

ANNUAL REPORT

2017 - 2018





The Art Society Of India

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The Annual General Meeting of the members of the Art Society of India will be held on 08/09/2018 at 5.00 p.m. at the Society's office to transact the following business:

1. To read & confirm the minutes of the Annual General Meeting held on 11/11/2017
2. To adopt Annual Report and the Audited Statement for the year ended 31/03/2018.
3. To deliberate on questions and proposals arising out of the Report and the Accounts.
4. To appoint Auditors for the year 2018-2019 and fix their remuneration.
5. To sanction Budget for the year 2018-2019
6. To Elect President, Vice-President and seven members of the Managing Board for the period of 2018-2021.
7. To consider any other matter that may be brought up with the permission of the chair.

Dr. Gopal Nene
(Hon.Secretary)

N.B.

- Light Refreshments will be served.
- Members desirous of moving any resolution and/or asking question, clarification on the Report and Accounts should send the same in writing within 7 days before the schedule date of the AGM.
- If the quorum is not present at the scheduled time of the meeting then the meeting will be withheld for half-an-hour and then the meeting will proceed which will have no binding of quorum.

The Life Members desirous to contest for the Managing Board Election should collect the nomination form from the society's office on or before 14/08/2018. The duly filled nomination forms should be submitted to the society's office on or before 24/08/2018. The last date for the withdrawal of nomination form is 01/09/2018.

The Art Society of India (Estd. in 1918) Registered under Society's Registration Act XXXI of 1860 & Public Trusts Act 1950 (Bom, XXXIX of 1950)

Annual Report For 2016 – 2017

We have great pleasure in presenting herewith 101st Annual Report and the Audited Statement of Accounts for the year 1st April 2017 to 31st March 2018)

The following Managing Committee Members continued in the office as follows.

President	Mr. Vasudeo Kamath	2
Vice President	Mr. Babubhai Mistry	2
Chairman	Mr. Manohar Nayak	1
Secretary	Dr. Gopal Nene	3
Jt. Secretary	Mr. Sharad Tawade	3
Treasurer	Mrs. Parul Shah	3
Librarian	Mr. Anand Mahajani	3
Member	Mr. Daniel David Talegaonkar	3
Member	Mr. Sunil Pujari	3
Member	Mrs. Sadhana Bahulkar	3
Member	Mr. Anil Rao	2

During the year, 3 meetings of the Managing Board were held. The figures against the name show the Number of Meetings attended by the respective member.

Membership

New members enrolled during the year:

LIFE MEMBERS 27

ANNUAL MEMBERS 11

Inspite of repeated appeals through circulars some members failed to renew their Ordinary Membership and the Managing Board has no alternative but to discontinue their membership. We once again request all Annual Members to renew their Annual membership every April to March (every financial Year) or become a life member.

All the members of the society are requested to furnish their email I.D. to the office of the society. Please note the circulars, annual report, audited accounts etc. will be sent to the members by email only or they will be available on society's website www.artsocietyofindia.org

Library

One of the valuable assets of the society is its library with a large collection of rare and important art books. Artist and art student can take full advantage of the same.

The society is now open from 12 noon to 7 pm from Monday to Saturday except the holidays fixed by the Managing Committee. The list of holidays is displayed on the Notice board of the society or it will be available at the society's office on request to avail the members of Library for reference purpose. Since the Rare books in Society Library are in fragile conditions and also some books were mishandled in past by members, the committee has decided to give away only the available Xerox copies of some books and eminent art magazines. However the books can be referred in Society Premises.

Activities of the Society

Study Circle

The Society's most active centre has always been its study circle with all its activities to promote the learning of technicalities of drawing & paintings, to understand the process, history & appreciation of art, to develop interaction between artists, art students, Amateurs and experts in the field of Visual Art and Art in general.

To achieve this goal every year we arrange Demonstrations by various eminent artists, Lectures & slide shows by scholars in the field of Visual Art Landscape study tours throughout the year, and Annual Art Exhibition.

Considering the need and demand of members the Society has 'Study from Life session' on Tuesdays / Thursday from 3.00 to 6.00 p.m. & Saturday from 3.30 to 6.30 pm.

Considering the need to study Human Anatomy in details, society arranges 'Nude – Study' sessions on every Sunday. The details of it will be available at the society's office.

Various events arranged during Centenary Year of the Art Society of India

As year 2017-2018 was the Centenary year of the society, various events were organized during the year.

The Society has initiated the work of compiling the history of the Art Society of India. It has decided to preserve & restore the old documents, photographs & to prepare a CD about the history of the Art Society of India. Smt.Sadhana Bahulkar donated Rs.10,000/- (Rs.Ten thousand only) towards this purpose.

Workshop & Demonstrations

Portrait Painting Demonstration – 25th September 2017

In collaboration with C.N.College of Fine Arts, Ahmadabad a Portrait painting demonstration was organized for the benefit of art schools students from Ahmadabad. Renowned artist Shri.Vijay Achrekar consented to the request of the society and demonstrated portrait painting at Ahmadabad. Following the demonstration he interacted with the art schools students. The students were benefited due to valuable guidance by Shri.Vijay Achrekar. The society is thankful to Shri.Vijay Achrekar and the C.N.College of Fine Art, Ahmadabad.

Painting demonstrations at Varanasi – 13th October 2017

A session of painting demonstrations was organized at Varanasi in the premises of Banaras Hindu University's Fine Arts Department. The students from the fine arts department attended the demonstrations. Shri.Sharad Tawade, Shri.Sunil Pujari, Shri. Vaibhav Naik, and Shri.Vivek Prabhukuluskar demonstrated painting in various medium. Following demonstration there was an interactive session where the demonstrating artist discussed various aspects of painting and painting process. We are thankful to Shri.D.P.Mohanty for arranging the workshop in collaboration with The Art Society of India.

Basic Portrait Workshop – 25th to 29th October 2017.

Renowned artist Shri. Manojkumar Sakale conducted the workshop and extended valuable guidance to the participants of the workshop. The number of participants was purposely restricted to 5 participants so that the guide can provide personal attention to them.

Study Tours arranged during 2017-18

23rd Dec. to 29th Dec. 2017 – Bidar (Karnataka)

Landscape study tour to Bidar was a wonderful experience. 9 members participated in this tour.

This year the tour was successfully managed by our members Smt. Shruti Shah and Smt. Bhavna Dalal. The participants painted on various locations which have old monuments of the Bahamani dynasty period.

9th Feb. to 18th Feb. 2018 – Jaisalmer, Rajasthan

Landscape study tour to Jaisalmer was a memorable experience. 30 members participated in this tour. Jaisalmer is a very popular place among artists. Various havelis, fort and other Rajput styled buildings are very attractive for the landscape artists. This tour was successfully and creatively managed by our members Shri. Kishor Nadavdekar and Shri. Subhash Shegaokar. Other participants in the tour actively helped in the management of the tour.

Founders' Week Celebration 03/04/2017 to 09/04/2017

During our Founders' Week celebrations at Artists' Centre, Ador House, K. Dubhash Marg, Mumbai, the following demonstrations were arranged.

- 03/04/2017** - Inauguration of Founders' week celebration & the exhibition of Paintings by study circle members.
- 07/04/2017** - Discussion & slide show by Art educators Shri. Nikhil Purohit & Shri. Mahendra Damle "Meaning of imagery in Post-Colonial Period". The discussion was very informative and enlightening for the audience.
- 08/04/2017** - Lecture by Shri. Vinayak Parab, an art critic on "Marketing Strategy in visual art". Shri. Vinayak Parab presented the topic in an innovative way. Some of the ideas and facts expressed by him were novel.
- 09/04/2017** - A Novel Painting Demonstration in Acrylic medium by eminent artists Shri. Manojkumar Sakale & Shri. Ramchandra Kharatmal was organized. On a big canvas both the artists painted a painting based on a single theme of "Krishnatva".

It was an interesting event for the audience to watch both the artists painting together a single theme on a single canvas.

100th All India Annual Art Exhibition 2018

The 100th Annual Art Exhibition of the Society was held at the Jehangir Art Gallery from 16th January 2018 to 22nd January 2018. Honorable Shri. Mangal Prabhat Lodha, MLA from Malabar Hill, Chief Guest for the inaugural function made the occasion a memorable event. The Society decided to felicitate Shri. Dilip Ranade, a well-known senior artist, for his contribution to the field of visual art. Shri. Mangal Prabhat Lodha, the chief guest felicitated Shri. Dilip Ranade, released society's well designed souvenir – catalogue 2018 on this occasion and also distributed awards to the winning artists.

Year 2017-2018 being the Centenary year, the souvenir-catalogue of the Annual Exhibition was designed by Shri. Anand Mahajani in such a way that it will give an antique look to the catalogue. Also there were articles regarding the history of The Art Society of India & the experiences of the committee members.

The exhibition was a grand success with the efforts of our staff members, committee members, the enthusiastic members of the society, as well as contribution of Donors, Advertisers, Press and Media & Shri. Dilip Shivshivkar and with support of the Staff of the Jehangir Art Gallery.

I. T. Exemption

Our current I T Exemption Certificate No.DIT (E)/MC/80-G/3109/2008/2008-09 Dated 01/04/2008 is valid now through 31/03/2011. The Income tax authority has declared that the 80 G certificate issued to any organization will be henceforth considered to be valid permanently till it is withdrawn. Hence the 80 G certificate issued to our society mentioned above is permanently valid. Since our Activities for the Promotion of art and artists are increasing and we are in constant need of funds, we appeal our members to collect donations from Art Loving Philanthropists to share our mammoth endeavor and take advantage of tax concessions available.

Thanks and Appreciation

We will continue with the tradition and guidelines lay down by our seniors. We will also look forwards to the changing Visual Art field & will try to adapt ourselves to it.

The various activities & events organized by the society are possible due to co-operation & help by our fellow artists, staff members, committee member and guidance from our seniors. We are grateful to all of them.

Sincere thanks to Shri. Mangal Prabhat Lodha our Chief Guest for the inauguration of the Annual Art Exhibition & to Shri. Dilip Ranade for accepting our invitation for receiving felicitation.

We are grateful to Shri. Vasudeo Kamath, Shri. Manohar Nayak & Shri. Babubhai Mistry, for their guidance.

We are thankful to Shri. Deepak Tikekar for timely & accurate Audited Annual accounts & also to Shri. Amol Mandke for timely writing & checking the accounts.

We are thankful to the Authorities & Staff members of Jehangir art Gallery, The Artists' Centre, we are also thankful to Shri. Ravindra Kapadia, landlord of the Sandhurst house, for making available his premise for judging of the paintings.

Our sincere thanks to the artists, who gave painting demonstrations.

Our Sincere thanks to the Panel of Judges for our Annual Art Exhibition 2018, Shri. Arvind Hate, Shri. Prakash Rajeshirke, and Shri. Ajinkya Chaulkar

We say sincere thanks to all our Donors, Advertiser, Buyers & well wishers.

We appreciate Mrs. Prajakti Shankardas & Shri.Mangesh Sable, our staff members for their efforts to make every activity of the society successful.

We are thankful to Smt. Sadhana Bahulkar and Shri. Vasudeo Kamath, for their articles in our Souvenir 2018.

We appreciate the dedicated expertise of Shri. Ananad Mahajani in designing & printing of Society's souvenir, prospectus for exhibition and Shri.Vikrant Shitole for managing our website.

We appreciate co-operation & help by, Shri. Ramchandra Dhond, Shri. Suresh Deshmukh & other co-operative members of the society.

We are thankful to all those who have directly or indirectly helped in various activities of the society.

JAI HIND

Shri Vasudeo Kamath

(President)

Dr. Gopal Nene

(Hon. Secretary)

Balance Sheet as at: 31st March, 2018

The Bombay Public Trust Act, 1950

SCHEDULE - VIII [Vide Rule 17 (1)]

Name of the Public Trust: The Art Society of India

Registration No.: F-201 (BOM)

Previous Year	FUNDS AND LIABILITIES	Rs.	Rs.
	Trusts Funds or Corpus		
3,060,093.00	Balance as per last Balance Sheet	3,060,093.00	
	Adjustment during the year (give details)	-	3,060,093.00
	Other Earmarked Funds (Created under the provisions of the trust deed or scheme or out of the Income)		
450.00	Benefactors Fund		450.00
888.00	Building Fund		888.00
106,867.00	Exhibition Benevolent Fund		106,867.00
125,000.00	Patrons Fund		125,000.00
27,838.00	Reserve Fund		27,838.00
1,816,557.00	Life Membership Fund		1,951,557.00
1,615,018.00	Prize Funds (As per Schedule - I)		1,615,018.00
	Loans (Secured or Unsecured)		
	From Trustees		
	From Others		
	Liabilities		
	For Expenses		
70,625.00	For Advances - Library Deposits		70,625.00
	For Rent and Other Deposits		
	For Sundry Credit Balances		
	Income and Expenditure Account		
3,181,098.24	Balance as per last Balance Sheet	3,284,056.25	
-	Less : Appropriation, if any	36,020.00	
102,958.01	Add : Surplus	138,214.82	
-	Less : Deficit	-	3,386,251.07
10,107,392.25	Total Rs.		10,344,587.07

As per our report of even date

For Deepak P. Tikekar & Co.
For The Art Society of India
Chartered Accountants
Firm Registration No. 102242W
D. P. Tikekar - Proprietor
Membership No. 34561

Dated at: 30 - 06 -2018

Previous Year	PROPERTY AND ASSETS	Rs.	Rs.
	Immovable Properties (At Cost)		
	Balance as per last Balance Sheet		
	Additions during the year		
	Less :- Sales during the year		
	Depreciation upto date		
	Investments		
9,153,804.32	(As per Schedule - II)		9,280,154.32
	Fixed Assets		
52,204.40	Balance as per last Balance Sheet - (As per Schedule - III)		45,012.55
	Additions during the year		
	Less :- Sales during the year		
	Depreciation upto date		
	Loans (Secured or Unsecured) : Good / doubtful		
	Loans Scholarship		
	Other Loans		
	Advances		
	To Trustees		
	To Employees		
	To Contractors		
	To Lawyers		
490,242.69	To Others - (As per Schedule - IV)		611,367.50
	Income Outstanding		
	Rent		
	Interest		
	Other Income		
	Cash and Bank Balances		
410,521.84	(a) In Current Account with (As per Schedule - V)		407,875.70
	(b) With the Trustee		
619.00	(c) With the Manager		177.00
	Income and Expenditure Account		
	Balance as per last Balance Sheet		
	Less : Appropriation, if any		
	Add : Deficit		
	Less : Surplus		
10,107,392.25	Total Rs.		10,344,587.07

For The Art Society of India

Sd/-
President

Sd/-
Secretary

Sd/-
Treasurer

The Art Society Of India
Schedules to Balance Sheet as on 31st March, 2018

Schedule - I , Prize Funds

Sr. No.	Name of Fund	Opening Balance	Deposits during the Year	Closing Balance
1	Artist Felicitation Fund	178,770.00	-	178,770.00
2	Gayatri Mehta Prize Fund	12,000.00	-	12,000.00
3	Late Cummi Dallas Award	290,398.00	-	290,398.00
4	Late Shri G H Nagarkar	250,000.00	-	250,000.00
5	Late Shri Homi Dallas Prize Fund	12,500.00	-	12,500.00
6	Late Shri S L & G S Haldankar	250,000.00	-	250,000.00
7	Late Shri Vajubhai D Bhagat Prize Fund	20,000.00	-	20,000.00
8	Madhusudan Puranik Prize Fund	25,000.00	-	25,000.00
9	Narendra Sheth Prize Fund	10,000.00	-	10,000.00
10	P G Kumthekar	12,000.00	-	12,000.00
11	Prafulla Dahanukar Prize Fund	12,000.00	-	12,000.00
12	Prafullarai D C Patel Prize Fund	25,000.00	-	25,000.00
13	Prof L B Chavan & V P Mali Prize Fund	10,000.00	-	10,000.00
14	PSV Rao Fund	10,000.00	-	10,000.00
15	Raobahadur M V Dhurandhar Scholarship Fund	25,000.00	-	25,000.00
16	Rekha K Shah Prize Fund	5,000.00	-	5,000.00
17	R O Somani Charitable Trust - Karmayog Award	60,000.00	-	60,000.00
18	Shanti Chopra Award	25,000.00	-	25,000.00
19	Shri B Vitthal Memorial Prize Fund	7,500.00	-	7,500.00
20	Shri John B Fernandes Prize Fund	5,000.00	-	5,000.00
21	Shri J R Mistry Memorial Prize Fund	50,000.00	-	50,000.00
22	Shri Kabbur's Students Scholarship Fund	5,000.00	-	5,000.00
23	Shri M P Dhage Prize Fund	15,000.00	-	15,000.00
24	Shri N D Naik Prize Fund	7,500.00	-	7,500.00
25	Shri N K Parandekar Memorial Prize Fund	25,000.00	-	25,000.00
26	Shri V D Joshi & R V Patil Prize Fund	26,350.00	-	26,350.00
27	Smt. Durgadevi Saraf Prize Fund	65,000.00	-	65,000.00
28	Smt. Kirandevi Saraf Prize Fund	65,000.00	-	65,000.00
29	V A Mali Centenary Foundation	11,000.00	-	11,000.00
30	V D Joshi Award	100,000.00	-	100,000.00
	Total	1,615,018.00	-	1,615,018.00

The Art Society of India -
Schedules to Balance Sheet as on 31st March, 2018

Schedule - II , List of Investments

Sr. No.	Name of Bank	Date of Deposit	Principal Amount	Rate of Interest	Maturity Date	Maturity Amount	Name of Fund	FD A/C No.
1	HDFC	01/01/2016	313,759.00	8.15%	01/09/2019	313,759.00	Life Membership	BM/16274677
2	HDFC Bank, Chowpaty	05/08/2015	59,311.48	8.20%	05/08/2020	89,010.48	Safe Custody	12014470012356
3	State Bank of India	24/09/2017	39,561.00	6.25%	24/09/2020	39,561.00	Life Membership & Patron	34231653422
4	State Bank of India	13/12/2016	743,000.00	6.50%	13/12/2019	743,000.00	New FD	33517331704
5	State Bank of India	1/1/2017	69,350.00	6.50%	1/1/2020	69,350.00	Life Membership 2010-2011	33567512487
6	State Bank of India	15/06/2016	3,830,000.00	7.50%	15/05/2019	3,830,000.00	Corpus Fund	35838127970
7	State Bank of India	27/09/2016	200,000.00	7.00%	27/09/2019	200,000.00		36127596014
8	State Bank of India	28/04/2016	205,780.00	6.75%	28/03/2020	250,114.00	Life Membership 2016-2017	36819252715
9	State Bank of India	04/07/2013	4,022.00	8.75%	04/07/2016	4,022.00	Safe Custody	10047852800
10	State Bank of India	04/07/2014	40,000.00	8.75%	04/07/2017	40,000.00	Safe Custody	10047852731
11	State Bank of India	04/07/2014	8,000.00	8.75%	04/07/2017	8,000.00	Safe Custody	10047852753
12	State Bank of India	04/07/2014	25,000.00	8.75%	04/07/2017	25,000.00	Safe Custody	10047852764
13	Union Bank of India	09/12/2017	100,000.00	6.75%	09/12/2018	100,000.00	Artists Felicitation Fund	318803020011798
14	Union Bank of India	16/03/2018	70,000.00	6.50%	16/03/2021	70,000.00	Artists Felicitation Fund	318803020011900
15	Union Bank of India	16/03/2018	15,000.00	6.50%	16/03/2021	15,000.00	M P Dhage Prize	318803020011901
16	Union Bank of India	16/03/2018	25,000.00	6.50%	16/03/2021	25,000.00	P G Kumthekar	318803020011902
17	Union Bank of India	26/10/2018	10,000.00	7.70%	26/10/2018	10,000.00	Felicitation Fund	318803020012055
18	Union Bank of India	04/11/2015	25,000.00	7.70%	04/11/2018	25,000.00	Art Musing Prize	318803020012065
19	Union Bank of India	04/11/2015	30,000.00	7.70%	04/11/2018	30,000.00	D. B. Billimoria Award	318803020012066
20	Union Bank of India	28/12/2015	122,186.00	7.55%	28/12/2018	122,186.00	Prize Fund	318803020012111
21	Union Bank of India	04/03/2016	10,000.00	7.55%	04/03/2019	10,000.00	PSV Rao	318803020012165
22	Union Bank of India	04/03/2016	60,000.00	7.55%	04/03/2019	60,000.00	Karmayog Award	318803020012166
23	Union Bank of India	6/20/2016	2,000,000.00	7.55%	6/20/2019	2,503,115.00	Corpus Fund	318803030034733
24	Union Bank of India	7/21/2016	11,000.00	7.55%	7/21/2019	11,000.00	V A Mali Centenary Fund	318803020012290
25	Union Bank of India	7/21/2016	7,000.00	7.55%	7/21/2019	7,000.00	Society Fund	318803020012291
26	Union Bank of India	7/21/2016	14,575.00	7.55%	7/21/2019	14,575.00	Cummi Dailas	318803020012292
27	Union Bank of India	9/7/2016	25,000.00	7.55%	9/7/2019	25,000.00	Late Shri Madhusudan Puranik Prize	318803020012314
28	Union Bank of India	9/7/2016	12,000.00	7.55%	9/7/2019	12,000.00	Gayatri Mehta Prize Fund	318803020012315
29	Union Bank of India	9/7/2019	7,500.00	7.55%	9/7/2019	7,500.00	N D Naik Prize	318803020012316

Schedule - II , List of Investments (Contd.)

Sr. No.	Name of Bank	Date of Deposit	Principal Amount	Rate of Interest	Maturity Date	Maturity Amount	Name of Fund	FD A/C No.
30	Union Bank of India	9/27/2016	10,000.00	7.55%	9/27/2019	10,000.00	Narendra Sheth Prize	318803020012326
31	Union Bank of India	9/27/2016	130,000.00	7.55%	9/27/2019	130,000.00	Kirandevi Saraf Trust	318803020012328
32	Union Bank of India	1/4/2017	100,000.00	7.25%	1/4/2020	100,000.00	V D Joshi Award	318803020012425
33	Union Bank of India	1/4/2017	21,069.00	7.25%	1/4/2020	21,069.00	Prafullarat D C Patel Prize	318803020012426
34	Union Bank of India	1/4/2017	23,604.00	7.25%	1/4/2020	23,604.00	Late Raobahadur M V Dhurandar Memorial Scholarship Fund	318803020012427
35	Union Bank of India	1/4/2017	11,422.84	7.25%	1/4/2020	11,422.84	Smt. Prafulla Dahanukar Prize	318803020012428
36	Union Bank of India	1/25/2017	275,823.00	7.25%	1/25/2020	275,823.00	Late Shri Cummi Dallas	318803020012457
37	Union Bank of India	12/16/2017	225,000.00	6.50%	12/16/2020	225,000.00	Late Shri S L Haldankar & Late Shri G S Haldankar	318803020012694
38	Union Bank of India	12/16/2017	25,000.00	6.50%	12/16/2020	25,000.00	Late Shri S L Haldankar & Late Shri G S Haldankar Award	318803020012695
39	Union Bank of India	12/16/2017	26,350.00	6.50%	12/16/2020	26,350.00	Shri V D Joshi & Late Shri R B Patel Prize	318803020012696
40	Union Bank of India	12/16/2017	25,000.00	6.50%	12/16/2020	25,000.00	Parandekar	318803020012697
41	Union Bank of India	12/16/2017	250,000.00	6.50%	12/16/2020	250,000.00	Late Shri G H Nagarkar	318803020012700
42	Union Bank of India	3/16/2018	50,000.00	6.50%	3/16/2021	50,000.00	Felicitacion Fund	318803020012740
43	UTI Bond Fund 1998		24,841.00					
	Total		9,280,154.32					

The Art Society Of India

Schedules to Balance Sheet as on 31st March, 2018

Schedule - III , Fixed Assets Schedule

Sr. No.	Name of Asset	Rate %	Opening Balance	Additions upto 30-09-2017	Additions after 30-09-2017		Depreciation	Closing Balance
1	Computer	60%	256.86	-	-	256.86	154.12	102.74
2	Diafocus	15%	2,011.50	-	-	2,011.50	301.73	1,709.78
3	Electric Instruments	15%	2,222.94	-	-	2,222.94	333.44	1,889.50
4	Furniture	10%	2,170.51	-	-	2,170.51	217.05	1,953.46
5	Library Books	10%	12,917.40	-	-	12,917.40	1,291.74	11,625.66
6	Projector	15%	20,212.41	-	-	20,212.41	3,031.86	17,180.55
7	Silver Badges	15%	13.84	-	-	13.84	2.08	11.76
8	Sound System	15%	6,936.00	-	-	6,936.00	1,040.40	5,895.60
9	Telephone Instruments	15%	116.44	-	-	116.44	17.47	98.97
10	Water Dispenser	15%	5,346.50	-	-	5,346.50	801.98	4,544.53
	Total		52,204.40	-	-	52,204.40	7,191.85	45,012.55
	Addition to Fixed Assets			Additions upto 30-09-2017	Additions after 30-09-2017			
				-	-			
				-	-			
				-	-			

The Art Society Of India

Schedules to Balance Sheet as on 31st March, 2018

Schedule - IV , Advances

Sr. No.	Particulars	Amount
1	BEST Deposit	300.00
2	MTNL Deposit	1,890.00
3	Bank FD Interest Accrued	312,933.00
4	TDS	106,436.00
5	TDS AY 2011-2012	65,294.50
6	TDS AY 2012-2013	29,943.00
7	TDS AY 2017-2018	51,297.00
8	TDS AY 2018-2019	43,274.00
	Total	611,367.50

The Art Society Of India

Schedules to Balance Sheet as on 31st March, 2018

Schedule - V , Schedule of Bank Balances

Sr. No.	Particulars	Amount
1	HDFC Bank	9,141.58
2	State Bank of India - Current	361,654.95
3	Union Bank of India	37,079.17
	Total	407,875.70

The Art Society Of India
Schedules to Balance Sheet as on 31st March, 2018

Schedule - VI, Schedule of Establishment Expenses

Sr. No.	Particulars	Amount
1	Accounts Writing Charges	7,000.00
2	Bank Charges	2,588.04
3	Conveyance	9,984.00
4	Courier Charges	27,640.00
5	Electricity Charges	20,590.00
6	Locker Rent	5,750.00
7	Miscellaneous Expenses	34,090.00
8	Postage	456.00
9	Refreshments	44,451.00
10	Rent	13,800.00
11	Repairs & Maintenance	6,865.00
12	Salaries	207,036.00
13	Stationery	3,475.00
14	Telephone Charges	16,129.00
15	Xerox	2,807.00
	Total	402,661.04

The Art Society Of India
Schedules to Balance Sheet as on 31st March, 2018

Schedule - VII, Expenditure on Objects of the Trust

Sr. No.	Particulars	Amount
1	Artist' Remuneration	12,000.00
2	Art Material	813.00
3	Award Given	162,600.00
4	Canvas Stretching Charges	2,400.00
5	Chairs' Rent	6,801.00
6	Felicitation Charges	21,000.00
7	Framing Charges	9,130.00
8	Hall Booking Charges	312,733.00
9	Judges' Remuneration	13,000.00
10	Memento	8,000.00
11	Painting Hanging Charges	5,400.00
12	Photos	1,600.00
13	Presentation Charges	32,000.00
14	Printing	244,107.00
15	Scanning Charges	936.00
16	Study Circle - Model	11,400.00
17	Transporation Charges	10,500.00
18	Video Shooting	8,500.00
19	Website Charges	5,745.10
	Total	868,665.10

The Art Society Of India

Schedules to Balance Sheet as on 31st March, 2017

Schedule - VIII , Income from other sources

Sr. No.	Particulars	Amount
1	Admission Fees	660.00
2	Advertisement	102,000.00
3	Award	16,000.00
4	Entry Fee	331,240.00
5	ID Card Fees	1,100.00
6	Miscellaneous Income	14,410.00
7	Ordinary Membership Charges	11,000.00
8	Painting Income	217,000.00
9	Souvenir Income	11,350.00
	Total	704,760.00

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.

Registration No.: F-201 (BOM)

Name of the Public Trust: **The Art Society of India**

For the year ending 31st March, 2018

(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
(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 amounts of 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/-	NA
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35	NO
(k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor ;	NO
(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
(m)	Whether the budget has been filed in the form provided by rule 16 A ;	NO
(n)	Whether the maximum and minimum number of the trustees is maintained ;	YES
(o)	Whether the meetings are held regularly as provided in such instrument ;	YES
(p)	Whether the minute 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 auditor in the accounts of the previous year have been duly complied with by the trustees during the period of audit ;	NONE
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	NONE

As per our report of even date
 For Deepak P. Tikekar & Co. Chartered Accountants
 Firm Registration No. 102242W
 Sd/- D. P. Tikekar, Proprietor
 Membership No. 34561

Dated at: 30 - 06 -2018

Statement of income liable to contribution
for the year ending 31st March, 2018
Name of the Public Trust : The Art Society of India
Registration No. : F-201 (BOM)

The Bombay Public Trusts Act, 1950
Schedule - IX C
(Vide Rule 32)

		Rs.	Rs.
I.	Income as shown in the Income and Expenditure Account (Schedule IX)		1,433,042.81
II.	Items not chargeable to Contribution under Section 58 and Rules 32 :		
i.	Donations received from other public trusts and Dharmadas		
ii.	Grants received from Government and Local authorities		
iii.	Interest on Sinking and Depreciation Fund		
iv.	Amount spent for the purpose of secular education	-	
v.	Amount spent for the purpose of medical relief	-	
vi.	Amount spent for the purpose of veterinary treatment of animals		
vii.	Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
viii.	Deductions out of income from lands used for agricultural purposes :		
	a) Land Revenue and Local Fund Cess		
	b) Rent Payable to superior landlord		
	c) Cost of Production, if lands are cultivated by trust		
ix.	Deductions out of income from lands used for non-agricultural purposes :		
	a) Assessment, cesses and other Government or Municipal Taxes		
	b) Ground rent payable to the superior landlord		
	c) Insurance Premia		
	d) Repairs at 10 per cent of gross rent of building		
	e) Cost of collection at 4 per cent of gross rent of buildings let out		
x.	Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income		
xi.	Deduction on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent		
	Gross Annual Income chargeable to contribution Rs.		1,433,042.81

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 have the effect of double - deduction.

As per our report of even date
For Deepak P. Tikekar & Co. Chartered Accountants
Firm Registration No. 102242W
Sd/- D. P. Tikekar, Proprietor
Membership No. 34561

Dated at: 30 - 06 -2018

For The Art Society of India

Sd/-
President

Sd/-
Secretary

Sd/-
Treasurer

Dated at: 30 - 06 -2018

The List of Life Members enrolled during April 2017 to March 2018

Mr. Swapnil Acharya
Smt. Sheetal Bawkar
Smt. Kasturi Borkotoki
Smt. Ishita Biswas
Mr. Surendra Chaware
Smt. Deepali Deshpande
Mr. Jayant Dalvi
Smt. Laxmi Honavar
Smt. Maanyaa Hathiwala
Mr. Arvind Hate
Smt. Sujata Kelkar
Smt. Parul Kumar
Mr. Ashwani Lala

Mr. Sandesh Mestry
Smt. Neeta Nevgi
Smt. Kishwar Nensey
Smt. Alison Pinto
Mr. Leslie Pinto
Smt. Sonal Phal
Smt. Manasi Sagar
Mr. Pankaj Sonawane
Smt. Anjali Shenai
Mr. Sunil Sadekar
Smt. Rupa Thakkar
Mr. Raman Toshniwal
Smt. Priyal Thakkar

The List of Annual Members enrolled during April 2017 to March 2018

Mr. Shail Belani
Smt. Shruti Gupta
Mr. Gorakhnath Jagtap
Mr. Shehzad Kapadia
Mrs. Poonam Panchal
Mr. Ashish Palkar
Smt. Suvarna Patil
Smt. Jayashri Pawar
Smt. Gandhali Shah
Mr. Omkar Vejre
Mr. Abhishek Yadav

Shri. Santosh Jadhav
Smt. Varsha Jadhav
Shri. Tanmay Lotankar
Shri. Rajeshwaran Pillai
Smt. Sonal Patil
Shri. Abhijeet Patole
Smt. Sonal Phal
Smt. Sunita Shedale
Shri. Shantanu Thakare
Smt. Nidhi Zaveri

- All the members are requested to furnish their Email address to the society's office to facilitate sending circulars & reports.

Book Post



The Art Society Of India

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