

3464, Dundoo Vihar, R.P.Road, Secunderabad - Phone No. 27710137

**FORM NO.10B.**

[See Rule 17B]

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 M/s Abhaya Foundation, Abhaya, 6-3-609/140/1, Anand nagar Khairatabad, Hyderabad - 500 004 as at 31-03-2007 and Income and Expenditure account for the year ending on that date which are in agreement with the books of account maintained by the said trust.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the trust so far as it appears from our examination of the books and proper returns adequate for the purpose of the audit, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view.

1. In the case of the Balance sheet, of the state of affairs of the above named trust as at 31-03-2007 and
2. In the case of the Income and Expenditure account of the surplus for the year ending 31-03-2007.

The prescribed particulars are annexed herein.



For **Katrapalli & Co.,**  
Chartered Accountants

**K.K. Gupta**

Chartered Accountant

Membership No : 013028.

Date: 25-09-2007

Ref - Abhaya Foundation for the Year ending 31-03-2007.

ANNEXURE  
Statement of Particulars

I)	Application of Income for Charitable or Religious Purposes	
1.	Amount of Income of the previous year applied to charitable purpose in India during the year 31-03-2009.	8,535
2.	Whether the Trust/Institute has exercised the option under clause (2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No
3.	Amount of Income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes.	NIL
4.	Amount of Income eligible for exemption under section 11(1)(c)?	NIL
5.	Amount of Income in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	NIL
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof	N.A
7.	Whether and part of the income in respect of which an option was exercised under clause(2) of the explanation to section 11(1) in any earlier year is deemed to be income to be income the previous year under section 11(1b)? If so, the details thereof.	NO
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :	
	a. Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	b. Has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No



- c. Has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? If so, details thereof.
- NO

II) Application or use income or property for the benefit of persons referred to in section 13(3).

1. Whether any part of the income or property of the trust/institute was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (herein after referred to in this annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any ?

NO

2. Whether any land, building or other property of the trust/institution was made or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any

NO

3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.

NO

4. Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details there of together with remuneration or compensation received, if any.

NO

5. Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? Is so, give details thereof together with the consideration paid.

NO

6. Whether any share, security or the property sold by or on behalf of the trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received.

NO

7. Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income of value of property so diverted.

NO

8. Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.

NO

- III) Investments held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

NIL



For **Katrapalli & Co.,**  
Chartered Accountants

**K.K. Gupta**  
Chartered Accountant  
Membership No: 013028

Date: 25-09-2007



Abhaya Foundation  
6-3-609/140/1, Anandhanagar  
Khairatabad, Hyderabad - 500 004

Assessment Year: 2007-08

Previous Year: 2006-07

PAN: AABTA 8279 Q

Status: Charitable Trust

Statement of Total Income

Excess of Expenditure over Over Income Income & Expenditure account enclosed	465
Total Income	<u>465</u>
Tax on above	<u>NIL</u>

President

Abhaya Foundation  
6-3-609/140/1, Anandhanagar  
Khairatabad, Hyderabad - 500 004

Receipts & Payments account for the year ended on 31.03.2007

To Donations - General	9,000	By Merit Scholarships	7,500
Donations - Corpus	21,660	Miscellaneous Exp.	1,035
		<u>Closing Balance:</u>	
		Cash at Bank	22,125
	<u>30,660</u>		<u>30,660</u>

As per our report

For Katrapalli and Co.,  
Chartered Accountants



K K Gupta FCA  
Chartered Accountant

President

Abhaya Foundation  
6-3-609/140/1, Anandhanagar  
Khairatabad, Hyderabad - 500 004


Income & Expenditure account for the year ended on 31.03.2007

<u>Expenditure</u>	<u>Amount</u>	<u>Income</u>	<u>Amount</u>
To Merit Scholarships	7,500	By Donations (General)	9,000
Miscellaneous Expenses	1,035		
Surplus	465		
	<u>9,000</u>		<u>9,000</u>

As per our report

For Katrapalli and Co.,  
Chartered Accountants



  
K K Gupta FCA  
Chartered Accountant

President

Abhaya Foundation  
6-3-609/140/1, Anandhanagar  
Khairatabad, Hyderabad - 500 004

Balance Sheet as on 31.03.2007

<u>Liabilities</u>	<u>Amount</u>	<u>Assets</u>	<u>Amounts</u>
Corpus Fund	21,660	Cash at Bank	22,125
Add: Surplus	465		
	<u>22,125</u>		<u>22,125</u>

As per our report

For Katrapalli and Co.,  
Chartered Accountants





K K Gupta FCA  
Chartered Accountant

President