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**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 WUSHU ASSOCIATION OF INDIA** [name and PAN of the trust or institution] as at 31<sup>st</sup> March 2016 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution.

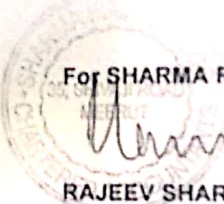
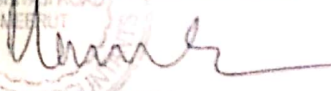
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us 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 -

- (i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31<sup>st</sup> March 2016 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31<sup>st</sup> March 2016

The prescribed particulars are annexed hereto.

Place: **MEERUT**  
Date: **18-Sep-2016**

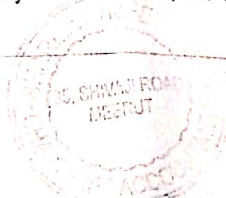
  
**For SHARMA RAJEEV & CO.**  


**RAJEEV SHARMA**  
Partner, M. No. 071646  
Firm reg No. 02450c  
35, SHIVAJI ROAD

**ANNEXURE  
STATEMENT OF PARTICULARS**

**I. Application of income for charitable or religious purposes.**

	FULLY APPLIED AS PER NORMS
1. Amount of income of the previous year applied to charitable or religious purposes in India during that year.	No
2. Whether the Trust 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 for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	No 0
4. Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
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)	0
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.	No
7. Whether any 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 of 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, or in the year immediately following the expiry thereof? If so, the details thereof.	No

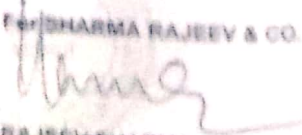


## II. Application or use of income or property for the benefit of persons referred to in section 13 (3)

1	Whether any part of the income or property of the trust/institution was lent, or continues to be lent in the previous year to any person referred to in section 13(3) [hereinafter 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 thereof 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? If so, give details thereof together with the consideration paid	No
6	Whether any share, security or other property was 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 or 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

Place: MEERUT  
Date: 18-Sep-2016

For SHARMA RAJEEV & CO.

  
RAJEEV SHARMA  
Partner, M. No. 071646  
Firm reg No. 02480c  
38, SHIVAJI ROAD

**WUSHU ASSOCIATION OF INDIA**  
**524, CHAUPATIYAN, R.K. KAKKAR PARK, LUCKNOW**

**BALANCE SHEET AS ON 31ST MARCH 2016**

<b><u>LIABILITIES</u></b>	<b><u>AMOUNT</u></b>	<b><u>ASSETS</u></b>	<b><u>AMOUNT</u></b>
<b><u>CORPUS FUND:</u></b>		<b><u>FIXED ASSETS</u></b>	
AS PER ANNEXURE	48,55,420.00	COMUTER	2,240.00
		EQUIPMENTS	2,45,000.00
<b><u>UNSECURED LOAN</u></b>		PRINTER	4,555.00
AS PER ANNEXURE	99,000.00	SCANNER PRINTER	6,683.00
<b><u>CURRENT LIABILITIES</u></b>		<b><u>INVESTMENTS</u></b>	
EXPENSES PAYABLE	27,89,171.00	FDR	12,78,934.00
SUNDRY CREDITORS	2,26,176.00		
GRANT PAYABLE	18,50,000.00		
A/C CHARGES PAYABLE	65,000.00	<b><u>CURRENT ASSETS</u></b>	
AUDIT FEE PAYABLE	15,000.00	LOANS & ADVANCES	14,000.00
GRANT TO BE RETURN	33,868.00	CASH-IN-HAND	94,687.00
		BANK ACCOUNTS	8,76,275.00
		GRANT RECEIVABLE	67,77,716.00
		ADVANCE FOR EQUIPMENTS	4,42,410.00
		AMOUNT RECEIVABLE FOR	
		TAOLU EQUIPMENT	1,91,135.00
	<b>99,33,635.00</b>		<b>99,33,635.00</b>

FOR WUSHU ASSOCIATION OF INDIA

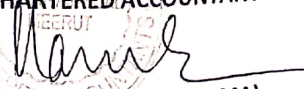
SECRETARY/PRESIDENT

**AUDITOR'S REPORT**

**AS PER OUR REPORT OF EVEN DATED ATTACHED HEREWITH.**

PLACE: MEERUT  
DATE: 18.09.2016

FOR SHARMA RAJEEV & CO.  
CHARTERED ACCOUNTANT

  
(RAJEEV SHARMA)  
F.C.A.

WUSHU ASSOCIATION OF INDIA  
524,CHAUPATIYAN, R.K. KAKKAR PARK, LUCKNOW

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31.03.2016

<u>EXPENDITURE</u>	<u>AMOUNT</u>	<u>INCOME</u>	<u>AMOUNT</u>
TO COMPETITION AT TEHRAN, IRAN	1,61,040.00	BY AFFILIATION FEE	1,60,000.00
TO ASIAN WUSHU CHAMP AT MANGOLIA	7,33,010.00	BY I CARD FEE	2,85,400.00
TO WUSHU CHAMP. AT JAKARTA INDONESIA	12,14,199.00	BY GRANT FOR W. CHAMP. AT H.P.	7,00,000.00
TO GRANT FOR JUNIOR NATIONAL AT H.P.	7,00,000.00	BY GRANT FOR ASIAN CHAMPIONSHIP	7,33,010.00
TO GRANT FOR SENIOR NATIONAL CHAMP. AT CHANDIGARH	5,00,000.00	BY GRANT FOR CHANDIGARH	5,00,000.00
TO GRANT FOR SUB JUN. NATIONAL	2,00,000.00	BY GRANT FOR JAKARTA INDONE	12,14,199.00
TO GRANT PAID TO W. CHAMP. AT HARIDWAR	10,00,000.00	BY GRANT FOR W.CHAMP. AT UK	10,00,000.00
TO ACCOUNTING CHARGES	20,000.00	BY GRANT FOR COMPETITION AT TEHRAN,IRAN	1,61,040.00
TO AUDIT FEE	15,000.00	BY GRANT FROM INDIAN OLYMPIC ASSOCIATION	3,00,000.00
TO BANK CHARGES	899.00	BY GRANT RECEIVED FOR SOUTH ASIAN GAMES	21,23,134.00
TO LEGAL EXPENSES	6,000.00	BY INTEREST FROM BANK	47,966.00
TO MISC. EXPENSES	6,502.00	BY INTEREST ON FDR	96,746.00
TO POSTAGE & TELEGRAM	2,380.00	BY EXCESS OF INCOME OVER EXPENDITURE	35,690.00
TO PRINTING & STATIONERY	3,365.00		
TO REFRESHMENT EXPENSES	165.00		
TO SPORTS EXPENSES	1,39,030.00		
TO TEST EVENT GAMES 2016 SHILLONG	21,23,134.00		
TO TRAINING CAMP AT MEERUT	3,00,000.00		
TO TRAVELLING EXPENSES	2,07,461.00		
TO WEBSITE EXPENSES	25,000.00		
	<u>73,57,185.00</u>		<u>73,57,185.00</u>

FOR WUSHU ASSOCIATION OF INDIA

SECRETARY/PRESIDENT

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATED ATTACHED HEREWITH.

PLACE : MEERUT  
DATED: 18.09.2016

For SHARMA RAJEEV & CO.  
CHARTERED ACCOUNTANTS  
*(Signature)*  
(RAJEEV SHARMA)  
F.C.A.