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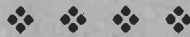
# The Jewellers' Association (Regd.)

Regd. S.No. 368/41-42, Dated. 9-12-1941

814/815, Chickpet, BANGALORE - 560 053



25th GENERAL BODY MEETING  
ON SUNDAY THE 4th JULY 1993



Venue :

KRISHNA HALL

WOODLANDS HOTEL PVT. LTD.

No. 5, SAMPANGI TANK ROAD,

BANGALORE - 560 025



Report of the Managing Committee for the year  
ending 31-3-1992

THE AUDITED ACCOUNTS

FROM : 1-4-1991 TO 31-3-1992

The following points are brought to the notice of all members.

- 1) One Member or one of his representative (who has already been registered with the Association) is eligible to attend and vote in the general body meeting.
- 2) The Members are requested to bring the report book and identification cards, already sent to them, to the Meeting. Please note that report books will not be supplied at the meeting. Members are requested to attend the meeting in time.
- 3) Any change in the representation of members to the association should be intimated before 7.30 p.m. on 28th June 1993.
- 4) Guests and children are not allowed under any circumstances.
- 5) Any Member who wants to send any subject for discussion at the general body meeting should send the same in writing to the Manager before 7.30 p.m. on 29th June 1993 under acknowledgement.
- 6) Any member or his representative already registered with the Association who wishes to collect the election for the managing committee is requested to send his nomination, only in the form already sent, duly signed, proposed and seconded by such members, who are not in arrears of subscription; so as to reach the manager of the Association in his office not later than

7.30 p.m. on 28th June 1993. The last date for withdrawal of nomination paper is before 7.30 p.m. on 29th June 1993.

- 7) Retiring members of the managing committee are also eligible to contest the election.

**THE JEWELLERS' ASSOCIATION (REGD.)**

814/815, Chickpet, Bangalore - 560 053.

**NOTICE**

25th General Body Meeting of the Jewellers Association  
(Regd.), Bangalore - 560 053.

Members are hereby notified that the 25th General  
Body Meeting of this Association will be held at "KRISHNA  
HALL", WOODLAND'S HOTEL PVT. LTD., No.5, Sampangi Tank  
Road, Bangalore - 560 025 on Sunday the 4th July 1993 at  
10.30 a.m.

**PROGRAMME**

I. Prayer

II. All the members shall observe 2 minutes silence in  
the meeting as a mark of respect to the following  
departed souls.

1. Sri. Mangeelal Bafna,  
M/s. Goutam Jewellers,  
Nagarthpet, Bangalore - 560 002.
2. Sri. Menghraj,  
M/s. Menghraj & Bros.,  
530, Avenue Road,  
Bangalore.
3. Sri. Pobbathi Vishwanatha Setty,  
M/s. Prabha Jewellery House,  
Avenue Road, Bangalore.

4. Sri.Venkataramaiah Setty,  
M/s. Navarathana Jewellery Mart,  
C.T.Street, Bangalore - 560 002.
5. Sri. Gunavanthaji,  
M/s. Shilpa Jewellers,  
Avenue Road, Bangalore - 560 002.
6. Sri. Bharath.R.Parekh,  
M/s. Kiran Diamonds,  
V.S.Temple Street, Avenue Road,  
Bangalore - 560 002.
7. Sri. K.Siddaramaiah Setty,  
M/s. Siddaramaiah Setty & Sons,  
Nagarthpet, Bangalore - 560 002.
8. Sri. C.D.Joseph (Chairman),  
M/s. Chemmanur Jewellers,  
'J' Block, Unity Buildings,  
J.C.Road, Bangalore.

- III. Welcome speech by Hon. Secretary.
- IV. Confirmation of the proceedings of the 24th General Body Meeting held at "Vasavi Dharamashala", Vani Vilas Road, V.V.Puram, Bangalore - 560 004 on Saturday the 28th September 1991 at 10.30 a.m.
- V. Approval of accounts and audited balance sheet, receipts and expenditure as per statement relating to the year 01-04-1991 to 31-03-1992 prepared by the Chartered Accounts and approved by the Managing Committee.
- VI. Election of members to the Managing Committee.
- VII. Selection of one Auditor and two local auditors for the ensuing year.
- VIII. Honouring Jewellery Exporters for the year ending 31-03-1992.

B U D G E T

IX. Approval of the budget for the ensuing year.

a) Staff Salary	Rs.70,100/-
b) Rent	Rs.39,403/-
c) Printing	Rs.31,691/-
d) Audit fees	Rs. 4,550/-
e) Electricity	Rs. 2,800/-
f) Telephone	Rs. 4,138/-
g) Subscription	Rs. 2,650/-
h) Stationery	Rs. 3,991/-
i) Sadilwar	Rs.10,952/-
j) Legal expenses	Rs.37,880/-
k) Extraordinary & Miscellaneous expenses	Rs.15,000/-

X. Discussion over the subject received in writing from the members of this association before 7.30 p.m. on 29th June 1993.

XI. Publishing the results of the election to the managing committee.

XI. Any other subjects with the permission of the chair.

XII. Presidents Address.

XIII. Vote of thanks.

**NATIONAL ANTHEM**

By order of the board

**N.KARUNAKUMAR VISWAS**  
Hon'ble Secretary

Members of the Managing Committee from 01-04-1991 to 29-09-1992

###

1.	Sri. M.N.Varadaraj	President
2.	Sri. E.V.Subbaiah	Vice President
3.	Sri. D.A.Sreeramulu	Hon'ble Secretary
4.	Sri. N.Karunakumar Viswar	Hon'ble Jt.Secretary
5.	Sri. C.L.Varadaraj Gupta	Hon'ble Treasurer
6.	Sri. T.P.Ramesh Babu	Managing Committee Member
7.	Sri. K.K.Vijaya Kumar	"
8.	Sri. P.V.Rathan Kumar	"
9.	Sri. T.N.Nagaraj	"
10.	Sri. Y.Surayanarayana Setty	"
11.	Sri. B.K.Manjunath	"
12.	Sri. K.A.Ramu	" (Coopted)
13.	Sri. T.R.Satyanarayana Setty	"
14.	Sri. B.S.Raveendranath Gupta	"
15.	Sri. Roopchand Chouhan	"

Members of the Managing Committee from 30-09-1991 to 31-03-1992

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1.	Sri. D.A.Sreeramulu	President
2.	Sri. E.V.Subbaiah	Vice President
3.	Sri. N.Karunakumar Viswas	Hon'ble Secretary
4.	Sri. K.A.Ramu	Hon'ble Jt.Secretary
5.	Sri. C.L.Varadaraj Gupta	Hon'ble Treasurer
6.	Sri. M.N.Varadaraj	Managing Committee Member

7.	Sri. T.R.Satyanarayana Setty	Managing Committee Member
8.	Sri. B.S.Raveendranath Gupta	"
9.	Sri. Roopchand Chouhan	"
10.	Sri. T.P.Ramesh Babu	"
11.	Sri. P.V.Rathan Kumar	"
12.	Sri. K.K.Vijaya Kumar	"
13.	Sri. B.K.Manjunath	"
14.	Sri. S.N.Venkatesh	"
15.	Sri. T.N.Nagaraj	"

During the year under report 9 Managing Committee Meetings, 3 Emergency Managing Committee Meetings and 1 Police Seminar Meetings were held. Attendance to the regular Managing Committee Meetings were as follows at the time of presenting the annual report.

Sri. M.N.Varadaraj	7
Sri. E.V.Subbaiah	7
Sri. D.A.Sreeramulu	8
Sri. N.Karunakumar Viswas	9
Sri. C.L.Varadaraj Gupta	9
Sri. T.P.Ramesh Babu	8
Sri. K.K.Vijaya Kumar	5
Sri. T.N.Nagaraj	6
Sri. Y.Suryanarayana Setty	4 (Out of 5 Meetings)
Sri. B.K.Manjunath	9



Sri. K.A.Ramu	8
Sri. T.R.Satyanarayana Setty	4
Sri. B.S.Raveendranath Gupta	8
Sri. P.V.Rathan Kumar	8
Sri. Roopchand Chouhan	7
Sri. S.N.Venkatesh	3 (Out of 6 Meetings)

As per bye-law No.17, there shall be a Managing Committees of not less than 5 and not more than 15 members. Out of this 15, 12 shall be elected and 3 shall be nominated.

The following members of the Managing Committee retire as per bye-law.

1. Sri. N.Karunakumar Viswas
2. Sri. M.N.Varadaraj
3. Sri. T.R.Satyanarayana Setty
4. Sri. B.S.Raveendranath Gupta
5. Sri. Roopchand Chouhan (Coopted)

**REPORT OF THE MANAGING COMMITTEE**

Sir,

The Managing Committee of this association is glad to place before you the audited balance sheet, receipts and expenditure statement for the period 1-4-91 to 31-3-92 (One Year).

During the period there were 289 Members on the rolls as on 31-3-1992 and as on the date of presentation of this report there are 296 members.

**DETAILS OF MEMBERS**

Mahaposhakas	24
Poshaka	9
Life Members	111
Ordinary Members	152
<b>TOTAL</b>	<b>296</b>

The following sub committee were constituted to assist the activities of the association.

**THE SUB COMMITTEES ARE AS FOLLOWS:**

**01-04-1991 to 28-09-1991**

**1. General Administration**

- a) Sri. K.K.Vijaya Kumar Convener  
M/s. Hari Jewellers,  
Raja Market, Bangalore.

- b) Sri. K.A.Ramu Member  
M/s. Ashwathanarayana Jewellery,  
Hall,  
Chickpet, Bangalore.
- c) Sri. B.K.Manjunath, Member  
M/s. B.N.Krishnaiah Setty  
& Sons,  
Avenue Road, Bangalore.
- d) Sri. P.V.Rathan Kumar, Member  
M/s. P.V.S.Jewellers,  
Avenue Road, Bangalore.

**THE SUB COMMITTEE ARE AS FOLLOWS:**

**29-09-1991 to 31-03-1992**

**General Administration**

- a) Sri. B.K.Manjunath Convener  
M/s. B.N.Krishnaiah Setty & Sons,  
Avenue Road, Bangalore.
- b) Sri. S.N.Venkatesh Member  
M/s. Panduranga Jewellery Mart,  
Chickpet, Bangalore.
- c) Sri. T.P.Ramesh Babu, Member  
M/s. Vijayalakshmi Jewellers,  
C.T.Street, Bangalore.
- d) Sri. T.N.Nagaraj, Member  
M/s. Baby Prakash Diamonds,  
C.T.Street, Bangalore.

**2. Legal, Premises and Audit: 1-4-91 to 28-9-91.**

- a) Sri. Roopchand Chouhan, Convener  
M/s. Hindustan Abhooshan Bhandar,  
Chickpet, Bangalore.
- b) Sri. Y.Suryanarayana Setty, Member  
M/s. Sunrise Jewellers,  
Raja Market, Bangalore.

- c) Sri. B.S.Raveendranath Gupta, Member  
M/s. Amsha Mahal,  
Chickpet, Bangalore.
- d) Sri. P.V.Rathan Kumar, Member  
M/s. P.V.S.Jewellers,  
Avenue Road, Bangalore.

**Legal, Premises and Audit: 29-9-91 to 31-3-92**

- a) Sri. M.N.Varadaraj, Convener  
M/s. Krishna &Co.,  
Avenue Road, Bangalore.
- b) Sri. B.K.Manjunath, Member  
M/s. B.N.Krishnaiah Setty & Sons,  
Avenue Road, Bangalore.
- c) Sri. Roopchand Chouhan, Member  
M/s. Hindustan Abhooshan Bhandar,  
Chickpet, Bangalore.
- d) Sri. T.P.Ramesh Babu, Member  
M/s. Vijayalakshmi Jewellers,  
C.T.Street, Bangalore.

**3. Taxation: 1-4-91 to 28-9-91**

- a) Sri. K.A.Ramu, Convener  
M/s. Ashwathanarayana Jewellery Hall,  
Chickpet, Bangalore.
- b) Sri. Roopchand Chouhan, Member  
M/s. Hindustan Abhooshan Bhandar,  
Chickpet, Bangalore.
- c) Sri. Y.Suryanarayana Setty, Member  
M/s. Sunrise Jewellers,  
Raja Market, Bangalore.
- d) Sri. T.N.Nagaraj, Member  
M/s. Baby Prakash Diamonds,  
C.T.Street, Bangalore.

**Taxation: 29-9-91 to 31-3-92**

- a) Sri. M.N.Varadaraj,  
M/s. Krishna & Co.,  
Avenue Road, Bangalore. Convener
- b) Sri. P.V.Rathan Kumar,  
M/s. P.V.S.Jewellers,  
Avenue Road, Bangalore. Member
- c) Sri. K.K.Vijaya Kumar,  
M/s. Hari Jewellers,  
Raja Market, Bangalore. Member
- d) Sri. T.R.Satyanarayana Setty,  
M/s Bhoopalam Jewellers,  
Raja Market, Bangalore. Member

**4. Weights and Measures: 1-4-91 to 28-9-91**

- a) Sri. T.P.Ramesh Babu,  
M/s. Vijayalakshmi Jewellers,  
C.T.Street, Bangalore. Convener
- b) Sri. T.R.Satyanarayana Setty,  
M/s. Bhoopalam Jewellers,  
Raja Market, Bangalore. Member
- c) Sri. B.K.Manjunath,  
M/s. B.N.Krishnaiah Setty & Sons,  
Avenue Road, Bangalore. Member
- d) Sri. K.K.Vijaya Kumar,  
M/s. Hari Jewellers,  
Raja Market, Bangalore. Member

**Weights and Measures: 29-9-91 to 31-3-92**

- a) Sri. Roopchand Chouhan,  
M/s. Hindustan Abhooshan Bhandar,  
Chickpet, Bangalore. Convener

b) Sri. B.S.Raveendranath Gupta, Member  
M/s. Hari Jewellers,  
Chickpet, Bangalore.

c) Sri. K.K.Vijaya Kumar, Member  
M/s. Hari Jewellers,  
Raja Market, Bangalore.

d) Sri. T.R.Satyanarayana Setty, Member  
M/s. Bhoopalam Jewellers,  
Raja Market, Bangalore.

5. **Police Matters: 1-4-91 to 28-9-91**

a) Sri. T.R.Satyanarayana Setty Convener  
M/s. Bhoopalam Jewellers,  
Raja Market, Bangalore.

b) Sri. B.K.Manjunath Member  
M/s. B.N.Krishnaiah Setty & Sons,  
Avenue Road, Bangalore.

c) Sri. T.N.Nagaraaj, Member  
M/s. Baby Prakash Diamonds,  
C.T.Street, Bangalore.

d) Sri. Y.Suryanarayana Setty, Member  
M/s. Sunrise Jewellers,  
Raja Market, Bangalore.

e) Sri. K.K.Vijaya Kumar, Member  
M/s. Hari Jewellers,  
Raja Market, Bangalore.

**Police Matters: 29-9-91 to 31-3-92**

a) Sri. T.R.Satyanarayana Setty, Convener  
M/s. Bhoopalam Jewellers,  
Raja Market, Bangalore.

b) Sri. T.P.Ramesh Babu, Member  
M/s. Vijayalakshmi Jewellers,  
C.T.Street, Bangalore.

- c) Sri. B.S.Raveendranath Gupta, Member  
M/s. Amsha Mahal,  
Chickpet, Bangalore.
- d) Sri. Uttam Chand Jain, J.A.Member  
M/s. C.Kishanlal Jain & Sons,  
C.T.Street, Bangalore.
- e) Sri. P.Nagaraj, J.A.Member  
M/s. T.A.P. & Co.,  
C.T.Street, Bangalore.
- f) Sri. P.R.Sampangi Rama Setty, J.A.Member  
M/s. P.R.S. & Sons,  
Avenue Road, Bangalore.

6. Youths Sub-Committee: 1-4-91 to 28-9-91

- a) Sri. B.K.Manjunath, Convener  
M/s. B.N.Krishnah Setty & Sons,  
Avenue Road, Bangalore.
- b) Sri. B.S.Raveendranath Gupta, Member  
M/s. Amsha Mahal,  
Chickpet, Bangalore.
- c) Sri. P.V.Rathan Kumar, Member  
M/s. P.V.S.Jewellers,  
Avenue Road, Bangalore.
- d) Sri. T.P.Ramesh Babu, Member  
M/s. Vijayalakshmi Jewellers,  
C.T.Street, Bangalore.
- e) Sri. T.N.Nagaraj, Member  
M/s. Baby Prakash Diamonds,  
C.T.Street, Bangalore.

Youths Sub-Committee: 29-9-91 to 31-3-92.

- a) Sri. P.V.Rathan Kumar, Convenor  
M/s. P.V.S.Jewellers,  
Avenue Road, Bangalore.

- b) Sri. S.N.Venkatesh,  
M/s. Panduranga Jewellery Mart,  
Chickpet, Bangalore. Member
- c) Sri. B.S.Raveendranath Gupta,  
M/s. Amsha Mahal,  
Chickpet, Bangalore. Member
- d) Sri. R.S.Shankar Prasad,  
M/s. Rajashree Jewellers,  
O.K.Road, Bangalore. J.A.Member
- e) Sri. Venkatesh Babu,  
M/s. Ashoka Jewellery Works,  
Avenue Road, Bangalore. J.A.Member
- f) Sri. Badrinarayan,  
M/s. Annapurna Jewellery Mart,  
Avenue Road, Bangalore. J.A.Member

**Export Trade Committee: 1-4-91 to 31-3-92**

- a) Sri. E.V.Subbaiah, Vice-President,  
M/s. Ellore Jewellery Mart,  
Avenue Road, Bangalore. Convener
- b) Sri. Rajesh,  
M/s. Rajesh Art Jewellers,  
Raja Market, Bangalore. J.A.Member
- c) Sri. P.R.Janardhan,  
M/s. Swarna Mahal,  
Avenue Road, Bangalore. J.A.Member
- d) Sri. Mahesh,  
M/s. Pathi Jewellers,  
Residency Road, Bangalore. J.A.Member
- e) Sri. K.K.Vijaya Kumar or K.V.Srinath,  
M/s. Hari Jewellers,  
Raja Market, Bangalore. M/c Member



Our local Auditors Sri. R.S.Raghavendra of M/s. Sethurajan & sons and Sri. Badrinarayan of M/s. Annapurna Jewellery Mart (1-4-91 to 28-9-91) Sri. Prasanna Kumar of Sri. Lakshmi Jewellers, Avenue Road, Bangalore, Sri. Shankar Prasad of M/s. Rajashree Jewellers, O.K.Road, Bangalore have rendered very good services and I sincerely thank them on behalf of all the Managing Committee Members and on your behalf for the same.

It is quite in order to mention that the staff and that of weighing section have been doing their best.

A Panel of Sriyuths M.N.Varadaraj, D.A.Sreeramulu, C.L.Varadaraj Gupta, & K.A.Ramu was constituted to perform the duty of appraising the Jewellery meant for export from Karnataka.

Sriyuths: B.K.Manjunath and T.P.Ramesh Babu were selected as representatives of the Association to FKCCI, Bangalore for the years 1-4-91 to 31-3-92.

**Local Auditors:-**

Sri. R.S.Raghavendra of M/s. Sethurajan & Sons.

Sri. Badrinarayan of M/s. Annapurna Jewellery Mart.

Sri. Prasanna Kumar, of M/s. Lakshmi Jewellers.

Sri. Shankar Prasad of M/s. Rajashree Jewellers.

The President and the other office bearers of the Association are ex-officio members of all sub-committees.

Dear President, Honourable Members of the Managing Committee and esteemed Members. It is my pleasant privilege to extend to you all a very warm and hearty welcome on the occasion of the 25th General Body Meeting of this Association. It is exactly 21 months since the general body meeting met and it is time to present this report to this gathering. The audited accounts for the year ending 1-4-91 to 31-3-92 are presented at this juncture.

During the period, we are happy that the sales tax on jewellery is reduced from 4% to 2% & T.O.T. on purchase of Jewellery from U.R.D. (Under some circumstances) is abolished and the limit of exemption on Mangalyams is raised from Rs.500/- to Rs.1,000/-.

This association has played its part in getting the above relief. Unfortunately the Govt. of Karnataka has imposed tax on works contract & Entry Tax on certain types of Jewellery & Stones. The association in Consultation with the FKCCI is working towards abolition of the entry tax. I hope our efforts will succeed in the near future. Our association is represented in the action committee formed in the FKCCI in this regard, and has contributed a sum of Rs.10,000/- towards expenses to be met by the committee. All our members have observed June 1st 1992 & March 8th 1993 as a protest day.

Government of India; according to the wishes of the trade throughout the country; has allowed non-resident

Indians & those who have stayed for more than six months abroad to import upto 5 k.g. of Gold on payment of a nominal duty over the same & upto 100 kgs. of silver per person. This has eased the positions of availability of the metals in the local market to a large extent and the prices of the same have come down very much. Now the Government of India has set-up a gold bank for the benefit of the public at large. Smuggling of gold & Silver has gone down and the supply through official channels has increased thereby increasing the revenues of the State & Central Government.

During the year under consideration, this association has filed an appeal in the Supreme Court of India in the case of eviction of sub-tenant Mr.Hemraj & main tenant Mr.Raghunandan Prasad garg; since, the judgment of the High Court of Karnataka was not in our favour. An eminent Advocate Mr.S.Ramaswamy Iyengar of Bangalore is handling the matter - Mr.K.R.NagaraJ Rao is looking after the same at Delhi.

In order to open one more centre of Dharmakata in our own premises in Chickpet, the Association has purchased electronic mettler weighing balances for weighment of Silver, Gold & Diamonds & a suitable stabiliser - The same will be installed there; after modifications to the premises shortly. We have also finalised establishing a Gold & Silver testing section in the premises of the association and will be started shortly.

Coming to the exports of Gem & Jewellery, the same has surpassed the target of Rs.9,300 crores and it is a matter of pride and credit. Diamond exports have done exceedingly well with figures scaling a new peak at Rs.8,313 crores against a target of Rs.7,600 crores. The Gold Jewellery exports were slightly better in rupees from Rs.739 crores in 1991-92 to Rs.796 crores - Export of coloured gem stones have also increased slightly to Rs.260 crores in 1992-93 from Rs.257 crores in 1991-92.

India is in critical need of more foreign exchange. The liberalisation process introduced, a year ago pushed our exports to a higher limit & therefore the budget had to be export oriented. Thus the Finance Minister has not only made exports viable but given a boost to the sluggish industrial growth of the country.

The implementation of full convertibility will undoubtedly give a shot in the arm to the trade. The reduction in interest rates by one percent, the cost reduction of customs duties on machinery & other measure of the Government will further boost the exports of the Gem & Jewellery industry. Karnataka has not lagged behind but exported nearly 16.5 crores during the period: Perhaps the highest in the southern regions & hope Karnataka will reach top honours in the country during the coming year.

Due to a technical mistake committed by our auditors, the Income-Tax department has taxed the entire income of the

association and has imposed a penalty also. This association has failed in the appeal also. Now we have appealed to the Income-Tax Tribunal, which is pending disposal. In the meanwhile the Income Tax department has withdrawn Rs. One Lakh from our S.B.A/c. with the VYSYA BANK. We have taken suitable action to expedite the disposal of the appeal before the tribunal and hope to get back the refund of the tax and penalty already attached. We hope to succeed in the matter.

The Managing Committee places on record the valuable services rendered by our association M/s. Pradeep & Pradeep, Chartered Accountants, Gandhinagar, Bangalore. The Managing Committee also thanks the chairman and members of various sub-committees for their co-operation in discharging the responsibilities of the association.

The Budget proposal for the year 1992-93 is presented for your kind approval.

I express my thanks to the President, the office bearers and the members of the managing committee and I wholeheartedly thank to entire staff of this association, who have discharged their duties to the full satisfaction for their unstinted co-operation in discharging my duties during the tenure of my office.

Thanking you,

**N.KARUNAKUMAR VISWAS**  
HON. SECRETARY

\* J A I H I N D \*

The following are our members who are in the exports trade in the order of Highest export value.

- 1) M/s. Rajesh Exports
- 2) M/s. Pathi Jewellers
- 3) M/s. Hari Jewellers
- 4) M/s. Ellore Jewellery Mart
- 5) M/s. Jewels-De-Paragon
- 6) M/s. Alpha Exports
- 7) M/s. Davanam Jewellers
- 8) M/s. C.Krishnaiah Chetty & Sons (P) Ltd.,
- 9) M/s. Kamal Jewellers
- 10) M/s. Jewels Garden
- 11) M/s. Swarna Mahal
- 12) M/s. M.K.Jewellers
- 13) M/s. R.M.Jewellers
- 14) M/s. Chemmanur Jewellers
- 15) M/s. Arpee-International
- 16) M/s. Tour Malike

Our association has been appraising the Jewellery meant for export by charging in very nominal fees of ten paisa for Rs.100/-. As at the time of presenting this report, this association has collected a sum of Rs.1,64,046-70 as appraising charges. Our Honourable Ex-President Sri. M.N.Varadaraja, B.Sc., is the official valuer for this purpose. Three other office bearers viz., Sri. D.A.Sreeramulu, President in Chair Sri. K.A.Ramu, Hon.Joint Secretary, Sri. C.L.Varadaraj Gupta, Hon.Treasurer are also in the panel of appraisers and they have been doing their part of work creditably.

Date: 11-05-1993

FORM NO. 10B

AUDIT REPORT UNDER SECTION 12A (b) OF THE INCOME-TAX  
ACT, 1961 IN THE CASE OF CHARITABLE OR RELIGIOUS, TRUST  
OR INSTITUTIONS

We have examined the balance sheet of M/s. JEWELLERS' ASSOCIATION, Chickpet, Bangalore, as at 31st March 1992 and Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

We have obtained all information and explanation which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion, proper books of account have been kept by the office of the above named trust verified by us so far as appear from our examination of the books, subject to the comments given below : NIL.

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 1992 and
- ii) in the case of the income and expenditure account of the excess of income over expenditure for the year ended on that date.

The prescribed particulars are annexed hereto.

for PRADEEP & PRADEEP,  
CHARTERED ACCOUNTANTS

Place: Bangalore

PARTNER

Date: 11-05-1993

ANNEXURE

STATEMENT OF PARTICULARS

1. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES:

1. Amount of income of the previous year applied to Charitable or religious purpose in India during that year. Rs.1,80,665/-
2. Whether the trust/institution has exercised the option under clause (2) of the explanation to the section 11 (1)? If so details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year. Rs.1,74,881/-
3. Amount of income accumulated or set apart finally set apart for application to charitable or religious purpose, to the extent it does not exceeds 25% of the income derived from property held under trust wholly in part only for such purpose. Rs.1,18,515/-
4. Amount of income eligible for exemption under section 11 (1) (c). Rs.4,74,061/-
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.2,93,396/-
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. Fixed Deposit  
Rs.10,07,748-56
7. Whether any part of the income-tax in respect of which an option was exercised under clause (2) of the explanation to the 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. NIL
8. Whether during the previous year any part of income accumulated or set apart. For specified purpose under section 11(2) in any earlier year. NIL



Date: 11-05-1993

- a) has been applied for purpose other than charitable or religious purpose or has ceased to be accumulated or set apart for application thereto, or **N.A.**
- 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). **N.A.**
- c) has not been utilised for purpose 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. **N.A.**

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Date: 11-05-1993

III.

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFITS  
OF PERSONS REFERRED TO IN SECTION 13(3).

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|--|-----|
| 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. | NIL |
| 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 of compensation charged, if any.   | NIL |
| 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.   | NIL |
| 4. Whether the service of the trust/institutions were made available to any such person during the previous year. If so, give details thereof together with remuneration or compensation received, if any.   | NIL |
| 5. Whether any shares, 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.  | NIL |
| 6. Whether any share, security or other property was sold by or on behalf of the trust/institution was diverted during the previous year to any such person? If so, give details thereof together with the consideration received.   | NIL |
| 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 of value of property so diverted.  | NIL |
| 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.  | NIL |

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Place:

Date :

Date: 11-05-1993

**III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEARS IN CONCERNS IN WHICH PERSON REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST:**

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Co.4 exceeded 5 percent of the capital of the concern during the previous year
1	2	3	4	5	6

- NIL -

Place: Bangalore

Date : 11-05-1993

for PRADEEP & PRADEEP  
CHARTERED ACCOUNTANTS

PARTNER

FIXED ASSETS:-

ASSETS	WDV as on 31-3-92	Addition	Deletion	Total	DEPRECIATION		WDV as on 31-03-1992
					Rate	Amount	
BUILDING	9,676-70	-	-	9,676-70	5%	483-70	9,193-00
FURNITURE	15,053-40	5,270-00	-	20,323-40	10%	2,032-40	18,291-00
WEIGHING SCALE	1,911-43	-	-	1,911-43	25%	477-43	1,434-00
ELECTRONIC BALANCE	9,697-82	-	-	9,697-82	25%	2,424-82	7,273-00
GENERATOR	2,054-10	-	-	2,054-10	25%	513-10	1,541-00
VOLTAGE STABILIZER	774-04	-	-	774-04	25%	193-04	581-00
WALL CLOCK	25-00	-	-	25-00	25%	6-25	18-75
ELECTRICAL FITTING	2,334-12	-	-	2,334-12	25%	583-53	1,750-59
	41,526-61	5,270-00	-	46,796-61		6,714-27	40,082-34

**SCHEDULE OF CURRENT LIABILITIES:-**

Locker key deposits		50-00
Audit fee	3,500	
Add : Provision	<u>1,250</u>	4,750-00
Trunk Deposits		100-00
Sri. Venkateswaram		100-00
Empire Electric Studio		100-00
Sri. D.R.Lakshminarayana Setty		500-00
Electricity & Water Charges		255-00
		<u>5,855-00</u>

SCHEDULE OF CURRENT ASSETS

Current Assets	10,000-00
Fixed Assets	20,000-00
Reserves	10,000-00
Provisions	10,000-00
	<u>50,000-00</u>

SCHEDULE OF FUND & BANK BALANCE

Fund Balance	10,000-00
Bank Balance	10,000-00
	<u>20,000-00</u>

**SCHEDULE OF ADVANCE & DEPOSITS:**

Telephone deposits	880-00
Rent advance	50,001-00
Electricity Deposits	950-00
Locker Deposits	625-00
Ramu	400-00
P.R.Lakshmi pathy	20-00
S.V.Srinivasalah	20-00
Ashok Mohan	45,000-00
P.S.Jakkali	1,223-05
Rent receivable	699-38
Interest receivable	671-06
Mortorium Interest from Karnataka Industrial Co-op. Bank.	256-15
T.Venkataramana	100-00
Varahamurthy	200-00
L.R.Venkatachalapathy Setty	200-00
Golden Jubilee Celebrations Committee	7,767-28
	<hr/>
	1,09,012-92
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**SCHEDULE OF CLOSING STOCK:**

Gold Series Register (GS.12)	1,640-00
Gold Series Register (GS.11)	240-00
Repair Register	15-00
Members list	721-00
	<hr/>
	2,616-00
	<hr/>

**SCHEDULE OF CASH & BANK BALANCE:**

Cash on hand	1,014-96
Cash at Vysya Bank Ltd.,	23,676-93
Cash at Karnataka Industrial Co-op. Bank	177-00
	<hr/>
	24,868-89
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**THE JEWELLERS ASSOCIATION (REGD.)**

Chickpet, BANGALORE - 560 053.

**NOTES ON ACCOUNT**

Details of register of fixed deposits has not been maintained and no reconciliation of the deposits has been provided. In the absences of the same the actual fixed deposits cannot be verified and hence the balance of fixed deposits adopted as per ledger.

**for PRADEEP & PRADEEP,  
CHARTERED ACCOUNTANTS**

**PARTNER**

**T H E J E W E L L E R S A S S O C I A T I O N ( R )**  
**CHICKPET, BANGALORE - 560 053.**

BALANCE SHEET AS AT 31ST MARCH, 1992

PREVIOUS YEAR	LIABILITIES	CURRENT YEAR	PREVIOUS YEAR	ASSETS	CURRENT YEAR
6,88,072-10	<u>Capital Fund:</u>				
	Opening Balance	6,88,072-10		Building	9,193-00
	Excess of Income over Expenditure	<u>2,93,396-56</u>		Furniture	18,291-00
1,38,776-60	<u>Building Fund</u>	9,81,468-66		Weighing Scale	1,434-00
	Opening Balance	1,38,776-60		Electronic Balance	7,273-00
	Add: Collection during the year	<u>1,227-00</u>		Generator	1,541-00
26,576-00	<u>Electronic Balance Fund:</u>	1,40,003-60		Voltage Stabilizer	581-00
	Opening Balance	26,576-00		Wall Clock	18-75
18,425-45	<u>Managing Committee Meeting Fund:</u>			Electronic Fittings	1,750-59
	Opening Balance	18,425-45		Fixed Deposits	10,07,748-56
	Add: Collections during the year	<u>3,500-00</u>		Advance & Deposits	1,09,012-92
1,000-00	<u>Rent Advance:</u>	21,925-45		Stock of Reg/Forms	2,616-00
10,500-00	<u>Lodge Deposits:</u>	1,000-00		Cash & Bank Balance	24,868-89
	Opening balance	10,500-00			
	Less: Refund during the year	<u>3,000-00</u>			
12,006-37	<u>Current Liabilities:</u>	7,500-00			
	Vide schedule	5,855-00			
<u>8,95,356-52</u>		<u>11,84,328-71</u>			<u>11,84,328-71</u>
					<u>8,95,356-52</u>



**THE JEWELLERS ASSOCIATION (REGD.)**

CHICKPET, BANGALORE - 560 053.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1992

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<u>Opening balances:</u>		By Salaries	53,930-60
Cash on hand	1,465-00	" Rent	30,310-00
Vysya Bank Ltd.,	3,806-34	" Printing & Stationery	25,948-84
Karnataka Indl.Co-op. Bank	177-00	" Postage & Telegram	2,057-25
Gold weighing charges	62,037-80	" Electricity & Water Charges	1,710-25
Silver weighing charges	27,555-10	" Reading Room Expenses	2,130-00
Diamond weighing charges	26,954-00	" Sundry Expenses	8,422-70
Subscription	37,700-00	" Corporation-Tax	1,010-00
Admission	3,750-00	" Travelling Expenses	386-00
Interest Received	97,941-24	" Weight & Measurement	120-00
Appraising Charges	1,58,230-73	" Legal expenses	29,139-00
<u>Sale of Register/Forms:</u>		" Telephone	3,183-00
G.S. 11	2,300-00	" Scale Repairs	100-00
G.S. 12	1,505-00	" Managing Committee Meeting Expenses	3,714-05
Life membership fee	52,500-00	" Furniture	5,270-00
Members list	534-00	" Golden Jubilee celebration Expenses	16,920-80
Managing Committee meeting	3,500-00	" Building maintenance	5,611-00
Building fund	1,227-00	" Generator Expenses	773-20
Miscellaneous income	438-00	" Locker Hire	125-00
		" Electrical fitting	224-20
		" Fixed Deposits	2,62,666-43
		" Lodge Refund	3,000-00
		" <u>Closing Balances:</u>	
		Cash on hand	1,014-96
		Vysya Bank	23,676-93
		Karnataka Indl. Co-op. Bank	177-00
	<u>4,81,621-21</u>		<u>4,81,621-21</u>

**THE JEWELLERS' ASSOCIATION (REGD.)**

CHICKPET, BANGALORE - 560 053

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 1992**

PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR
5,779-48	To Opening stock of Register Forms		42,341-31	By Appraising charges	1,58,230-73
46,727-10	" Salaries	2,053-80	660-00	" Locker Hire Charges	-
3,822-75	" Bonus	51,720-60	60,256-10	" Gold Weighing Charges	62,037-80
22,550-00	" Rent paid	-	24,838-00	" Silver Weighing Charges	27,555-10
10,224-78	" Printing & Stationery	25,860-00	27,290-10	" Diamond Weighing Charges	26,954-00
908-85	" Postage & Telegram	25,948-84	39,000-00	" Subscriptions	37,700-00
2,306-31	" Electricity & Water Charges	2,057-25	1,000-00	" Admission Fee	3,750-00
2,112-30	" Reading Room Expenses	1,647-03	47,005-36	" Interest received	97,941-24
6,133-81	" Sundry Expenses	1,954-85	-	" Golden Jubilee	-
992-00	" Corporation Tax	8,422-70	90-00	" Repair register	-
-	" Travelling Expenses	1,010-00		" Sale of Reg/Form:	
1,949-00	" Telephone Expenses	386-00		" Gold series Reg(GS.11)	2,300-00
1,250-00	" Audit Fee	2,680-00	1,903-00	" Gold series Reg (GS.12)	1,505-00
-	" Weight & Measurement	1,250-00	199-30	" Gold series Reg (GS.17)	-
11,501-00	" Subscription	120-00	10,000-00	" Life membership fee	52,500-00
3,820-00	" Legal Expenses	-	533-00	" Member list	534-00
6,607-10	" Managing Committee Expenses	29,139-00	2,053-80	" Closing stock of Register/forms	2,616-00
-	" Golden Jubilee Expenses	3,714-05		" Miscellaneous income	438-00
-	" Building Maintenance	9,153-52			
-	" Generator Expenses	5,611-00			
-	" Locker Hire	773-20			
-	" Repair & Maintenance	125-00			
-	" Depreciation	324-20			
10,579-39	" Excess of Income over Expenditure	6,714-27			
1,22,628-10			2,93,396-56		
			<u>4,74,061-87</u>		
			2,59,891-97		
			<u>4,74,061-87</u>		