

KBCS & CO.
CHARTERED ACCOUNTANTS

194, TARA VILAS APARTMENTS.
DR. MUNJE MARG, DHANTOLI,
NAGPUR - 440012
PHONE NO. (0712) 2447740

AUDITOR'S REPORT

We have audited attached financial statements of the **TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGINEERING & TECHNOLOGY, Mohagaon, Distt. Nagpur** managed by **Vidarbha Bahu-Uddeshiya Shikshan Sanstha, Nagpur** as of and for the year ended on **31st March 23**. These financial statements are the responsibility of the management of the trust. Our responsibility is to express an opinion on these financial statements based on our audits.

We have conducted our audits in accordance with the auditing standards generally accepted in the India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for the designing audit procedure that are appropriate in the circumstances, an audit also includes examining, on test basis, evidences supporting the amounts and the disclosures in the financial statements, assessing accounting principles used and significant estimates made by the management, as well as evaluating the financial statement presentations. We believe that our audits provide the reasonable basis for our opinion.
On the basis of our audits, report that-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief are necessary for the purpose of Audit and for determination of fees by the Authority
2. Proper books of accounts as required by law have been kept.
3. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts maintained.
4. Mercantile Method of accounting is consistently followed by the institution and there is no change carried out during previous year.
5. AS-17, i.e. Segmental Reporting is not applicable as institution is running **MCA** course only.

In our opinion and to the best of our information and according to the explanation given to us, the said Financial Statements gives a true and fair view.

- a) In so far it relates to Balance Sheet of the State of Affairs of the Trust as on 31st March 2023.
- b) In case of Income and Expenditure Account of surplus for the year ended on 31st March 2023.


Place: Nagpur

Date: 23.08.2023

For: KBCS & CO.
CHARTERED ACCOUNTANTS




M. M. BARVE
PARTNER
MEMBERSHIP NO. 038018
F.R. NO. 109255W
UDIN : 23038018BGVRPD1099


Principal
Tulsiramji Gaikwad Patil
College of Engineering &
Technology, Nagpur



TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGINEERING & TECHNOLOGY
MANAGED BY : Vidarbha Bahu-Uddeshiya Shikshan Sanstha.

SCHEDULES OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT FOR
THE YEAR ENDED ON 31ST MARCH 2023.

1. Statement on significant Accounting Policies

I. Accounting Convention

The Account is drawn under historical cost convention on accrual basis and has been prepared in accordance with the applicable Accounting Standards.

II. Revenue Recognition

a) Tuition and Other Student Fees are recognized on accrual basis. Forfeiture of Tuition Fees on cancellation of admission has been recognized as revenue on cancellation of admission.

III. Fixed Assets / Depreciation

Fixed Assets are stated at historical cost. Depreciation on fixed assets is provided on the Written down Value Method as per the Income Tax Act

b) Tuition and Other Student Fees are recognized on accrual basis. Forfeiture of Tuition Fees on cancellation of admission has been recognized as revenue on cancellation of admission.

IV. Investment

Investments are valued at cost.

V. Inventories

Inventories are mainly in the nature of consumables & stationery and are charged to revenue in the year of purchase.


VI. Retirement Benefits

Contribution to Provident Fund is recognized on accrual basis.

2. Notes of Account:

- I. There are no contingent liabilities outstanding as on the balance sheet date
- II. Confirmations from Sundry Creditors, Sundry Advances and Other Debit balances have not been obtained during the audit.
- III. The College is unit of **Vidarbha Bahu-Uddeshiya Shikshan Sanstha** a Registered Public Charitable Trust which has been approved for exemption under the provisions of Section 12 A of the Indian Income Tax Act, 1961.
- IV. The College is engaged in imparting education.

Place : Nagpur
Date : 23.08.2023


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College of Engineering & Technology, Nagpur



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[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
MCA A/C

BALANCE SHEET AS ON 31st MARCH'2023

Funds & Liabilities	Amount	Amount	Assets & Properties	Amount
Depreciation Fund (As per annexure 'AA')		90,78,290.00	Fixed Assets (As per annexure 'AA')	1,06,31,891.10
Sundry Creditors & Other Credit Balances . (As per annexure 'BB')	42,41,562.00	42,41,562.00	Sundry Advances & Other Debit Balance	
			Tution Fee Receivable	49,27,665.00
Vidarbha Bahu-Uddeshiya Shikshan Sanstha		68,32,110.20		
			Excess of Income Over Expenditure	45,25,428.82
			Cash & Bank Balance: Bank of India A/c -125	66,977.28
TOTAL Rs.		2,01,51,962.20	TOTAL Rs.	2,01,51,962.20

PLACE : NAGPUR
DATE : 23/08/2023

AS PER OUR REPORT OF EVEN DATE
FOR: KBCS & CO.
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PARTNER
MEMBERSHIP NO. 038018
F.R. NO. 109255W

[Signature]
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TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGG. & TECHNOLOGY
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
ANNEXURE "AA"
(MCA ACCOUNT)
LIST OF FIXED ASSETS AS ON 31st MARCH'2023

Sr. No	Particulars	At Cost				Depreciation Fund		
		Opening	Addition		Closing	Rate	Opening	Closing
		Balance	Before	After	Balance	(%)	Balance	Balance
		01-04-2022	01.10.2022	01.10.2022	31-03-2023		01-04-2022	31-03-2023
1	Immovable Property							
	Building & Land Development	53,18,378.00	-	-	53,18,378.00	10	40,71,001.00	41,95,739.00
	TOTAL Rs.(A)	53,18,378.00	-	-	53,18,378.00		40,71,001.00	41,95,739.00
	Movable Property							
1	Computer Equipment	34,91,541.00	-	-	34,91,541.00	40	33,77,761.00	34,23,273.00
2	Furniture & Fixture	13,55,518.10	-	-	13,55,518.10	10	10,41,169.00	10,72,604.00
3	Office Equipment	53,500.00	-	-	53,500.00	15	32,773.00	35,882.00
4	Library Books	4,12,954.00	-	-	4,12,954.00	40	3,09,350.00	3,50,792.00
	TOTAL Rs.(B)	53,13,513.10	-	-	53,13,513.10		47,61,053.00	48,82,551.00
	TOTAL Rs.(A+B)	1,06,31,891.10	-	-	1,06,31,891.10		88,32,054.00	90,78,290.00

PLACE : NAGPUR
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ANNEXURE "BB"


LIST OF SUNDRY CREDITOR & OTHER CREDIT BALANCES AS ON 31st MARCH'2023


PARTICULARS	Amount
A. OTHER CURRENT BALANCES & PROVISIONS'	
EPF Payable	4,100.00
Duties & Taxes	1,400.00
Student Liability	5,450.00
Salary Payable	34,02,813.00
Expenses Payable	5,58,805.00
Staff Liability	2,68,994.00
TOTAL Rs.	42,41,562.00

PLACE : NAGPUR
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INCOME AND EXPENDITURE ACCOUNT
MCA A/C
FOR THE YEAR ENDED ON 31st MARCH'2023


EXPENDITURE	AMOUNT	INCOME	AMOUNT
Salaries and Allowances (Refer Annexure B)	1,97,18,346.00	Fees and Fines (Refer Annexure A)	2,30,50,800.00
Remuneration to Visiting faculty	3,41,552.00		
Contingencies (Refer Annexure C)	73,65,660.82	Other Income (Refer Annexure A)	95,566.00
Depreciation A/c (Refer Annexure AA)	2,46,236.00	Excess of Expenditure Over Income	45,25,428.82
TOTAL Rs.	2,76,71,794.82	TOTAL Rs.	2,76,71,794.82

PLACE : NAGPUR
DATE : 23/08/2023


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[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
MCA A/C

RECEIPT & PAYMENT ACCOUNT
FOR THE YEAR ENDED ON 31st MARCH'2023

RECEIPTS	Amount	PAYMENTS	Amount
To Opening Cash & Bank Balance: Bank of India A/c -125	48,951.30	By Salary & Allowances	1,78,58,938.00
To Fees & Fines:	2,24,22,514.00	By Contingencies	70,21,955.82
To Other Income	95,566.00	By Remuneration to Visiting faculty	3,41,552.00
		By Closing Cash & Bank Balance: Bank of India A/c -125	66,977.28
		By Sundry Advances & Other	31,32,035.00
By Vidarbha Bahu-Uddeshiya Shikshan Sanstha	58,54,426.80		
TOTAL Rs.	2,84,21,458.10	TOTAL Rs.	2,84,21,458.10

This is to certify that the above Receipt & Payment A/c has been drawn from the books of accounts duly audited by us and are found to be correct.

PLACE : NAGPUR
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AS PER OUR REPORT OF EVEN DATE
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MCA A/C
ANNEXURE "A"

LIST OF FEES COLLECTED FOR THE YEAR ENDED ON 31st MARCH'2023


PARTICULARS	Amount
FEE & FINES	2,30,50,800.00
OTHER INCOME	
PROSPECTUS & FORM FEE	58,500.00
Student Forum Account	16,200.00
Miscellaneous & Other Fee	18,146.00
Student insurance Charges	2,720.00
	95,566.00
TOTAL Rs.	2,31,46,366.00

ANNEXURE "B"
LIST OF SALARY & ALLOWANCES
FOR THE YEAR ENDED ON 31st MARCH'2023


PARTICULARS	Amount
Teaching	49,13,618.00
Basic Teaching	13,29,627.00
D.P. Teaching	1,43,001.00
CLA Teaching	69,19,507.00
D A 6th Pay	13,91,223.00
H R A 6th Pay	3,83,452.00
Other Allowance(Teaching)	3,24,797.00
TA Teaching	
Total(A)	1,54,05,225.00
Non-Teaching	11,63,882.00
Basic Non Teaching	4,51,691.00
D.P. Non Teaching	1,30,153.00
CLA Non Teaching	13,22,556.00
D A Non Teaching	3,62,782.00
H R A Non Teaching	2,60,614.00
Other Allowance(Non-Teaching)	3,53,843.00
TA Non Teaching	
Total(B)	40,45,521.00
Administrative Charges	46,000.00
Employers Contribution to P. F.	2,21,600.00
TOTAL Rs.(C)	2,67,600.00
GRAND TOTAL Rs.(A+B+c)	1,97,18,346.00

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MCA A/C
ANNEXURE "C"

LIST OF CONTINGENCIES FOR THE YEAR ENDED ON 31st MARCH'2023


PARTICULARS	Amount
Financial Exp.	531.02
Garden Maintainance	3,04,276.00
Sports & Games Exp.	76,069.00
Printing Charges	1,67,351.00
Carting & Octori Expenses	1,76,069.00
Admission Regulating Authority Processing Fees PNS	25,000.00
Advertisement Exp	1,17,459.00
Administrative Expenses	2,72,177.00
Alumni Expenses	1,36,916.00
Petrol Conveyance	1,33,760.00
Computer Consumable Exp.	2,79,468.00
Contractual Payment	2,90,183.00
Training & Placement Exp.	3,46,380.00
Electric Charges	3,22,519.00
Security Services	5,57,737.00
Internet & Web Charges	2,50,981.00
Seminar & Workshop Exp.	2,03,200.00
Fees Regulating Authority	17,316.00
Gathering & Culthural Exp.	3,63,084.00
LAB EXP	2,95,697.00
Stationery Expenses.	3,48,063.00
Office Expenses	38,435.00
Printing & Stationery Exp.	1,29,386.00
Processing & Registration Fees (DTE)	60,000.00
Professional & Consultancy Charges	1,43,509.00
Registration & Processing Fee RTMNU	71,865.00
Postage Expenses	78,929.00
Water Charges	2,39,423.00
Repair & Maintance Furniture	2,09,780.00
Repairs & Maintenance Building	4,15,316.00
Repairs & Maintenance Electrical	1,87,896.00
Telephone, Moble & Postage Exp.	2,28,423.80
Student Uniform	2,12,584.00
Sweeping & Cleaning Exp.	5,26,767.00
Travelling Exp	1,39,111.00
TOTAL Rs.	73,65,660.82

PLACE : NAGPUR
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Tulsiramji Gaikwad Patil College of Engineering & Technology
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]

Calculation of Depreciation on other assets for Academic Year 2024-25- based on the Financial Year 2022-2023

Sr. No	Item	Rate of Deperation	Opening WDV as on 01st April	Aditions upto 30 Sept	Aditions From 01 Oct	Less Deductions	Gross Value	Depreciation	Closing WDV	Distribution of Depreciation in (F)					
										Course (1) e.g. B.E.	Course (2) e.g. MBA	Course (3) e.g. MCA	Course (4) e.g. Mtech	Hospital	Trust
		A	B	C1	C2	D	$E=(B+C1+C2-D)$	$F=(B+C1) \times \frac{A}{2} + C2 \times \frac{A}{2}$	$G=E-F$						
1	Computer	25%	1674590	6854455			8529045	2132261	6396784	2014225	45091	35556	37389	0	0
2	Books	25%	1579012	159122			1738134	434534	1303600	320249	66565	22854	24866	0	0
3	Furniture	15%	10923645	1718044			12641689	1896253	10745436	1761349	68383	44533	21988	0	0
4	Machinery	15%	17094027	3898144			20992171	3148826	17843345	3080355	24980	2936	40555	0	0
Total			31271274	12629765	0	0	43901039	7611874	36289165	7176178	205019	105879	124798	0	0
Total										7611874					

Important Note : A) Basis of computation of depreciation should be Written Down Value (WDV) method.

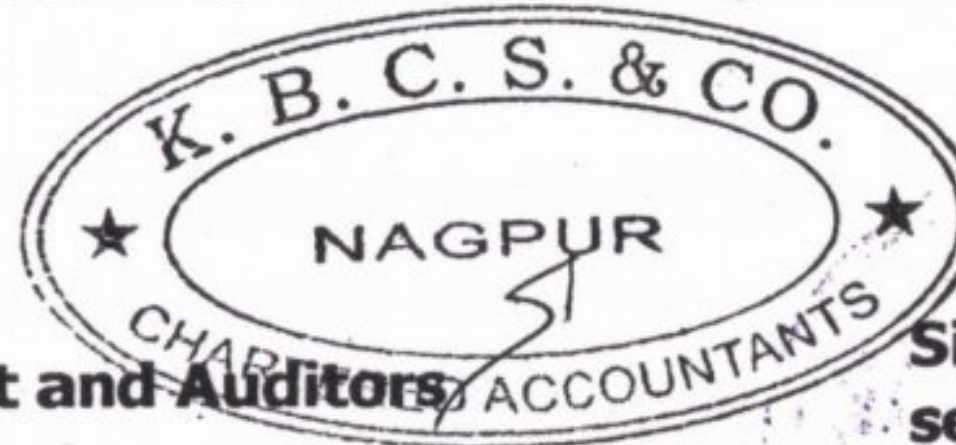
B) Ensure that value of opening WDV in column B is same as closing WDV of the previous financial year i.e. 2021-22 mentioned in application for academic year 2023-2024.

Date

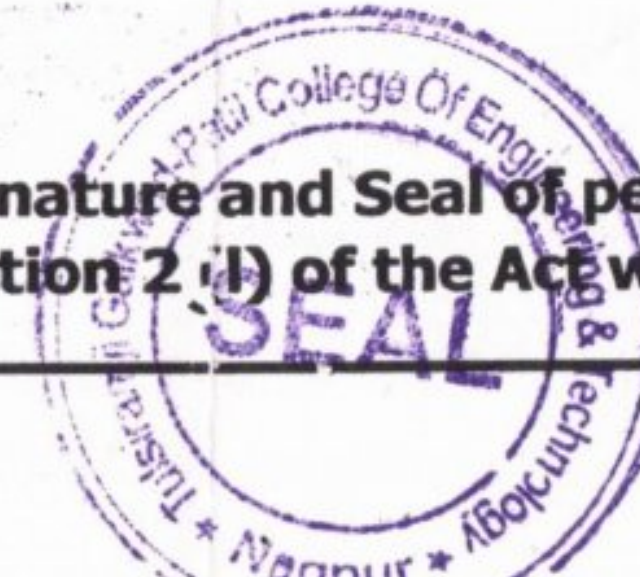
For, K. B. C. S. & CO.
CHARTERED ACCOUNTANTS

Signature and Seal of the certifying Chartered Accountant and Auditors

M.M. BARVE
M. No. 038018
PARTNER



Signature and Seal of person authorised in terms of section 2 (1) of the Act with Code No.



Principal
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