

INCOME-TAX RULES, 1962

FORM NO. 10BC

[See rule 17CA]

Audit report under (sub-rule (12) of rule 17CA) of the Income-tax Rules, 1962, in the case of an electoral trust

* I/We have examined the Balance Sheet of _____ [name of the electoral trust] as at _____ and the Income and Expenditure Account for the year ended on that date and certify that the Balance Sheet and the Income and Expenditure Account are in agreement with the books of account maintained by the said electoral Trust.

* I/We have obtained all the information and explanations which to the best of * my/our knowledge and belief were necessary for the purposes of the audit.

In * my/our opinion, proper books of account have been kept by the head office and the branches of the above named electoral trust visited by * me/us so far as appears from* my/our examination of the books, and proper documents adequate for the purposes of audit have been received from branches not visited by * me/us, subject to the comments given below:

In * my/our opinion and to the best of * my/our information, and according to information given to *me/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 electoral trust as at..... and
- (ii) in the case of the Income and Expenditure Account, of the surplus or deficit for its accounting year ending on that date.

The prescribed particulars are annexed hereto.

Place. _____
Date _____

(Signed)
Accountant †
Name
Membership No.
Address

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: TO FORM NO. 10BC

I. Details of contributions received and distributed:-

- (1) Total amount of contributions received in the previous year.
- (2) Total amount of contributions distributed to eligible political parties.
- (3) Amount of contributions utilised for administrative or management functions.
- (4) Surplus brought forward.
- (5) Distributable Contributions for the Financial Year.
- (6) Whether the contributions received in the previous year have been distributed to eligible political parties?

<i>Name of the Political Party with permanent account number</i>	<i>Amount distributed</i>	<i>Date</i>	<i>Mode</i>

- (7) Surplus to be carried forward.
- (8) Whether all contributions have been received by account payee cheque or demand draft? If no; the details thereof.

<i>Name of the person</i>	<i>Permanent account number</i>	<i>Amount of contribution</i>	<i>Date</i>	<i>Mode</i>

- (9) Whether receipts in respect of all distributions made to political parties have been obtained?
- (10) Whether the list of all contributors has been maintained?
- (11) Whether the list of all political parties, to whom the amount distributed, has been maintained?

II. Application or use of income or property for the benefit of persons referred to in sub-rule (10) of rule 17CA:-

1. Details of any transaction in excess of Rs. 20,000 with a person referred to in sub-rule (10) of rule 17CA (hereinafter referred to in this Annexure as "interested person").
2. Whether any payment was made to any interested person during the previous year by way of salary, allowance or otherwise? If so, details thereof.

3. Whether any part of the contributions received by the trust *was* lent, or continues to be lent, in the previous year to any interested person?

If so, details of the amount, rate of interest charged and the nature of security, if any.

4. Whether any income or property of the electoral trust was diverted during the previous year in favour of any interested person? If so, details thereof together with the amount of income or value of property so diverted.

III. Information pertaining to expenditure incurred by the electoral trust towards administration or management of its affairs:-

1. Whether the administrative or management expenses pertaining to the electoral trust are in accordance with sub-rule (8) of rule 17CA?

2. If yes, whether the required details are adequately maintained?

3. If no, what is the percentage of expenditure incurred by the electoral trust *vis-a-vis* the total contributions received?

Place: _____ Signature of the Accountant: _____

Date: _____ Accountant Membership No. _____