

CIRCULAR NO. 7

SUBJECT.— Annual returns of public trusts with reference to the different dates of closing their accounts.

In the case of trusts to be registered under the Bombay Public Trusts Act, 1950, all annual returns may be in the forms prescribed under the Bombay Public Trusts Rules, 1951.

2. In the case of trusts deemed to be registered under section 28 of the Bombay Public Trusts Act, 1950, if their accounting year has ended prior to 21st January, 1952, the date of the application of the Act, the returns for that year shall be submitted in the forms prescribed under the relevant enactments specified in Schedule A to the Act and the rules framed thereunder. If the accounting year has ended on a day between 21st January and 20th January 1953 (both days inclusive), the returns for part of the year prior to 21st January 1952 have to be submitted in the forms and those for the subsequent part shall be submitted in the forms prescribed by the Bombay Public Trusts Rules, 1951.

3. In carrying into effect the transitory provision in sub-rule (8) of rule 32, the gross annual income for the two parts of the year shown by the respective sets of returns in the case of the above-mentioned trusts shall be added up and the sum thereof shall constitute the gross annual income on the basis of which the proportionate contribution for each part will be computed. The gross annual income before the contribution for such part is computed thereon will be

subject to the deductions allowed under the said enactments and rules of the Bombay Public Trusts Rules, 1951, as the case may be.

4. The directions in paras 2 and 3 herein are illustrated overleaf.

D. R. PRADHAN,
Charity Commissioner, Bombay.

Dated : 24th March, 1952.

ILLUSTRATION

GROSS INCOME

	Rs.	a.	p.
Gross income (for the first part) as per statement under the repealed enactment concerned.	456	0	0
for the second part of the trust year, i.e., 9½ months from 21 st January 1952.			
Gross income (for the second part) as per statement under the Bombay Public Trusts Rules, 1951.	1,044	0	0

Gross annual income ..	1,500	0	0

CONTRIBUTION

for the first part of the trust year

	Rs.	a.	p.
Gross annual income ..	1500	0	0
Minus deductions allowed under the repealed enactment (i.e. donations to be capitalized, etc.)	600	0	0
Assessable gross income for the Trust year	900	0	0

	Rs.	a.	p.
Annual contribution on Rs.900 at the rates prescribed under the repealed enactment, say under the Bombay Public Trusts Registration Act, 1935, in the case of public trust in Greater Bombay vary in the different under the different enactments.	1	2	0

Contribution for 2½ months .. 0 4 0

for the second part of the year

	Rs.	a.	p.	Rs.	a.	p.
Gross annual income ..						
Minus deductions allowed under the Bombay Public Trusts Rules, 1951	800	0	0			
Assessable gross income for the Trust year..	700	0	0			
Annual contribution on Rs.700 at the Rate of 2½ under the Bombay Public Trusts Rules, 1951.				14	0	0
Contribution for 9½ months ..				11	1	0
Total contribution..				11	5	0

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