

MAEER's

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



(AY2014-15)

***6.4.3 Institutional strategies for mobilisation of funds and the optimal utilisation of resources.***

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MAHARASHTRA ACADEMY OF  
ENGINEERING AND EDUCATIONAL RESEARCH, PUNE

(Trust Regn. No. F-2555)

S. No. 124, Ex-Servicemen Colony Post Office,  
Paud Road, Kothrud, Pune - 411 038, India.  
Phones : (91-20) 30273400 / 30273459 Fax : (91-20) 25442770

Budget file

Dated : 27<sup>th</sup> June, 2014

Ref. No. : MAEER / F / 1101

To

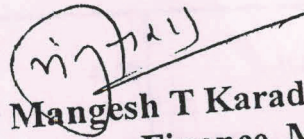
The Principal  
MET ACS College  
Alandi

Sub : Budget estimates for the year 2014-15


A copy of the approved budget for your school / college for the FY 2014-15 is enclosed herewith for your record.

Please note that mere inclusion of funds in budget estimates does not mean expenditure sanction. All proposals for purchase of equipments, furniture, books and vehicles should be discussed by the Executive Directors / Principals with the Executive President & Managing Trustee and only on approval by the Executive President, purchase orders should be placed on the vendors. Funds will be made available only to such proposals which have been approved by the Executive President.

Encls : sheets only

  
( Dr Mangesh T Karad )  
Executive Director Finance, MAEER

Copy to :  
1. Accounts  
2. Dy. Reg.

  
02/07/14

MAEER's  
MIT Arts, Commerce & science College, Alandi (D)  
Budget 2014-15

(Rs in Lakhs)

Particulars	Budget 2013-14	Actuals 2013-14	Budget 2014-15
<b>Recurring Income</b>			
Fees	21.48	24.31	45.78
B Com	0.00	0.00	6.25
B Sc	179.39	180.90	216.14
B Sc Computer	0.00	1.54	10.65
BA	47.75	49.91	113.62
BBA	0.00	0.00	32.10
BBM (IB)	73.92	64.21	121.42
BCA	67.32	66.04	65.93
M Sc Computer	81.19	60.67	67.17
MCA Commerce	6.00	7.22	9.00
Admission forms	7.00	4.38	5.95
Other receipts			
<b>Total</b>	<b>484.05</b>	<b>459.18</b>	<b>694.01</b>
<b>Carried over liabilities</b>			
Repayment of loans	0.00	0.00	0.00
Bank of Baroda			
Interest on loans	0.00	0.00	16.50
Bank of Baroda	3.97	4.00	18.35
Pending bills			
<b>Total carried over liabilities</b>	<b>3.97</b>	<b>4.00</b>	<b>34.85</b>
<b>Recurring Expenditure</b>			
Salary teaching	220.00	221.20	280.77
232.66	55.66	57.41	66.43
Salary non teaching	8.00	13.12	25.00
Visiting faculty	7.00	7.48	7.80
CPF employer contribution	15.00	24.39	35.00
Advertisement	1.50	2.34	10.00
Affiliation fee			

5.16 1.78

223.199

(Rs in Lakhs)

Particulars		Budget 2013-14	Actuals 2013-14	Budget 2014-15
Consumable goods		0.20	0.02	1.00
Electricity charges		5.77	4.00	5.00
Industrial visits		0.00	0.00	1.00
Office expenses		2.50	2.42	4.30
Printing and stationery		5.00	5.93	10.00
Property tax		0.00	0.00	1.00
Repairs and maintenance		1.00	1.68	3.00
Research expenses		0.00	0.00	1.00
Seminar and conference		1.00	0.33	7.50
Staff welfare and training		0.96	0.06	2.00
Student activities		11.00	9.29	13.00
Telephone and internet charges		0.80	0.20	0.50
Traveling expenses		2.00	1.00	1.20
Vehicle maintenance		2.00	0.00	2.50
<b>Total recurring expenditure</b>	<b>B</b>	<b>339.39</b>	<b>350.87</b>	<b>478.00</b>
<b>Non-recurring Expenditure</b>				
Buildings		1,000.00	46.77	50.00
Equipment		5.00	4.43	25.00
Furniture		5.00	0.00	2.50
Library Books		2.00	1.96	5.00
Vehicle		0.00	0.00	6.00
<b>Total non-recurring expenditure</b>	<b>C</b>	<b>1012.00</b>	<b>53.16</b>	<b>88.50</b>
<b>Total Expenditure</b>	<b>(A to C)</b>	<b>1,355.36</b>	<b>408.03</b>	<b>601.35</b>

**TITLE SHEET****INTERNAL AUDIT REPORT**

**Auditee** : MAEER'S MIT Art Commerce and Science College.

**Location** : Alandi (D)

**Audit period** : FY 2014-15

**Audit Coverage** : As given below –

**A) Audit of Income & Student Section**

- Tuition fees & other Miscellaneous Receipts
- Other Income, Fees Concession, EBC & SWD Receipts
- Scholarships and Deposits
- Daily Collection from students ✓
- Student section viz. Admin, Exam, Hall tickets etc.
- Review of Internal Control & Internal Check System

**B) Audit of Expenditure**

- Verification of Cash Expenditure
- Verification of Bank Expenditure
- Monthly Bank Reconciliation Statements
- Review of bill passing process

**C) Finance & Accounts**

- Review of Maintenance of Books of Accounts
- Cash verification viz. Petty cash book
- Entitlement given to staff, management etc.
- Recoveries from staff, third party etc.
- Inter Institutional transfer
- Liabilities of Units to third party
- Advances to third party and Employee

**D) Audit of Statutory compliances**

- Review of TDS Payments & Filing of E-returns
- Review of ST Payments & Filing of E-returns
- Review of PF Payments & Filing of E-returns
- Review of PT Payments & Filing of E-returns
- Review of LBT Payments & Filing of E-returns

**E) Audit of Receiving & Stores**

- Review of Maintenance of dead stock and consumable register
- Review of systems of receipt, issues and storing of materials
- Review of process of monitoring stocks (including slow, non-moving and fast moving)
- Review of system of physical verification of Fixed Assets & inventories

**F) Audit of HR**

- Review of Maintenance & Process of HR record
- Review of Leave record
- Review of Attendance record
- Review & verification of Monthly salary statements

**Audit Team :**

1. CA. Vardhaman Shaha (Partner-in-charge)
2. CA. Rameshwar Mundhe (Partner-in-charge)
3. Jayant Ghogare (Audit-in-charge)
4. Satish Lamkhane (Audit Assistant)
5. Shahbaaj Khan (Audit Assistant)

**Acknowledgement:** We are thankful to the Head of Departments, executives and employees of 'MAER'S MIT Art Commerce and Science College' for the courtesy & co-operation extended to us during the course of the above assignment.

**Mundhe Shaha & Co**  
Chartered Accountants



MAFER'S  
MIT Arts, Commerce & Science College, Alandi (D), Pune

S. No. 124, Kolhrud, Pune - 411 038,  
Maharashtra State, India.

Statement of Accounts for the year ended

31<sup>st</sup> March, 2015

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M/s A H Jashi & Co.  
Chartered Accountants

Neelam, Sadashiv Park,  
Narubag, Pune 411 030.

12/1/15

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. :

**A. H. JOSHI & CO.**  
Chartered Accountants  
1907, Sadashiv Peth,  
Nlatu Baug. PUNE-411030

BALANCE SHEET AS AT 31ST MARCH, 2015

FUNDS AND LIABILITIES	SCH NO	RS	RS	PROPERTIES AND ASSETS	SCH NO	RS	RS
<u>TRUST FUNDS OR CORPUS :-</u>	-			<u>IMMOVABLE PROPERTIES (AT COST) :-</u>	4		36,873,607.00
<u>OTHER EARMARKED FUNDS :-</u> (Created under the provisions of the Trust deed or scheme out of the income)	-			<u>INVESTMENTS :-</u> (Market value of the above Investments of Rs )	5		1,500,000.00
<u>LOANS (SECURED OR UNSECURED) :-</u>	1		2,980,653.00	<u>FURNITURE AND FIXTURES :-</u>	6		7,949,952.00
<u>LIABILITIES :-</u>	2		6,237,640.00	<u>LOANS (SECURED OR UNSECURED) :-</u>	-		NIL
<u>INCOME AND EXPENDITURE ACCOUNT :-</u>	-			<u>ADVANCES :-</u>	7		50,572.00
<u>INTER INSTITUTIONAL BALANCES :-</u>	3		42,703,669.42	<u>INCOME OUTSTANDING :-</u>	8		834,922.00
<u>TOTAL RS</u>			51,921,962.42	<u>CASH AND BANK BALANCES :-</u>	9		4,712,809.42
				<u>INCOME AND EXPENDITURE ACCOUNT :-</u>	-		NIL
				<u>TOTAL RS</u>			51,921,962.42

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

Executive President & Managing Trustee  
Manarajika Academy of Engineering  
And Educational Research

AS PER OUR REPORT OF EVEN DATE  
For **A. H. JOSHI & CO.**  
Chartered Accountants  
Firm Registration No. 41229611

26 SEP 2015



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

**A. H. JOSHI & CO.**  
Chartered Accountants  
1907, Sadashiv Peth,  
Natu Baug, PUNE-411030.

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. :

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2015**

EXPENDITURE	SCH NO	RS	SCH NO	INCOME	RS
TO EXPENDITURE IN RESPECT OF PROPERTIES :-	-		-	BY RENT :-	NIL
TO ESTABLISHMENT EXPENSES :-	-		-	BY INTEREST :-	NIL
TO REMUNERATION TO TRUSTEES :-	-		-	BY DIVIDEND :-	NIL
TO LEGAL EXPENSES :-	-		-	BY DONATIONS IN CASH OR KIND :-	NIL
TO AUDIT FEES :-	-		-	BY GRANTS :-	NIL
TO CONTRIBUTION AND FEES :-	-		-	BY INCOME FROM OTHER SOURCES :-	54,299,193.58
TO AMOUNTS WRITTEN OFF :-	-		11		
TO MISCELLANEOUS EXPENSES :-	-				
TO DEPRECIATION	4&6	1,402,931.00			
TO AMOUNT TRANSFERRED TO RESERVE OR SPECIFIC FUNDS :-	-				
TO EXPENDITURE ON OBJECT OF TRUST :-	10	41,078,256.10			
TO SURPLUS CARRIED OVER TO MAEER PUNE A/C	3	11,818,006.48			
<b>TOTAL RS</b>		<b>54,299,193.58</b>		<b>TOTAL RS</b>	<b>54,299,193.58</b>

*(Signature)*  
Executive President & Managing Trustee  
Maharashtra Academy of Engineering  
And Educational Research

*(Signature)*  
S. A. Joshi  
(Partner)  
Firm Registration No. 112356W  
Chartered Accountants

26 SEP 2015

SCHEDULE NO. 1

SECURED & UNSECURED LOANS  
Balances in Current Bank Accounts

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	<u>Secured Loans</u>		
1	Bank of Baroda project loan	2,083,746.00	
	Add : Additions during the year	896,907.00	
	Less : Repayments during the year	0.00	2,980,653.00
	TOTAL RS.		2,980,653.00

SCHEDULE NO. 2

LIABILITIES

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	Outstanding liability		4,989,529.00
2	S Creditors		163,384.00
3	Boys Hostel deposit		26,600.00
4	University Grants		
a	Avishkar	30,544.00	
b	Equipments	100,000.00	
c	Akshada	26,687.00	
d	Deeksha	2,952.00	
e	BCUD	69,452.00	229,635.00
4	Other Liabilities		
a	Revaluation fees to be refunded	9,514.00	
b	Exam fees	570,405.00	
c	TDS	17,088.00	
d	Eligibility fees	77,663.00	
e	Revaluation fees	46,681.00	
f	Advance fees	35,300.00	



g	Alumini	1,000.00	
h	Scholarships	70,841.00	828,492.00
TOTAL RS.			6,237,640.00

SCHEDULE NO. 3

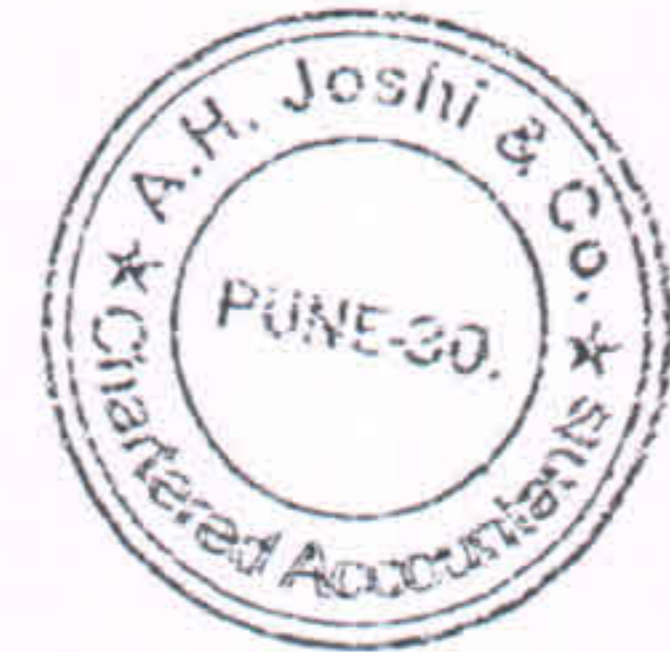
INTER INSTITUTION BALANCE

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	MAEER Pune		
	Opening balance ( Cr. )	32,304,625.94	
	Add : Receipts during the year	58,291,786.00	
	Less : Payments during the year	59,710,749.00	30,885,662.94
	Add : Surplus trfd from Income and expenditure A/c		11,818,006.48
TOTAL RS.			42,703,669.42

SCHEDULE NO. 5

INVESTMENTS

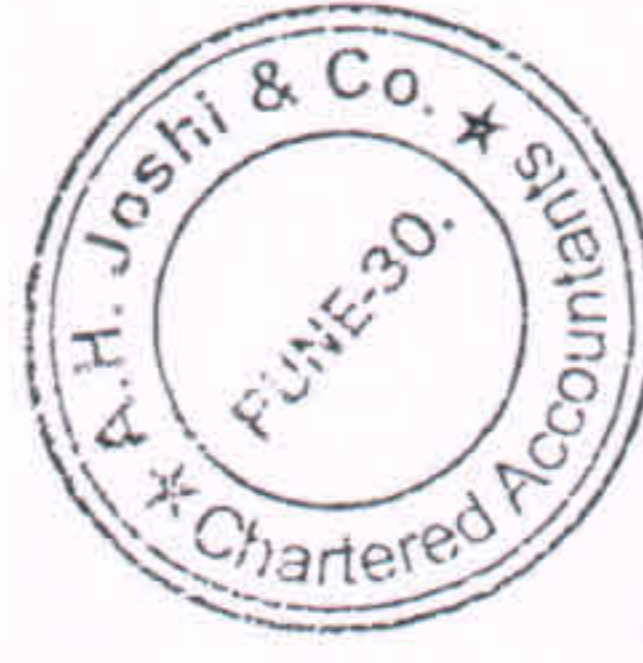
SR. NO.	PARTICULARS	AMOUNT RS.
1	Bank of India MIT branch FDR 053045110001263 - 25.07.17 UOP	1,500,000.00
TOTAL RS.		1,500,000.00



SCHEDULE NO. 4

IMMOVABLE PROPERTIES

Sr. No.	Particulars	Cost Price		Additions during the year		Total		W D V as on 31.3.2014		Depreciation during the year 10%		W D V as on 31.3.2015	
		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 wip		2,708,165.00		9,154,376.00	11,862,541.00		1,439,231.00		0.00		10,593,607.00	
<b>Total</b>			<b>28,988,165.00</b>		<b>9,154,376.00</b>	<b>38,142,541.00</b>		<b>27,719,231.00</b>		<b>0.00</b>		<b>36,873,607.00</b>	



SCHEDULE NO. 6

FURNITURE, FIXTURES AND OTHER ASSETS

Sr. No.	Particulars	Cost Price		Additions during the year		Deletions / trfs during the year		Total		WDV as on 31.3.2014		WDV transferred		Depreciation during the year as on 31.3.2015		WDV	
		RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS	RS
1	Furniture & fixtures	1,816,008.15		113,496.00		0.00		1,929,504.15		904,726.00		0.00		152,733.00		865,489.00	
2	Library books																
a	BBA	234,687.00		0.00		0.00		234,687.00		107,678.00		0.00		16,152.00		91,526.00	
b	BCA	419,802.00		0.00		0.00		419,802.00		175,588.00		0.00		26,338.00		149,250.00	
c	BCS	471,883.00		31,732.00		0.00		503,615.00		236,245.00		0.00		40,197.00		227,780.00	
d	MCA	295,615.00		0.00		0.00		295,615.00		165,286.00		0.00		24,793.00		140,493.00	
e	M Sc	238,931.00		10,791.00		0.00		249,722.00		136,622.00		0.00		22,112.00		125,301.00	
f	Reference	108,690.00		0.00		0.00		108,690.00		43,676.00		0.00		6,551.00		37,125.00	
g	Journals	89,225.00		23,586.00		0.00		112,811.00		60,244.00		0.00		12,574.00		71,256.00	
h	Library books	43,726.00		0.00		0.00		43,726.00		25,123.00		0.00		3,768.00		21,355.00	
i	B Com	70,153.00		7,004.00		0.00		77,157.00		56,912.00		0.00		9,587.00		54,329.00	
j	BA	6,065.00		14,187.00		0.00		20,252.00		5,155.00		0.00		2,901.00		16,441.00	
3	Equipments																
a	Computer	5,903,284.00		2,467,742.00		0.00		8,371,026.00		3,117,593.00		0.00		837,800.00		4,747,535.00	
b	Hostel	58,406.00		0.00		0.00		58,406.00		25,233.00		0.00		3,785.00		21,448.00	
c	B Sc Computer	311,515.00		599,007.00		0.00		910,522.00		170,179.00		0.00		115,378.00		653,808.00	
d	Electronics	378,791.00		311,281.00		0.00		690,072.00		211,472.00		0.00		78,413.00		444,340.00	
e	Office	135,732.00		171,891.00		0.00		307,623.00		97,010.00		0.00		40,335.00		228,566.00	
f	Software	100,368.00		0.00		0.00		100,368.00		61,639.00		0.00		9,246.00		52,393.00	
g	Library	2,100.00		0.00		0.00		2,100.00		1,735.00		0.00		268.00		1,517.00	
<b>TOTAL</b>		<b>10,684,981.15</b>		<b>3,750,717.00</b>		<b>0.00</b>		<b>14,435,698.15</b>		<b>5,602,166.00</b>		<b>0.00</b>		<b>1,402,931.00</b>		<b>7,940,052.00</b>	



SCHEDULE NO. 7

ADVANCES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
A	Advances		
1	Temporary advances		10,000.00
B	Excess incme tax paid		32,672.00
C	Deposits		
1	MSEB		8,000.00
TOTAL RS.			50,672.00

SCHEDULE NO. 8

INCOME OUTSTANDING

SR. NO.	PARTICULARS	AMOUNT RS.
1	Fees college	614,200.00
2	Fees for SWO	50,965.00
3	University grants	
a	Exam grant Oct - Nov 2014	62,060.00
b	Exam grant Mar - Apr 2015	107,697.00
TOTAL RS.		834,922.00



SCHEDULE NO. 9

CASH AND BANK BALANCES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Cash in hand		113,301.00
2	Cash at bank		
I	Union Bank of India		
a	Savings 446402011000007	1,368.57	
b	Current 446401011022015	3,319,593.46	
c	Savings 587802010002849 NSS	1,088.00	
d	Savings 587802010005315 Scholarship	103,066.50	
e	Savings 446402011183226 university fees	20,882.39	
f	Savings 587802010010483 SWO	1,028.00	
g	Savings 5878020100101351 BCUD	86,832.00	
h	Savings 587802010011865 Departmental fund	212,546.50	
i	DD collection	15,000.00	
II	Bank of Maharashtra		
1	Savings 60082343150	838,103.00	4,599,508.42
<u>TOTAL RS.</u>			<u>4,712,809.42</u>

SCHEDULE NC. 10

EXPENDITURE ON OBJECT OF TRUST

SR. NO.	PARTICULARS	AMOUNT RS.
1	Salary teaching ✓	25,762,929.00
2	Salary non teaching ✓	7,254,076.00
3	CPF employer ✓	1,181,425.00
4	Honorarium & visiting faculty ✓	262,000.00
5	Advertisement expenses ✓	2,236,061.00
6	Affiliation fees ✓	518,200.00
7	Bank commission and charges ✓	4,350.10
8	Books and periodicals ✓	35,114.00
9	Consultancy Charges ✓	167,524.00



10	Consumable goods	28,080.00
11	Conveyance expenses	87,923.00
12	CPI admin charges	105,263.00
13	Electricity Charges	921,238.00
14	Exam expenses	-17,097.00
15	Gathering expenses	584,100.00
16	Industrial visits	11,905.00
17	Interest on equipment loan	21,587.00
18	M Pluse event	34,999.00
19	Office Expenses	323,349.00
20	Placement activities	64,019.00
21	Postage and courier	15,098.00
22	Printing and stationery	603,818.00
23	Professional fees	222,709.00
24	Repairs and maintenance	158,802.00
25	Seminar & Conference	3,660.00
26	Sports and other activities	93,865.00
27	Staff training and welfare	70,026.00
28	Telephone and internet charges	24,184.00
29	Travelling expenses	52,026.00
30	University fees	222,739.00

TOTAL RS.

41,078,256.10

SCHEDULE NO. 11

INCOME FROM OTHER SOURCES

SR. NO.	PARTICULARS	AMOUNT RS	AMOUNT RS
1	Fees College		
a	B Com	4,651,100.00	
b	B Sc Computer	21,572,900.00	
c	BA	436,200.00	
d	BBA	6,301,800.00	
e	BBM	882,100.00	
f	BCA	7,952,500.00	
g	M Sc Computer	6,469,400.00	
h	MCA	4,276,300.00	
		52,542,300.00	
	Less : concessions granted	137,600.00	52,404,700.00





2	AISHE remuneration	9,000.00
3	Cancellation charges	558,800.00
4	Factotum charges	45,991.00
5	Fine	28,678.00
6	Interest	85,067.00
7	Misc receipts	625.00
8	Sale of admission forms	808,492.58
9	Sale of scrap	20,000.00
10	Stationery chagres	305,940.00
11	TC / LC charges	31,900.00

18,94,193.58

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TOTAL RS.

54,299,193.58

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