liable to contribution for the year ending 31st March, 2024  
Name of the Public Trust : GLOBAL VIKAS TRUST  
Registered No. : E-33025 (MUMBAI)

1	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules ?	YES
2	Whether receipts and disbursement are properly and correctly shown in the accounts ?	YES
3	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of the audit were in agreement with the accounts ?	YES
4	Whether all books, deeds, accounts, vouchers or other document or records required by the auditor were produced before him ?	YES
5	Whether the register of movable and immovable property 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
6	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
7	Whether any property or funds of the trust were applied for any objects or purpose other than the object or purpose of the trust ?	NO
8	The amounts of outstanding for more than one year and the amount of written off, if any ?	NIL
9	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/- ?	Note - 1
10	Whether any money of the public trust has been invested Contrary to the provisions of Section 35 ?	NO
11	Alienation, if any, of the immovable property contrary to The provisions of Section 36 which have come to the notice of the auditor ?	NA
12	Any special matter the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner ?	NIL
13	All cases of irregular, illegal or improper expenditure or failure or omission to recover money 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 mis-application or any other misconduct on the part of the trustee or any other person while in the management of the trust ?	NO
14	Whether the budget has been filed in the form provided by Rule 16A	NO
15	Whether maximum and minimum number of the trustees is maintained ?	YES
16	Whether the meetings are held regularly as provided in such instruments ?	YES
17	Whether the minute book of the proceedings of the meeting is maintained ?	YES
18	Whether any of the trustees has any interest in the investment of the trust ?	NA
19	Whether any of the trustees is a debtor or creditor of the trust ?	NO
20	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 ?	NA

UDIN : 24111467BKCNU1752  
For S S KAMAT & ASSOCIATES  
Chartered Accountants  
F.R.No. 127282W

S S KAMAT  
PROPRIETOR  
M. No. 111467  
Date : 26/09/2024  
Place : Mumbai



Note:

- The trust has started a Project of Constructing "Krishikul" the Farmer Training Centre from FY 2021-2022 for which they have Purchased Land and had started Construction of Building for which they had taken Quotations from various Contractors. Looking at the experience and price quoted by the Contractor the contract was awarded to the most deserving Contractor.

**S S KAMAT & ASSOCIATES**  
Chartered Accountants  
1041, 10th Floor, Ijmima Complex,  
Link Road, Malad West,  
Mumbai-400 064.

The Bombay Public Trust Act, 1950  
**SCHEDULE - IX C**  
(Vide Rule 32)

Statement of income liable to contribution for the year ending 31st March, 2024

Name of the Public Trust : **GLOBAL VIKAS TRUST**  
Registered No. : **E-33025 (MUMBAI)**

	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		36,25,92,075
II. Items not chargeable to Contribution under Section 58 and Rules 32 :		
( i ) Donations received from other Public Trusts and Dharmadas	-	
( ii ) Grants received from Government and Local authorities	-	
( iii ) Interest on Sinking or Depreciation Fund	-	
( iv ) Amount spent for the purpose of Other Charitable Objects	21,77,36,689	
( v ) Amount spent for the purpose of medical relief/Educational	4,25,366	
( vi ) Amount spent for the purpose of veterinary treatment of animals.		
( vii ) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity	-	
( viii ) Deductions out of income from lands used for agricultural purposes :-	-	
(a) Land Revenue and Local Fund Cess	-	
(b) Rent payable to superior landlord	-	
(c) Cost of production, if lands are cultivated by trust	-	
( ix ) Deductions out of income from lands used for non-agricultural purposes :-	-	
(a) Assessment, cesses and other Government or Municipal Taxes.	-	
(b) Ground rent payable to the superior landlord	-	
(c) Insurance premia	-	
(d) Repairs at 10 per cent of gross rent of building	-	
(e) Cost of collection at 4 per cent of gross rent of buildings let out.	-	
( x ) Cost of collection of income or receipts from securities stocks, etc. at 1 per cent of such income	-	
( xi ) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.	-	
		21,81,62,055
<b>Gross Annual Income chargeable to contribution Rs.</b>		<b>14,44,30,020</b>

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed a amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

Trust Address :  
C/o, G-1, Plot 215, Nilan Sagar CHS Ltd,  
Jawahar Nagar, Road No 3, Opp. I B Patel School,  
Goregaon West, Mumbai - 400 104.

Date : 26/09/2024



**S S KAMAT & ASSOCIATES**  
Chartered Accountants

*[Signature]*  
Auditors  
*[Signature]*  
Trustee





Name of the Public Trust :

GLOBAL VIKAS TRUST  
Balance Sheet as at 31st March, 2024

FUND & LIABILITIES	Rs.	Rs.	PROPERTY AND ASSETS	Rs.	Rs.
Trust Fund or Corpus - Balance as per last Balance Sheet Received During the year	33,01,000 -	33,01,000	Krishikul - "Farmer Training Centre" (at Cost) Balance as per last Balance Sheet Additions during the year Training Centre at Parli - WIP Less: Sales During the year Depreciation up to date	8,87,46,734 11,58,60,306 - - -	20,46,07,040
Other Earmarked Fund - (Created under the provisions of the trust deed or scheme or but out of income) Depreciation Fund Sinking Fund Reserve Fund Any other Fund - Building Fund	- - - 5,00,00,000	5,00,00,000	Land for Research (at Cost) Balance as per last Balance Sheet Additions during the year Training Centre at Parli - WIP Less: Sales During the year Depreciation up to date	2,72,21,686 2,51,13,628 - - -	5,23,35,314
Loans (Secured or Unsecured) - From Trustees From Others	- -	-	Movable Properties: Motor Vehicles: Balance as per last Balance Sheet Additions during the year Less: Depreciation up to date	15,16,237 - 2,27,436	12,88,801
Liabilities For Payable to Employees For Advances (Schedule 4) For Duties & Taxes For Salary & Expenses Payable For Retention Amount For O/S Audit Fees For Rent and Other Deposits Payable For Other Current Liabilities For Sundry Credit Balances (Schedule 5)	- 9,16,913 2,22,982 14,62,868 - - - - 97,50,217	1,23,52,980	Computer, Printer, Laptop & Scanner: Balance as per last Balance Sheet Additions during the year Less: Sales During the year Depreciation up to date	9,44,799 - - 3,75,251	5,69,548
Income & Expenditure Account :- Balance as per last Balance Sheet Less: Appropriation, If any Add: Fix Deposit Funds Add: Surplus as per income and Less: Deficit Expenditure Account	30,14,78,499 - - 14,44,30,020 -	44,59,08,519	Furniture & Fixtures: Balance as per last Balance Sheet Additions during the year Less: Sales During the year Depreciation up to date	4,60,251 - - 47,654	4,12,597
			Plant & Machinery: Balance as per last Balance Sheet Additions during the year Less: Depreciation up to date	3,65,849 - 88,807	2,77,042
			Assets used for Application for Trust Purpose (AT COST) Movable Properties (WDV 28,55,144) Computer, Printer, Laptop & Scanner (WDV 4,70,864) Furniture & Fixtures (WDV 2,86,203) Plant & Machinery (WDV 1,51,160.03) Plant & Machinery (WDV 1,14,63,177)	38,96,962 8,46,526 3,35,280 2,78,692 1,47,92,512	2,01,49,972
			Software Under Development	-	11,80,000
			Investments :- Fixed Deposits Note : The market Value of the above investment is Rs.	17,51,37,167	17,51,37,167
			Advances :- To Trustees To Employees To Contractors To Lawyers To Others (Schedule 6) To Revenue Authorities	- - - - 2,61,44,533 22,57,504	2,84,02,036
			Deposits (Schedule 7)	-	7,87,250
			Income Outstanding Rent Interest From Farmer	- - - -	-
			Saplings Stock	-	18,98,230
			Cash & Bank Balances :- A. In Current Account With ICICI Bank In Current Account With SBI In Current Account With AU In Current Account With HDFC In Saving Account With ICICI Bank In Saving Account With Kotak Bank In Saving Account With AU Bank B. Cash in Hand C. With the Manager	1,65,153 2,10,335 2,59,199 50,000 55,56,215 39,41,853 1,36,98,026 6,36,720 -	2,45,17,502
			Income & Expenditure Account :- Balance as per last Balance Sheet Less: Appropriation, If any Add: Surplus as per income and Less: Deficit Expenditure Account	- - - -	-
Total Rs.:-		51,15,62,499	Total Rs.:-		51,15,62,499

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.

UDIN : 24111467BKCNZUI752  
As per our report of even date  
S S KAMAT & ASSOCIATES  
Chartered Accountants  
F.R.NO. 127282W

Income Outstanding  
(If accounts are kept on cash basis)  
Rent  
Interest  
Other Income

FOR GLOBAL VIKAS TRUST

Total Rs.

S S KAMAT  
PROPRIETOR  
M. NO. 111467  
Place : Mumbai  
Date : 26/09/2024



Place : Mumbai  
Date : 26/09/2024



S S KAMAT & ASSOCIATES  
Chartered Accountants  
1041, 10th Floor, Ijmima Complex,  
Link Road, Malad West,  
Mumbai-400 064.

The Bombay Public Trust Act, 1950  
SCHEDULE -IX  
[Vide Rule 17 (i)]

Registration No. E-33025 (Mumbai)

Name of the Public Trust :

GLOBAL VIKAS TRUST  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties	-		By Rent (accrued)	-	
Rent, Rates, Taxes & Cesses	-		By Rent (realised)	-	
Demage Slaping Stock	-				
Repairs and Maintenance	-		By Interest (realised)		
Salaries	-		On Income Tax Refund	-	
Insurance	-		On Fixed Deposit	1,36,27,537	
Depreciation (by way of provision or adjustments)	-	-	On Bank Account	28,61,055	1,64,88,592
To Establishment Expenses		-	By Dividend		-
To Remuneration to Trustees		-	By Donation in Cash or Kind (Schedule 1)		27,10,91,618
To Remuneration		-	By Grants		-
To Audit Fees		1,90,500	By Distribution of Saplings at subsidised rates		7,49,09,921
To Contribution and Fees		-	By Income from Research & Development plot from sale of Watermelon Sapling		1,01,670
To Amount written off:			By Misc Income		274
Bad Debts	-				
Irrecoverable Rents	-				
Other Items -Short & Excess	-	-			
To Miscellaneous Expenses		-			
To Depreciation		7,39,148			
To Amount transferred to Reserve or Specific Funds		-			
To Expenses on Object of the Trust					
Religious	-				
Educational	-				
Medical Relief (Schedule 2)	4,25,366				
Relief of Poverty	-				
Other Charitable Objects (Schedule 3)	21,68,07,041	21,72,32,407			
To Surplus carried over to Balance Sheet		14,44,30,020	By Deficit carried over to Balance Sheet		-
Total Rs.....		36,25,92,075	Total Rs.....		36,25,92,075

UDIN : 24111467BKCENZU1752  
As per our report of even date  
FOR S S KAMAT & ASSOCIATES  
Chartered Accountants  
F.R.NO. 127282W

S S KAMAT  
PROPRIETOR  
M. No. 111467  
Place : Mumbai  
Date : 26/09/2024



FOR GLOBAL VIKAS TRUST

Trustee

Trustee

Trustee

Place : Mumbai  
Date : 26/09/2024

