

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

Registration No. : F-19060 (BOM)

Name of the Public Trust : **All India Federation of Tax Practitioners**

For the year ended : **31st March, 2023**

We have audited the attached Balance Sheet of All India Federation of Tax Practitioners as at 31st March 2023 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Federation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

As required by the provisions of Bombay Public Trusts Act and Rules thereto, and subject to the Notes (particularly Note No. 4) forming part of account:

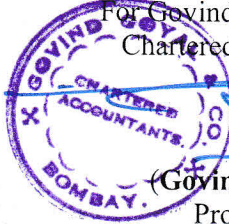
- a) The accounts are maintained regularly and in accordance with the provisions of the Act and Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Treasurer on the date of the audit were in agreement with the books of accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) A register of immovable properties has been properly maintained and the changes therein have been communicated from time to time.
- f) All the necessary information required by us has been furnished to us by the Trustees, whenever called upon.



- g) No property or funds of the Federation were applied for any object or purpose other than for the objects or purposes of the Trust.
- h) There are no amounts outstanding (receivables) for more than one year.
- i) There was no repair etc., during the year, for an amount exceeding Rs. 50000/-
- j) The moneys of the Federation have not been invested contrary to the provisions of section 35 of the Act.
- k) There is no alienation of the immovable property contrary to the provisions of section 36.
- l) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us, there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss or waste of money or other property thereof.
- m) The budget has not been filed in the form provided by Rule 16-A.
- n) The maximum and minimum number of the members of the Managing Committee is maintained.
- o) The meetings are held regularly as provided in rules and regulations.
- p) The minutes book of the proceedings of the meeting is maintained.
- q) None of the members of the National Executive Committee has any interest in the investments of the Federation.
- r) None of the trustees are debtor or creditor of the trust.
- s) No serious irregularities were pointed out by the auditors in the accounts of the previous year.
- t) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us by the trustees, there were no special matters, which are required to be brought to the notice of the Deputy Charity Commissioner.

Mumbai

Dated: 08 SEP 2023

For Govind Goyal & Co.
Chartered Accountants

(Govind G. Goyal)
Proprietor
M. No. 30105

ALL INDIA FEDERATION OF TAX PRACTITIONERS
NOTES TO ACCOUNTS AS ON 31ST MARCH 2023

1. Significant Accounting Policies

- i. The accounts have been prepared on historical cost convention on accrual basis
 - ii. Fixed assets have been stated at cost less depreciation.
 - iii. Depreciation on fixed assets is provided on W.D.V. method at the rates prescribed in the Income Tax Rules.
 - iv. Life Membership Fees has been taken to the Corpus Fund.
 - v. Investments are valued at cost. Profit or Loss on sale of investment, if any, is charged to the Profit & Loss account.
 - vi. Publications issued by H.O. & the Zones and held in stock are valued at cost.
2. Figures of previous year have been regrouped and recasted wherever necessary.
3. The Accounts presented herein are the consolidated accounts of Head Office and all the five Zones i.e. North, East, West, Central and South. The accounts of the respective zones have been audited by their respective auditors. The Reports received from Zonal Auditors are considered while merging the zonal accounts with the H.O.
4. During the year, the Trust received a total sum of Rs. 977000/- as contribution from members towards Social Welfare Fund, which was utilised in distributing school bags to children of various schools.
5. Amounts written off and Income/expenditure of earlier years

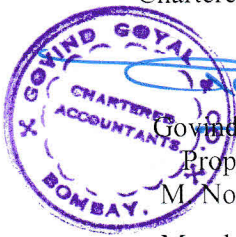
NIL (except transfer of TDS)

5. During the year under Audit, no provision is made for contribution towards Public Trust Administration Fund, as the Federation is of the opinion that it is covered under the Maharashtra Government Order, Law & Judicial Department, No. BPT/1375/399 (2105) D-VI, dt. 4.3.1976, which exempts, from payment of contribution to The Public Trust Administration Fund, to all public Trust which are exclusively for the purposes of advancement and propagation of secular education.

As per our Report of even date attached

For Govind Goyal & Co.
Chartered Accountants

For All India Federation of Tax Practitioners



Govind Goyal
Proprietor
M. No. 30105


Pankaj Ghiya
President


Rajesh Mehta
Secretary Gen.


Vinay Kumar Jolly
Treasurer

Mumbai Dated: 08 SEP 2023

ALL INDIA FEDERATION OF TAX PRACTITIONERS				
SOURCES AND APPLICATION OF FUNDS FOR THE YEAR ENDED 31ST MARCH 2023				
SOURCES OF FUNDS		31.03.2023		31.03.2022
LIFE MEMBERSHIP FEES		24,370,402		23,273,025
CORPORATE MEMBERSHIP FEES ADVANCE		32,026		66,100
ADVANCE FEES FOR SEMINARS		-		59,827
ADVANCE FEES FOR JOURNAL		1,302,295		1,361,742
SUNDRY PAYABLES		140,063		161,157
EXPENSES PAYABLE		6,180		276,388
LIBRARY FUND		20,000		20,000
BUILDING FUND CONTRIBUTION		1,636,675		1,636,675
NANI PALKHIVALA MOOT COURT FUND	250,000		250,000	
LESS: UTILISED DURING THE YEAR	-		-	
ADD: ADDITION DURING THE YEAR	-	250,000	-	250,000
AWARD FUNDS	4,263,642		2,463,642	
ADD: ADDITION DURING THE YEAR	-		1,800,000	
AWARD FUNDS (Acc Interest-utilisation)	-		-	
LESS: UTILISED DURING THE YEAR	-	4,263,642	-	4,263,642
EDUCATION FUND	1,250,000		1,250,000	
LESS: UTILISED DURING THE YEAR	750,000		500,000	
ADD: TRANSFER FROM I & E A/C	-	500,000	500,000	1,250,000
CSR FUND				
Balance B/d	50,000		-	
Addition during the year	-		250,000	
Utilised during the year	(50,000)	-	(200,000)	50,000
COVID Relief FUND				
Received during the year	5,013,456		5,678,456	
Utilised during the year	-	5,013,456	(665,000)	5,013,456
GENERAL RESERVE FUND		750,000		750,000
DUTIES AND TAXES		196,351		26,006
PROVISIONS		-		-
INCOME & EXPENDITURE ACCOUNT				
BALANCE B/D	6,181,071		5,421,142	
ADD: SURPLUS/DEFICIT (-)	1,507,598		759,928	
LESS: APPROPRIATIONS	-	7,688,669	-	6,181,071
TOTAL		46,169,758		44,639,089
APPLICATION OF FUNDS		31.03.2023		31.03.2022
FIXED ASSETS:				
HEAD OFFICE	934,505		1,053,545	
WEST ZONE	6,052		6,771	
EAST ZONE	88	940,645	98	1,060,414
INVESTMENT IN (HDFC) 8% RBI BOND		400,000		400,000
ADVANCES:		-		-
PREPAID EXPENSES		-		-
T D S		599,215		671,117
SECURITY DEPOSIT		21,500		11,500
ELECTRICITY DEPOSIT		16,000		16,000
TELEPHONE DEPOSIT		6,000		6,000
SUNDRY RECEIVABLES		273,566		374,544
STOCK OF PUBLICATION		29,547		41,333
INT ACC ON FIXED DEPOSITS		2,481,578		2,105,661
FD FOR AWARD FUNDS		2,300,000		2,300,000
FIXED DEPOSITS WITH BANKS		35,323,260		34,673,548
CASH IN HAND		13,080		58,905
BALANCE WITH BANKS IN S.B. & CURRENT A/C:-				
WESTERN ZONE	247,993		81,083	
EAST ZONE	834,028		499,432	
NORTH ZONE	270,075		319,417	
SOUTH ZONE	581,799		651,445	
CENTRAL ZONE	297,821		280,170	
AIFTP (HO)	1,533,651		1,088,521	
TOTAL		3,765,367		2,920,067
		46,169,758		44,639,089

As per our Report of Even Date Attached
For Govind Goyal & Co.
Chartered Accountant

For All India Federation of Tax Practitioners



Govind G. Goyal
Proprietor (M.No. 30106)
FRN: 103355W

Pankaj Ghiya
President

Rajesh Mehta
Secretary Gen.

Vinay Kumar Jolly
Treasurer

MUMBAI
DATE: 08 SEP 2023

ALL INDIA FEDERATION OF TAX PRACTITIONERS
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

EXPENDITURE	31.03.2023	31.03.2022
PARTICULARS		
ACCOUNTING CHARGES	0	25050
AIFTP TIMES EXPENSES	84906	211009
AUDIT FEES	10000	10000
AWARD EXPENSES	111066	63348
IDT JOURNAL PRINTING & POSTAGE	119500	127503
BANK CHARGES	6534	1726
JOURNAL PRINTING CHARGES	266583	760468
CONVEYANCE	0	23681
DEPRECIATION	119477	140787
ELECTRICITY EXPENSES	19450	18320
COMPUTER & INTERNET EXPENSES	90025	80944
MEETING EXPENSES	36766	28935
FOUNDING DAY SOUVENIER	0	233050
MISCELLANEOUS EXPENSES	56630	36048
POSTAGE & COURIER	197392	211650
PRINTING AND STATIONERY	147268	164553
SALARY AND BONUS	1494912	1422742
SOCIETY MAINTENANCE CHARGES	94985	22145
COST OF PUBLICATIONS	444995	0
STAFF WELFARE EXPENSES	61510	15897
TELEPHONE CHARGES	15858	14367
TRAVELLING EXPENSES	23008	0
PROFESSIONAL FEES	0	0
PAY U MONEY SERVICE CHARGES	19322	125791
GST LATE FEES	0	3785
INTEREST ON TDS	5479	0
SOCIAL WELFARE Expenses (Schhol Children)	959500	0
SEMINARS/CONFERENCES EXPENSES	4420867	0
TRANSFER TO EDUCATION FUND	0	500000
SURPLUS/DEFICIT	1507598	759928
TOTAL	10313630	5001728
INCOME	31.03.2023	31.03.2022
ADVERTISEMENT	119465	98400
DONATIONS	155000	419621
CORPORATE MEMBERSHIP FEES	34074	0
BANK INTEREST	182268	152176
INTEREST ON BONDS	32000	32000
INTEREST ON FIXED DEPOSITS	2018839	1742097
INTEREST ON INCOME TAX REFUND	19063	80504
MISCELLANEOUS RECEIPTS	139970	2894
SEMINARS & CONFERENCES FEES	3528195	538705
ID CARD FEES	22500	136500
ADMISSION FEES	0	1650
SPONSOSHIP FOR NTC	1000000	225001
SALE OF PUBLICATIONS	768213	99345
JOURNAL SUBSCRIPTION	767603	1133903
INDIRECT TAX JOURNAL SUBSCRIPTION	561226	168475
IINCREASE (DECREASE) IN INVENTORY	-11786	-104543
FOUNDING DAY DONATIONS	0	275000
SOCIAL WELFARE CONTRIBUTION	977000	0
TOTAL	10313630	5001728

As per our Report of Even Date Attached
For Govind Goyal & Co.
Chartered Accountant

For All India Federation of Tax Practitioners

Govind G. Goyal
Proprietor (M.No. 30105)
FRN: 103355W

Pankaj Ghiya
President

Rajesh Mehta
Secretary Gen

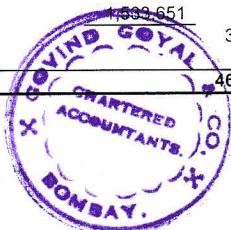
Vinay Kumar Jolly
Treasurer

MUMBAI

DATE: 08 SEP 2023

ALL INDIA FEDERATION OF TAX PRACTITIONERS
SOURCES AND APPLICATION OF FUNDS FOR THE YEAR ENDED 31ST MARCH 2023

SOURCES OF FUNDS		TOTAL	WEST	EAST	NORTH	SOUTH	CENTRAL	H.O
LIFE MEMBERSHIP FEES		24,370,402	60,000	109,500	123,000	60,000	81,000	23,936,902
COPRRPORATE MEMBERSHIP ADV		32,026						32,026
ADVANCES		-	-					-
Advance Subscriptiob Journa & ITD		1,302,295						1,302,295
SUNDRY CREDITORS		140,063	66,250	-	15,576			58,237
EXPENSES PAYABLE		6,180				4,000		2,180
LIBRARY FUND		20,000	20,000					
BUILDING FUND CONTRIBUTION		1,636,675						1,636,675
GENERAL RESERVE FUND		750,000						750,000
NANI PALKHIVALA MOOT COURT FUND	250,000							250,000
TRANSFER FROM I & E A/C	-							
UTILISED DURING THE YEAR	-	250,000						
DUTIES AND TAXES		196,351			157,598			38,753
PROVISIONS		-						
AWARD FUNDS		4,263,642						4,263,642
AWARD FUNDS (INTEREST)		-						
UTILISED DURING THE YEAR		-						
EDUCATION FUND	1,250,000							1,250,000
TRANSFER FROM I & E A/C	-							
UTILISED DURING THE YEAR	750,000	500,000						(750,000)
SOCIAL WELFARE FUND								
Balance b/d	50,000							50,000
Additions during the year	-							-
Utilised during the year	(50,000)	-						(50,000)
COVID Relief FUND								
Balance b/d	5,013,456							5,013,456
Utilised during the year	-	5,013,456						-
GENERAL RESERVE FUND								
INCOME EXPENDITURE ACCOUNT								
BALANCE B/D	6,181,071		2,885,332	2,229,296	1,862,498	2,797,297	1,636,069	(5,229,421)
ADD. SURPLUS/DEFICIT(-)	1,507,598		301,450	102,131	(79,666)	(59,082)	75,156	1,167,608
LESS: TRF. Education Fund	-							-
LESS: TRF. Palkhiwala Moot Court Fund	-	7,688,669						
Less: Trf TDS		-						
PAYABLE TO ZONES		-						
TOTAL		46,169,758	3,333,032	2,440,927	2,079,006	2,802,215	1,792,225	33,722,353
APPLICATION OF FUNDS								
FIXED ASSETS								
HEAD OFFICE	934,505							934,505
WEST ZONE	6,052		6,052					
EAST ZONE	88			88				
		940,645						
RBI/GOV BONDS		400,000		400,000				
ADVANCES								
TO Centreal Zone							81,000	(81,000)
TO SOUTH ZONE		-				(81,388)		81,388
TO WEST ZONE		-	115,384					(115,384)
TO NORTH ZONE		-			123,000			(123,000)
TO EAST ZONE		-		109,500				(109,500)
TDS		599,215		84,081	13,551	31,755	81,727	388,101
SECURITY DEPOSIT		21,500		1,500				20,000
ELECTRICITY DEPOSIT		16,000						16,000
TELEPHONE DEPOSIT		6,000						6,000
SUNDRY RECEIVABLES		273,566	80,412	1,979				191,175
INTEREST ACCRUED ON FD		2,481,578			3,000	6		2,478,572
FD FOR AWARD FUNDS		2,300,000						2,300,000
STOCK OF PUBLICATION		29,547						29,547
FIXED DEPOSITS WITH BANKS		35,323,260	2,880,950	1,000,000	1,668,687	2,270,000	1,331,677	26,171,946
CASH IN HAND		13,080	2,241	9,752	693	43		351
		-						
WITH BANK IN S.B. & C.D. A/Cs								
WESTERN ZONE	247,993		247,993					
EAST ZONE	834,028			834,028				
NORTH ZONE	270,075				270,075			
SOUTH ZONE	581,799					581,799		
CENTRAL ZONE	297,821						297,821	
AIFTP (H.O)	1,533,651							1,533,651
		3,765,367						
TOTAL		46,169,758	3,333,032	2,440,928	2,079,006	2,802,215	1,792,225	33,722,352



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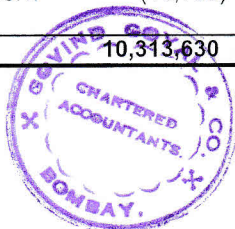
ALL INDIA FEDERATION OF TAX PRACTITIONERS
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH, 2023

EXPENDITURE

PARTICULARS	TOTAL	WEST	EAST	NORTH	SOUTH	CENTRAL	H.O
ACCOUNTING CHARGES	-						-
AIFTP TIMES PRINTING & POSTAGE	84,906						84,906
AUDIT FEES	10,000	6,000			4,000		-
AWARD EXPENSES	111,066						111,066
BANK CHARGES	6,534	2,773	650	647	1,806	540	118
JOURNAL PRINTING & POSTAGE	266,583						266,583
IDT JOURNAL PRINTING & POSTAGE	119,500						119,500
CONVEYANCE	-						-
DEPRECIATION	119,477	719	10				118,748
ELECTRICITY EXPENSES	19,450						19,450
COMPUTER & WEBSITE EXPENSES	90,025						90,025
MEETING EXPENSES	36,766			8,000			28,766
45 FOUNDATION DAY SOUVENIER	-						-
MISCELLANEOUS EXPENSES	56,630						56,630
POSTAGE & COURIER	197,392	-					197,392
PRINTING AND STATIONERY	147,268	-					147,268
SALARY AND BONUS	1,494,912						1,494,912
SOCIETY MAINTENANCE CHARGES	94,985						94,985
COST OF PUBLICATIONS (Net)	444,995						444,995
STAFF WELFARE EXPENSES	61,510						61,510
TELEPHONE AND INTERNET CHARGES	15,858	2,927					12,931
TRAVELLING EXPENSES	23,008						23,008
PROFESSIONAL FEES (WRITS)	-						-
PAY U MONEY SERVICE CHARGES	19,322						19,322
GST LATE FEES	-						-
INTEREST ON Late payment PT & TDS	5,479						5,479
SOCIAL WELFARE Expenses (Schhol Childr	959,500						959,500
SEMINAR CONFERENCE Expenses (NTC)	4,420,867	2,023,679		2,210,655	186,533		-
SURPLUS/DEFICIT	1,507,598	301,450	102,131	(79,666)	(59,082)	75,156	1,167,608
LESS: TRF TO SPECIFIED FUNDS	-						-
TOTAL	10,313,630	2,337,548	102,791	2,139,636	133,257	75,696	5,524,702

INCOME

PARTICULARS	TOTAL	WEST	EAST	NORTH	SOUTH	CENTRAL	H.O
ADVERTISEMENT (JOURNAL)	119,465						119,465
DONATIONS	155,000					-	155,000
BANK INTEREST	182,268	6,634	17,153	855	16,987	8,191	132,448
INTEREST ON BONDS	32,000		32,000				-
INTEREST ON FIXED DEPOSITS	2,018,839	150,008	53,638	84,516	116,270	67,505	1,546,902
INTEREST ON INCOME TAX REFUND	19,063						19,063
MISCELLANEOUS RECEIPTS	139,970						139,970
SEMINAR CONFERENCE INCOME	3,528,195	1,180,906	-	2,054,265	-	-	293,024
ID CARD FEES	22,500						22,500
ADMISSION FEES & Corp Membership Fees	34,074						34,074
SPONSORSHIP FOR NTC	1,000,000	1,000,000	-	-	-	-	-
SALE OF PUBLICATIONS	768,213	-					768,213
JOURNAL SUBSCRIPTION	767,603						767,603
INDIRECT TAX JOURNAL SUBSCRIPTION	561,226						561,226
SOCIAL WELFARE CONTRIBUTION	977,000						977,000
INCREASE (DECREASE) IN INVENTORY	(11,786)						(11,786)
TOTAL	10,313,630	2,337,548	102,791	2,139,636	133,257	75,696	5,524,702



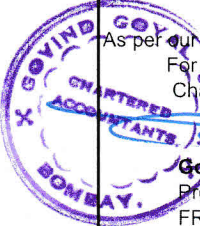
Signature of Chartered Accountant

ALL INDIA FEDERATION OF TAX PRACTITIONERS
Fixed Assets Schedule as on 31.03.2023

NAME OF THE ASSETS	RATE OF DEP.(%)	W D V AS ON 01.04.2022	ADDITIC DEDUCTION DURING THE YE	DURING THE YEAR	BAL.AS ON 31.3.2023 BEFORE DEP	DEP. DURING THE YEAR	BAL. AS ON 31.3.2023 AFTER DEP.
At Head Office							
OFFICE PREMISES (REWA CHAMBERS)	10%	321147		0	321147	32115	289032
AIR CONDITIONER	15%	37789		0	37789	5668	32121
COMPUTER	40%	2026		0	2026	810	1215
LAPTOP	40%	26590			26590	10636	15954
FAX MACHINE	15%	292		292	0	0	0
FURNITURE	10%	626560		0	626560	62656	563904
CAMERA	15%	15677		0	15677	2352	13325
E Payback System	15%	9865		0	9865	1480	8385
Finger Print Machine	15%	5236		0	5236	785	4450
Printer	40%	3966			3966	1586	2379
Water Dispensar	15%	4399			4399	660	3739
TOTAL RS. (A)		1053545	0	292	1053253	118748	934505
At Branches (Zones)							
EASTERN ZONE							
FURNITURE	10%	98	0	0	98	10	88
WESTERN ZONE							
FURNITURE	10%	6504	0	0	6504	650	5854
AIR CONDITIONER	15%	152	0	0	152	23	129
COMPUTER	40%	114	0	0	114	46	68
TOTAL RS. (B)		6868	0	0	6868	729	6139
TOTAL RS. (A) + (B)		1060413	0	292	1060121	119477	940644

As per our Report of Even Date Attached
For Govind Goyal & Co.
Chartered Accountant

r All India Federation of Tax Practitioners



Govind G. Goyal
Proprietor (M.No. 30105)
FRN: 103355W

MUMBAI

DATE: 08 SEP 2023

Pankaj Ghiya
President

Rajesh Mehta
Secretary Gen.

Vinay Kumar Jolly
Treasurer