

# AUDIT REPORT F.Y. 2020 - 21

## SNJB'S SHRI HIRALAL HASTIMAL (JAIN BROTHERS) POLYTECHNIC COLLEGE

NEMINAGAR, Chandwad - 423101, Dist: Nashik

### AUDITORS

## SABADRA & SABADRA

Chartered Accountants

### Head Office

7, Sumangal Builder House,  
Near MICO Circle, Holaram Colony,  
Nashik - 422002.

e-mail : ansabadra@gmail.com



0253 - 2580277



0253 - 2572577

### Pune Branch Office

Office No 213, 2<sup>nd</sup> Floor,  
Kakde Plaza, Karve Nagar,  
Pune - 411052

e-mail sabadransabadra@gmail.com



9922112079

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## STATUTORY AUDITOR'S REPORT

To,  
The Principal,  
**SNJB'S SHRI HIRALAL HASTIMAL (JAIN BROTHERS) POLYTECHNIC COLLEGE**  
Neminagar, Tal : Chandwad, Dist : Nashik

1. We have audited the attached Balance Sheet of SNJB'S SHRI HIRALAL HASTIMAL (JAIN BROTHERS) POLYTECHNIC COLLEGE, as at 31<sup>st</sup> March 2021, the Income and Expenditure Account and also the Receipt and Payment Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by the management, as well as evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that -
  - i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - ii) The transactions which took place and recorded in the books of accounts are within the powers of the unit;
  - iii) In our opinion, proper books of accounts as required by law have been kept so far as appears from my examination of these books;
  - iv) The Balance Sheet, Income and Expenditure Account and the Receipt and Payment Account dealt with this report are in agreement with the books of accounts;
  - v) Subject to limitations of audit indicated in paragraph 1 and 2 above we report that in our opinion and to the best of our information and according to explanation given to us the accounts give a true and fair view –
    - a) In case of Balance Sheet, the state of affairs of the unit as at 31<sup>st</sup> March, 2021;
    - b) In case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date;
    - c) In case of Receipt and Payment Account, receipts and payments made by the unit.

Subject to notes to accounts.

For **SABADRA & SABADRA**  
CHARTERED ACCOUNTANTS  
FRN 108921W

*A. Trivedi*



**ASHISH A TRIVEDI, FCA**  
PARTNER  
UDIN:21149043AAAACC7304

Chandwad  
03.09.2020

**SNJB'S**  
**SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD**

**BALANCE SHEET AS ON 31ST MARCH 2021**

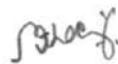
<b>LIABILITIES</b>	<b>AMT ₹</b>	<b>ASSETS</b>	<b>AMT ₹</b>
<b>SNJB Ashram</b>	42544706	<b><u>FIXED ASSETS</u></b>	6689785
		IMMOVABLE ASSETS	47826
<b><u>DEPOSITS</u></b>	5131640	MOVABLE ASSETS	<u>6641959</u>
Anamat	37412		
Contractor Deposit	23274	<b><u>FEES RECEIVABLE</u></b>	42046000
Laboratory Deposit	2234000		
Liabrary Deposit	2234000	<b><u>ADVANCES</u></b>	15165
Staff Security Deposit	<u>602954</u>	Power X Engineering Works	<u>15165</u>
<b><u>Sundry Creditors</u></b>	58490	<b><u>DEPOSITS</u></b>	59429
Ayush Enterprises	1200	Electricity Deposit	46080
Computer World	600	Telephone Deposit	<u>13349</u>
NPP Technologies	30690		
Racca Infotech Pvt Ltd	<u>26000</u>	Cash in Hand	22811
<b><u>OTHER PAYABLES</u></b>	762561	<b><u>BANK BALANCES</u></b>	2232099
<b><u>SCHOLARSHIP PAYABLE</u></b>	1697823	State Bank of India	1449199
		CHAMCO - SB 88	79977
<b><u>STATUTORY LIABILITIES</u></b>	870069	CHAMCO - CA 1	<u>702923</u>
Profession Tax	15375		
Provident Fund Payable	315934		
TDS - Salary	537970		
TDS - Non Salary	<u>790</u>		
<b><u>GRANT - PMKVY</u></b>	18395	<b><u>PMKVY A/C</u></b>	18395
Excess grant to be expended in future		Cash in hand	2798
		State Bank of India	<u>15597</u>
<b>TOTAL</b>	<b><u>51083684</u></b>	<b>TOTAL</b>	<b><u>51083684</u></b>

SIGNATURES TO BALANCE SHEET

**SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD**



**Dr. V A WANKHEDE**  
**PRINCIPAL**  
CHANDWAD  
03.09.2021




**MR. P P MUTHA**  
ACCOUNTANT

AS PER OUR REPORT OF EVEN DATE

FOR **SABADRA & SABADRA**

CHARTERED ACCOUNTANTS

FRN: 108921W

  
**ASHISH A TRIVEDI, FCA**  
PARTNER



**SNJB'S**  
**SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD**

**OTHER PAYABLES**

**SCHOLARSHIP PAYABLE**


Cap Round Fee	437506	Scholarship	755356
Fee Refundable	20000	EBC Scholarship	214526
K.K.H. Abad K.S. Patsanstha Ltd.	196956	OBC Scholarship	497653
Late B M Lodha K S Patsanstha Ltd	500	SBC Scholarship	16000
L. I. C. of India	57251	SC Scholarship	95978
Regional Assessment Remuneration	210	ST Scholarship	24425
Salary Payable	0	VJNT Scholarship	93885
Unpaid Exam Form Fee	2690		<u>1697823</u>
Unpaid Exam Remn.	<u>47448</u>		
	<u>762561</u>		

**SNJB'S**  
**SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD**

**STATEMENT SHOWING FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDING 31.03.2021**

SN	ASSET	RATE	OP WDV	DEDUCTIONS DURING YEAR	ADDITIONS		DEPRECIATION FOR THE YEAR	CLOSING WDV
					UPTO 30.09	AFTER 01.10		
<b>IMMOVABLE ASSETS</b>								
1	BUILDING	10%	53140	0	0	0	5314	47826
<b>MOVABLE ASSETS</b>								
2	FURNITURE, DEAD STOCK, LIBRARY	10%	5052165	16640	0	255473	516326	4774672
3	LAB EQUIPMENTS	15%	1395266	0	31076	197306	228749	1394899
4	COMPUTER	40%	787314	0	0	0	314926	472388
<b>TOTAL</b>			<b>7287885</b>	<b>16640</b>	<b>31076</b>	<b>452779</b>	<b>1065315</b>	<b>6689785</b>

SIGNATURES TO SCHEDULE OF FIXED ASSETS

  
**Dr. V A WANKHEDE**  
PRINCIPAL

  
**MR. P P MUTHA**  
ACCOUNTANT

AS PER OUR REPORT OF EVEN DATE  
FOR **SABADRA & SABADRA**  
CHARTERED ACCOUNTANTS  
FRN : **108921W**

  
**ASHISH A TRIVEDI, FCA**  
PARTNER




CHANDWAD  
03.09.2021

SNJB'S  
SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2021**

EXPENDITURE	AMT ₹	INCOME	AMT ₹
Salaries & Employee Cost	38477607	Fees Received	51810424
Office & Other Expenses	3696837	Other Income	154003
Lab Expenses	89358	Bank Interest	27231
Depreciation	1065315		
Excess of income over expenses	8662541		
<b>TOTAL</b>	<b>51991658</b>	<b>TOTAL</b>	<b>51991658</b>

SIGNATURES TO INCOME & EXPENDITURE A/C  
SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD

  
Dr. V A WANKHEDE  
PRINCIPAL

  
MR. P P MUTHA  
ACCOUNTANT

CHANDWAD  
03.09.2021

AS PER OUR REPORT OF EVEN DATE  
FOR SABADRA & SABADRA  
CHARTERED ACCOUNTANTS  
FRN: 108921W

  
ASHISH A TRIVEDI, FCA  
PARTNER

**SNJB'S**  
**SHRI. H. H. J. B. POLYTECHNIC**  
 CHANDWAD, DIST. NASHIK

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2020 TO 31.03.2021**

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
<b><u>OPENING BALANCES</u></b>		<b><u>3942221 SALARIES &amp; EMPLOYEE COST</u></b>	<b>38477607</b>
Cash in Hand	12504	Teaching Staff	19884146
State Bank of India (C/A)	2795972	Non Teaching Staff	12467191
CHAMCO Bank (SB 88)	852812	Sweeper Salary	253640
CHAMCO Bank (CA 1)	<u>280933</u>	Provident Fund	1772630
		Group Gratuity	<u>4100000</u>
<b><u>FEES RECEIVED</u></b>		<b><u>51810424 OFFICE &amp; OTHER EXPENSES</u></b>	<b>3696837</b>
Tution Fees	46424322	Advertisement	160621
Development Fees	<u>5386102</u>	Affiliation Fee	90000
<b><u>OTHER INCOME</u></b>		Alumni Expenses	5000
Admission Cancellation Charges	5000	AMC Charges	134245
Authorised Registration Center	41800	Audit Fee	20000
Common Breakage	1000	Bank Charges	930
Duplicate LC Fees	3000	Board & Photo Expenses	11550
Other Income	6446	Career Guidance Expenses	191228
Regional Assessment Centre	12240	Cleaning	13766
College Fees	84207	Covid	19352
Xerox	<u>310</u>	Education Tour Exp.	7885
<b><u>BANK INTEREST</u></b>		Electric Material	27929
		Exam Exps.	4460
		Postage	150
		Printing	229900
		Stationary	31576
		Telephone	18188
		Fee & Stamp Exps.	3031
		Furniture Repairing	108173
		Garden Exps.	420
		Guest Expenses	1159
		I Card Exps.	43000
		Insurance Exp.	69684
		Internet Charges	300900
		Lift Battery	4677
		Light Bill Expenses	1267936
		Magazines Contribution	20570
		Medical Expenses	9120

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
		Membership fees	12000
		Miscellaneous Expenses	20153
		Newspaper	11872
		NSDC Center	31340
		Personality & Lecture Expenses	1000
		Placement & Campus Interview	2475
		Printer & Toner Refilling	8750
		Programme Exp	6900
		Register Binding Exps	3200
		Repairing - General	26657
		Rubber Stamp Exp	300
		SMS Packge	5369
		Software Exp.	444234
		Staff Motivation Exp	2000
		Staff Training Exp	7494
		Student Scholarship	250000
		Tea & Refreshment Expenses	26677
		Transportation	710
		Travelling	28171
		TDS Interest	85
		Water Charges	12000
		<b><u>LAB EXPENSES</u></b>	<b>89358</b>
		Chemistry Lab	855
		Civil Lab	46030
		Computer Lab	7321
		Eletronics Lab	2320
		Mechanical Lab	15435
		Physics Lab	625
		Workshop Expenses	16772
<b><u>FIXED ASSETS</u></b>		<b>16640</b>	<b><u>FIXED ASSETS</u></b>
Library	16640	Civil Lab	221882
		Eletronics Lab	6500
		Dead Stock	244319
		Library	11154
		<b><u>INCOME &amp; EXPENDITURE</u></b>	<b>8662541</b>
<b><u>LOANS, ADVANCES, ETC</u></b>		<b>77822872</b>	<b><u>LOANS, ADVANCES, ETC</u></b>
S. N. J. B. Ashram, Chandwad	36634852	S. N. J. B. Ashram, Chandwad	9525260
SHHJB IDDM	1635260	SHHJB IDDM	1635260
Anamat	55792	Anamat	60084
EBC Scholarship	1868340	EBC Scholarship	2009918
Exam Remuneration	198660	Exam Remuneration	198660
Fee Receivable	15966863	Fee Receivable	39466400
Gratuity Payable	880954	Gratuity Payable	880954
Income Tax	846970	Income Tax	338222



RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
K.K.H. Abad K.S. Patsanstha Ltd.	1474128	K.K.H. Abad K.S. Patsanstha Ltd.	1498670
L. I. C. of India	693988	L. I. C. of India	695158
Laboratory Deposit	383000	Laboratory Deposit	250000
Library Deposit	384000	Library Deposit	251000
OBC Scholarship	4513633	OBC Scholarship	5102763
Profession Tax	196125	Profession Tax	195025
Provident Fund Payable	1952218	Provident Fund Payable	1920370
Rawangi	15500	Rawangi	15500
Regional Assessment Remuneral	22231	Regional Assessment Remunera	22231
Salary Payable	6127244	Salary Payable	7937266
Scholarship	198110	Scholarship	1863289
S C Scholarship	1461965	S C Scholarship	2523287
SBC Scholarship	73309	SBC Scholarship	97034
ST Scholarship	458355	ST Scholarship	826300
Staff Advance	96000	Staff Advance	96000
Staff Security Deposit	158625	Staff Security Deposit	153563
TDS Payable	35297	TDS Payable	38257
Unpaid Exam Remuneration	2800	Unpaid Exam Remuneration	0
VJNT Scholarship	1488653	VJNT Scholarship	2498133

#### **PARTY A/C**

A/C Lab Equipments Pvt. Ltd.	190806
Ayush Enterprises	43521
Bhatgaonkar Hardware & Paints	10086
Bhoge Enterprises	34380
Computer World	600
Digital World	38000
DELNET Developing	13570
EIE Instruments Pvt. Ltd.	31076
Global Instruments Corporation	0
Invensys Cad Solutions	91084
Kalpdhan ID Solutions	41000
Kone Elevator India Pvt. Ltd.	63857
Late B M Lodha K S Patsanstha Li	6000
Maxtech Broadband Pvt Ltd	221250
Parul Printes	136000
Pradeep Book Distributors	9158
Racca Infotech Pvt Ltd	169110
Safex Fire Services Ltd.	85255
Sakal Media Private Limited	30240
Schoolnet India Limited	100000
Serosoft Solutions Pvt. Ltd.	288149
Shri Electricals	4600
Shri Nagai Computers Typing & f	79000
Shri Printers	7250
Shri Suryakant Sonu Thakare	3478
Siddhivinayak Advertising	88218

#### **1930520 PARTY A/C**

A/C Lab Equipments Pvt. Ltd.	190806
Ayush Enterprises	43652
Bhatgaonkar Hardware & Paints	10086
Bhoge Enterprises	34380
Computer World	0
Digital World	38000
DELNET Developing	13570
EIE Instruments Pvt. Ltd.	31076
Global Instruments Corporation	21000
Invensys Cad Solutions	91084
Kalpdhan ID Solutions	41000
Kone Elevator India Pvt. Ltd.	59180
Late B M Lodha K S Patsanstha L	6000
Maxtech Broadband Pvt Ltd	221250
Parul Printes	136000
Pradeep Book Distributors	9158
Racca Infotech Pvt Ltd	159335
Safex Fire Services Ltd.	85255
Sakal Media Private Limited	30240
Schoolnet India Limited	100000
Serosoft Solutions Pvt. Ltd.	288149
Shri Electricals	4600
Shri Nagai Computers Typing &	79000
Shri Printers	7250
Shri Suryakant Sonu Thakare	3478
Siddhivinayak Advertising	88218

**1940199**

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
S & S Enterprises	4800	S & S Enterprises	8400
Sushant Art	32175	Sushant Art	32175
Swastik Glass Alluminum	107857	Swastik Glass Alluminum	107857
		<b><u>CLOSING BALANCE</u></b>	<b>2254910</b>
		Cash in Hand	22811
		State Bank of India (C/A)	1449199
		CHAMCO Bank (SB 88 )	79977
		CHAMCO Bank (CA 1)	702923
<b>TOTAL</b>	<b><u>135703911</u></b>	<b>TOTAL</b>	<b><u>135703911</u></b>

SIGNATURES TO RECEIPT & PAYMENT A/C

**SNJB'S SHRI. H. H. J. B. POLYTECHNIC**

AS PER OUR REPORT OF EVEN DATE

**FOR SABADRA & SABADRA**

**CHARTERED ACCOUNTANTS**

FRN: 108921W



**Dr. V A WANKHEDE**  
PRINCIPAL

**MR. P P MUTHA**  
ACCOUNTANT

**ASHISH A TRIVEDI, FCA**  
PARTNER

CHANDWAD  
03.09.2021

# SHRI. H. H. J. B. POLYTECHNIC'S PMKVY SCHEME

CHANDWAD, DIST. NASHIK

## RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2020 TO 31.03.2021

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
<b>OPENING BALANCES</b>	<b>535664</b>	<b>EXPENSES</b>	<b>637269</b>
Cash in hand	2798	CCTV Installation Technician	87900
State Bank of India	<u>532866</u>	CNC Operator Turning	87900
		Electrician Domestic Solution	2940
		Plumber	2940
		Solar Pannel Installation	2940
		Salary Of Trainers	452000
<b>GRANT RECEIVED</b>		0 Bank Charges	649
<b>PARTY A/C</b>	<b>304620</b>	<b>PARTY A/C</b>	<b>184620</b>
SNJB Ashram	120000	SNJB Ashram	
Racca Infotech Pvt Ltd	184620	Racca Infotech Pvt Ltd	184620
		<b>CLOSING BALANCES</b>	<b>18395</b>
		Cash in hand	2798
		State Bank of India	<u>15597</u>
<b>TOTAL</b>	<b>840284</b>	<b>TOTAL</b>	<b>840284</b>

SIGNATURES TO RECEIPT & PAYMENT A/C

SNJB'S SHRI. H. H. J. B. POLYTECHNIC

**Dr. V A WANKHEDE**  
PRINCIPAL  
CHANDWAD  
03.09.2021

**MR. P P MUTHA**  
ACCOUNTANT

AS PER OUR REPORT OF EVEN DATE

FOR SABADRA & SABADRA

CHARTERED ACCOUNTANTS

FRN: 108921W

**ASHISH A TRIVEDI, FCA**  
PARTNER



**NOTES TO ACCOUNTS**

**BASIS OF ACCOUNTING**

The financial statements are prepared on historical cost convention on accrual system unless otherwise mentioned.

**FIXED ASSETS**

Fixed Assets are recorded on cost of acquisition and costs incurred to bring the asset to its working condition after providing depreciation till date. Physical verification of the Fixed Assets is not carried out by the auditors. Totals of the dead stock register maintained at various labs have not been taken.

**DEPRECIATION**

Depreciation on depreciable assets is charged as per the method prescribed under the Income Tax Act, 1961 and at the rates prescribed under the Income Tax Rules, 1962 as amended from time to time.

**FEES RECEIPTS**

Fees received during the year are recognized on cash basis. However, fees due but not received has been accounted for as "Fees Receivable" as at the year end.

**BALANCES**

Bank Balances are subject to Reconciliation and debit / credit balances of parties are subject to confirmation.

**OTHERS**

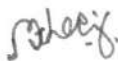
- a) Minor discrepancies noticed were corrected during the audit period.
- b) Verification of cash is not made by the auditors as on the Balance Sheet date.
- c) Excess of grant received over expenses incurred till date is shown as liability since the grant is to be expended in future. Grant related income and expenses are not considered in Income & Expenditure of the unit.
- d) Deposit with MSEDCL is subject to confirmation.

Signatures to Notes to Accounts

As per our report of even date  
For **SABADRA & SABADRA**  
CHARTERED ACCOUNTANTS  
FRN: 108921W



**Dr. V A WANKHEDE**  
PRINCIPAL



**MR. P P MUTHA**  
ACCOUNTANT



**ASHISH A TRIVEDI, FCA**  
PARTNER



Chandwad  
03.09.2020