

THE SHIRPUR EDUCATION SOCIETY MUMBAI  
R. C. PATEL INSTITUTE OF TECHNOLOGY -SHIRPUR

AUDIT REPORT

31 March 2017

**VIJAY M. RATHI**  
**CHARTERED ACCOUNTANTS**

H. No. 1698, Saraf Bazar, At. Shirpur, Dist - Dhule ☎ (02563) 255005, 255141

H. No. 1259 / 2, Behind Adarsha Pustakalya, Back Lane, Agra Road, Dhule ☎ (02562) 236435

AUDITOR'S REPORT

To,  
The Trustees / Principal  
**R. C. Patel Institute of Technology - Shirpur**  
The Shirpur Education Society Mumbai

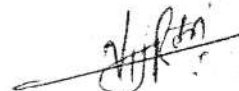
We have audited the attached Balance Sheet of **R. C. Patel Institute of Technology - Shirpur** The Shirpur Education Society Mumbai as at 31<sup>st</sup> March, 2017 and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period from 01/04/2016 to 31/03/2017. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31<sup>st</sup> march 2017 and ;
- (b) In the case of Income and Expenditure Account, of the Deficit for the year ended on that date.

Place : - Shirpur  
Date :- 30/08/2017

  
**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



THE SHIRPUR EDUCATION SOCIETY MUMBAI

R. C. PATEL INSTITUTE OF TECHNOLOGY

SHIRPUR , DIST- DHULE

FINANCIAL STATEMENTS

31 March 2017

**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF TECHNOLOGY**  
**SHIRPUR , DIST- DHULE**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017**

<u>RECEIPTS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>TO OPENING BALANCES</u></b>		<b>19095492.26</b>
Cash In Hand	18801.00	
Bank Of Maharashtra Various A/cs (Under VCRMS)	424498.00	
Dena Bank A/c No. 028310046394	199161.00	
Indian Overseas Bank 097302000002624	6005373.00	
Priyadarshini Patpedhi Shirpur A/c No.7193	2324.00	
S. B. I. Bank A/c No- 31035281333	2351219.51	
The Shirpur People Bank A/c No - 001110003420	672412.00	
The Shirpur People Bank A/c No - 001110301701	8719381.75	
Bank Of Maharashtra A/c No.- 60117016592	396621.00	
State Bank Of India Scholarship A/c 30615603623	241.00	
Bank Of Maharashtra Various A/cs (Under RGSTC )	305460.00	
	<hr/>	
<b><u>TO INTEREST ACCOUNT</u></b>		<b>861607.00</b>
F. D. R. Interest	701069.00	
Other Interest	91227.00	
Saving Bank Interest	69311.00	
	<hr/>	
<b><u>TO GRANTS</u></b>		<b>226846.00</b>
IIT Grant Under CDEEP	81650.00	
Personality Development Camp	10000.00	
Swayam Siddhi Abhiyan Grant	10000.00	
University Grant (RGSTC)	47196.00	
University Grant (VCRMS)	78000.00	
	<hr/>	
<b><u>TO FEES</u></b>		<b>234396902.00</b>
Development Fees	19775452.00	
Transcript Fees	7000.00	
Tuition Fee	211496398.00	
University Fees	3118052.00	
	<hr/>	
<b><u>TO OTHER INCOME</u></b>		<b>3304155.42</b>
Bus Rent	2089290.00	
Discount	129041.00	
Dividend	15.00	
Insurance Claim	48000.00	

VIJAY M. RATHI  
B.COM,F.C.A  
CHARTERED ACCOUNTANT

<u>PAYMENTS</u>	AMOUNT RS.	AMOUNT RS.
<b><u>BY TEACHING STAFF SALARY</u></b>		<b>107956808.00</b>
Guest Lecturer	397979.00	
Remuneration To Experts	295672.00	
Teaching Staff Salary	105565405.00	
Visiting Faculty Expenses	1697752.00	
<b><u>BY NON TEACHING STAFF SALARY</u></b>		<b>93379574.00</b>
Cleaning And Sanitation	2522638.00	
Daily Allowance	216825.00	
Driver Salary	903000.00	
Non Teaching Staff Salary	87262841.00	
Watch And Ward Expenses	2474270.00	
<b><u>BY EMPLOYEE BENEFIT EXPENSES</u></b>		<b>6607854.00</b>
P. F. Administrative Charges	427214.00	
P. F. Management Contribution	6037758.00	
Staff Welfare Expenses	142882.00	
<b><u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENCES</u></b>		<b>81218554.85</b>
A. I. C. T. E. Fee	175023.00	
Administrative Charges	783796.00	
Advertisement And Publicity Expenses	2328647.00	
Affiliation Fees	460546.00	
Alumni Meet Expenses	28560.00	
Annual Maintainance Contract Exp	659223.00	
Audit Fees	77250.00	
Auditorium Hall Expenses	720000.00	
Bank Commission And Charges	12298.36	
Books And Journals Expenses	1144860.00	
Chemical Consumable Expenses	1156838.00	
Cleaning Material Expenses	363715.00	
Committee And Conference Expenses	115144.00	
Computer Consumable Expenses	1116353.86	
Conveyance & Travelling Expenses	603005.93	
Courier Expenses	43506.00	
Cultural Programme Expenses	528234.00	

Other Income	1037809.42	
<b><u>TO SCHOLARSHIPS</u></b>		<b>137765610.00</b>
EBC Free Scholarship	37455612.00	
G O I N T Free ship	5500161.00	
G O I O B C - Free Ship	26245574.00	
G O I O B C - Scholarship	35107933.00	
G O I S B C Free Ship	1807924.00	
G O I S B C Scholarship	4706794.00	
G O I S C Free Ship	5040230.00	
G O I S C Scholarship	3563110.00	
G O I S T Scholarship	3183772.00	
G. O. I. N T Scholarship	15154500.00	
<b><u>TO LOANS (LIABILITIES )</u></b>		<b>4801753.00</b>
Indian Overseas Bank 097303271300001	4801753.00	
<b><u>TO BRANCH INTERNAL</u></b>		<b>169767942.00</b>
R. C. Patel Institute Of Technology ( P. G. )	1107484.00	
R.c.patel Institute Of Technology PhD	152000.00	
R.C.Patel Polytechnic, SHIRPUR	106452.00	
The Shirpur Education Society Boys Hostel	584496.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	167817510.00	
<b><u>TO FUNDS</u></b>		<b>12389058.09</b>
Depreciation Fund	11831058.09	
University Grant (VCRMS)	558000.00	
<b><u>TO ACCOUNTS AS PER CONTRA</u></b>		<b>18878294.00</b>
Other Deduction	2953329.00	
Professional Tax	1469825.00	
Provident Fund	6106873.00	
Recurring Deposit	757000.00	
Revenue Ticket	6660.00	
Staff Loan	2062304.00	
Staff Welfare Fund	262161.00	
T. D. S. On Contractor	207186.00	
T. D. S. On Professional & Technical Services	752784.00	
T. D. S. On SALARY	4300172.00	
<b><u>TO ACCOUNTS PAYABLE</u></b>		<b>12718338.81</b>
A.F.Thalnerwala Shirpur	1900.00	
Aapla Maharashtra - Dhule	22000.00	

Depreciation	11831058.09
Diesel For Student Transportation	1377220.81
E & T C Lab Expenses	52976.00
Electrical Expenses	26918.00
Electrical Bill Expenses	11414494.00
Electrical Lab Expenses	34170.00
Electronics Component Consumable Expenses	683851.00
Faculty Development Program Expenses	4501.00
Fees Regulation Processing Fee	325680.00
Fine	500.00
Function & Festival Expenses	1740485.00
Gathering Expenses	734766.00
Generator Fuel Expenses	1282035.00
Gymkhana And Sports Expenses	210000.00
H.P.Computer Lease Expenses	4623224.00
House Keeping Expenses	590400.00
I S T E Workshop Expenses	63440.00
I-Card Expenses	24720.00
Industrial Tour Expenses	243428.00
Insurance Expenses	115635.80
Interest On Loan	7789638.00
Internal Examination Expenses	1692710.00
Internet Expenses	1811838.00
Library Expenses	107938.00
Material Movement Expenses	17700.00
Mechanical Lab Expenses	45465.00
Medical Insurance For Staff Expenses	600518.00
Membership Fees	36500.00
Miscellaneous Expenses	17636.00
Municipal Taxes	294512.00
Newspaper And Magazine Expenses	409234.00
Office Expenses	149265.00
Office Stationary Expenses	674987.00
Paper Presentation Expenses	6959.00
Parents Meet Expenses	824275.00
Printing Expenses	408081.00
Prize And Award Expenses	75000.00
Processing Fee (DTE)	216000.00
Professional Fees	597696.00
Registration Fees	41474.00
Repairs And Maintenance	527912.00
Residential Expenses	519760.00
Road Plantation And Landscaping Expenses	2500.00
SMS Service Expenses	391735.00

AK Media Dhule	11063.00
Ashwini Kundan Kuwar	5390.00
Avishkar Technology	26812.00
Balaji Advertising	1000.00
Balaji Gardening	31556.00
Bharat Sanchar Nigam Limited, Dhule	8158.00
C-Tech Electronic and Communication Jalgaon	2450.00
C. R. Contractor & Co - Shirpur	62683.81
Dainik Apla Navrajya Dhule	1000.00
Digambar Eknath Patil	1600.00
Dilip Shubhash Wagh	5806.00
Excess Fees	484080.00
Fantasiia Associates , Mumbai	12000.00
First foundation Aurangabad	40000.00
G-Tech Computer Shirpur	1900.00
Gayloard Telecom	36900.00
Goldmine Advertising Ltd	150000.00
H R Patel Arts Mahila College	2362.00
Interest Receivable	87433.00
Irshadali Pirmohamadali	2868.00
Japanese Language Teachers Association of Pune	60000.00
Jitendra News Agency	6904.00
Kamlashankar R. Menariya ( Boys Hostel )	17082.00
Kushal Book Shop Dhule	38070.00
Maharastra State Electricity Distribution Co. Ltd	1233360.00
Mastersoft ERF Solutions Pvt Ltd, Nagpur	50197.00
Mohamad Salim Rahat Husen Shaikh	106562.00
Mohsin Mohamadali Shafi Teli	725.00
My Home	9995.00
Narendrasing Mangalsing Raul	6000.00
Navkar Wheels	11444.00
Neha Computers , Shirpur	14850.00
Om Sai Steel Furniture	25175.00
Om Shree Light House , Shirpur	2198.00
OTIS Elevator Company India Ltd	750000.00
Poona Machinery Corporation	14520.00
Priyadarshini Sahakari Mudranalaya	88065.00
Prof. Nitin N. Patil	16321.00
Prof.N.G.Haswani	131.00
R. C. Patel Vidyarthi Sahakari Grahak Bhandar	35701.00
Rajendra Daga Shirsath	5806.00
Sai Enterprises	39600.00
Salary Payable	8100783.00
Samarth Photography Shop	20000.00



Samrat Mandap & Sound System	17546.00
Sanjari Paints	46249.00
Satguru Enterprises	23812.00
Scholarship Bill Submit Charges Payable	8365.00
Shantaram Rajaram Patil	6000.00
Shantilal Karelia	62391.00
Shelter Enterprises, Mumbai	450000.00
Shree Ram Glass And Furniture	1787.00
Shri Ramrao Narayan Marathe	2400.00
Snow House	248418.00
Suresh Tulsiram Ahire	144540.00
Suyash D.G.Servising	2700.00
T. D. S. - Receivable	25114.00
Vijay Bane	12870.00
Vijay News Agency	7696.00
Vinod Pundlik Patil	6000.00

**TO IMMOVABLE PROPERTIES**

Work In Progress

4410833.00

**4410833.00**

Software Expenses	396000.00
Sports And Gymkhana Expenses	601839.00
Sports Ground Expenses	1812034.00
Sports Prorata Fees To University	35730.00
Staff Training And Development Expenses	3000.00
Staff Transportation Expenses	343565.00
State And National Level Technical Conference Expenses	167211.00
Student Transportation Expenses	2365128.00
Students Placement Expenses	458523.00
Students Stationary Expenses	1798436.00
Students Training Expenses	5813131.00
T. D. S. Expenses	31807.00
Technical Symposium Expenses	242698.00
Telephone And Communication Expenses	1421394.00
Tuition Fees Refund	57100.00
Uniform And Dress Code Expenses	1640415.00
University Fees	740906.00
Vehicle Insurance Expenses	32972.00
Water Expenses	23800.00
Web Site Expenses	17983.00
Workshop Practical Expenses	169226.00
Xerox Expenses	89821.00

**BY SCHOLARSHIPS**

**122700732.00**

E. B. C. Scholarship	37625.00
EBC Free Scholarship	23927908.00
G O I N T Free ship	5505381.00
G O I O B C - Free Ship	26292084.00
G O I O B C - Scholarship	35142208.00
G O I S B C Free Ship	1818363.00
G O I S B C Scholarship	4710272.00
G O I S C Free Ship	5040230.00
G O I S C Scholarship	3662478.00
G O I S T Free Ship	153018.00
G O I S T Scholarship	1232625.00
G. O. I. N T Scholarship	15156240.00
Gol Minority Scholarship	22300.00

**BY INVESTMENTS**

**1738861.00**

F D R Bank Of Maharashtra - 996601	35126.00
F D R Dena Bank - 2942527	13940.00
F D R Dena Bank -2942570	43759.00

F. D. R. Bank Of Maharashtra - 775932 - 202618087	12286.00	
F. D. R. Bank Of Maharashtra - 141991 Env-08	18037.00	
F. D. R. - The Shirpur People Bank C. D. 12866	870.00	
F. D. R. Dena Bank 1824258 (028366035549)	53151.00	
F. D. R. Dena Bank 07980863	48149.00	
F. D. R. Dena Bank 5227037 (028366036281)	150222.00	
F. D. R. Dena Bank 5227039 (028366036283)	57778.00	
F. D. R. Dena Bank 7980769	52927.00	
F. D. R. Priyadarshani Soot Girni	1252616.00	
<b><u>BY IMMOVABLE PROPERTIES</u></b>		<b>7633581.00</b>
Building	7633581.00	
<b><u>BY MOVABLE PROPERTIES</u></b>		<b>3589608.14</b>
Civil Engineering Lab Equipment	120150.00	
Computer Software & Accessories	1105955.14	
Dead Stock	1531862.00	
Electronics And Tele Comm. Lab Equipment	341682.00	
Library	57951.00	
Mobile Handset	36900.00	
Physics Lab Equipments	109988.00	
Sports Equipments	3200.00	
Workshop Lab Equipment	281920.00	
<b><u>BY GRANTS - ASSETS</u></b>		<b>2375204.74</b>
Book Bank Granted	178295.00	
Govt Grant Register	527717.74	
WIP Lift	1669192.00	
<b><u>BY BRANCH INTERNAL</u></b>		<b>36534559.30</b>
R. C. Patel Institute Of Technology ( P. G. )	6355032.30	
R.c.patel Institute Of Technology PhD	91000.00	
R.C.Patel Polytechnic, SHIRPUR	1431026.00	
The Shirpur Education Society Boys Hostel	569695.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	28087806.00	
<b><u>BY LOANS (LIABILITIES )</u></b>		<b>122555266.00</b>
Indian Overseas Bank 097303271300001	122555266.00	
<b><u>BY ACCOUNTS AS PER CONTRA</u></b>		<b>18847339.00</b>
Other Deduction	2947129.00	
Professional Tax	1377425.00	
Provident Fund	5796235.00	
Recurring Deposit	662000.00	
Revenue Ticket	4552.00	

Staff Loan	1895204.00
Staff Welfare Fund	262161.00
T. D. S. On Contractor	208992.00
T. D. S. On Professional & Technical Services	807447.00
T. D. S. On SALARY	4886194.00

**BY ACCOUNTS PAYABLE**

4298712.00

A. M. Jalgaonwala Agro Products Pvt. Ltd.	1429.00
Anand G. Bari	108435.00
Ashish Handloom House	7020.00
Ashok Electrical	8550.00
B.K.Bhandari	5750.00
Badri Steel	3798.00
Bhandari Agencies	26508.00
Bhandari Brothers	143264.00
Comsec Info solutions pvt. ltd.	96104.00
Creative Business System	1310.00
DHL Services	15521.00
Dineshchandra Ishwarlal Thakre	10421.00
Ghansham Waghela	100000.00
Haji Mohammad Ali Hasan Ali	16664.00
Hakimi Pipe And Hardware Shirpur	2911.00
Happy Traders,Dhule	10000.00
Hotel Atithi	4400.00
Interest Receivable	82104.00
International Book House	111400.00
Istakhar Mukhtar Khan	210000.00
Jamadar Said Shaikh Karim	3000.00
Konark Engineers	54788.00
Mahendra Reva Electric Vehicles Ltd.( M-REVA)	400000.00
Milin Trading Co - Mumbai	124687.00
Pen Workers - Mumbai	94185.00
Pri Paid Antivirus	16655.00
Pro. Nilesh M. Shinde	100524.00
QEEE Registration Fees Deposit	26000.00
Saffire Spring Ro System	6563.00
Sai Krushi Seva Kendra Electricals And Hardware	12645.00
Sai Multimedia	50000.00
Sai Sports	15015.00
Scientific Sales Corporation	7151.00
Seed InfoTech Ltd,Dhule	452150.00
Sharda Saw Mill	107029.00
Shirpur Warwade Nagar Palika	1500.00
Shivkumar Saini	172169.00
Shree Ambika Printers	823.00
Shree N M Electricals Ltd	193647.00
Shubham Computers	41800.00

TOTAL RS. 618616831.58

PLACE: SHIRPUR  
DATE: 30/08/2017



**PRINCIPAL**

R. C. PATEL INSTITUTE OF TECHNOLOGY  
SHIRPUR DIST. DAPLE (M.S.)

Sudarshan Scientific Lab	68977.00
Sunshine Measurements Pvt. Ltd.	141407.00
T. D. S. - Receivable	25114.00
Techno Scientific Company, Mumbai	1217234.00
The Professional Couriers	60.00

**BY CLOSING BALANCES**

Cash In Hand	6262.00
Bank Of Maharashtra Various A/cs (Under VCRMS)	579637.29
Dena Bank A/c No. 028310046394	506230.00
I C I C I Bank Shirpur A/c No. 087105005435	487908.00
Indian Overseas Bank 097302000002624	0.00
Priyadarshini Patpedhi Shirpur A/c No.7193	2479.00
S. B. I. Bank A/c No- 31035281333	1021509.00
The Shirpur People Bank A/c No - 001110003420	266656.00
The Shirpur People Bank A/c No - 001110301701	3675072.75
Bank Of Maharashtra A/c No.- 60117016592	627289.00
State Bank Of India Scholarship A/c 30615603623	1951755.50
Bank Of Maharashtra Various A/cs (Under RGSTC )	55379.01

9180177.55

**TOTAL RS. 618616831.58**

PER MY SEPARATE REPORT

*[Handwritten Signature]*

**VIJAY M. RATHI**  
CHARTERED ACCOUNTANT



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF TECHNOLOGY**  
**SHIRPUR , DIST- DHULE**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED ON 31/03/2017**

**VIJAY M. RATHI**  
**B.COM,F.C.A.**  
**CHARTERED ACCOUNTANT**

<u>EXPENDITURE</u>	<u>AMOUNT RS.</u>	<u>INCOME</u>	<u>AMOUNT RS.</u>
<b><u>TO EXPENDITURE ON THE</u></b>		<b><u>BY INTEREST</u></b>	
<b><u>OBJECT OF THE TRUST</u></b>		F. D. R. Interest	701069.00
A. I. C. T. E. Fee	175023.00	Other Interest	91227.00
Administrative Charges	783796.00	Saving Bank Interest	69311.00
Advertisement And			
Publicity Expenses	2328647.00	<b><u>BY GRANTS</u></b>	
Affiliation Fees	460546.00	IIT Grant Under CDEEP	81650.00
Alumni Meet Expenses	28560.00	Personality Development	
Annual Maintainance		Camp	10000.00
Contract Exp	659223.00	Swayam Siddhi Abhiyan	
Audit Fees	77250.00	Grant	10000.00
Auditorium Hall Expenses	720000.00	University Grant (RGSTC)	47196.00
Bank Commission And		University Grant (vcrms)	78000.00
Charges	12298.36		
Books And Journals		<b><u>BY FEES</u></b>	
Expenses	1144860.00	Development Fees	19775452.00
Chemical Consumable		Transcript Fees	7000.00
Expenses	1156838.00	Tuition Fee	211496398.00
Cleaning Material		University Fees	3118052.00
Expenses	363715.00		
Committee And Conference		<b><u>BY OTHER INCOME</u></b>	
Expenses	115144.00	Bus Rent	2089290.00
Computer Consumable		Discount	129041.00
Expenses	1116353.86	Dividend	15.00
Conveyance & Travelling		Insurance Claim	48000.00
Expenses	603005.93	Other Income	1037809.42
Courier Expenses	43506.00		
Cultural Programme		<b><u>BY INCOME AND EXPENDITURE</u></b>	
Expenses	528234.00	Deficit Transfer to	
Depreciation	11831058.09	Balance Sheet	50373280.43
Diesel For Student			
Transportation	1377220.81		
E & T C Lab Expenses	52976.00		
Electrical Expenses	26918.00		
Electrical Bill Expenses	11414494.00		
Electrical Lab Expenses	34170.00		
Electronics Component			
Consumable Expenses	683851.00		
Faculty Development			
Program Expenses	4501.00		

Fees Regulation	
Processing Fee	325680.00
Fine	500.00
Function & Festival	
Expenses	1740485.00
Gathering Expenses	734766.00
Generator Fuel Expenses	1282035.00
Gymkhana And Sports	
Expenses	210000.00
H.P.Computer Lease	
Expenses	4623224.00
House Keeping Expenses	590400.00
I S T E Workshop Expenses	63440.00
I-Card Expenses	24720.00
Industrial Tour Expenses	243428.00
Insurance Expenses	115635.80
Interest On Loan	7789638.00
Internal Examination	
Expenses	1692710.00
Internet Expenses	1811838.00
Library Expenses	107938.00
Material Movement	
Expenses	17700.00
Mechanical Lab Expenses	45465.00
Medical Insurance For	
Staff Expenses	600518.00
Membership Fees	36500.00
Miscellaneous Expenses	17636.00
Municipal Taxes	294512.00
Newspaper And Magazine	
Expenses	409234.00
Office Expenses	149265.00
Office Stationary	
Expenses	674987.00
Paper Presentation	
Expenses	6959.00
Parents Meet Expenses	824275.00
Printing Expenses	408081.00
Prize And Award Expenses	75000.00
Processing Fee (DTE)	216000.00
Professional Fees	597696.00
Registration Fees	41474.00
Repairs And Maintenance	527912.00
Residential Expenses	519760.00
Road Plantation And	
Landscaping Expenses	2500.00
SMS Service Expenses	391735.00
Software Expenses	396000.00
Sports And Gymkhana	



Expenses	601839.00
Sports Ground Expenses	1812034.00
Sports Prorata Fees To University	35730.00
Staff Training And Development Expenses	3000.00
Staff Transportation Expenses	343565.00
State And National Level Technical Conference Expenses	167211.00
Student Transportation Expenses	2365128.00
Students Placement Expenses	458523.00
Students Stationary Expenses	1798436.00
Students Training Expenses	5813131.00
T. D. S. Expenses	31807.00
Technical Symposium Expenses	242698.00
Telephone And Communication Expenses	1421394.00
Tuition Fees Refund	57100.00
Uniform And Dress Code Expenses	1640415.00
University Fees	740906.00
Vehicle Insurance Expenses	32972.00
Water Expenses	23800.00
Web Site Expenses	17983.00
Workshop Practical Expenses	169226.00
Xerox Expenses	89821.00

**TO TEACHING STAFF SALARY**

Guest Lecturer	397979.00
Remuneration To Experts	295672.00
Teaching Staff Salary	105565405.00
Visiting Faculty Expenses	1697752.00

**TO NON TEACHING STAFF  
SALARY**

Cleaning And Sanitation	2522638.00
Daily Allowance	216825.00
Driver Salary	903000.00
Non Teaching Staff Salary	87262841.00
Watch And Ward Expenses	2474270.00

TO EMPLOYEE BENEFIT

EXPENSES

P. F. Administrative Charges	427214.00
P. F. Management Contribution	6037758.00
Staff Welfare Expenses	142882.00

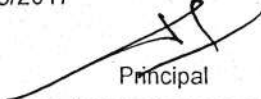
TOTAL RS. 289162790.85

TOTAL RS. 289162790.85

0.00

PLACE:SHIRPUR


DATE:30/08/2017

  
Principal

R. C. PATEL INSTITUTE OF TECHNOLOGY  
SHIRPUR , DIST- DHULE

**PRINCIPAL**  
**R.C.Patel Institute of Technology**  
**Shirpur Dist.Dhule (M.S.)**

PER MY SEPARATE REPORT

  
**VIJAY M. RATHI**

**CHARTERED ACCOUNTANT**



**THE SHIRPUR EDUCATION SOCIETY MUMBAI**  
**R. C. PATEL INSTITUTE OF TECHNOLOGY**  
**SHIRPUR , DIST- DHULE**  
**BALANCE SHEET AS AT 31/03/2017**

<u>LIABILITIES</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>FUNDS</u></b>		167061433.76
Depreciation Fund	160916703.76	
G O I Book Bank Scheme	840000.00	
I. I. T. Mumbai Grant	380000.00	
Non Recurring Fund	1294000.00	
Recurring Fund	283500.00	
SIPDA GRANT	2417000.00	
University Grant (VCRMS)	558000.00	
College Fund	365000.00	
Student Prize Fund	5000.00	
Students Welfare Funds	2230.00	
	<hr/>	565826407.30
<b><u>BRANCH INTERNAL</u></b>		
R.c.patel Institute Of Technology PhD	61000.00	
The Shirpur Education Society Boys Hostel	14000.00	
The Shirpur Education Society, Mumbai - Central Office Mumbai	565751407.30	
	<hr/>	30672462.39
<b><u>ANAMATS AND PAYABLES</u></b>		
A. M. Jalgaonwala Agro Products Pvt. Ltd.	53106.00	
A.F.Thalnerwala Shirpur	1900.00	
Aapla Maharashtra - Dhule	22000.00	
AK Media Dhule	11063.00	
Ashish Handloom House	690.00	
Avishkar Technology	26812.00	
Badri Steel	16502.00	
Balaji Advertising	1000.00	
Balaji Gardening	31556.00	
Bharat Sanchar Nigam Limited, Dhule	8158.00	
C-Tech Electronic and Communication Jalgaon	2450.00	
C. R. Contractor & Co - Shirpur	180028.39	
Creative Business System	1190.00	
Dainik Apla Navrajya Dhule	1000.00	
Design Consortium	2248.00	
DHL Services	73723.00	
Digambar Eknath Patil	1600.00	
Dilip Shubhash Wagh	5806.00	

<u>ASSETS</u>	<u>AMOUNT RS.</u>	<u>AMOUNT RS.</u>
<b><u>IMMOVABLE PROPERTIES</u></b>		<b>305235324.52</b>
Building	305235324.52	
<b><u>INVESTMENTS</u></b>		<b>9843077.00</b>
F D R Bank Of Maharashtra - 996601	488978.00	
F D R Dena Bank - 2942527	152305.00	
F D R Dena Bank -2942570	739576.00	
F. D. R. Bank Of Maharashtra - 775932 -2026180874	147202.00	
F. D. R. Bank Of Maharashtra - 141991 Env-08	211983.00	
F. D. R. - The Shirpur People Bank C. D. 12866	10786.00	
F. D. R. Dena Bank 1824258 (028366035549)	624158.00	
F. D. R. Dena Bank 07980863	695983.00	
F. D. R. Dena Bank 5227037 (028366036281)	2071373.00	
F. D. R. Dena Bank 5227039 (028366036283)	796682.00	
F. D. R. Dena Bank 7980769	638324.00	
F. D. R. Priyadarshani Soot Girni	3094427.00	
Shares - Priyadarshini Sahakari Mudranalaya And Prakashan Sansatha Ltd Shirpur	10000.00	
Shares Priyadarshini Nagari Patpedhi Ltd.	100.00	
Shares The Shirpur Peoples Co-op. Bank Ltd.	161200.00	
<b><u>MOVABLE PROPERTIES</u></b>		<b>132929869.87</b>
Canteen Dead Stock	637578.00	
Chemistry Lab Equipment	58146.00	
Civil Engineering Lab Equipment	4521776.75	
Computer Software & Accessories	29208372.49	
Dead Stock	25990797.00	
Distance Learning Equipment	758962.00	
Electrical Engg Lab	6973111.00	
Electronics And Tele Comm. Lab Equipment	9950544.00	
Furniture And Fixtures	9147984.25	
Garden Material	10685.00	
Information Technology Lab Equipment	6217529.00	
Internet Leased Line	99000.00	
Language Lab Equipment	551400.00	
Library	10282903.13	

Dineshchandra Ishwarlal Thakre	4691.00
Excess Fees	2148037.00
Fantasiia Associates , Mumbai	12000.00
G-Tech Computer Shirpur	1900.00
Gayboard Telecom	36900.00
H R Patel Arts Mahila College	2362.00
Hakimi Pipe And Hardware Shirpur	565.00
Hotel Malhar Residency	1200.00
International Book House	24715.00
Irshadali Pirmohamadali	2868.00
Japanese Language Teachers Association of Pune	60000.00
Jitendra News Agency	6904.00
Kamlashankar R. Menariya ( Boys Hostel )	17082.00
Kushal Book Shop Dhule	38070.00
Library Deposit And Caution Money	45655.00
Lucky Refrigeration Dhule	1200.00
Maharastra State Electricity Distribution Co. Ltd	1233360.00
Master soft ERF Solutions Pvt Ltd, Nagpur	50197.00
Metallica, Nagpur	600.00
Mohsin Mohamadali Shafi Teli	725.00
My Home	9995.00
Narendrasing Mangalsing Raul	6000.00
Navkar Wheels	11444.00
Neha Computers , Shirpur	14850.00
New Arihant Decorators Shirpur	3564.00
Om Sai Steel Furniture	25175.00
Om Shree Light House , Shirpur	2198.00
Omsai Snow White Drycleaners	2150.00
Poona Machinery Corporation	14520.00
Priyadarshini Sahakari Mudranalaya	88065.00
Prof. Nitin N. Patil	1151.00
Prof.N.G.Haswani	131.00
R. C. Patel Vidyarthi Sahakari Grahak Bhandar	35701.00
R.C.P. Inst Of Tech Exam	1105.00
Rajendra Daga Shirsath	5806.00
Ravi Traders	2205.00
Sai Enterprises	39600.00
Salary Payable	8100783.00
Samarth Photography Shop	20000.00
Samrat Mandap & Sound System	17546.00
Sanjari Paints	46249.00
Satguru Enterprises	142791.00
Scholarship Bill Submit Charges Payable	8365.00
Shantaram Rajaram Patil	6000.00

Library Furniture	5261900.25
Mechanical Engineering Lab Equipment	7017377.00
Mobile Handset	36900.00
Physics Lab Equipments	324055.00
Sports Equipments	118359.00
Vehicle	2906871.00
Workshop Lab Equipment	12855619.00

**ANAMATS AND RECEIVABLES**

Ajay Chauvan	149356.00	4007654.00
Anand G. Bari	385645.00	
Eastern Furniture	97500.00	
Electrical Deposit	784160.00	
Gas Cylinder Deposit	6800.00	
Ghansham Waghela	100000.00	
Haji Mohammad Ali Hasan Ali	2458.00	
Happy Traders,Dhule	10000.00	
Interest Receivable	82104.00	
Istakhar Mukhtar Khan	1114550.00	
Jamadar Said Shaikh Karim	3000.00	
Konark Engineers	54788.00	
Mahendra Reva Electric Vehicles Ltd.( M-REVA)	400000.00	
Mohamad Salim Rahat Husen Shaikh	126162.00	
Pri Paid Antivirus	16655.00	
QEEE Registration Fees Deposit	26000.00	
Saffire Spring Ro System	6563.00	
Sai Multimedia	50000.00	
Seed InfoTech Ltd,Dhule	452150.00	
Sharda Saw Mill	13085.00	
Shivkumar Saini	113855.00	
Shree Ambika Printers	823.00	
SMS Service Deposit	10000.00	
Telephone Deposit	2000.00	

**BRANCH INTERNAL**

R. C. Patel Institute Of Technology ( P. G. )	17075476.30	18528380.20
R.C.Patel Polytechnic, SHIRPUR	1452903.90	

**CASH AND BANK BALANCES**

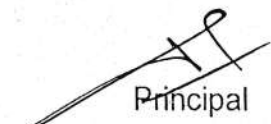
Cash In Hand	6262.00	9180177.55
Bank Of Maharashtra Various A/cs (Under RGSTC )	55379.01	
Bank Of Maharashtra Various A/cs (Under VCRMS)	579637.29	
Bank Of Maharashtra A/c No.- 60117016592	627289.00	
Dena Bank A/c No. 028310046394	506230.00	

Shantilal Karelia	62391.00
Shree Ram Glass And Furniture	1787.00
Shree Sharada Saw Mill	13085.00
Shri Ramrao Narayan Marathe	2400.00
Shubham Computers	9050.00
Snow House	249858.00
Suresh Tulsiram Ahire	144540.00
Suyash D.G.Servising	2700.00
The Professional Couriers	10449.00
Vijay Bane	34650.00
Vijay News Agency	7696.00
Vinod Pundlik Patil	6000.00
Other Deduction	8800.00
Professional Tax	92400.00
Provident Fund	310638.00
Recurring Deposit	95000.00
Revenue Ticket	491.00
Staff Loan	167100.00
T. D. S. On Contractor	6619.00
T. D. S. On Professional & Technical Services	24378.00
T. D. S. On SALARY	768288.00
EBC Free Scholarship	13527704.00
G O I N T Free ship	16189.00
G O I O B C - Free Ship	78020.00
G O I O B C - Scholarship	175305.00
G O I S B C Free Ship	4312.00
G O I S B C Scholarship	14656.00
G O I S C Free Ship	10211.00
G O I S C Scholarship	70034.00
G O I S T Free Ship	27056.00
G O I S T Scholarship	1971133.00
G. O. I. N T Scholarship	24265.00

TOTAL RS. 763560303.45

PLACE:SHIRPUR

DATE 30/08/2017

  
Principal  
R. C. PATEL INSTITUTE OF TECHNOLOGY  
SHIRPUR, DIST- DHULE  
**PRINCIPAL**  
**R.C.Patel Institute of Technology**  
**Shirpur Dist.Dhule (M.S.)**

I C I C I Bank Shirpur A/c No. 087105005435	487908.00
Priyadarshini Patpedhi Shirpur A/c No.7193	2479.00
S. B. I. Bank A/c No- 31035281333	1021509.00
State Bank Of India Scholarship A/c 30615603623	1951755.50
The Shirpur People Bank A/c No - 001110003420	266656.00
The Shirpur People Bank A/c No - 001110301701	3675072.75

**GRANTS - ASSETS**

A. I. C. T. E. Dead Stock	767075.00	5363317.81
Book Bank Granted	929427.00	
Govt Grant Register	1079780.81	
I. I. T. Mumbai Grant Dead Stock	399854.00	
WIP Lift	2187181.00	

**INCOME AND EXPENDITURE**

Balance As Per Last Balance Sheet	228099222.07	278472502.50
Add:-Deficit for the year transferred from Income and Expenditure Account	50373280.43	

TOTAL RS. 763560303.45

PER MY SEPARATE REPORT

*Vijay M. Rathi*  
VIJAY M. RATHI

CHARTERED ACCOUNTANT





R. C. PATEL INSTITUTE OF TECHNOLOGY SHIRPUR.

YEAR:- 31ST MARCH 2017.

Gross Block of Assets and Particulars of Depreciation

APPLICABLE TO SHIKSHAN SHULK SAMITI.

Sr. No.	Block Of Assets	Rate Of Dep.	Gross Block with frozan as on 01/04/2016	Amount of Additions before 30/09/2016	Amount of Additions after 30/09/2016	Amount of Delition in 2016-2017	Total Gross Block 31/03/2017	Total Depreciation Up To 01/04/2016	Allowable Depre. for The Year 2016-2017	WDV AS ON 31/03/2016	WDV AS ON 31/03/2017
1	2	3	4	5	6	7	8	9	10	11	12
1	Building	2.50%	297601743.52	0.00	7633581.00	0.00	305235324.52	58368061.29	6076261.82	239233682.23	240791001.41
2	Computer and Assessaries	25.00%	34871346.35	117620.14	988335.00	0.00	35977301.49	32403605.75	769882.06	2467740.61	2803813.68
3	Liabrary	25.00%	10224952.13	0.00	57951.00	0.00	10282903.13	8706264.38	386915.81	1518687.75	1189722.94
4	Furniture & Fixtures	10.00%	39632241.50	1373642.00	161420.00	0.00	41167303.50	23273811.20	1781278.23	16358430.30	16112214.07
5	Machinery	15.00%	44611721.75	109988.00	780652.00	0.00	45502361.75	26333901.33	2816720.16	18277820.43	16351740.26
	<b>TOTAL RS.</b>		<b>426942005.25</b>	<b>1601250.14</b>	<b>9621939.00</b>	<b>0.00</b>	<b>438165194.39</b>	<b>149085643.94</b>	<b>11831058.09</b>	<b>277856361.31</b>	<b>277248492.36</b>



**PRINCIPAL**

**R.C.Patel Institute of Technology  
Shirpur Dist.Dhule (M.S.)**



To  
The Principal / Chairman  
**R. C. Patel Institute of Technology - Shirpur**  
The Shirpur Education Society Mumbai

Sir,

We have conducted the audit of your above college for the year ended on 31/03/2017  
And state as under

- 1 Prospectus register not available for our verification.
- 2 The proper apportionment system for the expenses of the telephone is adopted according to the student's intake or on the basis of the fees received between the three colleges.
- 3 While deducting the Income Tax from the salaries the remuneration are not considered in the calculations.
- 4 There are cash expenses of the various nature which are rounded to say Rs 19500/- or 19800/- needs the proper examination and verification.
- 5 The scholarship is paid by cheque also and by cash also to the same student and on the same date. Please check the same.
- 6 The professional tax be properly deducted on the visiting faculty as well as on the remuneration paid to the staff.
- 7 The traveling expenses particularly of the rented vehicle traveling needs the proper clarification regarding the work undertaken.

We are thankful to the management and the staff of the college for the co-operation extended during our audit period.

  
CA VIJAY M. RATHI

PLACE :- Shirpur

DATE :- 30/08/2017



**R. C. Patel Institute of Technology - Shirpur**

The Shirpur Education Society Mumbai

**Significant Accounting Policies and the Remarks**

**For The Year Ending 31<sup>st</sup> March 2017**

**1) SIGNIFICANT ACCOUNTING POLICIES:**

The financial statements are prepared under the historical cost convention, and on the basis of a going concern...

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

**2) DEPRECIATION :-**

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.

- b) As per the Guidelines issued by Shikshan Shulk Samiti, the Unit has to charge the Depreciation on Written down Value Basis. The unit has taken the WDV as on 01/04/2016 as per the Gross value minus depreciation charged up to 31/03/2016. The rates and the charge of the depreciation is as per the rules and rates prescribed by the shikshan shulk samiti of the Govt. of Maharashtra.

**3) FIXED ASSETS :-**

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets are capitalized to the respective assets.

**4) REVENUE RECOGNITION :-**

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship Students, the fees are recognized when Scholarships are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting

**5) GOVERNMENT GRANTS :-**

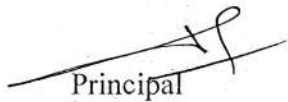
- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.
- b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.
- c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

6) OTHER POINTS

- a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Place : - Shirpur


Date :- 30/08/2017

  
Principal

*R. C. Patel Institute  
of Technology (BE.  
Section) - Shirpur*

**PRINCIPAL**

**R.C.Patel Institute of Technology  
Shirpur Dist.Dhule (M.S.)**

  
CA VIJAY M. RATHI

