
INDEPENDENT AUDITORS' REPORT

TO,

THE PRINCIPAL

THADOMAL SHAHANI ENGINEERING COLLEGE

BANDRA, MUMBAI – 400050.

(UNDER MANAGEMENT OF HYDERABAD (SIND) NATIONAL COLLEGIATE

BOARD, MUMBAI-400020)

1. REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E. COURSE)** which comprise the Balance Sheet as at **March 31, 2019**, and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



3. AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the College's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. REPORT & OPINION

We report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 2) In our opinion proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
- 3) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Account.



4) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance sheet of the state of affairs of the B.E. course of the College as at **31st March 2019** and
- b) In the case of the Income and Expenditure Account of the **Deficit** of the B.E. course of the College for the year ended on that date.

For SINGAVI, OTURKAR & KELKAR
Chartered Accountants
FRN.110265W



Place : Thane
Date : 17th August, 2019


(CA. R. K. Mulchandani)
Partner

M.No. 45550
UDIN:19045550AAAACS1320

Annexure to Independent Auditors report dated 17th August, 2019 in respect of **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E. COURSE)**

The matters to be included in the Auditors Report as notified by the Fees Regulating Authority (FRA) in case of **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E. COURSE)** for the year ended 31st March 2019.

A) The Fees Regulating Authority (FRA) established under Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015 has notified the matters to be included in the Auditors Report for verification of fees proposal of institutions covered by the said Act. The said notification has made reference to the accounts of the Trust, Institution/s and each segment of the Institution being every course for which approval of fees is sought before the Authority. Considering the separate books of account maintained by HSNC Board (The Trust managing the College) & the Colleges/Institutions run by the Board, where the accounts of College for which approval of fees is sought, are kept separately and Trust accounts are finalized independently, and further fact that the fees fixation proposal is in respect of **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E. COURSE)**, the additional matters as required are reported by treating accounts of the College and the course conducted by it as reporting segment without referring to the accounts of the trust or any other institution working under the trust.

In view of what has been stated in Para A above,

- 1) We report that proper books of accounts are kept by **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI.**
- 2) In our opinion the method of accounting followed by the College which is treated as the segment of the Trust, is on accrual basis.
- 3) In our opinion, we have obtained all the information and explanation which were necessary for the purpose of audit and determination of fees by the Fees Regulating Authority (FRA).
- 4) In view of what is stated in Para A above, we are not expressing any opinion regarding accounts of the Trust in this report. However, the books of account of the College are maintained separately.
- 5) In view of what is stated in Para A, above, we report that separate and proper books of account are kept by the Hyderabad (Sind) National Collegiate Board (i.e. the Trust) and THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI.



**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE**

BE Course

BALANCE SHEET AS AT 31ST MARCH 2019

FUNDS & LIABILITIES		PROPERTY AND ASSETS	
FUNDS	Amount (Rs.)	FIXED ASSETS	Amount (Rs.)
Other Fund (Schedule A)		IMMOVABLE PROPERTIES (SCHEDULE C)	57,112,605.00
		MOVABLE PROPERTIES (SCHEDULE C)	27,924,903.12
LIABILITIES FOR EXPENSES		LOANS (UNSECURED)	
Provision for Sixth Pay Commission Salary	11,490,941.00	Loan Scholarship	95,000.00
Opening Balance	-	Management Account	33,261,231.36
Less: Paid during the year	11,490,941.00		
GST Payable	144,566.83	ADVANCE TO EMPLOYEES	
TDS Payable	6,626.00	TDS recoverable from Staff	76,377
Outstanding Expenses Payable	836,087.00	Festival Advance	828,000
		For Expenses	635.00
		ADVANCE TO OTHERS (SCHEDULE-D)	
			296,425.48
LIABILITIES FOR RENT & OTHER DEPOSITS		OTHERS ASSETS	
Caution Money Deposit	1,067,350.00	Deposit (SCHEDULE-E)	820,114.00
Book Bank Deposit	123,380.00	Prepaid Expenses	2,692,120.00
		Fees Receivable	19,739,423.25
		Electricity Charges Recoverable	54,546.00
LIABILITIES FOR SUNDRY CR. BALANCES		BU Exam Supervision Receivable	14,372.00
(SCHEDULE-B)		Miscellaneous Receipt Receivable	1,772.00
		Transcript Charges Receivable	17,100.00
SUNDRY CREDITORS		Receivable From Bank	5,351.00
		Student Verification Income Receivable	1,500.00
		SUNDRY DEBTORS	
			678,943.06
		CASH & BANK BALANCES (SCHEDULE F)	
			4,681,186.02
		INCOME AND EXPENDITURE ACCOUNT	
		(SCHEDULE G)	
			200,106,237.88
TOTAL Rs.	348,407,842.17	TOTAL Rs.	348,407,842.17

The above Balance Sheet to the Best of our belief contains a True account of the Funds & Liabilities and Property & Assets of the College

For Thadomal Shahani
Engineering College,

For Hyderabad (Sind) National Collegiate Board

As per our report of even date
For SINGAVI, OTURKAR & KELKAR
CHARTERED ACCOUNTANTS
FRN No.110265W



(Dr. G. T. THAMPI)
Principal

DINESH/PANJWANI
Secretary

[C.A.R. K. MULCHANDANI]
Partner
M. No.45550
UDIN :19045550AAAAACS1320
Place : Thane
Dated : 17th August,2019



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE

BE Course

Income and Expenditure Account for the year ending 31st March 2019

EXPENDITURE	Amount (Rs.)	Amount (Rs.)	INCOME	Amount (Rs.)	Amount (Rs.)
To Expenditure in respect of Properties: Rates, Taxes, Cesses Repairs and Maintenance Insurance Depreciation (by way of provision of adjustments)	961,727.00 1,989,172.79 176,630.53 6,345,845.00		By Interest from Bank		443,500.00
To Legal Expenses		9,473,375.32	By Income from other sources (in details as far as possible)		
To Audit Fees		6,144.00	Tuitions Fees	4,016,158.00	231,629,891.00
To Loss of Assets Destroyed by Fire (Refer Note No. 6 in Schedule 'M')		190,172.00	Other Fees From Students (Schedule-J)	4,571,098.65	
To Depreciation	7,028,232.00	307,224.00	Other Receipts from Student (Schedule-K)	4,906,954.95	13,494,833.60
Less: Deprn. On assets acquired out of Grants & Funds (Refer Schedule A)	59,053.00	6,969,179.00	Miscellaneous Receipts from Others (Schedule - L)	622.00	
To Expenses on Objects of Trust			Surplus On Sale of Equipments & UPS		
Educational:					
To Salaries and allowances (Schedule -H)	254,579,850.36		By Deficit carried over to Balance Sheet		59,104,235.09
To Honorarium to Visiting Faculty	177,100.00				
To Educational and College Running expenses (Schedule -I)	32,864,415.01				
To AICTE Fees	75,000.00				
To Affiliation fees	30,000.00	287,726,365.37			
TOTAL Rs.		304,672,459.69	TOTAL Rs.		304,672,459.69

The above income & expenditure account to the best of our belief contains a True Account of the Income and Expenditure of the College

As per our report of even date
For SINGAVI, OTURKAR & KELKAR
CHARTERED ACCOUNTANTS
FRN No.110265W



[C.A.R. K. MULCHANDANI]
Partner
M.No.45550
UDIN :19045550AAAAACS1320
Place : Thane
Dated : 17th August,2019

For Thadomal Shahani
Engineering College,

(Dr. G. T. THAMPI)
Principal



For Hyderabad (Sind) National Collegiate Board



DINESH PANJWANI
Secretary

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE
BE Course
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2019

SCHEDULE -A OTHER FUNDS

Sr. No.	Particulars	Amount (Rs.)	Less: Accumulated Depreciation on Fixed Assets Acquired from Grants		Balance As on 31-03-2019
			Up to 31/03/2018	Add For F.Y. 2018-19 Up to 31/03/2019	
1	Equipment & Other Funds				
2	Computer Engineering Equipment	3,000,000.00			
3	Electronics Engineering Equipments	3,000,000.00			
4	Biomedical Engineering Equipments	2,250,000.00			
5	Chemical Engineering Equipments	1,500,000.00			
6	Laboratory Furniture & Fixtures	500,000.00			
7	Equipment for Students Project Library Books Funds	1,000,000.00			
		750,000.00			
		12,000,000.00	-	-	12,000,000.00
8	AICTE Grant (MODROB)	3,276,385.00	2,894,684.00	58751.00	322,950.00
9	AICTE Grant (EDC)	123,000.00	122,244.00	302.00	454.00
10	Development Fund				
	Opening Balance	291,527,705.00			
	Add: Received from student during the year	24,157,215.00			
	Less: Expenses incurred during the year	-			
	Closing Balance	315,684,920.00	-	-	315,684,920.00
11	Allumani Association - TSEC	1,346,754.19			1,346,754.19
	Total	332,431,059.19	3,016,928.00	59,053.00	329,355,078.19



For Thadomal Shahani Engineering College



(Dr. G. T. THAMPI)
Principal

UDIN :19045550AAAAACS1320

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE
BE Course

SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2019.

SCHEDULE -B LIABILITIES FOR SUNDRY CR BALANCES

SR. No.	PARTICULARS.	Amount (Rs.)	Amount (Rs.)
1	Govt. Scholarship & Freeship		270,462.25
	Due to Students		
2	Excess Fees refundable		534,885.70
	Other Liabilities		
3	B.Univ. Exams Supervision		171,343.00
4	B.Univ. Finance Research		18,750.00
5	B. Univ. Revaluation/ Photocopy		32,069.00
6	B. Univ. Minor Research Grant		10,454.00
7	B. Univ Exam Fees		866,190.00
	University Exam. Cap Remuneration		49,941.00
8	Migration Certificate Fees		33,220.00
9	College / Seminar Workshop Accounts		1,237,665.54
10	Toefl Payable		26,313.00
11	Wrong Credits given By Bank		55,081.00
12	Income Received In Advance		5,000.00
13	B.U. Amt Recd & Bu Exam fees		201,694.00
14	DTE Acceptance Fees		30,000.00
15	BU Share College Exam		514,000.00
16	Sachit Nalaskar (For NSS & UBA Scheme)		123,762.00
17	UBA Program (IIT - Delhi)-NSS		8,063.00
18	Ujwala Bharambe		613.00
	TOTAL. Rs.		4,189,506.49

UDIN :19045550AAAACS1320



For Thadomal Shahani
Engineering College,

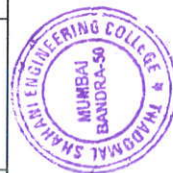
(Dr. G. T. THAMPI)
Principal



BE Course

SCHEDULE C: FIXED ASSETS

Sr. No.	Description of Assets	Gross Block					Depreciation				Net Block as on 31/03/2019
		As on 01/04/2018	Addition for the year	Deletions for the year	As on 31/03/2019	Rate	As on 01/04/2018	For the year	Deletions for the year	As on 31/03/2019	
		(a)	(b)	(c)	(a+b-c)		(d)	(e)	(f)	(d+e+f)	
I	Immovable Properties										
1	College Building (New)	127,585,840.00		-	127,585,840.00	10%	64,127,390.00	6,345,845.00		70,473,235.00	57,112,605.00
	Total (I)	127,585,840.00	-	-	127,585,840.00		64,127,390.00	6,345,845.00	-	70,473,235.00	57,112,605.00
II	Movable Properties										
1	Furniture & Fixtures	30,443,826.72	721,287.09	272,587.00	30,892,526.81	10%	17,050,520.00	1,389,383.00	51,828.00	18,388,075.00	12,504,451.81
	(A) Total	30,443,826.72	721,287.09	272,587.00	30,892,526.81		17,050,520.00	1,389,383.00	51,828.00	18,388,075.00	12,504,451.81
	Other Fixed Asset										
2	Typewriter	58,381.00	-	-	58,381.00	15%	57,474.00	136.00		57,610.00	771.00
3	Air conditioner	8,714,054.46	928,648.24	125,100.00	9,517,602.70	15%	5,201,922.00	656,322.00	59,797.00	5,798,447.00	3,719,155.70
4	Water Cooler & Water Filter	867,864.00	-	-	867,864.00	15%	762,814.00	15,758.00		778,572.00	89,292.00
5	Photocopying Machine	604,850.00	-	-	604,850.00	15%	457,563.00	22,093.00		479,656.00	125,194.00
6	Duplicating Machine	61,585.00	-	-	61,585.00	15%	60,614.00	146.00		60,760.00	825.00
7	Refrigerator	31,773.00	16,410.50	11,783.00	36,400.50	15%	19,441.00	4,303.00	11,727.00	12,017.00	24,383.50
8	Fax Machine	60,175.00	-	-	60,175.00	15%	55,590.00	688.00		56,278.00	3,897.00
9	Television & VCR	43,000.00	-	-	43,000.00	15%	42,382.00	93.00		42,475.00	525.00
10	Xerox Machine	506,675.00	-	-	506,675.00	15%	369,455.00	20,583.00		390,038.00	116,637.00
11	Drawing Boards	190,000.00	-	-	190,000.00	15%	105,696.00	12,646.00		118,342.00	71,658.00
12	White Board	112,760.00	39,270.40	6,000.00	146,030.40	15%	66,148.00	12,483.00	3,338.00	75,293.00	70,737.40
13	TV Camera & Modems	1,205,808.88	98,501.46	34,537.00	1,269,773.34	15%	691,868.00	89,568.00	19,213.00	762,223.00	507,550.34
14	Aqua -Guard a/c	97,440.00	-	-	97,440.00	15%	61,594.00	5,377.00		66,971.00	30,469.00
15	EPBAX a/c	157,500.00	-	-	157,500.00	15%	87,616.00	10,483.00		98,099.00	59,401.00
16	Grills & Fabricating Works	923,400.00	-	-	923,400.00	15%	766,572.00	23,524.00		790,096.00	133,304.00
17	Fire Fighting Equipment	415,839.00	148,339.80	-	564,178.80	15%	295,199.00	40,347.00		335,546.00	228,632.80
18	Office Equipment & Telephone	530,055.20	36,580.00	-	566,635.20	15%	228,994.00	50,646.00		279,640.00	286,995.20
19	Laboratory Equipment	52,664,809.80	252,537.65	-	52,917,347.45	15%	50,751,330.00	324,903.00		51,076,233.00	1,841,114.45
20	Library Books	12,745,360.00	96,944.00		12,842,304.00	40%	12,436,696.00	162,243.00		12,598,939.00	243,365.00
21	Computers & Modems	60,250,758.31	4,313,819.01	1,117,375.00	63,447,202.32	40%	55,060,425.00	3,800,391.00	1,114,199.00	57,746,617.00	5,700,585.32
22	Projectors/Electronic Smart Board	1,249,727.00	134,502.40		1,384,229.40	15%	540,906.00	126,499.00		667,405.00	716,824.40
23	Compter Software	1,581,882.00	-	-	1,581,882.00	40%	1,572,163.00	3,888.00		1,576,051.00	5,831.00
24	Audio Sound System	557,625.00	4,790.00	-	562,415.00	15%	111,770.00	67,597.00		179,367.00	383,048.00
25	Exhaust Fans	21,466.00			21,466.00	15%	11,661.00	1,471.00		13,132.00	8,334.00



Sr. No.	Description of Assets	Gross Block				Depreciation				Net Block as on 31/03/2019
		As on 01/04/2018 (a)	Addition for the year (b)	Deletions for the year (c)	As on 31/03/2019 (a+b-c)	Rate	For the year (e)	Deletions for the year (f)	As on 31/03/2019 (d+e+f)	
26	Vending Machine	14,500.00	10,384.00	-	24,884.00	15%	2,893.00		8,488.00	16,396.00
27	Sports Equipments	14,700.00		-	14,700.00	15%	1,354.00		7,026.00	7,674.00
28	Generator	828,635.00		-	828,635.00	15%	105,651.00		229,946.00	598,689.00
29	Electrical Fittings		74,459.20		74,459.20	15%	11,169.00		11,169.00	63,290.20
30	Internet Facility Asset		43,606.00		43,606.00	15%	6,541.00		6,541.00	37,065.00
	MODROB Grant - Biomedical Dept									
31	Computers & Modems	185,948.00	-	-	185,948.00	40%	183.00		185,674.00	274.00
32	Computer Software	254,100.00	-	-	254,100.00	40%	250.00		253,725.00	375.00
33	Equipment	1,060,392.00			1,060,392.00	15%	24,063.00		924,038.00	136,354.00
	MODROB Grant - IT Dept									
34	Computers & Modems	624,398.00	-	-	624,398.00	40%	614.00		623,477.00	921.00
35	Equipment	378,135.00	-	-	378,135.00	15%	8,581.00		329,511.00	48,624.00
	MODROB Grant - Chem. Dept									
36	Computers & Modems	19,635.00	-	-	19,635.00	40%	48.00		19,562.00	73.00
36	Equipment	759,180.00	-	-	759,180.00	15%	25,012.00		617,448.00	141,732.00
	Entrepreneurship Devl Grant									
37	Computers & Modems	123,000.00	-	-	123,000.00	40%	302.00		122,546.00	454.00
	(B) Total	147,915,411.65	6,198,792.66	1,294,795.00	152,819,409.31		5,638,849.00	1,208,274.00	137,398,958.00	15,420,451.31
	Total II- (A+B)	178,359,238.37	6,920,079.75	1,567,382.00	183,711,936.12		7,028,232.00	1,260,102.00	155,787,033.00	27,924,903.12
	Grand Total (I+II)	305,945,078.37	6,920,079.75	1,567,382.00	311,297,776.12		13,374,077.00	1,260,102.00	226,260,268.00	85,037,508.12



UDIN :19045550AAACS1320

For Thadomal Shahani
Engineering College,

(Dr. G. T. THAMPI)
Principal



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE
BE Course

SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH,2019.

SCHEDULE -D ADVANCE TO OTHERS

SR. No.	PARTICULARS.	Amount (Rs.)
1	Loss of Cash due to theft-Insurance Claim Pending	21,360.00
2	TDS on receipts	274,065.48
3	Group Gratuity A/c	1,000.00
4		
	Total	296,425.48

SCHEDULE -E DEPOSITS

SR. No.	PARTICULARS.	Amount (Rs.)
1	Deposit with BSES	191,447.00
2	Deposit with Tata Power	47,547.00
3	Deposit with Reliance Energy	574,920.00
4	Vichare Courier	1,100.00
5	Gas Cylinder Deposit	5,100.00
	Total	820,114.00

SCHEDULE 'F' - CASH & BANK BALANCES

Sr no.	Bank Name	A/c No.	Branch	Type of A/c	Amount (Rs.)
1	Bank of India - Grant A/c	002610210000011	Khar	Saving	40,343.00
2	Bank of India	002610110003916	Khar	Saving	736,876.00
3	ICICI Bank Ltd.	003801027847	Bandra	Saving	6,938.36
4	Axis Bank (Main A/c.)	028010100242325	Bandra	Saving	2,581,041.75
5	Axis Bank Fees A/c	028010100290708	Bandra	Saving	415,932.00
5	Axis Bank NSS A/c	917010025526385	Bandra	Saving	85,182.00
6	Union Bank of India	444302010102578	Bandra	Saving	500,413.10
7	Union Bank of India	317601010037476	Bandra	Saving	314,459.81
	Total				4,681,186.02

UDIN :19045550AAAACS1320



For Thadomal Shahani
Engineering College,

(Dr. G. T. THAMPI)
Principal



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE
BE Course

SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH,2019

SCHEDULE - G INCOME AND EXPENDITURE ACCOUNT

SR. No.	PARTICULARS.	Amount (Rs.)
1	BALANCE AS PER LAST BALANCE SHEET	141,002,002.79
	Add: Excess of Expenditure over Income as per Income & Expenditure Account	59,104,235.09
	Balance as on 31-03-2019	200,106,237.88

UDIN :19045550AAAACS1320



For Thadomal Shahani
Engineering College,

(Dr. G. T. THAMPI)
Principal



**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE
BE Course**

**SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH,
2019**

SCHEDULE-H SALARIES & ALLOWANCES				Amount (Rs.)
Sr. No.	Particulars	Teaching Staff	Non Teaching Staff	Total
1	Pay	47,758,179	14,437,762.00	62,195,941.00
2	D.A.	75,936,697	23,306,518.00	99,243,215.00
3	Grade Pay	9,798,456	3,420,359.00	13,218,815.00
4	HRA	17,266,990	5,357,445.00	22,624,435.00
5	CLA	382,013	341,018.00	723,031.00
6	TA	1,965,525	304,950.00	2,270,475.00
7	Washing Allowance		17,467.00	17,467.00
8	Leave Travel Concession	83,198	98,759.00	181,957.00
9	Over Time		358,800.00	358,800.00
10	Consolidated Salary	4,613,029.00	2,302,805.00	6,915,834.00
11	Honorarium	355,262.00	-	355,262.00
12	Notice Period Salary Recovered		-	-
13	Other Allw.	282,000.00	245,740.00	527,740.00
I	Total Rs.	158,441,349.00	50,191,623.00	208,632,972.00
II	Contribution to PF & Other funds			
1	Employer's cont. to Prov. Fund			21,661,091.00
2	Administrative Charges to P.F.			1,174,626.00
3	Group Gratuity Contribution to LIC			21,883,765.00
4	Group Leave Encashment Contribution to LIC			112,538.00
				44,832,020.00
III	Others			
	Mediclaime Insurance Premium			1,114,858.36
				1,114,858.36
TOTAL Rs. (I to IV)				254,579,850.36

**For Thadomal Shahani
Engineering College,**



(Dr. G. T. THAMPI)
Principal



UDIN :19045550AAAACS1320

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE
BE Course

SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2019

SCHEDULE- I ADMINISTRATIVE EXPENSES

Sr No.	Particulars	Amount (₹)	Amount (₹)
1	Electricity Expenses		6,387,481.45
2	Telephone & Postage		83,082.00
3	Water Charges		34,003.00
4	Conveyance & Travelling Expenses		193,353.74
5	Book Allowance		839.00
6	Admission Expenses		390,781.56
7	Security Charges		1,685,092.38
8	Houskeeping Charges		2,219,194.00
9	Miscellaneous Expenses		356,955.29
10	Membership Fees		62,072.00
11	Bank Charges		4,682.85
12	Software Expenses		77,011.00
13	Website Development Charges		155,381.85
14	Printing , Stationery & Xerox		556,464.78
15	Internet Expenses		339,763.20
16	Advertisement		445,645.50
17	Professional Fee		939,337.98
18	Periodical & subscription		854,372.00
19	Building Usage Charges		9,240,000.00
20	College Exam Expenses		2,632,541.36
21	Lab Recurring expenses		
22	Chemicals	188,513.74	
23	Consumables	30,811.76	
24	Lab Components	99,380.97	
25	Workshop Components	48,772.92	367,479.39
26	Repairs & Maintenance		
	Plumbing, Electrical & General	1,075,662.83	
	Air Conditioner Repairs	578,642.94	
	Lift Maintenance	556,427.00	
	Lab. Equipment Maint.	160,753.70	
	Lab. Components	93,224.83	
	Water cooler	36,962.20	
	Repairs to Furniture & Fixture	146,216.16	
	Labour charges	41,400.00	
	Laboratory & office Repairs	4,701.24	2,693,990.90
27	Educational Tour Expenses for students		13,900.00
28	Training & Placement Expenses for students		130,129.76
29	Sports Expenses		146,970.74
30	College Magazine Expenses		143,305.00
31	Students Activities Expenses		391,084.71
32	College Cultural Activities		3,873.00
33	AICTE Compliance Expenses		315,740.75
34	Admisson Regulating Authority processing Fee		209,888.50
35	Seminar & Conference Expenses		182,902.00
36	Exam Remuneration for Outside Exams		915,535.00
37	Staff Welfare		102,016.47
38	Library Expenses		37,490.00
39	STTP Course Expenses		403,137.99
40	Enterprenurship Dept E Cell - Exp		4,266.00
41	Ultrasound Centre Regtn Charges		12,500.00
42	Uniform Expenses		52,004.00
43	Tax on RCM CGST		34,191.54
44	Tax on RCM SGST		34,191.54
45	Interest on CGST		5,822.39
46	Interest on SGST		5,822.39
47	Interest on IGST		118.00
	Total		32,864,415.01

For Thadomal Shahani
Engineering College,



(Dr. G. T. THAMPI)
Principal



UDIN :19045550AAAACS1320

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
THADOMAL SHAHANI ENGINEERING COLLEGE
BE Course

SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2019

SCHEDULE J - OTHER FEES FROM STUDENTS

Sr. No.	PARTICULARS	Amount (Rs.)
1	Other Fees(J&K)	52,000.00
2	University Other Fees (Net)	644,203.00
3	Exam Fees	2,927,555.00
4	Marksheet Verification Fee	249,000.00
5	Readmission Form Fee	143,400.00
	Total	4,016,158.00

SCHEDULE K - OTHER RECEIPTS FROM STUDENTS

Sr. No.	PARTICULARS	Amount (Rs.)
1	Admission cancellation Charges	171,000.00
2	Library Fine	73,913.00
3	Sale of Forms & Prospectus	2,875,000.00
4	Miscellaneous Receipts	217,179.65
5	Student Verification Charges	61,500.00
6	Transcript Verification Charges Received	609,900.00
7	Seminar & Conf (STTP Courses)	562,606.00
	Total	4,571,098.65

SCHEDULE L - MISCELLANEOUS RECEIPTS FROM OTHERS

Sr. No.	PARTICULARS	Amount (Rs.)
1	Rental income - Immovable Property	4,395,803.25
2	Sale of Scrap	47,269.00
3	Compensation - Other University Examination	32,870.00
4	Other Education & Training Services	94,247.00
5	Interest on Sec. Dep with Reliance Energy	46,877.45
6	Facility Utilisation Receipts	289,888.25
	Total	4,906,954.95

UDIN :19045550AAAACS1320



For Thadomal Shahani
Engineering College,

(Dr. G. T. THAMPI)
Principal



THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E. COURSE)

Schedule 'M'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019 & INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED AT 31ST MARCH, 2019

SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING:

- 1.1) Upto F.Y. 2014-15, the college has been following Cash Method of Accounting for its Income and Expenditure. However, the college has made provision for Salary arrears payable as per VIth Pay Commission in earlier years.
- 1.2) However, with effect from F.Y. 2015-16, complying with the directions of Fees Regulating Authority (FRA) established under Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015, the college has changed the method of accounting from Cash method to Accrual method.
- 1.3) Complying with the Accrual method of accounting, the college has accounted for fees receivable from students and Social Welfare Office (SWO) as on 31st March 2019. The college has also made provision for expenses outstanding as on 31st March 2019. The college has also apportioned the expenses into current year's expenses and prepaid expenses.

2) FIXED ASSETS & DEPRECIATION:

Fixed Assets are stated at Historical Cost as reduced by depreciation charged on written down value of the assets.

3) GRANTS :

- 3.1) The grants received from Government & other agencies for recurring expenditure are accounted for as income in the year of receipt.
- 3.2) The grants received from Government & other agencies for capital expenditure, research activities, up gradation of equipments & library and other education development activities are reflected in the Balance Sheet as Funds & Grants.
- 3.3) The depreciation on Fixed Assets acquired out of such grants is reduced from the balance in the respective grant account. The Accumulated depreciation on the fixed assets up to 31.03.2019 is reduced from balance in the respective funds account. The effect of the same is reflected in schedule "A" attached to the Balance Sheet & in the Income & Expenditure Account.



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NOTES TO ACCOUNTS

- 4) The college is running B.E., M.E. and Ph.D courses. The fees received and the expenditure/ Payments made are deposited/Paid into/from the common bank accounts maintained by the college for its B.E. , M.E. and Ph.D courses. However, recognizing the B.E. , M.E. and Ph.D courses as separate and identifiable segments, certain common expenditure incurred are apportioned amongst the B.E. , M.E. and Ph.D courses. Accordingly after apportionment of such expenditure, the Balance Sheet and Income & Expenditure Account for B.E. , M.E. and Ph.D courses are separately prepared.

5) About Segment of Accounts

- 5.1) Various branches/courses under Bachelor of Engineering (B.E.) programme are interdependent and therefore they are not absolutely independent due to requirement of faculty needed by various branches/courses under Bachelor of Engineering (B.E.) programme .
- 5.2) Also out of four years, First year is common to all the courses/branches using faculty from all the courses which cannot be a part of any course/department. As well as certain central facilities such as workshop, library, and computer centre etc. along with amenities are used by all branches which are not the facilities earmarked as part of any particular branch/course.
- 5.3) For Fixation of fees for which permission is sought in respect of Bachelor of Engineering (B.E.) programme of the college, as defined by AICTE, the college has got permission for running Bachelor of Engineering (B.E.) programme for various courses under one single reporting entity complying faculty and infrastructural requirements. Accordingly the college is maintaining faculty and infrastructural requirements separately and also maintain documentation separately relating to the Bachelor of Engineering (B.E.) programme for which fees proposal is submitted. Thus considering these peculiar aspects, Bachelor of Engineering (B.E.) Programme under which course/s are conducted are treated as one Segment for compilation and presentation of accounts and also for fixation of fees.

6) NOTE ON LOSS OF ASSETS DESTROYED BY FIRE AND INSURANCE CLAIM IN RESPECT OF THE SAME.

- 6.1) During the year, there was a fire accident in college premises in which extensive damage was caused in which the furniture & fixtures, Electrical fittings, false ceilings, equipments, projectors, printers, computers and air conditioners etc were damaged.
- 6.2) The furniture & fixtures, electrical fittings and false ceiling were done /made in earlier years at various points of time and were extensively repaired, regularly maintained and kept in good condition. The expenditure incurred on such regular upkeep & maintenance of furniture & fixture was made out of regular funds and



was debited to Repairs & maintenance account in Income & Expenditure account.

6.3) The college has lodged insurance claim in respect of assets destroyed by fire with the insurance company against loss of furniture & fixture, false ceiling, equipments, computers, printers, etc. However the college has not received the said insurance claim till date.

For SINGAVI, OTURKAR & KELKAR
Chartered Accountants
FRN.110265W


(CA. R. K. Mulchandani)

Partner

M.No.45550

UDIN:19045550AAAACS1320

Place: Thane

Date: 17th August, 2019



For THADOMAL SHAHANI
ENGINEERING COLLEGE



(Dr. G.T. Thampi)
Principal

