

**RISBUD & CO.,  
CHARTERED ACCOUNTANTS**

**AUDIT REPORT**

We have audited the attached Balance Sheet of Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana having Registration No. F- 569/Bul/83 as at 31<sup>st</sup> March 2022 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of Shri Gajanan Shikshan Sanstha. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. "An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

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

- a) in the case of the Balance Sheet, of the state of affairs of Shri Sant Gajanan Maharaj College Of Engineering, Shegaon, Dist. Buldhana as at 31<sup>st</sup> March 2022, and
- b) in the case of the income and Expenditure Account, of the Surplus for the year ended on that date.

Date : 12-08-2022

Gr. Floor,  
Karmayog Apartments,  
4, BalrajMarg, Dhantoli,  
Nagpur 440012.

UDIN :



For Risbud & Co.,  
Chartered Accountants,

A handwritten signature in blue ink, appearing to be "P. R. RISBUD", written over a horizontal line.

CA P. R. RISBUD  
Memb. No. 033751  
FRN 108840W

RISBUD & CO.

CHARTERED ACCOUNTANTS

SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA

BALANCE SHEET AS AT 31.03.2022.

FUNDS & LIABILITIES	SCH.	AMOUNT (RS.)	AMOUNT (RS.)
<b>FUNDS</b> As per schedule	A		587693356.77
<b>LOANS</b> <b>Secured Loans</b> From World Bank for TEQIP Balance as per last Balance Sheet Less Repaid during the year		18132724.00 2154319.00	15978405.00
<b>LIABILITIES</b> <b>Statutory Liabilities for Scholarship &amp; Prospectus fee</b> <b>For Other Liabilities</b> As per Schedule	B	10048204.25 30253118.41	40301322.66
<b>GRANTS</b> <b>For Unspent Grants(Revenue)</b> Balance as per last Balance Sheet Add During the year Less During the year		993771.00 485790.00 233950.00	1245611.00
<b>For Unspent Grants(Capital)</b> Balance as per last Balance Sheet Add During the year		1191529.00 1272960.00	2464489.00
<b>TOTAL RS.</b>			<b>647683184.43</b>

Date : 12-08-2022

Gr. Floor,  
Karmayog Apartments,  
4, Balraj Marg,  
Dhantoli, Nagpur 440012



As per our report of even date

For Risbud & Co.,  
Chartered Accountants

P. R. RISBUD

Memb. No. 033751  
FRN 108840W

## SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

## SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA

## BALANCE SHEET AS AT 31.03.2022.

PROPERTY & ASSETS	SCH.	AMOUNT (R.S.)	AMOUNT (R.S.)
<b>MOVABLE PROPERTY</b>			286122177.57
<b>College Property</b>			
Balance as per last Balance Sheet		229533650.33	
Additions during the year	C	11262329.24	
		240795979.57	
<b>TEQIP Property</b>			
Balance as per last Balance Sheet		45326198.00	
<b>INVESTMENTS</b>			50825000.00
Fixed Deposits with State Bank of India		50825000.00	
<b>DEPOSITS</b>			3027163.00
Deposits with Organisations		3527163.00	
Less During the year		500000.00	
<b>LOANS &amp; ADVANCES</b>	D		263481583.20
To Employees against Salary as per list		213000.00	
To Shri Gajanan Shikshan Sanstha		259443816.40	
To Interest Receivable		129126.00	
To Employees & Others for Expenses		458628.93	
To Student Cons.Coop.Store		31701.23	
To Advance given to Vendors as per list		2893931.00	
To Customer Receivable		205702.64	
To SGIARC		105677.00	
<b>CURRENT ASSETS</b>			
<b>CLOSING STOCK(Valued &amp; Certified by the Management)</b>			
Fabrication Stock			263086.80
Store Stock			5195058.48
<b>CASH &amp; BANK BALANCES</b>	E		38769115.38
As per Schedule			
<b>Significant Accounting Policies and Notes to Financial Statements</b>	F		
<b>TOTAL RS.</b>			<b>647683184.43</b>

Date : 12-08-2022

Gr. Floor,  
Karmayog Apartments,  
4, Balraj Marg,  
Dhantoli, Nagpur 440012

PRINCIPAL  
Shri Sant Gajanan Maharaj  
College of Engineering, Shegaon.





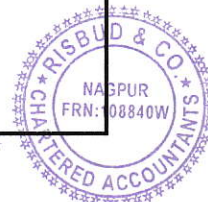
As per our report of even date

For Risbud & Co.,  
Chartered Accountants

P. R. RISBUD

Memb. No. 033751

FRN 108840W

RISBUD & CO. CHARTERED ACCOUNTANTS			
SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA SHRI SANTA GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA			
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2022.			
INCOME	SCH	AMOUNT (RS.)	AMOUNT (RS.)
By Rent			0.00
By Interest on Deposits Bank Interest		1205423.97	1205423.97
By Grants From AICTE		233950.00	233950.00
By Income From Other Sources Fees & Fines Miscellaneous Receipts	G	217819324.22 1072267.11	218891591.33
By Withdrawn From Staff Welfare & Relief Expenses			137069.31
By Deficit - Excess of Expenditure over Income			
<b>TOTAL RS.</b>			<b>220468034.61</b>
EXPENDITURE		AMOUNT (RS.)	AMOUNT (RS.)
To Expenditure in respect of Properties Campus Maintenance General Insurance		4522769.00 3879.00	4526648.00
To Establishment Expenses Pay & Allowances Building Rent Other Educational Expenses		121265717.00 10055221.00 21161299.94	152482237.94
To Depreciation			11029844.22
To Legal Expenses			236775.00
To Surplus- Excess of Income over expenditure			52192529.45
Significant Accounting Policies and Notes to Financial Statements	F		
<b>TOTAL RS.</b>			<b>220468034.61</b>
Date: 12-08-2022		For Risbud & Co., Chartered Accountants,	
 <b>PRINCIPAL</b> Shri Sant Gajanan Maharaj College of Engineering, Shegaon.		 <b>P. R. RISBUD</b> Memb. No. 033751 FRN 108840W	
			

## SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

## SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA

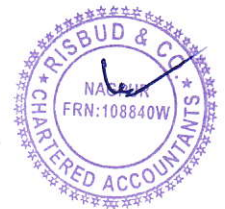
## SCHEDULE "A" FUNDS

	Immovable Property Fund	Movable Property Fund	Corpus Fund	Maintenance Fund	Staff Development Fund	Student Welfare & Scholarship	Alumini Fee Fund	Depreciation Fund	General Fund	Total
Opening Balance as on 01/04/2021	0.00	263359110.28	4455077.00	18598475.00	8020850.69	383305.00	2693480.44	183633745.28	43115460.72	524259504.41
Add Donation Received					80000.00					80000.00
Add Income From Investment										0.00
Add Interest on E-Scholarship SB Account			268548.00							268548.00
Add Transferred from Other Funds								11029844.22		11029844.22
Surplus - Income Expenditure A/c									52192529.45	52192529.45
Other Credits(Trans.of Unutilised Grant)										0.00
<b>Total</b>	<b>0.00</b>	<b>263359110.28</b>	<b>4723625.00</b>	<b>18598475.00</b>	<b>8100850.69</b>	<b>383305.00</b>	<b>2693480.44</b>	<b>194663589.50</b>	<b>95307990.17</b>	<b>587830426.08</b>
Transfer to Other Funds										0.00
Withdrawal for Expenses					137069.31					137069.31
Deficit - Income Expenditure A/c									0.00	0.00
<b>Sub Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>137069.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>137069.31</b>
Balance as on 31-03-2022	0.00	263359110.28	4723625.00	18598475.00	7963781.38	383305.00	2693480.44	194663589.50	95307990.17	587693356.77



**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA****SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA****SCHEDULE B: Statutory Liabilities for Scholarship & Prospectus fees & Other credit balances****FORMING PART OF BALANCE SHEET AS AT 31-03-2022**

<b>PARTICULARS</b>	<b>AMOUNT</b>	<b>AMOUNT</b>
<b>Statutory Liabilities for Scholarship &amp; Prospectus fee</b>		10048204.25
Govt. of India Scholarship	10048204.25	
<b>Other Credit Balances</b>		30253118.41
Students' College Caution Money	4496216.00	
Students' Hostel Caution Money	14174205.00	
General Deposit as per list	3139116.72	
Scholarship Deposit	2950353.00	
University Examination Deposit	1132257.00	
University Valluation Centre	392592.55	
University Examination Fee	866123.00	
Valuation(College Level Exam.)	79987.00	
Vidyarthi Bhojan Yojana	63000.96	
Vendor Payable as per list	2862683.18	
Unnat Bharat Abhiyan A/c	27540.00	
GSLIC Insurance A/c	65044.00	
Training & Placement Caution Money	4000.00	
<b>TOTAL RS.</b>		<b>40301322.66</b>



**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA**

**SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA**

**SCHEDULE "C" - MOVABLE PROPERTY AND DEPRECIATION**

<b>PARTICULARS</b>	<b>ASSET AT COST</b>	<b>BALANCE AS ON 31.03.2021</b>	<b>ADDITIONS DURING THE YEAR</b>	<b>SUBSIDY AGAINST ASSET</b>	<b>TOTAL</b>	<b>RATE OF DEPR.</b>	<b>DEPRE. FOR THE YEAR</b>	<b>BALANCE AS ON 31.03.2022</b>
Computers	20672377.62	3466975.32	1387683.78	0.00	4854659.10	0.25	1213664.78	3640994.33
Add during the year at cost	1387683.78							
<b>Total Cost</b>	<b>22060061.40</b>							
Furniture & Fixture	60170837.36	17567983.36	517889.84	0.00	18085873.20	0.15	2712880.98	15372992.22
Add during the year at cost	517889.84							
<b>Total Cost</b>	<b>60688727.20</b>							
Library Books	19494880.00	1794973.25	45278.00	0.00	1840251.25	0.25	460062.81	1380188.44
Add during the year at cost	45278.00							
<b>Total Cost</b>	<b>19540158.00</b>							
Other Equipments (Including Computers Pheripherals)	129195555.35	34976760.06	9311477.62	0.00	44288237.68	0.15	6643235.65	37645002.03
Add during the year at cost	9311477.62							
<b>Total Cost</b>	<b>138507032.97</b>							
<b>TOTAL Rs.</b>	<b>240795979.57</b>	57806691.99	11262329.24	0.00	69069021.23		11029844.22	58039177.01



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA		
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA		
SCHEDULE "C1" FORMING PART OF SCHEDULE "C"		
ADDITIONS TO COLLEGE MOVABLE PROPERTY		
PARTICULARS	AMOUNT	AMOUNT
<b>Computers</b>		1387683.78
Computers	1387683.78	
<b>Furniture &amp; Fixture</b>		517889.84
Furniture & Fixture	517889.84	
<b>Library Books</b>		45278.00
Library Book	45278.00	
<b>Other Equipments</b>		9311477.62
Electrical Lab.Instruments	355281.00	
Electronics Lab Instrument	227971.57	
Mechanical Lab Insatrument	2726434.00	
IT Lab Instrument	70167.00	
Applied Science Lab Instruments	85901.00	
Office & Other Instruments	390383.05	
Data Centre Lab Instrument	1234870.00	
Audio Vedio Lab Instrument	413000.00	
Sports & Games Instrument	88500.00	
Other Instrument(solar Plant)	3701627.00	
Office & Other Utensils	17343.00	
<b>TOTAL Rs.</b>		<b>11262329.24</b>



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA

SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA

LIST OF INVESTMENTS

SR. NO.	PARTICULARS	BALANCE AS ON 31.03.2022
1	<b>SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING</b> State Bank of India FDR No. 32492676321 State Bank of India FDR No. 36738643992 State Bank of India FDR No. 37811275154 State Bank of India FDR.NO.40709228593 State Bank of India FDR.NO.40709229303 State Bank of India FDR.NO.40709229563 State Bank of India FDR.NO.40709229879 State Bank of India FDR.NO.40709232768	750000.00 25000.00 50000.00 10000000.00 10000000.00 10000000.00 10000000.00 10000000.00
	<b>Total Investment</b>	<b>50825000.00</b>



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA		
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA		
SCHEDULE "D" LOANS & ADVANCES		
PARTICULARS	AMOUNT	AMOUNT
<b>ADVANCES</b>		
<b>Shri Gajanan Shikshan Sanstha</b>		259443816.40
Balance as per Last Balance Sheet	264125996.17	
Add : During the year	4682179.77	
<b>Advance to Employees against salary</b>		213000.00
<b>Advance to Employees &amp; Others for Expenses</b>		3352559.93
Advances to Employees as per list	458628.93	
Advances to Vendors as per list	2893931.00	
<b>Interst Receivable</b>		129126.00
Balance as per Last Balance Sheet	129126.00	
<b>Custmor Receivable</b>		205702.64
SAN Prints Pvt.Ltd.,	164791.64	
BSNL KHAMGAON	40911.00	
<b>SGIARC A/C</b>		105677.00
During the year	105677.00	
<b>Student Cons. Coop.Store</b>		31701.23
During the year	31701.23	
<b>TOTAL ADVANCES Rs.</b>		<b>263481583.20</b>



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA			
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA			
LIST OF SALARY ADVANCE AS ON 31-03-2022			
NAME	DEBIT	CREDIT	BALANCE
MR.J.M.PATIL	75000.00	21000.00	54000.00
MR.P.B.PAIRAG	15000.00	0.00	15000.00
SHRI.R.N.MUKE	15000.00	5000.00	10000.00
MR.ASHISH SANTOSH SHARMA	20000.00	19000.00	1000.00
SHRI.SUBHASH S.PAWAR	100000.00	12000.00	88000.00
SHRI.SANJAY S.KHARARE	30000.00	12000.00	18000.00
SHRI.S.V.DEOKE	15000.00	3000.00	12000.00
SHRI.R.B.PIMPALKAR	10000.00	0.00	10000.00
SHRI.M.D.NALKANDE	5000.00	0.00	5000.00
<b>TOTAL</b>	<b>285000.00</b>	<b>72000.00</b>	<b>213000.00</b>



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA	
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA	
LIST OF GENERAL ADVANCE AS ON 31-03-2022	
NAME OF EMPLOYEE	AMOUNT
SHRI. DESHMUKH	-209.07
SHRI.A.N.DOLAS	50000.00
SHRI.AMOL MENGALE	38081.00
SHRI.G.O.TAYADE	-12.00
SHRI.K.D.GADGIL	28898.00
SHRI.KRISHNA P.SHARMA	125000.00
SHRI.M.J.AWASE	-5334.00
SHRI.P.A.DALKE	40000.00
SHRI.R.N.BOBADE	6211.00
SHRI.SANTOSH B.PATIL	111994.00
SHRI.SURESH PATIL	50000.00
SHRI.V.R.WAKADE	14000.00
<b>TOTAL</b>	<b>458628.93</b>



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA		
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING,SHEGAON DIST.BULDHANA		
LIST OF DEPOSIT AS ON 31-03-2022		
SN.	NAME OF THE	AMOUNT
1	CIVIL COURT	3000.00
2	AMRAVATI UNIVERSITY AMRAVATI	75000.00
3	TELEPHONE EXCHANGE	69581.00
4	M.S.E.B.	1107421.00
5	GARG GAS AGENCY,SHEGAON	55600.00
6	PRASAD PRAKASHAN, PUNE	4000.00
7	ANAND AGENCY, AKOLA	600.00
8	NAGARPARISHAD ,SHEGAON	350.00
9	TAHSHIL OFFICE, SHEGAON	1000.00
10	EMPLOYEEES CREDIT COOP.SOCIETY.,SHEGAON	1401356.00
11	Y.C.M.O.U.	2000.00
12	FLIGHT INDIA,NAGPUR	1000.00
13	DHRIRAJ TRAVELLS	1000.00
14	R.P.F.,NAGPUR	276755.00
15	GIP IIT GAUHATI	2000.00
16	MEDA, PUNE	25000.00
17	N.S.S. BOND	500.00
18	IDEA CELLULAR LTD	1000.00
	<b>TOTAL</b>	<b>3027163.00</b>





SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA		
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA		
SCHEDULE "G" MISCELLANEOUS RECEIPTS		
SR.NO.	PARTICULARS	MISCELLANEOUS RECEIPTS
1	Prospectus sale	175500.00
2	Disc. On Books	17327.00
3	Other Income	118111.22
4	ED Cell Receipts	12,000.00
5	SGTR Receipts	256850.00
6	Dispensary Received	14990.00
7	Scrape Sale	477478.87
8	Round Off	10.02
	<b>TOTAL</b>	<b>1072267.11</b>

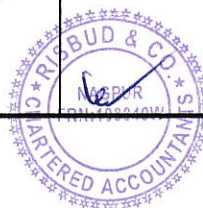


## SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA

## SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA

## SCHEDULE "G" MISCELLANEOUS PAYMENTS

	PARTICULARS	AMOUNT	AMOUNT
	Administration Charges		457809.00
	Carriage Inward		16797.00
	General Expenses		583481.56
	Hostel Expenses		4393747.91
	Training & Placement Expenses		536772.90
	Dispensary Expenses		689.94
	Electrical Expenses		3915953.80
	Printing & Stationary Exp		156872.58
	Sports & Games Expenses		348710.00
	Travelling Expenses		254701.00
	Magazine & Periodical Expenses		22500.00
	Library Expenses		5586.00
	Book Binding Expenses		21245.00
	Registration Fees(Seminar & Workshop)		23900.00
	Membership Fee		113250.00
	AICTE Fees		126770.00
	University Affiliation Fee		150000.00
	Industrial Tour Expenses		3700.00
	College Scholarship		2000.00
	Guest House Expenses		166613.57
	TEQIP loan Interest		732468.00
	SGTR Expenses Account		85395.00
	Telephone Exp.		71851.00
	NSS Expenses		22925.79
	ISO Expenses		30000.00
	Internet Expenses		1287881.85
	Student Amenities Expenses		120731.00
	Bank Charges		42895.07
	Repairs and Maintenance Expenses(Equip.& Other)		1404341.44
	Annual Maintenance		1245545.62
	Writeoff		88044.00
	SAE Chapter Expenses		291865.00
	Electronics Lab.Course Fee Expenses		13200.00
	Mechanical Course Fee Expenses		20000.00
	Computer Lab Course Fee Expenses		85000.00
	Electrical Lab course Fee Expenses		11251.00
	University other Expenses		17197.00
	IEEE Expenses		7050.00
	Advertisement Expenses		529200.00
	Postage Expenses		17260.00
	Alunini Expenses		157.45
	Audit Fee		13200.00
	Pursuit Expenses		73572.00





## SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA

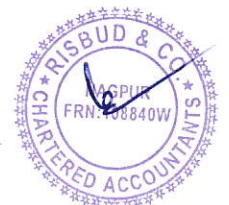
## SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA

## SCHEDULE "G" CAPITAL RECEIPTS &amp; PAYMENTS

PARTICULARS	OTHER CAPITAL PAYMENTS	OTHER CAPITAL RECEIPTS	NET CAPITAL PAYMENTS	NET CAPITAL RECEIPTS
Salary Advances to Employees	375034.00	335534.00	39500.00	0.00
General Advances	5106455.00	4342822.00	763633.00	0.00
University Exam Fee	3223023.00	3912515.00	0.00	689492.00
University Exam Deposite	258750.00	262708.00	0.00	3958.00
MAJI VIDYARTHI BAHUUDESHIYA SANSTHA	813226.00	489486.35	323739.65	0.00
Excess Fee Deposit	2400310.00	2374646.00	25664.00	0.00
General Deposit	2000.00	3000.00	0.00	1000.00
Scholarship Deposit	0.00	150000.00	0.00	150000.00
Shri Gajanan Shikshan Sanstha	24623751.02	29305930.79	0.00	4682179.77
GOI Scho. Deposit	80598620.50	72771107.00	7827513.50	0.00
College Caution Money	521000.00	574900.00	0.00	53900.00
Hostel Caution Money	3781000.00	4886000.00	0.00	1105000.00
Student's Consumer Cooperative Store Account	3732827.71	3705065.00	27762.71	0.00
SGIARC A/C	97817.00	0.00	97817.00	0.00
GSLIC Insurance Account	95919.00	160963.00	0.00	65044.00
AICTE Grants Received (Revenue)	0.00	485790.00	0.00	485790.00
AICTE Grants Received (Capital)	0.00	1272960.00	0.00	1272960.00
Interest Receivable	129126.00	92810.03	36315.97	0.00
Vendor Payable	23884136.25	25299622.43	0.00	1415486.18
Deposit With Organisation	0.00	500000.00	0.00	500000.00
Unutilized Grant	233950.00		233950.00	0.00
Custmor Receivable	424143.08	371603.80	52539.28	0.00
Vidyarthi Bhojan Yojana	16000.00	0.00	16000.00	0.00
Store Stock	13024414.78	11611374.01	1413040.77	0.00
<b>TOTAL RS.</b>	<b>163341503.34</b>	<b>162908837.41</b>	<b>10857475.88</b>	<b>10424809.95</b>



RISBUD & CO. CHARTERED ACCOUNTANTS		
SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA		
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA		
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022		
RECEIPTS	Amount	Amount
<b>CAPITAL RECEIPTS</b>		
<b>Other Earmarked Funds</b>		268548.00
Corpus Fund	268548.00	
Staff Development Fund	80000.00	80000.00
<b>Other Capital Receipts</b>		
As per schedule of Net Receipts / Payments - 'G'		10424809.95
<b>Government Grants</b>		
AICTE Grants	233950.00	233950.00
<b>Investment in FDR</b>		
State Bank Of India (FDR)	60000000.00	60000000.00
<b>REVENUE RECEIPT</b>		
<b>Interest on Bank Deposits</b>		1205423.97
Bank Interest on savings Bank & Fixed Deposits	1205423.97	
<b>Income From Other Sources</b>		
<b>Fees from Students :</b>		217819324.22
Tution Fees	183527469.22	
Development Fees	21730514.00	
College Misc.Fee	67907.00	
Other fees	2461757.00	
Hostel Establishment & Electrical charges	10031677.00	
<b>Miscellaneous Receipts</b>		1072267.11
As per schedule of Net Receipts / Payments - 'G'		1072267.11
<b>OPENING CASH AND BANK BALANCES</b>		19184577.19
Cash at Hand	281658.00	
Khamgaon Urban Co-Op. Bank A/c. No. 23/5524	67611.65	
State Bank Of India A/c. No. 10883876454	7427774.62	
Central Bank Of India A/c. No. 2091959873	1883471.56	
State Bank of India E-Scholarship A/c. No. 31261563385	3542953.25	
State Bank of India GATE Scholarship A/c. No. 31552653224	72130.00	
State Bank of India ED Cell A/c. No. 31265244140	222258.00	
State Bank of India Gratuity A/c. 10883875406	231385.96	
State Bank of India Alumini A/c. 30945323139	12618.00	
State Bank of India TEQIP A/c. No. 10883875326	3121.83	
HDFC Bank Saving A/c.No.50100146439827	252875.80	
State Bank of India Current A/c No.36813411626	508663.07	
Central Bank of India Current A/c No. 3619186902	4672397.95	
SBI MBA A/C No. 30252259373	5657.50	
<b>TOTAL</b>		<b>310288900.44</b>



PAYMENTS	Amount	Amount
<b>CAPITAL PAYMENTS</b>		
<b>Computers</b>		1387683.78
Computer Laboratory Instruments As per Schedule	1387683.78	
<b>Other Asset including Furniture, Instrument, Library Books etc.</b>		9874645.46
As per Schedule	9874645.46	
<b>Other Capital Payments</b>		13011794.88
Repayment of TEQIP Loan	2154319.00	
Other Capital Payment as per Schedule G	10857475.88	
<b>Investment in FDR</b>		90000000.00
State Bank Of India (FDR)	90000000.00	
<b>REVENUE PAYMENTS</b>		
<b>Pay to Staff :</b>		121265717.00
Teachin Staff	74091709.00	
Non Teaching Staff	30829179.00	
Security Payment	10845709.00	
Honorarium paid	104500.00	
Contributory Prov.fund	4941526.00	
Gratuity Contribution Account	453094.00	
<b>Other Revenue Payments</b>		14818644.00
Building Rent	10055221.00	
Campus Maintenance Expenses.	4522769.00	
Legal Expenses	236775.00	
General Insurance	3879.00	
<b>Miscellaneous Payments</b>		21161299.94
As per schedule of Net Receipts / Payments - 'G'		
<b>CLOSING CASH AND BANK BALANCES</b>		38769115.38
Cash at Hand	1460510.00	
Khamgaon Urban Co-Op. Bank A/c. No. 23/5524	69312.65	
State Bank Of India A/c. No. 10883876454	5682788.88	
Central Bank Of India A/c. No. 2091959873	2004523.56	
State Bank of India E-Scholarship A/c. No. 31261563385	20124248.25	
State Bank of India GATE Scholarship A/c. No. 31552653224	74097.00	
State Bank of India ED Cell A/c. No. 31265244140	252207.00	
State Bank of India Gratuity A/c. 10883875406	260816.96	
State Bank of India Alumini A/c. 30945323139	12962.00	
State Bank of India TEQIP A/c. No. 10883875326	3205.83	
HDFC Bank Saving A/c.No.50100146439827	260546.80	
State Bank of India Current A/c No.36813411626	3886099.00	
Central Bank of India Current A/c No. 3619186902	4671984.95	
SBI MBA A/C No. 30252259373	5812.50	
<b>TOTAL</b>		<b>310288900.44</b>

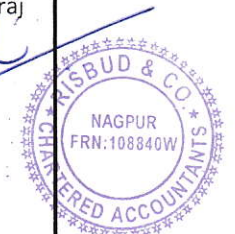
Certified that the figures appearing in the above Receipt and Payment Account of Shri Sant Gajanan Maharaj  
Date: 12-08-2022

Gr. Floor,  
Karmayog Apartments,  
4, Balraj Marg, Dhantoli,  
Nagpur 440 012.

  
PRINCIPAL  
Shri Sant Gajanan Maharaj  
College of Engineering, Shegaon

For Risbud & Co.,  
Chartered Accountants

(CA P. R. Risbud )  
Memb. No. 033751  
FRN 108840W



**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA****SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA****SCHEDULE OF FEES & FINES**

<b>PARTICULARS</b>	<b>DEBIT</b>	<b>CREDIT</b>	<b>AMOUNT</b>
Tuition Fee	2910627.50	186438096.72	183527469.22
Development Fee	248396.00	21978910.00	21730514.00
General Income	0.00	67907.00	67907.00
Establishment Charges	532500.00	4198977.00	3666477.00
Hostel Electric Charges	776000.00	7141200.00	6365200.00
Schedule of Other Fee	521525.00	2983282.00	2461757.00
<b>TOTAL</b>	<b>4989048.50</b>	<b>222808372.72</b>	<b>217819324.22</b>

**SCHEDULE OF OTHER FEES**

<b>PARTICULAR</b>	<b>DEBIT</b>	<b>CREDIT</b>	<b>AMOUNT</b>
Electronics Lab.Course Fee		22100.00	22100.00
Computer Lab. Course Fee		161750.00	161750.00
Electrical Lab Course Fee		214000.00	214000.00
Other Fee		36000.00	36000.00
Workshop & Seminar		111650.00	111650.00
Training & Placement		487140.00	487140.00
ERP Course Fee		70000.00	70000.00
Consultancy		82922.00	82922.00
Conference Fee		58200.00	58200.00
Hostel Prospectus Fee		100.00	100.00
PURSUIT		62150.00	62150.00
Parishkruti		10000.00	10000.00
Language Class Fee		133000.00	133000.00
Sports & Games Fees		704720.00	704720.00
ISTE Fee		4485.00	4485.00
IEI Fee		12535.00	12535.00
IEI (Mech) Fee		24700.00	24700.00
Univ.Migration Fee	34860.00	60630.00	25770.00
Univ. Misc.Fee	486665.00	602200.00	115535.00
PHD Registration Fee		125000.00	125000.00
<b>TOTAL</b>	<b>521525.00</b>	<b>2983282.00</b>	<b>2461757.00</b>



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA			
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA			
SCHEDULE OF PAY & ALLOWANCES			
PARTICULARS	DEBIT	CREDIT	AMOUNT
Teaching Salary	74128403.00	36694.00	74091709.00
Non-Teaching Salary	28681369.00	259642.00	28421727.00
SAP Salary Account	2407452.00	0.00	2407452.00
Security Salary Account	10845709.00	0.00	10845709.00
Honorarium Account	104500.00	0.00	104500.00
Contribution to PF	5015386.00	73860.00	4941526.00
Gratuity Contribution Account	453094.00	0.00	453094.00
<b>TOTAL</b>	<b>121635913.00</b>	<b>370196.00</b>	<b>121265717.00</b>



## SCHEDULE F: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### NATURE OF OPERATIONS

Shri sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldana, is an Educational Institution run by Shri Gajanan Shikshan Sanstha, registered Public Trust having its registration No. F-569/Bul/83. Engineering College runs full time courses viz. BE in Electronics and Telecommunication, Electrical (Electronics and Power) Engineering, Computer Science and Engineering, Mechanical Engineering, Information Technology and postgraduate course – ME in Electrical Engineering, ME in Electronics Engineering, ME in Computer Science, ME in Mechanical Engineering and Master of Business Administration.

### Significant Accounting Policies and Notes to the Accounts

#### a. Basis of Accounting

The financial Statements are prepared under the historical cost convention, on **Mercantile basis of accounting** except in case of fees received from Students. The financial statements are prepared under historical cost convention and are according to generally accepted accounting principles in India.

#### b. Revenue Recognition

Revenue comprises Fees from Students, Bank Interest and Miscellaneous Receipts in the form of fees for other courses. Fees received from students are recorded on receipt basis and fees receivable are not accounted as Income receivable as at the end of the year.

#### c. Fees from Students

Fees from students are collected and then segregated in various heads. Fees are also collected on behalf of University and are paid as per the procedure laid down.

#### d. Interest Income

Interest income is recognized as and when credited by the financial institutions with whom the deposits are kept. However, whenever TDS is made by banks or other organizations from interest payment it is considered on accrual basis. Interest on Savings Bank Account maintained for the GOI Scholarship. Interest earned on this Savings Bank Account is considered as capital receipt and credited to corpus fund.



**e. Miscellaneous Receipts**

Miscellaneous Receipts comprise of fees for other courses run by the college and Income under this head also comprises of incomes received on various heads of Income such as Discount on Books purchased etc. Income under this head is recognized as and when actually received.

**f. Expenditure in respect of Properties**

i) Repairs & Maintenance:

Immovable Properties are owned by the parent organization Shri Gajanan Shikshan Sanstha, Shegaon, Dist. Buldana however maintenance expenses are accounted for under this head. Maintenance Fund is created for meeting out the expenses of repairs but it is not withdrawn as an when the expenditure is incurred.

**g. Building Rent**

Building Rent of Rs. 10055221.00 has been paid to the Parent Organisation-Shri Gajanan Shikshan Sanstha for use of Building. However formal rent agreement has not been entered into with the parent Society.

**h. Establishment Expenses**

Establishment Expenditure comprises of Pay & allowances and contingencies. Contingencies comprise expenses of day to day nature and expenditure on Laboratory consumables and vehicle.

**i. Funds**

The College has formed following funds:

1. Immovable Property Fund
2. Movable Property Fund
3. Corpus Fund
4. Maintenance Fund
5. Staff Development Fund
6. Student's Welfare and Scholarship Fund
7. Alumni Fund and
8. Depreciation Fund
9. General Fund



The Institution has not invested the amount of funds in earmarked investments.

The institution has not prepared the rules for operation of any fund.

The College accepts the money from people for awarding prizes, scholarships etc. Though this amount is not refundable earmarked investment is not made of the equal amount. Instead this amount is shown as liability. The funds collected are kept deposited with Employees Credit Cooperative society and the interest earned is used for the purpose.

**j. Other Credit Balances**

Amounts payable or refundable to students, various organizations are shown under the head Other Credit Balances. Year wise and partywise lists with full particulars and details are not prepared.

**k. Movable Properties**

Movable Properties comprise of Properties owned by the college and by the project TEQIP. Movable properties purchased for the TEQIP are grouped under the head. There is no addition to the movable property of TEQIP during the year. We have not carried out physical verification of the Movable Property. It has been informed that there is no practice of carrying out the physical verification of the Movable Property by the Management at periodical intervals.

**l. Investments**

College has invested surplus funds in fixed deposits with State Bank of India.

**m. Deposits**

The college does not hold the original receipts for having deposited the amounts with various organizations like MSEB, BSNL, University etc.

**n. Loans and Advances**

Loans and Advances comprise of Advance against salary, Advance to Parent Organization, and Other Advances given during the course of activity. It has been informed to us that all the advances are created in the course of normal activity and are good for recovery.



**o. Current Assets**

Current Assets comprise of stock of Fabrication Material, purchased for the properties to be created by Shri Gajanan Shikshan Sanstha, parent organization. Stock mentioned in the Balance Sheet has not been physically verified by us. The management has verified the stock at regular intervals and the discrepancies are accounted for in the books of accounts. Valuation of the Fabrication Material Stock and Stores Stock is not certified by the management.

Date : 12-08-2022



Signature to Schedules "A" to "F"

Risbud & Co.,  
Chartered Accountants,

A handwritten signature in blue ink, appearing to be "P. R. Risbud", written over a horizontal line.

( P. R. RISBUD )  
Memb. 033751  
FRN 108840W