

**SHRI GAJANAN SHIKSHAN SANSTHA'S
SHRI SANT GAJANAN MAHARAJ
COLLEGE OF ENGINEERING,
SHEGAON, DIST. BULDHANA**



**FINANCIAL STATEMENTS
AS AT 31.03.2020**

**RISBUD & CO.,
CHARTERED ACCOUNTANTS**

AUDIT REPORT

We have audited the attached Balance Sheet of Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana run by Shri Gajanan Shikshan Sanstha, Shegaon, Dist. Buldhana having Registration No. F- 569/Bul/83 as at 31st March 2020 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 31st March 2020, and



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

Date : 24-11-2020

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



For Risbud & Co.,
Chartered Accountants,

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

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

UDIN : 20033751AAAAAZ3241

SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

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

BALANCE SHEET AS AT 31.03.2020.

FUNDS & LIABILITIES	SCH.	AMOUNT (RS.)	AMOUNT (RS.)
FUNDS As per schedule	A		512809888.24
LOANS <i>Secured Loans</i> From World Bank for TEQIP Balance as per last Balance Sheet Less Repaid during the year		22441362.00 2154319.00	20287043.00
LIABILITIES <i>Statutory Liabilities for Scholarship & Prospectus fee</i> <i>For Other Liabilities</i> As per Schedule	B	38088522.25 30947226.67	69035748.92
Grants <i>For Unspent Grants</i>		993771.00	993771.00
TOTAL RS.			603126451.16



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

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

BALANCE SHEET AS AT 31.03.2020.

PROPERTY & ASSETS	SCH.	AMOUNT (RS.)	AMOUNT (RS.)
MOVABLE PROPERTY			273882971.10
College Property			
Balance as per last Balance Sheet		225928611.96	
Additions during the year	C	3963161.14	
Less Subsidy		1335000.00	
		228556773.10	
TEQIP Property			
Balance as per last Balance Sheet		45326198.00	
INVESTMENTS			59325000.00
Fixed Deposits with State Bank of India		59325000.00	
DEPOSITS			3527163.00
Deposits with Organisations		3527163.00	
Less Telephone Deposit withdrawn from BSNL		0.00	
LOANS & ADVANCES	D		237706957.65
To Employees against Salary as per list		209000.00	
To Shri Gajanan Shikshan Sanstha		233038689.97	
To Interest Receivable		178377.03	
To Employees & Others for Expenses		1930767.93	
To Student Cons.Coop.Store		1977.96	
To Advance given to Vendors as per list		2205931.00	
To Customer Receivable		134879.76	
To Postage Advance		7334.00	
CURRENT ASSETS			
CLOSING STOCK(Valued & Certified by the Management)			
Fabrication Stock			263086.80
Store Stock			4148369.58
CASH & BANK BALANCES	E		24272903.03
As per Schedule			
Significant Accounting Policies and Notes to Financial Statements	F		
TOTAL RS.			603126451.16

Date : 24-11-2020

As per our report of even date

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


PRINCIPAL
Shri Sant Gajanan Maharaj
College of Engineering, Shegaon.



For Risbud & Co.,
Chartered Accountants


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

SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA				
SHRI SANTA GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA				
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2020.				
INCOME		SCH	AMOUNT RS.	AMOUNT RS.
By Rent				0.00
By Interest on Deposits Bank Interest			4167614.85	4167614.85
By Grants From AICTE				
By Income From Other Sources Fees & Fines Miscellaneous Receipts			197786357.50 547186.94	198333544.44
By Withdrawn From Staff Welfare & Relief Expenses				337010.61
By Deficit - Excess of Expenditure over Income				
TOTAL RS.				202838169.90
EXPENDITURE			AMOUNT RS.	AMOUNT RS.
To Expenditure in respect of Properties Campus Maintenance General Insurance			3849891.00 8842.00	3858733.00
To Establishment Expenses Pay & Allowances Building Rent Other Educational Expenses			127082997.00 10055221.00 35311598.87	172449816.87
To Depreciation				10621041.00
To Legal Expenses				168157.00
To Surplus- Excess of Income over expenditure				15740422.03
Significant Accounting Policies and Notes to Financial Statements				
TOTAL RS.				202838169.90

Date: 24-11-2020


PRINCIPAL
Shri Sant Gajanan Maharaj
College of Engineering, Shegaon.



For Risbud & Co.,
Chartered Accountants,


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

SHRI GAJANAN BHIRBHAI BABITHIA, 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 01/04/2019	0.00	263315909.28	4211993.00	18598475.00	8357861.30	383305.00	2693480.44	163815505.66	25157916.14	486534445.82
Add Donation Received										0.00
Add Income From Investment			207789.00							0.00
Add Interest on E-Scholarship SB Account										207789.00
Add Transferred from Other Funds										0.00
Surplus - Income Expenditure A/c									15740422.03	15740422.03
Other Credits (Trans. of Unutilised Grant)		43201.00						10621041.00		10664242.00
Total	0.00	263359110.28	4419782.00	18598475.00	8357861.30	383305.00	2693480.44	174436546.66	40898338.17	513146898.85
Transfer to Other Funds										0.00
Withdrawal for Expenses					337010.61					337010.61
Deficit - Income Expenditure A/c									0.00	0.00
Sub Total	0.00	0.00	0.00	0.00	337010.61	0.00	0.00	0.00	0.00	337010.61
Balance as on 31-03-2020	0.00	263359110.28	4419782.00	18598475.00	8020850.69	383305.00	2693480.44	174436546.66	40898338.17	512809888.24



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA		
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA		
SCHEDULE "B"		
SCHEDULE B: Statutory Liabilities for Scholarship & Prospectus fees & Other credit balances		
FORMING PART OF BALANCE SHEET AS AT 31-03-2020		
PARTICULARS	AMOUNT	AMOUNT
Statutory Liabilities for Scholarship & Prospectus fee		38088522.25
Govt. of India Scholarship	37558817.25	
Govt. Prospectus Fee	529705.00	
Other Credit Balances		30947226.67
Students' College Caution Money	4285316.00	
Students' Hostel Caution Money	15842367.00	
General Deposit as per list	3004755.72	
Scholarship Deposit	2649353.00	
University Examination Deposit	875550.00	
University Valluation Centre	392592.55	
University Redresel Fee	250325.00	
University Examination Fee	330198.00	
Valuation(College Level Exam.)	79987.00	
Vidyarthi Bhojan Yojana	79000.96	
Gratuity Payable Account	553388.00	
Vendor Payable as per list	2476176.79	
G.S. Lic	84430.00	
Unnat Bharat Abhiyan A/c	39590.00	
MAJI VIDYARTHI BAHUUDDESHIYA SANSTHA	196.65	
Training & Placement Caution Money	4000.00	
		69035748.92
TOTAL RS.		



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

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

SCHEDULE "C" - MOVABLE PROPERTY AND DEPRECIATION

PARTICULARS	ASSET AT COST	BALANCE AS ON 31.03.2019	ADDITIONS DURING THE YEAR	SUBSIDY AGAINST ASSET	TOTAL	RATE OF DEPR.	DEPRE. FOR THE YEAR	BALANCE AS ON 31.03.2020
COMPUTERS	19553543.91	3527665.60	1190429.38	0.00	4718094.98	0.25	1179524.00	3538570.99
Add during the year at cost	1190429.38							
Total Cost	20743973.29							
FURNITURE & FIXTURE	58547968.13	18941747.13	1035808.23	0.00	19977555.36	0.15	2996633.00	16980922.36
Add during the year at cost	1035808.23							
Total Cost	59583776.36							
Library Books	19080218.00	1959944.25	358589.00	0.00	2318533.25	0.25	579633.00	1738900.25
Add during the year at cost	358589.00							
Total Cost	19438807.00							
Other Equipments	128746881.92	40393337.63	1378334.53	1335000.00	40436672.16	0.15	5865251.00	34571421.16
Add during the year at cost	1378334.53							
Total Cost	130125216.45							
Total Rs.	229891773.10	64822694.61	3963161.14	1335000.00	67450855.75		10621041.00	56829814.74



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA		
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING,		
SCHEDULE "C1" FORMING PART OF SCHEDULE "C"		
ADDITIONS TO COLLEGE MOVABLE PROPERTY		
PARTICULARS	AMOUNT	AMOUNT
Computers		1190429.38
Computers	1190429.38	
Furniture & Fixture		1035808.23
Furniture & Fixture	1035808.23	
Library Books		358589.00
Library Book	358589.00	
Other Equipments		1378334.53
Electrical Lab.Instruments	110344.90	
Electronics Lab Instrument	62254.98	
Mechanical Lab Insatrument	167178.96	
IT Lab Instrument	30701.76	
Applied Science Lab Instruments	174685.76	
Office & Other Instruments	686487.76	
Data Centre Lab Instrument	143386.44	
Utensils	1143.97	
Other Instrument(Auditorium)	2150.00	
Total Rs.		3963161.14



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

SCHEDULE "D" LOANS & ADVANCES

PARTICULARS	AMOUNT	AMOUNT
ADVANCES		
Shri Gajanan Shikshan Sanstha		
Balance as per Last Balance Sheet	231327699.09	233038689.97
Add : During the year	1710990.88	
Advance to Employees against salary		209000.00
Advance to Employees & Others for Expenses		4136698.93
Advances to Employees as per list	1930767.93	
Advances to Vendors as per list	2205931.00	
Postage Advance		7334.00
Balance as per Last Balance Sheet	25960.00	
Less : Advance During the year	18626.00	
Interst Receivable		178377.03
Balance as per Last Balance Sheet	178377.03	
Custmor Receivable		134879.76
SAN Prints Pvt.Ltd.,	5738.76	
BSNL KHAMGAON	129141.00	
Student Cons. Coop.Store	1977.96	1977.96
TOTAL ADVANCES Rs.		237706957.65



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist.

LIST OF SALARY ADVANCE AS ON 31-03-2020

NAME	DEBIT	CREDIT	BALANCE
SHRI.J.M.PATIL	75000.00	0.00	75000.00
SHRI.V.G.DAGADKHAIR	89000.00	70000.00	19000.00
SHRI.P.B.PAIRAG	15000.00	0.00	15000.00
Mr.G.H.Mullaji	100000.00	0.00	100000.00
TOTAL	279000.00	70000.00	209000.00



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana

LIST OF GENERAL ADVANCE AS ON 31-03-2020

NAME OF VENDOR	AMOUNT
AAVA INTERNATIONAL,CHIANA	30.00
AKASH OFSET,AKOLA	314976.00
ALLIED GLASSES PVT.LTD.,MEERUT	-2.00
ANAND AGENCIES	658.00
ASSOCIATION OF INDIA	925.00
BALAJI ALU-SOL(INDIA)PVT.LTD.,SECUNDERABAD	35547.00
BENGAL ELECTRICAL	360000.00
BPL TELECOM	71580.00
CONVER SYS ON PURNA RIVER	500.00
DHIRAJ TRAVELLES	1000.00
DIRECTOR INS	3000.00
DR.AMBEDKAR INST.,BOMBAY	1000.00
EQUAL Business	194000.00
EVEREST INFO	8790.00
GOVERNER OF INDIA MINISTRY OF SCIENCE	1500.00
GUKSS INDUSTRIES	313.00
HINDUSTAN PRAKASHAN,MUMBAI	4500.00
KITS N SPARE	4835.00
KIRLOSKAR BROTHERS	-1.00
KOTAWALA TRADERS	9400.00
NOVELTY STORES,AMRAVATI	4500.00
NXG LABS PVT LTD,PUNE	171000.00
PINNACLE TELE SERVICES PVT.LTD.,NAGPUR	13680.00
PRASAD PRAKASHAN PUNE	2500.00
RASHMIKA TRAVELLS	167504.00
READERS DIGEST,MUMBAIbai	999.00
SHRI GAJANAN SOLAR SYSTEM NASHIK	-53747.00
TECHOLABZ,ERANDWANE,PUNE	28500.00
TERI, NEW DELHI	1245.00
TIRTH POLYMERS	-1.00
UNIQUE MARKETING	5700.00
VERMA BOOKS	500.00
VADO INDUSTRIES,AURANGABAD	366000.00
SHRI VAISHNAVI MOBILE,SHEGAON	300000.00
SUDARSHAN SAUR SHAKTI PVT.LTD.,AURANGABAD	185000.00
TOTAL	2205931.00



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana
LIST OF GENERAL ADVANCE AS ON 31-03-2020

NAME OF EMPLOYEE	AMOUNT
MR.IQBAL KHAN	2500.00
MR.S.Q.SYED	30000.00
MRS.V.G.PAYGHAN	12000.00
SHRI. DESHMUKH	-209.07
SHRI.A.H.BARBUDDE	10000.00
SHRI.A.R.KANHERKAR	5522.00
SHRI.A.S.BHARULE	42000.00
SHRI.AJAYKUMAR DAMRAL	102672.00
SHRI.AMOL MENGALE	38081.00
SHRI.C.M.MANKAR	15753.00
SHRI.C.V.PATIL	10111.00
SHRI.D.P.TAYADE	27862.00
SHRI.D.P.TULASKAR	5000.00
SHRI.D.R.DHOTRE	20493.00
SHRI.G.L.BAYASKAR	15000.00
SHRI.G.N.KONGE	4500.00
SHRI.G.O.TAYADE	-12.00
SHRI.G.S.GAWANDE	10612.00
SHRI.H.B.PISE	7000.00
SHRI.JIVAN BANDOL	4440.00
SHRI.K.B.KHANCHANDANI	70000.00
SHRI.K.D.GADGIL	39800.00
SHRI.M.B.BHAMBERE	590000.00
SHRI.M.J.AWASE	-5334.00
SHRI.M.N.TIBDEWAL	-83000.00
SHRI.M.R.EKADE	20000.00
SHRI.N.G.MORE	100000.00
SHRI.N.M.DESHMUKH	20776.00
SHRI.N.S.THAKARE	3000.00
SHRI.O.R.BANGAR	1829.00
SHRI.P.N.DIMELO	23150.00
SHRI.P.N.NIKHADE	10000.00
SHRI.P.R.GANESH	4000.00
SHRI.P.R.WANKHEDE	53116.00
SHRI.P.R.A.MURAMKAR	8000.00
SHRI.P.R.D.MALI	799.00
SHRI.P.R.M.BHAGAT	18081.00
SHRI.P.R.N.BOBADE	4777.00
SHRI.P.R.R.GANESH	31900.00
SHRI.P.R.MAPARI	5000.00
SHRI.P.S.POTE	66450.00
SHRI.P.Z.FULARE	40230.00
SHRI.S.M.GAWAI	2000.00
SHRI.S.M.GHODKI	1000.00
SHRI.S.P.PARASKAR	21110.00
SHRI.S.S.KANTHALE	42000.00
SHRI.S.T.DANDE	4570.00
SHRI.S.V.ARDALE	1080.00
SHRI.SANJAY D.DESHMUKH	36688.00
SHRI.SANTOSH B.PATIL	234994.00
SHRI.SHYAM D.PATIL	50000.00
SHRI.SUNIL PATIL(SOLAR)	9650.00
SHRI.U.S.KARALE	7777.00
SHRI.V.G.DAGADKHAIR	2000.00
SHRI.V.K.THUTE	20000.00
SHRI.V.R.WAKADE	14000.00
SHRI.V.S.DALI	3000.00
SHRI.V.S.INGOLE	95000.00
TOTAL	1930767.93



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

SCHEDULE "E" CASH & BANK BALANCES

PARTICULARS		AMOUNT
Cash at Hand		1328957.50
Khamgaon Urban Co-Op. Bank A/c. No. 23/5524		65767.65
State Bank Of India A/c. No. 10883876454		4517637.32
Central Bank Of India A/c. No. 2091959873		8825868.76
State Bank of India E-Scholarship A/c. No. 31261563385		7005920.00
State Bank of India GATE Scholarship A/c. No. 31552653224		70201.00
State Bank of India ED Cell A/c. No. 31265244140		221449.00
State Bank of India Gratuity A/c. 10883875406		697163.96
State Bank of India Alumini A/c. 30945323139		12281.00
State Bank of India TEQIP A/c. No. 10883875326		3013.83
HDFC Bank Saving A/c.No.50100146439827		245302.80
State Bank of India Current A/c No.36813411626		247716.41
Central Bank of India Current A/c No. 3619186902		1026117.30
SBI MBA A/C No. 30252259373		5506.50
TOTAL RS.		24272903.03



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist.

SCHEDULE "G" MISCELLANEOUS RECEIPTS

SR.NO.	PARTICULARS	MISCELLANEOUS RECEIPTS
1	Prospectus sale	139,000.00
2	Disc. On Books	75,372.00
3	Other Income	191646.00
4	ED Cell Receipts	60,000.00
5	SGTR Receipts	71770.00
6	Rounding off Difference	8.94
7	UNI STUDY CARE POLICY	9390.00
	TOTAL	547186.94



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		489229.00
Carriage Inward		14946.00
General Expenses		1520109.17
Hostel Expenses		4958233.02
Training & Placement Expenses		71929.13
Dispensary Expences		22294.21
Electrical Expenses		10951484.25
Printing & Stationary Exp		280970.29
Sports & Games Expenses		1207967.13
Traveling Expenses		438503.00
Gathering Expenses		1097.00
Magazine & Periodical Expenses		11968.00
Library Expenses		11906.74
Book Binding Expenses		45415.00
Registration Fees(Seminar & Workshop)		25300.00
Membership Fee		53100.00
ACTE Fees		85000.00
University Affiliation Fee		150000.00
Industrial Tour Expenses		123842.00
NCC Expenses		293.00
Students Scholarship		181630.00
Guest House Expenses		150805.43
Conference Expenses		889433.00
International Conference Expenses		32241.00
TEQIP loan Interest		1098702.00
SGTR Expenses Account		430628.85
Telephone Exp.		83825.00
NSS Expenses		4470.18
ERP Course Fee Expenses		55250.00
Internet Expenses		1099980.66
Student Amenities Expenses		192378.60
Bank Charges		29183.92
National Board NBA		244092.00
Repairs and Maintanace Expenses(Equip.& Other)		738858.54
Annual Maintanance		3122161.84
SAE Chapter Expenses		769725.00
Electronics Lab.Course Fee Expenses		88700.00
Mechanical Course Fee Expenses		25439.00
Electrical Lab course Fee Expenses		431100.00
Comp.Lab.Course Fee Expenses		124371.00
Itt Course Fee Expences		20095.00
IEEE Expenses		9293.00
Advertisement Expenses		177101.00
Postage Expenses		29179.00
ISTE Expenses		9993.00
Pursuit Expenses		86316.00
Parishkruti Expenses		9500.00
Library Subscription		1537321.00



Consultancy Exp.		70900.00
ED Cell Exp. Account		250343.00
Alumini Expenses		45673.64
PF EDLI Charges		224004.00
CSI-STUDENT BRANCH EXPENSES A/C		130.00
MESSA EXPENSES		3652.00
Workshop & Seminar Expenses		497402.56
Staff Development		337010.61
Industrial Institute Meet Expenses		60814.00
Admission Process Fee		186477.00
PHD Registration Expences		37000.00
Language Classes Expenses		43422.00
University other Fees		30370.00
Vehicle Expenses	18821.00	477499.82
Fuel Expenses	458678.82	
Repairs & Maint Vehicle		911539.28
Laboratories Consumable	158995.24	
Electrical Lab Consumable	211016.81	
Computer Lab Consumable	86537.96	
IT Lab Consumable	54477.40	
Electronics Lab Consumable	208945.17	
Mechanical Lab. Consumable	101122.64	
Applied Science & Humanities Lab. Consumable	66032.87	
Workshop Consumable	411.19	
Sap Lab Consumable	24000.00	
Audio Vedio Lab. Expenses		
TOTAL		35311598.87



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	131000.00	33000.00	98000.00	0.00
General Advances	6962375.00	7949067.00	0.00	986692.00
University Exam Fee	4966611.00	4972487.00	0.00	5876.00
Widyanthi Bhojan Yojana	16000.00	26000.00	0.00	10000.00
University Exam Deposite	1405654.00	1534616.00	0.00	128962.00
MAJI VIDYARTHI BAHLUDESHIYA SANSTHA	463895.35	464092.00	0.00	196.65
University Redressal Fee	0.00	9750.00	0.00	9750.00
Excess Fee Deposit	2571198.50	2604709.50	0.00	33511.00
General Deposit	3000.00	25500.00	0.00	22500.00
Shri Gajanan Shikshan Sanstha	29448813.82	27737822.94	1710990.88	0.00
Unnat Bhojan Yojana A/c	10410.00	50000.00	0.00	39590.00
10th Sclm. Deposite	75166739.00	76426897.50	0.00	1260158.50
Unnat Cauton Money	533000.00	592001.00	0.00	59001.00
Unnat Cauton Money	3629000.00	3280000.00	349000.00	0.00
Unnat Advances	9000.00	27626.00	0.00	18626.00
Unnat Consumer/Cooperative Store Account	4331073.28	4329380.00	1693.28	0.00
Unnat Cauton Money	2000.00	6000.00	0.00	4000.00
Unnat Unpaid Account	350000.00	484263.00	0.00	134263.00
Unnat (C. Taxes) (CST-IGST)	73535.84	73535.84	0.00	0.00
Unnat Unpaid		197736.96	0.00	197736.96
Unnat Unpaid	11692257.10	14023013.81	0.00	2384069.71
Unnat Unpaid	398931488.6	398798210.64	133277.94	0.00
Unnat Unpaid	10417862.55	9811677.29	606185.26	0.00
Unnat Unpaid				
TOTAL RS.	551114914.02	553457386.48	2899147.36	5294932.82



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, 2020		
RECEIPTS	Amount	Amount
CAPITAL RECEIPTS		207789.00
Other Earmarked Funds	207789.00	
Corpus Fund		
Other Capital Receipts		5294932.82
As per schedule of Net Receipts / Payments - 'G'		
Donation in Kind	0.00	0.00
For Generator		
For Vehicle		
Government Grants		100500000.00
AICTE Grants		
Library Book Grant		
Investment in FDR	100500000.00	
State Bank Of India (FDR)		
REVENUE RECEIPT		4167614.85
Interest on Bank Deposits	4167614.85	
Bank Interest on savings Bank & Fixed Deposits		
Income From Other Sources		197786357.50
Fees from Students :		
Tution Fees	161780672.50	
Development Fees	16407303.00	
College Misc.Fee	512226.00	
Other fees	4683106.00	
Costs Establishment & Electrical charges	14403050.00	
Miscellaneous Receipts		547186.94
As per schedule of Net Receipts / Payments - 'G'		
DEPOSITS AND BANK BALANCES		21927356.29
Cash in hand	235491.00	
State Bank of India Co-Op. Bank A/c. No. 23/5524	63514.65	
State Bank of India A/c. No. 10883876454	15733992.62	
State Bank of India A/c. No. 2091959873	2255710.60	
State Bank of India E-Scholarship A/c. No. 31261563385	1155219.50	
State Bank of India GATE Scholarship A/c. No. 31552653224	67864.00	
State Bank of India ED Cell A/c. No. 31265244140	151713.00	
State Bank of India Gratuity A/c. 10883875406	547954.96	
State Bank of India Alumini A/c. 30945323139	11872.00	
State Bank of India TEQIP A/c. No. 10883875326	2936.83	
State Bank of India Saving A/c No.50100146439827	236084.80	
State Bank of India Current A/c No.36813411626	441679.13	
State Bank of India Current A/c No. 3619186902	1017999.70	
State Bank of India A/c No. 30252259373	5323.50	
TOTAL		330431237.40



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, 2020

PAYMENTS	Amount	Amount
CAPITAL PAYMENTS		
Computers		1190429.38
Computer Laboratory Instruments As per Schedule	1190429.38	
Other Asset including Furniture, Instrument, Library Books etc.		1437731.76
As per Schedule	2772731.76	
Less Subsidy	1335000.00	
Other Capital Payments		5053466.36
Repayment of TEQIP Loan	2154319.00	
Other Capital Payment as per Schedule G	2899147.36	
Investment in FDR		122000000.00
State Bank Of India (FDR)	122000000.00	
REVENUE PAYMENTS		
Pay to Staff :		127082997.00
Teachin Staff	74841817.00	
Non Teaching Staff	36043702.00	
Honorarium paid	10150601.00	
Conveyance	169520.00	
Security Payment	63827.00	
Contributory Prov.fund	5297513.00	
Gratuity Contribution	516017.00	
Other Revenue Payments		14082111.00
Building Rent	10055221.00	
Campus Maintenance Expenses.	3849891.00	
Legal Expenses	168157.00	
General Insurance	8842.00	
Miscellaneous Payments		
As per schedule of Net Receipts / Payments - 'G'		35311598.87
CLOSING CASH AND BANK BALANCES		24272903.03
Cash in Hand	1328957.50	
Swamgan Urban Co-Op. Bank A/c. No. 23/5524	65767.65	
State Bank of India A/c. No. 10883876454	4517637.32	
Central Bank of India A/c. No. 2091959873	8825868.76	
State Bank of India E-Scholarship A/c. No. 31261563385	7005920.00	
State Bank of India GATE Scholarship A/c. No. 31552653224	70201.00	
State Bank of India ED Cell A/c. No. 31265244140	221449.00	
State Bank of India Gratuity A/c. 10883875406	697163.96	
State Bank of India Alumni A/c. 30945323139	12281.00	
State Bank of India TEQIP A/c. No. 10883875326	3013.83	
HDFC Bank Saving A/c. No. 50100146439827	245302.80	
State Bank of India Current A/c No. 36813411626	247716.41	
Central Bank of India Current A/c No. 3619186902	1026117.30	
SBI MSA A/C No. 30050299373	5506.50	
TOTAL		330431237.40

Certified that the figures appearing in the above Receipt and Payment Account of Shri Sant Gajanan Maharaj College of
 Date : 24.11.2020

For Risbud & Co.,

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

PRINCIPAL
Shri Sant Gajanan Maharaj
College of Engineering, Shegaon.



Chartered Accountants

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

LIST OF INVESTMENTS

SR. NO.	PARTICULARS	BALANCE AS ON 31.03.2020
1	ENGINEERING COLLEGE State Bank of India FDR No. 32492676321 State Bank of India FDR No. 36738643992 State Bank of India FDR No. 37811275154 State Bank of India FDR No. 38647924493 State Bank of India FDR No. 38647924710 State Bank of India FDR No. 03864792596 State Bank of India FDR No. 39126591774 State Bank of India FDR No. 39126591093 State Bank of India FDR No. 39196747062	750000.00 25000.00 50000.00 9500000.00 9500000.00 9500000.00 10000000.00 10000000.00 10000000.00
	Total Investment	59325000.00



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana

SCHEDULE OF FEES & FINES

PARTICULARS	DEBIT	CREDIT	AMOUNT
Tuition Fee	5086138.00	166866810.50	161780672.50
Development Fee	897689.00	17304992.00	16407303.00
General Income	300.00	512526.00	512226.00
Establishment Charges	370000.00	6350450.00	5980450.00
Hostel Electric Charges	547000.00	8969600.00	8422600.00
Schedule of Other Fee	391889.00	5074995.00	4683106.00
TOTAL	7293016.00	205079373.50	197786357.50

SCHEDULE OF OTHER FEES

PARTICULAR	DEBIT	CREDIT	AMOUNT
Electronics Lab Course Fee Received	15000.00	137390.00	122,390.00
Mechanical Course Fee	0.00	46685.00	46,685.00
Comp Lab Course Fee Received	0.00	426219.00	426,219.00
Electrical Lab Course Fee Received	0.00	444300.00	444,300.00
IT Course Fee	0.00	27015.00	27,015.00
Other Fee	0.00	32000.00	32,000.00
Workshop & Seminar Received	0.00	456149.00	456,149.00
EMF Course Fee Received	0.00	129000.00	129,000.00
CEEA RECEIVED A.C.	0.00	5100.00	5,100.00
Consultancy Received	0.00	76100.00	76,100.00
Model Projects Fee	300.00	38900.00	38,600.00
Patents Received	0.00	16000.00	16,000.00
PURSUIT Received	0.00	63950.00	63,950.00
International Conference Received	0.00	249320.00	249,320.00
Sports & Games Received	0.00	1739382.00	1,739,382.00
ISTE Acc Received	0.00	14360.00	14,360.00
ACM Students Chapter Received	5140.00	14775.00	9,635.00
T&P Online Course Fee Received	1000.00	357000.00	356,000.00
Gate Classes Received	0.00	18000.00	18,000.00
Univ. Misc Fee	370449.00	572350.00	201,901.00
PHD Registration Fee	0.00	211000.00	211,000.00
TOTAL	391889.00	5074995.00	4,683,106.00



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist.

SCHEDULE OF PAY & ALLOWANCES

PARTICULARS	DEBIT	CREDIT	AMOUNT
Teaching Salary	74884092.00	42275.00	74841817.00
Non-Teaching Salary	33686558.00	371512.00	33315046.00
SAP Salary Account	2728656.00	0.00	2728656.00
Security Salary Account	10150601.00	0.00	10150601.00
Honorarium Account	169520.00	0.00	169520.00
Conveyance	63827.00	0.00	63827.00
Contribution to PF	5370797.00	73284.00	5297513.00
Gratuity Contribution Account	516017.00	0.00	516017.00
TOTAL	127570068.00	487071.00	127082997.00



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 intuitions with whom the deposits are kept. However whenever TDS is made by banks or other organations from interest payment it is consider on accrual basis. Interest on Savings Bank Account maintained for the GOI Scholarship 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 income 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 and when the expenditure is incurred.

g. Building Rent

Building Rent of Rs. 10055221.00 has been paid to the parent organization - 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 operations of the above mentioned funds.

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 party-wise lists with full particulars and details are not prepared. Amounts are lying in the accounts unclaimed for many years. In our opinion if the amounts are not being claimed it may be written back as income after judicious deliberations and by passing necessary resolution in that regard.

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. Advance of Rs. 75000/- given to an employee of the college is



recoverable since 2016. There is no transaction in to the account during the year under review.

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 however the discrepancies are not accounted for in the books of accounts. Valuation of the Fabrication Material Stock and Stores Stock is not certified by the management.

Date : 24-11-2020

Signature to Schedules "A" to "F"

Risbud & Co.,
Chartered Accountants,



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