

MAEER's

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



(AY 2018-19)

6.4.1 Institution conducts internal and external financial audits regularly

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MAEER'S
MIT Arts, Commerce & Science College, Alandi (D)
Budget 2018-19

(Rs in Lakhs)

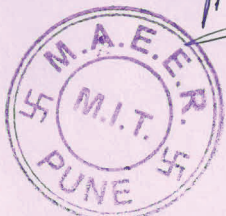
Particulars	Budget	Actuals	Budget
	2017-18	2017-18	2018-19
Recurring Income			
Fees	1033.95	957.05	1255.81
B Com	94.99	85.08	113.46
BSc Computer	0.00	20.92	53.81
B A	15.44	12.83	33.27
BBA	165.71	126.11	194.30
BBA (IB)	95.27	71.43	104.98
BBA(CA)	235.68	222.54	290.66
MSc Computer	74.90	59.18	73.20
MCA Commerce	8.56	9.89	0.00
BSC Computer Science	343.40	349.08	392.14
Other receipt	53.00	60.32	57.00
Sale of Admission Forms	14.00	18.05	18.00
Misc. receipts	39.00	11.99	9.00
Jr. College share	0.00	30.28	30.00
Total A	1086.95	1017.37	1312.81
Carried over Liabilities			
Repayment of loans			
HDFC Bank TL 1	157.32	157.32	157.32
HDFC Bank TL 3	241.85	241.85	241.84
Fedral Bank TL 2581	4.00	4.00	4.44
Fedral Bank TL 2631	0.00	0.00	2.71
Interest on Loans			
HDFC Bank TL 1	36.93	36.93	17.92
HDFC Bank TL 3	56.95	56.95	27.92
Fedral Bank TL 2581	1.73	1.73	1.75
Fedral Bank TL 2631	0.00	0.00	1.00
Overdraft	18.76	18.76	0.00
Pending Bills	13.93	13.93	14.48
Total Carried over liabilities - B	531.47	531.47	469.38
Recurring Expenditure			
Salary teaching	410.40	354.26	482.85
Salary non-teaching	134.80	125.57	171.25
Visiting Faculty / Honorarium / Professional expenses	5.50	3.43	4.40
CPF employer contribution	21.20	21.56	25.45
Housekeeping	75.40	70.62	90.30
Advertisement	53.00	47.21	55.70



Affiliation / exam / university Fees	5.50	3.45	9.50
Consumable Goods	2.50	2.50	4.90
Electricity Charges	30.00	25.81	30.00
Industrial Visits	1.00	0.61	0.70

(Rs in Lakhs)

Particulars	Budget	Actuals	Budget
	2017-18	2017-18	2018-19
Office expenses	6.00	3.69	6.00
Printing and Stationery	13.00	11.08	13.00
Repairs and Maintenance	5.00	3.15	7.00
Research Expenses	6.00	3.00	6.00
Seminars and Conference	8.40	4.30	5.00
Staff welfare & Development	2.80	2.74	5.20
Student Activities	15.00	13.12	14.00
Telephone and internet charges	10.00	10.00	15.00
Travelling Expenses	10.00	6.75	10.00
Vehicle Maintenance	5.50	3.40	4.00
Sport activities	3.10	2.92	4.00
Campus Expenses	2.00	4.00	8.00
Placement expenses	1.84	0.90	1.85
Property tax	10.00	6.00	8.00
Total Recurring Expenditure - C	837.94	730.07	982.10
Non Recurring Expenditure			
Buildings construction	0.00	0.00	0.00
Equipments , Computer & Software	38.50	6.30	50.00
Furniture and fixture	5.00	74.88	10.00
Library Books	8.50	4.31	9.40
Vehicle	0.00	0.00	0.00
Proposed Lab (for BCS)	9.00	3.25	5.00
Total Non Recurring Expenditure - D	61.00	88.74	74.40
Total Expenditure (B+C+D)	1430.41	1350.28	1525.88
Surplus /Deficit A- (B+C+D)	-343.46	-332.91	-213.08



CERTIFICATE

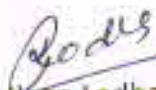
Sub : Internal audit : Period from 01.04.2018 to 31.03.19

Name of the College : MIT Arts, Science and Commerce College, Alandi.

Certified that the audit report from Page No 1 to ~~14~~ has been prepared by our audit team after duly conducting an internal audit of the above college for the period mentioned above and the information furnished therein is as per the books of accounts and other documents produced to us for verification.

Place : Pune
Dated : 12.08.2019

For Pradeep K. Lodha & Co.
Chartered Accountants


Pradeep Lodha
(Proprietor)



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
31ST March, 2019

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, 2019

FUNDS AND LIABILITIES	SCH NO	AMT RS.	AMOUNT RS.	PROPERTIES AND ASSETS	SCH NO	AMT RS.	AMOUNT RS.
<u>TRUST FUNDS OR CORPUS :-</u>	-		NIL	<u>IMMOVABLE PROPERTIES (AT COST) :-</u>	4		251,720,729.11
<u>OTHER EARMARKED FUNDS :-</u> (Created under the provisions of the Trust deed or scheme out of the income)	-		NIL	<u>INVESTMENTS :-</u> (Market value of the above investments of Rs)	5		1,500,000.00
<u>LOANS (SECURED OR UNSECURED) :-</u>	1	33,095,939.34		<u>FURNITURE AND FIXTURES :-</u>	6		19,465,108.21
<u>LIABILITIES :-</u>	2	22,600,618.03		<u>LOANS (SECURED OR UNSECURED) :-</u>	-		NIL
<u>INCOME AND EXPENDITURE ACCOUNT :-</u>	-		NIL	<u>ADVANCES :-</u>	7		428,847.06
<u>INTER INSTITUTIONAL BALANCES :-</u>	3	220,866,895.55		<u>INCOME OUTSTANDING :-</u>	8		652,604.00
<u>TOTAL RS</u>			276,563,452.92	<u>CASH AND BANK BALANCES :-</u>	9		2,796,164.54
				<u>TOTAL RS</u>			276,563,452.92

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

AS PER OUR REPORT OF EVEN DATE

(Signature)
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
(Signature)
S. A. JOSHI
(Partner)
Membership No. 037772

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX (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 31.03.2019

EXPENDITURE	SCH NO	AMT RS.	AMOUNT RS.	INCOME	SCH NO	AMT RS.	AMOUNT RS.
TO EXPENDITURE IN RESPECT OF PROPERTIES :-	-		NIL	BY RENT :-	-		NIL
TO ESTABLISHMENT EXPENSES :-	-		NIL	BY INTEREST :-	-		NIL
TO REMUNERATION TO TRUSTEES :-	-		NIL	BY DIVIDEND :-	-		NIL
TO LEGAL EXPENSES :-	-		NIL	BY DONATIONS IN CASH OR KIND :-	-		NIL
TO AUDIT FEES :-	-		NIL	BY GRANTS :-	-		NIL
TO CONTRIBUTION AND FEES :-	-		NIL	BY INCOME FROM OTHER SOURCES :-	11		110,384,824.11
TO AMOUNTS WRITTEN OFF :-	-		NIL				
TO MISCELLANEOUS EXPENSES :-	-		NIL				
TO DEPRECIATION	4&5		3,874,040.00				
TO AMOUNT TRANSFERRED TO RESERVE OR SPECIFIC FUNDS :-	-		NIL		3		
TO EXPENDITURE ON OBJECT OF TRUST :-	10		103,676,447.68				
TO SURPLUS CARRIED OVER TO MAEER PUNE A/C	3		2,834,336.43				
TOTAL RS			110,384,824.11	TOTAL RS			110,384,824.11

(Signature)

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

(Signature)
S. JOSHI
(Partner)

Membership No. 03772

AS PER OUR REPORT OF EVEN DATE

SCHEDULE NO. 1
SECURED & UNSECURED LOANS
Balances in Current Bank Accounts

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	Secured Loans		
1	B P 2698 TL Federal (35)	382,293.01	
	Less : Repayment during the year	<u>159,806.01</u>	222,487.00
2	B P HDFC TL A/c No. 007LN06162120001	27,750,976.69	
	Less : Repayment during the year	<u>15,855,195.79</u>	11,895,780.90
3	B P HDFC TL A/c No. 007LN06162230003	43,041,461.52	
	Less : Repayment during the year	<u>24,462,364.44</u>	18,579,097.08
4	The Federal Bank Ltd TL 2 A/c No.2581	1,469,379.00	
	Less : Repayment during the year	<u>446,930.00</u>	1,022,449.00
5	The Federal Bank Ltd TL No.2631	1,094,484.00	
	Less : Repayment during the year	<u>280,438.00</u>	814,046.00
6	B P HDFC Bank TL No. 8	255,545.36	
	Less : Repayment during the year	<u>0.00</u>	255,545.36
7	The Federal Bank Ltd OD 2086	190,959.95	
	Less : Repayment during the year	<u>43,451.95</u>	147,508.00
8	B P HDFC OD A/c 00070120000575	218,453.15	
	Less : Repayment during the year	<u>59,427.15</u>	159,026.00
TOTAL RS.			<u>33,095,939.34</u>



SCHEDULE NO. 2

LIABILITIES

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	Provisions		14,267,899.19
	Salary	9,520,372.00	
	Gratuity	3,953,880.19	
	Income Tax - 92B	349,040.00	
	Others	204,633.00	
	Provident Fund	215,974.00	
	Professional Tax	24,000.00	
2	Gst payable		49,528.82
2	S Creditors		3,701,712.78
3	Other Liability		4,581,477.24
a	Grant - BCUD	17,860.50	
b	Grant Unnat Bharat - IIT DELHI	44,406.00	
c	Internal Courses Fees	160,377.94	
d	Pune University Fees	3,899,291.80	
e	Social Welfare	447,999.50	
f	Alumini Association	9,089.50	
g	Grant Exam	2,452.00	
TOTAL RS.			22,600,618.03

SCHEDULE NO. 3

INTER INSTITUTION BALANCE

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	MAEER Pune		
	Opening balance (Cr.)	173,634,303.88	
	Add : Receipts during the year	190,886,194.58	
	Less : Payments during the year	146,487,939.34	218,032,559.12
	ADD : Excess of Income Over Expenditure Transfer from Income & Expenditure A/c		2,834,336.43
TOTAL RS.			220,866,895.55



SCHEDULE NO. 4
IMMOVABLE PROPERTIES

Sr. No.	Particulars	Cost Price		Additions		Total		W D V as on 31.3.2018		Depreciation during the year 10% RS	Rate of Depre %	W D V as on 31.3.2019	
		RS	RS	RS	RS	RS	RS	RS	RS				
1	Land	26,280,000.00		0.00		26,280,000.00		26,280,000.00					26,280,000.00
2	New College building C	208,316,138.16	17,124,590.95	225,440,729.11				208,316,138.16	0.00	0.00	0%		225,440,729.11
	Total	234,596,138.16	17,124,590.95	251,720,729.11				234,596,138.16	0.00	0.00			251,720,729.11



SCHEDULE NO. 8
FURNITURE, FIXTURES AND OTHER ASSETS

Sr No.	Particulars	Cost Price		Additions		Deletions / trfs		Total		WDV as on 31.3.2018		Rate of Dep		WDV as on 31.3.2019	
		RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS
1	Furniture & fixtures	16,028,513.42	997,117.00	510,247.23	0.00	17,535,877.65	13,815,203.27	1,486,745.00	10%	13,835,822.50					
2	Library books														
a	BBA	299,983.56	2,372.00	1,200.00	0.00	303,555.56	61,023.56	25,599.00	40%	38,996.56					
b	BCA - BBA CA	419,802.00	2,680.00		0.00	422,482.00	14,328.00	6,804.00	40%	10,204.00					
c	BCS	600,891.82	9,649.00		0.00	610,540.82	99,687.82	43,735.00	40%	65,601.82					
d	MCA	295,615.00			0.00	295,615.00	13,486.00	5,395.00	40%	8,091.00					
e	M.Sc	258,959.00		17,809.00	0.00	489,343.70	19,418.00	98,360.00	40%	153,442.70					
f	Reference	108,690.00			0.00	108,690.00	3,564.00	1,426.00	40%	2,138.00					
g	Journals	210,759.00		224,888.00	0.00	435,647.00	43,743.00	107,453.00	40%	181,178.00					
h	Library books	430,137.00		24,489.00	0.00	594,223.00	170,229.00	128,829.00	40%	205,486.00					
i	B.Com	77,157.00			0.00	77,157.00	5,215.00	2,056.00	40%	3,129.00					
j	BA	32,137.00	4,044.00		0.00	36,181.00	11,085.06	6,052.00	40%	9,077.06					
k	BBA-IB	0.00	11,179.00	799.00	0.00	11,978.00	0.00	4,632.00	40%	7,346.00					
3	Equipments														
a	Computer	14,333,273.00	23,250.00	6,191.00	0.00	14,362,714.00	3,403,501.00	1,371,939.00	40%	2,051,003.00					
b	Hostel	58,406.00			0.00	58,406.00	13,171.00	1,976.00	15%	11,195.00					
c	B.Sc Computer	910,522.00			0.00	910,522.00	62,765.00	25,106.00	40%	37,659.00					
d	Electronics	724,872.00			0.00	724,872.00	296,137.00	44,421.00	15%	251,716.00					
e	Office	450,006.00	137,348.14	678,761.20	0.00	1,276,135.34	243,614.00	108,063.00	15%	951,860.34					
f	Software	430,368.00	180,200.00	50,000.00	75,000.00	585,568.00	112,813.00	127,206.00	40%	140,807.00					
g	Library	2,100.00			0.00	2,100.00	0.00	0.00	15%	0.00					
h	B.Sc	189,143.33			0.00	189,143.33	174,967.33	26,244.00	15%	148,713.33					
i	Canteen	305,737.00	70600		0.00	376,537.00	262,806.00	53,041.00	15%	300,565.00					
j	Equipment Physics			122,606.90				0.00							
4	Plant & Machinery D	244,125.00			0.00	244,125.00	163,151.00	24,473.00	15%	138,678.00					
5	Vehicles	1,570,457.00			0.00	1,570,457.00	1,176,227.00	176,435.00	15%	999,792.00					
TOTAL		37,991,654.13	2,015,699.84	1,412,123.33	75,000.00	41,221,870.40	19,986,325.04	3,674,040.00		19,465,106.21					



SCHEDULE NO. 5

INVESTMENTS

SR. NO.	PARTICULARS	AMOUNT RS.
1	Bank of India MIT branch FDR 053045110001263 - 25.07.18 UOP	1,500,000.00
TOTAL RS.		1,500,000.00

SCHEDULE NO. 7

ADVANCES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
A	Advances		
	Advances against petro card		15,642.52
	Advances against Salary		22,000.00
B	Advances to Suppliers		245,300.00
C	Deposits		11,550.00
D	Tax Recoverable		73,529.54
E	GST Recoverable		60,825.00
TOTAL RS.			428,847.06

SCHEDULE NO. 8
INCOME OUTSTANDING

SR. NO.	PARTICULARS	AMOUNT RS.
1	Fees college 2018-19	530,570.00
2	University grants	
a	Exam grant Mar - Apr 2019	94,678.00
3	Center for lifelong learning & Extension Workshop	14,332.00
4	PMKVY 2018-19	13,024.00
TOTAL RS.		652,604.00



SCHEDULE NO. 9

CASH AND BANK BALANCES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Cash in hand		9,165.00
2	Cash at bank		
I	Union Bank of India		
b	Savings 587802010005315 Scholarship	653,089.60	
II	Bank of Maharashtra		
a	Savings 60082343150	681,899.45	
III	Bank of India		
a	Saving 062910110000353 - Fees A/c	29,854.75	
b	Saving 062910110000362 - Dept Fund & ur	574,132.47	
c	Saving - 062910110000363 - BCUD A/c	39739.75	
d	Saving - 062910110000364 - Student Welfa	268407.79	
e	Saving - 062910110000365 - NSS A/c	29656.27	
f	Saving - 062910110000366 - Scholarship A	1140.00	
g	Current - 062920110000010 - Payment A/c	509079.46	2,786,999.54
	TOTAL RS.		2,796,164.54



SCHEDULE NO. 10

EXPENDITURE ON OBJECT OF TRUST

SR. NO.	PARTICULARS	AMOUNT RS.
1	Campus Exp	710,971.02
2	Consumable Goods	454,534.40
3	Electricity Charges	2,736,923.00
4	Housekeeping & Security Charges	10,513,479.96
5	Interest on OD/TL/STL	4,950,910.22
6	Office Exp.	510,565.79
7	Printing & Stationery Exp	571,634.63
8	Salary	
	PF Employer Contribution	2,619,397.00
	Salary - Non Teaching	19,859,626.00
	Salary - Teaching	47,336,716.00
9	Student Activities	842,145.06
10	Telephone / Mobile Bills & Internet Charges	815,245.88
11	Travelling & Conveyance Expenses	1,175,985.04
12	University Exp	897,527.00
13	Vehicle Diesel & Maintenance Charges	549,932.00
14	Visiting/ Honorarium/ Professional Fees	1,772,521.74
15	Advertising Marketing Expenses	4,820,270.44
16	Write Off Fees	544,800.00
17	Audit Fees	25,000.00
18	Cheque Return Charges	27,435.00
19	Gratuity 1819	403,923.00
20	Industrial Visits	11,970.00
21	Library Expenses	30,799.84
22	Placement Expenses	11,767.76
23	Printing & Stationery	432,065.28
24	Property Tax	315,782.00
25	Repair & Maintenance	496,482.34
26	Seminars & Conference	28,028.00
27	Sports Activities	62,534.86
28	Staff Welfare & Development	147,474.42
TOTAL RS.		103,676,447.68



SCHEDULE NO. 11

INCOME FROM OTHER SOURCES

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	Fees College		
a	BA	1,551,300.00	
b	BBA	14,183,800.00	
c	BBA-CA	26,788,300.00	
d	BBA-IB	9,266,200.00	
e	B.Com.	9,538,500.00	
f	BCS (Comp. Sc.)	34,854,800.00	
g	B.Sc	3,156,500.00	
h	MCS (Comp. Sc.)	7,342,000.00	
		106,681,400.00	
	Less :- Concession granted	105,220.00	106,576,180.00
2	Admission Form	1,577,384.66	
3	Cancellation Charges	433,307.42	
4	Fine	58,303.64	
5	Student Stationery	273,051.40	
6	Administrative Share	205,417.46	
7	Grant equipment	722,441.00	
8	Bank Interest Received	205,804.00	
9	Leaving Certificate	52,300.00	
10	Other Income	118,469.31	
11	PT Exam	31,150.00	
12	Raddhi Paper	7,647.46	
13	Scrap	122,948.28	
14	Transcript Certificate	419.48	3,808,644.11
	TOTAL RS.		110,384,824.11

