

NAVY FOUNDATION BOMBAY
CHARTER
FINANCIAL STATEMENTS FOR THE F.Y. 2021-22



INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN AACAN2959G
Name NAVY FOUNDATION BOMBAY CHARTER
Address Maharashtra And Gujarat Naval Area , Noorbhay Building , SBS Road , Mumbai , Mumbai , 19-Maharashtra , 91-India , 400023
Status AOP/BOI Form Number ITR-5
Filed u/s 139(1) Return filed on or before due date e-Filing Acknowledgement Number 983347670250722

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
Accreted Income & Tax Detail	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	1,900
	(+) Tax Payable /(-) Refundable (6-7)	8	(-) 1,900
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+) Tax Payable /(-) Refundable (12-13)	14	0

Income Tax Return submitted electronically on 25-07-2022 13:04:13 from IP address 210.16.113.33 and verified by FAROKH TARAPORE having PAN AABPT1878N on 25-07-2022 13:04:11 using XUE7HVKZ8I generated through Aadhaar OTP mode

System Generated

Barcode/QR Code



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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

A.Y. 2022-2023

Name : Navy Foundation Bombay Charter

P. Y. : 2021-2022

P.A.N. : AACAN 2959 G

Address : Maharashtra And Gujarat Naval Area,
Noorbhay Building,
SBS Road,
Mumbai, Mumbai - 400 023

D.O.F. : 01-Jun-1989

Status : AOP-MMR

Statement of Income

■ Profits and gains of Business or Profession

Business-1

Net Profit Before Tax as per P & L a/c			28,649	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c			2,287	
Adjusted Profit of Business-1			30,936	
Total income of Business and Profession			30,936	
Less: Depreciation as per IT Act	2		2,287	
Income chargeable under the head "Business and Profession"				28,649
Total				28,649
Less - Brought forward losses set off	3			28,649
				0
				0
Total Income				0
Tax on total income				
TDS	1		1,900	
Total prepaid taxes				1,900
Refund Due				1,900

Schedule 1

TDS as per Form 16A

Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross receipt offered
Mazagon Dock Shipbuilders Limited, TAN- MUMM02076E	1,900	1,900	95,000

Bank A/c for Refund: Bank of India 005710100023596 IFSC: BKID0000057

For Navy Foundation Bombay Charter

Date : 17-Aug-2022

Place : Mumbai

Authorised Signatory





INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Navy Foundation Bombay Charter,
Mumbai.

We have examined the Balance Sheet of Navy Foundation Bombay Charter, Maharashtra & Gujarat Naval Area, Noorbhoy Building, SBS Road, Mumbai - 400023 as at 31st March, 2022 and the Income & Expenditure Account for the period ended on that date annexed thereto. These financial statements are the responsibility of the Management of AOP. Our responsibility is to express an opinion on these financial statements based on our audit.

We have 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure 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,

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the trust so far as it appears from our examination of those books;
- (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Income & Expenditure read together with the notes thereon give a true and fair view:
- (i) In so far as it relates to the Balance Sheet, of the state of affairs of the above AOP as at 31st March, 2022 and



- (ii) In so far as it relates to the Income & Expenditure Account, of the excess of Income over Expenditure for the period ended on that date.

For Ashok Shetty & Co.
Chartered Accountants
FRN 117134W

Ashok Shetty
CA Ashok R. Shetty
Partner

M. No.: 102524

Mumbai, 25-07-2022

UDIN: 22102524APAUTD2843



NAVY FOUNDATION BOMBAY CHARTER

Maharashtra & Gujarat Naval Area, Noorbhoy Building, SBS Road, Mumbai - 400023

Balance Sheet as at 31-03-2022

Liabilities		As at 31-03-2022	Assets		As at 31-03-2022
Membership Fees			Fixed Assets		11,751
Op Balance (896 Members)	22,40,508		(as per Schedule A)		
Add.: Additions (20 New Members at Rs.3000 & 19 New Members at Rs. 2000)	98,000	23,38,508	Cash & Bank Balance		3,62,632
			(as per Schedule B)		
Veterans Welfare Fund			Investment		59,71,665
Opening Balance	10,71,000		(as per Schedule C)		
Add: Additions	3,00,000	13,71,000			
Income & Expenditure A/C			Current Assets		
Balance as per last B/S	26,12,391		TDS FY 2021-22	1,900	
Add: Excess of Inc over Exp	28,648	26,41,039	TDS FY 2020-21	2,600	4,500
		63,50,547			63,50,548

As per our report of even date

For Ashok Shetty & CO

Chartered Accountants

FRN: 117134W

For Navy Foundation, Bombay Charter

CA. Ashok Shetty

Partner, M. No. 102524

Mumbai, 25/07/2022

UDIN : 22102524APAUT D2843



Cdr R Dutta
Hon Secretary

Cdr Vijay Vadhera
President

Ltcd F. Tarapore
Hon. Trasurer

CDR VIJAY VADHERA (Retd)
PRESIDENT

NAVY FOUNDATION
MUMBAI CHAPTER

NAVY FOUNDATION BOMBAY CHARTER

Maharashtra & Gujarat Naval Area, Noorbhoy Building, SBS Road, Mumbai - 400023

Income and Expenditure Account for the year ended 31-03-2022

Expenditure	Amount (In Rs.)	Income	Amount (In Rs.)
Office & Admin Expenses	10,929	Sponsorship Income	
Courier Expenses	8,220	MDL for Sonam lecture 2022	95,000
Lapel pin	55,000	WNC for website	43,000
Traveling and Conveyance Expenses	1,25,648	Donation for Documentary - Vetetans of War	
Momento	11,210	Cdr Jaya Prakashan	2,00,000
Audit & ITR Filing Fees	11,800	Cdr Ajay Kumar	50,000
Printing charges	29,070	Indian Navy	1,00,000
Website & Computer Maintenance Charges	43,000	Income from Other Sources	
Cash Prizes	10,000	Interest from Banks - SB Accounts	12,778
Dry Fruits for Veer Naaris and Octogenarian	60,400	Interest from Bank FD's	4,54,181
Dining & Refreshment Expenses	8,368		
Repairs & Maintenance	7,300		
Documentary "Vetetans of War" Expenses	3,60,839		
Depreciation	2,287		
Office Assistant Expenses	47,505		
Telephone & Mob. Expenses	22,145		
Cricket match	34,709		
Caps	10,400		
Petrol & Fuel Expenses	12,000		
Veer Naari Get-Together	55,480		
Excess of Income over expenditure	28,649		
Total	9,54,959	Total	9,54,959

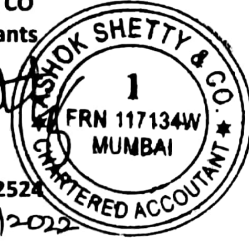
As per our report of even date

For Ashok Shetty & CO

Chartered Accountants

FRN: 117134W

CA. Ashok Shetty
Partner, M. No. 102524
Mumbai, 25/07/2022
UDIN: 22102524APA UTD2843



For Navy Foundation Bombay Charter

Cdr R Dutta
Hon Secretary

Cdr Vijay Vadhera
President

LCdr F. Tarapore
Hon. Trasurer

CDR VIJAY VADHERA (Retd)
PRESIDENT
NAVY FOUNDATION
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NAVY FOUNDATION BOMBAY CHARTER
Maharashtra & Gujarat Naval Area, Noorbhoy Building , SBS Road , Mumbai - 400023

Schedules forming part to accounts for the year ended 31-03-2022

Schedule A : Fixed Assets

Sr. No.	Particulars	Opening Balance as on 01.04.2021	Additions upto 30.9.2021	Additions from 1.10.2021	Depreciation for the year	Closing Balance as on 31.03.2022
I	Office Equipments	1,380	-	-	207	1,173
II	<u>Computer</u>					
	Monitor	354	-	-	142	212
	Printer	375	-	-	150	225
III	Mobile	11,929	-	-	1,789	10,140
	Total	14,038	-	-	2,287	11,751

Schedule B : Cash & Bank Balances

Sr. No.	Particulars	Amount (Rs.) 31.03.2022
1	Cash in Hand	4,935
2	<u>Cash at Bank</u>	
a	Bank of India (A/c No.: 23596)	2,32,128
	Naval Dockyard Co-Op Bank Ltd	
b	(A/c No.: 35844)	1,25,569
	Total	3,62,632

Schedule C : Investments

Sr. No.	Particulars	Amount (Rs.) 31.03.2022
1	FD with Naval Dockyard Co-op Bank Ltd	58,71,665
2	FD with Bank of India	1,00,000
	Total	59,71,665

For Navy Foundation, Bombay Charter



[Signature]
24/8/22
Cdr R Dutta
Hon Secretary

[Signature]
24/8/22
Cdr Vijay Vadhera
President

[Signature]
Ltcd F. Tarapore
Hon. Treasurer

CDR VIJAY VADHERA (Retd)
PRESIDENT
NAVY FOUNDATION
MUMBAI CHAPTER




NAVY FOUNDATION BOMBAY CHARTER
Maharashtra & Gujarat Naval Area, Noorbhoy Building,
SBS Road, Mumbai - 400023

Significant Accounting Policies and Notes to Accounts:

1. The financial statements are prepared under the historical cost convention, with Income & Expenditure accounted on cash basis and in accordance with accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).
2. Incomes and Expenditures are recognised on cash basis.
3. The Members have not drawn any remuneration from the AOP since its inception.
4. Fixed assets are stated at historical cost less accumulated depreciation and impairment losses, where applicable. The AOP capitalizes all costs relating to the acquisition and installation of fixed assets. Cost comprises the purchase price and any attributed cost of bringing the asset to its working condition for its intended use.
Depreciation on Fixed Assets has been provided on written down value method at prescribed rates under The Income Tax Act, 1961.
5. All of the Investments in the books are in the form of Fixed Deposit, which are booked at cost.
6. The TDS on Interest on Fixed Deposit is not confirmed.
7. Name(s) & Designation of the committee members:

Sr. No.	Name	Designation
1	Cdr Vijay Vadhera	Hon. President
2	Cdr Rajinder Dutta	Hon. Secretary
3	LCdr F. Tarapore	Hon. Treasurer
4	Cdr Dinesh Rai	Co – Opted Member
5	Cdr PS Rawat	Co – Opted Member
6	Cdr Nozar Engineer	Co – Opted Member
7	Dr Kanta Mukherjee	Co – Opted Member
8	Cdr Manjul Mayank	Co – Opted Member




24/8/22
CDR VIJAY VADHERA (Retd)
PRESIDENT
NAVY FOUNDATION
MUMBAI CHAPTER



9	Cdr-at-Arms SK Patnaik	Co – Opted Member
10	Cdr Kannan Ramdas	Co – Opted Member
11	Cdr Abhishek Kankan	Co – Opted Member
12	Cmde Anand Singh	Co – Opted Member
13	Cdr GC Rai	Co – Opted Member
10	Cdr Ajay Kumar	Co – Opted Member
11	Capt Rakesh Agarwala	Co – Opted Member

As per our report of even date

For Ashok Shetty & CO

Chartered Accountants

FRN No. 117134W

For Navy Foundation Bombay Charter

CA. Ashok Shetty

Partner

M.No. 102524

Mumbai, 25/07/2022

UDIN: 22 102524APAVTD 2843



Cdr R Dutta

Hon. Secretary

Cdr Vijay Vadhera

Hon. President

LCdr F. Tarapore

Hon. Treasurer

CDR VIJAY VADHERA (Retd)

PRESIDENT

NAVY FOUNDATION

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