

2019-20

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of FR. C. RODRIGUES INSTITUTE OF TECHNOLOGY, VASHI, NAVI MUMBAI ('the Unit') - a unit of Agnel Charities (Agnel Seva Sangh), Bandra, Mumbai ('the Trust') which comprise the Balance Sheet as at March 31, 2020, the Income and Expenditure Account and Statement of Receipts and Payments for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the relevant Act applicable to the Unit, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) in the case of the Balance sheet, of the state of affairs of the unit as at 31st March, 2020;
 - ii) in the case of the Income & Expenditure Account of the Deficit of the unit for the year ended on that date and
 - iii) in the case of Statement of Receipts and Payments, of the receipts and payments of the unit for the year ended on that date

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India. Our responsibilities under those 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 Trust in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the relevant Act applicable to the Unit and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.
4. We have taken into account the provisions of the relevant Act applicable to the Unit and matters which are required to be included in the audit report under the provisions of the relevant Act and
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Management's Responsibility for the Financial Statements

6. The Trustees of the Trust are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the unit in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the relevant Act applicable to the Unit, for safeguarding the assets of the unit and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. The Trustees are also responsible for overseeing the Unit's financial reporting process.

Auditor's Responsibility

8. 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 SAs 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 decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

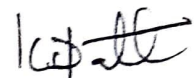


- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion whether the unit has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- iii Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. Evaluate the overall presentation, structure and content of the financial statements, include the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

9. We report that :

- i) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) in our opinion proper books of account as required by law have been kept by the unit so far as appears from our examination of those books;
- iii) the Balance Sheet, the Income and Expenditure account and the Statement of Receipt and Payments dealt with by this Report are in agreement with the books of account of the unit.

For CHHOTALAL H SHAH & CO
Chartered Accountants
F.R.N. 101828W



Partner KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853
Place : Mumbai



Date : 13 JAN 2021

UDIN : 21042853AAAAGJ1774

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
BALANCE SHEET AS AT

LIABILITIES

FR. C. RODRIGUES MEMORIAL FUND :

As per last Balance Sheet	7,14,553.00	
Add : Transferred from Income and Expenditure Account	40,669.00	7,55,222.00

R.S. KENKRE SCHOLARSHIP FUND :

As per last Balance Sheet	16,429.48	
Add : Transferred from Income and Expenditure Account	1,627.00	
	18,056.48	
Less : Paid during the year	600.00	17,456.48

DEVELOPMENT FUND :

As per last Balance Sheet	16,13,30,907.00	
Add : Transferred from Income and Expenditure Account	1,85,43,951.00	17,98,74,858.00

STUDENT ACTIVITIES FUND :

As per last Balance Sheet	40,18,533.50	
Add : Sponsorship and other income Received during the year Transferred from Income and Expenditure Account	23,97,791.00	
	64,16,324.50	
Less : Spent during the year	21,52,986.00	42,63,338.50

RESEARCH GRANT :

As per last Balance Sheet	(5,73,490.00)	
Add : Transferred from Income and Expenditure Account	7,99,600.00	
	2,26,110.00	
Less : Spent during the year	1,05,705.00	
Capital Expenditure incurred during the year transferred to Assets Grant Fund	5,27,315.00	(4,06,910.00)

MODROB GRANTS :

Transferred from Income and Expenditure Account	17,22,410.00	
Less: Capital Expenditure incurred during the year transferred to Assets Grant Fund	15,35,000.00	1,87,410.00

ASSETS GRANT FUND :

As per last Balance Sheet		
Non Recurring Grant (Modrob)	7,67,901.00	
Research Grant	10,51,087.00	
	18,18,988.00	
Add : Capital Expenditure incurred during the year transferred from Research Grant		
i) Computers	4,88,800.00	
i) Laboratory Equipments & Furnitures	15,73,515.00	
	38,81,303.00	
Less : Depreciation transferred to Income and Expenditure Account	4,67,978.00	34,13,325.00

Total Rupees C/fd

18,81,04,699.98



Maker Bhavan No.2, Ground Floor
18, Sir Vithaldas Thackersey Marg
New Marine Lines, Mumbai - 400 020

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
31ST MARCH, 2020

ASSETS

FURNITURE, FIXTURE, AND OTHER
MOVABLE ASSETS (At Book Value) :

As per Schedule 'A' attached 5,57,25,381.00

DEPOSIT :

Security Deposit	20,200.00	
Cylinder Deposit	6,000.00	
IEEE Security Deposit	75,000.00	1,01,200.00

ADVANCES / RECEIVABLES :

Fees Receivable (2011-2012)	27,07,142.00	
Fees Receivable (2012-2013)	28,23,078.00	
Fees Receivable (2013-2014)	90,88,794.50	
Fees Receivable (2014-2015)	26,75,463.00	
Fees Receivable (2015-2016)	56,21,528.00	
Fees Receivable (2016-2017)	20,60,585.00	
Fees Receivable (2017-2018)	34,30,556.00	
Fees Receivable (2018-2019)	11,02,477.75	
Fees Receivable (2019-2020)	1,07,87,423.25	
Advance to Staff	4,53,564.00	
Advances to Suppliers	83,583.00	
Sundry Debtors	56,079.00	
Others	30,830.00	4,09,21,103.50

CLOSING STOCK(At Cost)

Stationery	
As per inventory taken, valued as certified by Trustee	2,44,369.00

Advance to Agnel Charities	10,91,76,749.04
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Prepaid Expenses	26,28,298.50
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CASH AND BANK BALANCES :

In Savings Account with :

Indian Overseas Bank	84,65,184.64
(Account No. 059601000007942)	

HDFC Bank	1,83,333.06
(Account No. 50100208769010)	

Indian Overseas Bank	26,74,455.35
(Account No. 059601000073356)	

In Fixed Deposit with :

Indian Overseas Bank	1,27,25,045.00
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HDFC Bank	27,00,348.00
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Cash in Hand	10,796.00	2,67,59,162.05
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Total Rupees C/fd

23,55,56,263.09

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
BALANCE SHEET AS AT

LIABILITIES

CAUTION AND SECURITY DEPOSIT

As per last Balance Sheet

Add : Received during the year

Less : Refunded during the year

Library Deposits

LIABILITIES ON ACCOUNT OF :

Sundry Creditors

Alumni Association

Convocation Fees

Fee to be refunded

Fees Received in Advance

Phd University Registration

Phd University Share

Scholarship

Scholarship (Social Welfare)

INCOME AND EXPENDITURE ACCOUNT :

As per last Balance Sheet

Less: Deficit as per annexed Income and
Expenditure Account

Total Rupees B/fd 18,81,04,699.98

1,02,73,000.00

20,75,000.00

1,23,48,000.00

13,20,000.00

1,10,28,000.00

1,000.00

4,55,793.00

12,350.00

90,500.00

4,41,787.00

5,89,884.00

13,325.00

2,68,750.00

42,000.00

1,02,79,542.45

1,21,93,931.45

4,06,79,906.46

1,64,51,274.80

2,42,28,631.66

TOTAL RUPEES

23,55,56,263.09

As per our report of even date annexed

For CHHOTATAL H.SHAH & CO
Chartered Accountants

F.R.N.101828W

PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.

MEMBERSHIP NO. 42853

MUMBAI,

Date : 13 JAN 2021

Com : SM



Maker Bhavan No.2, Ground Floor
18, Sir Vitthaladas Thackersey Marg
New Marine Lines, Mumbai - 400 020

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
31ST MARCH, 2020. (Contd..2)

ASSETS

Total Rupees B/fd 23,55,56,263.09

TOTAL RUPEES 23,55,56,263.09

The above Balance Sheet and the sub-joined Income & Expenditure Account are true and correct to the best of my knowledge and belief.


TRUSTEE

EXPENDITURE

To Establishment Expenses		
Bank Charges and Commission	16,429.87	
GST Expenses	39,948.00	
Miscellaneous Expenses	4,492.30	
Postage & Revenue Stamp	4,912.64	65,782.81
To Educational Expenses		
Salaries		
Teaching	11,02,89,507.00	
Non-Teaching	3,11,50,078.00	
	14,14,39,585.00	
Less : Notice Pay	1,09,840.00	
	14,13,29,745.00	
To Management Contribution to P.F., EDLI &		
Admin charges	36,50,921.00	
To Accreditation Expenses	2,06,646.00	
To Advertisement Approval Fees University	49,000.00	
To Advertisement Expenses	1,36,858.00	
To Affiliation Fees	10,89,000.00	
To Cleaning and Washing Expenses	96,220.00	
To Computer Expenses	4,58,437.00	
To Consumables	3,10,363.20	
To Conveyance Charges	68,805.50	
To Electricity Charges	24,59,146.00	
To Exam Fees paid to University	18,74,825.00	
To Admission Regulating Authority Processing Fees	1,27,700.00	
To Leave Encashment	7,27,753.00	
To Generator Maintenance	6,000.00	
To Gifts	31,916.00	
To Grievance Redressal System License Fee	21,194.00	
To Honorarium	8,91,209.00	
To Housekeeping Expenses	58,21,618.00	
To ICNTE	2,04,390.00	
To IIT Library	35,400.00	
To Incentives to Staff	28,000.00	
To Industrial Visit (net)	1,863.00	
To Internet Lease Line Charges	5,60,292.00	
To Journals, Magazine	11,79,331.00	
To Library Expenses	55,511.00	
To Meetings & Inspections	59,928.00	
To Microsoft Operating System License Fees	4,26,284.00	
To NAAC Expenses	58,865.00	
To NAAC Fees	6,49,000.00	
To NBA Accreditation Fees	8,26,010.00	
To Newspapers	4,130.00	
To Orientation	1,01,792.00	
To Photo Expenses	16,120.00	
To Premium paid to LIC for Group Gratuity Scheme	75,90,596.00	
To Printing & Stationery	4,96,070.94	
To Rent	46,79,000.00	
To Research & Development Expenses	4,18,194.00	
To Security Expenses	14,21,681.00	
To Seminars & Conference	1,67,642.00	
To Staff I-cards	12,110.00	
To Staff Insurance	3,081.00	
To Staff Training	1,04,591.00	
To Staff Welfare	11,77,839.00	

Salary deduction



Total Rupees C/fd

17,96,35,077.64

65,782.81

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2020

INCOME

By <u>Interest on :</u>		
Bank Account	11,57,419.00	
Bank Account - MODROBS Grant	28,810.00	
Fixed Deposits	54,21,192.60	
Fr.C.Rodrigues Memorial Fund	40,669.00	
R.S. Kenkre Scholarship Fund	1,627.00	66,49,717.60
By <u>Fees :</u>		
Tuition	16,40,12,237.00	
Development	1,81,92,535.00	18,22,04,772.00
By <u>PHD Fees :</u>		
Tuition	32,18,723.00	
Development Fund	3,51,416.00	35,70,139.00
By Research Grant		7,99,600.00
By Research Grant - MODROB		16,93,600.00
By ARC/Facilitation Collection (Net)		13,500.00
By Cancellation Charges		6,07,445.00
By Exam fees		16,84,839.00
By Fines		37,813.00
By Forms		7,15,500.00
By Miscellaneous Receipts		17,926.50
By Transcripts		2,42,500.00
By Verification fees (net)		27,276.00
By Contract charges for conducting Exam (net)		8,20,887.00
By Consultancy Charges		4,20,000.00
By Library Membership Fees		500.00
By Rent-Machinery & Equipment		21,809.00
By <u>Student Activities Fund :</u>		
Sponsorship	4,59,276.00	
Other Income	19,38,515.00	23,97,791.00
By Depreciation transferred from Assets Grant fund		4,67,978.00

Total Rupees C/fd 20,23,93,593.10

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

	Total Rupees B/fd	17,96,35,077.64	65,782.81
To Students I-cards		1,04,138.00	
To Students Group Insurance		13,841.00	
To Students Training, Projects, Activities		1,49,634.00	
To Students Welfare		1,21,947.00	
To Telephone Charges		87,546.00	
To Training and Placement Expenses		44,686.00	
To Travelling Expenses		23,000.00	
To Vehicle Fuel & Repairs & Maintenance		1,06,285.00	
To Vehicle Insurance		8,023.00	
To University Sports, Cultural & Other Activities (Net)		70.00	
To Water Charges		84,025.00	
To Xerox Charges		1,15,611.75	
To <u>Repairs and Maintenance :</u>			
Computer	43,070.00		
Building	30,46,855.00		
Furniture & Equipment	17,36,455.70		
Electrical	2,38,511.00		
General	1,16,264.00		
		51,81,155.70	18,56,75,040.09
To Professional Fees			40,060.00
To Audit Fees			1,29,800.00
To Legal Expenses			2,850.00
To <u>Transferred to :</u>			
Development Fund		1,85,43,951.00	
Student Activity Fund		23,97,791.00	
Research Grant		7,99,600.00	
MODROBS Grant		17,22,410.00	
Fr.C.Rodrigues Memorial Fund		40,669.00	
R.S. Kenkre Scholarship Fund		1,627.00	
			2,35,06,048.00
To <u>Depreciation on :</u>			
Computer Equipments & Software		43,60,472.00	
Office & Other Equipment		3,37,784.00	
Furniture & Fixtures		18,88,693.00	
Library Books		4,07,642.00	
Telephone Installation		3,175.00	
Laboratory Equipments		20,05,760.00	
Fire Protection System		1,28,437.00	
Plant & Machinery		49,990.00	
Generator		54,678.00	
Electrical Installation		95,501.00	
Vehicle		86,216.00	
			94,18,348.00
To Assets written off			6,939.00

TOTAL RUPEES 21,88,44,867.90

As per our report of even date annexed

For CHHOTALAL H. SHAH & CO
Chartered Accountants
F.R.N.101828W



Kapath

PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

MUMBAI,

Date : 13 JAN 2021
Com :

Total with salary for 1st Jan 2021

DUPIES
ERS

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2020 (Contd...2)
INCOME

Maker Bhavan No.2, Ground Floor
18, Sir Vithaldas Thackersey Marg
New Marine Lines, Mumbai - 400 020

Total Rupees B/fd 20,23,93,593.10

By Deficit for the year carried over to Balance sheet

1,64,51,274.80

TOTAL RUPEES 21,88,44,867.90


TRUSTEE

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

To	<u>Balance as on 01.04.2019 :</u>		
	In Savings Account with :		
	Indian Overseas Bank	(38,402.92)	
	(Account No. 059601000007942)		
	HDFC Bank	1,64,51,287.76	
	(Account No. 50100208769010)		
	In Fixed Deposit with :		
	Indian Overseas Bank	1,18,06,189.00	
	HDFC Bank	9,25,83,592.20	
	Cash in Hand	36,165.00	12,08,38,831.04
To	<u>Interest on :</u>		
	Bank Account	11,57,419.00	
	Fixed Deposits	54,21,192.60	
	Bank Account - MODROBS Grant	28,810.00	
	Fr.C.Rodrigues Memorial Fund	40,669.00	
	R.S. Kenkre Scholarship Fund	1,627.00	66,49,717.60
To	Tuition Fees	16,40,12,237.00	
	Less : Fees Receivable (2019-2020)	95,86,710.25	15,44,25,526.75
To	Development Fund	1,81,92,535.00	
	Less : Fees Receivable (2019-2020)	56,083.00	1,81,36,452.00
To	<u>PHD Fees :</u>		
	Tuition Fees	32,18,723.00	
	Development Fund	3,51,416.00	
		35,70,139.00	
	Less : Fees Receivable (2019-2020)	11,44,630.00	24,25,509.00
To	Research Grant		6,28,586.00
To	ARC/Facilitation Collection	60,610.00	
	Less: Spent During the year	47,110.00	13,500.00
To	Cancellation Charges		6,07,445.00
To	<u>Other Collection :</u>		
	(Exam Fees, Eligibility Fees, Revaluation etc.)	41,04,061.00	
	Less: Remitted/Spent during the year	24,35,387.00	16,68,674.00
To	Fines		37,813.00
To	Forms		7,15,500.00
To	Library Membership Fees		500.00



Total Rupees C/fd

30,61,48,054.39

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2020

PAYMENTS

By Establishment Expenses :

Bank Charges and Commission	16,429.87	
GST Expenses	39,948.00	
Miscellaneous Expenses	4,492.30	
Postage & Revenue Stamp	4,912.64	65,782.81

By Educational Expenses :

Salaries :

Teaching	11,02,89,507.00	
Non-Teaching	3,11,50,078.00	
	14,14,39,585.00	
Less : Notice Pay	1,09,840.00	14,13,29,745.00

Management Contribution to P.F., EDLI & Admin charges	36,50,921.00
Accreditation Expenses	2,06,646.00
Admission Regulating Authority Processing Fees	1,27,700.00
Advertisement Approval Fees University	49,000.00
Advertisement Expenses	1,36,858.00
Affiliation Fees	1,05,000.00
Cleaning and Washing Expenses	96,220.00
Computer Expenses	4,58,437.00
Consumables	3,10,363.20
Conveyance Charges	68,805.50
Electricity Charges	24,59,146.00
Exam Fees paid to University	18,74,825.00
Leave Encashment	7,27,753.00
Generator Maintenance	6,000.00
Gifts	31,916.00
Grievance Redressal System License Fee	1,527.00
Honorarium	8,91,209.00
Housekeeping Expenses	58,21,618.00
ICNTE	2,04,390.00
IIT Library	35,400.00
Incentives to Staff	28,000.00
Industrial Visit	1,863.00
Internet Lease Line Charges	5,60,292.00
Journals, Magazine	2,93,549.00
Library Expenses	55,511.00
Meetings & Inspections	59,928.00
Microsoft Operating System License Fees	1,85,046.00
NAAC Expenses	58,865.00
NAAC Fees	6,49,000.00
NBA Accreditation Fees	8,26,010.00
Newspapers	4,130.00
Orientation	1,01,792.00
Photo Expenses	16,120.00
Premium paid to LIC for Group Gratuity Scheme	75,90,596.00
Printing & Stationery	5,07,660.94

Total Rupees C/fd

16,95,31,842.64

65,782.81

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees B/fd	30,61,48,054.39
To Miscellaneous Receipts		17,926.50
To Transcripts		2,42,500.00
To Verification fees		27,276.00
To Consultancy Charges		4,20,000.00
To Contract charges for conducting Exam	16,87,720.00	
Less : Expenses	<u>8,66,833.00</u>	8,20,887.00
To Rent-Machinery & Equipment		21,809.00
To <u>Student Activities Fund :</u>		
Sponsorship	4,59,276.00	
Other Income	<u>19,38,515.00</u>	23,97,791.00
To <u>Liabilities on account of :</u>		
Phd University Share	1,50,500.00	
Phd University Registration	6,150.00	
Scholarship (Social Welfare)	<u>35,35,678.95</u>	36,92,328.95
To <u>Fees Receivable Received for</u>		
2012-2013	3,17,270.00	
2014-2015	11,04,606.00	
2015-2016	2,545.00	
2016-2017	1,04,382.00	
2017-2018	1,19,454.00	
2018-19	<u>45,61,134.50</u>	62,09,391.50
To MODROB AICTE Grants received during the year		
EXTC	12,00,000.00	
IT	<u>4,93,600.00</u>	16,93,600.00
To Fees Received in Advance		1,42,761.00
To <u>Caution and Security Deposits (Net)</u>		
Received during the year	20,75,000.00	
Less: Refunded during the year	<u>13,20,000.00</u>	7,55,000.00



Total Rupees C/fd

32,25,89,325.34

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2020. (Contd....2)

PAYMENTS

	Total Rupees B/fd	16,95,31,842.64	65,782.81
Rent		46,79,000.00	
Research & Development Expenses		2,47,180.00	
<u>Repairs and Maintenance :</u>			
Computer	43,070.00		
Building	30,46,855.00		
Furniture & Equipment	14,25,315.70		
Electrical	2,38,511.00		
General	1,16,264.00	48,70,015.70	
Security Expenses		14,21,681.00	
Seminars & Conference		1,67,642.00	
Staff I-cards		15,120.00	
Staff Insurance		3,081.00	
Staff Training		1,04,591.00	
Staff Welfare		11,77,839.00	
Students Training, Projects, Activities		1,49,634.00	
Students I-cards		1,35,738.00	
Students Group Insurance		13,841.00	
Students Welfare		1,21,947.00	
Telephone Charges		87,546.00	
Training and Placement Expenses		44,686.00	
Travelling Expenses		23,000.00	
Vehicle Fuel & Repairs & Maintenance		1,06,285.00	
Vehicle Insurance		8,023.00	
University Sports, Cultural & Other Activities (Net)		70.00	
Water Charges		84,025.00	
Xerox Charges		1,15,611.75	18,31,08,399.09
By Professional Fees			40,060.00
By Legal Expenses			2,850.00
By Audit Fees			1,29,800.00
By Student Activities Fund Expenses			21,52,986.00
By <u>Research Grant Fund :</u>			
Conveyance		3,200.00	
Consumables		1,02,505.00	
Laboratory Equipment		15,73,515.00	
Computer		4,88,800.00	21,68,020.00
By National Service Scheme			30,830.00
By Advance to Staff (net)			36,080.00
	Total Rupees C/fd		18,77,34,807.90

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
STATEMENT OF RECEIPTS AND PAYMENTS

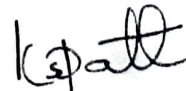
RECEIPTS

Total Rupees B/fd	32,25,89,325.34
To Library Deposit received during the year	1,000.00
To Sundry creditors	4,29,369.00
To Sundry Debtors	19,441.00
To <u>Staff Gratuity from LIC :</u> Received during the year Less : Paid to staff	13,24,795.00 <u>13,24,795.00</u>

TOTAL RUPEES 32,30,39,135.34

As per our report of even date annexed

For CHHOTALAL H.SHAH & CO
Chartered Accountants
F.R.N.101828W



PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

MUMBAI,
Date : 13 JAN 2021
Com : SM



Maker Bhavan No.2, Ground Floor
18, Sir Vithaldas Thackersey Marg
New Marine Lines, Mumbai - 400 020
Total Rupees C/fd

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2020. (Contd....3)

PAYMENTS

	Total Rupees B/fd	18,77,34,807.90
By <u>Capital Expenditure :</u>		
Computer Equipments & Software	56,95,800.00	
Furniture & Fixtures	14,15,444.00	
Office and Other Equipments	7,18,112.00	
Library Books	2,14,203.00	
Laboratory Equipments	17,37,345.00	97,80,904.00
By Payment towards R.S. Kenkre Scholarship Fund		600.00
By <u>Liabilities paid :</u>		
Convocation Fee	7,750.00	
Scholarships	50,142.00	57,892.00
By Advance to Agnel Charities		9,60,77,470.89
By <u>Prepaid Expenses :</u>		
Affiliation Fees	11,08,500.00	
Grievance Redressal System License Fee	7,633.00	
Journal /Magazines	8,80,645.00	
Microsoft Operating System License Fees	3,14,493.50	
Repairs & Maintenance - Equipments	3,17,027.00	26,28,298.50
By <u>Balance as on 31.03.2020 :</u>		
In Savings Account with :		
Indian Overseas Bank	84,65,184.64	
(Account No. 059601000007942)		
HDFC Bank	1,83,333.06	
(Account No. 50100208769010)		
Indian Overseas Bank	26,74,455.35	
(Account No. 059601000073356)		
In Fixed Deposit with :		
Indian Overseas Bank	1,27,25,045.00	
HDFC Bank	27,00,348.00	
Cash in Hand	10,796.00	2,67,59,162.05
	TOTAL RUPEES	32,30,39,135.34

The above Statement is true and correct to the best of my knowledge and belief.


TRUSTEE

AGNEL CHARITIES, (AGNEL SEVA SANGH), VASHI, NAVI MUMBAI
FR. C RODRIGUES INSTITUTE OF TECHNOLOGY
SCHEDULES 'A' AND 'B' ATTACHED TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE 'A'

MOVABLE ASSETS (At Book Value)

Sr. No.	Particulars	Rate of Depreciation	W.D.V as on 01.04.2019	Additions	Deductions	Total	Depreciation for the year	W.D.V as on 31.03.2020
1	Computer Equipments and Software	25%	1,12,57,288.00	61,84,600.00	Augmentation	1,74,41,888.00	43,60,472.00	1,30,81,416.00
2	Office And Other Equipments :	10%	26,59,727.00	7,18,112.00	Augmentation	33,77,839.00	3,37,784.00	30,40,055.00
3	Furniture and Fixtures	10%	1,74,71,485.00	14,15,444.00	Augmentation	1,88,86,929.00	18,88,693.00	1,69,98,236.00
4	Library Books	25%	14,16,366.00	2,14,203.00	-	16,30,569.00	4,07,642.00	12,22,927.00
5	Telephone Installation	10%	31,754.00	-	-	31,754.00	3,175.00	28,579.00
6	Laboratory Equipments :	10%	1,67,53,675.00	33,10,860.00	6,939.00 (a)	2,00,57,596.00	20,05,760.00	1,80,51,836.00
7	Fire Protection System :	10%	12,84,374.00	-	-	12,84,374.00	1,28,437.00	11,55,937.00
8	Plant and Machinery	10%	4,99,903.00	-	-	4,99,903.00	49,990.00	4,49,913.00
9	Generator	10%	5,46,781.00	-	-	5,46,781.00	54,678.00	4,92,103.00
10	Electrical Installation	10%	9,55,014.00	-	-	9,55,014.00	95,501.00	8,59,513.00
11	Vehicle	20%	4,31,082.00	-	-	4,31,082.00	86,216.00	3,44,866.00
	Total Rupees c/fd		5,33,07,449.00	1,18,43,219.00	6,939.00	6,51,43,729.00	94,18,348.00	5,57,25,381.00

Note:

(a) WDV of Asset Scrapped during the year



Not recurring expenses (Augmentation)

SCHEDULE 'B'

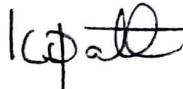
ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A. Accounting Policies :

- 1) The Accounts of the Institute are maintained on cash basis, except for fees income and income which is liable to GST which is accounted on receivable basis to comply with GST Law.
- 2) Fixed Assets are stated at written down value.
- 3) Depreciation on Fixed Assets is provided at the following rates on written down value method :

i) Furniture, Fixtures & Other Movable Assets	10%
ii) Computer and Computer Software	25%
iii) Library Books	25%
iii) Vehicles	20%
iii) Library Books	25%
iii) Vehicles	20%

For CHHOTALAL H. SHAH & CO.
Chartered Accountants
F.R.N.101828W



PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853


TRUSTEE

MUMBAI,
Date: 13 JAN 2021
Com : SM

