

GURU NANAK INSTITUTE OF TECHNOLOGY, NAGPUR
 (FORMERLY KNOWN AS GURUNANAK INSTITUTE OF ENGINEERING & MANAGEMENT)
BALANCE SHEET AS ON MARCH 31, 2021

| LIABILITIES | Schedule | Amount | Amount | ASSETS | Schedule | Amount | Amount |
|-----------------------------------|-----------------|---------------|---------------|---|-----------------|---------------|---------------|
| <u>Depreciation Fund</u> | | | | <u>Fixed Asset</u> | G | | 118596001 |
| Balance as per last Balance Sheet | | 78300682 | | <u>Current Assets</u> | H | | 33717 |
| Add : Depreciation for the year | | 4637533 | 82938215 | <u>Other Debit Balances</u> | I | | 10784977 |
| <u>Loans</u> | | | | <u>Inter Unit Balances</u> | | | |
| Secured Loans | A | 1765324 | | G.N.I.E.M., (M.Tech), Nagpur | | 7978977 | |
| Unsecured Loan | B | 2052252 | 3817576 | GNIET | | 15486065 | |
| <u>Current Liabilities</u> | | | | GNIHMCS | | 54000 | 23519042 |
| Sundry Creditors | C | | 37721938 | <u>Cash & Bank Balances</u> | J | | 2008726 |
| <u>Other Liabilities</u> | | | | <u>Income & Expenditure Account</u> | | | |
| Statutory Dues | D | 2286354 | | Balances as per last Balance Sheet | | 142853517 | |
| Expenses | E | 26297008 | | Add : Deficit | | 2820877 | 145674394 |
| Students | F | 6443370 | 35026732 | | | | |
| <u>Inter Unit Balances</u> | | | | | | | |
| G.N.E.S., Nagpur | | | 141112396 | | | | |
| | | | 300616857 | | | | 300616857 |

For GURUNANK INSTITUTE OF ENGINEERING AND MANAGEMENT

Navneet Singh Tuli
President

Tanpreet Kaur Tuli
Secretary

Nagpur
January 5, 2022

As per our Audit Report of even date

For KOTWANI KALRA & ASSOCIATES

Chartered Accountants
FRN : 119377 W

Anand Kalra
Partner
M. No. 106783



GURU NANAK INSTITUTE OF TECHNOLOGY, NAGPUR
 (FORMERLY KNOWN AS GURUNANAK INSTITUTE OF ENGINEERING & MANAGEMENT)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

| Expenditure | Schedule | Amount | Income | Schedule | Amount |
|----------------------------|----------|-----------------|---|----------|-----------------|
| To Salaries and Allowances | K | 19811726 | By Fees & Fines | O | 39842380 |
| To Financial Expenditure | L | 307058 | By Other Income | P | 1213056 |
| To Administrative Expenses | M | 18882316 | By Deficit Transferred to Balance Sheet | | 2820877 |
| To Educational Expenses | N | 237680 | | | |
| To Depreciation | G | 4637533 | | | |
| Total | | 43876313 | Total | | 43876313 |

For GURUNANK INSTITUTE OF ENGINEERING AND MANAGEMENT

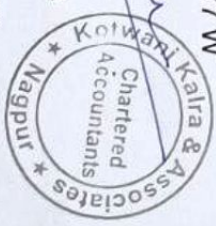
[Signature]
 Navneet Singh Tuli
 President

[Signature]
 Tanpreet Kaur Tuli
 Secretary

Nagpur
 January 5, 2022

As per our Audit Report of even date
For KOTWANI KALRA & ASSOCIATES

Chartered Accountants
 FRN : 119377 W
[Signature]
 Anand Kalra
 Partner
 M. No. 106783



GURU NANAK INSTITUTE OF TECHNOLOGY, NAGPUR

**(FORMERLY KNOWN AS GURUNANAK INSTITUTE OF
ENGINEERING & MANAGEMENT)**

Schedules Forming Part Of Balance Sheet as on March 31, 20

Schedule A : Secured Loans

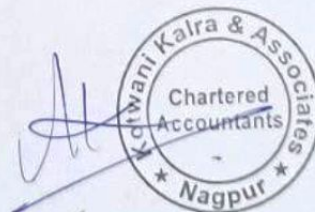
| Particular | Amount (Rs.) |
|-----------------------------|----------------------|
| Kotak Mahendra Finance Ltd. | 895133 |
| Volkswagen Finance Pvt Ltd | 870191 |
| Total | 1765324 |

Schedule B : Unsecured Loans

| Particular | Amount (Rs.) |
|----------------------|----------------------|
| Mukesh Dongre | 133500 |
| Prakashrao Chintala | 50000 |
| Sai Manasvi Builders | 2000000 |
| Sudhir Dongre | 225002 |
| Sushila Dongre | -356250 |
| Total | 2052252 |

Schedule C : Sundry Creditors

| Particular | Amount (Rs.) |
|---------------------------------------|----------------------|
| Credit Card a/c. | 35825 |
| Ajmera Tyres Pvt. Ltd., | -38718 |
| A. P. Engineer Works | 542500 |
| Avinash Inkane | 409550 |
| Chhagan Pethe | 156212 |
| D. B. Corporation | 52258 |
| Elite Infra Associates | 139565 |
| Esskay Graphic Designs | 13520 |
| Gupta Glass Works | 31053 |
| I P Construction | 61000 |
| Kirti Publicites | 112920 |
| Lokmat Media Pvt. Ltd., | 36468 |
| Nav Bharat | 35395 |
| Ram Associates | 34774 |
| Raunak Filling Station | 205114 |
| Researchco Books & Periodicals Pvt. L | 121752 |
| Scientific Corporation | 64812 |
| S. M. E News Pvt. Ltd., | 17346 |



| | |
|------------------------------|---------|
| South Asia FM Ltd. | 47489 |
| Sunny Plywood & Laminates | 73952 |
| System Office Automations | 42610 |
| Up-Tech Engineering Agencies | 1127866 |

Sundry Creditors For Expenses

| Particular | Amount (Rs.) |
|------------------------|----------------------|
| Attrait Solutions | 31180 |
| Chintamani Printers | -47437 |
| Esskay Advertising | 325348 |
| Gurukrupa Stationers | 371840 |
| Ishita Advertising | 343000 |
| Metro Times | 49000 |
| Nagpal Prakashan | 16207 |
| Nanki Tyre Enterprises | 105400 |
| Rabjyot Singh Tuli | 57820 |
| Superabha Vishwa | 48000 |
| VIP Sons | 28915 |

Sundry Creditors Other

| Particular | Amount (Rs.) |
|------------------------------|----------------------|
| Other Creditors | 21951948 |
| PSA Computers | 2055314 |
| Rabjyot Automobiles | 50840 |
| Ruchi Deep Services | 1537790 |
| Sakshi Communications | 365892 |
| Sambodhi Multi Services | 3216375 |
| Soft Image Computer Services | 3478483 |
| Durga Book Depot | 412760 |
| Total | 37721938 |



Schedule D : Statutory Dues

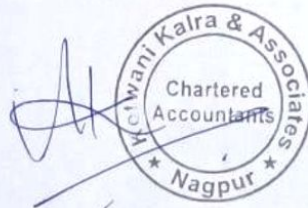
| Particular | Amount (Rs.) |
|--------------------------|----------------------|
| T.D.S. Payable - Salary | 560 |
| T.D.S. Payable - Others | 320 |
| Professional Tax Payable | 2285474 |
| Total | 2286354 |

Schedule E : Expenses

| Particular | Amount (Rs.) |
|------------------------------|----------------------|
| Audit Fees Payable | 40000 |
| Electricity Expenses Payable | 880080 |
| EPF a/c. | 3133983 |
| Salary Payable | 22057945 |
| University Expenses Payable | 185000 |
| Total | 26297008 |


Schedule F : For Students

| Particular | Amount (Rs.) |
|-------------------|----------------------|
| Book Bank | 4210295 |
| Caution Money | 1548100 |
| Scholarship a/c. | 684975 |
| Total | 6443370 |



GURU NANAK INSTITUTE OF TECHNOLOGY, NAGPUR
(FORMERLY KNOWN AS GURUNANAK INSTITUTE OF ENGINEERING & MANAGEMENT)
Schedules forming part of Balance Sheet as on march 31, 2021
Schedule G : Depreciation For Year 2020- 21

| Sr. No. | Particulars | Rate of Depreciation | Original Cost as on 01.04.20 | Depreciation Fund As on 01.04.20 | Purchases Before 30.9.20 | Purchases After 30.9.20 | Sale / Written Off during the year | Depreciation for the year | Depreciation Fund as on 31.03.2021 | Net Block | | Original Cost as on 31.03.21 |
|-----------------------------|-------------------------|----------------------|------------------------------|----------------------------------|--------------------------|-------------------------|------------------------------------|---------------------------|------------------------------------|--------------------------------|--|------------------------------|
| | | | | | | | | | | Closing Balance as on 31.03.21 | | |
| Immovable Properties | | | | | | | | | | | | |
| 1 | Building | 10% | 41511323 | 26400013 | 0 | 0 | 0 | 1511131 | 27911144 | 13600179 | | 41511323 |
| Movable Properties | | | | | | | | | | | | |
| 2 | Computers & Accessories | 40% | 8165075 | 8069158 | 515220 | 0 | 0 | 244455 | 8313613 | -148538 | | 8680295 |
| 3 | Office Equipment | 15% | 3225236 | 2130795 | 390740 | 0 | 0 | 221277 | 2352072 | 873164 | | 3605976 |
| 4 | Furniture & Fixture | 10% | 16899418 | 8932290 | 182760 | 0 | 0 | 814989 | 9747279 | 7152139 | | 17082178 |
| 5 | Library Books | 15% | 5556127 | 4215323 | 612760 | 0 | 0 | 293035 | 4508358 | 1047769 | | 6168887 |
| 6 | Laboratory Equipment | 15% | 16924104 | 12037968 | 178310 | 0 | 0 | 759667 | 12797635 | 4126469 | | 17102414 |
| 7 | Vehicles | 10% | 24444928.25 | 16515135 | 0 | 0 | 0 | 792979 | 17308114 | 7136814.25 | | 24444928.25 |
| | Grand Total | | 11672621.3 | 78300682 | 1869790 | 0 | 0 | 4637633 | 82938215 | 33787996.25 | | 118596001.3 |


 Chartered Accountants
 Nagputi Associates
 Nagputi

Schedule H : Current Assets

| Particular | Amount (Rs.) |
|-------------------|----------------------|
| TDS on FDR | 12236 |
| TDS Receiveable | 21481 |
| Total | 33717 |

Schedule I : Other Debit Balances

| Particular | Amount (Rs.) |
|----------------------------------|----------------------|
| Advances to Staff | 49000 |
| Advance Tax TDS (A Y 2018-19) | 1307911 |
| Allied Electric Stores | 200000 |
| Darshan Construction | 2907500 |
| Deepak Advertising | 100000 |
| Gurunakanak Education Foundation | 1546000 |
| H R Construction | 1554000 |
| Ismail & Sons | 52400 |
| Johnson Lifts Pvt. Ltd. | 20000 |
| Kirtu Dangi | 36666 |
| Marwah Tours and Travels | 50000 |
| Mobile Den | 22500 |
| Noor Bath | 100000 |
| Paul Brother | 500000 |
| Pradeep Padmakar Dixit | 400000 |
| Rabjyot Tradcon Pvt. Ltd., | 436000 |
| Sarabjeet Singht Kapoor | 290000 |
| Shri Balaji Tradelink | 800000 |
| S. K. Electricals | 50000 |
| Suyas Dongre | 20000 |
| Under the Moon | 343000 |
| Total | 10784977 |



Schedule J : Cash & Bank Balances

| Particular | Amount (Rs.) |
|-----------------------|----------------------|
| Cash in Hand | 1032505 |
| Allahabad Bank | 899135 |
| Bank of India - Fetri | 3549 |
| Punjan Naitonal Bank | 41876 |
| Principal A/c. PNB | 9185 |
| State Bank of India | 10551 |
| UBI | 1588 |
| UBI Principal | 10337 |
| Total | 2008726 |

Schedule K : Salary Expenses

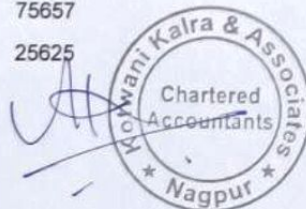
| Particular | Amount (Rs.) |
|-------------------|----------------------|
| Salary Exp. | 19811190 |
| Account Write Off | 536 |
| Total | 19811726 |

Schedule L : Financial Expenditure

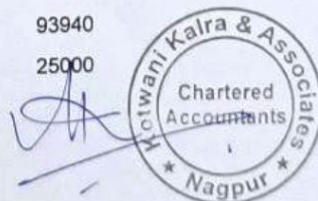
| Particular | Amount (Rs.) |
|-------------------|----------------------|
| Interest Expenses | 137568 |
| Interest on TDS | 169490 |
| Total | 307058 |

Schedule M : Administrative Expenses

| Particular | Amount (Rs.) |
|--------------------------|----------------------|
| Administrative Exp. | 1200000 |
| Admission Marketing Exp. | 957500 |
| Admission Process Exp. | 671039 |
| Advertisement Expenses | 103020 |
| Annual Maint. Charges | 180543 |
| Bank Charges | 69082.97 |
| Books & Periodicals | 25532 |
| Broadband Exp. | 44298 |
| Bus Exp. | 251340 |
| College Exp. | 1527500 |
| Computer Expenses. | 75657 |
| Construction Work | 25625 |



| | |
|--------------------------------------|---------|
| Consumable Items | 33588 |
| Conveyance & Carting Expenses | 106382 |
| Diesel & Petrol Exp | 164771 |
| Educational Tour Exp. | 171713 |
| Electricity Expenses | 930798 |
| Examination Expenses | 148391 |
| Expert Visit | 43459 |
| Fine & Penalties | 53997 |
| Function & Festivals | 222167 |
| Garden Expenses | 70111 |
| Generator Running exp. | 57430 |
| Hostel Rent | 9340 |
| I - Card Exp. | 17997 |
| Insurance Expenses | 145009 |
| Internet Expenses | 18200 |
| Laboratory Expenses | 2335000 |
| Labour Chages | 52760 |
| Land Scaping Exp. | 94157 |
| Late Fees | 98802 |
| Legal Expenses | 197536 |
| Medical Exp. | 64288 |
| Meeting exp. | 142867 |
| Membership Exp. | 36302 |
| Miscellaneous Expenses | 94110 |
| NAAC Expenses | 37090 |
| News Paper & Periodicals | 8890 |
| Office Exp. | 163950 |
| Plumbing charges | 31325 |
| Postage & Courier | 21916 |
| Practical Exam Exp. | 318471 |
| Practical Record Books | 41411 |
| Presentation Exp | 63014 |
| Printing Exp. | 345450 |
| Prizes to Students & Staff | 55000 |
| Professional Charges. | 52614 |
| Recreation Exp. | 246607 |
| Recruitment & Training Expenses | 208520 |
| Registration Exp. | 53180 |
| Repairs & Maintenance. | 167724 |
| Repairs & Maintenance (Building) | 205615 |
| Repairs & Maintenance (Office) | 93940 |
| Repairs & Maintenance (Electrical) | 25000 |



| | |
|--------------------------------------|-----------------|
| Repairs & Maintenance (Laboratory) | 110440 |
| Repairs & Maintenance (Staff Room) | 20300 |
| Repairs & Maintenance (Work Shop) | 140933 |
| Repairs & Maintenance (Computers) | 8800 |
| Repairs & Maintenance (Vehicles) | 126263 |
| Road Tax Exp. | 9094 |
| Security Exp. | 235135 |
| Seminar & Exhibition Exp | 270880 |
| Sports & Cultural Programme Expense: | 268020 |
| Staff Accomodation Exp. | 133210 |
| Staff Welfare Exp. | 76795 |
| Stationary Exp. | 102331 |
| Student Related Activities | 264005 |
| Student Transportation Exp. | 144663 |
| Supervision Charges | 3000000 |
| Sweeping Expenses | 28636 |
| Telephone Expenses | 356067 |
| Training & Placements | 47200 |
| Toll Tax | 3398 |
| Travelling Expenses | 176511 |
| Uniform & Levories | 19204 |
| Vehicle Repair Exp. | 10400 |
| Vigilance Exp. | 196600 |
| Workshop Exp. | 257772 |
| ERP Maintainance | 295630 |
| Total | 18882316 |

Schedule N : Educational Expenses

| Particular | Amount (Rs.) |
|----------------------------------|----------------------|
| Annual Fees | 102500 |
| Ashwamedh Yadna Exp. (Univ.) | 23160 |
| Continue Affiliation | 15000 |
| Disaster Management Fund (Univ.) | 7720 |
| E - Suvidha Fees Exp. (Univ.) | 11300 |



| | |
|-----------------------------------|---------------|
| Medical Checkup Fees Exp. (Univ.) | 3860 |
| National Service Scheme (NSS) | 7720 |
| Student Aid Fund (Univ.) | 3860 |
| Student Medical Aid Fund (Univ.) | 3860 |
| Student Games Fees Exp. (Univ.) | 19300 |
| Student Union Fees Exp. (Univ.) | 3860 |
| Student Welfare Fund (Univ.) | 3860 |
| University Deposit | 31680 |
| Total | 237680 |

Schedule O : FEES & FINES

| Particular | Amount (Rs.) |
|-------------------|----------------------|
| Tution Fees | 39842380 |
| Total | 39842380 |

Schedule P : OTHER INCOME

| Particular | Amount (Rs.) |
|--------------------------|----------------------|
| Research & Consultancy | 845235 |
| Income From Alumini | 235480 |
| Exam Conduction Receipts | 132341 |
| Total | 1213056 |

