

**Amrutvahini College of Engineering,
Amrutnagar, Tal-Sangamner**



**Audit Report
2019-2020**

AMRUTVAHINI COLLEGE OF ENGINEERING

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

RECEIPTS	SCH	AMOUNT	PAYMENTS	SCH	AMOUNT
Opening Balance	1	2,09,22,911.71	Expenditure in respect of		
Interest Income			Properties		
Bank Interest		59,37,288.00	- Building Usage Charges		1,35,00,000.00
Income from Fees			- Building Insurance		49,491.00
Tuition Fee		24,60,02,140.75	Establishment Expenses	2	1,57,04,207.60
Development Fee		2,54,43,294.00	Audit Fees		4,02,380.00
Other Fees & Receipts		59,58,113.00	Expenditure on Objects of the		
		27,74,03,547.75	Trust		
Deductions	4	7,51,03,521.00	Educational	3	23,49,62,643.00
Investments and Deposits			Deductions	4	7,50,52,961.00
Fixed Deposit		10,65,94,973.00	Investments and Deposits		
Advances	5	23,73,99,070.50	Fixed Deposit		8,50,00,000.00
			Advances	5	24,00,27,657.50
			Fixed Assets	6	1,43,88,032.00
			Closing Balance	1	4,42,73,939.77
TOTAL		72,33,61,311.96	TOTAL		72,33,61,311.96


FOR AMRUTVAHINI COLLEGE OF ENGINEERING

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W


PRINCIPAL
Amrutvahini College of Engg.
SANGAMNER-422 608
Dist. Ahmednagar (M.S.)

PLACE : SANGAMNER

DATE : 26 NOVEMBER 2020


CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



AMRUTVAHINI COLLEGE OF ENGINEERING

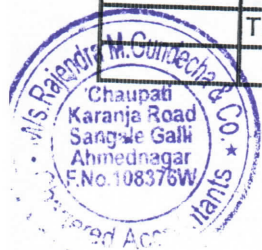
SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 1 : CASH AND BANK BALANCES

SR NO	PARTICULARS	OPENING BALANCE	CLOSING BALANCE
1	Cash	1,792.00	16,544.50
2	A.D.C.C.BANK (70) A/C	2,01,684.10	35,684.10
3	Amrutvahini Bank	14,16,866.51	5,99,208.51
4	Amrutvahini Bank (Current)	4,83,219.62	1,28,97,258.62
5	Bank of Baroda	42,020.97	43,452.97
6	Bank of Maharashtra	14,77,430.40	28,39,649.40
7	Cap Director Sangamner	18,195.76	1,88,582.91
8	Axis Bank	66,94,263.97	19,76,795.19
9	State Bank Of India Sangamner (Currunt)	12,062.00	5,52,416.00
10	Union Bank of India	32,97,359.53	2,26,86,793.28
11	Union Bank Of India(Curunt) Net A/c	72,78,016.85	24,37,554.29
	Total	2,09,22,911.71	4,42,73,939.77

SCHEDULE NO.- 5 : LOANS AND ADVANCES

SR NO	PARTICULARS	RECEIPTS	PAYMENTS
1	Loan from Others (Inter-Unit) Amrutvahini Sanstha	4,67,73,982.00	5,99,25,787.00
	For Rent & Other Deposits		
1	Anamat	2,920.00	
2	A.C.O. Engg G.A. Fees	5,06,500.00	21,000.00
3	Library & Laboratory Deposit	6,000.00	15,26,000.00
	Contractor Deposit	2,22,192.00	7,47,622.00
	Student Deposit	62,59,841.50	63,31,269.75
	For Sundry Credit Balances		
1	Bills Payable	67,971.00	61,301.00
2	University Payable	1,33,79,263.00	91,49,458.00
3	Unpaid Salary	32,629.00	15,114.00
4	Scholarship	15,59,11,680.00	15,46,33,911.75
	Advance to Employees	19,77,262.00	25,57,634.00
	Advance to Others (TDS)		
1	Advance against Purchases	1,03,17,644.00	12,86,025.00
2	Contractor Advance	19,41,186.00	31,54,350.00
3	Prepaid Expenses	-	1,02,514.00
4	TDS	-	5,15,671.00
	Total	23,73,99,070.50	24,00,27,657.50



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 2 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement and Publicity		13,61,267.00
Admission Work Exp		10,33,893.00
Bank Charges & Commission		2,05,994.69
Repairs & Maintenance		
Repairs & Maintenance to Electricals	4,78,713.00	
Repairs & Maintenance to Building	15,58,458.00	
Repairs & Maintenance to Garden	6,88,995.00	
Repairs & Maintenance to Furniture	72,803.00	
Repairs & Maintenance to Computers	43,757.00	28,42,726.00
Donation Expenses		71,000.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	17,91,212.00	-
Vehicle Insurance Expenses	1,48,749.00	
Vehicle Taxes	93,950.00	20,33,911.00
Electricity Expenses		
Electricity Charges	38,54,835.00	
Generator Exp	29,898.00	38,84,733.00
Administrative & General Expenses		
Office Expenses	13,55,905.00	
Postage, Telephone & Internet Expenses	6,23,514.00	
Printing & Stationary	20,68,778.00	
Xerox Exp	2,22,486.00	42,70,683.00
Total		1,57,04,207.69



AMRUTVAHINI COLLEGE OF ENGINEERING

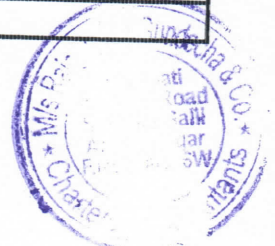
SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 3 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	19,76,01,959.00	
Contribution to P.F. & Pension Fund	83,47,209.00	
Gratuity Expenses	1,20,97,384.00	
Staff Welfare Expenses	1,44,244.00	21,81,90,796.00
Remuneration Expenses		5,93,285.00
Fees paid to Statutory Authorities		9,10,955.00
Consumables & Laboratory Expenses		11,97,507.00
Security Expenses		1,55,237.00
Newspapers, Periodicals & Journals		15,04,948.00
Examination Expenses		2,48,452.00
Cleaning & Sanitation Expenses		20,89,500.00
Travelling & Conveyance		6,92,896.00
Student Related Expenses		93,79,067.00
Total		23,49,62,643.00

SCHEDULE NO.- 4 : DEDUCTIONS FROM SALARY

SR NO	PARTICULARS	RECEIPTS	PAYMENTS
1	Bank Loan	1,71,23,629.00	1,71,23,629.00
2	CTD	1,98,000.00	1,98,000.00
3	HRA	6,43,860.00	6,43,860.00
4	Income-tax (TDS)	83,35,059.00	83,35,059.00
5	Professional Tax	14,47,425.00	13,75,025.00
6	Provident Fund	4,35,60,196.00	4,35,60,196.00
7	Electricity Bill (Staff)	5,38,961.00	5,38,961.00
8	LIC	32,38,991.00	32,38,991.00
9	Water Charges	17,400.00	17,400.00
	Total	7,51,03,521.00	7,50,52,961.00



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 6 : FIXED ASSETS

SR NO	PARTICULARS	AMOUNT
1	Carpaintry Dept.Equipment	11,136.00
2	Central Computer Dept.Equip.	3,330.00
3	CIVIL DEPT.EQUIP.	5,50,927.00
4	COMPUTER DEPT. EQUIP	3,44,099.00
5	Computer & Software A/C	6,20,300.00
6	Electrical Dept.Equipment	4,33,125.00
7	ELECTRICAL MAINTAINCE EQUIP.	35,818.00
8	ELECTRONIC DEPT.EQUIP	(43,231.00)
9	ELECTRO..& TELE.LAB.EQUIP.	4,76,845.00
10	FE Comman Equipment	6,593.00
11	FURNITURE & DEADSTOCK	1,02,846.00
12	GYMKHANA EQUIPMENT	24,253.00
13	HOSTEL EQUIPMENT	2,45,502.00
14	I.T.Dept EQUIPMENT	1,43,947.00
15	Language Lab Equip.	3,34,130.00
16	LIBRARY BOOKS	1,84,710.00
17	LIBRARY EQUIPMENT	1,85,555.00
18	M.B.A. Equipment	21,004.00
19	Mechanical Dept.Equipment	4,84,441.00
20	N.S.S.EQUIPMENT	6,735.00
21	OFFICE EQUIPMENT	2,40,722.00
22	Prod. Department Equipment	17,805.00
23	Solar Energy Equipment	98,00,000.00
24	TRAINING & PLACEMENT EQUIP.	15,000.00
25	WORKSHOP TOOLS & EQUIP	1,42,440.00
	Total	1,43,88,032.00




AMRUTVAHINI COLLEGE OF ENGINEERING

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

EXPENDITURE	SCH.	AMOUNT	INCOME	SCH.	AMOUNT
To Expenditure in respect of Properties			By Interest		
Building Usage Charges		1,35,00,000.00	On Bank A/c		90,56,124.00
Building Insurance		49,491.00	By Income from Fess		
To Establishment Expenses	1	2,76,99,343.69	Tuition Fees		24,60,02,140.70
To Audit Fees		4,02,380.00	Development Fees		2,54,43,294.00
To Depreciation & Amortization	9	1,60,81,805.00	Sundry Receipts		48,56,441.00
To Expenditure on Objects of the Trust			By Deficit trf. to Balance Sheet		3,82,13,941.90
Educational	2	26,58,38,922.00			
TOTAL		32,35,71,941.69	TOTAL		32,35,71,941.69

FOR AMRUTVAHINI COLLEGE OF ENGINEERING


PRINCIPAL
Amrutvahini College of Engg.
SANGAMNER-422 608
Dist. Ahmednagar (M.S.)

PLACE : SANGAMNER

DATE : 26 NOVEMBER 2020

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W



CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement & Publicity		18,07,616.00
Bank Charges & Commission		2,05,994.69
Admission Work Expenses		10,70,993.00
Donation for Flood Relief		71,000.00
Repairs & Maintenance		
Repairs & Maintenance to Electricals	9,62,262.00	
Repairs & Maintenance to Building	35,89,474.00	
Repairs & Maintenance to Garden	22,95,114.00	
Repairs & Maintenance to Furniture	72,803.00	69,19,653.00
Electricity Expenses		
Electricity Charges	73,50,557.00	
Generator Charges	1,66,770.00	75,17,327.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	32,18,987.00	
Vehicle Insurance Expenses	1,48,749.00	
Vehicle Taxes	94,950.00	34,62,686.00
Administrative & General Expenses		
Office Expenses	17,51,765.00	
Postage, Telephone & Internet Expenses	9,28,366.00	
Printing & Stationary	21,17,700.00	
Xerox Expenses	2,27,624.00	
Water Supply Expenses	16,18,619.00	66,44,074.00
Total		2,76,99,343.69



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	19,75,88,634.00	
Contribution to P.F. & Pension Fund	83,47,209.00	
Gratuity Expenses	4,12,55,017.00	
Staff Welfare Expenses	1,59,588.00	
Guest Lecture Expenses	4,60,460.00	24,78,10,908.00
Remuneration Expenses		20,23,875.00
Fees paid to Statutory Authorities		7,19,200.00
Consumables & Laboratory Expenses		15,11,162.00
Newspapers, Periodicals & Journals		15,10,807.00
Security Expenses		2,26,680.00
Examination Expenses		2,48,452.00
Cleaning & Sanitation Expenses		20,89,500.00
Travelling & Conveyance		9,85,506.00
Student Related Expenses		87,12,832.00
Total		26,58,38,922.00



AMRUTVAHINI COLLEGE OF ENGINEERING

BALANCE SHEET AS ON 31 MARCH 2020

LIABILITIES	SCH.	AMOUNT	LIABILITIES	SCH.	AMOUNT
Funds			Investments and Deposits	6	2,14,70,413.
Endowment Fund		21,78,367.00	Movable Properties	7	9,18,68,397.0
Loan from Others (Inter-Unit)			Advances		
Amrutvahini Sanstha		(2,01,37,650.30)	Advances To Employees		1,36,666.0
Liabilities			Advances To Others	8	30,41,609.0
For Expenses	3	2,92,46,748.00	Closing Balance	1	4,42,73,939.7
For Rent & Other Deposits	4	1,42,31,719.85			
For Sundry Credit Balances	5	1,60,16,816.10			
		5,94,95,283.95			
Income and Expenditure Account					
Opening Balance		15,74,68,966.66			
Less : Deficit for the Year		(3,82,13,941.94)			
		11,92,55,024.72			
TOTAL		16,07,91,025.37	TOTAL		16,07,91,025.37

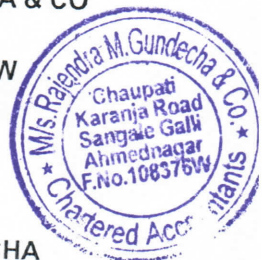
SCHEDULE NO.- 9: Notes to Accounts

FOR AMRUTVAHINI COLLEGE OF ENGINEERING

**EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W**

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HRGundecha



PLACE : SANGAMNER

DATE : 26 NOVEMBER 2020

**CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR**

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.- 3 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Salary Payable	17,515.00	
Gratuity Payable	2,91,57,633.00	
Profession Tax	72,400.00	
Income-tax	(800.00)	
		2,92,46,748.00
Total		2,92,46,748.00

SCHEDULE NO.- 4 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT	AMOUNT
Anamat	2,920.00	
A.C.O. Engg G.A. Fees	32,52,876.00	
Contractor Deposit	2,89,522.00	
Laboratory Deposit	53,42,490.00	
Library Deposit	8,27,031.00	
Staff Deposit	5,020.00	
SMBT Poor Students Fund	41,29,676.10	
Student Deposit	3,82,184.75	
		1,42,31,719.85
Total		1,42,31,719.85

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
University Payable		
Eligibility Fee	31,910.00	
Exam Fee	39,05,323.00	
University Fees and Fud	16,97,701.60	
		56,34,934.60
Other Payables		
Exam Fees	3,80,350.00	
Student Scholarship Advance	10,42,384.75	
Student Scholarship	89,59,146.75	
		1,03,81,881.50
Total		1,60,16,816.10



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.- 6 : INVESTMENTS AND DEPOSITS

PARTICULARS	AMOUNT	AMOUNT
Fixed Deposit	2,13,35,513.00	
Bank Shares	1,17,500.00	
Gas Connection Deposit	900.00	
Telephone Deposit	16,500.00	2,14,70,413.00
Total		2,14,70,413.00

SCHEDULE NO.- 8 : ADVANCES TO OTHERS

PARTICULARS	AMOUNT	AMOUNT
Advance against Purchase	14,65,942.00	
Contractor Advance	13,38,153.00	
Prepaid Affiliation Fee	1,35,000.00	
Prepaid Expenses	1,02,514.00	30,41,609.00
Total		30,41,609.00



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULE NO.- 7 : STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2020

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Library Books	25%	40,50,932.00	17,215.00	1,79,980.00	(12,485.00)	42,35,642.00	10,36,413.00	31,99,229.00
2	Furniture & Dead Stock	15%	1,01,11,856.00	95,586.00	7,260.00	-	1,02,14,702.00	15,31,661.00	86,83,041.00
3	Water Arrangement	15%	8,557.00	-	-	-	8,557.00	1,284.00	7,273.00
4	Workshop Tools	15%	17,14,578.00	43,955.00	98,485.00	-	18,57,018.00	2,71,166.00	15,85,852.00
5	Musical Equipment	15%	10,772.00	-	-	-	10,772.00	1,616.00	9,156.00
6	Gymkhana Equipment	15%	6,33,615.00	8,603.00	15,650.00	-	6,57,868.00	97,506.00	5,60,362.00
7	Office Equipment	15%	22,49,168.00	1,42,217.00	98,505.00	-	24,89,890.00	3,66,096.00	21,23,794.00
8	Vehicle	15%	20,45,093.00	-	-	-	20,45,093.00	3,06,764.00	17,38,329.00
9	NSS Equipment	15%	1,216.00	-	6,735.00	-	7,951.00	688.00	7,263.00
10	Internet Equipment	15%	25,939.00	-	-	-	25,939.00	3,891.00	22,048.00
11	Training & Placement	15%	19,97,567.00	15,000.00	-	-	20,12,567.00	3,01,885.00	17,10,682.00
12	Telephone Equipment	15%	99,806.00	-	-	-	99,806.00	14,971.00	84,835.00
13	Library Equipment	15%	21,34,432.00	1,73,755.00	11,800.00	-	23,19,987.00	3,47,113.00	19,72,874.00
14	Hostel Equipment	15%	15,02,654.00	27,884.00	2,17,618.00	-	17,48,156.00	2,45,902.00	15,02,254.00
15	Garden Equipment	15%	19,801.00	-	-	-	19,801.00	2,970.00	16,831.00
16	Computer & Softwares	25%	35,69,188.00	-	5,70,180.00	-	41,39,368.00	9,63,570.00	31,75,798.00
17	Solar Equipment	15%	19,89,248.00	-	98,00,000.00	-	1,17,89,248.00	10,33,387.00	1,07,55,861.00
18	Bio Gas Equipment	15%	4,09,700.00	-	-	-	4,09,700.00	61,455.00	3,48,245.00
19	Laboratories Equipment	15%	6,03,97,148.60	23,24,311.00	11,36,678.00	-	6,38,58,137.60	94,93,467.00	5,43,64,670.60
			9,29,71,270.60	28,48,526.00	1,21,42,891.00	(12,485.00)	10,79,50,202.60	1,60,81,805.00	9,18,68,397.60

Charapadi
Kumbh Road
Sangole Galli
Ahmednagar
Dist - Sangamner
Date: 16/03/2020
Signature
from manager

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULE NO.- 7 : STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2020

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electronic Lab	15%	54,12,736.00	6,769.00	-	-	54,19,505.00	8,12,926.00	46,06,579.00
2	Computer & TV Machine	15%	98,84,616.50	3,87,301.00	10,248.00	-	1,02,82,165.50	15,41,556.00	87,40,609.50
3	Production Lab	15%	41,08,835.80	17,805.00	-	-	41,26,640.80	6,18,996.00	35,07,644.80
4	I.T. Lab	15%	41,38,125.90	1,40,197.00	3,750.00	-	42,82,072.90	6,42,030.00	36,40,042.90
5	Civil Lab	15%	65,77,918.00	5,48,477.00	2,450.00	-	71,28,845.00	10,69,143.00	60,59,702.00
6	Mechanical Lab	15%	1,15,02,425.80	6,46,747.00	4,28,594.00	-	1,25,77,766.80	18,54,520.00	1,07,23,246.80
7	Electrical Maintenance Lab	15%	5,20,517.00	14,100.00	21,718.00	-	5,56,335.00	81,821.00	4,74,514.00
8	Work Shop Machine Lab	15%	3,52,135.00	-	-	-	3,52,135.00	52,820.00	2,99,315.00
9	Electric & Tele Lab	15%	61,43,650.10	4,67,845.00	9,000.00	-	66,20,495.10	9,92,399.00	56,28,096.10
10	Science Department Equip	15%	9,83,953.00	-	-	-	9,83,953.00	1,47,593.00	8,36,360.00
11	Language Lab Equip	15%	9,98,346.00	62,930.00	2,71,200.00	-	13,32,476.00	1,79,531.00	11,52,945.00
12	Physics + Chemistry Lab	15%	15,902.00	-	-	-	15,902.00	2,385.00	13,517.00
13	Electrical Department Equip	15%	82,36,559.00	-	3,83,125.00	-	86,19,684.00	12,64,218.00	73,55,466.00
14	MBA Course Equip	15%	14,74,736.50	21,004.00	-	-	14,95,740.50	2,24,361.00	12,71,379.50
15	MCA Course Equip	15%	7,007.00	-	-	-	7,007.00	1,051.00	5,956.00
16	FE Common Equip	15%	27,343.00	-	6,593.00	-	33,936.00	4,596.00	29,340.00
17	Examination Department Equip	15%	12,342.00	-	-	-	12,342.00	1,851.00	10,491.00
18	Carpentry Department Equip	15%	-	11,136.00	-	-	11,136.00	1,670.00	9,466.00
			6,03,97,148.60	23,24,311.00	11,36,678.00	-	6,38,58,137.60	94,93,467.00	5,43,64,670.60


1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.



SCHEDULE NO. 9 : DISCLOSURE OF ACCOUNTING POLICIES AND
NOTES TO ACCOUNTS

1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Cash basis of accounting for its activities. However some expenses like depreciation, interest etc are recorded on mercantile basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2019 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) is recognised when the fee is actually received. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the Scholarship is received from the Social Welfare Department.
11. Any other income derived by the College, using the property of trust, is transferred to Trust account.
12. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
13. College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
14. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the College make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
15. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
16. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.


FOR AMRUTVAHINI COLLEGE OF ENGINEERING

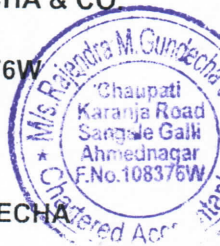

PRINCIPAL
Amrutvahini College of Engg.
PRINCIPAL NER-422 608
Dist. Ahmednagar (M.S.)

PLACE : SANGAMNER

DATE : 26 NOVEMBER 2020

FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W


CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



**Amrutvahini College of Engineering,
Amrutnagar, Tal-Sangamner**



Audit Report

2020-21

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

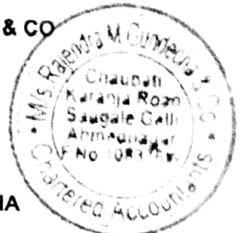
RECEIPTS	SCH	AMOUNT	PAYMENTS	SCH	AMOUNT
Opening Balance	1	4,42,73,939.77	Expenditure in respect of Properties		
Interest Income			- Building Usage Charges		50,00,000.00
Bank Interest		12,60,381.00	- Building Insurance		76,916.00
Income from Fees			Establishment Expenses	2	61,33,032.76
Tuition Fee		13,12,08,387.00	Audit Fees		4,65,880.00
Development Fee		2,63,71,203.50			
Other Fees & Receipts		1,51,95,894.03	Expenditure on Objects of the Trust		
		17,27,75,484.53	Educational	3	23,10,37,439.50
Deductions	4	4,71,29,387.00	Deductions	4	6,96,08,156.00
Investments and Deposits			Investments and Deposits		
Fixed Deposit		3,93,03,292.00	Fixed Deposit		2,85,00,000.00
Advances	5	16,02,47,457.75	Advances	5	11,71,24,677.50
			Fixed Assets	6	38,53,130.00
			Closing Balance	1	31,90,710.29
TOTAL		46,49,89,942.05	TOTAL		46,49,89,942.05

FOR AMRUTVAHINI COLLEGE OF ENGINEERING

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundeche

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



[Signature]
PRINCIPAL
Amrutvahini College Of Engg.
SANGAMNER - 422 608
Dist. Ahmednagar (M.S.)
PLACE : SANGAMNER

DATE : 01 JANUARY 2022

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

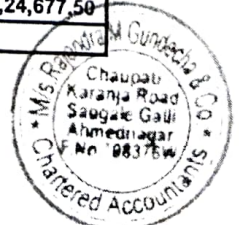
SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 1 : CASH AND BANK BALANCES

SR NO	PARTICULARS	OPENING BALANCE	CLOSING BALANCE
1	Cash		
2	A.D.C.C.BANK (70) A/C	16,544.50	3,560.00
3	Amrutvahini Bank	35,684.10	35,684.10
4	Amrutvahini Bank (Current)	5,99,208.51	(39,022.49)
5	Bank of Baroda	1,28,97,258.62	11,88,758.12
6	Bank of Maharashtra	43,452.97	44,761.97
7	Cap Director Sangamner	28,39,649.40	2,17,431.40
8	Axis Bank	1,88,582.91	3,512.11
9	State Bank Of India Sangamner (Currunt)	19,76,795.19	1,78,577.47
10	Union Bank of India	5,52,416.00	31,767.00
11	Union Bank Of India(Curunt) Net A/c	2,26,86,793.28	4,72,035.21
		24,37,554.29	10,53,645.40
	Total	4,42,73,939.77	31,90,710.29

SCHEDULE NO.- 5 : LOANS AND ADVANCES

SR NO	PARTICULARS	RECEIPTS	PAYMENTS
1	Loan from Others (Inter-Unit) Amrutvahini Sanstha	89,89,491.50	96,48,338.50
	For Rent & Other Deposits		
1	A.C.O. Engg G.A. Fees	4,99,602.00	7,000.00
2	Library & Laboratory Deposit	-	6,48,000.00
3	Contractor Deposit	24,090.00	-
4	Student Deposit	25,40,512.75	22,22,845.00
	For Sundry Credit Balances		
1	AICTE Grant	32,54,659.00	5,34,561.00
2	Madat Nidhi	10,82,039.00	10,60,500.00
3	University Payable	58,36,284.00	1,04,00,782.00
4	Unpaid Salary	6,95,37,753.00	2,12,96,058.00
5	Scholarship	6,43,55,961.50	6,53,05,514.00
	Advance to Employees	21,58,846.00	24,60,212.00
	Advance to Others (TDS)		
1	Advance against Purchases	10,92,457.00	24,94,658.00
2	Contractor Advance	8,75,762.00	10,01,462.00
3	TDS	-	44,747.00
	Total	16,02,47,457.75	11,71,24,677.50



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT
SCHEDULE NO.- 2 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement and Publicity		13,86,243.00
Admission Work Exp		1,24,193.00
Bank Charges & Commission		33,332.76
Covid Related Expenses		7,918.00
Repairs & Maintenance		
Repairs & Maintenance to Electricals	69,239.00	
Repairs & Maintenance to Building	1,79,168.00	
Repairs & Maintenance to Garden	3,55,076.00	
Repairs & Maintenance to Furniture	28,192.00	
Repairs & Maintenance to Computers	1,58,462.00	7,90,137.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	5,28,230.00	
Vehicle Insurance Expenses	1,53,590.00	
Vehicle Taxes	1,02,600.00	7,84,420.00
Electricity Expenses		
Electricity Charges	10,32,496.00	
Generator Exp	4,06,971.00	14,39,467.00
Administrative & General Expenses		
Office Expenses	7,43,257.00	
Postage, Telephone & Internet Expenses	1,68,459.00	
Printing & Stationary	4,36,299.00	
Interest & Penalties	33,300.00	
Inspection & Committee Expenses	72,607.00	
Water Charges	1,13,400.00	15,67,322.00
Total		61,33,032.76



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 3 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	19,87,37,954.00	
Contribution to P.F. & Pension Fund	81,11,227.00	
Gratuity Expenses	1,22,03,280.00	
Staff Welfare Expenses	51,280.00	
Honorarium & Remuneration	24,73,123.00	22,15,76,864.00
Fees paid to Statutory Authorities		16,77,725.00
Consumables & Laboratory Expenses		4,51,869.50
Security Expenses		74,403.00
Newspapers, Periodicals & Journals		15,36,778.00
Examination Expenses		6,30,259.00
Cleaning & Sanitation Expenses		14,24,782.00
Travelling & Conveyance		1,06,255.00
Student Related Expenses		35,58,504.00
Total		23,10,37,439.50

SCHEDULE NO.- 4 : DEDUCTIONS FROM SALARY

SR NO	PARTICULARS	RECEIPTS	PAYMENTS
1	Bank Loan	1,26,54,345.00	1,26,41,326.00
2	HRA	6,06,121.00	6,06,121.00
3	Income-tax (TDS)	84,31,821.00	84,32,987.00
4	Professional Tax	11,19,305.00	11,90,030.00
5	Provident Fund	2,07,64,884.00	4,31,84,781.00
6	Electricity Bill (Staff)	4,42,896.00	4,42,896.00
7	LIC	30,93,815.00	30,93,815.00
8	Water Charges	16,200.00	16,200.00
	Total	4,71,29,387.00	6,96,08,156.00



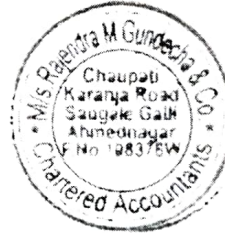
AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 6 : FIXED ASSETS

SR NO	PARTICULARS	AMOUNT
1	Bio Gas Equipment	3,500.00
2	CIVIL DEPT.EQUIP.	43,165.69
3	COMPUTER DEPT. EQUIP	1,40,281.69
4	Electrical Dept.Equipment	1,28,348.69
5	ELECTRICAL MAINTAINCE EQUIP.	1,470.00
6	ELECTRONIC DEPT.EQUIP	1,70,849.00
7	FE Commn Equipment	7,987.69
8	FURNITURE & DEADSTOCK	(20,300.00)
9	HOSTEL EQUIPMENT	35,015.50
10	I.T.Dept EQUIPMENT	7,987.69
11	LIBRARY BOOKS	(5,158.00)
12	LIBRARY EQUIPMENT	58,177.00
13	Mathematics Dept Equipment	6,659.00
14	Mechanical Dept.Equipment	1,54,299.69
15	OFFICE EQUIPMENT	1,09,182.98
16	Prod. Department Equipment	29,99,786.69
17	Security Equipment	7,987.69
18	Telephone Equipment	3,889.00
	Total	38,53,130.00



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

EXPENDITURE	SCH.	AMOUNT	INCOME	SCH.	AMOUNT
To Expenditure in respect of Properties			By Interest		
Building Usage Charges		1,49,10,000.00	On Bank A/c		24,41,363.00
Building Insurance		76,916.00	By Income from Fess		
To Establishment Expenses	1	1,37,69,649.76	Tuition Fees		13,12,62,912.00
To Audit Fees		4,66,880.00	Development Fees		2,63,71,203.50
To Depreciation & Amortization	9	1,47,52,660.00	Sundry Receipts		1,61,51,339.63
To Expenditure on Objects of the Trust			By Deficit trf. to Balance Sheet		10,00,08,699.13
Educational	2	23,22,59,411.50			
TOTAL		27,62,35,517.26	TOTAL		27,62,35,517.26

FOR AMRUTVAHINI COLLEGE OF ENGINEERING

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

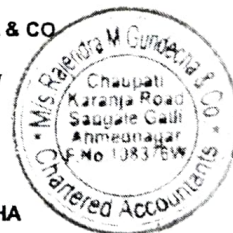
[Signature]
PRINCIPAL
Amrutvahini College Of Engg.
SANGAMNER - 422 608
Dist. Ahmednagar (M.S.)

PLACE : SANGAMNER

DATE : 01 JANUARY 2022

HR Gundeche

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement & Publicity		15,39,257.00
Bank Charges & Commission		33,332.76
Admission Work Expenses		1,64,293.00
Covid Related Expenses		5,40,396.00
Repairs & Maintenance		
Repairs & Maintenance to Electricals	69,239.00	
Repairs & Maintenance to Building	4,83,769.00	
Repairs & Maintenance to Garden	4,39,026.00	
Repairs & Maintenance to Machinery	3,49,563.00	
Repairs & Maintenance to Furniture	28,192.00	13,69,789.00
Electricity Expenses		
Electricity Charges	27,18,431.00	
Generator Charges	4,40,204.00	31,58,635.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	34,46,654.00	
Vehicle Insurance Expenses	1,53,590.00	
Vehicle Taxes	59,850.00	36,60,094.00
Administrative & General Expenses		
Office Expenses	9,07,401.00	
Postage, Telephone & Internet Expenses	6,58,454.00	
Printing & Stationary	5,66,686.00	
Fees & Penalties	33,300.00	
Committee & Inspection Expenses	72,607.00	
Water Supply Expenses	10,65,405.00	33,03,853.00
Total		1,37,69,649.76



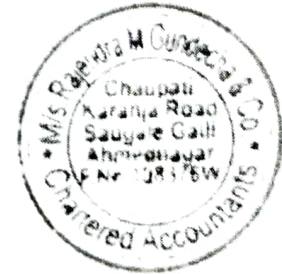
AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	20,09,28,998.00	
Contribution to P.F. & Pension Fund	81,11,227.00	
Gratuity Expenses	1,22,03,280.00	
Staff Welfare Expenses	1,61,330.00	
Honorarium & Remuneration	2,00,004.00	22,16,04,839.00
Housekeeping Expenses		26,18,449.00
Fees paid to Statutory Authorities		18,23,783.00
Consumables & Laboratory Expenses		7,84,319.50
Newspapers, Periodicals & Journals		1,60,283.00
Security Expenses		10,22,830.00
Examination Expenses		6,35,708.00
Travelling & Conveyance		1,43,063.00
Student Related Expenses		34,66,137.00
Total		23,22,59,411.50



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

BALANCE SHEET AS ON 31 MARCH 2021

LIABILITIES	SCH.	AMOUNT	LIABILITIES	SCH.	AMOUNT
Funds			Investments and Deposits	6	1,17,61,133.00
Endowment Fund		21,78,367.00	Movable Properties	7	8,12,58,334.60
Loan from Others (Inter-Unit)			Advances		
Amrutvahini Sanstha		(2,40,66,595.30)	Advances To Employees		64,151.00
Liabilities			Advances To Others	8	49,77,837.00
For Expenses	3	7,73,88,287.00	Closing Balance	1	31,90,710.29
For Rent & Other Deposits	4	1,43,43,683.60			
For Sundry Credit Balances	5	1,21,62,098.00			
		10,38,94,068.60			
Income and Expenditure Account					
Opening Balance		11,92,55,024.72			
Less : Deficit for the Year		(10,00,08,699.13)			
		1,92,46,325.59			
TOTAL		10,12,52,165.89	TOTAL		10,12,52,165.89

SCHEDULE NO.- 9: Notes to Accounts

FOR AMRUTVAHINI COLLEGE OF ENGINEERING

[Signature]

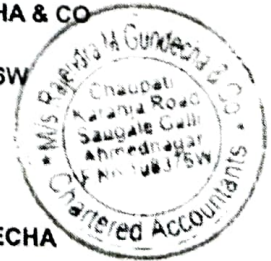
PRINCIPAL
Amrutvahini College Of Engg.
SANGAMNER - 422 608
Dist. Ahmednagar (M.S.)

PLACE : SANGAMNER

DATE : 01 JANUARY 2022

**EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W**

HR Gundecha



**CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR**

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.- 3 : LIABILITIES FOR EXPENSES

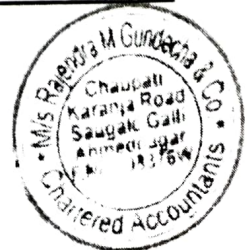
PARTICULARS	AMOUNT	AMOUNT
Salary Payable	4,82,16,735.00	
Staff Loan Deduction	13,019.00	
Gratuity Payable	2,91,57,633.00	
Profession Tax	900.00	
Income-tax	-	7,73,88,287.00
Total		7,73,88,287.00

SCHEDULE NO.- 4 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT	AMOUNT
Anamat	2,920.00	
A.C.O. Engg G.A. Fees	37,45,478.00	
Contractor Deposit	2,89,522.00	
Laboratory & Library Deposit	55,21,521.00	
Staff Deposit	5,020.00	
SMBT Poor Students Fund	41,29,676.10	
Student Deposit	6,49,546.50	1,43,43,683.60
Total		1,43,43,683.60

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
University Payable	-	
Eligibility Fee	7,050.00	
Exam Fee	27,20,098.00	27,27,148.00
AICTE Grant		
Other Payables	3,80,350.00	
Exam Fees	4,16,106.25	
Student Scholarship Advance	86,38,493.75	94,34,950.00
Student Scholarship		
Total		1,21,62,098.00



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.- 6 : INVESTMENTS AND DEPOSITS

PARTICULARS	AMOUNT	AMOUNT
Fixed Deposit	1,16,26,233.00	
Bank Shares	1,17,500.00	
Gas Connection Deposit	900.00	
Telephone Deposit	16,500.00	1,17,61,133.00
Total		1,17,61,133.00

SCHEDULE NO.- 8 : ADVANCES TO OTHERS

PARTICULARS	AMOUNT	AMOUNT
Advance against Purchase	23,68,818.00	
Contractor Advance	14,63,853.00	
Prepaid Expenses	11,45,166.00	49,77,837.00
Total		49,77,837.00



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

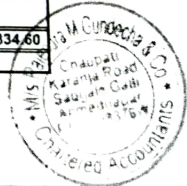
AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULE NO.- 7 : STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2021

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Library Books	25%	31,99,229.00	1,445.00	8,473.00	(13,631.00)	31,95,516.00	7,97,820.00	23,97,696.00
2	Furniture & Dead Stock	15%	86,83,041.00	-	-	(20,300.00)	86,62,741.00	12,99,411.00	73,63,330.00
3	Water Arrangement	15%	7,273.00	-	-	-	7,273.00	1,091.00	6,182.00
4	Workshop Tools	15%	15,85,852.00	-	-	-	15,85,852.00	2,37,878.00	13,47,974.00
5	Musical Equipment	15%	9,156.00	-	-	-	9,156.00	1,373.00	7,783.00
6	Gymkhana Equipment	15%	5,60,362.00	-	-	-	5,60,362.00	84,054.00	4,76,308.00
7	Office Equipment	15%	21,23,794.00	1,51,190.67	31,190.00	-	23,06,174.67	3,43,587.00	19,62,587.67
8	Vehicle	15%	17,38,329.00	-	-	-	17,38,329.00	2,60,749.00	14,77,580.00
9	NSS Equipment	15%	7,263.00	-	-	-	7,263.00	1,089.00	6,174.00
10	Internet Equipment	15%	22,048.00	-	-	-	22,048.00	3,307.00	18,741.00
11	Training & Placement	15%	17,10,682.00	-	-	-	17,10,682.00	2,56,602.00	14,54,080.00
12	Telephone Equipment	15%	84,835.00	9,079.00	-	-	93,914.00	14,087.00	79,827.00
13	Library Equipment	15%	19,72,874.00	8,850.00	49,327.00	-	20,31,051.00	3,00,958.00	17,30,093.00
14	Hostel Equipment	15%	15,02,254.00	10,708.50	24,307.00	-	15,37,269.50	2,28,767.00	13,08,502.50
15	Garden Equipment	15%	16,831.00	-	-	-	16,831.00	2,525.00	14,306.00
16	Computer & Softwares	25%	31,75,798.00	-	-	-	31,75,798.00	7,93,950.00	23,81,848.00
17	Solar Equipment	15%	1,07,55,861.00	-	-	-	1,07,55,861.00	16,13,379.00	91,42,482.00
18	Bio Gas Equipment	15%	3,48,245.00	-	3,500.00	-	3,51,745.00	52,499.00	2,99,246.00
19	Laboratories Equipment		5,43,64,670.60	1,85,965.83	36,92,492.00	-	5,82,43,128.43	84,59,534.00	4,97,83,594.43
			9,18,68,397.60	3,67,239.00	38,09,289.00	(33,931.00)	9,60,10,994.60	1,47,52,660.00	8,12,58,334.60

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.



AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULE NO. - 7 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2021

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electronic Lab	15%	46,06,579.00	-	1,70,849.00	-	47,77,428.00	7,03,801.00	40,73,627.00
2	Computer & TV Machine	15%	87,40,609.50	7,987.69	1,32,294.00	-	88,80,891.19	13,22,212.00	75,58,679.19
3	Production Lab	15%	35,07,644.80	7,987.69	30,39,713.00	-	65,55,345.49	7,55,323.00	58,00,022.49
4	I.T. Lab	15%	36,40,042.90	7,987.69	1,00,005.00	-	37,48,035.59	5,54,705.00	31,93,330.59
5	Civil Lab	15%	60,58,702.00	7,987.69	35,178.00	-	61,02,867.69	9,12,792.00	51,90,075.69
6	Mechanical Lab	15%	1,07,23,246.80	1,22,211.69	32,088.00	-	1,08,77,546.49	16,29,225.00	92,48,321.49
7	Electrical Maintenance Lab	15%	4,74,514.00	1,470.00	-	-	4,75,984.00	71,398.00	4,04,586.00
8	Work Shop Machine Lab	15%	2,99,315.00	-	-	-	2,99,315.00	44,897.00	2,54,418.00
9	Electric & Tele Lab	15%	56,28,096.10	-	55,688.00	-	56,83,784.10	8,48,391.00	48,35,393.10
10	Science Department Equip	15%	8,36,360.00	-	-	-	8,36,360.00	1,25,454.00	7,10,906.00
11	Mathematic Department Equip	15%	-	6,659.00	-	-	6,659.00	999.00	5,660.00
12	Language Lab Equip	15%	11,52,945.00	-	-	-	11,52,945.00	1,72,942.00	9,80,003.00
13	Physics + Chemistry Lab	15%	13,517.00	-	-	-	13,517.00	2,028.00	11,489.00
14	Electrical Department Equip	15%	73,55,466.00	15,686.69	1,26,677.00	-	74,97,829.69	11,15,174.00	63,82,655.69
15	MBA Course Equip	15%	12,71,379.50	-	-	-	12,71,379.50	1,90,707.00	10,80,672.50
16	MCA Course Equip	15%	5,956.00	-	-	-	5,956.00	893.00	5,063.00
17	FE Common Equip	15%	29,340.00	7,987.69	-	-	37,327.69	5,599.00	31,728.69
18	Examination Department Equip	15%	10,491.00	-	-	-	10,491.00	1,574.00	8,917.00
19	Carpentry Department Equip	15%	9,466.00	-	-	-	9,466.00	1,420.00	8,046.00
			5,43,64,670.60	1,85,965.83	36,92,492.00	-	5,82,43,128.43	84,59,534.00	4,97,83,594.43

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.



SCHEDULE NO. 9 : DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Cash basis of accounting for its activities. However some expenses like depreciation, interest etc are recorded on mercantile basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2020 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesha Nyantran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) is recognised when the fee is actually received. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the Scholarship is received from the Social Welfare Department.
11. Any other income derived by the College, using the property of trust, is transferred to Trust account.
12. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
13. College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
14. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the College make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
15. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
16. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR AMRUTVAHINI COLLEGE OF ENGINEERING


PRINCIPAL

Amrutvahini College Of Engg.

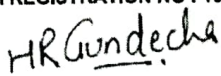
SANGAMNER - 422 608

Dist. Ahmednagar (M.S.)

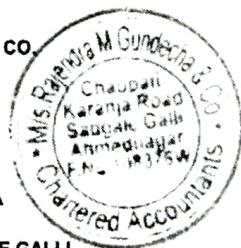
PLACE : SANGAMNER

DATE : 01 JANUARY 2022

FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W



CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



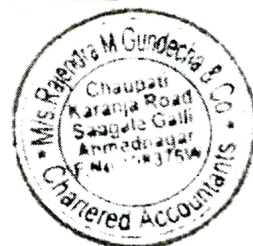
LISTS

2.1 Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Affiliation Fees	5,64,075.00
N.B.A Accredition	6,37,215.00
Prorata Fees	5,76,259.00
Membership fee for various Associations	46,234.00
	18,23,783.00

2.2 Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Student Cultural Activity	28,751.00
Student Seminar Expenses	7,59,089.00
NAAC & NBA Exp	1,30,188.00
Sports & Gymkhana Expenses	66,038.00
Value Addition Course Exp	13,47,938.00
Project Expenses	15,000.00
N.S.S. Exp	13,200.00
Group Insurance Policy	3,000.00
Training & Placement Exp	11,02,933.00
	34,66,137.00




AMRUTVAHINI COLLEGE OF ENGINEERING, AMRUTNAGAR,
P.O.Sangamner S.K. (422 608), Tal- Sangamner, Dist- Ahmednagar.

BUDGET 2020-2021

Items	Budgeted in CFY (2020-21) In Rs.
Infrastructure Built-up	60,00,000/-
Library	30,00,000/-
Laboratory Equipment	1,50,000,00/-
Laboratory Consumables	30,00,00/-
Teaching and Non-Teaching staff Salary	24,00,00,000/-
Maintenance and Spares	1,80,00,000/-
R&D	18,00,000/-
Training and Travel	12,00,000/-
Miscellaneous Expenses	60,00,000/-
Others	60,00,000/-
Total	30,00,00,000/-


Dy. Chief Accountant
Accountant




Principal
Amrutvahini College of Engineering,
Sangamner
PRINCIPAL
Amrutvahini College of Engg.
SANGAMNER - 422 608
Dist.-Ahmednagar (M.S.)

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

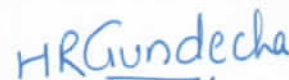
RECEIPTS	SCH	AMOUNT	PAYMENTS	SCH	AMOUNT
Opening Balance	1	31,90,710.29	Expenditure in respect of Properties		
Interest Income			- Building Usage Charges		1,49,10,000.00
Bank Interest		11,68,145.00	- Building Insurance		38,299.00
Income from Fees			Establishment Expenses	2	1,15,59,996.65
Tuition Fee		26,11,89,541.75			
Development Fee		3,25,57,438.50	Audit Fees		3,19,780.00
Other Fees & Receipts		1,68,08,758.18			
		31,05,55,738.43	Expenditure on Objects of the Trust		
Deductions	4	4,15,36,211.00	Educational	3	22,84,91,187.10
Investments and Deposits			Deductions	4	4,15,03,083.00
Fixed Deposit		4,72,55,133.00	Investments and Deposits		
Advances	5	26,91,23,590.29	Fixed Deposit		8,09,00,000.00
			Advances	5	28,41,87,209.25
			Fixed Assets	6	19,21,577.00
			Closing Balance	1	89,98,396.01
TOTAL		67,28,29,528.01	TOTAL		67,28,29,528.01

FOR AMRUTVAHINI COLLEGE OF ENGINEERING

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W


PRINCIPAL
Amrutvahini College Of Engg.
SANGAMNER - 422 608
Dist. Ahmednagar (M.S.)
PLACE : SANGAMNER





CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

DATE : 03 SEPTEMBER 2022

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL : SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 1 : CASH AND BANK BALANCES

SR NO	PARTICULARS	OPENING BALANCE	CLOSING BALANCE
1	Cash	3,560.00	2,218.00
2	A.D.C.C.BANK (70) A/C	35,684.10	35,684.10
3	Amrutvahini Bank	(39,022.49)	10,51,055.51
4	Amrutvahini Bank (Current)	11,88,758.12	28,24,524.12
5	Bank of Baroda	44,761.97	46,005.97
6	Bank of Maharashtra	2,17,431.40	2,23,472.40
7	Cap Director Sangamner	3,512.11	3,441.31
8	Axis Bank	1,78,577.47	32,320.37
9	State Bank Of India Sangamner (Currunt)	31,767.00	31,767.00
10	Union Bank of India	4,72,035.21	8,45,838.24
11	Union Bank Of India(Curunt) Net A/c	10,53,645.40	39,02,068.99
	Total	31,90,710.29	89,98,396.01

SCHEDULE NO.- 2 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement and Publicity		16,06,771.00
Admission Work Exp		2,51,356.00
Bank Charges & Commission		12,988.65
Covid Related Expenses		43,420.00
Repairs & Maintenance		
Repairs & Maintenance to Electricals	1,24,626.00	
Repairs & Maintenance to Building	13,57,841.00	
Repairs & Maintenance to Garden	6,18,894.00	
Repairs & Maintenance to Furniture	-	
Repairs & Maintenance to Machinery	2,51,960.00	
Repairs & Maintenance to Computers	2,124.00	23,55,445.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	5,93,324.00	
Vehicle Insurance Expenses	1,52,404.00	
Vehicle Taxes	34,162.00	7,79,890.00
Electricity Expenses		
Electricity Charges	24,44,879.00	
Generator Exp	2,10,917.00	26,55,796.00
Administrative & General Expenses		



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

Office Expenses	7,94,703.00	
Postage, Telephone & Internet Expenses	8,19,851.00	
Printing & Stationary	7,69,427.00	
Professional Fee	1,47,294.00	
Xerox Exp	51,814.00	
NAAC Exp	12,62,006.00	
Inspection & Committee Expenses	8,000.00	
Water Charges	1,235.00	38,54,330.00
Total		1,15,59,996.65



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 3 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	20,52,00,265.00	
Contribution to P.F. & Pension Fund	79,76,747.00	
Gratuity Expenses	50,00,000.00	
Staff Welfare Expenses	1,52,050.00	
Honorarium & Remuneration	15,20,833.00	21,98,49,895.00
Fees paid to Statutory Authorities		11,50,867.10
Consumables & Laboratory Expenses		7,14,354.00
Security Expenses		60,863.00
Newspapers, Periodicals & Journals		15,19,100.00
Examination Expenses		2,50,851.00
Cleaning & Sanitation Expenses		20,06,006.00
Travelling & Conveyance		1,43,085.00
Student Related Expenses		27,96,166.00
Total		22,84,91,187.10

SCHEDULE NO.- 4 : DEDUCTIONS FROM SALARY

SR NO	PARTICULARS	RECEIPTS	PAYMENTS
1	Bank Loan	1,94,46,653.00	1,94,54,102.00
2	HRA	5,64,920.00	5,64,920.00
3	Income-tax (TDS)	94,35,651.00	93,94,174.00
4	Professional Tax	9,16,366.00	9,17,266.00
5	Provident Fund	73,63,153.00	73,63,153.00
6	Gratuity		
7	Electricity Bill	4,17,688.00	4,17,688.00
8	LIC	33,76,680.00	33,76,680.00
9	Water Charges	15,100.00	15,100.00
	Total	4,15,36,211.00	4,15,03,083.00



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

SCHEDULE NO.- 5 : LOANS AND ADVANCES

SR NO	PARTICULARS	RECEIPTS	PAYMENTS
	Loan from Others (Inter-Unit)		
1	Amrutvahini Sanstha	5,86,57,446.00	5,63,76,562.00
2	Amrutvahini Polytechnic	20,000.00	20,000.00
	For Rent & Other Deposits		
1	A.C.O. Engg G.A. Fees	5,04,500.00	500.00
2	Anamat	97,640.00	86,377.00
3	Library & Lab Deposit		3,40,000.00
4	Amrut Madat Nidhi	5,37,804.00	5,37,804.00
5	Contractor Deposit	4,985.00	
6	Student Deposit	48,27,055.29	40,23,944.50
	For Sundry Credit Balances		
1	AICTE Grant	4,10,424.00	
	Provisional Adm Charges	87,439.00	92,439.00
2	Bills Payable	13,04,678.00	8,49,701.00
3	University Payable	63,73,914.00	52,80,036.00
4	Unpaid Salary	5,44,23,333.00	7,68,89,664.00
5	Scholarship	13,58,44,622.00	13,18,80,091.75
	Advance to Employees		
		27,05,827.00	33,17,671.00
	Advance to Others (TDS)		
1	Advance against Purchases	6,48,870.00	22,44,417.00
2	Contractor Advance	26,45,053.00	21,80,550.00
3	TDS	30,000.00	67,452.00
	Total	26,91,23,590.29	28,41,87,209.25

SCHEDULE NO.- 6 : FIXED ASSETS

SR NO	PARTICULARS	AMOUNT
1	Automation & Robotics Equipment	78,960.00
2	CIVIL DEPT.EQUIP.	1,21,951.00
3	COMPUTER DEPT. EQUIP	15,000.00
4	Computer & Software A/C	88,500.00
5	Electrical Dept.Equipment	30,000.00
6	Electronic Lab	1,93,926.00
7	ELECTRO.& TELE.LAB.EQUIP.	83,155.00
8	HOSTEL EQUIPMENT	8,568.00
9	LIBRARY BOOKS	(1,11,740.00)
10	M.B.A. Equipment	32,664.00
11	Mechanical Dept.Equipment	1,94,606.00



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENT ACCOUNT

12	OFFICE EQUIPMENT	61,114.00
13	Production Dept.Equipment	48,400.00
14	Production Lab	10,61,776.00
15	TELEPHONE EQUIPMENT	2,097.00
16	TRAINING & PLACEMENT EQUIP.	12,600.00
Total		19,21,577.00



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

EXPENDITURE	SCH.	AMOUNT	INCOME	SCH.	AMOUNT
To Expenditure in respect of Properties			By Interest		
Building Usage Charges		1,49,10,000.00	On Bank A/c		23,38,603.00
Building Insurance		38,299.00	By Income from Fess		
To Establishment Expenses	1	2,03,75,088.65	Tuition Fees		26,53,64,100.00
To Audit Fees		3,19,780.00	Development Fees		3,25,57,438.50
To Depreciation & Amortization	9	1,29,26,099.00	Sundry Receipts		1,75,11,130.18
To Expenditure on Objects of the Trust			By Deficit trf. to Balance Sheet		(1,12,73,234.93)
Educational	2	25,79,28,770.10			
TOTAL		30,64,98,036.75	TOTAL		30,64,98,036.75

FOR AMRUTVAHINI COLLEGE OF ENGINEERING

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

PRINCIPAL
Amrutvahini College Of Engg.
SANGAMNER - 422 608
Dist. Ahmednagar (M.S.)
PLACE : SANGAMNER

DATE : 03 SEPTEMBER 2022



HR Gundecha

HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Advertisement & Publicity		18,22,291.00
Bank Charges & Commission		12,988.65
Admission Work Expenses		3,16,176.00
Bank Loan Interest		15,51,506.00
Covid Related Expenses		87,920.00
Repairs & Maintenance		
Repairs & Maintenance to Electricals	10,71,334.00	
Repairs & Maintenance to Building	21,01,172.00	
Repairs & Maintenance to Garden	6,18,894.00	
Repairs & Maintenance to Machinery	5,88,011.00	
Repairs & Maintenance to Computers	2,124.00	43,81,535.00
Electricity Expenses		
Electricity Charges	50,49,269.00	
Generator Charges	6,14,446.00	56,63,715.00
Vehicle Expenses		
Vehicle Fuel & Usage Charges	22,74,645.00	
Vehicle Insurance Expenses	19,285.00	
Vehicle Taxes	34,162.00	23,28,092.00
Administrative & General Expenses		
Office Expenses	15,59,311.00	
Postage, Telephone & Internet Expenses	10,57,097.00	
Printing & Stationary & Xerox Exp	9,13,969.00	
Professional Fee	1,47,294.00	
Committee & Inspection Expenses	14,511.00	
Water Supply Expenses	5,18,683.00	42,10,865.00
Total		2,03,75,088.65



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Employees Cost		
Salaries & Wages	22,35,78,638.00	
Contribution to P.F. & Pension Fund	79,76,747.00	
Gratuity Expenses	1,26,63,833.00	
Staff Welfare Expenses	1,53,750.00	
Honorarium & Remuneration	15,28,419.00	24,59,01,387.00
Housekeeping Expenses		25,28,181.00
Fees paid to Statutory Authorities		20,34,650.10
Consumables & Laboratory Expenses		8,83,436.00
Newspapers, Periodicals & Journals		15,17,602.00
Security Expenses		95,298.00
Examination Expenses		2,50,851.00
P.H.D. Expensees		1,31,000.00
Travelling & Conveyance		5,33,601.00
Student Related Expenses		40,52,764.00
Total		25,79,28,770.10



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

BALANCE SHEET AS ON 31 MARCH 2022

LIABILITIES	SCH.	AMOUNT	ASSETS	SCH.	AMOUNT
Funds			Investments and Deposits	6	4,64,36,516.00
Endowment Fund		21,78,367.00	Movable Properties	7	7,08,14,334.60
Loan from Others (Inter-Unit)			Advances		
Amrutvahini Sanstha		(42,99,397.30)	Advances To Employees		1,09,694.00
Amrutvahini Polytechnic		10,00,000.00	Advances To Others	8	49,06,652.00
Liabilities			Closing Balance	1	89,98,396.01
For Expenses	3	7,30,90,383.00			
For Rent & Other Deposits	4	1,53,20,307.39			
For Sundry Credit Balances	5	1,34,56,372.00			
		10,18,67,062.39			
Income and Expenditure Account					
Opening Balance		1,92,46,325.59			
Less : Deficit for the Year		1,12,73,234.93			
		3,05,19,560.52			
TOTAL		13,12,65,592.61	TOTAL		13,12,65,592.61

SCHEDULE NO.- 9: Notes to Accounts

FOR AMRUTVAHINI COLLEGE OF ENGINEERING

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

PRINCIPAL

PRINCIPAL

Amrutvahini College Of Engg.

PLACE SANGAMNER - 422 608

Dist. Ahmednagar (M.S.)

DATE : 03 SEPTEMBER 2022



HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.- 3 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Salary Payable	4,11,34,095.00	
Staff Loan Deduction	5,570.00	
Gratuity Payable	2,91,57,633.00	
Profession Tax	-	
Income-tax	27,93,085.00	7,30,90,383.00
Total		7,30,90,383.00

SCHEDULE NO.- 4 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT	AMOUNT
Anamat	9,183.00	
A.C.O. Engg G.A. Fees	42,49,478.00	
Contractor Deposit	2,92,772.00	
Laboratory & Library Deposit	51,81,521.00	
Staff Deposit	5,020.00	
SMBT Poor Students Fund	41,29,676.10	
Student Deposit	14,52,657.29	1,53,20,307.39
Total		1,53,20,307.39

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT	AMOUNT
University Payable		
Eligibility Fee	75,430.00	
Exam Fee	10,18,448.00	
AICTE Grant	31,30,522.00	42,24,400.00
Other Payables		
Exam Fees	3,87,400.00	
Student Scholarship Advance	4,16,106.25	
Student Scholarship	84,28,465.75	92,31,972.00
Total		1,34,56,372.00



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.- 6 : INVESTMENTS AND DEPOSITS

PARTICULARS	AMOUNT	AMOUNT
Fixed Deposit	4,63,01,616.00	
Bank Shares	1,17,500.00	
Gas Connection Deposit	900.00	
Telephone Deposit	16,500.00	4,64,36,516.00
Total		4,64,36,516.00

SCHEDULE NO.- 8 : ADVANCES TO OTHERS

PARTICULARS	AMOUNT	AMOUNT
Advance against Purchase	15,04,553.00	
Contractor Advance	20,07,266.00	
Prepaid Expenses	13,94,833.00	49,06,652.00
Total		49,06,652.00



AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULE NO.- 7 : STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2022

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Library Books	25%	23,97,696.00	7,614.00	35,120.00	(1,54,474.00)	22,85,956.00	5,67,099.00	17,18,857.00
2	Furniture & Dead Stock	15%	73,63,330.00	-	-	-	73,63,330.00	11,04,500.00	62,58,830.00
3	Water Arrangement	15%	5,182.00	-	-	-	6,182.00	927.00	5,255.00
4	Workshop Tools	15%	13,47,974.00	-	-	-	13,47,974.00	2,02,196.00	11,45,778.00
5	Musical Equipment	15%	7,783.00	-	-	-	7,783.00	1,167.00	6,616.00
6	Gymkhana Equipment	15%	4,76,308.00	-	-	-	4,76,308.00	71,446.00	4,04,862.00
7	Office Equipment	15%	19,62,587.67	10,000.00	51,114.00	-	20,23,701.67	2,99,722.00	17,23,979.67
8	Vehicle	15%	14,77,580.00	-	-	-	14,77,580.00	2,21,637.00	12,55,943.00
9	NSS Equipment	15%	6,174.00	-	-	-	6,174.00	926.00	5,248.00
10	Internet Equipment	15%	18,741.00	-	-	-	18,741.00	2,811.00	15,930.00
11	Training & Placement	15%	14,54,080.00	12,600.00	4,96,642.00	-	19,63,322.00	2,57,250.00	17,06,072.00
12	Telephone Equipment	15%	79,827.00	10,490.00	2,097.00	-	92,414.00	13,705.00	78,709.00
13	Library Equipment	15%	17,30,093.00	-	-	-	17,30,093.00	2,59,514.00	14,70,579.00
14	Hostel Equipment	15%	13,08,502.50	-	3,568.00	-	13,17,070.50	1,96,918.00	11,20,152.50
15	Garden Equipment	15%	14,306.00	-	-	-	14,306.00	2,146.00	12,160.00
16	Computer & Softwares	25%	23,81,848.00	88,500.00	-	-	24,70,348.00	6,17,587.00	18,52,761.00
17	Solar Equipment	15%	91,42,482.00	-	-	-	91,42,482.00	13,71,372.00	77,71,110.00
18	Bio Gas Equipment	15%	2,99,246.00	-	-	-	2,99,246.00	44,887.00	2,54,359.00
19	Laboratories Equipment	15%	4,97,83,594.43	10,56,161.00	8,57,667.00	-	5,16,97,422.43	76,90,289.00	4,40,07,133.43
			8,12,58,334.60	11,85,365.00	14,51,208.00	(1,54,474.00)	8,37,40,433.60	1,29,26,099.00	7,08,14,334.60



1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.
2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

AMRUTVAHINI COLLEGE OF ENGINEERING

SCHEDULE NO.- 7 : STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2022

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electronic Lab	15%	40,73,627.00	-	1,93,926.00	-	42,67,553.00	6,25,589.00	36,41,964.00
2	Computer & TV Machine	15%	75,58,679.19	-	15,000.00	-	75,73,679.19	11,34,927.00	64,38,752.19
3	Production Lab	15%	58,00,022.49	8,85,000.00	2,25,176.00	-	69,10,198.49	10,19,642.00	58,90,556.49
4	I.T. Lab	15%	31,93,330.59	-	420.00	-	31,93,750.59	4,79,031.00	27,14,719.59
5	Civil Lab	15%	51,90,075.69	20,000.00	1,21,951.00	-	53,32,026.69	7,90,658.00	45,41,368.69
6	Mechanical Lab	15%	92,48,321.49	1,27,111.00	75,995.00	-	94,51,427.49	14,12,014.00	80,39,413.49
7	Electrical Maintenance Lab	15%	4,04,586.00	-	-	-	4,04,586.00	60,688.00	3,43,898.00
8	Work Shop Machine Lab	15%	2,54,418.00	-	-	-	2,54,418.00	38,163.00	2,16,255.00
9	Electric & Tele Lab	15%	48,35,393.10	24,050.00	83,155.00	-	49,42,598.10	7,35,153.00	42,07,445.10
10	Science Department Equip	15%	7,10,906.00	-	-	-	7,10,906.00	1,06,636.00	6,04,270.00
11	Mathematic Department Equip	15%	5,660.00	-	-	-	5,660.00	849.00	4,811.00
12	Language Lab Equip	15%	9,80,003.00	-	-	-	9,80,003.00	1,47,000.00	8,33,003.00
13	Physics + Chemistry Lab	15%	11,489.00	-	-	-	11,489.00	1,723.00	9,766.00
14	Electrical Department Equip	15%	63,82,655.69	-	30,420.00	-	64,13,075.69	9,59,680.00	54,53,395.69
15	MBA Course Equip	15%	10,80,672.50	-	32,664.00	-	11,13,336.50	1,64,551.00	9,48,785.50
16	MCA Course Equip	15%	5,063.00	-	-	-	5,063.00	759.00	4,304.00
17	FE Common Equip	15%	31,728.69	-	-	-	31,728.69	4,759.00	26,969.69
18	Examination Department Equip	15%	8,917.00	-	-	-	8,917.00	1,338.00	7,579.00
19	Carpentry Department Equip	15%	8,046.00	-	-	-	8,046.00	1,207.00	6,839.00
20	Automation & Robotics Equipment	15%	-	-	78,960.00	-	78,960.00	5,922.00	73,038.00
			4,97,83,594.43	10,56,161.00	8,57,667.00	-	5,16,97,422.43	76,90,289.00	4,40,07,133.43



1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

**SCHEDULE NO. 9 : DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO
ACCOUNTS**


1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Cash basis of accounting for its activities. However some expenses like depreciation, interest etc are recorded on mercantile basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2021 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) is recognised when the fee is actually received. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the Scholarship is received from the Social Welfare Department.
11. Any other income derived by the College, using the property of trust, is transferred to Trust account.
12. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
13. College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
14. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the College make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
15. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
16. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR AMRUTVAHINI COLLEGE OF ENGINEERING


PRINCIPAL
Amruthini College Of Engg.
SANGAMNER - 422 608
Dist: Ahmednagar (M.S.)

DATE : 03 SEPTEMBER 2022

FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W


CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



LISTS

2.1 Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Affiliation Fees	3,35,023.60
N.A.A.C. & N.B.A. Accreditation	2,25,437.00
F.R.A.	6,09,737.50
Prorata Fees	6,40,806.00
Course Fees	1,12,500.00
Membership fee for various Associations	1,11,146.00
	20,34,650.10

2.2 Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Student Cultural Activity	9,50,969.00
Student Seminar Expenses	2,40,062.00
NAAC & IQAC Exp	15,70,133.00
Sports & Gymkhana Expenses	1,82,756.00
Value Addition Course Exp	9,52,458.00
Scholarship	12,000.00
Welfare Expenses	65,090.00
N.S.S. Exp	12,610.00
Uniform Exp	32,590.00
Training & Placement Exp	34,096.00
	40,52,764.00

