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PEOPLE'S UNION PARTY

**Dharmavat House, House No. 1015, Shukrawar Peth, Tilak Road,
Swargate, Pune - 411002, Maharashtra, India.
Cell. +91 9370903090, Email - peoplesunionparty@gmail.com**

Ref .

Date: 10/1/2025

The Secretary
Election Commission of India
Nirvachan Sadan, Ashok Road,
New Delhi - 110001.

Subject : Submission of Annual Audit Report for the financial year 2023-24.

Dear Sir

We are enclosed herewith following documents for your ready reference.

- 1) Photo copy of Audit Report for the year ended 31st March, 2024.
(V.T. & Associates, Chartered Accountant)
- 2) Photo copy of Balance Sheet as on 31st March, 2024.
- 3) Photo copy of Income & Expenditure Account for the year ended 31st March, 2024.
- 4) Photo copy of Covering Letter addressed to ECI enclosing list of contribution received - 31st March, 2024 as per Form 24A.

Trust above information will meet your requirements. Should you require any additional information please feel free to contact us, we shall be too glad to furnish the same. Meanwhile assuring you of our best co-operation at all the times and thanking you.

A line of confirmation by means of return certified copy will be highly appreciated.

Thanking You

Yours faithfully,

PEOPLE'S UNION PARTY
For


TREASURER



11:18 AM



PEOPLES UNION PARTY
Dharmavat House, House No.1015,
Shukrawar Peth, Tilak Road, Swargate,
Pune 411002

STATEMENT OF ACCOUNTS

F.Y: 2023-2024
A.Y: 2024-2025

AUDITORS

V T AND ASSOCIATES

CHARTERED ACCOUNTANTS

FLAT NO 10, KUNDAN PARK,

SHIVAJINAGAR,

PUNE 411004

Acknowledgement Number:693371251121124

Date of filing : 12-Nov-2024

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2024-25

PAN	AAFAP8385H		
Name	PEOPLES UNION PARTY		
Address	1015 SHUKRAWAR PETH, TILAK ROAD SWARGATE, Pune City, PUNE , Shukrawar Peth S.O (Pune) , 19-Maharashtra, 91-INDIA, 411002		
Status	05-AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	693371251121124

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by MAHESH DEVARAM DHARMAVAT in the capacity of Principal Officer having PAN AIUPD2546G from IP address 219.91.175.148 on 12-Nov-2024 13:12:07 DSC SI.No & Issuer 3419844 & 494412101666CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated
Barcode/QR Code



AAFAP8385H0769337125112112400151f0590f62d21491fe17b67ccfd6580eb2eec

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



INDEPENDENT AUDITORS REPORT

The President,
Peoples Union Party

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **PEOPLES UNION PARTY ("The Political Party")**, which comprise the Balance Sheet as at 31 March 2024, the Statement of Income and Expenditure Account and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Party's Management is responsible with respect to the presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Party in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records for safeguarding of the assets of the Party and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of Internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the accounting and auditing standards and matters which are required to be included in the audit report.



We conducted our audit in accordance with the Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Party's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriated in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Party's management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on standalone financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

- 1) In the case of the Balance Sheet, of the state affairs of the party as at 31st March, 2024;
- 2) In the case of the statement of Income & Expenditure Account, of the Surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Party so far as it appears from our examination of those books.



(c) The Balance Sheet and the statement of Income and Expenditure Account, dealt with by this Report are in agreement with the books of account.

For **V. T. & Associates**
Chartered Accountants
Firm Registration No.: 110017S



Nawandhar

CA Niraj V. Nawandhar
Partner
Membership No: 139917

Place: Pune

Date: 12.11.2024

UDIN: 24139917BKAMMK8451

PEOPLES UNION PARTY

Schedule - 8

Summary of significant Accounting Policies and other explanatory Information for the year ended 31st March, 2024

A. Corporate Information:

Peoples Union Party is the Regional Political Party registered with the Election Commission of India as a political party. The Object of the Party is the well being and advancement of the people of India including Maharashtra and the establishment, by peaceful and constitutional means, of a Socialist State based on Parliamentary Democracy in which there is equality of opportunity and of Political economic and social rights and which aims at world peace and fellowship.

B. SIGNIFICANT ACCOUNTING POLICIES:

1) System of Accounting:

The financial statements are prepared under the historical cost convention on mercantile system of accounting in accordance with the applicable accounting standards and presentation. The accounting policies have been consistently applied by the party.

2) Revenue Recognition:

The party recognizes its receipts from voluntary donations whether general or specific, interest income and other incidental income on mercantile system basis.

3) Expenditure:

The party recognizes its expenses on accrual basis. Advances paid against any material, good or services availed are treated as such.

4) Employee Benefits:

Remuneration and other employee benefits payable are accounted for on accrual basis.

5) Contingent Liabilities:

There are no contingent liabilities in the financial statements as on 31st March, 2024.

6) Cash Flow Statement:

Cash flows are reported using the indirect method.



Schedule - 9

Notes on Accounts

1. There was no collection of fees and contribution/ donations from issuance of coupons.
2. No donations were received from outside India.
3. Some payments made on account of expenses are unsupported and we have relied upon internal voucher. However, the same have been duly approved by the competent authorities.
4. The party has not kept any records of inventory of publication and publicity material like Posters, Banners and Flyers etc. considering that most of the material does not have a repeat use and becomes redundant. There have been written off in the accounts as expenditure, if any.
5. No penalties are levied by electoral officer.

For **V. T. & Associates**
Chartered Accountants
Firm Registration No.: 110017S



Nawandhar

CA Niraj V. Nawandhar
Partner
Membership No: 139917

Place: Pune

Date: 12/11/2024

UDIN: 24139917BKAMMK8451

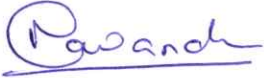
PEOPLES UNION PARTY

Dharmavat House, House No.1015, Shukrawar Peth, Tilak Road, Swargate, Pune

Balance Sheet as on 31st March, 2024

Particulars	Schedule	Amount (Rs.) F.Y.2023-24	Amount (Rs.) F.Y.2022-23
Sources of Funds			
Corpus Fund	1	6,000	6,000
General Fund	2	84,01,468	84,13,010
Total		84,07,468	84,19,010
Application of Funds			
Current Assets	3	84,07,468	84,19,010
Less: Current Liabilities		-	-
Total		84,07,468	84,19,010

For V. T. & Associates
Chartered Accountants
F R No 110017S



CA. Niraj Nawandhar
Partner

M No: 139917

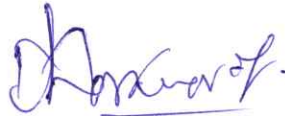
Place : Pune

Date : 12.11.2024

UDIN: 24139917BKAMMK8451



For Peoples Union Party



Treasurer



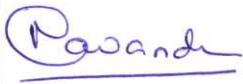
Secretary

PEOPLES UNION PARTY

Dharmavat House, House No.1015, Shukrawar Peth, Tilak Road, Swargate, Pune 411002
Income & Expenditure Account for the year ended 31st March, 2024

Particulars	Schedule	Amount (Rs.) F.Y.2023-24	Amount (Rs.) F.Y.2022-23
Income			
Grants / Donations / Contributions	4	-	50,000
Other Income	5	620	-
Total		620	50,000
Expenditure			
Election Expenditure	6	-	-
Employee Costs		-	-
Administrative & General Expenses	7	12,162	5,57,038
Professional Fee		-	5,000
Travelling expenses		-	-
Total		12,162	5,62,038
Excess of Income Over expenditure before Extraordinary item		-11,542	-5,12,038
Priour Period Interest			
Balance being Surplus (Deficit) Carried to General Fund		-11,542	-5,12,038

As per Our Report of even Date
For V. T. & Associates
Chartered Accountants
FR No 110017S





CA. Niraj Nawandhar
Partner

M No: 139917

Place : Pune

Date : 12.11.2024

UDIN: 24139917BKAMMK8451



For Peoples Union Party



Treasurer



Secretary

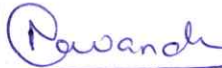
PEOPLES UNION PARTY

Dharmavat House, House No.1015, Shukrawar Peth, Tilak Road, Swargate, Pune 411002

Cash Flow Statement for the year ended as on 31st March, 2024

Particulars	Amount (Rs.) F.Y.2023-24	Amount (Rs.) F.Y.2022-23
Cash Flow Form Operating Activities		
Surplus for the year	-11,542	-5,12,038
Adjustement for :		
Add : Interest Income	-	0
(Increase)/Decrease in Current Assets	-	0
Increase/(Decrease) in Current Liabilities	-	-
Net cash flow from operating activities (A)	-11,542	-5,12,038
Cash Flow Form Investing Activities		
Interest received	-	-
Net cash flow from Investing activities (B)	-	-
Cash Flow from Financing Activities		
Introduction of Corpus fund	0	-
Donation received	0	-
Net cash flow from Investing activities C	-	-
Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	-11,542	-5,12,038
Cash and Cash equivalents at the beginning of the year	1,67,176	6,79,214
	1,55,634	1,67,176
Components Cash & Cash equivalents		
Cash in hand	1,20,000	1,20,000
Balance With Bank		
Bank Account	42,914	47,176
Fixed Deposits		-
	1,62,914	1,67,176

For V. T. & Associates
Chartered Accountants
F R No 110017S



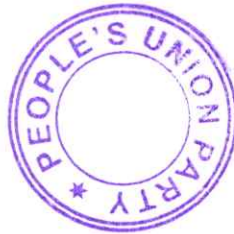
CA. Niraj Nawandhar
Partner

M No: 139917

Place : Pune

Date : 12.11.2024

UDIN: 24139917BKAMMK8451



For Peoples Union Party



Treasurer



Secretary

PEOPLES UNION PARTY

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March, 2024

Particulars	Amount (Rs.) F.Y.2023-24	Amount (Rs.) F.Y.2022-23
Schedule - 1		
Corpus Fund		
Opening Balance	6000.00	6,000
Add : Additions during the year	-	-
Total	6,000	6,000
Schedule - 2		
General Fund		
Income & Expenditure Account		
Opening Balance	84,13,010	89,25,048
Add : Surplus for the year	(11,542)	(5,12,038)
Total	84,01,468	84,13,010
Schedule - 3		
Current Assets		
Bank Account		
Bank Of Maharashtra	42,914	47,176
Cash In hand	1,20,000	1,20,000
Fixed Deposits		
Bank Of Maharashtra FD	-	-
Loan & Advances		
Sundaram Editor	82,00,000	82,00,000
Interest Receivable	-	-
TDS Receivable for the AY20-21	-	-
TDS Receivable for the AY21-22	44,554	51,834
Total	84,07,468	84,19,010



PEOPLES UNION PARTY

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March, 2024

Particulars	Amount (Rs.) F.Y.2023-24	Amount (Rs.) F.Y.2022-23
Schedule - 4		
Grants / Donation / Contributions		
Individual Donors	-	50,000
Companies / Organisations	-	50,000
Total	-	50,000
Schedule - 5		
Other Income		
Interest received	-	-
Interest on IT Refund	620.00	-
Total	620	-
Schedule - 6		
Election Expenditure		
Publication and Publicity Expenses	-	-
Total	-	-
Schedule - 7		
Other expenses		
Bank Charges	944.55	897
Telephone Expenses	11217.25	11,141
Office Expenses		5,45,000
Total	12,162	5,57,038

