



**Bansilal Ramnath Agarwal Charitable Trust's
VISHWAKARMA INSTITUTE OF TECHNOLOGY**

(An Autonomous Institute affiliated to Savitribai Phule Pune University)

Pune 411 037

BALANCE SHEET

2019-20



To,
The Chairman,
Governing Body,
Vishwakarma Institute of Technology,
666, Upper Bibwewadi,
Pune - 411 037.

Subject: Statutory Audit report for the year ending 31st March, 2020

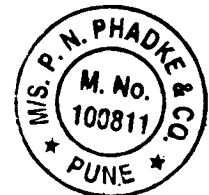
Dear Sir,

We have audited the attached Balance sheet of " **Vishwakarma Institute of Technology** " Pune, as at 31st March 2020 and Income & Expenditure Account for the year ended on that date and report that:

- 1) We have obtained all the information and the explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- 2) Proper books of accounts, so far as it appears from the examination of such books have been maintained by the institute.
- 3) The books of accounts, the Balance sheet and Income & Expenditure account referred to give the proper information required by the act, subject to annexure " A " annexed herewith and forming part of the audit report.
- 4) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with annexure " A ", give the information required by the B. P. T. Act in the manner so required and give the true and fair view:-
 - a) In case of Balance sheet of the state of affairs of the Institute as at 31st March, 2020 and
 - b) In case of Income & Expenditure account of the Surplus for the year ended on that date

For M/s. P. N. Phadke & Co.
Chartered Accountants
FRN 107890W
UDIN : 20100811AAAACZ4645

V. P. Phadke
Partner
M. No. 100 811



Place : Pune
Date: 29/10/2020

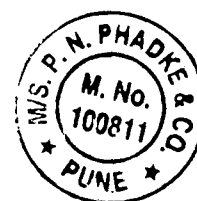
Detailed Audit Report of Vishwakarma Institute of Technology, Pune – 37
For the period 01/04/2019 to 31/03/2020
Annexure "A"

- 1) The rent agreement with the parent body of the Institute has not yet been made.
- 2) The constitution of the Institute should be approved with the sanction of proper authorities.
- 3) It is advised that as far as possible the Accounts should be maintained with Nationalised Banks.
- 4) The interest on inter unit balances has not been charged.
- 5) Approval of the Governing Body should be obtained for the variance in expenditure incurred as compared to the budgeted expenditure.
- 6) During the year following major transaction have taken place. It is advised that the sanction / confirmation from the Governing Body should be obtained for the same.
 - a) During the year Institute has incurred expenditure on materials of capital and revenue nature for Buildings, Furniture & Fixture, Electrical Installation, etc. The material purchased has been used for revenue as well as capital expenditure. As the source of procurement of the said material is common, the bifurcation of the amount spent has been made on the basis of certificate provided by the management and the chief operating officer.
 - b) The Fee reconciliation statement has been prepared and the same has been incorporated in the accounts accordingly.
 - c) The Liability for Gratuity for the F.Y. under review has been provided for fully in the Books of accounts. Out of the total unrecorded liability of the college towards Gratuity as on 31/03/2019 of Rs. 5,51,30,449/-, provision of 10 % of Rs. 55,13,045/- has been made in books of accounts. Thus the un provided liability for Gratuity as on 31/03/2020 is Rs. 4,96,17,404/-.
 - d) The Institute has liability of Rs 2,47,47,371/- on account of leave Encashment as on 31/03/2019 which was not provided for in the books of accounts. Out of this a sum of Rs 1,10,14,918/- is provided in the books of account of the institute during the year.
 - e) The Institute has booked the expenditure of approx Rs. 60 Lakhs on account of Examination Expenses payable as per norms decided. It is informed that the TDS would be deducted on the same at the time of payment.
 - f) In terms of the resolution passed by the Board of Trustees, the opening balances in Income & Expenditure Account as at 01/04/2019, has been transferred to the parent body.
 - g) The financial statements have been signed considering the explanations provided and information given from time to time.

For M/s. P. N. Phadke & Co.
Chartered Accountants
FRN 107890W
UDIN : 20100811AAAACZ4645



V. P. Phadke
Partner
M. No. 100 811



Place: Pune
Date: 29/10/2020

Bansilal Ramnath Agarwal Charitable Trust's
VISHWAKARMA INSTITUTE OF TECHNOLOGY
 (An Autonomous Institute Affiliated to Savitribai Phule Pune University)
 666, Upper Indiranagar, Bibwewadi, Pune - 411 037.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01-04-2019 TO 31-03-2020

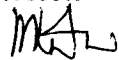
| RECEIPTS | As on 31-03-2020 ₹ | PAYMENTS | As on 31-03-2020 ₹ |
|---|--------------------------|---|--------------------------|
| TO OPENING BALANCE B/F | | BY OPENING BALANCE B/F | |
| BANK OF MAHARASHTRA. - A/C NO.20097718098 | 9,710.00 | SUARNAYUG SAHAKARI BANK C C A/C NO 486 | 10,64,21,403.67 |
| CENTRAL BANK OF INDIA A/C NO 3087149857 | 6,69,716.02 | LOAN AGAINST F.D. WITH S.S.B | 25,00,000.00 |
| HDFC BANK 50200023189307 | 21,500.92 | BY ESTABLISHMENT EXPENSES | 40,47,31,224.00 |
| HDFC BANK 50100215730444 | 1,38,485.12 | BY EDUCATIONAL EXPENSES | 13,15,47,507.86 |
| ICICI A/C NO. 699705111614 | 18,20,406.33 | BY ADMINISTRATIVE EXPENSES | 15,91,70,054.27 |
| KOTAK MAHINDRA BANK LTD A/C NO 3411503757 | 2,069.07 | BY ADDITION TO ASSETS | 2,11,49,946.00 |
| SOLAPUR JANATA SAHAKARI BANK LTD 58 / 314 | 2,114.00 | BY INCREASE IN LOANS AND ADVANCES | 2,58,01,418.61 |
| SUARNAYUG SAHAKARI BANK LTD. A/C NO. 1 | 7,83,865.74 | BY REPAYMENT OF LOAN - GOVT OF MAHARASHTRA -TEQIP | 25,13,905.00 |
| SUARNAYUG SAHAKARI BANK LTD. A/C NO. 5399 | 17,52,985.59 | | |
| SUARNAYUG SAHAKARI BANK LTD. A/C NO. 5737 | 26,90,839.20 | BY DECREASE IN LIABILITIES | 2,72,75,699.98 |
| SUARNAYUG SAHAKARI BANK LTD. A/C NO.2475 | 14,391.11 | | |
| SUARNAYUG SAHAKARI BANK LTD. A/C NO.6523 | 5,12,889.08 | BY CLOSING BALANCE C/F | |
| SUARNAYUG SAHAKARI BANK LTD. A/C NO.6840 | 8,02,264.67 | Bank Of Maharashtra. - A/C No.20097718098 | 9,592.00 |
| | | Central Bank Of India A/C No 3087149857 | 1,32,89,355.06 |
| | | HDFC Bank 50100215730444 | 3,41,221.36 |
| | | ICICI A/C No. 699705111614 | 12,778.33 |
| | | Kotak Mahindra Bank Ltd A/C No 3411503757 | 1,479.07 |
| TO INCOME RECEIVED FROM STUDENTS | 75,10,40,071.50 | Solapur Janata Sahakari Bank Ltd 58 / 314 | 1,878.00 |
| TO OTHER INCOME | 31,29,000.83 | Suvarmayug Sahakari Bank Ltd. A/C No. 1 | 57,60,304.79 |
| | | Suvarmayug Sahakari Bank Ltd. A/C No. 5399 | 15,54,919.32 |
| TO TRANSFER OF INCOME & EXPENDITURE ACCOUNT | 4,02,11,534.18 | Suvarmayug Sahakari Bank Ltd. A/C No. 5737 | 9,80,804.23 |
| | | Suvarmayug Sahakari Bank Ltd. A/C No.2475 | 14,816.11 |
| TO CLOSING BALANCE C/F | | Suvarmayug Sahakari Bank Ltd. A/C No.6523 | 4,57,811.90 |
| SUARNAYUG SAH. BANK LTD. A/c No 486 | 10,10,49,742.87 | Suvarmayug Sahakari Bank Ltd. A/C No.6840 | 11,11,444.67 |
| | | Cash in Hand | 4,022.00 |
| TOTAL | 90,46,51,586.23 | TOTAL | 90,46,51,586.23 |

Above Receipts and Payments Account is in abridged form (on net basis)

For M/s. P.N. Phadke & Co.

Chartered Accountants

FRN : 107890W



CA Vinayak Phadke - Partner

M. No. 100811

Place : Pune

Date : 29-10-2020

UDIN :20100811AAAACZ4645



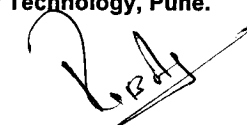
For Vishwakarma Institute of Technology, Pune.



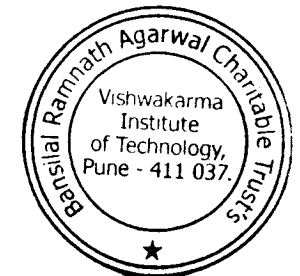
Prof. (Dr.) Rajesh Jainekar
Director

Place : Pune

Date : 29-10-2020



Rajkumar Agarwal
Chief Trustee



Bansilal Ramnath Agarwal Charitable Trust's
VISHWAKARMA INSTITUTE OF TECHNOLOGY
 (An Autonomous Institute Affiliated to Savitribai Phule Pune University)
 666 UPPER INDIRA NAGAR BIBWEWADI , PUNE 411 037
 BALANCE SHEET AS ON 31st March 2020

| FUNDS & LIABILITIES | <u>As on</u> 31-03-2020 ₹ | PROPERTIES & ASSETS | <u>As on</u> 31-03-2020 ₹ |
|--|---------------------------------|---|---------------------------------|
| <u>EARMARKED FUNDS</u> | 3,77,500.00 | <u>FIXED ASSETS</u> | 6,59,62,458.46 |
| <u>LOANS AND ADVANCES</u> | | (AS PER SCHEDULE "G") | |
| LOAN FROM GOVERNMENT - TEQIP | 1,42,14,468.00 | <u>LOANS AND ADVANCES</u> | 26,58,37,410.50 |
| SUVERNAYUG SAHAKARI BANK C C A/C NO 486 | 10,10,49,742.87 | (AS PER SCHEDULE "H") | |
| <u>CURRENT LIABILITIES & PROVISIONS</u> | | <u>CASH AND BANK BALANCES</u> | 2,35,40,426.84 |
| (AS PER SCHEDULE "F") | 19,64,48,068.00 | (AS PER SCHEDULE "I") | |
| <u>INCOME & EXPENDITURE A/C.</u> | 4,32,50,516.93 | <u>INCOME & EXPENDITURE A/C.</u> | 4,02,11,534.18 |
| | | (-) TRANSFER TO BRACT | -4,02,11,534.18 |
| TOTAL | 35,53,40,295.80 | TOTAL | 35,53,40,295.80 |

1) Schedule "A" to "I" attached to Balance Sheet, Income & Expenditure Account form an integral part of the accounts.

2) Explanations & Information offered by Management has been relied upon & considered for the purpose of these statements in terms of our report of even date.

For M/s. P.N. Phadke & Co.
Chartered Accountants


FRN : 107890W



CA Vinayak Phadke - Partner
M. No. 100811
Place : Pune
Date : 29-10-2020
UDIN :20100811AAAACZ4645



For Vishwakarma Institute of Technology, Pune.


Prof.(Dr.) Rajesh Jalnekar
Director
Place : Pune
Date : 29-10-2020



Rajkumar Agarwal
Chief Trustee



**Bansilal Ramnath Agarwal Charitable Trust's
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666 UPPER INDIRA NAGAR BIBWEWADI , PUNE 411 037**

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01/04/2019 TO 31/03/2020

| EXPENDITURE | AMOUNT 31-03-2020 ₹ | INCOME | AMOUNT 31-03-2020 ₹ |
|---|---------------------------|---|---------------------------|
| <u>TO ESTABLISHMENT EXPENSES</u> (AS PER SCHEDULE "A") | 40,47,31,224.00 | <u>BY INCOME RECEIVED FROM STUDENTS</u> (AS PER SCHEDULE "D") | 75,10,40,071.50 |
| <u>TO EDUCATIONAL EXPENSES</u> (AS PER SCHEDULE "B") | 13,15,47,507.86 | <u>BY OTHER ITEMS</u> (AS PER SCHEDULE "E") | 31,29,000.83 |
| <u>TO ADMINISTRATIVE EXPENSES</u> (AS PER SCHEDULE "C") | 17,46,39,823.54 | | |
| <u>TO EXCESS OF INCOME OVER EXPENDITURE</u> | 4,32,50,516.93 | | |
| TOTAL | 75,41,69,072.33 | TOTAL | 75,41,69,072.33 |

1) Schedule "A" to "I" attached to Balance Sheet, Income & Expenditure Account form an integral part of the accounts.

2) Explanations & Information offered by Management has been relied upon & considered for the purpose of these statements in terms of our report of even date.

For M/s. P.N. Phadke & Co.
Chartered Accountants
FRN : 107890W



Vinayak Phadke - Partner

M. No. 100811
Place : Pune
Date : 29-10-2020
UDIN : 20100811AAAACZ4645



For Vishwakarma Institute of Technology, Pune.



Prof. (Dr.) Rajesh Jalnekar
Director

Place : Pune
Date : 29-10-2020



Rajkumar Agarwal
Chief Trustee

