

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



**FINANCIAL STATEMENTS  
AS AT 31.03.2021**

**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 Sanstah, Shegaon having Registration No. F- 569/Bul/83 as at 31<sup>st</sup> March 2021 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 Maharaj College of Engineering, Shegaon. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. "An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

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

- a) in the case of the Balance Sheet, of the state of affairs of Shri Sant Gajanan Maharaj College Of Engineering, Shegaon, Dist. Buldhana as at 31<sup>st</sup> March 2021, and
- b) in the case of the income and Expenditure Account, of the Surplus for the year ended on that date.

Date : 23-12-2021

Gr. Floor,  
Karmayog Apartments,  
4, BalrajMarg, 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 : 21033751AAAAAU3949

SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

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

BALANCE SHEET AS AT 31.03.2021.

FUNDS & LIABILITIES	SCH.	AMOUNT (RS.)	AMOUNT (RS.)
<b>FUNDS</b> As per schedule	A		524259504.41
<b>LOANS</b> <i>Secured Loans</i> From World Bank for TEQIP Balance as per last Balance Sheet Less Repaid during the year		20287043.00 2154319.00	18132724.00
<b>LIABILITIES</b> <i>Statutory Liabilities for Scholarship &amp; Prospectus fee</i> <i>For Other Liabilities</i> As per Schedule	B	17875717.75 27134641.88	45010359.63
<b>Grants</b> <i>For Unspent Grants(Revenue)</i> <i>For Unspent Grants(Capital)</i>		993771.00 1191529.00	2185300.00
<b>TOTAL RS.</b>			<b>589587888.04</b>



## BALANCE SHEET AS AT 31.03.2021.

PROPERTY & ASSETS	SCH.	AMOUNT (RS.)	AMOUNT (RS.)
<b>MOVABLE PROPERTY</b>			274859848.33
<b>College Property</b>			
Balance as per last Balance Sheet		228556773.10	
Additions during the year	C	976877.23	
		229533650.33	
<b>TEQIP Property</b>			
Balance as per last Balance Sheet		45326198.00	
<b>INVESTMENTS</b>			20825000.00
Fixed Deposits with State Bank of India		20825000.00	
<b>DEPOSITS</b>			3527163.00
Deposits with Organisations		3527163.00	
<b>LOANS &amp; ADVANCES</b>	D		267146195.01
To Employees against Salary as per list		173500.00	
To Shri Gajanan Shikshan Sanstha		264125996.17	
To Interest Receivable		92810.03	
To Employees & Others for Expenses		737726.93	
To Student Cons.Coop.Store		3938.52	
To Advance given to Vendors as per list		1851200.00	
To Customer Receivable		153163.36	
To SGIARC		7860.00	
<b>CURRENT ASSETS</b>			
<b>CLOSING STOCK(Valued &amp; Certified by the Management)</b>			
Fabrication Stock			263086.80
Store Stock			3782017.71
<b>CASH &amp; BANK BALANCES</b>	E		19184577.19
As per Schedule			
<b>Significant Accounting Policies and Notes to Financial Statements</b>	F		
<b>TOTAL RS.</b>			<b>589587888.04</b>

Date : 23-12-2021

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

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



As per our report of even date

For Risbud & Co.,  
Chartered Accountants

  
(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 31.03.2021.			
INCOME	SCH	AMOUNT RS.	AMOUNT RS.
By Rent			0.00
By Interest on Deposits Bank Interest		3783558.00	3783558.00
By Grants From AICTE		739667.00	739667.00
By Income From Other Sources Fees & Fines Miscellaneous Receipts	G	161089182.75 2189371.48	163278554.23
By Deficit - Excess of Expenditure over Income			
<b>TOTAL RS.</b>			<b>167801779.23</b>
EXPENDITURE		AMOUNT RS.	AMOUNT RS.
To Expenditure in respect of Properties Campus Maintenance General Insurance		3405112.00 8812.00	3413924.00
To Establishment Expenses Pay & Allowances Building Rent Other Educational Expenses		124545643.00 10055221.00 18306530.06	152907394.06
To Depreciation			9197198.62
To Legal Expenses			66140.00
To Surplus- Excess of Income over expenditure			2217122.55
Significant Accounting Policies and Notes to Financial Statements	F		
<b>TOTAL RS.</b>			<b>167801779.23</b>

Date: 23-12-2021

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



For Risbud & Co.,  
Chartered Accountants,

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

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

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

**SCHEDULE "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 01/04/2020	0.00	263359110.28	4419782.00	18598475.00	8020850.69	383305.00	2693480.44	174436546.66	40898338.17	512809888.24
Add Donation Received										0.00
Add Income From Investment			35295.00							0.00
Add Interest on E-Scholarship SB Account										35295.00
Add Transferred from Other Funds								9197198.62		9197198.62
Surplus - Income Expenditure A/c									2217122.55	2217122.55
Other Credits(Trans.of Unutilised Grant)										0.00
<b>Total</b>	<b>0.00</b>	<b>263359110.28</b>	<b>4455077.00</b>	<b>18598475.00</b>	<b>8020850.69</b>	<b>383305.00</b>	<b>2693480.44</b>	<b>183633745.28</b>	<b>43115460.72</b>	<b>524259504.41</b>
Transfer to Other Funds										0.00
Withdrawal for Expenses										0.00
Deficit - Income Expenditure A/c									0.00	0.00
<b>Sub Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Balance as on 31-03-2021	0.00	263359110.28	4455077.00	18598475.00	8020850.69	383305.00	2693480.44	183633745.28	43115460.72	524259504.41



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 31-03-2021		
PARTICULARS	AMOUNT	AMOUNT
<b>Statutory Liabilities for Scholarship &amp; Prospectus fee</b>		17875717.75
Govt. of India Scholarship	17875717.75	
<b>Other Credit Balances</b>		27134641.88
Students' College Caution Money	4442316.00	
Students' Hostel Caution Money	13069205.00	
General Deposit as per list	3163780.72	
Scholarship Deposit	2800353.00	
University Examination Deposit	1128299.00	
University Valluation Centre	392592.55	
University Examination Fee	176631.00	
Valuation(College Level Exam.)	79987.00	
Vidyarthi Bhojan Yojana	79000.96	
Vendor Payable as per list	1447197.00	
Unnat Bharat Abhiyan A/c	27540.00	
Maji Vidyarthi Bahuuddeshiya Sanstha	323739.65	
Training & Placement Caution Money	4000.00	
		<b>45010359.63</b>
<b>TOTAL RS.</b>		



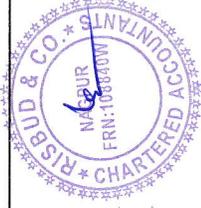
**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA**

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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 31.03.2020	ADDITIONS DURING THE YEAR	SUBSIDY AGAINST ASSET	TOTAL	RATE OF DEPR.	DEPRE. FOR THE YEAR	BALANCE AS ON 31.03.2021
COMPUTERS	20743973.29	3538570.99	-71595.67	0.00	3466975.32	0.25	866743.69	2600231.63
Add during the year at cost	-71595.67							
<b>Total Cost</b>	<b>20672377.62</b>							
FURNITURE & FIXTURE	59583776.36	16980922.36	587061.00	0.00	17567983.36	0.15	2635197.92	14932785.44
Add during the year at cost	587061.00							
<b>Total Cost</b>	<b>60170837.36</b>							
Library Books	19438807.00	1738900.25	56073.00	0.00	1794973.25	0.25	448743.00	1346230.25
Add during the year at cost	56073.00							
<b>Total Cost</b>	<b>19494880.00</b>							
Other Equipments (Including Computers Pheripherals)	128790216.45	34571421.16	405338.90	0.00	34976760.06	0.15	5246514.01	29730246.05
Add during the year at cost	405338.90							
<b>Total Cost</b>	<b>129195555.35</b>							
<b>Total Rs.</b>	<b>229533650.33</b>	56829814.76	976877.23	0.00	57806691.99		9197198.62	48609493.36



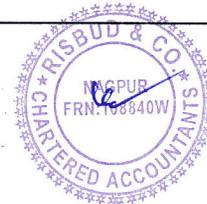
SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING,

SCHEDULE "C1" FORMING PART OF SCHEDULE "C"

ADDITIONS TO COLLEGE MOVABLE PROPERTY

PARTICULARS	AMOUNT	AMOUNT
<b>Computers</b>		-71595.67
Computers	-71595.67	
<b>Furniture &amp; Fixture</b>		587061.00
Furniture & Fixture	587061.00	
<b>Library Books</b>		56073.00
Library Book	56073.00	
<b>Other Equipments</b>		405338.90
Electrical Lab.Instruments	14273.00	
Electronics Lab Instrument	7499.00	
Mechanical Lab Insatrument	10500.00	
IT Lab Instrument	14998.00	
Applied Science Lab Instruments	8299.00	
Office & Other Instruments	112714.20	
Data Centre Lab Instrument	169160.00	
Audio Vedio Lab Instrument	60144.00	
Other Instrument(SGIARC)	7751.70	
<b>Total Rs.</b>		<b>976877.23</b>



**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
<b>ADVANCES</b>		
<b>Shri Gajanan Shikshan Sanstha</b>		264125996.17
Balance as per Last Balance Sheet	233038689.97	
Add : During the year	31087306.20	
<b>Advance to Employees against salary</b>		173500.00
<b>Advance to Employees &amp; Others for Expenses</b>		2588926.93
Advances to Employees as per list	737726.93	
Advances to Vendors as per list	1851200.00	
<b>Interst Receivable</b>		92810.03
Balance as per Last Balance Sheet	92810.03	
<b>Custmor Receivable</b>		153163.36
SAN Prints Pvt.Ltd.,	112252.36	
BSNL KHAMGAON	40911.00	
<b>SGIARC A/C</b>		7860.00
During the year	7860.00	
<b>Student Cons. Coop.Store</b>		3938.52
During the year	3938.52	
<b>TOTAL ADVANCES Rs.</b>		<b>267146195.01</b>



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

**LIST OF SALARY ADVANCE AS ON 31-03-2021**

NAME	DEBIT	CREDIT	BALANCE
MR.J.M.PATIL	75000.00	0.00	55000.00
MR.V.G.DAGADKHAIR	114000.00	90000.00	24000.00
MR.P.B.PAIRAG	15000.00	0.00	15000.00
MR.D.A.KUBADE	20000.00	14500.00	5500.00
MR.ASHISH SANTOSH SHARMA	20000.00	7000.00	13000.00
MR.UDDHAO S.KARALE	10000.00	6000.00	4000.00
MR.R.M.GAWANDE	20000.00	18000.00	2000.00
Mr.G.H.Mullaji	100000.00	45000.00	55000.00
<b>TOTAL</b>	<b>374000.00</b>	<b>180500.00</b>	<b>173500.00</b>



**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA****Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana****LIST OF GENERAL ADVANCE AS ON 31-03-2021**

NAME OF VENDOR	AMOUNT
AAVA INTERNATIONAL,CHIANA	30.00
AKASH OFSET,AKOLA	314976.00
ALLIED GLASSES PVT.LTD.,MEERUT	-2.00
AMAZON INDIA PVT.LTD.	9000.00
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
KIRLOSKAR BROTHERS	-1.00
KITS N SPARE	4835.00
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
SHRI VAISHNAVI MOBILE,SHEGAON	300000.00
SHRI.ANAND S.TALE	180000.00
SHRI.H.B.PISE	7000.00
SHRI.S.S.JADHAO	269.00
TECHOLABZ,ERANDWANE,PUNE	28500.00
TERI, NEW DELHI	1245.00
TIRTH POLYMERS	-1.00
UNIQUE MARKETING	5700.00
VERMA BOOKS	500.00
<b>TOTAL</b>	<b>1851200.00</b>



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA

Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana

LIST OF GENERAL ADVANCE AS ON 31-03-2021

NAME OF EMPLOYEE	AMOUNT
SHRI. DESHMUKH	-209.07
SHRI.A.N.DOLAS	50000.00
SHRI.AJAYKUMAR DAMRAL	15000.00
SHRI.AMOL MENGALE	38081.00
SHRI.C.M.MANKAR	15753.00
SHRI.C.V.PATIL	10111.00
SHRI.G.O.TAYADE	-12.00
SHRI.G.S.GAWANDE	10612.00
SHRI.K.B.KHANCHANDANI	10000.00
SHRI.K.D.GADGIL	13898.00
SHRI.M.J.AWASE	-5334.00
SHRI.N.M.DESHMUKH	20776.00
SHRI.O.R.BANGAR	1829.00
SHRI.P.M.KUCHAR	100000.00
SHRI.P.N.DIMELO	23150.00
SHRI.P.N.NIKHADE	5000.00
SHRI.P.R.GANESH	4000.00
SHRI.R.A.MURAMKAR	8000.00
SHRI.R.D.MALI	799.00
SHRI.R.M.BHAGAT	14840.00
SHRI.R.R.MAPARI	5000.00
SHRI.R.S.POTE	66450.00
SHRI.R.Z.FULARE	30229.00
SHRI.S.M.GAWAI	2000.00
SHRI.S.R.PARASKAR	21110.00
SHRI.S.T.DANDALE	4570.00
SHRI.S.V.ARDAL	1080.00
SHRI.SANTOSH B.PATIL	151994.00
SHRI.V.G.DAGADKHAIR	2000.00
SHRI.V.R.WAKADE	14000.00
SHRI.V.S.DALI	3000.00
SHRI.V.S.KARALE	100000.00
<b>TOTAL</b>	<b>737726.93</b>



SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON

LIST OF DEPOSIT  
AS ON 31/03/2021

SN.	NAME OF THE	AMOUNT
1	CIVIL COURT	3000.00
2	AMRAVATI UNIVERSITY AMRAVATI	75000.00
3	TELEPHONE EXCHANGE	69581.00
4	M.S.E.B.	1107421.00
5	GARG GAS AGENCY,SHEGAON	55600.00
6	PRASAD PRAKASHAN, PUNE	4000.00
7	ANAND AGENCY, AKOLA	600.00
8	NAGARPARISHAD ,SHEGAON	350.00
9	TAHSHIL OFFICE, SHEGAON	1000.00
10	EMPLYEES CREDIT COOP.SOCIETY.,SHEGAON	1901356.00
11	Y.C.M.O.U.	2000.00
12	FLIGHT INDIA,NAGPUR	1000.00
13	DHRIRAJ TRAVELLS	1000.00
14	R.P.F.,NAGPUR	276755.00
15	GIP IIT GAUHATI	2000.00
16	MEDA, PUNE	25000.00
17	N.S.S. BOND	500.00
18	IDEA CELLULAR LTD	1000.00
	<b>TOTAL</b>	<b>3527163.00</b>



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

**SCHEDULE "E" CASH & BANK BALANCES**

<b>PARTICULARS</b>		<b>AMOUNT</b>
	Cash at Hand	281658.00
	Khamgaon Urban Co-Op. Bank A/c. No. 23/5524	67611.65
	State Bank Of India A/c. No. 10883876454	7427774.62
	Central Bank Of India A/c. No. 2091959873	1883471.56
	State Bank of India E-Scholarship A/c. No. 31261563385	3542953.25
	State Bank of India GATE Scholarship A/c. No. 31552653224	72130.00
	State Bank of India ED Cell A/c. No. 31265244140	222258.00
	State Bank of India Gratuity A/c. 10883875406	231385.96
	State Bank of India Alumini A/c. 30945323139	12618.00
	State Bank of India TEQIP A/c. No. 10883875326	3121.83
	HDFC Bank Saving A/c.No.50100146439827	252875.80
	State Bank of India Current A/c No.36813411626	508663.07
	Central Bank of India Current A/c No. 3619186902	4672397.95
	SBI MBA A/C No. 30252259373	5657.50
	<b>TOTAL RS.</b>	<b>19184577.19</b>



**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	128500.00
2	Disc. On Books	16250.00
3	Other Income	1487146.00
4	ED Cell Receipts	709.00
5	SGTR Receipts	47700.00
6	Dispensary Received	9660.00
7	Scrape Sale	499404.94
8	Round Off	1.54
	<b>TOTAL</b>	<b>2189371.48</b>



**SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA**  
**Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana**  
**SCHEDULE "G" MISCELLANEOUS PAYMENTS**

	PARTICULARS	AMOUNT	AMOUNT
	Administration Charges		479819.00
	Carriage Inward		10797.00
	General Expenses		391766.28
	Hostel Expenses		4072344.75
	Training & Placement Expenses		392850.07
	Dispensary Expences		1647.44
	Electrical Expenses		2503916.00
	Printing & Stationary Exp		188187.42
	Sports & Games Expenses		220695.80
	Travelling Expenses		123610.00
	Magazine & Periodical Expenses		1108.00
	Library Expenses		2870.00
	Book Binding Expenses		46590.00
	Registration Fees(Seminar & Workshop)		20021.00
	Membership Fee		47200.00
	University Affiliation Fee		150000.00
	NCC Expenses		683.00
	Guest House Expenses		128176.17
	TEQIP loan Interest		915585.00
	SGTR Expenses Account		33303.00
	Telephone Exp.		75293.00
	NSS Expenses		1791.44
	Internet Expenses		1187454.02
	Student Amenities Expenses		37495.00
	Bank Charges		8416.64
	Repairs and Maintenace Expenses(Equip.& Other)		695040.86
	Annual Maintanance		2395107.60
	SAE Chapter Expenses		622541.00
	Electronics Lab.Course Fee Expenses		83880.00
	Mechanical Course Fee Expenses		29360.00
	Electrical Lab course Fee Expences		9400.00
	IEEE Expenses		138752.00
	Advertisement Expenses		273978.00
	Postage Expenses		8470.00
	Pursuit Expenses		8098.00
	Library Subscription		61543.00
	Consultancy Exp.		34000.00
	ED Cell Exp. Account		230330.00
	Alumini Expenses		28.08
	PF EDLI Charges		219379.00
	STTP Expence Account		5381.00
	Auditorium Expenses		4303.00
	Workshop & Seminar Expenses		225813.00
	Staff Welfare Expenses		122214.74
	PHD Registration Expences		5000.00
	Language Classes Expenses		18300.00
	Utilized Grant For Project Expenses		739667.00
	University Migration Fee		9770.00



University other Expenses		20600.00
Uni Study Care Policy		342.00
<b>Vehicle Expenses</b>		524379.98
Fuel Expenses	18637.00	
Repairs & Maint Vehicle	505742.98	
<b>Laboratories Consumable</b>		779231.77
Electrical Lab Consumable	53595.63	
Computer Lab Consumable	125524.50	
IT Lab Consumable	169378.09	
Electronics Lab Consumable	192798.49	
Mechanical Lab. Consumable	135892.28	
Applied Science & Humanities Lab. Consumable	39338.05	
Workshop Consumable	1090.01	
Sap Lab Consumable	5178.71	
Audio Vedio Lab. Expenses	31440.23	
Software Expences	25000.00	
Round Off	-0.01	
Price Difference	-4.21	
<b>TOTAL</b>		<b>18306530.06</b>



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

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

PARTICULARS	OTHER CAPITAL PAYMENTS	OTHER CAPITAL RECEIPTS	NET CAPITAL PAYMENTS	NET CAPITAL RECEIPTS
Salary Advances to Employees	105000.00	140500.00	0.00	35500.00
General Advances	871719.00	2419491.00	0.00	1547772.00
University Exam Fee	2024132.00	1620240.00	403892.00	0.00
University Exam Deposite	258940.00	511689.00	0.00	252749.00
MAJI VIDYARTHI BAHUUDDSHIYA SANSTHA	119900.00	443443.00	0.00	323543.00
Excess Fee Deposit	897110.00	1057835.00	0.00	160725.00
General Deposit	1700.00	0.00	1700.00	0.00
Scholarship Deposit	0.00	151000.00	0.00	151000.00
Shri Gajanan Shikshan Sanstha	46577414.09	15490107.89	31087306.20	0.00
Unnat Bharat Abhiyan A/c	12050.00	0.00	12050.00	0.00
GOI Scho. Deposit	55580398.75	35897299.25	19683099.50	0.00
College Caution Money	379000.00	536000.00	0.00	157000.00
Hostel Caution Money	2823162.00	50000.00	2773162.00	0.00
Postage Advance	2000.00	9334.00	0.00	7334.00
Student's Consumer Cooperative Store Account	3977973.56	3976013.00	1960.56	0.00
SGIARC A/C	7860.00		7860.00	0.00
Gratuity Payable Account	553388.00	0.00	553388.00	0.00
AICTE GRANTS	739667.00	1931196.00	0.00	1191529.00
Vendor Payable	7495285.47	6466305.68	1028979.79	0.00
Govt. Prospectus fee	529705.00		529705.00	0.00
Custmor Receivable	18283.60		18283.60	0.00
Group Accident Policy	84430.00		84430.00	0.00
Interest Receivable	0.00	85567.00		85567.00
Store Stock	4062455.26	4428807.13	0.00	366351.87
<b>TOTAL RS.</b>	<b>127121573.73</b>	<b>75214827.95</b>	<b>56185816.65</b>	<b>4279070.87</b>



<b>SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA</b>		
<b>Shri Sant Gajanan Maharaj College of Engineering, Shegaon Dist. Buldhana</b>		
<b>RECEIPT &amp; PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021</b>		
<b>RECEIPTS</b>	<b>Amount</b>	<b>Amount</b>
<b>CAPITAL RECEIPTS</b>		
<b>Other Earmarked Funds</b>		35295.00
Corpus Fund	35295.00	
<b>Other Capital Receipts</b>		
As per schedule of Net Receipts / Payments - 'G'		4279070.87
<b>Government Grants</b>		739667.00
AICTE Grants	739667.00	
<b>Investment in FDR</b>		118500000.00
State Bank Of India (FDR)	118500000.00	
<b>REVENUE RECEIPT</b>		
<b>Interest on Bank Deposits</b>		3783558.00
Bank Interest on savings Bank & Fixed Deposits	3783558.00	
<b>Income From Other Sources</b>		
<b>Fees from Students :</b>		161089182.75
Tution Fees	138724513.75	
Development Fees	19018482.00	
College Misc.Fee	224423.00	
Other fees	1791965.00	
Hostel Establishment & Electrical charges	1329799.00	
<b>Miscellaneous Receipts</b>		
As per schedule of Net Receipts / Payments - 'G'		2189371.48
<b>OPENING CASH AND BANK BALANCES</b>		24272903.03
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	
<b>TOTAL</b>		<b>314889048.13</b>



<b>SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA</b>		
<b>Shri Sant Gajanan Maharaj College of Engineering, Shegaon Dist. Buldhana</b>		
<b>RECEIPT &amp; PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021</b>		
<b>PAYMENTS</b>	<b>Amount</b>	<b>Amount</b>
<b>CAPITAL PAYMENTS</b>		
<b>Computers</b>		-71595.67
Computer Laboratory Instruments	-71595.67	
As per Schedule		
<b>Other Asset including Furniture, Instrument, Library Books etc.</b>		1048472.90
As per Schedule	1048472.90	
<b>Other Capital Payments</b>		58340135.65
Repayment of TEQIP Loan	2154319.00	
Other Capital Payment as per Schedule G	56185816.65	
<b>Investment in FDR</b>		80000000.00
State Bank Of India (FDR)	80000000.00	
<b>REVENUE PAYMENTS</b>		
<b>Pay to Staff :</b>		124545643.00
Teachin Staff	74803430.00	
Non Teaching Staff	33428668.00	
Security Payment	11069656.00	
Honorarium paid	53677.00	
Contributory Prov.fund	5190212.00	
<b>Other Revenue Payments</b>		13535285.00
Building Rent	10055221.00	
Campus Maintenance Expenses.	3405112.00	
Legal Expenses	66140.00	
General Insurance	8812.00	
<b>Miscellaneous Payments</b>		
As per schedule of Net Receipts / Payments - 'G'		18306530.06
<b>CLOSING CASH AND BANK BALANCES</b>		19184577.19
Cash at Hand	281658.00	
Khamgaon Urban Co-Op. Bank A/c. No. 23/5524	67611.65	
State Bank Of India A/c. No. 10883876454	7427774.62	
Central Bank Of India A/c. No. 2091959873	1883471.56	
State Bank of India E-Scholarship A/c. No. 31261563385	3542953.25	
State Bank of India GATE Scholarship A/c. No. 31552653224	72130.00	
State Bank of India ED Cell A/c. No. 31265244140	222258.00	
State Bank of India Gratuity A/c. 10883875406	231385.96	
State Bank of India Alumini A/c. 30945323139	12618.00	
State Bank of India TEQIP A/c. No. 10883875326	3121.83	
HDFC Bank Saving A/c.No.50100146439827	252875.80	
State Bank of India Current A/c No.36813411626	508663.07	
Central Bank of India Current A/c No. 3619186902	4672397.95	
SBI MBA A/C No. 30252259373	5657.50	
<b>TOTAL</b>		<b>314889048.13</b>

Certified that the figures appearing in the above Receipt and Payment Account of Shri Sant Gajanan Maharaj College of  
Date : 23-12-2021

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

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

**LIST OF INVESTMENTS**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>BALANCE AS ON 31.03.2021</b>
1	<b>ENGINEERING COLLEGE</b>	
	State Bank of India FDR No. 32492676321	750000.00
	State Bank of India FDR No. 36738643992	25000.00
	State Bank of India FDR No. 37811275154	50000.00
	State Bank of India FDR.NO.40036138724	10000000.00
	State Bank of India FDR.NO.40036135246	10000000.00
	<b>Total Investment</b>	<b>20825000.00</b>



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

**SCHEDULE OF FEES & FINES**

<b>PARTICULARS</b>	<b>DEBIT</b>	<b>CREDIT</b>	<b>AMOUNT</b>
Tuition Fee	850693.00	139575206.75	138724513.75
Development Fee	86351.00	19104833.00	19018482.00
General Income	0.00	224423.00	224423.00
Establishment Charges	25000.00	610699.00	585699.00
Hostel Electric Charges	35000.00	779100.00	744100.00
Schedule of Other Fee	50200.00	1842165.00	1791965.00
<b>TOTAL</b>	<b>1047244.00</b>	<b>162136426.75</b>	<b>161089182.75</b>

**SCHEDULE OF OTHER FEES**

<b>PARTICULAR</b>	<b>DEBIT</b>	<b>CREDIT</b>	<b>AMOUNT</b>
Electronics Lab.Course Fee Received	0.00	37850.00	37,850.00
Mechanical Course Fee	0.00	55554.00	55,554.00
Electrical Lab Course Fee Received	0.00	68000.00	68,000.00
Other Fee	0.00	20000.00	20,000.00
Workshop & Seminar Received	0.00	144800.00	144,800.00
ERP Course Fee Received	0.00	92000.00	92,000.00
Consultancy Received	0.00	78500.00	78,500.00
Hostel Prospectus Fee	0.00	400.00	400.00
PURSUIT Received	0.00	3200.00	3,200.00
Sports & Games Received	0.00	385716.00	385,716.00
ISTE Acc.Received	0.00	9945.00	9,945.00
Univ.Enrollment Fee	47500.00	47600.00	100.00
Univ. Misc.Fee	2700.00	564600.00	561,900.00
PHD Registration Fee	0.00	334000.00	334,000.00
<b>TOTAL</b>	<b>50200.00</b>	<b>1842165.00</b>	<b>1,791,965.00</b>



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

**SCHEDULE OF PAY & ALLOWANCES**

<b>PARTICULARS</b>	<b>DEBIT</b>	<b>CREDIT</b>	<b>AMOUNT</b>
Teaching Salary	74916416.00	112986.00	74803430.00
Non-Teaching Salary	31335378.00	384348.00	30951030.00
SAP Salary Account	2477638.00	0.00	2477638.00
Security Salary Account	11069656.00	0.00	11069656.00
Honorarium Account	53677.00	0.00	53677.00
Contribution to PF	5264072.00	73860.00	5190212.00
<b>TOTAL</b>	<b>125116837.00</b>	<b>571194.00</b>	<b>124545643.00</b>



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

### NATURE OF OPERATIONS

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

### Significant Accounting Policies and Notes to the Accounts

#### a. Basis of Accounting

The financial Statements are prepared under the historical cost convention, on **cash basis of accounting** except in case of interest income. All major expenses and revenue including grants are recognized when the payments are actually made or cash is received / collected respectively.

#### b. Revenue Recognition

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

#### c. Fees from Students

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

#### d. Interest Income

Interest income is recognized as and when credited by the financial institutions with whom the deposits are kept. However, whenever TDS is made by banks or other organizations from interest payment it is considered on accrual basis.

- a. Interest on Savings Bank Account maintained for the GOI Scholarship. Interest earned on this Savings Bank Account is considered as capital receipt and credited to corpus fund.

#### e. Miscellaneous Receipts

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

#### f. Expenditure in respect of Properties



i) **Repairs & Maintenance:**

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

**g. Building Rent**

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

**h. Establishment Expenses**

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

**i. Funds**

The College has formed following funds:

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

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

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

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

**j. Other Credit Balances**

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

**k. Movable Properties**

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



practice of carrying out the physical verification of the Movable Property by the Management at periodical intervals.

**I. Investments**

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

**m. Deposits**

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

**n. Loans and Advances**

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

**o. Current Assets**

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

Date : 23-12-2021



Signature to Schedules "A" to "F"

Risbud & Co.,  
Chartered Accountants,

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

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