

SURESH & CO.
Chartered Accountants

‘SRINIDHI’, #43/61, 1st Floor,
Surveyors Street, Basavanagudi,
Bengaluru - 560 004

Tele: 080-26623610/11
email: info@sureshandco.com
website: www.sureshandco.com

CA Certificate

We have audited the account of Deshpande Education Trust, situated at DCSE Building, BVB CET Campus, Vidyanagar, Hubballi, Karnataka 580031, bearing registration number: 094520082 under Foreign Contribution (Regulation) Act for the financial year ending **March 31, 2023** and examined all relevant books and vouchers and certify that according to the audited account:

Sl.no.	Particulars	Amount (Rs.)
(i)	The brought forward foreign contribution at the beginning of the financial year	11,15,99,958
(ii)	Foreign contribution received by the association during the financial year	3,49,89,646
(iii)	Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon received by the association during the financial year	47,69,615
(iv)	The balance of unutilized foreign contribution with the association at the end of the financial year	11,64,92,525

(v) Certified that the association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010(42 of 2010) read with rule 11 of the Foreign Contribution (Regulation) Rules, 2011.

(vi) The information in this certificate and in the enclosed statement of Receipt and Payment is correct as checked by us.

(vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

for **SURESH & CO.**

Chartered Accountants

Firm Registration Number: 004255S



Udipi Vikram

Partner

Membership No.: 227984

Bengaluru

December 15, 2023

UDIN: 23227984BGQSUF1527



DESHPANDE EDUCATIONAL TRUST

DCSE Building, BVB CET Campus, Vidyanagar, Hubballi - 580031

**Statement of Receipts and Payments of Foreign Contributions
for the year ended March 31, 2023**

(Amounts in ₹)

Particulars	Notes	Year ended March 31, 2023
Opening Balance		
Cash and Bank balance	1	11,15,99,958
Add: Receipts		
Grant Received under FCRA (Including Corpus)	2	3,49,89,646
Interest on Investments/Deposits	3	47,69,615
Total Receipt (A)		15,13,59,219
Less: Payments		
Program Expenses	4	70,11,917
Employee Remuneration & Benefits-Program	5	2,01,63,199
Administration and Other Operating Expenses	6	26,95,898
Addition to Fixed Assets	7	49,95,680
Total Payments (B)		3,48,66,694
CLOSING BALANCE		
Cash and Bank Balance (A-B)		11,64,92,525

for **DESHPANDE EDUCATIONAL TRUST****Chakravarthy Vasudevan**

GM-Finance and Accounts

(Authorised signatory)

Place : Hubballi

DESHPANDE EDUCATIONAL TRUST


DCSE Building, BVB CET Campus, Vidyanagar, Hubballi - 580031

**Notes to the Statement of Receipts and Payments of Foreign Contributions
for the year ended March 31, 2023**

(Amounts in ₹)

Notes	Particulars	As at March 31, 2023
1	<u>Opening Bank Balance</u> <u>FCRA Receipt Account</u> Kotak Mahindra Bank State Bank India	 10,40,52,955 75,47,003
	Total	11,15,99,958
Notes	Particulars	Year ended March 31, 2023
2	<u>Voluntary Contribution /Grants</u> Ashok V iMerit Fidelity	 10,00,000 13,97,720 3,25,91,926
	Total	3,49,89,646
3	<u>Interest on Investment</u> Interest Income	 47,69,615
	Total	47,69,615
4	<u>Program Expenses</u> Electricity Security and Houskeeping Training Expenses Addition to Fixed Assets	 12,90,532 22,09,407 35,11,978 49,95,680
	Total	1,20,07,597
5	<u>Employee Remuneration & Benefits</u> Salary Gratuity-Program Staff Insurance	 1,44,80,562 26,10,829 30,71,808
	Total	2,01,63,199
6	<u>Administration and Other Operating Expenses</u> Repair and Maintenance Bank Charges Admin staff salary Admin staff insurance Gratuity-Admin	 3,41,040 7,857 8,93,602 8,16,233 6,37,166
	Total	26,95,898
	Total payments (Note 4+5+6)	3,48,66,694

y. ch. h. p.



Form FC-4
[See rule 17]

Darpan ID : KA/2018/0215189

The Secretary to the Government of India,
Ministry of Home Affairs,
Foreigners Division (FCRA Wing)
Major Dhyan Chand National Stadium, India Gate
New Delhi - 110002

Subject: Account of Foreign Contribution (FC) for the year ending on the 31st March, 2023

1. (a) Name and address of person/association: DESHPANDE EDUCATIONAL TRUST
DCSE BUILDING BVBCET CAMPUS VIDYANAGAR, HUBLI, 580031

(b) FCRA registration/prior permission number and date: 094520082 28/05/2019

2. Details of receipt of foreign contribution :

(i) Foreign Contribution received in cash/kind (value):

(a) Brought forward foreign contribution at the beginning of the year (Rs.) 111599958.00

(b) Income During the year*:

(i) Interest: 4769615.00

(ii) Other receipts from projects/activities:

Sl. No	Name and location of project/activity	Year of commencement of the project / activity	Income during the year (Rs.)
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(c) Foreign contribution received from foreign source during the financial year (Rs.):

(i) Directly from a foreign source: 33591926.00

(ii) as transfer from a local source: 1397720.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 151359219.00

*i.e. interest accrued on foreign contribution, or any other income derived from foreign contribution,

e.g. sale proceeds from assets created from foreign contribution, or interest thereon during the year, income from projects/activities.

(ii) (a). Donor wise detail of foreign contribution received:

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social, cultural, educational, economic, religious)	Specific activity / project	Amount Rs
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	I Merit Technologies Private Limited	Institutional	204A Mittal Tower 6 M G Road Bangalore-560001, India, Email Id: , Website Address :	Educational	Skill in Village programs	1397720.00
2	Fidelity Investments Charitable Gift Fund	Institutional	200 seaport Boulevard Mail Zone:NM43A Boston, MA 02210 , United States of America, Email Id: , Website Address :	Educational	To support current operating expenses	32591926.00

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social,cultural,educational,economic,religious)	Specific activity / project	Amount Rs
3	Ashok Kumar	Individual	Ashok Vaish, 87 Nora Way, Atherton, CA 94027 USA. , United States of America, Email Id: , Website Address :	Educational	Kakatiya Sandbox skilling programs	1000000.00

(b) Cumulative purpose-wise (social, cultural, educational, economic, religious) amount of all foreign contribution donations received:

Sl.No	Purpose	Amount
1	Educational	33591926.00

3. Details of Utilisation of foreign contribution:

(a) Details of activities/projects for which foreign contribution has been received and utilised (in rupees)

Sl. No.	Name of project/activity	Address/Location	Previous Balance		Receipt during the year		Utilised		Balance	
			In cash	In Kind	In cash	In Kind	In cash	In Kind	In cash	In Kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

(i) Utilisation** for projects as per aims and objectives of the person/association(Rs.): 27175116.00

(ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution (Regulation) Rules, 2011 (Rs.): 2695898.00

(iii) Total utilisation of foreign contribution (Rs.) (i+ii):29871014.00

** It is affirmed that the utilisation of foreign contribution is not in contravention of the provisions contained in the Foreign Contribution(Regulation) Act, 2010 (42 of 2010) and more particularly in section 9 and section 12 of the Act which, inter-alia, states that the acceptance of foreign contribution is not likely to affect prejudicially:

- (A) the sovereignty and integrity of india; or
- (B) the security, strategic, scientific or economic interest of the state; or
- (C) the public interest; or
- (D) freedom or fairness of election to any Legislature; or
- (E) friendly relations with any foreign state; or
- (F) harmony between religious, racial, social, linguistic or regional groups, castes or communities.

(b) Details of purchase of fresh assets included in Para3(a) above:

Sl. No.	Name of project/activity	Details of fresh assets	Objective of acquiring fresh assets	Cost of fresh assets (In Rs.)
(i)	Creation of movable assests	Dell optiplex 3040-5040	For Training to students	4041600.00
(ii)	Creation of movable assests	Dell latitude 7490	For Training to students	892080.00
(iii)	Creation of movable assests	Webcam FRONTECH 2252	For Training to Students	62000.00
	Total			4995680.00

(ba) Details of movable assets created out of foreign Contribution (as on 31st March of Financial Year):

Sl. No.	Description of the assets	Value as on beginning of the Financial Year (in Rs.)	Value of assets acquired during the Financial Year (in Rs.)	Value of assets disposed during the Financial Year (in Rs.)	Value as per the balance sheet at the end of the Financial Year (in Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
i	Projector	43958.00	0.00	0.00	43958.00
ii	Floor Mount Trolley Stand	15163.00	0.00	0.00	15163.00
iii	Battery (63 KVA)	9950.00	0.00	0.00	9950.00
iv	Geyser	6300.00	0.00	0.00	6300.00
v	Wall Fans	26791.00	0.00	0.00	26791.00
vi	Green Boad with Floor Stand	15753.00	0.00	0.00	15753.00
vii	Mikes and Sound Fittings	8700.00	0.00	0.00	8700.00
viii	Sanitizer Stands	13000.00	0.00	0.00	13000.00
ix	Thermometes	9600.00	0.00	0.00	9600.00
x	Webcamera	9250.00	0.00	0.00	9250.00
xi	Dell 7490 Laptops	0.00	892080.00	0.00	892080.00
xii	HP Prodesk 15 6th	0.00	633184.00	0.00	633184.00
xiii	LED TV	107520.00	0.00	0.00	107520.00
xiv	Wheel Chair	6510.00	0.00	0.00	6510.00
xv	Wifi Provider	60450.00	0.00	0.00	60450.00
xvi	Webcam FRONTECH 2252	0.00	62000.00	0.00	62000.00
xvii	Automatic Hand Drier Machine	8260.00	0.00	0.00	8260.00
xviii	Laptop Batteries	10593.00	0.00	0.00	10593.00
xix	Battery (45 KVA)	8400.00	0.00	0.00	8400.00
xx	Plastic Round Table	13452.00	0.00	0.00	13452.00
xxi	Dell Optiplex 3040 15	0.00	3381472.00	0.00	3381472.00
xxii	Dell Optiplex 50 40	0.00	26944.00	0.00	26944.00
xxiii	Web Camara	19824.00	0.00	0.00	19824.00
xxiv	Laptop Batteries	17200.00	0.00	0.00	17200.00

(bb) Details of immovable properties acquired out of of foreign contribution (as on 31st March of Financial Year):

Sl. No.	Description of immovable asset(Land/buidings etc.)	Size	Location (Complete Address)	Value as per the balance sheet(in Rs.)
(1)	(2)	(3)	(4)	(5)
i	DET virtual classroom - UPVC partition work	415sft	Deshpande Skilling, Beside Infosys, Gokul Road, Hubballi-580030	598260.00
	Total			598260.00

(c) Foreign contribution transferred to other person/associations before 29.09.2020 (wuth effect from the operation of the Foreign Contribution (Regulation) Amendment Act, 2020):

Sl. No.	Name of the person/association	Date	Purpose	Amount
(1)	(2)	(3)	(4)	(5)

(d) Total utilisation in the year (Rs.)(a+b+c) 34866694.00

(i) Total foreign contribution invested in term Deposits (Rs.):

Sr. No.	Details	Total(in Rs.)
(a)	Opening Balance Of FD	0.00
(b)	FD made during the year	0.00
(c)	Less: realisation of previous FD	0.00
d	Closing balance of FD	0.00

(ii) Balance of unutilised foreign contribution, in cash/bank, at the end of the year(Rs):

- (a) Cash in hand: 0.00
 (b) in FC designated bank account: 322167.00
 (c) in utilisation bank account(s): 116170358.50
 (d) total Rs.(a+b+c): 116492525.50

5. Details of foreigners as Key functionary/working/associated: 0

6. Details of land and building remained unutilised for more than two years:

Sl. No.	Location of land and building	Year of acquisition	Purpose of acquisition	Reason of unutilisation
(1)	(2)	(3)	(4)	(5)

(7) (a) Details of FCRA Account for receipt of foreign contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address(With pincode)	Phone No.	e-mail	IFSC Code	Account number	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
STATE BANK OF INDIA	11 Sansad Marg, New Delhi 110 001	01123374390	fcra.00691@sbi.co.in	SBIN0000691	XXXXXXXX2865	24/03/2021

(b) Details of another FCRA Account(if any,) for keeping or utilising foreign contribution (As on 31st March of the year ending)

(c) Details of all utilisation bank accounts (if any) for utilisation of Foreign Contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
KOTAK MAHINDRA BANK	KOTAK MAHINDRA BANK LTD, SITE NO.123/D, PID NO.46/A/251, CTS NO.483/1A/1A/1 B2, CLUB ROAD, CORPORATION WARD NO.46, OLD NO.1, HUBLI DHARWAD-500 020, KAR, HUBLI, Karnataka, Dharwad	0836-4248504	0446_hubli_referal@kotak.com	KKBK0000446	XXXXXX1269	16/01/2018

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

Name of the Bank	Branch Address(With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
RBL BANK	NAZARE COMPLEX, TIKARE ROAD, LINE BAZAR, DHARWAD 580001 DHARWAD KARNATAKA, Dharwad, Karnataka, Dharwad	08362213502	customercare@rblbank.com	RATN0000056	XXXXXXXX6264	19/09/2023

8 *Whether during the period under report:

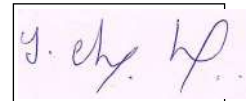
- (i) any foreign contribution was transferred to any FCRA registered association? No
- (ii) any foreign contribution was transferred to any Non FCRA registered association? No
- (iii) any functionary of the Association has been prosecuted or convicted under the law of the land? No
- (iv) any asset created out of foreign contribution is registered in names other than the name of Association? No
- (v) any domestic contribution has been created in any FCRA Account? No
- (vi) the Association has received any foreign Contribution in an account other than the designated FCRA receipt Account? No
- (vii) the Association has utilised foreign contribution for any purpose other than the defined purposes in the FCRA certificate of registration or prior permission? No
- (viii) the Association has invested any foreign contribution in any speculative activity as defined in rule 4 of the Foreign Contribution (Regulation) Rules, 2011? No
- (ix) the Association or any of its functionary/office bearer has violated any of the conditions as enumerated under sub-section (4) of section 12 of the Act? No
- (x) the Association has made expenditure on Administrative expenses exceeding 20 per cent of the foreign contribution received? No
- (xi) any fixed asset acquired out of foreign contribution has been sold out? No
- (xii) sale proceed of above fixed asset has been diverted / has not been deposited in FCRA Account? No
- (xiii) any FD proceeds has been credited in any account other than FCRA Account? No
- (xiv) any organization/entity not belonging to the Association is being managed/financially supported by the Association? No
- (xv) the Association has utilised any foreign contribution outside India? No

*Note: Wherever the answer of above question is in 'yes', brief details must be provided.

Declaration

I/We Chakravarthy Vasudevan hereby declare that the above particulars furnished by me are true and correct

I also affirm that the receipt of foreign contribution and its utilisation have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010), and the rules, notifications or orders issued thereunder from time to time and the foreign contribution was utilised for the purpose(s) for which the person/association was granted registration/prior permission by the Central Government.



CHAKRAVARTHY VASUDEVAN

[Name of the Chief Functionary
(Chief Functionary)]

(Seal of the Association)

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.



Ministry of Home Affairs