

THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND

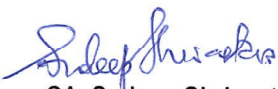
(Registered under The Societies Registration Act, 1860)

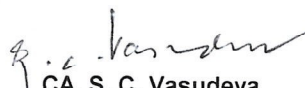
BALANCE SHEET

(₹ in Thousand)

Particulars	As at March 31,	
	2023	2022
I. SOURCES OF FUNDS		
a) Life Membership Fund (Corpus)		
i) Balance as on 01.04.2022	202710	
ii) Less: Refund during the year	10	
iii) Add : Contribution received during the year	<u>4320</u>	
	2,07,020	2,37,503
	2,07,020	2,37,503
iv) Less: Amount Transferred to General Fund	(13,793)	(34,793)
	1,93,227	2,02,710
b) General Fund (Total Accumulated Surplus)	(13,793)	(34,793)
Add : Amount transferred from Life Membership Fund (Corpus)	13,793	34,793
	-	-
c) Current Liabilities		
i) Payable to ICAI	30,098	10,164
ii) Life Insurance Corporation of India Scheme	-	344
iii) Sundry Payables	3,546	3,482
iv) Other Liability	75	
TOTAL	2,26,946	2,16,700
II. APPLICATION OF FUNDS		
a) Investments (Refer Schedule-A)		
i) Investments (At Cost)		
1) Fixed deposit with Nationalised Banks	1,47,000	1,47,000
2) 8% Saving (Taxable) Bond 2003	60,000	60,000
b) Current Assets		
i) Recoverables		
1) Interest Accrued but not due	11,438	3,865
2) Tax Deducted at Source Receivable	1,449	3,968
ii) Cash and Bank Balances		
1) Held with State Bank of India	138	135
2) Held with Axis Bank Ltd	4,466	494
3) Held with Bank of India	2,411	1,194
4) Held with ICICI Bank Ltd	44	44
TOTAL	2,26,946	2,16,700

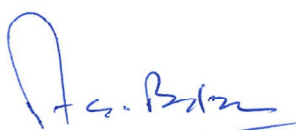
Note : Statement of Significant Accounting Policies & Notes forming part of the Accounts are given at Annexure - I.


CA. Sudeep Shrivastava
Additional Secretary


CA. S. C. Vasudeva
Member Secretary


CA. Aniket Sunil Talati
Chairman

In term of our Report Attached
For Aiyar & Co.
Chartered Accountants
FR No. 001174N





CA. A.K. BATRA
Partner
Membership No. 080169
Place : Haryana, Gurugram
Date : 17 OCT 2023

THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND


(Registered under The Societies Registration Act, 1860)

STATEMENT OF INCOME & EXPENDITURE

(₹ in Thousand)

Particulars	For the year ended March 31,	
	2023	2022
I INCOME		
a) Annual/Ordinary Contribution	2,940	3,422
b) Voluntary Contribution	6,118	9,675
c) Interest Income		
1) Interest on FDRs and Saving Bank A/c	8,643	11,033
2) Interest on GOI Bonds	4,800	4,800
d) Interest on Income Tax Refund	366	260
TOTAL INCOME	22,867	29,190
II EXPENDITURE		
a) Bank Charges	9	36
b) Financial Assistance	36,651	1,19,164
TOTAL EXPENDITURE	36,660	1,19,200
III Net Surplus(I - II)	(13,793)	(90,010)
IV Surplus/deficit brought forward from previous year	(34,793)	55,217
V Total Accumulated Surplus/(Deficit) carried forward to Balance Sheet as General Fund	(48,586)	(34,793)

Note : Statement of Significant Accounting Policies & Notes forming part of the Accounts are given at Annexure - I.



CA. Sudeep Shrivastava
Additional Secretary



CA. S. C. Vasudeva
Member Secretary



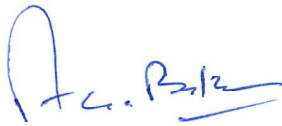
CA. Aniket Sunil Talati
Chairman

In term of our Report Attached

For Aiyar & Co.

Chartered Accountants

FR No. 001174N



CA. A.K. BATRA

Partner

Membership No. 080169

Place : Haryana, Gurugram

Date : 17 OCT 2023



THE CHARTERED ACCOUNTANTS BENEVOLENT FUND
Investment U/s 11(5) segregation sheet

PARTICULARS	Date of Investment	Date of Maturity	Investment as on 31.3.23	Corpus as on 31.03.23	Accumulation U/s 11(2) as on 31.3.23	General Investment	Maturity Amount	ROI %	(Amt in Rs.)
GOI 8% Bonds through State Bank of India									
0000024218/1	29-12-2017	29-12-2023	1,00,00,000	1,00,00,000			1,00,00,000	8.00	
0000024218/2	29-12-2017	29-12-2023	1,00,00,000	1,00,00,000			1,00,00,000	8.00	
0000024218/3	01-01-2018	01-01-2024	3,00,00,000	3,00,00,000			3,00,00,000	8.00	
0000024218/4	02-01-2018	02-01-2024	1,00,00,000	1,00,00,000			1,00,00,000	8.00	
TOTAL(A)			6,00,00,000	6,00,00,000			6,00,00,000		
Union Bank of India, Vasuandhra Branch									
139213030000428	16-10-2021	17-10-2026	1,99,00,000	1,99,00,000		-	2,61,53,864	5.50	
139213030000431	18-10-2021	19-10-2026	1,99,00,000	1,99,00,000			2,61,53,864	5.50	
139213030000434	20-10-2021	21-10-2026	25,00,000	25,00,000			32,85,661	5.50	
139213030000495	29-11-2021	30-11-2026	1,99,00,000	1,99,00,000			2,61,53,864	5.50	
139213030000496	30-11-2021	01-12-2026	1,99,00,000	1,99,00,000			2,61,53,864	5.50	
139213030000500	01-12-2021	02-12-2026	52,00,000	52,00,000			68,34,175	5.50	
TOTAL(B)			8,73,00,000	8,73,00,000			11,47,35,292		
Union Bank of India, CP Branch									
014123030001071	12-10-2021	13-10-2026	1,99,00,000	61,27,148		1,37,72,852	2,61,53,864	5.50	
014123030001075	13-10-2021	14-10-2026	1,99,00,000	1,99,00,000			2,61,53,864	5.50	
014123030001082	14-10-2021	15-10-2026	1,99,00,000	1,99,00,000			2,61,53,864	5.50	
TOTAL(C)			5,97,00,000	4,59,27,148		1,37,72,852	7,84,61,592		
GRAND TOTAL(A+B+C)			20,70,00,000	19,32,27,148		1,37,72,852			

R. S. Varma

Suddeep Shrivastava



THE CHARTERED ACCOUNTANTS' BENEVOLENT FUND

(Registered under the Societies Registration Act, 1860)

Annexure - 1

Statement of Significant accounting policies and notes forming part of Accounts:

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.

(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. Interest on saving bank account is recognized on receipt basis.
4. All the incomes are recognized on accrual basis except as specifically provided in the accounting policies.
5. All the expenses are recognized on accrual basis.

(B) Notes forming part of Accounts:

6. **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
7. **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.
8. **Fixed assets and depreciation:** -
The Fund does not have any fixed assets.



9. Due to the effects of Covid 19 prevailing in Financial Year 2021-22 there was a heavy demand and request for assistance from the needy members due to which the Managing Committee has decided to release financial assistance to eligible members on account of same pending cases are processed in the relevant years. There were 28 cases pertaining to covid - 19 were pending amounting of ₹ 33,27,357/- which was also released in the financial year 2022-23.

During the year, the society received income towards voluntary/annual contribution amounting to ₹ 90,57,637/- besides Interest from bank deposits, Bonds & Income Tax Refund amounting to ₹ 138,09,378/- totaling to ₹ 22,867,015/-.

Financial assistance (including covid assistance of ₹ 33,27,357/-) to the extent of amount ₹ 3,66,51,028/- released as financial assistance and bank charges of ₹ 8,757/- was incurred out of Current Year Income of ₹ 2,28,67,015/- which resulted in a deficit of ₹ 137,92,770/-.

The balance disbursement of amount of ₹ 137,92,770/- was made out of corpus fund and the equivalent amount of corpus fund was transferred to General Fund to meet the urgent contingencies in order to help the beneficiaries as per the objects of the society.

The society over utilized the corpus fund amount of ₹ 137,92,770/- which may be transferred back to the Corpus Fund in future years and claim the application of income as per Section 11(1)(d) read with explanation 3A & 4(i) of the Income Tax Act, so that the amount remains invested equivalent to the Corpus Fund as the provisions of the Income Tax Act.

10. A sum of ₹ 74,882/- was inadvertently received from Abu Dhabi Chapter of ICAI in foreign exchange without intimation to society, the same has not been considered as part of income and shown as refundable under the head current liability and the said amount has been refunded back in the financial year 2023-24.
11. Investment under Corpus as specified under sec 11(5) of the Income Tax Act includes a Fixed Deposit bearing no. 014123030001071 with Union bank of India amounting of ₹ 1,99,00,000/-, in which amount of ₹ 61,27,148/- is for the Corpus fund and the balance of i.e. ₹ 1,37,72,852/- constitutes general fund.

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



CA. Sudeep Shrivastava
Additional Secretary

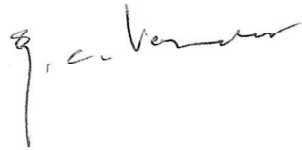
CA. S. C. Vasudeva
Member Secretary

CA. Aniket Sunil Talati
Chairman

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. 2022-23**

S. No.	Name & Address	PAN No.
1	CA.(Dr.)Debashis Mitra Chairman, CABF Harabala Road Ulubari Guwahati – 781 007.	ADDPM8932D
2	CA. Sunil Aniket Talati, Vice-Chairman, CABF 2Nd & 3Rd Floor, Ambica Chambers Near Old High Court NAVRANGPURA AHMEDABAD, GUJARAT- 380009	ADQPT8217R
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	ADJPP1311M

f.c. Vasudeva

**LIST OF MANAGING COMMITTEE MEMBERS OF THE CHARTERED
ACCOUNTANTS BENEVOLENT FUND FOR F.Y. 2023-24**

S. No.	Name & Address	PAN No.
1	CA. Aniket Sunil Talati, Chairman, CABF 2nd & 3rd Floor, Ambica Chambers Near Old High Court Navrangpura Ahmedabad, Gujarat- 380009	ADQPT8217R
2	CA. Ranjeet Kumar Agarwal, Vice-Chairman, CABF Metro Tower, 4th Floor, 170, Central Avenue Kolkata – 700 007	ADGPA3436R
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
7	CA. Prasanna Kumar D, Member, CABF Flat No:3C 47-9-39/17 Sai Sadan Apartments, Dwarakanagar Visakhapatnam-530016(Andhra Pradesh)	AAMPD4354Q

P. C. Vasu