

M/S. VENKATASUBRAMANIAN&SRIDURGA
Chartered Accountants,
No. 66A, Pendum Ramasamy Street,
Ponnammapet,
SALEM 636 001.

Phone: 0427-2296278
Mobile: 94431 22952
Email: mvsfca@gmail.com

Date: 04.03.2023



KRISHNAGIRI DISTRICT MINERAL FOUNDATION
TRUST

AUDIT CERTIFICATE

It is certified that we have audited for the year ended Balance Sheet and accounts as on 31st March 2022 and Income and Expenditure Accounts for the year ending on that date of **KRISHNAGIRI DISTRICT MINERAL FOUNDATION TRUST** from the books of accounts, records and other documents produced to us by the District Authority.

In our opinion and to the best of our knowledge and according to the explanations given to us and subject to our observation as detailed below we report that:-

- (a) The Balance Sheet read together with notes thereon gives a true and correct view of the state and affairs of the KDMFT as on 31st March 2022.
- (b) The Income and Expenditure Accounts gives a true and correct view of the Excess of Income over Expenditure for the year ending 31st March 2022.
- (c) Two accounts are maintained. One for Admin and another Regular Bank Account is operated for the Scheme.
- (d) No funds are kept in the form of Fixed Deposits.
- (e) Bank Reconciliation Statement has been prepared regularly for every month till this March 2022.

(f) Receipts Register, Cheque issued Register, Arrears Register & Project Register are being maintained on Daily basis.

(h) **There following audit objection in so far as the said accounts audited by us.**

- 1) Section 12A Registration to be obtained from Commissioner of Income Tax.
- 2) Associations, Societies, educational institutions and Hindu Undivided Family (HUF) and Trusts, so long as the account not used for trading purpose. [Government of India Notification dated November 12, 2009- Rule 2 sub-rule (1) clause (ca) defines Non-Profit Organization (NPO). NPO means any entity or Organization that is registered as a trust or a society under the Societies Registration Act, 1860 or any similar State legislation or a company registered under section 25 of the Companies Act, 1956.(RBI circular/2011- 12/72 DBOD. AML. BC. No. 2 /14.01.001/2011-12 July 1, 2011)] CAN open an SB ACCOUNT WITH BANK.BUT IN THE INSTANT CASE ONLY A CURRENT ACCOUNT HAS BEEN OPENED WHICH MEANS A LOSS OF INTEREST TO THE TUNE OF AROUND 48 LAKHS PER ANNUM (AT 4% INTEREST ON SB ON AVERAGE 12 CRORES).
- 3) MOREOVER CASH HANDLING CHARGES HAS BEEN COLLECTED IN THE CURRENT ACCOUNT.(WHICH IS NOT THERE IN SB ACCOUNT)
- 4) FIGURES HAVE BEEN CULLED OUT FROM THE REGISTERS AND BOOKS MAINTAINED AND NO REGULAR DOUBLE ENTRY SYSTEM OF BOOK KEEPING IS MAINTAINED.
- 5) No depreciation is provided on assets.

M. V. Subramanian

Place : **KRISHNAGIRI**

Date : **04.03.2023**

CHARTERED ACCOUNTANTS

No: 22527
**M. KATASUBRAMANIAN &
 SRI DURGA
 CHARTERED ACCOUNTANTS**
 510, Pandam Ramasamy Street,
 Anaimadal, SALEM - 696 001

KRISHNAGIRI DISTRICT MINERAL FOUNDATION TRUST

BANK RECONCILIATION STATEMENT FOR THE YEAR ENDED 31.03.2022

Details	SBI Current A/c No. 37243080996	5% Admin cost SBI - SB A/c No. 39489050626	AMOUNT (in Rs.)
CB as per Cash Book	154905097.24	10233293.00	16,51,38,390.24
ADD: Uncashed Cheques	0.00	0	0.00
LESS : Wrongly Debited by Bank to be recovered	0.00	0	0.00
CB as Per Bank Pass Book	154905097.24	10233293.00	16,51,38,390.24

Vide My Report of Even Date.

M. Venkatesh Kumar

CHARTERED ACCOUNTANTS
SRI DURGA
A. Pandam Ramasamy Sur
Jemmapet, SALEM-636

S. S. S. S. S.
DEPUTY DIRECTOR
Geology and Mining,
Collectorate, Krishnagiri

Chairperson/District Collector
Krishnagiri District Mineral Foundation Trust
21/7