

**SURESH & CO.**  
**Chartered Accountants**

'SRINIDHI', #43/61, 1st Floor,  
Surveyors Street, Basavanagudi,  
Bengaluru - 560 004

Tele: 080-26623610/11  
email: info@sureshandco.com  
website: www.sureshandco.com

We have audited the account of "Foundation for Sandboxstartup Initiatives", situated next to international airport, Gokul road opposite to Gokul Village, Hubli-Dharwad 580030, bearing registration number: 094520085 under Foreign Contribution (Regulation) Act for the financial year ending **31st March 2021** and examined all relevant books and vouchers and certify that according to the audited account:

Sl.no.	Particulars	Amount (Rs.)
(i)	The brought forward foreign contribution at the beginning of the financial year	-
(ii)	Foreign contribution received by the association during the financial year	5,78,28,905
(iii)	Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon received by the association during the financial year	8,12,528
(iv)	The balance of unutilized foreign contribution with the association at the end of the financial year	4,04,80,633

(v) Certified that the association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010(42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.

(vi) The information in this certificate and in the enclosed statement of Receipt and Payment is correct as checked by us.

(vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

for **SURESH & CO.**

Chartered Accountants

Firm Registration Number: 004255S



**Udupi Vikram**

Partner

Membership No.: 227984

Bengaluru

November 17, 2021

UDIN: 21227984AAAAIQ8954



**FOUNDATION FOR SANDBOXSTARTUP INITIATIVES**

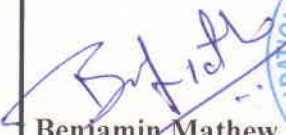
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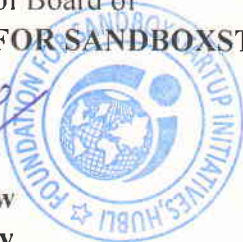
Next to International Airport, Gokul Road Opp to Gokul Village Hubli Dharwad KA 580030

**Statement of Receipts and Payments of Foreign Contributions  
for the year ended March 31, 2021**

Particulars	Notes	Year Ended March 31, 2021
<b>Opening Balance</b>		
Cash and Bank balance	1	-
<b>Add:Receipts</b>		
Grant Received under FCRA (Including Corpus)	2	5,78,28,905
Interest on Investments/Deposits	3	8,12,528
<b>Total Receipt (A)</b>		<b>5,86,41,433</b>
<b>Less:Payments</b>		
Repayment of Overdraft	4	1,81,60,800
<b>Total Payments(B)</b>		<b>1,81,60,800</b>
<b>Closing Balance</b>		
Cash and Bank Balance(A-B)	5	4,04,80,633

for and on behalf of Board of  
**FOUNDATION FOR SANDBOXSTARTUP INITIATIVES**

  
Benjamin Mathew  
Chief Functionary  
(Authorised signatory)



Place : Hubballi  
Date : 17-11-2021

**FOUNDATION FOR SANDBOXSTARTUP INITIATIVES**

Next to International Airport, Gokul Road Opp to Gokul Village Hubli Dharwad KA 580030

**Notes to the Statement of Receipts and payments of Foreign Contribution  
for the year ended March 31st 2021**

Notes	Particulars	As at April 1, 2020
1	<b>Opening Bank Balance</b> <b>FCRA Receipt Account</b> The RBL Bank Ltd	-
	<b>Total</b>	-
Notes	Particulars	Year Ended March 31, 2021
2	<b><u>Voluntary Contribution /Grants</u></b> Give2Asia	5,78,28,905
	<b>Total</b>	<b>5,78,28,905</b>
3	<b><u>Interest on Investment</u></b> Interest Income	8,12,528
	<b>Total</b>	<b>8,12,528</b>
4	<b><u>Payments</u></b> Repayment of Over-draft	1,81,60,800
	<b>Total</b>	<b>1,81,60,800</b>
5	<b><u>Closing Bank Balance</u></b> <b>FCRA Receipt Account</b> The RBL Bank Ltd	4,04,80,633
	<b>Total</b>	<b>4,04,80,633</b>



**Form FC-4**  
**[See rule 17]**

Darpan ID : KA/2017/0158443

The Secretary to the Government of India,  
Ministry of Home Affairs,  
Foreigners Division (FCRA Wing)  
Major Dhyan Chand National Stadium, India Gate  
New Delhi - 110002

Subject: Account of Foreign Contribution (FC) for the year ending on the 31st March, 2021

1. (a) Name and address of person/association: FOUNDATION FOR SANDBOXSTARTUP INITIATIVES  
Next to International Airport, Opp to Gokul Village, Gokul  
Road, HUBLI, 580030

(b) FCRA registration/prior permission number and date: 094520085 21/07/2020

2. Details of receipt of foreign contribution :

(i) Foreign Contribution received in cash/kind (value):

(a) Brought forward foreign contribution at the beginning of the year (Rs.) 0.00

(b) Income During the year\*:

(i) Interest: 812528.00

(ii) Other receipts from projects/activities:

Sl. No	Name and location of project/activity	Year of commencement of the project / activity	Income during the year (Rs.)
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(c) Foreign contribution received from foreign source during the financial year (Rs.):

(i) Directly from a foreign source: 57828905.00

(ii) as transfer from a local source: 0.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 58641433.00

\*i.e. interest accrued on foreign contribution, or any other income derived from foreign contribution,

e.g. sale proceeds from assets created from foreign contribution, or interest thereon during the year, income from projects/activities.

(ii) (a). Donor wise detail of foreign contribution received:

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social,cultural,educational,economic,religious)	Specific activity / project	Amount Rs
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	GIVETOASIA	Institutional	2201 BROADWAY, 4TH FLOOR, OAKLAND 94612, USA , United States of America, Email Id: INFO@GIVE2ASIA.ORG, Website Address:	Social	Not Specified	57828905.00

(b) Cumulative purpose-wise (social, cultural, educational, economic, religious) amount of all foreign contribution donations received:

Sl.No	Purpose	Amount
1	Social	57828905.00

3. Details of Utilisation of foreign contribution:

(a) Details of activities/projects for which foreign contribution has been received and utilised (in rupees)

Sl. No.	Name of project/activity	Address/Location	Previous Balance		Receipt during the year		Utilised		Balance	
			In cash	In Kind	In cash	In Kind	In cash	In Kind	In cash	In Kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

(i) Utilisation\*\* for projects as per aims and objectives of the person/association(Rs.): 18160800.00

(ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution (Regulation) Rules, 2011 (Rs.) :0.00

(iii) Total utilisation of foreign contribution (Rs.) (i+ii):18160800.00

\*\* It is affirmed that the utilisation of foreign contribution is not in contravention of the provisions contained in the Foreign Contribution(Regulation) Act, 2010 (42 of 2010) and more particularly in section 9 and section 12 of the Act which, inter-alia, states that the acceptance of foreign contribution is not likely to affect prejudicially:

- (A) the sovereignty and integrity of india; or
- (B) the security, strategic, scientific or economic interest of the state; or
- (C) the public interest; or
- (D) freedom or fairness of election to any Legislature; or
- (E) friendly relations with any foreign state; or
- (F) harmony between religious, racial, social, linguistic or regional groups, castes or communities.

(b) Details of purchase of fresh assets included in para 3(a) (Rs.)

Sl. No.	Name of project/activity	Details of fresh assets	Objective of acquiring fresh assets	Cost of fresh assets (In Rs.)

(c) Foreign contribution transferred to other person/associations before 29.09.2020 (with effect from the operation of the Foreign Contribution (Regulation) Amendment Act, 2020):

Sl. No.	Name of the person/association	Date	Purpose	Amount
(1)	(2)	(3)	(4)	(5)

(d) Total utilisation in the year (Rs.)(a+b+c) 18160800.00

4. Details of unutilised foreign contribution:

(i) Total foreign contribution invested in term Deposits (Rs.):

Sr. No.	Details	Total( in Rs.)
(a)	Opening Balance of FD	0.00
(b)	FD made during the year	0.00

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

(c)	Less: realisation of previous FD	0.00
d	Closing balance of FD	0.00

(ii) Balance of unutilised foreign contribution, in cash/bank, at the end of the year(Rs):

- (a) Cash in hand: 0.00  
 (b) in FC designated bank account: 40480633.00  
 (c) in utilisation bank account(s): 0.00  
 (d) total Rs.(a+b+c): 40480633.00

5. Details of foreigners as Key functionary/working/associated: 0

6. Details of land and building remained unutilised for more than two year:

Sl. No.	Location of land and building	Year of acquisition	Purpose of acquisition	Reason of unutilisation
(1)	(2)	(3)	(4)	(5)

(7) (a) Details of FCRA Account for receipt of foreign contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address( With pincode)	Phone No.	e-mail	IFSC Code	Account number	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
STATE BANK OF INDIA	11 Sansad Marg, New Delhi 110 001	01123374390	fcra.00691@sbi.co.in	SBIN0000691	XXXXXXXX5888	24/03/2021

(b) Details of another FCRA Account(if any,) for keeping or utilising (As on 31st March of the year ending)

Name of the Bank	Branch Address(with Pin code)	Phone No.	e-mail	IFSC Code	Account Number	Date of Opening Account
(1)	(2)	(3)	(4)	(5)	(6)	(7)
RBL BANK	NAZARE COMPLEX, TIKARE ROAD, LINE BAZAR, DHARWAD 580001 DHARWAD KARNATAKA	08362213502	customercare@rblbank.com	RATN0000056	300000580030	03/08/2019

(c) Details of all utilisation bank accounts (if any) for utilisation of Foreign Contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address( With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
RBL BANK	NAZARE COMPLEX, TIKARE ROAD, LINE BAZAR, DHARWAD 580001 DHARWAD KARNATAKA, DHARWAD, Karnataka, Dharwad	08362213502	customercare@rblbank.com	RATN0000056	XXXXXXXXXX0030	03/08/2019

8 \*Whether during the period under report:

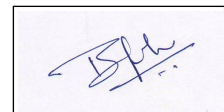
(i)	any foreign contribution was transferred to any FCRA registered association?	No
(ii)	any foreign contribution was transferred to any Non FCRA registered association?	No
(iii)	any functionary of the Association has been prosecuted or convicted under the law of the land?	No
(iv)	any asset created out of foreign contribution is registered in names other than the name of Association?	No
(v)	any domestic contribution has been created in any FCRA Account?	No
(vi)	the Association has received any foreign Contribution in an account other than the designated FCRA receipt Account?	No
(vii)	the Association has utilised foreign contribution for any purpose other than the defined purposes in the FCRA certificate of registration or prior permission?	No
(viii)	the Association has invested any foreign contribution in any speculative activity as defined in rule 4 of the Foreign Contribution (Regulation) Rules, 2011?	No
(ix)	the Association or any of its functionary/office bearer has violated any of the conditions as enumerated under sub-section (4) of section 12 of the Act?	No
(x)	the Association has made expenditure on Administrative expenses exceeding 20 per cent of the foreign contribution received?	No
(xi)	any fixed asset acquired out of foreign contribution has been sold out?	No
(xii)	sale proceed of above fixed asset has been diverted / has not been deposited in FCRA Account?	No
(xiii)	any FD proceeds has been credited in any account other than FCRA Account?	No
(xiv)	any organization/entity not belonging to the Association is being managed/financially supported by the Association?	No
(xv)	the Association has utilised any foreign contribution outside India?	No

\*Note: Wherever the answer of above question is in 'yes', brief details must be provided.

#### Declaration

I/We Benjamin Mathew hereby declare that the above particulars furnished by me are true and correct

I also affirm that the receipt of foreign contribution and its utilisation have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010), and the rules, notifications or orders issued thereunder from time to time and the foreign contribution was utilised for the purpose(s) for which the person/association was granted registration/prior permission by the Central Government.



BENJAMIN MATHEW  
[Name of the Chief Functionary  
(Chief Functionary)]

(Seal of the Association)

