

THE SOCIETY FOR POLYMER SCIENCE INDIA
A – 202, Polymer and Advanced Materials Laboratory, National Chemical Laboratory,
Dr. Homi Babha Road, Pune - 411008

FORM NO.10

[See rule 17(2)]

**Statement to be furnished to the Assessing Officer/Prescribed Authority under sub section (2) of
section 11 of the Income-tax Act, 1961**

To,
The Income Tax Officer,
Ward Exemption- 1, Pune

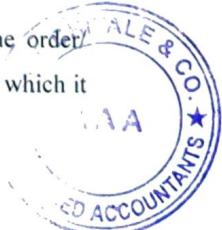
I, C.V. AVADHANI on behalf of THE SOCIETY FOR POLYMER SCIENCE INDIA Permanent Account Number - AAAAT9815H hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on 31st December, 2021 that, out of income of the trust/institution/association for the previous year, relevant to the assessment year 2021-22 an amount of Rs 2,37,315/- which is 72% per cent of the income of the trust/institution/association for the said previous year, shall be accumulated or set apart for carrying out the purposes of the trust/association/institution. The details of the amount, the purpose and period of the proposed accumulation or setting apart is as under:-

Sr. No.	Purpose for which amount is being accumulated or set apart	Amount (Rs)	Period of accumulation/ setting apart ending on
	To encourage and promote the pursuit of excellence in the field of polymer science, engineering and technology.	Rs. 2,37,315	31 st March 2026

2. The amount so accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in sub-section (5) of section 11 of the Income-tax Act, 1961.
3. It is further brought to your notice that the said THE SOCIETY FOR POLYMER SCIENCE INDIA [name of the trust/institution/association] had in respect of an assessment year preceding the relevant assessment year given the statement regarding accumulation or setting apart of an amount as required under sub-section (2) of section 11 of the Income-tax Act, 1961 as detailed below

Sr. No.	Year of Accumulation (Previous Year) FY	Date of filing Form 10	Amount Accumulated	Period for which accumulated / set apart (Previous Year)	Amount applied up to the end of the previous year	Amount remaining for application	Amount deemed to be income within meaning of sub-section (3) of section 11
1	2020-21	04/01/2021	4,60,084	31/03/2025	0	4,60,084	0
2	2019-20	22/10/2019	17,24,340	31/03/2024	3,51,025	13,73,315	0

4. It is also brought to your notice that, out of incomes detailed in 3 above, due to the order/ injunction of the court the income as detailed below could not be applied for the purpose for which it was accumulated or set apart: -



Sr. No.	Amount of Income	Previous year in which accumulated or set apart	Period during which it could not be applied due to court order (Previous Year)	Details of court order
NIL				

For The Society for Polymer Science, India

C.V. Avadhani

C.V. Avadhani

Trustee

Place : Pune

Treasurer

The Society for Polymer Science, India

Head Office: National Chemical Laboratory

Dr. Homi Bhabha Road, Pune-411 008 (INDIA)

Date: 31st December, 2021

Notes:

1. *Strike out whichever is not applicable.
2. †This report has to be given by-
 - (i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
 - (ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the companies registered in that State.
3. Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

Date: December 31, 2021

Signature: Mr. Avadhani Chilukuri Ver

Designation: Trustee

Address: A- 202, Polymer and Advanced

Materials Laboratory, NCL

Dr. Homi Bhabha Road,

Pune – 411008



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 **The Society For Polymer Science, India** as at **31st March, 2021** and the Income and Expenditure Account for the year ended on that date which is 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/institution 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 31st March, 2021 and
- (ii) in the case of the income and expenditure account, of the surplus of its accounting year ending on 31st March, 2021.

The prescribed particulars are annexed hereto.

For C. V. CHITALE & Co
Chartered Accountants
FRN: 126338W



Abhay A Avchat
Partner

Membership No.112265
UDIN: 22112265ACFYQS6924



Place: Pune

Date : January 31, 2022

Notes:

1. *Strike out whichever is not applicable.
2. †This report has to be given by-
(i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or (ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the companies registered in that State.
3. Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

ANNEXURE
STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	Rs.3,29,450/-
2.	Whether the trust/institution 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 purpose in India during the previous year.	No Nil
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 per cent of the income derived from property held under trust wholly * / in part only for such purposes.	Rs. 49,418/-
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details).	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).	Rs. 2,37,315/-
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.	Yes, The same are invested in term deposit with bank and saving bank balances.
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-	No
	(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 utilised 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
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*Strike out whichever is not applicable.

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERN IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST.

<i>Sl. No.</i>	<i>Name and address of the concern</i>	<i>Where the concern is a company, number and class of shares held</i>	<i>Nominal value of the investment</i>	<i>Income from the investment</i>	<i>Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No</i>
1	2	3	4	5	6
		NO SUCH	INVESTMENT	MADE AND HELD	
Total					

Place: Pune

Date : January 31, 2022



For C. V. CHITALE & Co
Chartered Accountants

FRN: 126338W

Abhay A Avchat
Partner

Membership No.112265

C. V. CHITALE & CO.

CHARTERED ACCOUNTANTS

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT

Name of the Public Trust : THE SOCIETY FOR POLYMER SCIENCE INDIA
For the year ending : 31st March, 2021

- a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules; Yes
- b) Whether receipts and disbursements are properly and correctly shown in the accounts; Yes
- 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; Yes, however no immovable properties are held by the trust.
- 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 amount outstanding for more than one year and the amounts written off, if any; Nil
- i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000; Not Applicable, since no such expenditure incurred during the period.
- j) Whether any money of the public trust has been invested contrary to the provisions of Section 35. No



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- k) Alienation, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor. Not Applicable, Since no immovable property held.
- 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. No, such case detected on our test check.
- m) Whether the budget has been filed in the form provided by rule 16A; No,
- n) Whether the maximum and minimum number of the trustees is maintained; Minimum number of Trustees is maintained
- o) Whether the meetings are held regularly as provided in such instrument; Yes
- p) Whether the minutes 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; Not Applicable
- t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner; No

For C. V. CHITALE & Co
Chartered Accountants
FRN: 126338W



Abhay A Avchat

Partner

Membership No.112265



Place: Pune

Date : December 31 , 2021

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX C (Vide Rule – 32)

Statement of income liable to contribution for the year ending: 31st March, 2021

Name of Public Trust : THE SOCIETY FOR POLYMER SCIENCE INDIA

I. INCOME AS SHOWN IN THE INCOME AND EXPENDITURE Rs. 3,29,450/-

ACCOUNT (SCHEDULE IX)

II. ITEMS NOT CHARGABLE TO CONTRIBUTION UNDER
SECTION 58 AND RULE 32

Since the trust is established
for the general advancement
of Science and Technology of
Polymer in the country, the
income is not liable to
contribution to Public Trust
Administration Fund

1.	Donations received from other Public Trusts and Dharmdas	Nil
2.	Grants received from Government and local authorities	Nil
3.	Interest on Sinking or Depreciation Fund	Nil
4.	Amount spent for the purpose of medical relief	Nil
5.	Amount spent for the purpose of veterinary treatment of animals	Nil
6.	Expenditure incurred from donations for relief of distress caused by scarcity, draught, flood, fire or other natural calamity	Nil
7.	Deductions out of income from lands used for agricultural purposes <ul style="list-style-type: none"> a) Land Revenue and Local Fund Cess b) Rent payable to superior landlord c) Cost of production, if lands are cultivated by trust 	Nil
8.	Deductions out of income from land used for non-agricultural purposes <ul style="list-style-type: none"> a) Assessment, Cesses and other Government or Municipal taxes b) Ground rent payable to the superior landlord c) Insurance premium d) Repairs at 10 percent of gross rent of building e) Cost of collection at 4 percent of gross rent of buildings let out 	Nil
9.	Cost of collection of income or receipts from securities, stocks, etc. at 1 percent of such income	Nil
10.	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent.	Nil
11.	Gross Annual Income chargeable to contribution	NIL



Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule, which has the effect of double deduction.

For C. V. CHITALE & Co.
Chartered Accountants
FRN: 126338W



Abhay A Avchat
Partner

Membership No. 112265
UDIN: 22112265ACFZLC2520

Place: Pune

Date : December 31, 2021

Trust Address:

THE SOCIETY FOR POLYMER SCIENCE INDIA,
C/o Polymer Science and Engineering Division
CSIR - National Chemical National Chemical Laboratory
Dr. Homi Babha Road,
Pune - 411008

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA

BALANCE SHEET AS AT 31ST MARCH, 2021

FUNDS AND LIABILITIES	SCHEDULE NO.	RUPEES	RUPEES	PROPERTY AND ASSETS	SCHEDULE NO.	RUPEES	RUPEES
Trust Fund or Corpus—				Fixed Assets			-
Balance as per last Balance Sheet	A	5,020,998		Investment	C	2,605,495	
Additions during the year (give details)			5,020,998				
Other Earmarked Funds				Advances:			
Balance As Per Last year				To Trustees		-	
Balance Sheet		-		To Employees		-	
Depreciation Fund		-		To Contractors		-	
Sinking Fund		-		Balance with Revenue Authorities		-	
Building / Office Fund		-		Service Tax Receivable		-	
Liabilities:-				Tax Deducted at Sources		57,427	
For Expenses		-		Self Assessment Tax Paid		-	
For Loans						57,427	
For Rent and Other Deposits		-		Income Outstanding		599,014	
Duties and Taxes	B	57,872		Sundry Debtors		-	
Provision for expenses		114,580					
For Sundry Creditor		-		Others		-	
Income and Expenditure Account				Cash and Bank Balances	D		
Balance as per last Balance Sheet		2,257,565		Cash		122,000	
Less: Appropriation if any		-		Bank		4,353,811	
Add: Surplus as per Income and Expenditure Account		286,732					4,475,811
Less: Deficit as per Income and Expenditure Account		-					
			2,544,297				
Total			7,737,747	Total			7,737,747

Notes to Account

F

For THE SOCIETY FOR POLYMER SCIENCE IND

As per our Audited report of even date attached

FOR C. V. Chitale & Co.
Chartered Accountants

FRN - 126338W



Abhay A. Avchat

Partner

Membership No. 112265

Place: Pune

Date: December 31, 2021





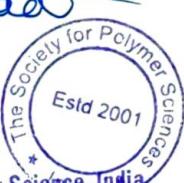
Trustee

Place: Pune

Date: December 31, 2021

Treasurer

The Society for Polymer Science India
Head Office: National Chemical Laboratory
Dr. Homi Bhabha Road, Pune-411 008. (INDIA)



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

EXPENDITURE	SCHEDULE NO.	RUPEES	RUPEES	INCOME	SCHEDULE NO.	RUPEES	RUPEES
To Establishment Expenses	1		42,718				
To Expenditure on objects of the Society				By Interest			
a) Religious		-		Bank Interest			
b) Education		-		On Securities			
c) Medical Relief		-		On IT Refund	2	808	
d) Medical Relief of poverty		-		On Bank Account		-	
e) Other (social) charitable objects		-		On FDR	2	311,438	312,246
By Surplus carried over to Balance Sheet		286,732		By Donation Received			
				By Other Income	3		17,204
Total		329,450		Total			329,450

Notes on accounts

F

FOR THE SOCIETY FOR POLYMER SCIENCE INDIA

Trustee

Place: Pune
Date: December 31, 2021

Treasurer

Abhay A. Avcbat
The Society for Polymer Sciences India
 Head Office: National Chemical Laboratory
 Dr. Homi Bhabha Road, Pune-411 008 (INDIA)



As per our Audited report of even date attached

FOR C. V. Chitale & Co.
Chartered Accountants

FRN - 126338W

Abhay A. Avcbat

Partner

Membership No. 112265
Place: Pune
Date: December 31, 2021

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA

SCHEDULES FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH, 2021

	31.03.2021 RUPEES	31.03.2021 RUPEES
SCHEDULE: A CORPUS FUND		
Balance as per Balance Sheet	4,545,840	
Life Membership Fees	475,158	
	<u>5,020,998</u>	
SCHEDULE: B CURRENT LIABILITIES AND PROVISIONS		
Audit Fees Payable	99,580	
Accounts writing charges	15,000	
	<u>114,580</u>	
SCHEDULE: C INVESTMENTS		
Term Deposits with banks in India	2,605,495	
	<u>2,605,495</u>	
SCHEDULE: D CASH AND BANK BALANCE		
Cash in Hand	122,000	
Cash at Bank	4,353,811	
	<u>4,475,811</u>	
SCHEDULE: E OUTSTANDING INCOME		
Conference Income	77,312	
	<u>77,312</u>	



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2021

	31.03.2021 RUPEES
SCHEDULE: 1	
ESTABLISHMENT EXPENSES	
Audit Fees	24,780
Website Maintenance Expenses	-
Office Expenses	9,000
Bank Charges	1,438
Account Writing Expenses	7,500
Advertisement Expenses	-
Awards and Appreciation	-
Other Expenses	-
	42,718
SCHEDULE: 2	
INTEREST INCOME	
Interest on Term Deposits	311,438
Interest on IT Refund	808
	312,246
SCHEDULE: 3	
OTHER INCOME	
Miscellaneous Income	17,204
	17,204



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX { vide Rule 17(1) }
THE SOCIETY FOR POLYMER SCIENCE INDIA

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021 AND
THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

**2020-21
RUPEES**

**SCHEDULE : F
NOTES ON ACCOUNTS**

1 Background of the trust

The Society for Polymer Science India is a "Trust" in Pune registered under the Bombay Public Trust Act, 1950 on August 16, 2001 at Pune. Trust's objective is to promote the general advancement of Science and technology of Polymer in the country, and to provide a forum for exchange of information amongst the members and persons attached to the society. It shall be an educational, scientific, non - political and not profit making organisation catering to the needs of its members from various disciplines of science engineering and technology.

2 Significant Accounting Policies used in preparation and presentation of accounts

3 Basis of Preparation of financial statements

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with accounting principles generally accepted in India.

4 Method of Accounting

Accounts are kept on double entry system and under mercantile system. The entity follows accrual system of accounting and recognises income and expenditure as and when accrues or incurs.

5 Revenue Recognition

Interest on bank deposits is accounted on accrual basis.
Income from sponsorship receipts is recognised as per terms of contract on accrual basis.
Other income is recognised in accrual basis.

6 Investments

Investments are stated at cost

7 Liabilities

All known liabilities are provided for.

The entity applied for being registered as a charitable organisation in March 2016 before the income tax authorities. The trust has received recognition as a charitable organisation vide order of the CIT dated September 29, 2016 u/s 12A of the Income tax act.

There were no any activities and transactions carried out at Trivendrum chapter of entity during the year, therefore the same have not been considered in the underlying financial statements.

Signature to Schedules 'A' to 'F' and '1' to '5'

For THE SOCIETY FOR POLYMER SCIENCE INDIA

As. Andar

Trustee
Place: Pune
Date: December 31, 2021

Treasurer

The Society for Polymer Science, India
Head Office: National Chemical Laboratory
Dr. Homi Bhabha Road, Pune 411 008 (INDIA)



As per our Audited report of even date attached

FOR C. V. Chitale & Co.

Chartered Accountants

FRN - 126838W

Abhay A. Avchat

Partner

Membership No. 112265

Place: Pune

Date: December 31, 2021