

Form No. 10 B
(See rule 17 B)

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

We have examined the Balance Sheet of **GRAMAUDYOGIK SHIKSHAN MANDAL'S MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), , AURANGABAD** as at **31.03.2022** and the Income & Expenditure account for the year ended on that date which is in agreement with the books of account maintained by the said trust.

We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of audit. In our opinion, proper books of account have been kept by the Branch of the above named trust visited by us so far as appears from our examination of the books, and proper returns adequate for the purpose 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 :-

- (i) in the case of the balance-sheet, of the state of affairs of the above named trust as at **31.03.2022**
- (ii) in the case of the Income & Expenditure Account of the Surplus of its accounting year ending on **31.03.2022**


Place : Aurangabad

Date : 25.09.2022

For SHARMA N. V. & CO.

CHARTERED ACCOUNTANTS




N. V. SHARMA
(PROPRIETOR)

SCHEDULE IX
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 31.03.2022

EXPENDITURE	Sch.	RS.	INCOME	Sch.	RS.
To Affiliation, Inspection and Examination Exp.	15	2,33,980	By Tuition Fees	10	1,04,31,313
To Salaries & Wages	16	57,03,291	By Grant in Aid	11	61,950
To Lab Expenses	17	66,445	By Hostel & Mess Fees	12	76,000
To Electricity Expenses	18	34,900	By Interest Income	13	5,094
To Repairs & Maintenance	19	54,783	By Other Income	14	24,868
To Finance Charges	20	11,268	(As certified by Trustee)		
To Office Contingencies	21	2,029			
To Staff & Students welfare Expenses	22	65,645			
To Travelling & Conveyance Expenses	23	7,011			
To Other Establishment Exp.	24	2,21,958			
To Depreciation (As per Dep schedule)	25	3,79,735			
To Excess income over expenditure transferred to B/S		38,18,180			
TOTAL		1,05,99,225	TOTAL		1,05,99,225

MARATHWADA INSTITUTE OF TECHNOLOGY (IT COLLEGE)

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


PRINCIPAL


PRINCIPAL

DATE :- 25/09/2022 **M.I.T. Cidco, Aurangabad**

PLACE :- AURANGABAD




 (CA N.V.SHARMA)
 PROPRIETOR
 Membership No. 31540

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 31/03/2022		
Sch. No.	FUNDS & LIABILITIES	AMOUNT
1	OTHER EARMARKED FUNDS:	
	Opeining Depreciaiton Fund as per Last B/S	59,63,350
	Add- Depreciation During the year	3,79,735
	Less - Deletion during the year	
	TOTAL OF OTHER EARMARKED FUNDS	63,43,085
2	ACCOUNTS PAYABLE/SUNDRY CREDITORS	
	<u>Marathwada Institute of Technology IT CIDCO</u>	
	Examination Fees	21,030
	Telephone & Internet Payable	564
	Unpaid Salary	4,42,758
	TOTAL OF ACCOUNTS PAYABLE	4,64,352
3	Income and Expenditure Account :	
	Bal. as per last Balance Sheet	3,51,43,141
	Add / Less- Surplus / Deficit during the year	38,18,180
	Closing Balance C/f	3,89,61,321
	TOTAL LIABILITIES	4,57,68,758



	PROPERTY & ASSETS:	
4	FIXED ASSETS:	
i	MOVABLE	87,32,949
	TOTAL OF FIXED ASSETS	87,32,949
5	INVESTMENTS	
	FDR for MIT CIDCO	1,55,059
	TOTAL OF INVESTMENTS & DEPOSITS	1,55,059.00
6	ADVANCES & OTHER DEPOSITS:	
	Staff Advance Y T Deshmukh	30,000
	TOTAL OF ADVANCES & OTHER DEPOSITS	30,000
7	ACCOUNTS RECEIVABLE:	
	Tuition Fees Receivable	
	Tuition Fees Receivable 2019-20	6,56,863
	Tuition Fees Receivable 2020-21	9,18,804
	Tuition Fees Receivable 2021-22	31,07,567
	Tuition Fees Receivable - All previous year	60,59,219
	Scholarship Receivable :	
	Scholarship Receivable 2019-20	2,23,335
	Scholarship Receivable 2020-21	15,98,822
	Scholarship Receivable 2021-22	40,64,110
	Scholarship Receivable - All previous year	7,37,816
	Hostel Fees Receivable	50,000
	TOTAL OF ACCOUNTS RECEIVABLE	1,74,16,536
8	CASH & BANK BALANCES:	
	Cash	1,022
	HDFC Bank (CA) 50200049971106	(43,674)
	SBI 31582381082 MIT IT CIDCO	(3,25,907)
	TOTAL OF CASH & BANK BALANCES:	(3,68,559)
9	BRANCH & DIVISION:	
	MIT IT CIDCO	1,98,02,773
	TOTAL OF BRANCH & DIVISION:	1,98,02,773
	TOTAL ASSETS	4,57,68,758



GRAMAUDYOGIK SHIKSHAN MANDAL		
MARATHWADA INSTITUTE OF TECHNOLOGY (IT CIDCO), AURANGABAD		
MIT Campus, Beed Bypass Road, Satara Village Parlsar, Aurangabad - 431010		
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022		
Sch. No.	RECEIPT	AMOUNT
10	TUITION FEES	
	Tuition Fees	62,70,504
	Tuition Fees - Scholarship	40,64,110
	OTHER FEES:	
	Admission Cancellation Fees	2,000
	Book bank	700
	Certificate Fees	260
	Fine Collection	1,438
	Library Fees	1,351
	Other Fees	5,000
	Sale of Prospectus	50,150
	T.C. Fees	35,800
	TOTAL FEES & FINES	1,04,31,313
11	GRANT IN AID	
	NSS Regular Activity Grant	30600.00
	NSS Special Camp Grants	31350.00
	TOTAL GRANT IN AID	61,950
12	HOSTEL & MESS FEES	
	Hostel & Mess Fees	76,000
	TOTAL HOSTEL & MESS FEES	76,000
13	INTEREST INCOME	
	Interest Received on FDR	5,094
	TOTAL INTEREST INCOME	5,094
14	OTHER INCOME	
	MISC. COLLECTION	3.00
	Sundry Credit Bal. Written Off	4094.00
	Xerox Income	2500.00
	Notice Pay	18,271
	TOTAL OTHER INCOME	24,868
	TOTAL INCOME	1,05,99,225



15	AFFILIATION, INSPECTION AND EXAM EXPENSES:	
	Affiliation Expenses	240
	Affilitaion Fees	2,26,000
	NAAC Expenses	240
	Other	7,500
	TOTAL AFFILIATION EXPENSES	2,33,980
16	SALARIES & WAGES	
	EPF / CPF	1,05,520
	Salary Visiting	1,29,200
	Salary Non Teaching	5,76,386
	Salary Security	5,49,816
	Salary Teaching	43,42,369
	TOTAL MANPOWER EXPENSES	57,03,291
17	LAB EXPENSES:	
	Consumable	650
	Internet Charges	45,415
	Laboratory Exps	910
	Membership & Subscription	19,470
	TOTAL LAB EXPENSES	66,445
18	ELECTRICITY EXPENSES	
	Electricity Charges	34,650
	Electricity Expenses	250
	TOTAL ELECTRICITY CONSUMPTION EXP.	34,900
19	REPAIRS, MAINTENANCE & INSURANCE:	
	Repairs - Computers	39,239
	Repairs - CCTV Camera	4,200
	Repairs - Electricals	5,772
	Repairs - Generator	4,012
	Repairs- Building	1,560
	TOTAL REPAIRS, MAINTENANCE & INSURANCE EXP.	54,783
20	FINANCE CHARGES:	
	Bank charges, Commission	11,268
	TOTAL FINANCE CHARGES	11,268
21	OFFICE CONTINGENCIES:	
	Office & Misc. Exp.	2,029
	TOTAL OFFICE CONTINGENCIES	2,029



22	Staff & Students welfare Exp.	
	Allumini Meet	298
	Campus Intervies Exp	510
	Function & Festival	580
	Industrial Visit	2,450
	NSS Regular Activity	5,837
	NSS Special Camp	46,445
	Sports Expenses	1,500
	Students Welfare Exp.	60
	News Paper & Periodicals	3,021
	Training & Placement Exp.	2,120
	Unnat Bharat (IIT Delhi) Exp	2,000
	Workshop and Seminar	824
	TOTAL STAFF & STUDENTS WELFARE EXP.	65,645
23	TRAVELLING & CONVEYANCE EXPENSES	
	Local Conveyance	6,861
	Transport & Octroi	150
	TOTAL TRAVELLING & CONVEYANCE EXPENSES	7,011
24	OTHER ESTABLISHMENT EXPENSES:	
	Advertisement / Admission Promotion Expenses	1,97,131
	Garden Expenses	650
	Telephone , Mobile and Postage Exps	365
	Printing & Stationery	23,814
	Sundry Balances Written Off	(2)
	TOTAL OTHER ESTABLISHMENT EXPENSES	2,21,958
25	DEPRECIATION (As per Dep Schedule)	3,79,735
	TOTAL EXPENDITURE	67,81,045
	NET SURPLUS	38,18,180



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

SR NO	PARTICULARS	OPENING	DEP.%	ADDITIONS		SOLD / TRF	TOTAL	DEPR UPTO	DEP.	DEPR UPTO	NET BLOCK
		GROSS BLOCK		Up To Sept.	After Sept.		GROSS BLOCK	31.3.21	CURRENT YR	31.03.22	(31.03.2022)
1	Machinery Equipment	1762438	15	10500	0	0	1772938	944727	124232	1068959	703979
2	Furniture & Fixture	2916447	10	0	0	0	2916447	1191957	172449	1364406	1552041
3	Computer	3105029	40	0	0	0	3105029	2970654	53750	3024404	80625
4	Library Books	920008	40	0	18527	0	938535	856011	29304	885315	53220
	TOTAL	8703922		10500	18527	0	8732949	5963349	379735	6343084	2389865

