

MAEER's

MIT Arts, Commerce and Science College,  
Alandi (D), Pune – 412 105.



(AY 2016-17)

***6.4.1 Institution conducts internal and external financial audits regularly***

INDEX

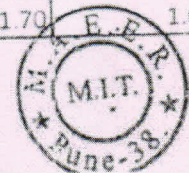
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MAEER'S  
MIT Arts, Commerce & Science College, Alandi (D)  
Budget 2016-17

(Rs in Lakhs)

Particulars	Budget	Actuals	Budget
	2015-16	2015-16	2016-17
<b>Recurring Income</b>			
Fees	669.55	636.18	834.43
B Com	62.06	62.78	75.12
BSc Computer	251.77	247.96	10.50
B A	10.28	1.65	13.22
BBA	101.85	92.65	127.46
BBA (IB)	28.93	37.82	72.90
BBA(CA)	105.97	117.78	170.72
MSc Computer	68.11	52.41	60.57
MCA Commerce	40.58	23.13	42.27
BSC Computer Science	0.00	0.00	261.67
Other receipt	16.00	21.64	20.00
Sale of Admission Forms	9.00	10.74	12.00
Misc. receipts	7.00	10.90	8.00
<b>Total</b>	<b>685.55</b>	<b>657.82</b>	<b>854.43</b>
<b>Carried over Liabilities</b>			
Repayment of loans			
Bank of Baroda	160.71	150.71	311.49
Federal Bank TL 2581			4.48
Interest on Loans			
Bank of Baroda	93.38	93.38	138.10
Federal Bank TL 2581			2.61
Overdraft			2.00
Pending Bills	2.24	2.24	4.72
<b>Total Carried over liabilities - A</b>	<b>256.33</b>	<b>256.33</b>	<b>463.39</b>
<b>Recurring Expenditure</b>			
Salary teaching	299.00	299.00	344.38
Salary non-teaching	83.00	83.00	90.35
Visiting Faculty / Honorarium / Professional expenses	1.00	3.05	3.84
CPF employer contribution	17.00	17.00	20.87
Housekeeping	0.00	1.69	12.00
Advertisement	30.00	37.00	35.00
Affiliation / exam / university Fees	8.00	4.41	9.00
Consumable Goods	1.50	0.31	1.00
Electricity Charges	9.00	3.28	15.00
Industrial Visits	3.50	1.70	1.00





(Rs in Lakhs)

Particulars	Budget	Actuals	Budget
	2015-16	2015-16	2016-17
Office expenses	6.00	5.00	5.00
Printing and Stationery	10.00	9.24	10.00
Repairs and Maintenance	2.00	1.98	3.00
Research Expenses	3.00	0.50	1.00
Seminars and Conference	5.00	3.87	5.00
Staff welfare & Development	2.00	0.89	2.00
Student Activities	10.00	9.91	10.00
Telephone and internet charges	3.50	0.57	4.00
Travelling Expenses	3.00	1.89	2.50
Vehicle Maintenance	3.50	0.00	1.00
Sport activities	0.00	0.00	1.00
Campus Expenses	0.00	0.00	1.00
Placement expenses	0.00	0.00	1.00
Property tax	0.00	0.00	6.50
<b>Total Recurring Expenditure - B</b>	<b>500.00</b>	<b>484.29</b>	<b>585.44</b>
<b>Non Recurring Expenditure</b>			
Buildings construction	500.00	578.00	0.00
Equipments, Computer & Software	25.00	22.01	10.00
Furniture and fixture	3.00	0.53	15.00
Library Books	5.00	2.18	7.00
Vehicle	0.00	0.00	15.00
Proposed Lab ( for BCS )	0.00	0.00	10.00
<b>Total Non Recurring Expenditure - C</b>	<b>533.00</b>	<b>602.72</b>	<b>57.00</b>
<b>Total Expenditure (A+B+C)</b>	<b>1,289.33</b>	<b>1,343.34</b>	<b>1,105.83</b>



*Ag. a. a. a. a. a.*  
 Executive President & Managing Trustee  
 Maharashtra Academy of Engineering  
 And Educational Research  
 Pune-411 038.

**CERTIFICATE**

Sub : Internal Audit : Period from 01.10.2016 to 31.03.2017

Name of the college : Maharashtra Academy of Engineering College, Alandi

Certified that the internal audit report from page No.1 to 17 has been prepared by our audit team after duly conducting an examination of the records of above college for the period mentioned above and the information furnished is as per the books of accounts and other documents produced to us for verification.

Place : Pune

Dated : 14.06.2017

For M/S MISHRA & FIRKE ASSOCIATES  
Chartered Accountants

(P. K. MISHRA)  
Partner.





MAEER's  
MIT Arts, Commerce & Science College, Alandi  
(D), Pune

S. No. 124, Kothrud, Pune – 411 038.  
Maharashtra State, India.

Statement of Accounts for the year ended  
31<sup>ST</sup> March, 2017

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M/s. A.H. Joshi & Co.  
Chartered Accountants

Neelam, Sadashiv Peth,  
Natubag, Pune 411 030.



THE BOMBAY PUBLIC TRUSTS ACT, 1950  
SCHEDULE VIII [ Vide Rule 17 (1) ]

NAME OF THE PUBLIC TRUST : **MAEER'S MIT Arts, Commerce & Science College, Alandi (D)**  
ADDRESS : **C/o MAEER S.No. 124, Kothrud, Pune 411 038.**  
REGISTRATION NO. : **F - 2555 (Pune)**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

FUNDS AND LIABILITIES	SCH NO	RS	PROPERTIES AND ASSETS	SCH NO	RS
TRUST FUNDS OR CORPUS :-	-	NIL	IMMOVABLE PROPERTIES (AT COST) :-	4	212,636,560.20
OTHER EARMARKED FUNDS :- (Created under the provisions of the Trust deed or scheme out of the income)	-	NIL	INVESTMENTS :- (Market value of the above Investments of Rs )	5	1,500,000.00
LOANS (SECURED OR UNSECURED) :-	1	115,051,586.80	FURNITURE AND FIXTURES :-	6	6,050,531.00
LIABILITIES :-	2	11,460,942.00	LOANS (SECURED OR UNSECURED) :-	-	NIL
INCOME AND EXPENDITURE ACCOUNT :-	-	NIL	ADVANCES :-	7	8,000.00
INTER INSTITUTIONAL BALANCES :-	3	97,911,261.38	INCOME OUTSTANDING :-	8	754,912.00
TOTAL RS		224,423,790.18	CASH AND BANK BALANCES :-	9	3,473,786.98
			TOTAL RS		224,423,790.18

The above Balance sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust

*(Signature)*

**Executive President & Managing Trustee**  
**Maharashtra Academy of Engineering**  
**And Educational Research**  
Pune - 411 038



**For A. H JOSHI & CO.**  
Chartered Accountants  
Firm Registration No. 112396W  
*(Signature)*  
**S.A. Joshi**  
(Partner)  
Membership No. - 037772

*(Signature)*  
**SECRETARY**  
**Maharashtra Academy of Engineering**  
**And Educational Research**  
Pune - 411 038.

AS PER OUR REPORT OF EVEN DATE



THE BOMBAY PUBLIC TRUSTS ACT, 1950  
SCHEDULE VIII [ Vide Rule 17 (1) ]

**NAME OF THE PUBLIC TRUST :** MAEER'S MIT Arts, Commerce & Science College, Alandi (D)  
**ADDRESS :** C/o MAEER S.No. 124, Kothrud, Pune 411 038.  
**REGISTRATION NO. :** F - 2555 (Pune)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2017**

<u>EXPENDITURE</u>	SCH NO	RS	<u>INCOME</u>	SCH NO	RS	RS
TO EXPENDITURE IN RESPECT OF PROPERTIES :-	-	NIL	BY RENT :-	-	NIL	NIL
TO ESTABLISHMENT EXPENSES :-	-	NIL	BY INTEREST :-	-	NIL	NIL
TO REMUNERATION TO TRUSTEES :-	-	NIL	BY DIVIDEND :-	-	NIL	NIL
TO LEGAL EXPENSES :-	-	NIL	BY DONATIONS IN CASH OR KIND :-	-	NIL	NIL
TO AUDIT FEES :-	-	NIL	BY GRANTS :-	-	NIL	NIL
TO CONTRIBUTION AND FEES :-	-	NIL	BY INCOME FROM OTHER SOURCES :-	11	80,003,046.75	80,003,046.75
TO AMOUNTS WRITTEN OFF :-	-	NIL				
TO MISCELLANEOUS EXPENSES :-	-	NIL				
TO DEPRECIATION	4&6	3,174,552.80				
TO AMOUNT TRANSFERRED TO RESERVE OR SPECIFIC FUNDS :-	-	NIL				
TO EXPENDITURE ON OBJECT OF TRUST :-	10	76,120,556.65				
TO SURPLUS CARRIED OVER TO MAEER PUNE AC	3	707,937.30				
<b>TOTAL RS</b>		<b>80,003,046.75</b>	<b>TOTAL RS</b>		<b>80,003,046.75</b>	

AS PER OUR REPORT OF EVEN DATE

**Executive President & Managing Trustee**  
Maharashtra Academy of Engineering  
And Educational Research  
Pune - 411 038

**SECRETARY**  
Maharashtra Academy of Engineering  
And Educational Research  
Pune - 411 038

**For A. H JOSHI & CO.**  
Chartered Accountants  
Firm Registration No. 112396W

S. A. Joshi  
(Partner)  
Membership No. - 037772





SCHEDULE NO. 1

SECURED & UNSECURED LOANS  
Balances in Current Bank Accounts

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	<b><u>Secured Loans</u></b>		
1	Bank of Baroda project loan - TL 2211	44,179,974.00	
	Add: Additions during the year	0.00	
	Less : Repayment	44,179,974.00	0.00
2	B P HDFC TL A/c No. 007LN06162120001	0.00	
	Add: Additions during the year	43,638,071.75	
	Less : Repayment	0.00	43,638,071.75
3	B P HDFC TL A/c No. 007LN06162230003	0.00	
	Add: Additions during the year	67,081,025.05	
	Less : Repayment	0.00	67,081,025.05
4	The Federal Bank Ltd TL 2 A/c No.2581	2,430,253.00	
	Add: Additions during the year	4,562,455.00	
	Less : Repayment	5,084,610.00	1,908,098.00
5	The Federal Bank Ltd TL No.2631	0.00	
	Add: Additions during the year	1,357,887.00	
	Less : Repayment	0.00	1,357,887.00
6	Bank of India - OD - 144	20,000,000.00	
	Add: Additions during the year	231,355.00	
	Less : Repayment	20,000,000.00	231,355.00
7	The Federal Bank Ltd OD 2086	203,719.00	
	Add: Additions during the year	203,719.00	
	Less : Repayment		203,719.00
8	B P HDFC OD A/c 00070120000575	0.00	
	Add: Additions during the year	220,972.00	
	Less : Repayment	0.00	220,972.00
9	B P HDFC STL A/c No. 007LN10170310003 - OD	0.00	
	Add: Additions during the year	410,459.00	
	Less : Repayment	0.00	410,459.00
	<b>TOTAL RS.</b>		<b>115,051,586.80</b>





SCHEDULE NO. 2

LIABILITIES

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	Outstanding liability (Provisions)		7,099,929.00
2	S Creditors		1,141,507.00
3	Grant - BCUD		197,094.00
4	University Grants		
a	Grant - Avishkar	2,171.00	
	Grant - National Level Conference -	11,349.00	
	Grant - Equipment	378,991.00	
	Grant - National Level Seminar -	9,162.00	
			401,673.00
5	Other Liabilities		
a	Revaluation fees to be refunded	9,514.00	
b	Eligibility Fees	258,313.00	
c	Exam fees	1,519,450.00	
d	TDS	34,500.00	
e	Excess fees	45,901.00	
f	Revaluation fees	181,646.00	
g	Scholarships SW	170,186.00	
h	Internal Course fees	362,154.00	
i	Boys Hostel deposit	26,600.00	
j	Alumini	12,475.00	2,620,739.00
<b>TOTAL RS.</b>			<b>11,460,942.00</b>





SCHEDULE NO. 3

INTER INSTITUTION BALANCE

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	MAEER Pune		
	Opening balance ( Cr. )	43,472,744.24	
	Add : Receipts during the year	278,240,746.64	
	Less : Payments during the year	<u>224,510,166.80</u>	97,203,324.08
	Add : Excess of Income Over Expenditure Transfer from Income & Expenditure A/c		707,937.30
	TOTAL RS.		<u>97,911,261.38</u>

SCHEDULE NO. 5

INVESTMENTS

SR. NO.	PARTICULARS	AMOUNT RS.
1	Bank of India MIT branch FDR 053045110001263 - 25.07.17 UOP	1 500,000.00
	TOTAL RS.	<u>1 500,000.00</u>

SCHEDULE NO. 7

ADVANCES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
A	Advances to Staff		0.00
B	Deposits		
1	MSEB		8,000.00
C			
	TOTAL RS.		<u>8,000.00</u>





SCHEDULE NO. 4

IMMOVABLE PROPERTIES

Sr. No.	Particulars	Cost Price		Additions during the year		Total		W D V as on 31.3.2016		Total		Depreciation during the year 10%		W D V as on 31.3.2017	
		RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS
1	Land	26,280,000.00		0.00		26,280,000.00		26,280,000.00					0.00		26,280,000.00
2	College building (MAE Campus)	2,708,165.00				2,708,165.00		1,295,308.00		1,295,308.00			129,530.80		1,165,777.20
3	College building (Capital WIP)*	79,864,384.00		105,326,399.00		185,190,783.00		79,864,384.00		185,190,783.00			0.00		185,190,783.00
<b>Total</b>		<b>108,852,549.00</b>		<b>105,326,399.00</b>		<b>214,178,948.00</b>		<b>107,439,692.00</b>		<b>186,486,091.00</b>			<b>129,530.80</b>		<b>212,636,560.20</b>

\*Construction is in process hence depreciation is not considered on the same.

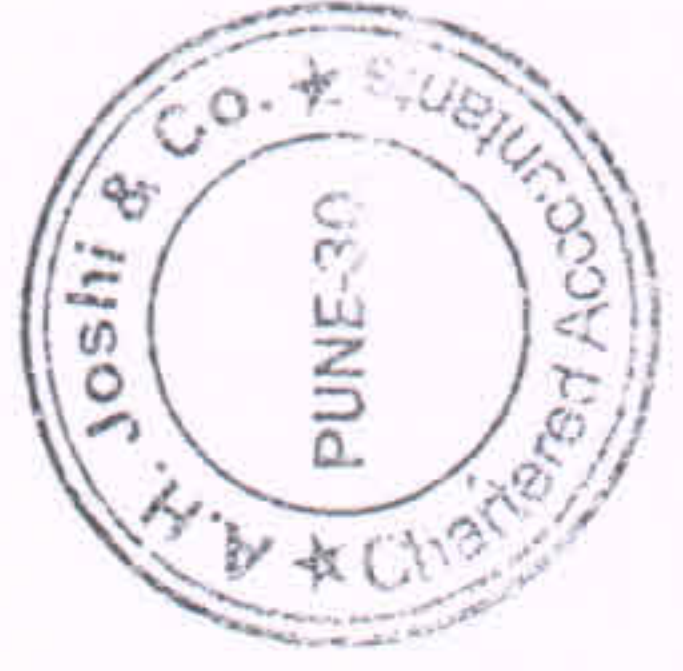




**SCHEDULE NO. 6**

**FURNITURE, FIXTURES AND OTHER ASSETS**

Sr. No.	Particulars	Cost Price		Additions		Deletions / trfs		Total		WDV as on 31.3.2016		WDV as on 31.3.2017	
		RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	Rate of Dep	RS
1	Furniture & fixtures	1,969,116.15	117,497.00	200,000.00	0.00	2,286,613.15	814,591.00	103,209.00	10%	1,028,879.00			
2	Library books												
a	BBA	234,687.00			0.00	234,687.00	36,610.00	21,966.00	60%	14,644.00			
b	BCA	419,802.00			0.00	419,802.00	59,700.00	35,820.00	60%	23,880.00			
c	BCS	503,615.00			0.00	503,615.00	91,112.00	54,668.00	60%	36,444.00			
d	MCA	295,615.00			0.00	295,615.00	56,197.00	33,719.00	60%	22,478.00			
e	M Sc	249,722.00			0.00	249,722.00	50,120.00	30,072.00	60%	20,048.00			
f	Reference	108,690.00			0.00	108,690.00	14,850.00	8,910.00	60%	5,940.00			
g	Journals	112,811.00			0.00	112,811.00	28,502.00	17,102.00	60%	11,400.00			
h	Library books	43,726.00		364,217.00	0.00	407,943.00	8,542.00	114,391.00	60%	258,368.00			
i	B Com	77,157.00			0.00	77,157.00	21,732.00	13,040.00	60%	8,692.00			
j	BA	20,252.00			0.00	20,252.00	6,576.00	3,946.00	60%	2,630.00			
k	BBA-IB	0.00			0.00	0.00	0.00	0.00	60%	0.00			
3	Equipments												
a	Computer	10,003,781.00		1,770,000.00	0.00	11,773,781.00	2,552,116.00	2,062,270.00	60%	2,259,846.00			
b	Hostel	58,406.00			0.00	58,406.00	18,231.00	2,735.00	15%	15,496.00			
c	B Sc Computer	910,522.00			0.00	910,522.00	261,523.00	156,914.00	60%	104,609.00			
d	Electronics	724,872.00			0.00	724,872.00	409,879.00	61,482.00	15%	348,397.00			
e	Office	450,061.00			0.00	450,061.00	324,728.00	48,710.00	15%	276,018.00			
f	Software	279,368.00			0.00	279,368.00	92,557.00	55,535.00	60%	37,022.00			
g	Library	2,100.00			0.00	2,100.00	0.00	0.00	15%	0.00			
4	Plant & Machinery D	244,125.00			0.00	244,125.00	225,816.00	33,873.00	15%	191,943.00			
5	vehicles			918,337.00	0.00	1,570,457.00	0.00	186,660.00	15%	1,383,797.00			
	<b>TOTAL</b>	<b>16,708,428.15</b>	<b>1,035,834.00</b>	<b>2,986,337.00</b>	<b>0.00</b>	<b>20,730,599.15</b>	<b>5,073,382.00</b>	<b>3,045,022.00</b>		<b>6,050,531.00</b>			





SCHEDULE NO. 3

INCOME OUTSTANDING

SR. NO.	PARTICULARS	AMOUNT RS.
1	Fees college 2016-17	646,945.00
2	University grants	
a	Exam grant Oct - Nov 2016	32,611.00
b	Exam grant Mar - Apr 2017	75,356.00
		107,967.00
	TOTAL RS.	754,912.00

SCHEDULE NO. 9

CASH AND BANK BALANCES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Cash in hand		19,890.00
2	Cash at bank		
I	<b>Union Bank of India</b>		
a	Savings 587802010002849 NSS	29,723.00	
b	Savings 587802010005315 Scholarship	181,030.50	
c	Savings 446402011183226 university fees	38,378.12	
d	Savings 587802010010483 SWO	1,504.00	
e	Savings 5878020100101351 BCUD	2,098.00	
II	<b>Bank of Maharashtra</b>		
a	Savings 60082343150	2,347,155.00	2,599,888.62
III	<b>Bank of India</b>		
a	Saving 062910110000353 - Fees A/c	25,658.10	
b	Saving 062910110000362 - Dept Fund & university a/c	390,683.20	
c	Saving - 062910110000363 - BCUD A/c	219809.75	
d	Saving - 062910110000364 - Student Welfare A/c	72524.75	
e	Saving - 062910110000365 - NSS A/c	23140.14	
f	Saving - 062910110000366 - Scholarship A/c	1060.00	
g	Current - 062920110000010 - Payment A/c	121132.42	354,008.36
	TOTAL RS.		3,473,786.98





SCHEDULE NO. 10

EXPENDITURE ON OBJECT OF TRUST

SR. NO.	PARTICULARS	AMOUNT RS.
1	Salary teaching	33,230,172.00
2	Salary non teaching	11,300,045.00
3	CPF employer	2,012,397.00
4	Honorarium & professional fees	348,112.00
5	Houskeeping & Security	3,768,885.00
6	Advertisement expenses	4,496,492.00
7	Affiliation fees	909,347.00
8	Audit Fee	17,250.00
9	Campus Expenses	75,060.00
10	Consumable Goods	11,527.00
11	Gratuity 16-17	589,617.00
12	News & Periodicals	68,169.00
13	Industrial Visit	7,144.00
14	Electricity Charges	1,161,740.00
15	Interest on BOB OD A/c No. 000101	7383.00
16	Interest on BOB TL 1 A/c 2211	1787421.00
17	Interest on BOI OD 8685(144)	31472.00
18	Interest on BOI TOD 053027110000021	4068.00
19	Interest on Federal Bank TL 2 A/c 2581	233134.00
20	Interest on Federal Bank TL A/c 2631	1143.00
21	Interest on HDFC OD A/c 575	4872.00
22	Interest on HDFC STL 310003	6525.00
23	Interest on HDFC TL 001	3250166.86
24	Interest on HDFC TL 003	4653665.62
25	Int on Federal Bank OD 2086	175.00
26	Loan Prepayment Charges	3302102.00
27	Loan Processing Charges	1826119.16
28	Office Expenses	482,612.01
29	Placement activities	15,013.00
30	Printing and stationery	791,240.00
31	Repairs and maintenance	203,064.00
32	Vehicles diesel	28,044.00
33	Sports and other activities	24,320.00
34	Staff training and welfare	126,627.00
35	Students Activities & Welfare	902,326.00
36	Telephone and internet charges	167,690.00
37	Travelling expenses	165,417.00
<b>TOTAL RS.</b>		<b>76,120,556.65</b>





SCHEDULE NO. 11

INCOME FROM OTHER SOURCES

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	Fees College		
a	BA	541,700.00	
b	BBA	10,501,400.00	
c	BBA-CA	16,990,300.00	
d	BBA-IB	6,281,100.00	
e	B.Com.	7,059,500.00	
f	B.Sc. ( Comp. Sc.)	28,976,300.00	
g	MCA ( Commerce )	1,940,900.00	
h	M.Sc. ( Comp. Sc. )	<u>5,297,100.00</u>	77,588,300.00
	Less: Concession granted	<u>225,900.00</u>	77,362,400.00
2	Fine	23,873.00	
3	Practical Stationery	208,975.00	
4	Admission Cancellation Charges	439,560.00	
5	AISHE Remuneration	3,000.00	
6	Bank Interest Recd	151,060.00	
7	Factotum Charges	23,660.00	
8	Leaving Certificate	44,200.00	
9	Sale of Scrap	339,073.00	
10	Other income	55,538.00	
11	Admission Form	1,351,707.75	2,640,646.75
	<b>TOTAL RS.</b>		<b>80,003,046.75</b>

