

GURU NANAK INSTITUTE OF TECHNOLOGY, NAGPUR
(Formerly known as Gurunanak Institute of Engineering & Management)
BALANCE SHEET AS ON MARCH 31, 2023

Funds And Liabilities	Schedule	Amount	Amount	Properties And Assets	Schedule	Amount	Amount
Depreciation Fund Balance as per last Balance Sheet Add : Depreciation for the year		8,69,94,259	9,12,70,449	Fixed Asset Investments	G	12,56,50,116	
		42,76,190					
Loans Secured Loans Unsecured Loan	A	8,70,191	27,52,443	Current Assets : Advances Deposits	I	89,03,067	89,82,641
	B	18,82,252					
Current Liabilities Sundry Creditors Other Liabilities For Statutory Dues For Expenses For Students	C	3,64,38,170	7,23,43,879	Inter Unit Balances G.N.I.E.M., (M.Tech), Nagpur GNIET GNIHMCS Cash & Bank Balances	J	12,33,306	
	D	57,57,742					
	E	2,41,44,908					
	F	60,03,059					
Inter Unit Balances G.N.E.S., Nagpur		14,02,58,736		Income & Expenditure Account Balances as per last Balance Sheet Add : Excess of Expenditure over Income		14,84,12,644	14,02,94,255
Total		30,66,25,507		Total		30,66,25,507	

For Guru Nanak Institute Of Technology, Nagpur

Navneet Singh Tuli
President

Tanpreet Kaur Tuli
Secretary

Place : Nagpur
Date: October 31, 2023

As per our audit report of even date

For Kotwani Kalra & Associates
Chartered Accountants

FRN : 119377W

Anand Kalra
Partner

M.No.: 106783



GURU NANAK INSTITUTE OF TECHNOLOGY, NAGPUR
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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR MARCH 31, 2023

Expenditure	Schedule	Amount	Amount	Income	Schedule	Amount	Amount
To Salaries and Allowances	K		3,66,57,673	By Fees & Fines	O		6,15,72,244
To Financial Charges	L		73,482	College Fees and Fines			
To Administrative Expenses	M		1,45,37,365	By Other Income	P		24,27,017
To Educational Expenses	N		3,36,162	By Excess Of Expenditure over Income Transferred to Balance Sheet			(81,18,389)
To Depreciation			42,76,190				
Total	4		5,58,80,872	Total			5,58,80,872

For Guru Nanak Institute Of Technology, Nagpur



Navneet Singh Tuli
President



Tanpreet Kaur Tuli
Secretary

Place : Nagpur

Date: October 31, 2023

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For Kotwani Kalra & Associates

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Anand Kalra
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GURU NANAK INSTITUTE OF TECHNOLOGY, NAGPUR
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SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2023

Schedule G : Depreciation For Year 2022-23

Sr. No.	Particulars	Rate of Depreciation	Original Cost as on 01.04.22	Depreciation Fund As on 01.04.22	Purchases Before 30.9.22	Purchases After 30.9.22	Sale / Written Off during the year	Depreciation for the year	Depreciation Fund as on 31.03.2023	Net Block		Original Cost as on 31.03.23
										Closing Balance as on 31.03.23		
Immovable Properties												
1	Building	10%	4,15,11,323	2,92,71,162	58,81,639	-	-	18,12,180	3,10,83,342	1,04,27,981		4,73,92,962
Movable Properties:												
2	Computers & Accessories	40%	87,07,545	84,71,186	1,41,235	2,85,855	-	2,08,209	86,79,395	28,150		91,34,635
3	Office Equipment	15%	36,27,976	25,43,458	-	-	-	1,62,678	27,06,136	9,21,840		36,27,976
4	Furniture & Fixture	10%	1,71,84,178	1,04,85,869	-	4,08,050	-	6,90,233	1,11,76,102	60,08,076		1,75,92,228
5	Library Books	15%	61,68,887	47,57,437	-	-	-	2,11,718	49,69,155	11,99,732		61,68,887
6	Laboratory Equipment	15%	1,71,02,414	1,34,43,352	-	-	-	5,48,859	1,39,92,211	31,10,203		1,71,02,414
7	Vehicles	10%	2,44,44,928	1,80,21,795	-	-	-	6,42,313	1,86,64,108	57,80,820		2,44,44,928
8	Cloud Based Software	10%	-	-	-	-	-	-	-	-		1,86,086
Grand Total			11,87,47,251	8,69,94,259	60,22,874	6,93,905	-	42,76,190	9,12,70,449	2,74,76,802		12,56,50,116

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 SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2023

Particular	Amount (Rs.)
Schedule A : Secured Loans	
Volkswagen Finance Pvt Ltd	8,70,191
TOTAL	8,70,191
Schedule B : Unsecured Loans	
Mukesh Dongre	33,500
Sai Mansvi Builders	20,00,000
Sudhir Dongre	2,05,002
Sushila Dongre	-3,56,250
TOTAL	18,82,252
Schedule C : Current Liabilities	
Sundry Creditors	
Alpha Security & Multipurpose Services	42,091
A. P. Engineer Works	5,42,500
Avinash Inkane	4,09,550
Central India Company	4,000
Chhagan Pethe	1,56,212
Credit Card	11,112
D. B. Corporation	52,258
Elite Infra Associates	1,39,565
Esskay Graphic Designs	13,520
Gupta Glass Works	31,053
Ram Associates	34,774
Raunak Filling Station	2,05,114
Researchco Books & Periodicals Pvt. Ltd.	1,21,752
Scientific Corporation	64,812
S. M. E News Pvt. Ltd.,	17,346
South Asia FM Ltd.	47,489
System Office Automations	42,610
Up-Tech Engineering Agencies	10,27,866
Vidarbha Ki Baat	25,000



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SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2023

Particular	Amount (Rs.)
Sundry Creditors For Expenses	
Durga Book Depo	4,12,760
Esskay Advertising	3,25,348
Gurukrupa Stationers	3,71,840
Ishita Advertising	3,43,000
Marwah Tours & Travels	98,884
Metro Times	49,000
Nagpal Prakashan	16,207
Nanki Tyre Enterprises	32,600
Prashant Trivedi	32,000
VIP Sons	28,915
Sundry Creditors Other	
Other Creditors	2,19,51,948
PSA Computers	15,55,314
Ruchi Deep Services	15,37,790
Sakshi Communications	3,11,081
Sambodhi Multi Services	32,16,375
Soft Image Computer System	31,66,483
TOTAL	3,64,38,170

Schedule D : Statutory Dues

EPF a/c.	31,63,875
Professional Tax Payable	25,34,624
T.D.S. Payable - Salary	59,243
TOTAL	57,57,742

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SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2023

Particular	Amount (Rs.)
Schedule E : Expenses	
Audit Fees Payable	25,000
Electricity Expenses Payable	3,73,810
Salary Payable	2,35,10,836
University Expenses Payable	2,35,262
TOTAL	2,41,44,908

Schedule F : Students

Book Bank	42,07,495
Caution Money	15,47,600
Scholarship a/c.	2,47,964
TOTAL	60,03,059

Schedule H : Investments

FDR With PNB	76,479
Gold Coins	2,38,960
TOTAL	3,15,439

Schedule I : Current Assets

Advances

Advance Tax TDS (A Y 2018-19)	13,07,911
Bharat Patel	12,50,000
Gurunanak Education Foundation	15,46,000
Hiren D. Patel	20,00,000
Johnson Lifts Pvt. Ltd.	20,000
N S Tuli Imprest A/c	1,65,943
Pradeep Padmakar Dixit	4,00,000
Prashant Trivedi	1,20,213
Shri Balaji Trade Links	8,00,000
T K Tuli	7,50,000
Under the Moon	3,43,000
UTM Restaurent	2,00,000

TOTAL **89,03,067**



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Particular	Amount (Rs.)
Deposits	
TDS on FDR	12,236
TDS Receiveable	67,338
TOTAL	79,574
TOTAL	89,82,641

Schedule J: Cash & Bank Balances

Cash In Hand	2,28,462
Allahabad Bank	9,06,302
Bank of India NSS	9,200
Bank of India - Fetri	11,928
Central Bank of India	9,440
Punjan Naitonal Bank	41,876
Principal A/c. PNB	5,021
State Bank of India	9,153
UBI	1,588
UBI Principal	10,337
TOTAL	12,33,306

Schedule K: Salary Expenses

Account Write Off	461
Salary Exp.	3,63,81,557
EPF Employers Share	2,27,840
EPF Admin Charges	30,445
Guest Lecture	17,370
TOTAL	3,66,57,673

Schedule L : Financial Expenses

Financial Charges	41,199
Interest Expenses	25,701
Interest on TDS	6,582
TOTAL	73,482

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 SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2023

Particular	Amount (Rs.)
Schedule M: Administrative Expenses	
Admission Marketing Exp.	70,23,000
Advertisement Expenses - Admission Notice	1,56,252
Advertisement Expenses - General	1,94,747
Advertisement Expenses - Staff Recruitment	1,92,268
AICTE Approval Fees	50,000
Alumni Meet	48,530
Annual Maint. Charges	12,744
Audit Fees	25,000
Bank Charges	47,569
Books & Periodicals	20,963
Bus Exp.	30,965
Carting Expenses	6,300
Canteen Expenses	50,809
Conference Seminar & Exhibition	71,572
Construction Work	82,730
Conveyance Expenses	1,66,959
Diesel & Petrol Exp	2,31,699
Donation	49,520
Educational Tour Exp.	54,263
Electricity Expenses	12,24,416
EPF Consultant Fees	1,02,500
ERP Maintainance	2,10,560
Examination Expenses	27,210
Expert Visit Expenses	46,764
Fine, Penalties & Late Fees	98,650
FRA Processing Fees	15,000
Function & Festivals	81,588
Garden Expenses	31,500
Generator Running exp.	24,808
Hardware Items	1,79,804
I - Card Exp.	30,000
Induction Programme Expenses	38,760
Inspection Expenses	48,250
Insurance Expenses	1,55,236
Intake Increase Expenses	2,00,000



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Particular	Amount (Rs.)
Lab Expenses	1,062
Labour Payment	1,41,979
Land Scaping Exp.	32,220
Late Fees (SSS)	1,05,000
Legal Expenses	1,20,664
Medical Exp.	20,067
Meeting exp.	21,884
Membership Exp.	36,530
Miscellaneous Expenses	33,386
NAAC Expenses	1,18,625
News Paper & Periodicals	3,012
NSS Programme Expenses	15,400
Office Exp.	1,20,315
Patent & Publication Fees	31,750
Plumbing charges	1,00,960
Postage & Courier	3,510
Practical Exam Exp.	3,29,805
Practical Record Books	29,215
Printing Exp.	1,16,516
Prizes to Students	21,000
Professional Charges	50,000
Registration Charges	18,128
Repairs & Maintenance (Building)	4,39,394
Repairs & Maintenance (General)	39,306
Repairs & Maintenance (Laboratory)	0
Repairs & Maintenance (Office)	28,327
Repairs & Maintenance (Staff Room)	26,574
Repairs & Maintenance (Work Shop)	0
Repairs & Maintenance (Electrical)	83,351
Repairs & Maintenance (Computers)	60,705
Repairs & Maintenance (Vehicles)	1,32,096
Security Exp.	55,128
Semina & Exhibition Expenses	48,920
Sports & Cultural Programme Expenses	81,022
Staff Vehicle Maintainance	1,23,797
Staff Welfare Exp.	31,497
Stationary Exp.	1,12,429

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GURU NANAK INSTITUTE OF TECHNOLOGY, NAGPUR
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SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2023

Particular	Amount (Rs.)
Student Related Activities	57,086
Student Staff Transportation Exp.	56,875
Sweeping Expenses	32,750
Telephone & Internet Expenses	2,07,862
Training & Placement	38,587
Transporation Expenses (Goods)	40,280
Travelling Expenses	2,56,805
Workshop Exp.	23,790
Xerox Expenses	18,820
Web Development Charges	40,000
TOTAL	1,45,37,365



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Particular	Amount (Rs.)
Schedule N: Educational Expenses	
Affiliation Fees	23,600
Ashwamedh Yadna Exp. (Univ.)	20,592
Continue Affiliation Fees	25,000
Disaster Management Fund (Univ.)	8,580
E - Suvidha Fees Exp. (Univ.)	11,500
Late Fees	15,400
Medical Checkup Fees Exp. (Univ.)	1,150
National Service Scheme (NSS)	8,580
Processing Fees (ARA)	75,900
Student Aid Fund (Univ.)	4,290
Student Annual Fees	1,07,250
Student Medical Aid Fund (Univ.)	4,290
Student Games Fees Exp. (Univ.)	21,450
Student Union Fees Exp. (Univ.)	4,290
Student Welfare Fund (Univ.)	4,290
TOTAL	3,36,162
Schedule O: FEES & FINES	
Tuition Fees	6,12,38,244
Sale of Prospectus / Admission Forms	3,34,000
TOTAL	6,15,72,244
Schedule P: OTHER INCOME	
Exam Conduction Receipts	4,66,754
Food Supply & Accomodation	6,70,878
Income From Alumni	2,62,750
Other Income	1,76,776
Interest Received	1,479
Research & Consultancy	8,48,380
TOTAL	24,27,017

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