

When any trust or institution registered under 12A has made payment to or provides any service to specified persons in the form of salary, honorarium, consultancy or in any other form, then the organisation has to disclose the payment details or details of services provided in its audit report filed under Form 10B. The below mentioned persons are considered as specified persons as defined under section 13(3) of the Act

- Author/Founder of Trust
- Person who made donation of more than 50,000 rupees
- Trustee or manager of trust
- Relative of Founder, donor, member, trustee and manager
- Any concern in which any of the above person has substantial interest

DO YOU KNOW?



Payment to Specified  
Persons needs  
to be disclosed  
in Form 10B

