

THE CHARTERED ACCOUNTANTS BENEVOLENT FUND
STATEMENT OF ASSESSABLE INCOME

PREVIOUS YEAR	2024-25	ASSESSMENT YEAR	2025-26
PAN NO.	AAAAC0065G	PREV.YR. ENDED	31.03.2025
CIRCLE/WARD	TRUST WARD - IV	STATUS	AOP (TRUST)
DATE OF REGN.	27TH DECEMBER,1962		
SOCIETY REGN.NO.	S2185 of 1962-63		
12A REGN NO.	AAAAC0065GE19738		Valid upto AY 2026-27
80G REGN NO.	AAAAC0065GF20098		Valid upto AY 2026-27
ADDRESS :	C/o THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA ICAI BHAWAN, P.B. NO. - 7100, I.P. ESTATE, NEW DELHI- 110 002		

Amount in Rs.

INCOME FROM OTHER SOURCES		
A	Income as per Income & Expenditure A/c :	
	Annual Membership Fee	35,71,000
	Voluntary Contribution	1,08,75,769
	Contribution to Corpus Fund (Life Membership Fee)	2,35,97,137
	Total Contribution	3,80,43,906
	Less: Exempt under Section 11(1) (d)	-
	Voluntary Contributions required to be apply	1,44,46,769
	Interest Income	1,65,56,785
		3,10,03,554
	TOTAL (A)	3,10,03,554
B	TOTAL APPLICATIONS (As per Income & Expenditure A/C)	
	Income applied for Charitable Purpose other then Trust	2,97,831
	Income applied for Charitable Purpose to Trust	2,54,10,000
	Add: Financial Assistance Payable as on 31.03.2024 paid during the FY 2024-25	10,80,000
	Sub-Total	2,67,87,831
	Less: Financial Assistance Payable as on 31.03.2025 provided for not applied as per section 11(1)(a)	-
	Total	2,67,87,831
	SOURCE OF APPLICATION:	
	Less : Amount utilised out of accumulation U/s 11(2) in the FY 2023-24	33,00,000
	Less : Amount applied out of income of the current year	2,34,87,831
		2,34,87,831
	Amount excess applied out of corpus fund for AY 2022-23 to be carry forward to be claimed in subsequent years as per section 11(1)(d) read with Explanation 3A & 4(i) of the Income Tax Act, 1961.	3,47,93,022
	Amount excess applied out of corpus fund for AY 2023-24 to be carry forward to be claimed in subsequent years as per section 11(1)(d) read with Explanation 3A & 4(i) of the Income Tax Act, 1961.	1,37,92,770
		4,85,85,792
	TOTAL (B)	2,34,87,831
	SURPLUS (A-B)	75,15,723
	Income deemed to be applied U/s 11 (2). (Form 10 enclosed)	30,00,000
	Income accumulated or set apart for application for Charitable purposes in India to the extent not in excess of 15% of the income of Rs. 3,10,03,554/-. (Rs. 46,50,533/- subject to surplus)	45,15,723
	Total Tax Payable	-
	Less: TDS	16,14,871
	Refund	16,14,871

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THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND

(Registered under The Societies Registration Act, 1860)

ICAI Bhawan, Indraprastha Marg, New Delhi - 110 002

Balance Sheet as at 31st March 2025

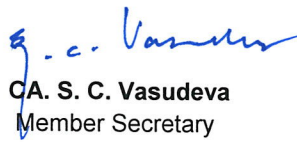
(Amount in ₹)

Particulars	Note	31st March 2025	31st March 2024
I SOURCES OF FUNDS			
1 Funds			
(a) Unrestricted Funds			
i) General Fund	3	1,21,95,239	68,99,516
(b) Restricted Funds			
ii) Corpus Fund	4	22,00,59,285	19,64,62,148
		23,22,54,524	20,33,61,664
2 Current liabilities			
(a) Payables	5	4,92,546	18,28,581
(b) Other current liabilities	6	2,80,85,005	2,90,88,981
		2,85,77,551	3,09,17,562
Total		26,08,32,075	23,42,79,226
II APPLICATION OF FUNDS			
1 Non-current assets			
(a) Non-current investments	7	1,85,00,000	1,20,00,000
		1,85,00,000	1,20,00,000
2 Current assets			
(a) Current investments	7	22,80,00,000	19,50,00,000
(b) Cash and bank balances	8	1,12,23,222	1,83,00,176
(d) Other current assets	9	31,08,853	89,79,050
		24,23,32,075	22,22,79,226
Total		26,08,32,075	23,42,79,226

The accompanying notes 1 to 14 are an integral part of the financial statements



CA. R.P. Mittal
Joint Secretary



CA. S. C. Vasudeva
Member Secretary



CA. Charanjot Singh Nanda
Chairman

As per our report of even date
For S.K. Mittal & Co.
Chartered Accountants
FR No. 001135N



CA. S. Murthy
Partner

Membership No. 072290
Place : South Extension, Delhi
Date : 30/06/2025

UDIN - 25072290BMITAA 6711

THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND
(Registered under The Societies Registration Act, 1860)
ICAI Bhawan, Indraprastha Marg, New Delhi - 110 002

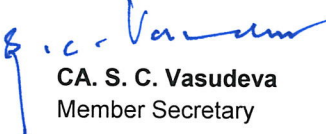
Income and Expenditure Account for the year ended 31st March 2025

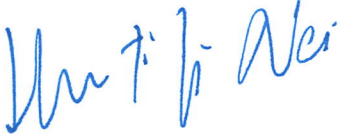
(Amount in ₹)

Particulars		Note	31st March 2025	31st March 2024
I	Income			
	(a) Donations	10	1,44,46,769	1,05,76,163
	(b) Other Income	11	1,65,56,785	1,14,27,105
	Total Income (I)		3,10,03,554	2,20,03,268
II	Expenses:			
	(a) Financial Assistance	12	2,54,10,000	1,50,90,000
	(b) Audit Fees	13	59,000	-
	(c) Other expenses	14	2,38,831	13,752
	Total Expenses (II)		2,57,07,831	1,51,03,752
III	Excess of Income over Expenditure for the year (I- II)		52,95,723	68,99,516
	Appropriations to funds			
	a) Excess of Income over Expenditure transferred to General Fund		52,95,723	68,99,516
	Total		52,95,723	68,99,516

The accompanying notes 1 to 14 are an integral part of the financial statements


CA. R.P. Mittal
Joint Secretary


CA. S. C. Vasudeva
Member Secretary


CA. Charanjot Singh Nanda
Chairman

As per our report of even date
For S.K. Mittal & Co.
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Partner
Membership No. 072290
Place : South Extension, Delhi
Date : 30/06/2025

UDIN - 25072290BMITAA6711

THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND
(Registered under The Societies Registration Act, 1860)
ICAI Bhawan, Indraprastha Marg, New Delhi - 110 002

Receipt & Payment Account for the year ended 31st March, 2025

(Amount in ₹)					
31st March 2024	Receipts	31st March 2025	31st March 2024	Payments	31st March 2025
	(A) Opening balance: Cash at Bank:		1,50,90,000	(A) Financial Assistance to Beneficiaries	2,54,10,000
1,38,307	SBI A/C NO. 10310543906	1,41,074	13,57,084	LIC scheme - premium	3,16,036
44,65,884	Axis Bank 913010046844303	1,70,73,259	2,500	Other expenses	2,22,186
24,10,725	BOI A/c No 603010110000604	10,85,843	11,252	Bank Charges	16,645
43,952	ICICI A/C 000701212438	-	10,09,136	Audit Fees	59,000
70,58,868	Sub-Total (A)	1,83,00,176	3,60,000	ICAI (Towards Ordinary & Voluntary Contribution)	10,03,976
	(B) Investment :		74,882	Financial Assistance payable	10,80,000
14,70,00,000	- Fixed Deposits	20,70,00,000	1,79,04,854	Sub-Total (A)	2,81,07,843
6,00,00,000	- 8% Saving Taxable Bond 2003	-		Closing balance (B)	
1,14,38,435	Interest Recoverable	67,77,487	1,41,074	Cash at Bank:	
14,48,509	TDS Recoverable	22,01,563	1,70,73,259	SBI A/C NO. 10310543906	13,80,722
21,98,86,944	Sub-Total (B)	21,59,79,050	10,85,843	Axis Bank 913010046844303	90,42,092
22,69,45,812	Sub-Total (A+B)	23,42,79,226	-	BOI A/c No 603010110000604	8,00,408
	(C)		1,83,00,176	ICICI A/C 000701212438	
32,35,000	Contribution towards Corpus Fund	2,35,97,137		Sub-Total (B)	1,12,23,222
37,85,000	Annual/Ordinary Contribution	35,71,000		(C) Investment :	
67,91,163	Voluntary Contribution	1,08,75,769	20,70,00,000	- Fixed Deposits	24,65,00,000
	Interest :		-	- 8% Saving Taxable Bond 2003	
78,07,104	- Fixed deposited & Saving Bank A/C	1,64,71,974	67,77,487	Interest Recoverable	11,09,164
36,20,001	- GOI Bonds		22,01,563	TDS Recoverable	19,99,689
-	- Income Tax Refund	84,811	21,59,79,050	Sub-Total (C)	24,96,08,853
2,52,38,268	Other Receipts	60000	23,42,79,226	Sub-Total (B+C)	26,08,32,075
25,21,84,080	Total	28,89,39,918		Total	28,89,39,918

CA. R.P. Mittal
Joint Secretary

CA. S. C. Vasudeva
Member Secretary

CA. Charanjot Singh Nanda
Chairman

As per our report of even date
For S.K. Mittal & Co.
Chartered Accountants
FR No. 001/35N

CA. S Murthy
Partner
Membership No. 072290
Place : South Extension, Delhi
Date : 30/06/25

UDIN - 25072290 BMITAA 6711

THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND

(Registered under the Societies Registration Act, 1860)
ICAI Bhawan, Indraprastha Marg, New Delhi - 110 002

NOTE # 1 Background

1. The Fund is a registered Society under Societies Registration Act, 1860 with Registration no. S2185 dated 21/01/1963 of Registrar of society, Delhi.
2. The fund is registered u/s 12A of the Income Tax Act, 1961 bearing Unique Registration No. AAAAC0065GE19738, Document Identification No. AAAAC0065GE1973801, Date of registration 16-02-2022 valid till AY 2026-27.
3. The fund is registered u/s 80G of the Income Tax Act, 1961 bearing Unique Registration No. AAAAC0065GF20098, Document Identification No. AAAAC0065GF2009801, Date of registration 20-02-2022 valid till AY 2026-27.

NOTE # 2 Statement of Significant accounting policies and notes forming part of Accounts for the year ended 31st March, 2025:

(A) Significant accounting policies

1. The Annual Accounts of The Chartered Accountants Benevolent Fund are prepared based on the generally accepted accounting principles being followed in India on going concern basis. The accounting year being followed is financial year i.e., from 1st April to 31st March of every year.
2. Contribution towards life membership fees is recognized and considered directly as a part of corpus fund.
3. Contribution received with a specific instruction for corpus fund is considered directly as a part of corpus fund.
4. Interest on saving bank account is recognized on receipt basis.
5. All the incomes are recognized on accrual basis except as specifically provided in the accounting policies.
6. All the expenses are recognized on accrual basis.

(B) Notes forming part of Accounts:

7. **Income:** - Income comprises of the following: -
 - Annual Contribution
 - Voluntary Contribution
 - Bank interest on Fixed Deposits
 - Interest on GOI 8% Saving (Taxable) Bond 2003
 - Bank interest on Saving Bank Accounts
 - Interest on Income Tax refund
8. **Expenses:** - Expenses comprise of the following:
 - Financial Assistance as per the aims and objects of the fund.
 - Expenses incidental to pursuing the objects of the funds including administrative expenses.



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9. **Fixed assets and depreciation: -**

The Fund does not have any fixed assets.

10. Due to the ongoing effects of COVID-19 during the Financial Year 2021-22, there was a significant increase in requests received from needy members for financial assistance from CABF. In response, the Managing Committee decided to release financial assistance to eligible members and their dependents.

During the year 2021-22, the CABF utilized the available balance in the general fund. Subsequently, the CABF utilized an additional amount of Rs. 3,47,93,022/- from the corpus fund in the year 2021-22 and Rs. 1,37,92,770/- in the year 2022-23 respectively. The Society over utilized the fund of Rs. 4,85,85,792/- out of the corpus fund as stated and may be transferred back to the corpus fund in future years, and the application of income can be claimed as per Section 11(1)(d) read with Explanation 3A & 4(i) of the Income Tax Act, 1961, so that the amount remains invested equivalent to the corpus fund as per the provisions of the Income Tax Act, 1961.

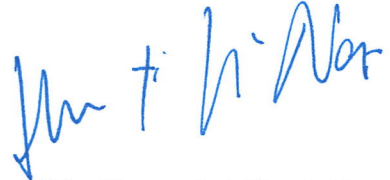
11. Previous year's figures are re-grouped wherever required.



CA. R.P. Mittal
Joint Secretary



CA. S. C. Vasudeva
Member Secretary



CA. Charanjot Singh Nanda
Chairman



THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND
Notes forming part of the Financial Statements for the year ended 31st March 2025

NOTE # 3 Unrestricted Funds (General Fund)

(Amount in ₹)

Particulars	As at March 31st		
	General	Total	
Balance at the beginning of the year	2025	68,99,516	68,99,516
	2024	-	-
Add: Appropriation from Statement of Income and Expenditure	2025	52,95,723	52,95,723
	2024	68,99,516	68,99,516
Transfer from / (to) General Fund, Other Funds	2025	-	-
	2024	-	-
(Utilization)/Addition	2025	-	-
	2024	-	-
Balance at the end of the year	2025	1,21,95,239	1,21,95,239
	2024	68,99,516	68,99,516

NOTE # 4 Restricted Funds (Corpus Fund)

(Amount in ₹)

Particulars	As at March 31st			
	Corpus (Life Membership Fees)	Corpus (Other than Life Membership Fees)	Total	
Balance at the beginning of the year	2025	19,48,97,148	15,65,000	19,64,62,148
	2024	19,32,27,148		19,32,27,148
Transfer from / (to) Reserves and Surplus	2025	-		-
	2024	-		-
Contribution received / Addition during the year	2025	33,20,000	2,02,77,137	2,35,97,137
	2024	16,70,000	15,65,000	32,35,000
Utilised during the year	2025	-		-
	2024	-		-
Balances at the end of the year	2025	19,82,17,148	2,18,42,137	22,00,59,285
	2024	19,48,97,148	15,65,000	19,64,62,148

Note# 5 Payables	(Amount in ₹)	
	31st March 2025	31st March 2024
(a) Sundry Payables (LIC Premium & Other receipt to be refunded to members)	4,32,546	7,48,581
(b) Financial Assistance Payable	-	10,80,000
(c) Other Liabilities	60,000	-
Total payables	4,92,546	18,28,581



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THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND
Notes forming part of the Financial Statements for the year ended 31st March 2025

Note# 6 Other current liabilities	(Amount in ₹)	
	31st March 2025	31st March 2024
Payable to ICAI	2,80,85,005	2,90,88,981
Total Other current liabilities	2,80,85,005	2,90,88,981

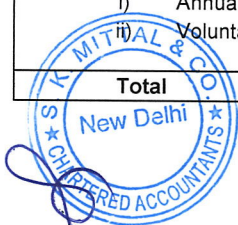
Note# 7 Investments

(A) Non-Current Investments (valued at historical cost unless stated otherwise)	Face Value	31st March 2025		31st March 2024	
		Units	Book Value	Units	Book Value
(a) Fixed Deposits with original maturity of more than one year from the date of deposit	1,85,00,000		1,85,00,000		1,20,00,000
(b) 8% Saving (Taxable) Bond 2003	-		-		-
Sub-Total (A) Non-Current Investments	1,85,00,000	-	1,85,00,000	-	1,20,00,000
(B) Current Investments (valued at historical cost unless stated otherwise)	Face Value	31st March 2025		31st March 2024	
		Units	Book Value	Units	Book Value
Fixed Deposits with original maturity of one year or less than one year from the date of deposit	22,80,00,000		22,80,00,000		19,50,00,000
(b) 8% Saving (Taxable) Bond 2003	-		-		-
Sub-Total (B) Current Investments	22,80,00,000	-	22,80,00,000	-	19,50,00,000
Total (A+B) Investments	24,65,00,000		24,65,00,000		20,70,00,000

Note# 8 Cash and Bank Balances	(Amount in ₹)	
	31st March 2025	31st March 2024
Cash and cash equivalents		
Balances with Banks:		
(i) State Bank of India	13,80,722	1,41,074
(ii) Axis Bank Ltd.	90,42,092	1,70,73,259
(iii) Bank of India	8,00,408	10,85,843
Total	1,12,23,222	1,83,00,176

Note# 9 Other current assets	(Amount in ₹)	
	31st March 2025	31st March 2024
(a) Interest accrued but not due on deposits		
i) Interest Accrued-Fixed Deposits with Nationalised Banks	11,09,164	67,77,487
(b) Tax Deducted at Source Receivable	19,99,689	22,01,563
Total	31,08,853	89,79,050

Note # 10 : Donations	(Amount in ₹)	
	31st March 2025	31st March 2024
i) Annual Contribution	35,71,000	37,85,000
ii) Voluntary Contribution	1,08,75,769	67,91,163
Total	1,44,46,769	1,05,76,163



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THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND
Notes forming part of the Financial Statements for the year ended 31st March 2025

		(Amount in ₹)	
Note # 11 : Other Income		31st March 2025	31st March 2024
a) Interest on Bank Deposit (Savings A/Cs)			
(i) State Bank of India		28,537	3,767
(ii) Axis Bank Ltd.		2,65,643	5,17,220
(iii) Bank of India		29,090	65,313
(iv) ICICI Bank Ltd.		-	13,862
b) Interest on Fixed Deposits		1,61,48,704	72,06,942
c) Interest on GOI Bonds		-	36,20,001
d) Interest on Income Tax Refund		84,811	-
Total		1,65,56,785	1,14,27,105

		(Amount in ₹)	
Note # 12 : Financial Assistance		31st March 2025	31st March 2024
Financial Assistance		2,54,10,000	1,50,90,000
Total		2,54,10,000	1,50,90,000

		(Amount in ₹)	
Note # 13 : Audit Fees		31st March 2025	31st March 2024
Audit Fees		59,000	-
Total		59,000	-

		(Amount in ₹)	
Note # 14 : Other Expenses		31st March 2025	31st March 2024
a) Bank Charges		16,645	11,252
b) Other Expenses		-	2,500
c) Old TDS Non Recoverable Write Off A/C		2,22,186	-
Total		2,38,831	13,752

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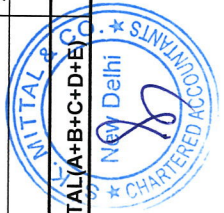


Schedule -A'

THE CHARTERED ACCOUNTANTS BENEVOLENT FUND

Investment U/s 11(5) segregation sheet as on 31.03.2025

PARTICULARS		Date of Investment	Date of Maturity	Investment as on 31.03.2025	Corpus as on 31.03.2025	Accumulation U/s 11(2) as on 31.03.2025	General Investment	Maturity Amount	ROI %	Period	Remarks
Canara Bank, I. P. Estate Branch (19017)											
130050089615/1		14-01-2025	14-01-2026	6,00,00,000	6,00,00,000			6,00,00,000	7.65	12 Months	Callable option with Interest payment on quarterly rest
130053665694/1		28-03-2025	27-06-2025	50,00,000			50,00,000	50,68,562	5.50	91 days	Callable
TOTAL(A)				6,50,00,000	6,00,00,000	-	50,00,000	6,50,68,562			
Union Bank of India, Vasundhara Branch (13921)											
139213020000491		03-10-2024	01-09-2025	1,00,00,000	1,00,00,000			1,00,00,000	7.40	333 days	Callable option with Interest payment on quarterly rest
139213020000492		03-10-2024	01-09-2025	80,00,000			80,00,000	80,00,000	7.40	333 days	Callable option with Interest payment on quarterly rest
139213020000534		15-01-2025	16-04-2026	50,00,000	50,00,000			50,00,000	7.30	456 days	Callable option with Interest payment on quarterly rest
TOTAL(B)				2,30,00,000	1,50,00,000	-	80,00,000	2,30,00,000			
Union Bank of India, Patel Nagar, New Delhi Branch											
308003020093984		06-09-2024	06-09-2025	13,50,00,000	13,50,00,000			13,50,00,000	7.75	12 Months	Callable option with Interest payment on quarterly rest
308003020093990		11-09-2024	10-08-2025	1,00,00,000	1,00,00,000			1,00,00,000	7.40	333 days	Callable option with Interest payment on quarterly rest
TOTAL(C)				14,50,00,000	14,50,00,000	-	-	14,50,00,000			
Indian Bank Shantiniketan Branch											
7840393811		07-08-2024	11-09-2025	35,00,000	35,00,000			37,86,877	7.25	400 days	Callable
TOTAL(D)				35,00,000	35,00,000	-	-	37,86,877			
Indian Bank, Sector-61 Noida Branch											
7916222027		22-11-2024	27-12-2025	1,00,00,000		30,00,000	70,00,000	1,00,00,000	7.30	400 days	Callable option with Interest payment on quarterly rest
TOTAL(E)				1,00,00,000	-	30,00,000	70,00,000	1,00,00,000			
GRAND TOTAL(A+B+C+D+E)				24,65,00,000	22,35,00,000	30,00,000	2,00,00,000	24,68,55,439			



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THE CHARTERED ACCOUNTANTS BENEVOLENT FUND

**POSITION REGARDING ACCUMULATION U/S 11(2) OF THE INCOME TAX ACT, 1961
AS ON 31st MARCH, 2025**

Year of accumulation (F.Y)	Amount accumulated in the year of accumulation	Accumulation upto year	Unutilized Accumulation amount as on 1.4.2024	Amount utilized during the year	(Amt in Rs.)
					Balance amount available for application as on 31.3.2025
2023-24	33,00,000	2029	33,00,000	33,00,000	-
*2024-25	30,00,000	2030	-	-	30,00,000
Total	63,00,000		33,00,000	33,00,000	30,00,000

Note: Amount of Rs. 30,00,000/- accumulated for the F.Y. 2024-25, which is invested under following FD's:-

Investment u/s 11(5) in view of section 11(2):

Fixed deposit against which accumulation is made	Name of Bank	Investment Amount	Accumulated Amount U/s 11(2)	Balance Unutilised Amount	Date of Investment	Date of Maturity	(Amt in Rs.)
							Maturity Value
7916222027	Indian Bank, Sector-61 Noida Branch	1,00,00,000	30,00,000	70,00,000	22-11-2024	27-12-2025	1,00,00,000
Total		1,00,00,000	30,00,000	70,00,000			

***Note:** Amount of Rs.30,00,000/- accumulated for the F.Y. 2024-25, approved in the Managing Committee Meeting held on 29th May, 2025.



EXTRACTS TAKEN FROM THE MINUTES OF THE 102nd MEETING OF THE MANAGING COMMITTEE OF THE CHARTERED ACCOUNTANTS BENEVOLENT FUND HELD ON 29th MAY, 2025 IN THE OFFICE OF THE INSTITUTE AT NEW DELHI.

Item No. 7: Resolution for Retaining the Surplus of Financial Year 2024-25 in the General Fund

Preamble:

WHEREAS, the society has experienced a significant increase in requests for financial assistance from needy members due to the ongoing effects of COVID-19;

AND WHEREAS, the society has previously utilized funds Rs. 4,85,85,792/- from the corpus fund to meet these increased needs during the financial years 2021-22 and 2022-23;

AND WHEREAS, the Managing Committee recognizes the importance of maintaining a sufficient balance in the general fund to ensure continued support and operational stability;

Resolution:

BE IT RESOLVED THAT the surplus of the General Fund for amount of Rs. 52,95,723/- for the Financial Year 2024-25 shall not be transferred to the Corpus Fund;

AND BE IT FURTHER RESOLVED THAT the surplus amount shall remain in the General Fund to provide for future contingencies and to support the society's ongoing operational and financial needs;

AND BE IT FURTHER RESOLVED THAT this decision is in compliance with the provisions of the Income Tax Act, ensuring that the society meets all statutory and regulatory requirements;

AND BE IT FURTHER RESOLVED THAT regarding utilization of funds from corpus fund in earlier years, availability of sufficient funds will be reviewed in near future and may be recouped accordingly.

AND BE IT FURTHER RESOLVED THAT the Managing Committee shall review this resolution annually to ensure it continues to meet the society's financial and operational requirements.

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EXTRACTS TAKEN FROM THE MINUTES OF THE 102nd MEETING OF THE MANAGING COMMITTEE OF THE CHARTERED ACCOUNTANTS BENEVOLENT FUND HELD ON 29th MAY, 2025 IN THE OFFICE OF THE INSTITUTE AT NEW DELHI.

Item No. 7: Passing of resolution for accumulation of Income under Section U/s 11(2) of the Income Tax Act.

The Society has been informed that a sum of Rs. 30,00,000/- out of the total income of the Trust Rs. 3,10,03,554/- relevant to the assessment year 2025-26, has to be accumulated as per Income Tax Act, 1961.

This amount needs to be applied u/s 11 (2) of the Income Tax Act, 1961 for such accumulation, and to give intimation / notice to the Income Tax Officer / Assessing Officer concerned in Form No. 10 for accumulating the same for further utilization / application within next five years.

After discussion it has been UNANIMOUSLY RESOLVED in the Managing Committee held on 29th May, 2025 to set apart, accumulate an amount of Rs. 30,00,000/- relevant to the Assessment Year 2025-26 and be accumulated u/s 11 (2) of the Income Tax Act, 1961.

In order to avail the tax benefit under Section 11(2) of the Income Tax Act, the Committee has passed the following resolution: -

“Resolved that a sum of Rs. 30,00,000/- in respect of The Chartered Accountants Benevolent Fund for the assessment year 2025-26 (previous year ended on 31.03.2025) be accumulated for the utilization within the next five years ending 31.03.2030 by the Managing Committee for carrying out the following objects of the Fund:

To provide financial assistance for maintenance, education or any other similar purpose to necessitous persons, being:

- a. Persons who are or have been members of the Institute, whether subscribers to the Fund or not; or
- b. Wives and children of persons who are or have been members of the Institute, whether subscribers to the Fund or not; or
- c. Widows and children of deceased persons who have been members of the Institute, whether subscribers to the fund or not; or



- d. Relatives or others who were dependent for support on a person who has been a member of the Institute, whether subscriber to the Fund or not and who has died without leaving a widow or a child."

It is further resolved that a sum of Rs. 30,00,000/- be accumulated under section 11(2) of the Income Tax Act,1961 with following details:

							(Amt in Rs.)
Fixed deposit against which accumulation is made	Name of Bank	Fixed Deposit Amount	Proposed Accumulated Amount U/s 11(2)	Balance Unutilised amount	Date of Investment	Date of Maturity	Maturity Value
7916222027	Indian Bank, Sector-61 Noida Branch	1,00,00,000	30,00,000	70,00,000	22-11-2024	27-12-2025	1,00,00,000
Total		1,00,00,000	30,00,000	70,00,000			

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FORM NO. 10
(See Rule 17)

NOTICE TO THE INCOME TAX OFFICE UNDER SECTION 11 (2)
OF THE INCOME TAX ACT, 1961

To,

The Assessing Officer
Trust Circle IV,
New Delhi.

I, S. C. Vasudeva, on behalf of The CHARTERED ACCOUNTANTS BENEVOLENT FUND of the Institute of Chartered Accountants of India, hereby bring to your notice that it has been decided by the Trustees in the meeting held on 29th May, 2025 that out of the income of the Trust for the previous year (s) relevant to the Assessment year 2025-26 an amount of Rs. 30,00,000/- should be accumulated or set a part till, the previous year(s) ending 31.03.2030, in order to enable the trustees to accumulate sufficient funds for carrying out the following purpose of the Trust: -

1. To provide financial assistance for maintenance, education or any other similar purpose to necessitous persons, being:
 - a. Persons who are or have been members of the Institute, whether subscribers to the Fund or not; or
 - b. Wives and children of persons who are or have been members of the Institute, whether subscribers to the Fund or not ; or
 - c. Widows and children of deceased persons who have been members of the Institute, whether subscribers to the fund or not; or
 - d. Relatives or others who were dependent for support on a person who has been a member of the Institute, whether subscriber to the Fund or not and who has died without leaving a widow or a child."
2. Before the expiry of six months commencing from the end of the previous year, the amount so accumulated or set apart has been :-
 - (i) Invested in any Government security as defined in Clause (2) of Section 2 of the Public Debt Act, 1944 or in any Security which may be approved by the Central Government in this behalf.



- (ii) Deposited in any account with the Post Office Savings Bank (including deposits made under the Post Office Time Deposit Rules, 1970) or a banking company to which the Banking Regulation Act, 1949 applies (including any bank or banking institution referred in Section 51 of that Act) or a Co-operative Society engaged in carrying on the business of banking (including a co-operative land mortgage bank or co-operative land development bank); or
 - (iii) Deposited in an account with a financial corporation which is engaged in providing long term finance for industrial development in India and which is approved by the Central Government for the purposes of clause (viii) of Sub-Section of Section 36.
 - (iv) Copies of the annual accounts of the trust along with details of investments (including deposits) and utilization, if any, of the money so accumulated or set apart are being furnished to you with the returns.
 - (v) It is requested that in view of our complying with the conditions laid down in Section 11(2) of the Income Tax Act, 1961 the benefit of that Section may be given in the assessment of the Trust in respect of incomes accumulated or set apart as mentioned above.
3. Copies of the annual accounts of the Trust/institution/association along with details of investment (including deposits) and utilization, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.
4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the Income Tax Act, 1961, the benefit of that section may be given in the assessments of the trust exempting the income in respect of the trust/institution/association in respect of the incomes accumulated or set apart as mentioned above.



(CA. S. C. VASUDEVA)
MEMBER SECRETARY

THE CHARTERED ACCOUNTANTS BENEVOLENT FUND
C/o THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

THE CHARTERED ACCOUNTANTS BENEVOLENT FUND

List of Founder Members

	<u>Name</u>	<u>Designation</u>	<u>Address</u>
1.	CA. S.N.Desai (Practising C.A.)	Chairman	C/o Nanubhai & Co. Jehangir wadia Bld. 51, M.G.Road, Fort Mumbai-1
2.	CA. P. Brahamayya (Practising C.A.)	Vice-Chairman	M/s Brahamaya & Co. Andhra Insurance Bld. Thambu Chetty Street Chennai- 1
3.	CA. Raghu Nath Rai (Practising C.A.)	Secretary & Treasurer	31-F, Connaught Place New Delhi-1
4.	CA. R.M.Lall (Practising C.A.)	Member	Kayastha Pathshala Building, Cantt. Road Lucknow.
5.	CA. S.K.Gupta (Practising C.A.)	Member	M/s Gupta Chowdhary & Ghosh, 12, Chowringhee Square Kolkata.
6.	CA. M.P.Chitala (Practising C.A.)	Member	10, Ali Chambers Medows Street Mumbai-1
7.	Shri B.R.Malhotra (Secy. ICAI)	Member	C/o The Institute of Chartered Accountants of India, New Delhi.

**LIST OF MANAGING COMMITTEE MEMBERS OF
THE CHARTERED ACCOUNTANTS BENEVOLENT FUND FOR F.Y. 2025-26**

S. No.	Name & Address	PAN No.
1	CA. Charanjot Singh Nanda Chairman, CABF 7/24 South Patel Nagar New Delhi – 110008 (Delhi)	ABTPN4576C
2	CA. Prasanna Kumar D, Vice-Chairman, CABF Flat No:3C 47-9-39/17 Sai Sadan Apartments, Dwarakanagar Visakhapatnam-530016(Andhra Pradesh)	AAMPD4354Q
3	CA S.C.Vasudeva Member Secretary, CABF M/S S.C.Vasudeva & Co Chartered Accountants B-41 ,Panchseel Enclave, Delhi-110017	AAGPV4596C
4	CA. Sanjay Kumar Agarwal Member, CABF 303, Prabhat Kiran Building 17, Rajendra Place New Delhi-110008	AABPA6395B
5	CA. Ravinder Singh Member, CABF Ravinder Pawar & Co V & PO Sakoti Meerut-250223	AIOPS3561J
6	CA. Anil Jindal Member, CABF 910, 9 th Floor, Arunachal Building Barakhamba Road, Connaught Place, New Delhi-110001	ADJPJ1311M

S. C. Vasudeva