

**P C Bhandari and Co.**

CHARTERED ACCOUNTANTS



"First Floor", Kanchan,  
Bhandari Bhavan, Ramdaspath,  
Akola-444001  
Phone: 0724-2439256, 94221-61138

## 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 2023 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 2023, and
- b) in the case of the income and Expenditure Account, of the Surplus for the year ended on that date.

Date : 07-06-2023

For P C Bhandari & Co.,  
Chartered Accountants,  
FRN 114079W

CA P C Bhandari - Partner  
Memb. No. 039710

UDIN : 23039910BGVXXH8474



[Click Here for Salary Expenses](#)

[Click Here for Excess of Income over expenditure and Depreciation](#)

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

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

## BALANCE SHEET AS AT 31.03.2023.

| FUNDS & LIABILITIES   | SCH. | AMOUNT<br>(RS.)                          | AMOUNT<br>(RS.)        |
|---|------|--|------------------------|
| <b>FUNDS</b><br>As per schedule   | A    |  | 63,23,97,862.30        |
| <b>LOANS</b><br><b>Secured Loans</b><br>From World Bank for TEQIP<br>Balance as per last Balance Sheet<br>Less Repaid during the year   |      | 1,59,78,405.00<br>21,54,319.00           | 1,38,24,086.00         |
| <b>LIABILITIES</b><br><b>Statutory Liabilities for Scholarship</b><br><b>For Other Liabilities</b><br>As per Schedule                   | B    | 2,65,01,964.50<br>3,29,18,195.64         | 5,94,20,160.14         |
| <b>GRANTS</b><br><b>For Unspent Grants(Revenue)</b><br>Balance as per last Balance Sheet<br>Add During the year<br>Less During the year |      | 12,45,611.00<br>3,39,700.00<br>47,146.00 | 15,38,165.00           |
| <b>For Unspent Grants(Capital)</b><br>Balance as per last Balance Sheet<br>Less: During the year  |      | 24,64,489.00<br>2,07,150.00              | 22,57,339.00           |
| <b>TOTAL RS.</b>  |      |  | <b>70,94,37,612.44</b> |

Date : 07-06-2023

Place : Shegaon

As per our report of even date  
For P C Bhandari & Co.,  
Chartered Accountants,  
FRN 114079W

*P. C. Bhandari*

P. C. Bhandari - Partner  
Memb. No. 039710



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

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

## BALANCE SHEET AS AT 31.03.2023.

| PROPERTY & ASSETS  | SCH. | AMOUNT (R.S.)   | AMOUNT (R.S.)          |
|--|------|-----------------|------------------------|
| <b>MOVABLE PROPERTY</b>  |      |                 | 30,03,09,517.95        |
| <b>College Property</b>  |      |                 |                        |
| Balance as per last Balance Sheet  |      | 24,07,95,979.57 |                        |
| Additions during the year  | C    | 1,41,87,340.38  |                        |
|  |      | 25,49,83,319.95 |                        |
| <b>TEQIP Property</b>  |      |                 |                        |
| Balance as per last Balance Sheet  |      | 4,53,26,198.00  |                        |
| <b>INVESTMENTS</b>   |      |                 | 7,58,25,000.00         |
| Fixed Deposits with State Bank of India                                      |      | 7,58,25,000.00  |                        |
| <b>DEPOSITS</b>  |      |                 | 30,27,163.00           |
| Deposits with Organisations  |      | 30,27,163.00    |                        |
| <b>LOANS &amp; ADVANCES</b>  | D    |                 | 25,45,84,383.72        |
| To Employees against Salary as per list                                      |      | 2,22,750.00     |                        |
| To Shri Gajanan Shikshan Sanstha   |      | 25,11,82,256.19 |                        |
| To Employees & Others for Expenses   |      | 5,18,947.93     |                        |
| To Advance given to Vendors as per list                                      |      | 24,59,131.00    |                        |
| To Student Cons.Coop.Store   |      | 31,303.04       |                        |
| To Customer Receivable   |      | 1,69,995.56     |                        |
| <b>INTEREST RECEIVABLE</b>   |      |                 | 12,47,044.00           |
| As per last BalanceSheet   |      | 1,29,126.00     |                        |
|  |      | 11,17,918.00    |                        |
| <b>CURRENT ASSETS</b>  |      |                 |                        |
| <b>CLOSING STOCK(Valued &amp; Certified by the Management)</b>               |      |                 |                        |
| Fabrication Stock  |      |                 | 2,63,086.80            |
| Store Stock  |      |                 | 44,00,559.41           |
| <b>CASH &amp; BANK BALANCES</b>  | E    |                 | 6,97,80,857.56         |
| As per Schedule  |      |                 |                        |
| <b>Significant Accounting Policies<br/>and Notes to Financial Statements</b> | F    |                 |                        |
| <b>TOTAL RS.</b>   |      |                 | <b>70,94,37,612.44</b> |

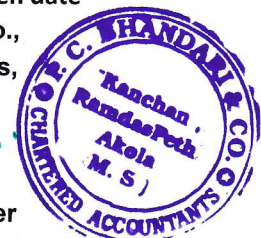
Date : 07-06-2023

Place : Shegaon

  
**PRINCIPAL**  
 Shri Sant Gajanan Maharaj  
 College of Engineering, Shegaon.

As per our report of even date  
 For P C Bhandari & Co.,  
 Chartered Accountants,  
 FRN 114079W

P. C. Bhandari - Partner  
 Memb. No. 039710



**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 31.03.2023.**

| INCOME   | SCH | AMOUNT<br>(RS.)                                     | AMOUNT<br>(RS.)        |
|--|-----|---|------------------------|
| By Interest on Deposits<br>Bank Interest   |     | 52,78,853.17  | 52,78,853.17           |
| By Income From Other Sources<br>Fees & Fines<br>Miscellaneous Receipts                       | G   | 22,49,92,632.50<br>3,38,694.28                      | 22,53,31,326.78        |
| By Deficit - Excess of Expenditure over Income   |     |   |                        |
| <b>TOTAL RS.</b>   |     |   | <b>23,06,10,179.95</b> |
| EXPENDITURE  |     | AMOUNT<br>(RS.)                                     | AMOUNT<br>(RS.)        |
| To Expenditure in respect of<br>Properties<br>Campus Maintenance<br>General Insurance        |     | 64,02,627.00<br>5,332.00                            | 64,07,959.00           |
| To Establishment Expenses<br>Pay & Allowances<br>Building Rent<br>Other Educational Expenses |     | 13,45,03,193.00<br>1,30,07,443.00<br>3,22,88,956.42 | 17,97,99,592.42        |
| To Depreciation  |     |   | 1,15,51,904.09         |
| To Legal Expenses  |     |   | 64,500.00              |
| To Surplus- Excess of Income over expenditure  |     |   | 3,27,86,224.44         |
| Significant Accounting Policies<br>and Notes to Financial Statements                         | F   |   |                        |
| <b>TOTAL RS.</b>   |     |   | <b>23,06,10,179.95</b> |

Date : 07-06-2023

Place : Shegaon

  
**PRINCIPAL**  
**Shri Sant Gajanan Maharaj**  
**College of Engineering, Shegaon.**



As per our report of even date  
For P C Bhandari & Co.,  
Chartered Accountants,  
FRN 114079W

  
**P. C. Bhandari - Partner**  
Memb. No. 039710

**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 Fund | Alumini Fee Fund    | Depreciation Fund      | General Fund           | Total                  |
|--|-------------------------|------------------------|---------------------|-----------------------|------------------------|------------------------------------|---------------------|------------------------|------------------------|------------------------|
| Opening Balance as on 01/04/2022         | -                       | 26,33,59,110.28        | 47,23,625.00        | 1,85,98,475.00        | 79,63,781.38           | 3,83,305.00                        | 26,93,480.44        | 19,46,63,589.50        | 9,53,07,990.17         | 58,76,93,356.77        |
| Add Donation Received                    |                         |                        |                     |                       | 1,74,558.00            |                                    |                     |                        |                        | 1,74,558.00            |
| Add Income From Investment               |                         |                        | 3,47,519.00         |                       |                        |                                    |                     |                        |                        | 3,47,519.00            |
| Add Interest on E-Scholarship SB Account |                         |                        |                     |                       |                        |                                    |                     | 1,15,51,904.09         |                        | 1,15,51,904.09         |
| Add Transferred from Other Funds         |                         |                        |                     |                       |                        |                                    |                     |                        | 3,27,86,224.44         | 3,27,86,224.44         |
| Surplus - Income Expenditure A/c         |                         |                        |                     |                       |                        |                                    |                     |                        |                        |                        |
| <b>Total</b>                             | -                       | <b>26,33,59,110.28</b> | <b>50,71,144.00</b> | <b>1,85,98,475.00</b> | <b>81,38,339.38</b>    | <b>3,83,305.00</b>                 | <b>26,93,480.44</b> | <b>20,62,15,493.59</b> | <b>12,80,94,214.61</b> | <b>63,25,53,562.30</b> |
| Transfer to Other Funds                  |                         |                        |                     |                       |                        |                                    |                     |                        |                        |                        |
| Withdrawal for Expenses                  |                         |                        |                     |                       | 1,55,700.00            |                                    |                     |                        |                        | 1,55,700.00            |
| Deficit - Income Expenditure A/c         |                         |                        |                     |                       |                        |                                    |                     |                        |                        |                        |
| <b>Sub Total</b>                         | -                       | -                      | -                   | -                     | <b>1,55,700.00</b>     | -                                  | -                   | -                      | -                      | <b>1,55,700.00</b>     |
| Balance as on 31-03-2023                 | -                       | <b>26,33,59,110.28</b> | <b>50,71,144.00</b> | <b>1,85,98,475.00</b> | <b>79,82,639.38</b>    | <b>3,83,305.00</b>                 | <b>26,93,480.44</b> | <b>20,62,15,493.59</b> | <b>12,80,94,214.61</b> | <b>63,23,97,862.30</b> |



**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA****SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA****SCHDULE B: Statutory Liabilities for Scholarship & Prospectus fees & Other credit balances****FORMING PART OF BALANCE SHEET AS AT 31-03-2023**

| <b>PARTICULARS</b>  | <b>AMOUNT</b>  | <b>AMOUNT</b>         |
|---|----------------|-----------------------|
| <b>Statutory Liabilities for Scholarship &amp; Prospectus fee</b> |                | 2,65,01,964.50        |
| Govt. of India Scholarship  | 2,65,01,964.50 |                       |
| <b>Other Credit Balances</b>                                      |                | 3,29,18,195.64        |
| Students' College Caution Money                                   | 43,60,716.00   |                       |
| Students' Hostel Caution Money                                    | 1,50,49,205.00 |                       |
| General Deposit as per list                                       | 32,19,130.72   |                       |
| Scholarship Deposit   | 29,95,354.00   |                       |
| University Examination Deposit                                    | 14,05,553.00   |                       |
| University Examination Fee  | 13,11,688.00   |                       |
| Univ. Misc.Fee  | 2,00,090.00    |                       |
| Vidyarthi Bhojan Yojana   | 63,000.96      |                       |
| Vendor Payable as per list  | 37,82,452.96   |                       |
| Unnat Bharat Abhiyan A/c  | 25,260.00      |                       |
| GSLIC Insurance A/c   | 38,492.00      |                       |
| Uni.Study Care Polic  | 1,17,133.00    |                       |
| Maji Vidyarthi Bahuuddeshiya Sanstha                              | 3,50,120.00    |                       |
| <b>TOTAL RS.</b>  |                | <b>5,94,20,160.14</b> |

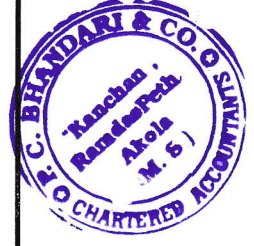


**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA**

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

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

| PARTICULARS  | ASSET AT COST          | BALANCE AS ON<br>31.03.2022 | ADDITIONS<br>DURING THE<br>YEAR | TOTAL                 | RATE OF<br>DEPR. | DEPRE. FOR THE<br>YEAR | BALANCE AS ON<br>31.03.2023 |
|--|------------------------|-----------------------------|---------------------------------|-----------------------|------------------|------------------------|-----------------------------|
| Computers  | 2,20,60,061.40         | 36,40,994.33                | 18,60,511.08                    | 55,01,505.41          | 0.25             | 13,75,376.35           | 41,26,129.05                |
| Add during the year at cost                            | 18,60,511.08           |                             |                                 |                       |                  |                        |                             |
| <b>Total Cost</b>                                      | <b>2,39,20,572.48</b>  |                             |                                 |                       |                  |                        |                             |
| Furniture & Fixture                                    | 6,06,88,727.20         | 1,53,72,992.22              | 47,00,205.10                    | 2,00,73,197.32        | 0.15             | 30,10,979.60           | 1,70,62,217.72              |
| Add during the year at cost                            | 47,00,205.10           |                             |                                 |                       |                  |                        |                             |
| <b>Total Cost</b>                                      | <b>6,53,88,932.30</b>  |                             |                                 |                       |                  |                        |                             |
| Library Books  | 1,95,40,158.00         | 13,80,188.44                | 2,97,571.00                     | 16,77,759.44          | 0.25             | 4,19,439.86            | 12,58,319.58                |
| Add during the year at cost                            | 2,97,571.00            |                             |                                 |                       |                  |                        |                             |
| <b>Total Cost</b>                                      | <b>1,98,37,729.00</b>  |                             |                                 |                       |                  |                        |                             |
| Other Equipments (Including<br>Computers Pheripherals) | 13,85,07,032.97        | 3,76,45,002.03              | 73,29,053.20                    | 4,49,74,055.23        | 0.15             | 67,46,108.28           | 3,82,27,946.94              |
| Add during the year at cost                            | 73,29,053.20           |                             |                                 |                       |                  |                        |                             |
| <b>Total Cost</b>                                      | <b>14,58,36,086.17</b> |                             |                                 |                       |                  |                        |                             |
| <b>TOTAL Rs.</b>                                       | <b>25,49,83,319.95</b> | <b>5,80,39,177.01</b>       | <b>1,41,87,340.38</b>           | <b>7,22,26,517.39</b> |                  | <b>1,15,51,904.09</b>  | <b>6,06,74,613.30</b>       |



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| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA                       |              |                       |
|--|--------------|-----------------------|
| SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING,<br>SHEGAON, DIST. BULDHANA |              |                       |
| SCHEDULE "C1" FORMING PART OF SCHEDULE "C"                                   |              |                       |
| ADDITIONS TO COLLEGE MOVABLE PROPERTY  |              |                       |
| PARTICULARS  | AMOUNT       | AMOUNT                |
| <b>Computers</b>   |              | 18,60,511.08          |
| Computers  | 18,60,511.08 |                       |
| <b>Furniture &amp; Fixture</b>   |              | 47,00,205.10          |
| Furniture & Fixture  | 47,00,205.10 |                       |
| <b>Library Books</b>   |              | 2,97,571.00           |
| Library Book   | 2,97,571.00  |                       |
| <b>Other Equipments</b>  |              | 73,29,053.20          |
| Electronics Lab Instrument   | 9,32,805.20  |                       |
| Electrical Lab.Instruments   | 24,59,204.44 |                       |
| Mechanical Lab Insatrument   | 22,08,998.00 |                       |
| IT Lab Instrument  | 77,451.00    |                       |
| Applied Science Lab Instruments  | 51,208.00    |                       |
| Data Centre Lab Instrument   | 4,03,879.95  |                       |
| Training & Placement Department Instrum                                      | 53,241.60    |                       |
| Office & Other Instruments   | 7,22,864.01  |                       |
| Audio Vedio Lab Instrument   | 23,050.00    |                       |
| Auditorium Instrument  | 2,00,206.00  |                       |
| Other Asset  | 1,90,880.00  |                       |
| Office & Other Utensils  | 5,265.00     |                       |
| <b>TOTAL Rs.</b>   |              | <b>1,41,87,340.38</b> |



**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA****SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA****SCHEDULE "D" LOANS & ADVANCES**

| <b>PARTICULARS</b>                                    | <b>AMOUNT</b>   | <b>AMOUNT</b>          |
|---|-----------------|------------------------|
| <b>ADVANCES</b>                                       |                 |                        |
| <b>Shri Gajanan Shikshan Sanstha</b>                  |                 | 25,11,82,256.19        |
| Balance as per Last Balance Sheet                     | 25,94,43,816.40 |                        |
| Add : During the year                                 | 82,61,560.21    |                        |
| <b>Advance to Employees against salary</b>            |                 | 2,22,750.00            |
| <b>Advance to Employees &amp; Others for Expenses</b> |                 |                        |
| Advances to Employees as per list                     | 5,18,947.93     | 29,78,078.93           |
| Advances to Vendors as per list                       | 24,59,131.00    |                        |
| <b>Interest Receivable</b>                            |                 | 12,47,044.00           |
| As per Last BalanceSheet                              | 1,29,126.00     |                        |
|   | 11,17,918.00    |                        |
| <b>Custmor Receivable</b>                             |                 | 1,69,995.56            |
| SAN Prints Pvt.Ltd.,                                  | 1,29,084.56     |                        |
| BSNL KHAMGAON   | 40,911.00       |                        |
| <b>Student Cons. Coop.Store</b>                       |                 | 31,303.04              |
| During the year                                       | 31,303.04       |                        |
| <b>TOTAL</b>  |                 | <b>25,58,31,427.72</b> |



**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA****SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA****SCHEDULE "E" CASH & BANK BALANCES**

| PARTICULARS   |  | AMOUNT                |
|---|--|-----------------------|
| Cash at Hand  |  | 39,19,392.00          |
| Khamgaon Urban Co-Op. Bank A/c. No. 23/5524               |  | 69,498.65             |
| State Bank Of India A/c. No. 10883876454                  |  | 5,52,94,404.76        |
| Central Bank Of India A/c. No. 2091959873                 |  | 20,61,529.56          |
| State Bank of India E-Scholarship A/c. No. 31261563385    |  | 6,51,639.00           |
| State Bank of India GATE Scholarship A/c. No. 31552653224 |  | 76,118.00             |
| State Bank of India ED Cell A/c. No. 31265244140          |  | 2,63,824.00           |
| State Bank of India Gratuity A/c. 10883875406             |  | 2,76,890.96           |
| State Bank of India Alumini A/c. 30945323139              |  | 13,315.00             |
| State Bank of India TEQIP A/c. No. 10883875326            |  | 3,239.00              |
| HDFC Bank Saving A/c.No.50100146439827                    |  | 2,69,462.80           |
| State Bank of India Current A/c No.36813411626            |  | 22,04,607.38          |
| Central Bank of India Current A/c No. 3619186902          |  | 46,70,963.95          |
| SBI MBA A/C No. 30252259373                               |  | 5,972.50              |
| <b>TOTAL RS.</b>  |  | <b>6,97,80,857.56</b> |



|   |                        |
|---|------------------------|
| <b>SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA</b>                        |                        |
| <b>SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON<br/>DIST. BULDHANA</b> |                        |
| <b>SCHEDULE OF FEES</b>   |                        |
| <b>PARTICULARS</b>  | <b>AMOUNT</b>          |
| Tuition Fee   | 20,34,09,520.50        |
| Development Fee   | 2,11,41,312.00         |
| Schedule of Other Fee   | 4,41,800.00            |
| <b>TOTAL</b>  | <b>22,49,92,632.50</b> |

|                               |                    |
|-------------------------------|--------------------|
| <b>SCHEDULE OF OTHER FEES</b> |                    |
| <b>PARTICULAR</b>             | <b>AMOUNT</b>      |
| Consultancy                   | 14,800.00          |
| PHD Registration Fee          | 4,27,000.00        |
| <b>TOTAL</b>                  | <b>4,41,800.00</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   | Students Literature | 2,69,100.00            |
| 2   | Scrape Sale         | 69,591.44              |
| 3   | Round Off           | 2.84                   |
|   | <b>TOTAL</b>        | <b>3,38,694.28</b>     |



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

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

**SCHEDULE OF PAY & ALLOWANCES**

| <b>PARTICULARS</b>            | <b>AMOUNT</b>          |
|-------------------------------|------------------------|
| Teaching Salary               | 8,15,98,766.00         |
| Non-Teaching Salary           | 3,07,73,531.00         |
| SAP Salary Account            | 27,68,808.00           |
| Security Salary Account       | 1,35,74,930.00         |
| Honorarium Account            | 3,07,650.00            |
| Contribution to PF            | 49,03,534.00           |
| Gratuity Contribution Account | 5,75,974.00            |
| <b>TOTAL</b>                  | <b>13,45,03,193.00</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                          |        | 4,53,499.00  |
|  | PF EDLI Charges                                 |        | 2,08,045.00  |
|  | Carriage Inward                                 |        | 45,987.00    |
|  | General Expenses                                |        | 5,06,050.21  |
|  | Hostel Expenses                                 |        | 59,77,519.60 |
|  | Dispensary Expences                             |        | 1,72,538.41  |
|  | Electrical Expenses                             |        | 90,41,480.17 |
|  | Printing & Stationary Exp                       |        | 2,19,919.99  |
|  | Sports & Games Expenses                         |        | 1,99,099.03  |
|  | Travelling Expenses                             |        | 4,38,715.00  |
|  | Magazine & Periodical Expenses                  |        | 26,250.00    |
|  | Library Expenses                                |        | 33,665.00    |
|  | Library Subscription                            |        | 14,70,790.00 |
|  | Membership Fee                                  |        | 76,699.00    |
|  | AICTE Fees                                      |        | 85,000.00    |
|  | University Affiliation Fee                      |        | 1,51,000.00  |
|  | Industrial Tour Expenses                        |        | 5,881.00     |
|  | Guest House Expenses                            |        | 3,52,983.34  |
|  | TEQIP loan Interest                             |        | 5,49,351.00  |
|  | SGIARC Expenses                                 |        | 2,60,430.50  |
|  | Telephone Exp.                                  |        | 58,175.70    |
|  | NSS Expenses                                    |        | 5,431.58     |
|  | NCC Expenses                                    |        | 37,255.00    |
|  | ISO Expenses                                    |        | 1,26,845.00  |
|  | Internet Expenses                               |        | 5,31,997.83  |
|  | Student Amenities Expenses                      |        | 1,90,667.00  |
|  | Bank Charges                                    |        | 51,033.94    |
|  | Repairs and Maintenance Expenses(Equip.& Other) |        | 31,55,497.71 |
|  | Annual Maintanance                              |        | 33,71,076.28 |
|  | ASH Course Fee Exp                              |        | 15,520.00    |
|  | University other Expenses                       |        | 40,669.00    |
|  | IEEE Expenses                                   |        | 79,466.00    |
|  | ISTE Expenses                                   |        | 15,820.00    |
|  | Advertisement Expenses                          |        | 1,69,037.00  |
|  | Postage Expenses                                |        | 30,439.00    |
|  | Auditorium Expenses                             |        | 900.00       |
|  | Alunini Expenses                                |        | 55.57        |
|  | Audit Fee                                       |        | 23,500.00    |
|  | Gathering Expenses                              |        | 1,11,746.00  |
|  | Pursuit Expenses                                |        | 1,450.00     |
|  | Conference Expenses                             |        | 35,092.00    |
|  | International Conference Expenses               |        | 7,540.00     |
|  | Consultancy Exp.                                |        | 6,650.00     |
|  | ED Cell Exp. Account                            |        | 24,067.00    |
|  | STTP Expence Account                            |        | 2,000.00     |
|  | NBA Expenses                                    |        | 21,283.00    |



| PARTICULARS                                  | AMOUNT      | AMOUNT                |
|--|-------------|-----------------------|
| Workshop & Seminar Expenses                  |             | 1,799.00              |
| Staff Welfare Expenses                       |             | 6,18,955.61           |
| Admission Process Fee Expenses               |             | 2,85,100.00           |
| Fee Regulating Authority Fees                |             | 1,91,670.00           |
| Asset & Material Scraps Ac                   |             | 2,484.48              |
| PHD Registration Expences                    |             | 19,500.00             |
| <b>Vehicle Expenses</b>                      |             | 11,50,526.00          |
| Fuel Expenses                                | 1,83,040.00 |                       |
| Repairs & Maint Vehicle                      | 9,67,486.00 |                       |
| <b>Laboratories Consumable</b>               |             | 16,30,803.47          |
| Electrical Lab Consumable                    | 2,73,664.95 |                       |
| Computer Lab Consumable                      | 3,05,181.75 |                       |
| IT Lab Consumable                            | 1,07,289.33 |                       |
| Electronics Lab Consumable                   | 4,15,863.35 |                       |
| Mechanical Lab. Consumable                   | 4,09,586.19 |                       |
| Applied Science & Humanities Lab. Consumable | 1,12,562.76 |                       |
| Workshop Consumable                          | 369.82      |                       |
| Sap Lab Consumable                           | 455.32      |                       |
| FAB Lab Consumable                           | 5,830.00    |                       |
| <b>TOTAL</b>                                 |             | <b>3,22,88,956.42</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<br>31.03.2023 |
|---------|---|-----------------------------|
| 1       | <b>SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING</b> |                             |
|         | State Bank of India FDR No.32492676321                  | 7,50,000.00                 |
|         | State Bank of India FDR No.36738643992                  | 25,000.00                   |
|         | State Bank of India FDR No.37811275154                  | 50,000.00                   |
|         | State Bank of India FDR No.41477515536                  | 1,50,00,000.00              |
|         | State Bank of India FDR No.41477515207                  | 1,50,00,000.00              |
|         | State Bank of India FDR No.41222890289                  | 1,00,00,000.00              |
|         | State Bank of India FDR No.41477515025                  | 50,00,000.00                |
|         | State Bank of India FDR No.41222890063                  | 1,00,00,000.00              |
|         | State Bank of India FDR No.41477514928                  | 50,00,000.00                |
|         | State Bank of India FDR No.41222889875                  | 1,00,00,000.00              |
|         | State Bank of India FDR No.41477514837                  | 50,00,000.00                |
|         | <b>Total Investment</b>                                 | <b>7,58,25,000.00</b>       |



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

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

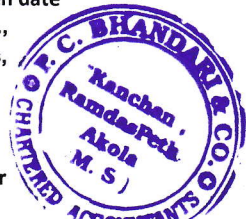
**SCHEDULE "G" CAPITAL RECEIPTS & PAYMENTS**

| PARTICULARS                                  | OTHER CAPITAL PAYMENTS | OTHER CAPITAL RECEIPTS | NET CAPITAL PAYMENTS | NET CAPITAL RECEIPTS  |
|--|------------------------|------------------------|----------------------|-----------------------|
| Salary Advances to Employees                 | 1,85,000.00            | 1,75,250.00            | 9,750.00             | -                     |
| General Advances                             | 54,88,239.00           | 58,62,720.00           | -                    | 3,74,481.00           |
| University Examination Fee                   | 58,50,724.00           | 62,96,289.00           | -                    | 4,45,565.00           |
| University Examination Deposite              | 2,81,484.00            | 5,54,780.00            | -                    | 2,73,296.00           |
| Maji Vidyarthi Bahuuddeshiya Sanstha         | 8,238.00               | 3,58,358.00            | -                    | 3,50,120.00           |
| Excess Fee Deposit                           | 21,89,509.00           | 21,93,523.00           | -                    | 4,014.00              |
| General Deposit                              | -                      | 76,000.00              | -                    | 76,000.00             |
| Scholarship Deposit                          | -                      | 45,001.00              | -                    | 45,001.00             |
| Shri Gajanan Shikshan Sanstha                | 4,68,81,519.11         | 5,51,43,079.32         | -                    | 82,61,560.21          |
| GOI Scholarship Deposit                      | 6,87,43,710.50         | 8,51,97,470.75         | -                    | 1,64,53,760.25        |
| College Caution Money                        | 7,10,500.00            | 5,75,000.00            | 1,35,500.00          | -                     |
| Hostel Caution Money                         | 32,70,000.00           | 41,45,000.00           | -                    | 8,75,000.00           |
| Student's Consumer Cooperative Store Account | 38,55,838.81           | 38,56,237.00           | -                    | 398.19                |
| SGIARC A/C                                   | 1,54,753.50            | 2,60,430.50            | -                    | 1,05,677.00           |
| GSLIC Insurance Account                      | 2,83,280.00            | 2,56,728.00            | 26,552.00            | -                     |
| AICTE Grants Received (Revenue)              | 1,300.00               | -                      | 1,300.00             | -                     |
| AICTE Grants                                 | 2,07,150.00            | -                      | 2,07,150.00          | -                     |
| SGBAU Grant                                  | 45,846.00              | 3,39,700.00            | -                    | 2,93,854.00           |
| Interest Receivable                          | 12,47,044.00           | 1,29,126.00            | 11,17,918.00         | -                     |
| University Valuation Centre                  | 3,92,592.55            | -                      | 3,92,592.55          | -                     |
| Valuation(College Level Exam.)               | 79,987.00              | -                      | 79,987.00            | -                     |
| T&P Caution Money                            | 4,000.00               | -                      | 4,000.00             | -                     |
| Vendor Payable                               | 2,61,33,911.76         | 2,70,53,681.54         | -                    | 9,19,769.78           |
| Unnat Bharat Abhiyan A/c                     | 2,280.00               | -                      | 2,280.00             | -                     |
| Uni.Study Care Polic                         | 3,49,137.00            | 4,66,270.00            | -                    | 1,17,133.00           |
| Custmor Receivable                           | 4,43,034.20            | 4,78,741.28            | -                    | 35,707.08             |
| Staff welfare & Relief Fund                  | 1,55,700.00            | 1,74,558.00            | -                    | 18,858.00             |
| University Miscellenous Fee                  | 3,86,110.00            | 5,86,200.00            | -                    | 2,00,090.00           |
| Store Stock                                  | 3,92,18,224.35         | 4,00,12,723.42         | -                    | 7,94,499.07           |
| <b>TOTAL RS.</b>                             | <b>20,65,69,112.78</b> | <b>23,42,36,866.81</b> | <b>19,77,029.55</b>  | <b>2,96,44,783.58</b> |

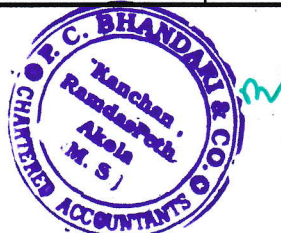


| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA                    |                 |                        |
|--|-----------------|------------------------|
| SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON DIST. BULDHANA |                 |                        |
| RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023            |                 |                        |
| RECEIPTS   | Amount          | Amount                 |
| <b>CAPITAL RECEIPTS</b>  |                 |                        |
| <b>Other Earmarked Funds</b>   |                 | 3,47,519.00            |
| Corpus Fund  | 3,47,519.00     |                        |
| <b>Other Capital Receipts</b>  |                 | 2,96,44,783.58         |
| As per schedule of Net Receipts / Payments - 'G'                         |                 |                        |
| <b>Investment in FDR</b>   |                 | 13,57,50,000.00        |
| State Bank Of India (FDR)  | 13,57,50,000.00 |                        |
| <b>REVENUE RECEIPT</b>   |                 |                        |
| <b>Interest on Bank Deposits</b>   |                 | 52,78,853.17           |
| Bank Interest on savings Bank & Fixed Deposits                           | 52,78,853.17    |                        |
| <b>Income From Other Sources</b>   |                 | 22,49,92,632.50        |
| <b>Fees from Students :</b>  |                 |                        |
| Tution Fees  | 20,34,09,520.50 |                        |
| Development Fees   | 2,11,41,312.00  |                        |
| Other fees   | 4,41,800.00     |                        |
| <b>Miscellaneous Receipts</b>  |                 | 3,38,694.28            |
| As per schedule of Net Receipts / Payments - 'G'                         |                 |                        |
| <b>OPENING CASH AND BANK BALANCES</b>                                    |                 | 3,87,69,115.38         |
| Cash at Hand   | 14,60,510.00    |                        |
| Khamgaon Urban Co-Op. Bank A/c. No. 23/5524                              | 69,312.65       |                        |
| State Bank Of India A/c. No. 10883876454                                 | 56,82,788.88    |                        |
| Central Bank Of India A/c. No. 2091959873                                | 20,04,523.56    |                        |
| State Bank of India E-Scholarship A/c. No. 31261563385                   | 2,01,24,248.25  |                        |
| State Bank of India GATE Scholarship A/c. No. 31552653224                | 74,097.00       |                        |
| State Bank of India ED Cell A/c. No. 31265244140                         | 2,52,207.00     |                        |
| State Bank of India Gratuity A/c. 10883875406                            | 2,60,816.96     |                        |
| State Bank of India Alumini A/c. 30945323139                             | 12,962.00       |                        |
| State Bank of India TEQIP A/c. No. 10883875326                           | 3,205.83        |                        |
| HDFC Bank Saving A/c.No.50100146439827                                   | 2,60,546.80     |                        |
| State Bank of India Current A/c No.36813411626                           | 38,86,099.00    |                        |
| Central Bank of India Current A/c No. 3619186902                         | 46,71,984.95    |                        |
| SBI MBA A/C No. 30252259373  | 5,812.50        |                        |
| <b>TOTAL</b>   |                 | <b>43,51,21,597.91</b> |



| 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, 2023   |                 |                        |
| PAYMENTS  | Amount          | Amount                 |
| <b>CAPITAL PAYMENTS</b>   |                 |                        |
| <b>Computers</b>  |                 | 18,60,511.08           |
| Computer Laboratory Instruments<br>As per Schedule  | 18,60,511.08    |                        |
| <b>Other Asset including Furniture, Instrument, Library Books etc.</b>  |                 | 1,23,26,829.30         |
| As per Schedule   | 1,23,26,829.30  |                        |
| <b>Other Capital Payments</b>   |                 | 41,31,348.55           |
| Repayment of TEQIP Loan   | 21,54,319.00    |                        |
| Other Capital Payment as per Schedule G   | 19,77,029.55    |                        |
| <b>Investment in FDR</b>  |                 | 16,07,50,000.00        |
| State Bank Of India (FDR)   | 16,07,50,000.00 |                        |
| <b>REVENUE PAYMENTS</b>   |                 |                        |
| <b>Pay to Staff :</b>   |                 | <b>13,45,03,193.00</b> |
| Teaching Staff  | 8,15,98,766.00  |                        |
| Non Teaching Staff  | 3,35,42,339.00  |                        |
| Security Payment  | 1,35,74,930.00  |                        |
| Honorarium paid   | 3,07,650.00     |                        |
| Contributory Prov.fund  | 49,03,534.00    |                        |
| Gratuity Contribution Account   | 5,75,974.00     |                        |
| <b>Other Revenue Payments</b>   |                 | 1,94,79,902.00         |
| Building Rent   | 1,30,07,443.00  |                        |
| Campus Maintenance Expenses.  | 64,02,627.00    |                        |
| Legal Expenses  | 64,500.00       |                        |
| General Insurance   | 5,332.00        |                        |
| <b>Miscellaneous Payments</b>   |                 | 3,22,88,956.42         |
| As per schedule of Net Receipts / Payments - 'G'  |                 |                        |
| <b>CLOSING CASH AND BANK BALANCES</b>   |                 | 6,97,80,857.56         |
| Cash at Hand  | 39,19,392.00    |                        |
| Khamgaon Urban Co-Op. Bank A/c. No. 23/5524   | 69,498.65       |                        |
| State Bank Of India A/c. No. 10883876454  | 5,52,94,404.76  |                        |
| Central Bank Of India A/c. No. 2091959873   | 20,61,529.56    |                        |
| State Bank of India E-Scholarship A/c. No. 31261563385  | 6,51,639.00     |                        |
| State Bank of India GATE Scholarship A/c. No. 31552653224   | 76,118.00       |                        |
| State Bank of India ED Cell A/c. No. 31265244140  | 2,63,824.00     |                        |
| State Bank of India Gratuity A/c. 10883875406   | 2,76,890.96     |                        |
| State Bank of India Alumini A/c. 30945323139  | 13,315.00       |                        |
| State Bank of India TEQIP A/c. No. 10883875326  | 3,239.00        |                        |
| HDFC Bank Saving A/c.No.50100146439827  | 2,69,462.80     |                        |
| State Bank of India Current A/c No.36813411626  | 22,04,607.38    |                        |
| Central Bank of India Current A/c No. 3619186902  | 46,70,963.95    |                        |
| SBI MBA A/C No. 30252259373   | 5,972.50        |                        |
| <b>TOTAL</b>  |                 | <b>43,51,21,597.91</b> |
| <p>Certified that the figures appearing in the above Receipt and Payment Account of Shri Sant Gajanan Maharaj College of<br/> Date : 07-06-2023</p> <p>Place : Shegaon</p> <p>As per our report of even date<br/> For P C Bhandari &amp; Co.,<br/> Chartered Accountants,<br/> FRN 114079W</p> <p><i>P. C. Bhandari</i><br/> P. C. Bhandari - Partner<br/> Memb. No. 039710</p>  |                 |                        |

| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA                     |                     |
|---|---------------------|
| SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING,SHEGAON<br>DIST.BULDHANA |                     |
| LIST OF GENERAL ADVANCE AS ON 31-03-2023                                  |                     |
| NAME OF VENDOR  | AMOUNT              |
| AAVA INTERNATIONAL,CHIANA   | 30.00               |
| AKASH OFSET,AKOLA   | 3,14,976.00         |
| ALLIED GLASSES PVT.LTD.,MEERUT  | (2.00)              |
| AMAZON INDIA PVT.LTD.   | 9,000.00            |
| ANAND AGENCIES  | 658.00              |
| ARK INFOSOLUTION PVT.LTD  | 5,00,000.00         |
| ASSOCIATION OF INDIA  | 925.00              |
| BALAJI ALU-SOL(INDIA)PVT.LTD.,SECUNDERABAD                                | 35,547.00           |
| BENGAL ELECTRICAL   | 3,60,000.00         |
| BENN ELECTRICAL PVT LTD, MIRA THANE                                       | 72,000.00           |
| BPL TELECOM   | 71,580.00           |
| CONVER SYS ON PURNA RIVER   | 500.00              |
| DHIRAJ TRAVELLES  | 1,000.00            |
| DIRECTOR INS  | 3,000.00            |
| DR.AMBEDKAR INST.,BOMBAY  | 1,000.00            |
| EQUAL Business  | 1,94,000.00         |
| EVEREST INFO  | 8,790.00            |
| GOVERNER OF INDIA MINISTRY OF SCIENCE                                     | 1,500.00            |
| GUKSS INDUSTRIES  | 313.00              |
| HINDUSTAN PRAKASHAN,MUMBAI  | 4,500.00            |
| KIRLOSKAR BROTHERS  | (1.00)              |
| KITS N SPARE  | 4,835.00            |
| KOSHI MOTORS & FABRICATION PVT. LTD                                       | 30,485.00           |
| KOTAWALA TRADERS  | 9,400.00            |
| NOVELTY STORES,AMRAVATI   | 4,500.00            |
| NXG LABS PVT LTD,PUNE   | 1,71,000.00         |
| PINNACLE TELE SERVICES PVT.LTD.,NAGPUR                                    | 13,680.00           |
| PRASAD PRAKASHAN PUNE   | 2,500.00            |
| RASHMIKA TRAVELLS   | 1,67,504.00         |
| READERS DIGEST,MUMBAIbai  | 999.00              |
| SHREE MORYA ENTERPRISES,PUNE  | 85,000.00           |
| SSQUARE INNOVATION PUNE   | 1,73,093.00         |
| SUPER-TECH EQUIPMENTS,SANGLI  | 1,72,600.00         |
| TECHOLABZ,ERANDWANE,PUNE  | 28,500.00           |
| TERI, NEW DELHI   | 1,245.00            |
| TIRTH POLYMERS  | (1.00)              |
| UBITECH SOLUTIONS PVT LTD.  | 8,275.00            |
| UNIQUE MARKETING  | 5,700.00            |
| VERMA BOOKS   | 500.00              |
| <b>TOTAL</b>  | <b>24,59,131.00</b> |



| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA     |                    |
|---|--------------------|
| SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON |                    |
| LIST OF GENERAL ADVANCE AS ON 31-03-2023                  |                    |
| NAME OF EMPLOYEE  | AMOUNT             |
| SHRI.A.N.DOLAS  | 50,000.00          |
| SHRI.AJAYKUMAR DAMRAL                                     | 33,644.00          |
| SHRI.AMOL MENGALE   | 38,081.00          |
| SHRI.DESHMUKH   | (209.07)           |
| SHRI.G.O.TAYADE   | (12.00)            |
| SHRI.K.D.GADGIL   | 28,898.00          |
| SHRI.KRISHNA P.SHARMA                                     | 1,25,000.00        |
| SHRI.M.J.AWASE  | (5,334.00)         |
| SHRI.P.A.DALKE  | 40,000.00          |
| SHRI.R.N.BOBADE   | 5,564.00           |
| SHRI.S.P.BADAR  | 6,822.00           |
| SHRI.SANTOSH B.PATIL                                      | 1,11,994.00        |
| SHRI.SURESH PATIL   | 50,000.00          |
| SHRI.U.A.JAWADEKAR  | 9,000.00           |
| SHRI.V.R.WAKADE   | 14,000.00          |
| SHRI.V.S BHARSAKLE  | 11,500.00          |
| <b>TOTAL</b>  | <b>5,18,947.93</b> |

|                            |                     |
|----------------------------|---------------------|
| Advance given to Vendor    | 24,59,131.00        |
| Advance given to Employees | 5,18,947.93         |
| <b>TOTAL</b>               | <b>29,78,078.93</b> |



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| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA                       |                        |                    |
|---|------------------------|--------------------|
| SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON<br>DIST. BULDHANA |                        |                    |
| LIST OF SALARY ADVANCE AS ON 31-03-2023                                     |                        |                    |
| SR. NO.   | NAME                   | BALANCE            |
| 1   | SHRI.J.M.PATIL         | 42,000.00          |
| 2   | SHRI.P.B.PAIRAG        | 15,000.00          |
| 3   | SHRI.R.N.MUKE          | 10,000.00          |
| 4   | SHRI.V.M.MUMDALE       | 23,000.00          |
| 5   | SHRI.SUBHASH S.PAWAR   | 64,000.00          |
| 6   | SHRI.SANJAY V.PATIL    | 22,000.00          |
| 7   | SHRI.N.V.WASU          | 9,000.00           |
| 8   | MR.A.B.NAEEM           | 2,000.00           |
| 9   | SHRI.SHAMRAO K.SHELKE  | 1,250.00           |
| 10  | SHRI.RAMDAS BRAMHANKAR | 3,000.00           |
| 11  | SHRI.S.S.LADHE         | 25,000.00          |
| 12  | SHRI.SANTOSH B.AMLE    | 4,000.00           |
| 13  | SHRI.M.D.NALKANDE      | 2,500.00           |
|   | <b>TOTAL</b>           | <b>2,22,750.00</b> |



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| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA                       |                                       |                     |
|---|---------------------------------------|---------------------|
| SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON<br>DIST. BULDHANA |                                       |                     |
| LIST OF DEPOSIT AS ON 31-03-2023  |                                       |                     |
| SN.   | NAME OF THE                           | AMOUNT              |
| 1   | CIVIL COURT                           | 3,000.00            |
| 2   | AMRAVATI UNIVERSITY AMRAVATI          | 75,000.00           |
| 3   | TELEPHONE EXCHANGE                    | 69,581.00           |
| 4   | M.S.E.B.                              | 11,07,421.00        |
| 5   | GARG GAS AGENCY, SHEGAON              | 55,600.00           |
| 6   | PRASAD PRAKASHAN, PUNE                | 4,000.00            |
| 7   | ANAND AGENCY, AKOLA                   | 600.00              |
| 8   | NAGARPARISHAD ,SHEGAON                | 350.00              |
| 9   | TAHSHIL OFFICE, SHEGAON               | 1,000.00            |
| 10  | EMPLYEES CREDIT COOP.SOCIETY.,SHEGAON | 14,01,356.00        |
| 11  | Y.C.M.O.U.                            | 2,000.00            |
| 12  | FLIGHT INDIA, NAGPUR                  | 1,000.00            |
| 13  | DHRIRAJ TRAVELLS                      | 1,000.00            |
| 14  | R.P.F., NAGPUR                        | 2,76,755.00         |
| 15  | GIP IIT GAUHATI                       | 2,000.00            |
| 16  | MEDA, PUNE                            | 25,000.00           |
| 17  | N.S.S. BOND                           | 500.00              |
| 18  | IDEA CELLULAR LTD                     | 1,000.00            |
|   | <b>TOTAL</b>                          | <b>30,27,163.00</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 **cash basis of accounting** except in case of interest income. All major expenses and revenue including grants are recognized when the payments are actually made, or cash is received / collected respectively.

#### b. Revenue Recognition

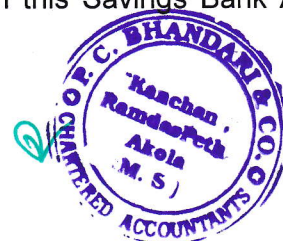
Revenue comprises Fees from Students, Bank Interest and Miscellaneous Receipts in the form of fees for other courses. Revenue is recognized as and when the cash is actually received.

#### 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.1,30,07,443 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.

**Signature to Schedules "A" to "F"**

**Date : 07-06-2023**

**"Kanchan", Bhandari Bhavan  
First Floor, Ramdas Peth  
Akola (M.S.) Pin 444 001.**

**For P C Bhandari & Co.,  
Chartered Accountants,  
FRN 114079W**

*P. C. Bhandari*  
**CA P C Bhandari  
Memb. No. 039710**

