

**Report of an auditor relating to accounts audited under sub-section (2)  
of section 33 & 34 and rule 19 of the Maharashtra Public Trusts Act.**

Registration No. : C-416 (BOM)  
Name of the Public Trust : Trust of The Funds & Properties of The Parsi Punchayet Bombay  
For the year ending : March 31, 2021

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- (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules. Yes, subject to our comments specifically set out in Clause (t) below.
- (b) Whether receipts and disbursements are properly and correctly shown in the accounts. Yes, subject to our comments specifically set out in Clause (t) below.
- (c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- (d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. Yes
- (e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with. The register of immovable properties has been properly maintained. Necessary Change Applications have been filed with the regional office and are pending for hearing and to be recorded in Schedule I. The register of moveable assets has not been properly updated for the period upto March 31, 2015.
- (f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- (g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust. No



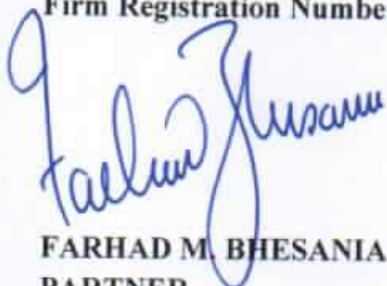
- (h) The amounts of outstandings for more than one year and the amounts written off, if any. The Rent & occupation charges outstanding for more than one year amounts to Rs. 19,564,271/-. The loss due to rooms lying vacant is Rs. 904,072/- for the year.
- (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-. Tenders were invited in most of the cases for repairs work involving expenditure exceeding Rs. 5,000/- where such work was not carried out departmentally.
- (j) Whether any money of the public trust has been invested contrary to the provisions of Section 35. No
- (k) Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor. None
- (l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. None
- (m) Whether the budget has been filed in the form provided by rule 16A. The Budget for the year ended March 31, 2021 as prescribed by rule 16-A of the Bombay Public Trust (Amendment) Rules, 1972 was filed on February 11, 2020 with the Office of the Deputy Charity Commissioner, Greater Mumbai Region.
- (n) Whether the maximum and minimum number of the trustees is maintained. Yes
- (o) Whether the meetings are held regularly as provided in such instrument. Yes
- (p) Whether the minute books of the proceedings of the meeting is maintained. Yes



- (q) Whether any of the trustees has any interest in the investment of the trust. No
- (r) Whether any of the trustees is a debtor or creditor of the trust. No
- (s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. Irregularities as pointed out by the auditors in the accounts of the previous year have not been complied by the trustees during the period of audit as detailed in Clause (t) below.
- (t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.
- a. The Trust had transferred the tenancy in a property and the transaction had been disputed by four of the erstwhile Trustees to the extent of Rs. 20 lakh. The matter is under investigation and sub-judice.
- b. A sum of Rs. 20 Lakh found in the cupboard of a late senior employee of the Trust is under investigation and has not been recorded in the books.
- c. The Trust has not invested the amounts allocated to Sinking and Depreciation Fund in earmarked deposits. The shortfall between the amount invested in earmarked funds and the amount of Sinking and Depreciation Fund is Rs. 215,987,197/-.

For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS

Firm Registration Number 104607W/ W100166



FARHAD M. BHESANIA  
PARTNER

Membership Number 127355

UDIN No.: 22127355AAAAAL5574

Place: Mumbai

Date : January 12, 2022



**THE BOMBAY PUBLIC TRUST ACT, 1950.**  
**SCHEDULE VIII-VIDE RULE 17 (1)**  
**NAME OF THE TRUST : TRUST OF THE FUNDS AND PROPERTIES OF THE PARSİ PUNCHAYET BOMBAY**  
**BALANCE SHEET AS AT MARCH 31, 2021**

Regn No : C 416 (BOM)

FUNDS AND LIABILITIES	₹	CURRENT YEAR ₹	PREVIOUS YEAR ₹	ASSETS	₹	CURRENT YEAR ₹	PREVIOUS YEAR ₹
<b>TRUST FUND AND CORPUS</b>				<b>IMMOVABLE PROPERTIES</b>			
Balance as per Schedule 'A'		1,17,37,39,408	1,17,37,39,408	Balance as per Schedule 'B'		35,49,84,492	35,49,84,492
<b>SINKING AND DEPRECIATION FUND :</b>				<b>BUILDINGS UNDER CONSTRUCTION:</b>			
As per last Balance Sheet	31,14,47,749		29,72,53,832	As per last balance sheet	32,01,44,718		29,97,10,190
Add: Amount transferred from Income & Expenditure A/c	1,39,09,397		1,41,93,917	Addition during the year	12,91,918		2,08,34,528
		32,53,57,146	31,14,47,749	Less : Capitalised during the year	32,14,36,636		32,01,44,718
<b>RESERVE FUND :</b>						32,14,36,636	32,01,44,718
<b>Building Construction Fund</b>				<b>INVESTMENTS :</b>			
As per last Balance Sheet	8,95,12,156		8,95,12,156	As per Schedule 'C'		2,10,59,16,022	1,93,56,16,022
Amount transferred from Income & Expenditure Account	-		-	<b>STOCK OF WOOL, TOPS, KUSTIS &amp; FLATS :</b>			
<b>Education Fund</b>				Wool Tops	2,78,850		3,93,150
Higher Education Committee		80,00,000	80,00,000	Kustis	18,550		25,110
<b>ANY OTHER FUND :</b>				(As Certified by the Senior Executive-Welfare)			
Composite Schemes of Housing Programme				Stock of Flats	2,14,86,687		2,14,86,687
Pursuant to a resolution of the Trusts dt. 12/09/1990	6,64,31,782		6,64,31,782			2,17,84,087	2,19,04,947
Pursuant to a resolution of the Trusts dt. 22/01/2002	16,05,20,000		16,05,20,000	<b>MOVABLE ASSETS :</b>			
		22,69,51,782	22,69,51,782	(Includes Furniture, Fixtures, Office Equipments, Utensils, Motor/Vehicles, Library Books, Office Lift, Computers and articles in Alpawala Museum)			
<b>LIABILITIES :</b>				As per last balance sheet	79,76,979		84,74,360
1) For Rent and Other Deposits	1,63,86,71,267		1,53,58,59,248	Addition during the year	25,81,938		10,13,331
2) For Sundry Credit Balances	6,89,01,548		6,89,52,629	Less : Depreciation for the year	1,05,38,917		94,87,691
3) Security Deposits from Cashier & Custodians	1,19,703		1,22,916		15,09,296		15,10,712
<b>Gratuity Account</b>				<b>INTANGIBLE ASSETS :</b>			
Balance as per last Balance Sheet	1,60,55,327		1,28,28,914	As per last balance sheet	18,000		30,000
Amount transferred from Income & Expenditure Account	8,61,388		43,96,620	Addition during the year			
Amount paid during the year	7,23,886		11,70,207	Less: Depreciation	18,000		12,000
		1,61,92,829	1,60,55,327		7,200		18,000
<b>INCOME AND EXPENDITURE ACCOUNT :</b>				<b>LOANS AND ADVANCES UNSECURED :</b>			
Balance as per last Balance Sheet	36,60,66,154		37,79,28,641	(Considered to be good unless otherwise stated)			
Add : Surplus (Deficit) as per Income and Expenditure Account	26,03,307		1,18,62,487	Loan Scholarships	12,99,000		12,99,000
		36,34,62,847	36,60,66,154	Employees and others	7,00,850		10,44,760
						19,99,850	23,43,760
Carried over		3,91,09,08,686	3,79,67,07,369	<b>Total Carried over</b>		2,81,51,81,508	2,64,29,88,918



A.A. Tiandaz

M. D. D. D.

M. H. H. H.

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THE BOMBAY PUBLIC TRUST ACT, 1950.  
SCHEDULE VIII-VIDE RULE 17 (1)  
NAME OF THE TRUST : TRUST OF THE FUNDS AND PROPERTIES OF THE PARSİ PUNCHAYET BOMBAY  
BALANCE SHEET AS AT MARCH 31, 2021

Regn No.: C 416 (BOM)

FUNDS AND LIABILITIES		CURRENT YEAR	PREVIOUS YEAR	ASSETS		CURRENT YEAR	PREVIOUS YEAR
	₹	₹	₹		₹	₹	₹
Total Brought Forward		3,91,09,08,686	3,79,67,07,369	Total Brought Forward		2,81,51,81,508	2,64,29,88,918
				<u>DEPOSITS :</u>			
				With B.E.S.T.	7,66,985		7,66,985
				With B.S.E.S. LTD.	4,51,841		4,51,841
				Mahanagar Telephone Nigam Ltd.	19,266		19,266
				With Bombay Municipal Corporation	5,64,009		5,64,009
				With MSEDCL	330		330
				With Navsari Mahanagar Palika	1,80,000		1,80,000
				With Jio Internet	7,500		
				With others	4,27,839		4,22,338
						24,17,770	24,04,769
				<u>INCOME TAX DEDUCTED AT SOURCE :</u>		7,50,12,620	13,09,99,783
				<u>CASH AND BANK BALANCES :</u>			
				In Saving Bank Account with Schedule Banks	12,08,68,982		15,01,22,042
				In Fixed Deposits with Schedule Banks	89,05,38,431		86,42,91,315
				With Institutes managed by Parsi Punchayet	67,81,875		55,05,677
				Imprest Cash with Managers & Others	1,07,500		3,94,865
						1,01,82,96,788	1,02,05,13,899
<b>TOTAL ...</b>		<b>3,91,09,08,686</b>	<b>3,79,67,07,369</b>	<b>TOTAL ...</b>		<b>3,91,09,08,686</b>	<b>3,79,67,07,369</b>

**INCOME OUTSTANDING**

Rent & Occupation Charges  
(As certified by Dy. Chief Accountant)

	Current Year	Previous Year
Rent & Occupation Charges (As certified by Dy. Chief Accountant)	3,03,90,070	2,71,68,302

Income On Investments  
(As certified by Chief Accountant)

	3,03,90,070.00	2,71,68,302
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As per our report of even date.

For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS  
Firm Registration Number 104607W/ W100166

*Farihad M. Bhesania*  
FARIHAD M. BHESANIA  
PARTNER

Membership Number 127355  
Place: Mumbai  
Date: January 12, 2022



ART x *A. R. Trandaz*  
MVO x *M. H. Doshi*  
VDM x *K. K. Kulkarni*  
MVO x *M. M. M. M.*  
*Asst.*

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)  
) TRUSTEES  
)  
)  
Place: Mumbai  
Date: January 4, 2022





**SCHEDULE IX - VIDE RULE 17 (1)**  
**NAME OF THE TRUST : TRUST OF THE FUNDS AND PROPERTIES OF THE PARSI PUNCHAYET BOMBAY**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021**

Regn No : C 416 (BOM)

EXPENDITURE	₹	CURRENT YEAR		PREVIOUS YEAR	INCOME	CURRENT YEAR		PREVIOUS YEAR
		₹	₹	₹		₹	₹	₹
<b>TO EXPENSES IN RESPECT OF PROPERTIES :</b>								
Municipal Taxes		1,32,02,650		1,11,18,808	<b>BY RENT AND OCCUPATION CHARGES (REALISED) :</b>			
Water charges		1,21,55,077		1,21,32,308	Properties	9,27,55,981		10,54,41,101
Repair Cost		44,03,539		14,61,818	Car Parking Charges	1,80,64,888		1,63,01,784
Ground Rent		1,56,194		1,22,494	Ground Rent	1,95,428		2,30,080
Salaries		9,62,62,874		9,95,36,281			11,10,16,297	12,19,72,965
Rent paid		58,362		59,249	<b>BY INTEREST (REALISED) :</b>			
Maintenance Charges of Societies		23,48,783		33,14,587	On Company Fixed Deposits	14,41,82,632		14,10,50,050
Repairs & Maintenance	3,00,25,532			5,54,52,208	On Saving Bank Account	43,07,788		47,54,101
Less : Recoveries from Tenants	94,84,350			2,15,64,797	On Bank Fixed Deposits	6,21,72,745		6,55,49,019
		2,05,41,182		3,38,87,411	On Refund of Tax	37,64,723		45,94,504
Waste Management	46,63,903			47,62,763	<b>BY DIVIDEND ON MUTUAL FUNDS</b>		21,44,27,888	21,59,47,674
Less : Recoveries from Tenants	38,37,869			35,33,090			3,97,229	2,14,415
		8,26,034		12,29,673	<b>BY DONATIONS :</b>			
Professional Charges to Architects		74,15,490		41,21,679	From Individuals	5,52,80,555		7,38,53,534
Professional Charges		1,59,68,493		1,42,41,852	From Public Trusts	35,18,815		23,78,082
Electricity Charges		95,93,827		85,40,739			5,87,99,370	7,62,31,616
Insurance Charges		1,50,586		21,88,662	<b>BY GRANTS</b>			
Sweepers & Scavenger Charges		9,89,700		11,58,540	<b>BY INCOME FROM OTHER SOURCES :</b>			
Security Charges		1,46,09,527		1,53,74,786	Boarding Rent & Other Income	1,39,150		49,48,929
			19,86,82,318	20,84,88,887	Food & Service Charges	9,94,960		10,33,882
<b>TO ESTABLISHMENT EXPENSES :</b>							11,34,110	59,82,811
Salaries & Wages		2,70,54,397		2,65,09,716	<b>BY ADMINISTRATION CHARGES</b>		4,43,551	3,36,041
Gratuity Paid to Staff		17,61,464		33,35,571	<b>BY MISCELLANEOUS INCOME</b>		29,95,223	65,56,151
Conveyance & Travelling		5,19,052		5,09,707	<b>BY EXCESS OF EXPENDITURE OVER INCOME</b>		26,03,307	1,18,62,487
Repairs & Maintenance of Office Equipment		1,84,676		2,52,871				
Printing & Stationery		2,65,655		5,06,408				
Postage & Telegrams		39,342		31,041				
Telephone Charges		4,49,306		4,00,097				
Electricity Charges		4,01,420		5,68,064				
Advertisement Expenses		2,43,405		5,47,517				
Contribution to Labour Welfare Fund		18,583		18,576				
			3,09,37,300	3,26,79,568				
<b>TO LEGAL EXPENSES</b>			43,14,658	58,57,494				
<b>TO AUDIT FEES :</b>								
Statutory Auditors (Includes out of pocket expenses)		1,04,500		1,04,500				
Internal Auditors		5,45,860		10,86,360				
			6,50,360	11,90,860				
<b>TO LOSS ON SALE OF MOVABLE ASSETS</b>								
<b>Total Carried over</b>			<b>23,45,84,636</b>	<b>24,82,16,809</b>	<b>Total Carried over</b>		<b>39,18,16,975</b>	<b>43,91,04,160</b>



R. Triandaz

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**SCHEDULE IX - VIDE RULE 17 (1)**  
**NAME OF THE TRUST : TRUST OF THE FUNDS AND PROPERTIES OF THE PARSİ PUNCHAYET BOMBAY**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021**

Regn No : C 416 (BOM)

EXPENDITURE	₹	CURRENT YEAR		PREVIOUS YEAR	INCOME	CURRENT YEAR		PREVIOUS YEAR
		₹	₹	₹		₹	₹	₹
<b>Total Brought Forward</b>			23,45,84,636	24,82,16,809	<b>Total Brought Forward</b>		39,18,16,975	43,91,04,160
<b>TO MISCELLANEOUS EXPENSES :</b>								
Bank Charges		93,441		32,405				
Subscription Charges		99,760		90,325				
Miscellaneous Expenses		71,32,155		96,32,418				
			73,25,356	97,55,148				
<b>TO DEPRECIATION ON FURNITURE, FIXTURES, EQUIPMENTS, ETC.</b>			15,16,496	15,22,712				
<b>TO RESERVE OR SPECIFIC FUNDS</b>								
Amount Transferred to Sinking & Depreciation Fund	64,73,525			68,36,880				
Interest on Sinking and Depreciation Fund	74,35,872			73,57,037				
		1,39,09,397		1,41,93,917				
Gratuity Fund		8,61,388		43,96,620				
			1,47,70,785	1,85,90,537				
<b>TO EXPENSES ON OBJECTS OF THE TRUST</b>								
Religious		4,17,16,445		4,14,08,536				
Education		33,34,919		71,83,569				
Medical		1,79,96,097		2,18,79,288				
Relief of Poverty		3,14,82,234		3,40,46,359				
Other Charitable Objects		3,90,90,007		5,65,01,202				
			13,36,19,702	16,10,18,954				
<b>TOTAL ...</b>			39,18,16,975	43,91,04,160	<b>TOTAL ...</b>		39,18,16,975	43,91,04,160

As per our report of even date

For KALYANIWALLA & MISTRY LLP  
 CHARTERED ACCOUNTANTS  
 Firm Registration Number 104607W/ W100166

FARIHADAL BHESANIA  
 PARTNER  
 Membership No. 127355

Place: Mumbai  
 Date: January 12, 2022



ART d.r. Tiandaz

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 XVD X  
*(Handwritten signatures)*

VPM *(Handwritten signature)*



TRUSTEES

Place: Mumbai  
 Date: January 4, 2022

The BOMBAY PUBLIC TRUST ACT, 1950.  
SCHEDULE IX C

NAME OF THE TRUST : TRUST OF THE FUNDS AND PROPERTIES OF THE PARSİ PUNCHAYET OF BOMBAY

STATEMENT OF INCOME LIABLE TO CONTRIBUTION FOR THE YEAR ENDED MARCH 31, 2021  
Regn No : C 416 (BOM)

	₹	₹
GROSS ANNUAL INCOME		38,92,13,668
DETAILS OF INCOME NOT CHARGEABLE TO CONTRIBUTION U/S 58 & RULE 32:		
Donations received during the Year from Other Public Trust	35,18,815	
Grants by Government and Local Authorities	-	
Interest on Repairs and Sinking Fund	74,35,872	
Amount spent for the purpose of Medical Relief	1,79,96,097	
Amount Spent for the Purpose of Education	33,34,919	
Deductions out of Income from lands Used For Agricultural Purpose.		
a) Land Revenue and Local Cesses	-	
b) Cost of production of Lands cultivated by the Trust	-	
c) Rent payable to Superior Landlords	-	
Deductions out of Income from lands Used For Non Agricultural Purpose.		
a) Assessment, Cesses and other Government or Municipal Taxes ( Includes Repair Cess of ₹ 44,03,539.00)	1,76,06,189	
b) Ground Rent Payable to Superior Landlords.	1,56,194	
c) Insurance Premium		
d) Repairs @ 10 % of Gross Rent of Buildings (Calculated to Nearest rupees) of ₹ 9,27,55,981.00	92,75,598	
e) Cost of Collection @ 4% of Gross Rent of Buildings of ₹ 9,27,55,981.00	37,10,239	
Cost of Collection of Income or Receipts from Securities, Stocks etc. @ 1% of such Income.	-	
Deduction of Amount of Repairs in respect of buildings not rented and yielding no income @ 10% of the Estimated Gross Annual Rent as ₹ 69,450.00	6,945	6,30,40,868
Gross Annual Income chargeable to contribution		32,61,72,800

Date: January 12, 2022

*Farhad M. Bhesania*

**FARHAD M. BHESANIA**  
PARTNER  
Membership No. - 127355  
**KALYANIWALLA & MISTRY LLP**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 104607W/ W100166  
2nd Floor, Esplanade House,  
29 Hazarimal Somani Marg,  
Fort,  
Mumbai - 400 001.



ARJ A. R. Triandaz

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TRUSTEES

Address of the Trust:  
Funds & Properties of The Parsi Panchayet Bombay,  
209, Dr. D.N. Road, Fort, Mumbai - 400 001.





# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## SCHEDULE IX-D

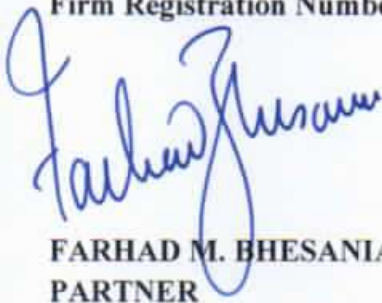
Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act

Sr. No.	Particulars	Details			
		Sr. No.	E-filing Acknowledgement No.	Financial Year	Date of Filing
1.	PAN No. of Trust	AAATF3471C			
2.	Registration No. with date of registration under Section 12AA of the Income Tax Act, 1961 (43 of 1961).	Registration No.: TR./ 4450 Date of Registration: June 25, 1973			
3.	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	(i)	317966331011018	2017-18	October 01, 2018
		(ii)	181420711280919	2018-19	September 28, 2019
		(iii)	236340141010221	2019-20	February 1, 2021
4.	PAN No. of all trustees.	Sr. No.	Name of Trustee	PAN No.	
		(i)	Mrs. Armaity Rustom Tirandaz	AETPT0803P	
		(ii)	Mr. Noshir Homi Dadrawala	AEQPD7001N	
		(iii)	Mr. Kersi Jamshed Randeria	AACPR2273A	
		(iv)	Mr. Xerxes Vispi Dastur	AACPD0042R	
		(v)	Mr. Viraf Dinshaw Mehta	ACPPM7575B	

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Registration Number 104607W/W100166



FARHAD M. BHESANIA  
PARTNER

Membership Number 127355

UDIN No.: 22127355AAAAAL5574

Place: Mumbai

Date : January 12, 2022

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
TEL.: (91) (22) 6158 6200, 6158 7200 FAX : (91) (22) 6158 6275