

AUDITOR'S REPORT

To,

**THE MEMBERS,
AJAY KUMAR GARG ENGINEERING COLLEGE
GHAZIABAD.**

We have examined the Balance Sheet of **AJAY KUMAR GARG ENGINEERING COLLEGE**, 27 Km Stone, Delhi- Hapur Bypass Road, Adhyatmik Nagar Ghaziabad as at 31st March 2023 and Income and Expenditure Account annexed thereto for the period ended on that date which are in agreement with the books of accounts maintained by the said Society.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of account have been kept by the above society visited by us, so far as it appears from our examinations of books, subject to comments as under:

In our opinion and to the best of our information and according to explanations given to us, the said accounts give a true and fair view: -

- (i) In the case of Balance Sheet of the State of the affairs of above named trust as on 31st March, 2023, and
- (ii) In the case of Income & Expenditure Account of the excess of Income over Expenditure for its accounting period ended on 31st March, 2023.

For ANIL VAISH & CO.
Chartered Accountants



K Gupta

(KARAN GUPTA)
Partner/FCA
M. No. 416620

Place: GHAZIABAD
Dated: 04.07.2023
Udin : 23416620BGQUYY1534

A G
Director
Ajay Kumar Garg Engg. College
Ghaziabad

AJAY KUMAR GARG ENGINEERING COLLEGE
(A UNIT OF INDIAN INSTITUTE OF MANAGEMENT & ENGINEERING SOCIETY)
27th-Km. Stone, Delhi-Hapur By Pass Road, P.O. Adhyatmik Nagar, Ghaziabad
BALANCE SHEET AS ON 31st MARCH 2023

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CORPUS FUND		FIXED ASSETS	969,965,594.42
Opening Balance	37,043,781.68	(As Per Annexure-4)	
Add: Transfer to Society	(1,528,023.60)		
	35,515,758.08		
GENERAL FUND		INVESTMENTS	69,499,970.00
Opening Balance	989,617,702.50	(As Per Annexure-5)	
Add: Excess of Income over expenditure	160,316,268.92		
	1,149,933,971.42	CURRENT ASSETS	
LOAN FUND		(1) CASH AND CASH EQUIVALENTS	371,938,008.80
SECURED LOANS		(As Per Annexure-6)	
Kotak Mahindra Bank OD A/c	152,159,078.52	(2) SECURITY DEPOSITS	6,035,279.00
(Secured against equitable mortgage of college land & building and hypothecation of other movable assets)		(As Per Annexure-7)	
		(3) OTHER ADVANCES	73,283,006.16
		(As Per Annexure-8)	
CURRENT LIABILITIES AND PROVISIONS		(4) BALANCE WITH REVENUE AUTHORITIES	900,406.61
(1) SECURTY RECEIVED	95,193,950.00	(As Per Annexure-9)	
(As Per Annexure-1)		(4) AMOUNT RECEIVABLE	28,486,573.08
(2) SUNDRY CREDITORS	460,194.00	(As Per Annexure-10)	
(3) EXPENSES PAYABLE	746,574.00		
(As Per Annexure-2)			
(4) OTHER LIABILITIES	86,099,312.05		
(As Per Annexure-3)			
	1,520,108,838.07		1,520,108,838.07

0.00

AS PER OUR AUDIT REPORT OF EVEN DATE ATTACHED

ANIL VAISH & Co.
Chartered Accountants

K Gupta

(Karan Gupta)
FCA/Partner



(Adi Narayan Gupta)
Jt. Secretary

Vinay Garg
(Vinay Garg)

Place : GHAZIABAD
Date : 04.07.2023

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Director
Ajay Kumar Garg Engg. College
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(A UNIT OF INDIAN INSTITUTE OF MANAGEMENT & ENGINEERING SOCIETY)

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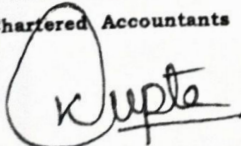
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31.03.2023

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Advertisement & Publicity	5,586,387.00	By Interest Income	13,333,374.96
To Audit Fee	100,000.00	By Fee Collection	685,588,457.63
To Bank Charges	147,318.95	By Other Receipts	5,528,518.17
To Interest on loan	4,204,693.00		
To Covid-19	44,586.00		
To Donation	10,750,000.00		
To Duties & Taxes	161,474.00		
To Electricity Expenses	17,674,605.89		
To Examination Exepnses	865,674.00		
To Extra/Co-Curricular Activities	9,962,371.49		
To Fuel Expenses (Generator)	3,896,272.00		
To Housekeeping	8,126,510.00		
To Insurance Expenses	1,253,620.00		
To Internet Expenses	3,215,020.00		
To Journal & Periodicals	1,355,242.02		
To Lab. Consumables	10,915,786.89		
To Legal & Professional Chg..	1,278,125.00		
To Misc. Expenses	496,409.16		
To Postage & Courier	71,649.00		
To Printing & Stationery	2,230,820.00		
To Rent	2,230,200.00		
To Recruitment	40,830.00		
To Repair & Maintenance	99,097,986.21		
To Salary & Wages	272,657,225.00		
To Security Expenses	10,994,114.00		
To Staff And Student Welfare	6,974,409.73		
To Telephone Expenses	422,402.26		
To Processing Charges	1,090,318.60		
To Travelling & Conveyance	7,237,735.00		
To Training & Placement	126,584.00		
To Vehicle Expenses	4,816,267.00		
To Depreciation	56,109,445.64		
To Excess Of Income Over Expenditure			
To Profit Transferred to Prop. C/A	160,316,268.92		
	704,450,350.76		704,450,350.76

AS PER OUR AUDIT REPORT OF EVEN DATE ATTACHED

ANIL VAISH & Co.

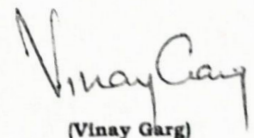
Chartered Accountants



(Karan Gupta)
FCA/Partner



(Adi Narayan Gupta)
Jt. Secretary



(Vinay Garg)



Director

Ajay Kumar Garg Engg. College
Ghaziabad

Place : GHAZIABAD

Date : 04.07.2023

AJAY KUMAR GARG ENGINEERING COLLEGE
[A UNIT OF INDIAN INSTITUTE OF MANAGEMENT & ENGINEERING SOCIETY]
27th-Km. Stone, Delhi-Hapur By Pass Road, P.O. Adhyatmik Nagar, Ghaziabad
ANNEXURE TO BALANCE SHEET AS ON 31st MARCH 2023

<u>PARTICULARS</u>	<u>"ANNEXURE-1"</u>	<u>AMOUNT</u>
<u>SECURITY RECEIVED</u>		
<u>AKGEC</u>		
1 BCA Caution Money		178,000.00
2 B-Tech Caution Money		70,035,550.00
3 MCA Caution Money		2,353,000.00
4 M-Tech Caution Money		2,083,000.00
5 Hostel Security		20,444,400.00
6 Vendor Security		100,000.00
	TOTAL (A)	<u>95,193,950.00</u>

<u>PARTICULARS</u>	<u>"ANNEXURE-2"</u>	<u>AMOUNT</u>
<u>EXPENSES PAYABLE</u>		
<u>AKGEC</u>		
1 Audit Fees Payable		90,000.00
2 Legal & Professional Payable		54,000.00
3 TDS Payable		52,281.00
4 EPF Payable		473,338.00
5 ESIC Payable		76,955.00
		<u>746,574.00</u>

<u>OTHER LIABILITIES</u>	<u>"ANNEXURE-3"</u>	<u>AMOUNT</u>
1 Fees Payable (UPTU) / Others		7,207,442.08
2 IIT Project (Unnat Bharat Abhiyan)		16,472.00
3 All India Council of Technology		357,728.40
4 Gratuity Payable		64,254,255.00
5 Advance Fees Received from Students		7,299,191.57
6 Old Dues to Students		6,964,223.00
		<u>86,099,312.05</u>




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ANNEXURE TO BALANCE SHEET AS ON 31.03.2023

ANNEXURE-4

DESCRIPTION	Rate of Depreciation	GROSS BLOCK					DEPRECIATION				NET BLOCK
		As on 01.04.2022	Additions		Adjustments	Total as on 31.03.2023	Upto 01.04.2022	For the year 2022-23	Adjustments 2022-23	Total upto 31.03.2023	As on
			Before 30.09.2022	After 30.09.2022							31.03.2023
BLOCK-A											
LAND AND BUILDING	0%	241,939,818.50	0.00	0.00	0.00	241,939,818.50	0.00	0.00	0.00	0.00	241,939,818.50
BUILDING	5%	813,143,840.00	292,364,551.00	4,048,000.00	0.00	1,109,556,391.00	530,452,065.52	28,854,016.27	0.00	559,306,081.79	550,250,309.21
BUILDING UNDER CONSTRUCTION	0%	295,077,701.00	37,919,554.00	15,427,960.00	292,364,551.00	56,060,664.00	0.00	0.00	0.00	0.00	56,060,664.00
SUB-TOTAL		1,350,161,359.50	330,284,105.00	19,475,960.00	292,364,551.00	1,407,556,873.50	530,452,065.52	28,854,016.27	0.00	559,306,081.79	848,250,791.71
BLOCK-B											
FURNITURE & FIXTURE	10%	30,103,709.95	4,414,522.00	433,775.00	0.00	34,952,006.95	17,111,473.80	1,762,364.57	0.00	18,873,838.36	16,078,168.59
SUB-TOTAL		30,103,709.95	4,414,522.00	433,775.00	0.00	34,952,006.95	17,111,473.80	1,762,364.57	0.00	18,873,838.36	16,078,168.59
BLOCK-C											
OFFICE EQUIPMENTS	15%	34,915,831.06	465,100.00	689,508.00	0.00	36,070,439.06	24,184,990.87	1,731,104.13	0.00	25,916,095.00	10,154,344.06
OTHER ASSETS	15%	82,204,517.00	1,896,170.00	2,199,368.00	0.00	86,300,055.00	51,438,001.57	5,064,355.41	0.00	56,502,356.99	29,797,698.01
SUB-TOTAL		117,120,348.06	2,361,270.00	2,888,876.00	0.00	122,370,494.06	75,622,992.44	6,795,459.54	0.00	82,418,451.98	39,952,042.08
BLOCK-D											
VEHICLES	15%	21,975,127.00	0.00	0.00	0.00	21,975,127.00	13,600,404.83	1,256,208.33	0.00	14,856,613.15	7,118,513.85
SUB-TOTAL		21,975,127.00	0.00	0.00	0.00	21,975,127.00	13,600,404.83	1,256,208.33	0.00	14,856,613.15	7,118,513.85
BLOCK E											
COMPUTER SC. LAB - ASSETS	40%	117,918,793.75	4,045,009.00	1,660,480.00	0.00	123,624,282.75	105,380,841.00	6,965,280.70	0.00	112,346,121.70	11,278,161.05
OTHER LAB EQUIPMENTS	15%	103,795,312.37	2,492,469.00	4,144,755.00	0.00	110,432,536.37	61,951,038.43	6,961,368.07	0.00	68,912,406.49	41,520,129.88
SUB-TOTAL		221,714,106.12	6,537,478.00	5,805,235.00	0.00	234,056,819.12	167,331,879.43	13,926,648.76	0.00	181,258,528.19	52,798,290.93
BLOCK F											
ALAR SYSTEM	40%	20,266,525.00	0.00	0.00	0.00	20,266,525.00	19,973,991.88	117,013.25	0.00	20,091,005.13	175,519.87
SUB-TOTAL		20,266,525.00	0.00	0.00	0.00	20,266,525.00	19,973,991.88	117,013.25	0.00	20,091,005.13	175,519.87
BLOCK G											
LIBRARY - BOOKS	40%	43,700,581.00	2,066,933.00	991,330.04	0.00	46,758,844.04	37,768,841.72	3,397,734.92	0.00	41,166,576.64	5,592,267.40
SUB-TOTAL		43,700,581.00	2,066,933.00	991,330.04	0.00	46,758,844.04	37,768,841.72	3,397,734.92	0.00	41,166,576.64	5,592,267.40
TOTAL		1,805,041,756.63	345,664,308.00	29,595,176.04	292,364,551.00	1,887,936,689.67	861,861,649.61	56,109,445.64	0.00	917,971,095.25	969,965,594.42




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ANNEXURE TO BALANCE SHEET AS ON 31st MARCH 2023

<u>PARTICULARS</u>	<u>"ANNEXURE-5"</u>	<u>AMOUNT</u>
<u>INVESTMENTS</u>		
<u>IMES</u>		
1 6799997 Equity Shares of Rs. 10/- each in AKGEC Skills Foundation		67,999,970.00
2 150000 Equity Shares of Rs. 10/- each in AKGFIPD		1,500,000.00
	TOTAL	69,499,970.00

<u>PARTICULARS</u>	<u>"ANNEXURE-6"</u>	<u>AMOUNT</u>
<u>CASH AND CASH EQUIVALENTS</u>		
<u>IMES</u>		
1 S/B with Bank of Baroda-7835		2,945,509.00
	TOTAL (A)	2,945,509.00
<u>AKGEC</u>		
1 Cash in hand		71,467.00
2 Bank Balances		227,765,406.37
3 FDR Pledged with GDA		658,393.43
4 FDR with Kotak Bank Ltd		139,998,419.00
5 Accrued Interest on FDRS		498,814.00
	TOTAL (B)	368,992,499.80
	TOTAL (A+B)	371,938,008.80

<u>PARTICULARS</u>	<u>"ANNEXURE-7"</u>	<u>AMOUNT</u>
<u>SECURITY DEPOSITS</u>		
<u>IMES</u>		
1 Telephone Security		6,000.00
	TOTAL (A)	6,000.00
<u>AKGEC</u>		
1 Allied Gas Security		4,000.00
2 Electricity Security		2,931,195.00
3 Indraprastha Gas Ltd.		1,408,794.00
4 Internet Security		28,500.00
5 Security To Gzb Gas		134,935.00
6 Dr APJ Abdul Kalam Technical University		1,500,000.00
7 Security With Hingiri Automobiles		855.00
8 Telephone Security		21,000.00
	TOTAL (B)	6,029,279.00
	TOTAL (A+B)	6,035,279.00

<u>PARTICULARS</u>	<u>"ANNEXURE-8"</u>	<u>AMOUNT</u>
<u>OTHER ADVANCES</u>		
<u>IMES</u>		
1 Advance against Land		27,318,209.00
	TOTAL (A)	27,318,209.00
<u>AKGEC</u>		
1 Advance to Staff		244,193.16
2 Advance to supplier		45,720,604.00
	TOTAL (B)	45,964,797.16
	TOTAL (A+B)	73,283,006.16

<u>PARTICULARS</u>	<u>"ANNEXURE-9"</u>	<u>AMOUNT</u>
<u>BALANCE WITH REVENUE AUTHORITIES</u>		
<u>IME</u>		
1 Income Tax Refundable		308,227.09
2 Income Tax Deducted at Source		592,179.52
	TOTAL	900,406.61

<u>PARTICULARS</u>	<u>"ANNEXURE-10"</u>	<u>AMOUNT</u>
<u>AMOUNT RECEIVABLE</u>		
<u>AKGEC</u>		
1 Pradhan Mantri Kaushal Vikas Yogna		2,354,447.00
2 From Student (old Dues)		5,596,126.08
3 From Student (22-23 Dues)		20,536,000.00

TOTAL (A)



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Grouping to Balance Sheet for the Period Ending on 31.03.2023

PARTICULARS

AMOUNT

AKGEC

SUNDRY CREDITORS

1 Finance Officer, UPTU	146,020.00
2 GD Traders	1,573.00
3 KAP Automobiles (P) Ltd.	871.00
4 KK Techno Solutions	6,643.00
5 Leaders Inc.	5,400.00
6 Living Media (India) Ltd.	95,000.00
7 Nandani Roofing System (P) Ltd	37,213.00
8 Regent Autolinks Pvt.Ltd.	9,116.00
9 Solwearth Ecotech Pvt.Ltd.	138,060.00
10 Tejvir Singh	828.00
11 Vodacom Technologies	19,470.00
TOTAL	460,194.00

BANK BALANCES

1 4111799327-KMBL - Gratuity A/c	6,637,891.00
2 4111799334-KMBL - CAO A/c	618,745.00
3 4111824449-KMBL-	176,464.01
4 4112707802-KMBL-PMKVY	1,523,961.00
5 4849-BOB	101,698,855.00
6 508010250461-KMBL-SB	105,667,112.00
7 508011023727-KMBL-SDC	144,907.17
8 508011023735-KMBL-CA	3,121,450.88
9 3011025653-KMBL- R.I.C.C.-	345,749.15
10 5390-BOB- PRINCIPAL	7,744,533.16
11 100002683355- EQUITAS	85,738.00
TOTAL	227,765,406.37

PARTICULARS

AMOUNT

ADVANCE TO SUPPLIER

1 Abdul Kalam Pop Contractor	5,459.00
2 Acrylic House	27,966.00
3 Akanksha Decors	3,120.00
4 Ark Infosolutions Pvt.Ltd.	3,770.00
5 Asteria Aerospace Limited	312,500.00
6 Carl Zeiss India (Bangalore)Pvt.Ltd.	27,100.00
7 CBAI Technologies Pvt.Ltd.	338,000.00
8 Decotex	337,400.00
9 Director National Physical Laboratory	27,140.00
10 Dr Ram Saran Garg (Indo-German) Medicalcentre	5,135.00
11 Eureka Forbes Ltd.	1,121.00
12 Fronius India Pvt. Ltd.	641,920.00
13 Himgiri Automobiles Pvt.Ltd.	15,076.00
14 Hindustan Hydraulics	575,000.00
15 IGL A/C No.7100000341	30,105.00
16 IGL A/C No.7100000342	1,666.00
17 IGL A/C No.7100000343	24,664.00
18 IGL A/C No.7100000344	28,726.00
19 IGL A/C No.7100000345	71,661.00
20 IGL A/C No.7100000346	26,683.00
21 IGL A/C No.7100000407	66,707.00
22 Kan Universal Pvt.Ltd.	544,000.00
23 Mecha3D	3,540.00
24 P.J.Networks Pvt.Ltd	7,500.00
25 Shamsher	20,750.00
26 Sharma Model Aero Engines & Propellers	56,168.00
27 Shiva Automobiles Stores	200,001.00
28 Sidharth Interior	42,949.00
29 Singer India Ltd.	13,618.00
30 Sony Concrete Flooring Solution	354,750.00
31 Tesmo	36,480.00
32 Uttam Toyota	36,437.00
33 Wonder Cement Ltd.	32,500.00
34 DDUGKY (Grant In Aid)	10,700,000.00
35 DDUGKY (Current)	368,700.00
36 AKGEC SKILLS	
37 AKGEC SKILLS (Current A/c)	
TOTAL	1,335,280.00

PROVISION OF GRATUITY PAYABLE

Opening Balance
 Add: Provision of Current year

Less: Gratuity Paid (Upto March 2021)
 Less: Gratuity Paid (For FY 2021-22)
 Closing Balance



A.K.G.
Director
Ajay Kumar Garg Engg. College
Ghaziabad

1,335,280.00
 64,254,255.00