

**Gramaudyogik Shikshan Mandal's
MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO),
AURANGABAD**

F.Y. 2020-21

INDEX

Sr no.	Particulars	Page No
1	Audit report	1
2	Balance Sheet	2
3	Income & Expenditure Account	3
4	Annexure of Balance Sheet	4-5
5	Annexure of Income & Expenditure	6-7
6	Depriciation Schedule	8

**SHARMA N. V. & CO.
CHARTERED ACCOUNTANTS**

B/A-203, ATHARWA ROYAL,
BEED BY PASS ROAD, AURANGABAD 431 010

***Audit Report under Section 12 A (b) of the Income-tax Act, 1961, in the case of charitable
or religious trust or institutions***

We have examined the Balance-Sheet of GRAMAUDYOGIK SHIKSHAN MANDAL'S
MARATHWADA INSTITUTE OF TECHNOLOGY (IT COLLEGE), AURANGABAD as at 31ST MARCH
2021 and the Income & Expenditure Account for the year ended on that date which are in
agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our
knowledge and belief were necessary for the purposes of the audit. In our opinion, proper
books of account have been kept by the head office and the branches of the above named
trust / institution visited by us so far as appears from our examination of the books, and
proper returns adequate for the purposes of audit have been received from branches not
visited by us. Subject to the comments given below:

in our opinion and to the best of our information, and according to information
given to us, the said accounts give a true and fair view –

- (XLI) In the case of the balance-sheet, of the state of affairs of the above named
trust/institution as at 31ST MARCH 2021 and
- (XLII) In the case of the Income & Expenditure Account, of the Surplus of its
accounting year ending on 31ST MARCH 2021.

In our opinion, the Income & expenditure Account and Balance sheet complied with the
accounting standards issued by ICAI.

For SHARMA N. V. & CO.

CHARTERED ACCOUNTANTS



Place: AURANGABAD

DATE : 16.10.2021

(Signature)
(N. V. SHARMA)

PROPRIETOR

GRAMAUDYOGIK SHIKSHAN MANDAL

MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD

MIT Campus, Beed Bypass Road, Satara Village Parisar, Aurangabad - 431010

BALANCE SHEET AS AT 31/03/2021

FUNDS & LIABILITIES	Sch.	RS.		PROPERTY AND ASSETS	Sch.	RS.	
Other Earmarked Funds	1			Movable Assets	1		87,03,922
- Depreciation Fund			59,63,350				
Other Liability				Investments	5		75,566
- Provision	2	7,542					
- Accounts Payable	3	15,94,922	16,02,464	Current Assets			
				Accounts Receivable	6		1,63,33,032
Income and Expenditure Account	4			Cash and Bank Balances	7		4,63,061
Balance as per Last BS		2,80,08,545		Branch & Division	8		1,71,33,374
Add - Surpluse during the year		71,34,597	3,51,43,142				
			4,27,08,955				4,27,08,955

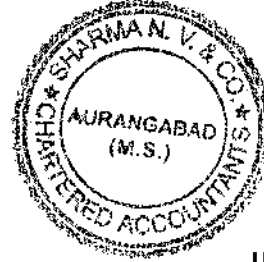
The above Balance Sheet to the best of my belief contains a true account of the Fund and Liabilities and of the Property and Assets of the Trust.

For MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD

As per our Report even dated
For SHARMA N.V. & CO.
CHARTERED ACCOUNTANTS

[Signature]

PRINCIPAL **PRINCIPAL**
M.I.T. Cidco, Aurangabad



[Signature]

(CA N.V.SHARMA)
PROPRIETOR

DATE :- 16/10/2021
PLACE :- AURANGABAD

Membership No. 31540
FRN:125601W

UDIN- 21031540AAAAAX6868

GRAMAUDYOGIK SHIKSHAN MANDAL

MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD

MIT Campus, Beed Bypass Road, Satara Village Parisar, Aurangabad - 431010

FOR THE YEAR ENDED ON 31.03.2021

EXPENDITURE	Sch.	RS.	INCOME	Sch.	RS.
To Affiliation, Inspection and Examination Exp.	12	1,708	By Tuition Fees	9	96,31,465
To Salaries & Wages	13	20,29,321	By Interest Income	10	4,929
To Lab Expenses	14	28,602	By Other Income	11	1,07,145
To Repairs & Maintenance	15	41,120			
To Finance Charges	16	6,547			
To Office Contingencies	17	890			
To Staff & Students welfare Expenses	18	6,141			
To Travelling & Conveyance Expenses	19	2,274			
To Other Establishment Exp.	20	24,845			
To Depreciation	21	4,67,495			
To Net Surplus over Expenditure					
transferred to B/S		71,34,597			
TOTAL		97,43,539	TOTAL		97,43,539

For MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD

As per our Report even dated

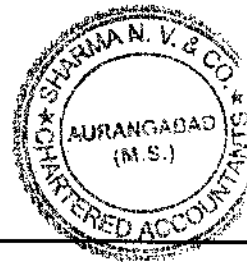
For SHARMA N.V. & CO.

CHARTERED ACCOUNTANTS

[Signature]

PRINCIPAL

PRINCIPAL M.I.T. Cidco, Aurangabad



[Signature]
(CA N.V.SHARMA)

PROPRIETOR

Membership No. 31540

FRN:125601W

UDIN- 21031540AAAAAX6868

DATE :- 16/10/2021

PLACE :- AURANGABAD

GRAMAUDYOGIK SHIKSHAN MANDAL

MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD

MIT Campus, Beed Bypass Road, Satara Village Parisar, Aurangabad - 431010

SCHEDULES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31/03/2021

Sch. No.	FUNDS & LIABILITIES	Rs
1	OTHER EARMARKED FUNDS:	
	Opeining Depreciaton Fund as per Last B/S	54,95,855
	Add- Depreciation During the year	4,67,495
	Less - Deletion during the year	
	TOTAL OF OTHER EARMARKED FUNDS	59,63,350
2	PROVISIONS:	
	A) Provision for Gov Dues	
	CPF/EPF Exp.	7,542
	TOTAL OF PROVISIONS	7,542
3	ACCOUNTS PAYABLE/SUNDRY CREDITORS	
	Marathwada Institute of Technology IT CIDCO	
	Dr. BAMU Exam	1,62,048
	Shubham Newspaper Agency	487
	Examination Fees	(3,949)
	Om Sai Marketing	3,776
	Unpaid Salary	14,32,560
	TOTAL OF ACCOUNTS PAYABLE	15,94,922
4	Income and Expenditure Account :	
	Bal. as per last Balance Sheet	2,80,08,545
	Add / Less- Surplus / Deficit during the year	71,34,597
	Closing Balance C/f	3,51,43,142
	TOTAL LIABILITIES	4,27,08,955



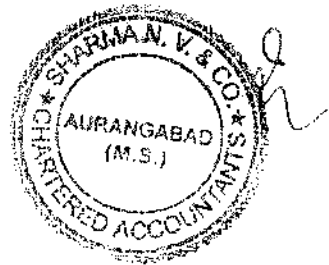
GRAMAUDYOGIK SHIKSHAN MANDAL

MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD

MIT Campus, Beed Bypass Road, Satara Village Parisar, Aurangabad - 431010

SCHEDULES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31/03/2021

	PROPERTY & ASSETS:	
1	FIXED ASSETS:	
i	MOVABLE	87,03,922
	TOTAL OF FIXED ASSETS	87,03,922
5	FDR for MIT CIDCO	75,566
	TOTAL OF INVESTMENTS & DEPOSITS	75,566.00
6	ACCOUNTS RECEIVABLE:	
	Tuition Fees Receivable	1,63,33,032
	Gramaudyogik Shikshan Mandal :	
	TOTAL OF ACCOUNTS RECEIVABLE	1,63,33,032
7	CASH & BANK BALANCES:	
	Cash	19,167
	The Saraswat Co.op.Bank Ltd.	22,007
	HDFC Bank (CA) 50200031831170	1,92,599
	SBI 31582381082 MIT IT CIDCO	2,29,288
	TOTAL OF CASH & BANK BALANCES:	4,63,061
8	BRANCH & DIVISION:	
	G S Mandal Aurangabad	1,71,33,374
	TOTAL OF BRANCH & DIVISION:	1,71,33,374
	TOTAL ASSETS	4,27,08,955



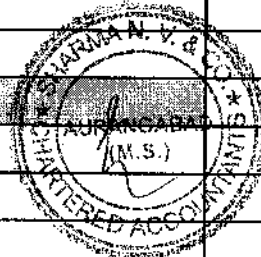
GRAMAUDYOGIK SHIKSHAN MANDAL

MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD

MIT Campus, Beed Bypass Road, Satara Village Parisar, Aurangabad - 431010

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

Sch. No.	RECEIPT	AMOUNT
9	TUITION FEES	
	Tuition Fees	53,89,815
	Tuition Fees - Scholarship	42,19,465
	Other Fees	22,185
	TOTAL FEES & FINES	96,31,465
10	INTEREST INCOME	
	Interest Received on FDR	4,929
	TOTAL INTEREST INCOME	4,929
11	OTHER INCOME	
	MISC. COLLECTION	29286.00
	N.S.S. REGULAR ACTIVITY GRANT	38253.00
	N.S.S. SPECIAL CAMP GRANT	27504.00
	Other Income	17302.00
	MSSDS Course	-99686.00
	SALE OF PROSPETUS	71895.00
	Sundry Credit Bal. Written Off	21481.00
	Xerox Income	1110.00
	TOTAL OTHER INCOME	1,07,145
	TOTAL INCOME	97,43,539
12	AFFILIATION, INSPECTION AND EXAM EXPENSES:	
	Affiliation Expenses	350
	Exam Foam Purchase	300
	Examination Expenses	502
	Inspection Expenses	210
	LIC Committee Expenses	346
	TOTAL AFFILIATION EXPENSES	1,708
13	SALARIES & WAGES	
	EPF / CPF	73,244
	Salary Teaching	19,56,077
	TOTAL MANPOWER EXPENSES	20,29,321
14	LAB EXPENSES:	
	Consumable	9,495



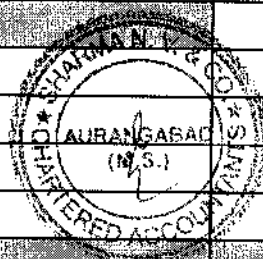
GRAMAUDYOGIK SHIKSHAN MANDAL

MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD

MIT Campus, Beed Bypass Road, Satara Village Parisar, Aurangabad - 431010

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

	Internet Charges	29,107
	Membership & Subscription	(10,000)
	TOTAL LAB EXPENSES	28,602
15	REPAIRS, MAINTENANCE & INSURANCE:	
	Repairs - Computers	12,501
	Repairs - Electricals	1,745
	Repairs - Generator	17,456
	Repairs - Xerx Machine	3,776
	Repairs - Others	5,642
	TOTAL REPAIRS, MAINTENANCE & INSURANCE EXP.	41,120
16	FINANCE CHARGES:	
	Bank charges, Commission	6,547
	TOTAL FINANCE CHARGES	6,547
17	OFFICE CONTINGENCIES:	
	Office Contingencies	890
	TOTAL OFFICE CONTINGENCIES	890
18	Staff & Students welfare Exp.	
	Function & Festival	527
	NSS Regular Activity	4,286
	News Paper & Periodicals	1,328
	TOTAL STAFF & STUDENTS WELFARE EXP.	6,141
19	TRAVELLING & CONVEYANCE EXPENSES	
	Local Conveyance	2,274
	TOTAL TRAVELLING & CONVEYANCE EXPENSES	2,274
20	Garden Expenses	2,045
	Telephone , Mobile and Postage Exps	412
	Printing & Stationery	22,388
	TOTAL OTHER ESTABLISHMENT EXPENSES	24,845
21	DEPRECIATION (As per Dep Schedule)	4,67,495
	TOTAL EXPENDITURE	26,08,942
	NET SURPLUS	71,34,597



GRAMAUDYOGIK SHIKSHAN MANDAL

MARATHWADA INSTITUTE OF TECHNOLOGY (IT College), CIDCO, AURANGABAD

SCHEDULE 1

SR NO	PARTICULARS	OPENING		DEP. %	ADDITIONS		SOLD / TRF	TOTAL GROSS BLOCK	DEPR UPTO 31.3.20	DEP. CURRENT YR	DEPR UPTO 31.03.21	NET BLOCK (31.03.2021)
		GROSS BLOCK			Up To Sept.	After Sept.						
1	Machinery Equipment	17,54,896		15	-	7,542	-	17,62,438	8,01,091	1,43,636	9,44,727	8,17,711
2	Furniture & Fixture	29,16,447		10	-	-	-	29,16,447	10,00,347	1,91,610	11,91,957	17,24,490
3	Computer	31,05,029		40	-	-	-	31,05,029	28,81,070	89,584	29,70,654	1,34,375
4	Library Books	9,20,008		40	-	-	-	9,20,008	8,13,346	42,665	8,56,011	63,997
TOTAL		86,96,380			-	7,542	-	87,03,922	54,95,854	4,67,495	59,63,349	27,40,573

