



The Art Society Of India

**Annual Report**  
2015 - 2016

[www.artsocietyofindia.org](http://www.artsocietyofindia.org)



## The Art Society Of India

524, Sandhurst House, 1st Floor, S. V. P. road,  
Opera House, Mumbai 400004. Ph. +91 22 23888550  
<theartsocietyofindia@gmail.com>

The Annual General Meeting of the members of the Art Society of India will be held on 24th September 2016 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 31st October 2015.
2. To adopt Annual Report and the Audited Statement for the year ended 31/03/2016.
3. To deliberate on questions and proposals arising out of the Report and the Accounts.
4. To appoint Auditors for the year 2016-2017 and fix their remuneration.
5. To sanction Budget for the year 2016-2017.
6. To consider any other matter that may be brought up with the permission of the chair.

**Dr. Gopal Nene**  
(Hon. Secretary)

### **N. B.**

- 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 with held for half-an-hour and then the meeting will proceed which will have no binding of quorum.
- Light Refreshments will be served.

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 2015-2016

We have great pleasure in presenting herewith 97th Annual Report and the Audited Statement of Accounts for the year 1st April 2015 to 31st March 2016)

The following Committee Members continued 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	2
Librarian	Mr. Anand Mahajani	2
Member	Mr. Daniel David Talegaonkar	3
Member	Mr. Sunil Pujari	3
Member	Mrs. Sadhana Bahulkar	2
Member	Mr. Anil Rao	3

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

### Membership

New members enrolled during the year:

Life Members - 92 Annual Members - 41 Patron Members - 02

In spite 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 Ordinary Members to renew their membership for 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..

### 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.

### Study Tours arranged during 2015-16

#### 02nd Jan. to 05th Jan.2016 – Raigad

The landscape outing to Raigad fort was organized during 02nd Jan. to 05th Jan.2016. 14 participants took part in the outing. All the participants painted, sketched various monuments on the Raigad fort. It was a memorable experience. We are thankful to Mr.Ankur Chaphekar for the guidance and help for organizing this tour.

#### 15th Feb. to 24th Feb.2016 – Allepey, Kerala

A 10 days landscape study tour was organized at Allepey, Kerala. 41 members participated in the tour. All the participants enjoyed painting, drawing, sketching at and around the Back waters, It was an elevating experience.

### Founders' Week Celebration 27-04-2015 to 03-05-2015

During our Founders' Week celebrations at Artist Centre, Ador House 6, K. Dubhash Marg, Off M. G. Road, Kala Ghoda, Mumbai 400 023 the following demonstrations were arranged..

**28/4/2015** - Demonstration by artist Shri. Tushar Moleshwari

**29/4/2015** - Lecture & Slide Show by Smt. Sadhana Bahulkar, on eminent artist Late Shri. Madhav Satawalekar

**30/4/2015** - Portfolio Presentation -A panel of renowned artists reviewed the works of 4 participating Art Students. The panel discussed these works and guided the students

**02/05/2015** - Slide and Talk Show by Shri Ravi Paranjape, on eminent artist Late Shri. S. M. Pandit

## 98th All India Annual Art Exhibition 2016

The 98th Annual Art Exhibition of the Society was held at the Jehangir Art Gallery from January 26th January 2016 to 1st February 2016. The presence of Dr. Sanjay Deshmukh, Vice Chancellor, of Mumbai University, the Chief Guest for the inaugural function, made the occasion a most memorable event. The Society felicitated Hon. Shri. J.S. Khanderao, a well-known versatile senior artist, from Gulbarga, Karnataka for his contribution to the field of visual art. Dr. Sanjay Deshmukh, the chief guest felicitated Shri. J.S. Khanderao, released society's well designed souvenir – catalogue 2016 on this occasion and also distributed awards to the winning artists.

Year 2016 being the birth centenary of renowned artists of the past era Late Shri. S.M. Pandit & Late Shri. Dinanath Dalal, society displayed some of the works of these legendary artists during the annual exhibition.

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, assistance of Shri. Dilip Shivshivkar and with support of the Staff of the Jehangir Art Gallery & Aryan High School.

## 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.

## Condolences

We mourn the sad demise of Late Shri. Laxman Londhe, a well known Marathi Science-fiction writer who passed away on 06/08/2015. He was associated with the Art Society of India and regularly participated in various activities of the society.

We mourn the sad demise of Late Shri. G. A. Gangal who was associated with the Art Society of India as a committee member of the society in past. He passed away on 29/12/2015. He was a well known artist and publisher of art related books. Gangal publication was well known for the book "Memory Drawing" and other such books which were of immense help to the students of drawing and paintings.

## Thanks and Appreciation

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

All this is possible with co-operation; help by our fellow artists, staff members, committee member and guidance from our seniors.

We are grateful to Shri. Vasudeo Kamath, Shri. Babubhai Mistry, & Shri. Manohar Nayak 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, & Artists' Centre. We say sincere thanks to all our Donors, Advertisers, Buyers & well wishers.

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

Our Sincere thanks to the Panel of Judges for our Annual Art Exhibition 2016, Shri. Anil Abhange, Shri. Abdul Gaffar, Shri. D.G. Kamble, Dr. Manisha Patil.

Sincere thanks to Dr. Sanjay Deshmukh our Chief Guest for the inauguration of the Annual Art Exhibition & to Shri. J.S. Khanderao for accepting our invitation for receiving felicitation.

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

We are thankful to Shri. Deepak Ghare, Smt. Sadhana Bahulkar and Shri. Vasudeo Kamath, for their articles in our Souvenir 2016.

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

We appreciate co-operation & help by, Mrs. Shruti Shah, Shri. Ramchandra Dhond, Shri. Suresh Deshmukh, Ms. Reena Shah, Shri. Rajesh Kamble, Shri. Ankur Chaphekar & 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**

**Mr. Vasudeo Kamath**  
(President)

**Dr. Gopal Nene**  
(Hon. Secretary)







**The Art Society Of India**  
Schedules to Balance Sheet as on 31st March, 2016

**Schedule - I , Prize Funds**

Sr. No.	Name of Fund	Opening Balance	Deposits during the Year	Closing Balance
1	Artist Felicitation Fund	176,270.00	2,500.00	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
	<b>Total</b>	<b>1,612,518.00</b>	<b>2,500.00</b>	<b>1,615,018.00</b>

**The Art Society of India -**  
Schedules to Balance Sheet as on 31st March, 2016

**Schedule - II , List of Investments**

Sr. No.	Name of Bank	Date of Deposit	Principal Amount	Rate of Interest	Maturity Date	Maturity Amount
1	HDFC	14/12/2013	10,000.00	9.30%	14/09/2016	10,000.00
2	HDFC	14/12/2013	130,000.00	9.30%	14/09/2016	130,000.00
3	HDFC	01/01/2016	313,759.00	8.15%	06/12/2015	313,759.00
4	HDFC	20/07/2014	5,004,087.00	9.50%	01/01/2016	5,913,268.00
5	HDFC	09/03/2015	129,430.00	9.30%	20/09/2015	179,482.00
6	HDFC Bank, Chowpaty	05/08/2015	59,311.48	8.20%	20/09/2015	89,010.48
7	State Bank of India	30/08/2013	25,000.00	8.75%	24/11/2015	25,000.00
8	State Bank of India	20/08/2014	25,000.00	8.75%	20/05/2016	25,000.00
9	State Bank of India	12/12/2013	21,069.00	9.00%	09/11/2018	21,069.00
10	State Bank of India	18/11/2013	23,604.00	9.00%	05/08/2015	23,604.00
11	State Bank of India	12/12/2013	11,422.84	9.00%	24/09/2017	11,422.84
12	State Bank of India	30/08/2013	12,000.00	8.75%	30/08/2016	12,000.00
13	State Bank of India	30/08/2013	7,500.00	8.75%	20/08/2017	7,500.00
14	State Bank of India	20/08/2014	26,350.00	8.75%	12/12/2016	26,350.00
15	State Bank of India	24/09/2014	39,561.00	8.75%	18/11/2016	39,561.00
16	State Bank of India	13/12/2013	743,000.00	9.00%	12/12/2016	743,000.00
17	State Bank of India	13/12/2013	100,000.00	9.00%	30/08/2016	100,000.00
18	State Bank of India	1/1/2014	275,823.00	9.00%	30/08/2016	275,823.00
19	State Bank of India	1/1/2014	69,350.00	9.00%	20/08/2017	69,350.00
20	State Bank of India	7/29/2014	250,000.00	8.75%	24/09/2017	250,000.00
21	State Bank of India	7/29/2014	225,000.00	8.75%	13/12/2016	225,000.00
22	State Bank of India	8/26/2014	25,000.00	8.75%	13/12/2016	25,000.00
23	State Bank of India	5/24/2014	11,000.00	9.00%	1/1/2017	11,000.00
24	State Bank of India	5/24/2014	14,575.00	9.00%	1/1/2017	14,575.00
25	State Bank of India	6/1/2014	7,000.00	9.00%	7/29/2017	7,000.00
26	State Bank of India	12/7/2012	136.00	8.50%	7/29/2017	136.00
27	State Bank of India	04/07/2013	4,022.00	8.75%	8/29/2017	4,022.00
28	State Bank of India	04/07/2014	40,000.00	8.75%	5/24/2016	40,000.00
29	State Bank of India	04/07/2014	8,000.00	8.75%	5/24/2016	8,000.00
30	State Bank of India	04/07/2014	25,000.00	8.75%	6/1/2016	25,000.00
31	Union Bank of India	09/12/2014	100,000.00	8.95%	2/18/2016	100,000.00
32	Union Bank of India	16/03/2015	70,000.00	8.60%	2/18/2016	70,000.00
33	Union Bank of India	16/03/2015	15,000.00	8.60%	3/7/2016	15,000.00
34	Union Bank of India	16/03/2015	25,000.00	8.60%	04/07/2016	25,000.00
35	Union Bank of India	26/10/2015	10,000.00	7.70%	04/07/2017	10,000.00
36	Union Bank of India	04/11/2015	25,000.00	7.70%	04/07/2017	25,000.00
37	Union Bank of India	04/11/2015	30,000.00	7.70%	04/07/2017	30,000.00
38	Union Bank of India	28/12/2015	122,186.00	7.55%	09/12/2017	122,186.00
39	Union Bank of India	04/03/2016	10,000.00	7.55%	16/03/2018	10,000.00
40	Union Bank of India	04/03/2016	60,000.00	7.55%	16/03/2018	60,000.00
41	UTI Bond Fund 1998		24,841.00			
	<b>Total</b>		<b>8,128,027.32</b>			

**The Art Society Of India**  
Schedules to Balance Sheet as on 31st March, 2016

**Schedule - III , Fixed Assets Schedule**

Sr. No.	Name of Asset	Rate %	Opening Balance	Additions upto 30-09-2015	Additions after 30-09-2015		Depreciation	Closing Balance
1	Computer	60%	1,605.37	-	-	1,605.37	963.22	642.15
2	Diafocus	15%	2,784.08	-	-	2,784.08	417.61	2,366.47
3	Electric Instruments	15%	732.02	-	-	732.02	109.80	622.22
4	Furniture	10%	2,679.64	-	-	2,679.64	267.96	2,411.68
5	Library Books	10%	15,947.42	-	-	15,947.42	1,594.74	14,352.68
6	Projector	15%	27,975.65	-	-	27,975.65	4,196.35	23,779.30
7	Silver Badges	15%	19.15	-	-	19.15	2.87	16.28
8	Sound System	15%	-	9,600.00	-	9,600.00	1,440.00	8,160.00
9	Telephone Instruments	15%	161.16	-	-	161.16	24.17	136.99
10	Water Dispenser	15%	-	-	6,800.00	6,800.00	510.00	6,290.00
	<b>Total</b>		<b>51,904.49</b>	<b>9,600.00</b>	<b>6,800.00</b>	<b>68,304.49</b>	<b>9,526.74</b>	<b>58,777.75</b>

**The Art Society Of India**  
Schedules to Balance Sheet as on 31st March, 2016

**Schedule - IV , Advances**

Sr. No.	Particulars	Amount
1	BEST Deposit	300.00
2	MTNL Deposit	1,890.00
3	Bank FD Interest Accrued	765,159.49
4	TDS	106,436.00
5	TDS AY 2010-2011	31,706.00
6	TDS AY 2011-2012	65,294.50
7	TDS AY 2012-2013	29,943.00
8	TDS AY 2013-2014	48,387.00
9	TDS AY 2014-2015	36,020.00
10	TDS AY 2015-2016	56,657.00
11	TDS AY 2016-2017	56,633.00
	<b>Total</b>	<b>1,198,425.99</b>

**The Art Society Of India**  
Schedules to Balance Sheet as on 31st March, 2016

**Schedule - V , Schedule of Bank Balances**

Sr. No.	Particulars	Amount
1	HDFC Bank	20,794.58
2	State Bank of India - Current	92,284.59
3	State Bank of India - Savings	284,932.58
4	Union Bank of India	11,716.17
	<b>Total</b>	<b>409,727.92</b>

**The Art Society Of India**  
Schedules to Balance Sheet as on 31st March, 2016

**Schedule - VI, Schedule of Establishment Expenses**

Sr. No.	Particulars	Amount
1	Accounts Writing Charges	7,000.00
2	Bank Charges	1,999.86
3	Conveyance	4,839.00
4	Courier Charges	69,258.00
5	Electricity Charges	3,440.00
6	Locker Rent	5,000.00
7	Miscellaneous Expenses	25,751.00
8	Postage	366.00
9	Refreshments	22,910.00
10	Rent	32,175.00
11	Repairs & Maintenance	6,100.00
12	Salaries	153,099.00
13	Stationery	7,232.00
14	Telephone Charges	16,986.00
15	Xerox	2,240.00
	<b>Total</b>	<b>358,395.86</b>

**The Art Society Of India**  
Schedules to Balance Sheet as on 31st March, 2016

**Schedule - VII, Expenditure on Objects of the Trust**

Sr. No.	Particulars	Amount
1	Artist' Remuneration	6,500.00
2	Art Material	2,235.00
3	Award Given	160,400.00
4	Chairs' Rent	2,924.00
5	Felicitation Charges	21,000.00
6	Framing Charges	840.00
7	Hall Booking Charges	260,611.00
8	Judges' Remuneration	31,000.00
9	Memento	8,000.00
10	Painting Hanging Charges	3,800.00
11	Presentation Charges	28,000.00
12	Printing	215,113.00
13	Publicity Charges	14,000.00
14	Sound System Charges	4,300.00
15	Study Circle - Model	17,100.00
16	Transportation Charges	7,200.00
17	Website Charges	4,534.78
	<b>Total</b>	<b>787,557.78</b>



**Schedule - VIII , Income from other sources**

Sr. No.	Particulars	Amount
1	Admission Fees	2,600.00
2	Advertisement	62,000.00
3	Award	35,500.00
4	Entry Fee	182,500.00
5	ID Card Fees	4,200.00
6	Ordinary Membership Charges	21,000.00
7	Painting Income	47,500.00
8	Souvenir Income	11,250.00
	<b>Total</b>	<b>366,550.00</b>

**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, 2016

(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: 24 - 08 -2016

Statement of income liable to contribution  
for the year ending 31st March, 2016  
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 )		1,189,304.82
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		
	<b>Gross Annual Income chargeable to contribution Rs.</b>		<b>1,189,304.82</b>

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: 24 - 08 - 2016

For The Art Society of India

Sd/-  
President

Sd/-  
Secretary

Sd/-  
Treasurer

Dated at: 24 - 08 - 2016

## Patron Members enrolled during April 2015 to March 2016

Smt. Bhakti Popat  
Dr. Mrs. Pratibha Utage

## The List of Life Members enrolled during April 2015 to March 2016

Shri.Damodar Aware	Smt.Resha Gandhi	Smt.Nivedita Pande
Shri.Amit Anshu	Shri.Sahebrao Hare	Shri.Akshay Pai
Shri.Rohan Anvekar	Smt.Nandini Hambire	Smt.Nilisha Phad
Shri.Roshan Anvekar	Shri.Ashok Hinge	Smt.Shriya Pusalkar
Shri.Gandharva Bramhania	Smt.Madhavi Joshi	Shri.Sachin Palav
Smt.Anuradha Bhandari	Shri.Shubham Kesur	Shri.Ravindra Rahate
Shri.Kunal Bansal	Shri.Vitthal Kallur	Smt.Muskan Raj
Shri.Manish Bobade	Smt.Pradnya Kahane	Shri.Rajiv Raul
Shri.Sachin Bhagade	Smt.Supriya Kulkarni	Shri.Rupam Raul
Smt.Persis Chhaphkanawalla	Smt.Uma Krishnamoorthy	Smt.Ashwini Rege
Shri.Ankur Chaphekar	Smt.Trupti Kirdat	Shri.Muthukrishnan Swaminathan
Smt.Mohini Chemburkar	Smt.Nandini Kamath	Smt.Anuja Sane
Smt.Rinkal Chheda	Shri.Vaibhav Kshirsagar	Smt.Gauri Sakharkar
Smt.Yojana Dehankar	Smt.Gargi Khot	Shri.Nihar Sutar
Shri.Mahendra Damle	Smt.Smita Khandelwal	Shri.Tushar Shinde
Smt.Vijaya Damle	Shri.Manivannan Madhesan	Smt.Rekha Shah
Smt.Seema Dhume	Shri.Krishna Malviya	Smt.Foram Sachde
Smt.Chaula Doshi	Smt.Rashmi Mhapsekar	Smt.Sejal Shah
Smt.Mukta Dixit	Smt.Rashmika Mehta	Shri.Anuj Sharma
Shri.Pankaj Dhumone	Shri.Sanghapal Mhaske	Shri.Ciby Samuel
Shri.Kishan Dev	Shri.Prashant Mer	Smt.Ruchi Trivedi
Shri.E.Elangovan	Shri.Tushar Moleshwari	Shri.Yash Thakar
Smt.Nilima Eriyat	Smt.Anagha Malap	Shri.Ramdas Thorat
Shri.Suresh Eriyat	Shri.Farukh Nadaf	Shri.Nitin Veturkar
Shri.Santosh Goriwale	Shri.Vaibhav Naik	Smt.Mukta Vaidya
Smt.Sudha Ghevariya	Smt.Ameya Pathare	Shri.Nilesh Vede
Shri.K.S.Guruprasad	Shri.Yogesh Powale	Shri.Rajiv Vairagi
Shri.Kishor Ghankutkar	Shri.Dnyaneshwar Parab	Smt.Dakshata Walve
Smt.Arati Gogri	Smt.Shilpa Pachpor	Shri.Suresh Waidande
Smt.Surabhi Gulwelkar	Smt.Samruddha Purekar	Shri.Dhondiram Wadpallewar
Shri.Prabodh Gamre	Smt.Asmata Patil	

## The List of Annual Members enrolled during April 2015 to March 2016

Smt.Pranali Ajgaonkar	Smt.Karlette Joseph	Smt.Gopa Pal
Smt.Aakrita Agrawal	Shri.Santosh Jadhav	Smt.Rishaya Palkhivala
Shri.Anagh Banerjee	Smt.Tabasum Khan	Smt.Rajvi Pandya
Smt.Siddhi Bhongale	Shri.Sanjay Kamble	Shri.Jayesh Rath
Smt.Varsha Bhuwad	Smt.Shilpa Kulkarni	Smt.Jinali Shah
Smt.Kasturi Borkotoki	Shri.Siddharth Lade	Smt.Bidisha Sharma
Shri.Shail Belani	Shri.Bihari Lund	Smt.Niyoshi Shah
Shri.Nikhil Dagade	Smt.Bhavana Mehta	Smt.Chinmayee Shelatkar
Shri.Ghanshyam Gupta	Shri.Atul Marudkar	Smt.Vandana Soneji
Shri.Amol Gawde	Smt.Manita Mehta	Shri.Prasad Tandel
Shri.Arvind Gupta	Shri.Akshay Madan	Smt.Neha Tathe
Shri.Atul Jadhav	Shri.Salman Mohammed	Shri.Sandesh Veer
Shri.Saahil Juneja	Shri.Shivkumar Menon	Shri.Vinod Viras
Shri.Sangeet Joshi	Smt.Seema Nadar	

• 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**

524, Sandhurst House, 1st Floor, S. V. P. road,  
Opera House, Mumbai 400004. Ph. +91 22 23888550  
<theartsocietyofindia@gmail.com>

[www.artsocietyofindia.org](http://www.artsocietyofindia.org)