

SINGAVI, OTURKAR & KELKAR  
Chartered Accountants

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## INDEPENDENT AUDITORS' REPORT

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**TO**

**THE PRINCIPAL,**

**THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA MUMBAI - 400050,**

**(UNDER MANAGEMENT OF**

**HYDERABAD (SIND) NATIONAL**

**COLLEGIATE BOARD,MUMBAI- 400020)**

### **Opinion**

We have audited the financial statements of **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050, Bachelor of Engineering (B. E.) Course**, which comprise the Balance Sheet as at March 31,2020 and the Income and Expenditure Account for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with The Bombay Public Trusts Act, 1950.

### **Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities with Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with The Bombay Public Trusts Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**For Singavi, Oturkar & Kelkar  
Chartered Accountants  
FRN: 110265W**



**(CA R.K. Mulchandani)**

**Partner**

**M.No. 045550**

**UDIN: 20045550AAAAEP7414**

Place: Thane

Date: 27<sup>th</sup> November 2020



**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S**  
**DOMAL SHAHANI ENGINEERING COLLEGE**  
 BE Course  
**BALANCE SHEET AS AT 31ST MARCH 2020**

| FUNDS & LIABILITIES                              | Amount (Rs.)  | Amount (Rs.)          | PROPERTY AND ASSETS                           | Amount (Rs.)  | Amount (Rs.)          |
|--|---------------|-----------------------|---|---------------|-----------------------|
| <b>FUNDS</b>                                     |               |                       | <b>FIXED ASSETS</b>                           |               |                       |
| Other Fund (Schedule A)                          |               | 356,456,442.19        | IMMOVABLE PROPERTIES (SCHEDULE C)             | 51,401,344.00 | 78,701,698.52         |
| <b>LIABILITIES FOR EXPENSES</b>                  |               |                       | MOVABLE PROPERTIES (SCHEDULE C)               | 27,300,354.52 |                       |
| Provision for Sixth Pay Commission Salary        |               |                       | <b>LOANS (UNSECURED)</b>                      |               | 95,000.00             |
| Opening Balance                                  | 11,490,941.00 |                       | Loan Scholarship                              |               | 21,581,328.41         |
| Less: Paid during the year                       |               |                       | Management Account                            |               |                       |
|  | 11,490,941.00 |                       | <b>ADVANCE TO EMPLOYEES</b>                   |               |                       |
| GST Payable                                      | 235,377.80    |                       | TDS recoverable from Staff                    | 76,377        |                       |
| TDS Payable                                      | 2,126,383.00  |                       | Festival Advance                              | 815,600       |                       |
| Salary Payable                                   | 12,958,551.00 |                       | Receivable from Staff                         | 98            |                       |
| Profession Tax Payable                           | 42,175.00     |                       | Advance to Employees (Expenses)               | 73,833        | 965,908.00            |
| Provident Fund Payable                           | 3,880,928.00  |                       |   |               |                       |
| Group Leave Encashment Payable                   | 13,958.00     |                       | Advance to Suppliers/Contractors for Expenses |               | 5,031,997.78          |
| Other Payables from Salary Deductions            | 454,275.00    |                       | <b>ADVANCE TO OTHERS (SCHEDULE-D)</b>         |               | 203,328.80            |
| Outstanding Expenses Payable                     | 1,003,913.00  | 32,893,813.16         |   |               |                       |
| Sundry Creditors                                 | 687,311.36    |                       | <b>OTHERS ASSETS</b>                          |               |                       |
|  |               |                       | Deposit (SCHEDULE-E)                          |               | 820,114.00            |
| <b>LIABILITIES FOR RENT &amp; OTHER DEPOSITS</b> |               |                       | Prepaid Expenses                              |               | 3,350,984.00          |
| Cautions Money Deposit                           | 1,067,350.00  |                       | Fees Receivable                               |               | 15,688,841.25         |
| Bank Bank Deposit                                | 124,370.00    | 1,191,720.00          | Electricity Charges Recoverable               |               | 24,215.00             |
|  |               |                       | BU Exam Supervision Receivable                |               | 14,372.00             |
| <b>LIABILITIES FOR SUNDRY CR. BALANCES</b>       |               |                       | Minor Research receivable                     |               | 22,656.00             |
|  |               |                       | Transcript Charges Receivable                 |               | 19,100.00             |
|  |               |                       | Receivable From Bank                          |               | 5,351.00              |
|  |               |                       | Rent Immovable Property receivable            |               | 542,272.00            |
|  |               |                       | <b>SUNDRY DEBTORS</b>                         |               | 2,859,692.56          |
|  |               |                       | <b>CASH &amp; BANK BALANCES (SCHEDULE F)</b>  |               | 23,507,702.64         |
|  |               |                       | <b>INCOME AND EXPENDITURE ACCOUNT</b>         |               | 242,793,458.15        |
|  |               |                       | (SCHEDULE G)                                  |               |                       |
| <b>TOTAL Rs.</b>                                 |               | <b>396,228,020.11</b> | <b>TOTAL Rs.</b>                              |               | <b>396,228,020.11</b> |

The above Balance Sheet to the Best of our belief contains a True account of the Funds & Liabilities and Property & Assets 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 045550  
 UDIN : 2004550AAAAAEP7414  
 Place : Thane  
 Dated : 27th November, 2020

For Thadomal Shahani  
 Engineering College,



For Hyderabad (Sind) National Collegiate Board

DINESH PANJWANI  
 Secretary

**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S**

**THADOMAL SHAHANI ENGINEERING COLLEGE**

**BE Course**

**Income and Expenditure Account for the year ending 31st March 2020**

| EXPENDITURE   | Amount (Rs.)   | Amount (Rs.)          | INCOME   | Amount (Rs.)   | Amount (Rs.)          |
|---|----------------|-----------------------|--|----------------|-----------------------|
| <b>To Expenditure in respect of Properties:</b>                                     |                |                       | <b>By Interest from Bank</b>   |                | 415,885.00            |
| Rates, Taxes, Cesses  | 936,985.00     |                       | <b>By Income from other sources ( in details as far as possible)</b> |                |                       |
| Repairs and Maintenance   | 916,504.63     |                       | Tuitions Fees  | 236,309,462.00 |                       |
| Insurance   | 463,438.95     |                       | Other Fees From Students (Schedule-J)                                | 4,194,894.48   |                       |
| Depreciation (by way of provision of adjustments)                                   | 5,711,261.00   | 8,028,189.58          | Other Receipts from Student (Schedule-K)                             | 3,960,678.26   |                       |
|   |                |                       | Miscellaneous Receipts from Others (Schedule - L)                    | 9,244,599.77   |                       |
| <b>To Legal Expenses</b>  |                | 1,767.00              | Insurance Claim Received   | 1,463,086.00   |                       |
| <b>To Audit Fees</b>  |                | 217,705.00            | (Refer Note No. 6 in Schedule 'M')                                   |                | 255,172,720.51        |
|   |                |                       | <b>By Deficit carried over to Balance Sheet</b>                      |                | 42,687,220.27         |
| <b>To Depreciation</b>  |                | 7,114,984.00          |  |                |                       |
| <b>Less: Deprn. On assets acquired out of Grants &amp; Funds (Refer Schedule A)</b> |                | 49,846.00             |  |                |                       |
| <b>To Expenses on Objects of Trust</b>  |                |                       |  |                |                       |
| <b>Educational:</b>   |                |                       |  |                |                       |
| To Salaries and allowances (Schedule -H)  | 250,260,043.20 |                       |  |                |                       |
| To Honorarium to Visiting Faculty   | 707,950.00     |                       |  |                |                       |
| To Educational and College Running expenses (Schedule -I)                           | 31,190,033.00  |                       |  |                |                       |
| To AICTE Fees   | 250,000.00     |                       |  |                |                       |
| To Affiliation, Accreditation and Processing Fees                                   | 555,000.00     | 282,963,026.20        |  |                |                       |
| <b>TOTAL Rs.</b>  |                | <b>298,275,825.78</b> | <b>TOTAL Rs.</b>   |                | <b>298,275,825.78</b> |

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

**DINESH PANDYAN**  
 Secretary

[C.A.R. K. MULCHANDANI]

Partner

M.No.045550

UDIN : 20045550AAAAEP7414

Place : Thane

Dated : 27th November, 2020





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

BE Course

SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2020

**SCHEDULE -A OTHER FUNDS**

| Sr. No. | Particulars  | Opening Balance       | Add : Receipts during the year | Less: Expenditure during the year | Closing Balance       | Less: Accumulated Depreciation on Fixed Assets Acquired from Grants |                      | Balance As on 31-03-2020 |
|---------|--|-----------------------|--------------------------------|-----------------------------------|-----------------------|---|----------------------|--------------------------|
|         |  | Amount (Rs.)          | Amount (Rs.)                   | Amount (Rs.)                      | Amount (Rs.)          | Up to 31/03/2019  | Add For F.Y. 2019-20 | Up to 31/03/2020         |
| 1       | <b>Equipment &amp; Other Funds</b><br>Computer Engineering Equipment<br>Electronics Engineering Equipments<br>Biomedical Engineering Equipments<br>Chemical Engineering Equipments<br>Laboratory Furniture & Fixtures<br>Equipment for Students Project<br>Library Books Funds | 3,000,000.00          | -                              | -                                 | 3,000,000.00          | -   | -                    | 12,000,000.00            |
| 2       |  | 3,000,000.00          | -                              | -                                 | 3,000,000.00          | -   | -                    | 273,286.00               |
| 3       |  | 2,250,000.00          | -                              | -                                 | 2,250,000.00          | -   | -                    | 272.00                   |
| 4       |  | 1,500,000.00          | -                              | -                                 | 1,500,000.00          | -   | -                    | 341,287,772.00           |
| 5       |  | 500,000.00            | -                              | -                                 | 500,000.00            | -   | -                    | 1,729,512.19             |
| 6       |  | 1,000,000.00          | -                              | -                                 | 1,000,000.00          | -   | -                    | 1,165,600.00             |
| 7       |  | 750,000.00            | -                              | -                                 | 750,000.00            | -   | -                    |                          |
|         |  | <b>12,000,000.00</b>  |                                |                                   | <b>12,000,000.00</b>  |   |                      |                          |
| 8       | <b>AICTE Grant (MODROB)</b>  | <b>3,276,385.00</b>   | -                              | -                                 | <b>3,276,385.00</b>   | 2,953,435.00  | 49684.00             | 3,003,099.00             |
| 9       | <b>AICTE Grant (EDC)</b>   | <b>123,000.00</b>     | -                              | -                                 | <b>123,000.00</b>     | 122,546.00  | 182.00               | 122,728.00               |
| 10      | <b>Development Fund Opening Balance</b>  | <b>315,684,920.00</b> | 25,602,852.00                  | -                                 | <b>341,287,772.00</b> | -   | -                    | -                        |
| 11      | <b>Allumani Association - TSEC</b>   | <b>1,346,754.19</b>   | 438,000.00                     | 55,242.00                         | <b>1,729,512.19</b>   | -   | -                    | -                        |
| 12      | <b>MODROB Scheme</b>   | <b>-</b>              | 1,165,600.00                   | -                                 | <b>1,165,600.00</b>   | -   | -                    | -                        |
|         | <b>Total</b>   | <b>332,431,059.19</b> | <b>27,206,452.00</b>           | <b>55,242.00</b>                  | <b>359,582,269.19</b> | <b>3,075,981.00</b>   | <b>49,846.00</b>     | <b>3,125,827.00</b>      |
|         |  |                       |                                |                                   |                       |   |                      | <b>356,456,442.19</b>    |

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 2020**

**SCHEDULE -B LIABILITIES FOR SUNDRY CR BALANCES**

| SR. No. | PARTICULARS.                        | Amount (Rs.) | Amount (Rs.)        |
|---------|-------------------------------------|--------------|---------------------|
| 1       | Govt. Scholarship & Freeship        |              | 1,073,055.50        |
|         | <u>Due to Students</u>              |              |                     |
| 2       | Excess Fees refundable              |              | 1,253,617.20        |
|         | <u>Other Liabilities</u>            |              |                     |
| 3       | B.Univ. Exams Supervision           |              | 171,343.00          |
| 4       | B.Univ. Finance Research            |              | 18,750.00           |
| 5       | B. Univ. Revaluation/ Photocopy     |              | 31,489.00           |
| 6       | B. Univ. Minor Research Grant       |              | 10,454.00           |
| 7       | B. Univ Exam Fees                   |              | 376,288.52          |
| 8       | University Exam. Cap Remuneration   |              | 49,941.00           |
| 9       | Migration Certificate Fees          |              | 33,060.00           |
| 10      | College / Seminar Workshop Accounts |              | 1,254,165.54        |
| 11      | Toefl Payable                       |              | 26,313.00           |
| 12      | Wrong Credits given By Bank         |              | 55,081.00           |
| 13      | Covid CM Relief Fund                |              | 431,945.00          |
| 14      | B.U. Amt Recd & Bu Exam fees        |              | 323,416.00          |
| 15      | DTE Acceptance Fees                 |              | 30,000.00           |
| 16      | BU Share College Exam               |              | 507,750.00          |
| 17      | Ujwala Bharambe                     |              | 613.00              |
| 18      | Advance Received for Services       |              | 38,763.00           |
|         | <b>TOTAL. Rs.</b>                   |              | <b>5,686,044.76</b> |



**For Thadomal Shahani  
Engineering College,**

**(Dr. G. T. THAMPI)  
Principal**

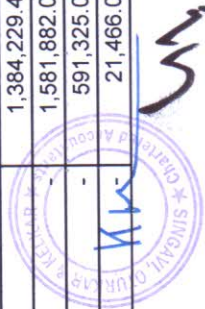




SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2020

SCHEDULE C: FIXED ASSETS

| SCHEDULE C: FIXED ASSETS      |                                   |                         |                              |                               |                             |              |                         |                     |                               |                            |                             |
|-------------------------------|-----------------------------------|-------------------------|------------------------------|-------------------------------|-----------------------------|--------------|-------------------------|---------------------|-------------------------------|----------------------------|-----------------------------|
| Sr. No.                       | Description of Assets             | Gross Block             |                              |                               |                             | Depreciation |                         |                     |                               | Net Block as on 31/03/2020 |                             |
|                               |                                   | As on 01/04/2019<br>(a) | Addition for the year<br>(b) | Deletions for the year<br>(c) | As on 31/03/2020<br>(a+b-c) | Rate         | As on 01/04/2019<br>(d) | For the year<br>(e) | Deletions for the year<br>(f) |                            | As on 31/03/2020<br>(d+e+f) |
|                               |                                   |                         |                              |                               |                             |              |                         |                     |                               |                            |                             |
| <b>I Immovable Properties</b> |                                   |                         |                              |                               |                             |              |                         |                     |                               |                            |                             |
| 1                             | College Building (New)            | 127,585,840.00          |                              | -                             | 127,585,840.00              | 10%          | 70,473,235.00           | 5,711,261.00        |                               | 76,184,496.00              | 51,401,344.00               |
|                               | <b>Total (I)</b>                  | <b>127,585,840.00</b>   | <b>-</b>                     | <b>-</b>                      | <b>127,585,840.00</b>       |              | <b>70,473,235.00</b>    | <b>5,711,261.00</b> | <b>-</b>                      | <b>76,184,496.00</b>       | <b>51,401,344.00</b>        |
| <b>II Movable Properties</b>  |                                   |                         |                              |                               |                             |              |                         |                     |                               |                            |                             |
| 1                             | Furniture & Fixtures              | 30,892,526.81           | 204,232.76                   |                               | 31,096,759.57               | 10%          | 18,388,075.00           | 1,270,868.00        | -                             | 19,658,943.00              | 11,437,816.57               |
|                               | <b>(A) Total</b>                  | <b>30,892,526.81</b>    | <b>204,232.76</b>            | <b>-</b>                      | <b>31,096,759.57</b>        |              | <b>18,388,075.00</b>    | <b>1,270,868.00</b> | <b>-</b>                      | <b>19,658,943.00</b>       | <b>11,437,816.57</b>        |
|                               | <b>Other Fixed Asset</b>          |                         |                              |                               |                             |              |                         |                     |                               |                            |                             |
| 2                             | Typewriter                        | 58,381.00               | -                            | -                             | 58,381.00                   | 15%          | 57,610.00               | 116.00              |                               | 57,725.00                  | 655.00                      |
| 3                             | Air conditioner                   | 9,517,602.70            | 1,081,818.10                 |                               | 10,599,420.80               | 15%          | 5,798,447.00            | 720,146.00          | -                             | 6,518,593.00               | 4,080,827.80                |
| 4                             | Water Cooler & Water Filter       | 867,864.00              | -                            | -                             | 867,864.00                  | 15%          | 778,572.00              | 13,394.00           |                               | 791,966.00                 | 75,898.00                   |
| 5                             | Photocopying Machine              | 604,850.00              |                              |                               | 604,850.00                  | 15%          | 479,656.00              | 18,779.00           |                               | 498,435.00                 | 106,415.00                  |
| 6                             | Duplicating Machine               | 61,585.00               | -                            | -                             | 61,585.00                   | 15%          | 60,760.00               | 124.00              |                               | 60,884.00                  | 701.00                      |
| 7                             | Refrigerator                      | 36,400.50               |                              |                               | 36,400.50                   | 15%          | 12,017.00               | 3,658.00            | -                             | 15,675.00                  | 20,725.50                   |
| 8                             | Fax Machine                       | 60,175.00               | -                            | -                             | 60,175.00                   | 15%          | 56,278.00               | 585.00              |                               | 56,863.00                  | 3,312.00                    |
| 9                             | Television & VCR                  | 43,000.00               | -                            | -                             | 43,000.00                   | 15%          | 42,475.00               | 79.00               |                               | 42,554.00                  | 446.00                      |
| 10                            | Xerox Machine                     | 506,675.00              | 59,000.00                    |                               | 565,675.00                  | 15%          | 390,038.00              | 26,346.00           |                               | 416,384.00                 | 149,291.00                  |
| 11                            | Drawing Boards                    | 190,000.00              |                              | -                             | 190,000.00                  | 15%          | 118,342.00              | 10,749.00           |                               | 129,091.00                 | 60,909.00                   |
| 12                            | White Board                       | 146,030.40              |                              |                               | 146,030.40                  | 15%          | 75,293.00               | 10,611.00           | -                             | 85,904.00                  | 60,126.40                   |
| 13                            | TV Camera & Modems                | 1,269,773.34            | -                            |                               | 1,269,773.34                | 15%          | 762,223.00              | 76,133.00           | -                             | 838,356.00                 | 431,417.34                  |
| 14                            | Aqua -Guard a/c                   | 97,440.00               |                              | -                             | 97,440.00                   | 15%          | 66,971.00               | 4,570.00            |                               | 71,541.00                  | 25,899.00                   |
| 15                            | EPBAX a/c                         | 157,500.00              | -                            | -                             | 157,500.00                  | 15%          | 98,099.00               | 8,910.00            |                               | 107,009.00                 | 50,491.00                   |
| 16                            | Grills & Fabricating Works        | 923,400.00              | -                            | -                             | 923,400.00                  | 15%          | 790,096.00              | 19,996.00           |                               | 810,092.00                 | 113,308.00                  |
| 17                            | Fire Fighting Equipment           | 564,178.80              |                              |                               | 564,178.80                  | 15%          | 335,546.00              | 34,295.00           |                               | 369,841.00                 | 194,337.80                  |
| 18                            | Office Equipment & Telephone      | 566,635.20              | 8,000.00                     |                               | 574,635.20                  | 15%          | 279,640.00              | 44,249.00           |                               | 323,889.00                 | 250,746.20                  |
| 19                            | Laboratory Equipment              | 52,917,347.45           | 666,994.52                   |                               | 53,584,341.97               | 15%          | 51,076,233.00           | 376,216.00          |                               | 51,452,449.00              | 2,131,892.97                |
| 20                            | Library Books                     | 12,842,304.00           | 220,430.00                   |                               | 13,062,734.00               | 40%          | 12,598,939.00           | 185,518.00          |                               | 12,784,457.00              | 278,277.00                  |
| 21                            | Computers & Modems                | 63,447,202.32           | 4,180,150.02                 |                               | 67,627,352.34               | 40%          | 57,746,617.00           | 3,952,294.00        | -                             | 61,698,911.00              | 5,928,441.34                |
| 22                            | Projectors/Electronic Smart Board | 1,384,229.40            |                              |                               | 1,384,229.40                | 15%          | 667,405.00              | 107,524.00          |                               | 774,929.00                 | 609,300.40                  |
| 23                            | Compter Software                  | 1,581,882.00            | -                            |                               | 1,581,882.00                | 40%          | 1,576,051.00            | 2,332.00            |                               | 1,578,383.00               | 3,499.00                    |
| 24                            | Audio Sound System                | 562,415.00              | 28,910.02                    | -                             | 591,325.02                  | 15%          | 179,367.00              | 61,794.00           |                               | 241,161.00                 | 350,164.02                  |
| 25                            | Exhaust Fans                      | 21,466.00               |                              | -                             | 21,466.00                   | 15%          | 13,132.00               | 1,250.00            |                               | 14,382.00                  | 7,084.00                    |









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

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2020.**

**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                                   | 151,111.80        |
| 3       | Group Gratuity A/c                                | 1,000.00          |
| 4       | Ankita Apurba Kar                                 | 320.00            |
| 5       | UBA Program (IIT-Delhi) - NSS                     | 29,537.00         |
|         | <b>Total</b>                                      | <b>203,328.80</b> |

**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          |
|         | <b>Total</b>                 | <b>820,114.00</b> |

**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      | 40,166.00            |
| 2      | Bank of India             | 002610110003916 | Khar   | Saving      | 350,945.69           |
| 3      | ICICI Bank Ltd.           | 003801027847    | Bandra | Saving      | 19,398.36            |
| 4      | Axis Bank (Main A/c. )    | 028010100242325 | Bandra | Saving      | 17,935,592.00        |
| 5      | Axis Bank Fees A/c        | 028010100290708 | Bandra | Saving      | 292,067.00           |
| 5      | Axis Bank NSS A/c         | 917010025526385 | Bandra | Saving      | 26,332.00            |
| 6      | Union Bank of India       | 444302010102578 | Bandra | Saving      | 1,538,120.49         |
| 7      | Union Bank of India       | 317601010037476 | Bandra | Saving      | 3,287,736.10         |
| 8      | Cash In Hand              |                 |        |             | 17,345.00            |
|        | <b>Total</b>              |                 |        |             | <b>23,507,702.64</b> |



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, 2020

SCHEDULE - G INCOME AND EXPENDITURE ACCOUNT

| SR.<br>No. | PARTICULARS.   | Amount (Rs.)   |
|------------|--|----------------|
| 1          | BALANCE AS PER LAST BALANCE SHEET  | 200,106,237.88 |
|            | Add: Excess of Expenditure over Income as per Income & Expenditure Account | 42,687,220.27  |
|            | Balance as on 31-03-2020   | 242,793,458.15 |



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,  
2020.**

| SCHEDULE-H SALARIES & ALLOWANCES               |  |                       |                      | Amount (Rs.)          |
|--|--|-----------------------|----------------------|-----------------------|
| Sr. No.  | Particulars                                | Teaching Staff        | Non Teaching Staff   | Total                 |
| 1  | Pay  | 50,250,273            | 14,628,180.00        | 64,878,453.00         |
| 2  | D.A.                                       | 83,553,526            | 25,026,537.00        | 108,580,063.00        |
| 3  | Grade Pay                                  | 10,007,600            | 3,282,001.00         | 13,289,601.00         |
| 4  | HRA  | 18,077,361            | 5,373,053.00         | 23,450,414.00         |
| 5  | CLA  | 391,224               | 346,132.00           | 737,356.00            |
| 6  | TA   | 2,038,473             | 504,099.00           | 2,542,572.00          |
| 7  | Washing Allowance                          |                       | 19,940.00            | 19,940.00             |
| 8  | Leave Travel Concession                    | 35,806                | 37,006.00            | 72,812.00             |
| 9  | Over Time                                  |                       | 323,245.00           | 323,245.00            |
| 10   | Consolidated Salary                        | (662,957.00)          | 2,148,503.00         | 1,485,546.00          |
| 11   | Honorarium                                 | 48,500.00             | -                    | 48,500.00             |
| 12   | Notice Period Salary Recovered             |                       | -                    | -                     |
| 13   | Other Allw.                                | 812,023.00            | 261,358.00           | 1,073,381.00          |
| <b>I</b>                                       | <b>Total Rs.</b>                           | <b>164,551,829.00</b> | <b>51,950,054.00</b> | <b>216,501,883.00</b> |
| <b>II Contribution to PF &amp; Other funds</b> |  |                       |                      |                       |
| 1  | Employer's cont. to Prov. Fund             |                       |                      | 22,344,322.00         |
| 2  | Administrative Charges to P.F.             |                       |                      | 1,136,131.00          |
| 3  | Group Gratuity Contribution to LIC         |                       |                      | 9,200,960.00          |
| 4  | Group Leave Encashment Contribution to LIC |                       |                      | 13,958.00             |
|  |  |                       |                      | <b>32,695,371.00</b>  |
| <b>III Others</b>                              |  |                       |                      |                       |
|  | Mediclaim Insurance Premium                |                       |                      | 1,062,789.20          |
|  |  |                       |                      | <b>1,062,789.20</b>   |
| <b>TOTAL Rs. ( I to IV )</b>                   |  |                       |                      | <b>250,260,043.20</b> |



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, 2020

**SCHEDULE- I ADMINISTRATIVE EXPENSES**

| Sr No. | Particulars                                     | Amount (₹)   | Amount (₹)           |
|--------|---|--------------|----------------------|
| 1      | Electricity Expenses                            |              | 5,651,938.00         |
| 2      | Telephone & Postage                             |              | 63,251.00            |
| 3      | Water Charges                                   |              | 66,368.00            |
| 4      | Conveyance & Travelling Expenses                |              | 138,372.83           |
| 5      | Book Allowance                                  |              | 11,918.00            |
| 6      | Admission Expenses                              |              | 239,139.43           |
| 7      | Security Charges                                |              | 1,542,252.00         |
| 8      | Houskeeping Charges                             |              | 2,176,877.00         |
| 9      | Miscellaneous Expenses                          |              | 90,188.32            |
| 10     | Membership Fees                                 |              | 74,478.00            |
| 11     | Bank Charges                                    |              | 1,930.58             |
| 12     | Software Expenses                               |              | 318,135.64           |
| 13     | Website Development Charges                     |              | 209,069.90           |
| 14     | Printing, Stationery & Xerox                    |              | 521,467.55           |
| 15     | Internet Expenses                               |              | 356,256.20           |
| 16     | Advertisement                                   |              | 459,740.56           |
| 17     | Professional Fee                                |              | 292,290.00           |
| 18     | Periodical & subscription                       |              | 821,657.00           |
| 19     | Building Usage Charges                          |              | 9,240,000.00         |
| 20     | College Exam Expenses                           |              | 2,816,547.46         |
| 21     | <b>Lab Recurring expenses</b>                   |              |                      |
| 22     | Chemicals                                       | 219,047.80   |                      |
| 23     | Consumables                                     | 72,166.97    |                      |
| 24     | Lab Components                                  | 57,719.56    |                      |
| 25     | Workshop Components                             | 36,677.75    | 385,612.08           |
| 26     | <b>Repairs &amp; Maintenance</b>                |              |                      |
|        | Plumbing, Electrical & General                  | 1,271,244.82 |                      |
|        | Air Conditioner Repairs                         | 497,317.94   |                      |
|        | Lift Maintenance                                | 603,268.64   |                      |
|        | Lab. Equipment Maint.                           | 80,280.52    |                      |
|        | Lab. Components                                 | 78,024.21    |                      |
|        | Water cooler                                    | 39,053.00    |                      |
|        | Repairs to Furniture & Fixture                  | 11,351.80    |                      |
|        | Labour charges                                  | -            |                      |
|        | Laboratory & office Repairs                     | 31,079.22    | 2,611,620.15         |
| 27     | Educational Tour Expenses for students          |              | 3,873.20             |
| 28     | Training & Placement Expenses for students      |              | 121,733.24           |
| 29     | Sports Expenses                                 |              | 21,000.00            |
| 30     | Profession Tax Late Fee                         |              | 17,000.00            |
| 31     | Students Activities Expenses                    |              | 329,418.60           |
| 32     | College Cultural Activities                     |              | 4,987.30             |
| 33     | AICTE Compliance Expenses                       |              | 8,369.79             |
| 34     | Entrepreneurship Development E- Cell - Expenses |              | 10,898.00            |
| 35     | Seminar & Conference Expenses                   |              | 163,350.00           |
| 36     | Exam Remuneration for Outside Exams             |              | 1,487,683.00         |
| 37     | Staff Welfare                                   |              | 136,948.04           |
| 38     | Diesel for Generator                            |              | 8,874.00             |
| 39     | STTP Course Expenses                            |              | 124,857.14           |
| 40     | Patent Filing Charges                           |              | 1,750.00             |
| 41     | NBA Expenses                                    |              | 94,547.17            |
| 42     | Internship Programme Expenses                   |              | 280,000.00           |
| 43     | Transport Charges                               |              | 8,000.00             |
| 44     | Tax on RCM CGST                                 |              | 132,084.81           |
| 45     | Tax on RCM SGST                                 |              | 132,084.81           |
| 46     | Interest on CGST                                |              | 6,629.00             |
| 47     | Interest on SGST                                |              | 6,629.00             |
| 48     | Interest on IGST                                |              | 206.20               |
|        | <b>Total</b>                                    |              | <b>31,190,033.00</b> |



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**

**SCHEDULE J - OTHER FEES FROM STUDENTS**

| Sr. No. | PARTICULARS                 | Amount (Rs.)        |
|---------|-----------------------------|---------------------|
| 1       | Other Fees(J&K)             | 44,000.00           |
| 2       | University Other Fees (Net) | 735,909.00          |
| 3       | Exam Fees                   | 3,034,185.48        |
| 4       | Marksheet Verification Fee  | 241,000.00          |
| 5       | Readmission Form Fee        | 139,800.00          |
|         | <b>Total</b>                | <b>4,194,894.48</b> |

**SCHEDULE K - OTHER RECEIPTS FROM STUDENTS**

| Sr. No. | PARTICULARS                              | Amount (Rs.)        |
|---------|--|---------------------|
| 1       | Admission cancellation Charges           | 152,000.00          |
| 2       | Library Fine                             | 80,088.00           |
| 3       | Sale of Forms & Prospectus               | 2,510,000.00        |
| 4       | Miscellaneous Receipts                   | 171,658.26          |
| 5       | Student Verification Charges             | 46,500.00           |
| 6       | Transcript Verification Charges Received | 599,350.00          |
| 7       | Seminar & Conf (STTP Internship Courses) | 52,582.00           |
| 8       | Internship Programme Fees                | 348,500.00          |
|         | <b>Total</b>                             | <b>3,960,678.26</b> |

**SCHEDULE L - MISCELLANEOUS RECEIPTS FROM OTHERS**

| Sr. No. | PARTICULARS                                 | Amount (Rs.) | Amount (Rs.)        |
|---------|---|--------------|---------------------|
| 1       | Rental income - Immovable Property          | 8599579.31   |                     |
|         | Less: Excess Amount of Last Year Reversed   | 139381.48    | 8,460,197.83        |
| 2       | Sale of Scrap                               |              | 53,867.94           |
| 3       | Compensation - Other University Examination |              | 91,528.00           |
| 4       | Other Education & Training Services         |              | 30,618.00           |
| 5       | Other Educational Support Service           |              | 245,572.00          |
| 6       | Facility Utilisation Receipts               |              | 281,816.00          |
| 7       | Rental Service Concerning Computer Node     |              | 81,000.00           |
|         | <b>Total</b>                                |              | <b>9,244,599.77</b> |



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 31<sup>ST</sup> MARCH, 2020 & INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED AT 31<sup>ST</sup> MARCH, 2020**

**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 31<sup>st</sup> March 2020. The college has also made provision for expenses outstanding as on 31<sup>st</sup> March 2020. 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 Assests acquired out of such grants is reduced from the balance in the respective grant account. The Accumulated depreciation on the fixed assets up to 31.03.2020 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.





## NOTES TO ACCOUNTS

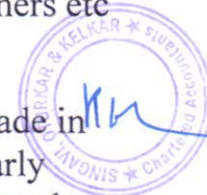
- 4) The college is running B.E., M.E. and Ph.D courses. The fees received and the expenditure/ Payments made are deposited/Paid into/from the common bank accounts maintained by the college for its B.E. , M.E. and Ph.D courses. However, recognizing the B.E. , M.E. and Ph.D courses as separate and identifiable 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 IN F.Y. 2018-19 AND INSURANCE CLAIM IN RESPECT OF THE SAME RECEIVED IN F.Y. 2019-20.


- 6.1) During the F.Y.2018-19, 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) In F.Y. 2018-19 the college has lodged insurance claim for an amount of Rs. 32,55,026/- in respect of assets destroyed by fire with the insurance company against loss of furniture & fixture, false ceiling, equipments, computers, printers, etc. Against the same, the college has received insurance claim amounting Rs. 14,63,086/- during F.Y. 2019-20, which is reflected on Income side of Income and Expenditure Account for the year ended on 31<sup>st</sup> March, 2020.

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

  
(CA. R. K. Mulchandani )  
Partner  
M.No.045550



For THADOMAL SHAHANI  
ENGINEERING COLLEGE

  
(Dr. G.T. Thampi)  
Principal



Place: Thane

Date: 27<sup>th</sup> November, 2020