



PANKAJ KHANEJA
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CHARTERED ACCOUNTANT

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PANKAJ KHANEJA & CO
Chartered Accountants
10, AGA Market Complex,
Taylor Road, Amritsar.

Dated _____

FORM NO. - 10B

[See rule 17B]

**Audit Report under section 12A(b) of the Income tax Act, 1961
in the case of charitable or religious trusts or institutions**

I/We have examined the Balance Sheet of Managing Committee, Sri Sai College of Engineering & Technology, Badhani, Dalhousie Road, Pathankot, as at 31.03.2022 and the profit & loss account / income and expenditure account for the year ended on that date, which are in agreement with the books of accounts maintained by the said trust or institution.

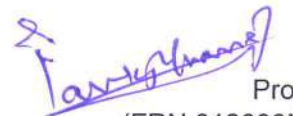
I/We have obtained all the information and explanations which, to the best of my/our knowledge and belief, were necessary for the purposes of the audit. In my/our opinion, proper books of account have been kept by the head office and branches of the above said trust/institution visited by me/us so far as appears from my/our examination of the the books and proper returns adequate for the purposes of audit have been received from branches not visited by me/us, subject to the comments given below :

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

- (i) in the case of the Balance Sheet, of the state of the affairs of the above named trust/institution as at 31.03.2022 and
- (ii) in the case of the profit & loss account / income & expenditure account of the profit/loss or surplus/deficit of its accounting year ending on 31.03.2022.



For Pankaj Khaneja & Co.
Chartered Accountants



Prop.

(FRN 012033N)

UDIN :- 22091279AVAMGV2619

Place : Amritsar
Dated : 24.09.2022

ANNEXURE

Statement of particulars

I - APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1	Amount of income of the previous year applied to charitable or religious purposes in India during that year	Rs.114431986/-
2	Whether the trust/institution has exercised the option under clause (2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in india during the previous year	NO
3	Amount of $\frac{\text{income accumulated or set apart}}{\text{Finally set apart}}$ for application to charitable or religious purposes, to the extent it does not exceed 25% of the income derived from property held under trust wholly/ in part only for such purposes.	NIL
4	Amount of income eligible for exemption under section 11(1) (c) {Give details}	NIL
5	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	NIL
6	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	NONE
7	Whether any part of income in respect of which an option was exercised under clause (2) of the explanation to section 11(1) in any earlier years is deemed to be income of the previous year under section 11(18) ? If so, the details thereof.	NIL
8	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart or set apart for application thereof, or	NO
	(b) has ceased to remain invested in any security referred to in section 11(2) (b) (1) or deposited in any account referred to in section 11(2) (b) (ii) or	NO
	(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? If so, the details thereof	NO



**II - APPLICATION OR USE OF INCOME OR PROPERTY
FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)**

- | | |
|---|----|
| 1 Whether any part of the income or property of the trust/ institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature security, if any | NO |
| 2 Whether any land, building or other property or trust/ institution was made or continued to be made, available for the use of any such person during the previous year? If so, give details of property and the amount of rent or compensation charged, if any | NO |
| 3 Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise ? If so, give details | NO |
| 4 Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any | NO |
| 5 Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person ? If consideration paid | NO |
| 6 Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person ? If so, give details thereof together with the consideration received. | NO |
| 7 Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person ? If so, give details thereof together with the amount of income or value or property so diverted | NO |
| 8 Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner ? If so, give details. | NO |



**III - INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR (S) IN CONCERNS
IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST**

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 percent of the capital of the concern during the previous year - say Yes/No.
1	2	3	4	5	6
			NIL		
Total					

Place : Amritsar
Dated : 24.09.2022



For Pankaj Khaneja & Co.
Chartered Accountants

(Signature)
Prop.
(FRN 012033N)

UDIN :- 22091279AVAMGV2619

MANAGING COMMITTEE, SRI SAI COLLEGE OF ENGG. & TECHNOLOGY,
BADHANI, DALHOUSIE ROAD, PATHANKOT.

BALANCE SHEET AS AT 31.03.2022

LIABILITIES	Sch.	Amount (Rs.)	ASSETS	Sch.	Amount (Rs.)
Corpus Fund	A	770590882	Fixed Assets	E	889584995
Secured Loans	B	265508277	Current Assets, Loans & Advances	F	272056243
Unsecured Loans	C	58059526			
Current Liabilities	D	67482553			
		<u>1161641238</u>			<u>1161641238</u>
					0.00


Auditor's Report

As per our report of even date annexed

For Managing Committee

For Pankaj Khaneja & Co.
Chartered Accountants

Place : Amritsar
Dated : 24.09.2022


Chairman


Prop.

UDIN :- 22091279AVAMGV2619



**MANAGING COMMITTEE, SRI SAI COLLEGE OF ENGG. & TECHNOLOGY,
BADHANI, DALHOUSIE ROAD, PATHANKOT.**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED AS ON 31.03.2022

	Amount (Rs.)		Amount (Rs.)
Affiliation/ Processing/ Continuation	3842968.60	Admission Fee	2553415.00
Advertisement Exp	2470163.00	Bus Fare	1280103.00
Audit Fee	30000.00	Development Fund	5852850.00
Bank Charges & Interest	41378537.73	External Exam Recd	5068740.75
Building Repair & Maint.	719803.00	Hostel & Mess Fee	7262309.00
Cleaning & Housekeeping	473753.00	House Exam Charges	765950.00
Computer Repair & Maint.	101025.00	Institute Maintaince Charges	1809650.00
Conveyance	14456.00	Interest on Electricity Security	5982.00
Electricity & Water Exp	5532555.00	Interest on FDR A/cs	782379.00
Examination Expenses	15000.00	Interest on Saving A/cs	269746.00
Fee Refund	107400.00	Internet Fee	1522000.00
General Repair & Maint.	1238473.00	Misc Fund	5409231.90
Generator Running Exp	1700607.04	Registration Fee	609710.00
Hostel & Mess Exp	2389647.00	Rent Recd	180000.00
Insurance Exp	452006.00	Special Exam Fee	345450.00
Internet Exp	404221.23	Sports Fee	398670.00
Legal & Professional Expenses	901590.00	Student Exigency Fund	370960.00
Membership Fee	50000.00	Student Facilitation Fee	2498040.00
Misc Exp	43923.00	Student Identity Card	67040.00
Newspaper & Magazine Exp	91185.00	Student Welfare Fund	764170.00
Printing & Stationary Exp	477060.00	Tuition Fee	81197435.00
Salary	53858610.00	University Related Fee	669280.00
Science Lab & Workshop Exp	1021752.00	Fine received	23050.00
Sports & Student Welfare	1495010.00	Government Charges	247700.00
Staff Welfare Exp	428953.00	University Charges	774000.00
Himachal Regulatory Comm (HP PERC)	50000.00	Profit On Sale of Land	752335.00
Postage Exp	1304.00		
Telephone & Mobile Exp	278300.68	Excess of Expenditure over	36009839.22
Travelling Exp	840430.40	Income	
Uniform Exp	297480.00		
University Exp	1145653.00		
Vehicle Running, Repair & Maint.	3940377.64		
Depriciation	31697791.55		
	157490035.87		157490035.87

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SCHEDULE "A" OF CORPUS FUND AS ON 31.03.2022

	Amount (Rs.)
Opening Balance	806600721.19
Less : Excess of Expenditure over Income	36009839.22
Total	<u>770590881.97</u>

SCHEDULE "B" OF SECURED LOANS AS ON 31.03.2022

	Amount (Rs.)
Punjab & Sind Bank 2331	20218007.86
SBI Loan A/c No.40385738654	5385490.02
SBI Loan A/c No.40385739147	2096376.53
The Hindu Co-Op Bank Ltd CCM 291	22977532.60
Pnb eObc Loan A/c-01567011000607	24357600.00
Punjab National Bank A/c-4532	166324200.00
Punjab National Bank A/c-4693	23999400.00
SBI CAR LOAN ASR A/C-10364	149669.50
Total	<u>265508276.51</u>

SCHEDULE "C" OF UNSECURED LOANS AS ON 31.03.2022

	Amount (Rs.)
Sai Polytechnic College Babhani	40819469.00
Sh. Satinder Kumar Punj	2079873.40
Smt. Tripta Devi	15160183.70
Total	<u>58059526.10</u>

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For Managing Committee

For Pankaj Khaneja & Co.
Chartered Accountants

Place : Amritsar
Dated : 24.09.2022

Chairman

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SCHEDULE "D" OF CURRENT LIABILITIES AS ON 31.03.2022

	Amount (Rs.)
Sundry Creditors	2095713.22
Cheque In Transit	145738.00
Refundable Security	15672320.00
Labour Cess Payable	378567.00
Punjab Development Tax	226300.00
Security Contractor	6850769.00
TDS Payable	237019.00
Vat TDS Payable	2209494.00
Salary Payable	32938413.00
Provident Fund Payable	170514.00
Audit Fee Payable	90000.00
Funds	6467705.70
Total	<u>67482552.92</u>

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For Managing Committee

For Pankaj Khaneja & Co.
Chartered Accountants

Place : Amritsar
Dated : 24.09.2022


Chairman




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SCHEDULE "F" OF CURRENT ASSETS, LOANS & ADVANCES AS ON 31.03.2022

	Amount (Rs.)
Axis Bank - 920010072999033	175814.80
Axis Bank -920010007740198	1861335.95
Axis Bank-918010054991966	41847.00
Axis Bank A/c 910010007897880	205579.64
Axis Bank A/c 910010016469724	1766877.26
AXIS BANK A/C-918010045836892	109800.00
Axis Bank A/c-918010056362786	1194010.14
Canara Bank A/c-2065101010936	3063.00
Hdfc Bank A/c 05262320000679	65705.00
ICICI A/c 027101000829	77195.00
Idbi A/c 0357104000038951	10397.00
PNB eObc-01312011022957	15113.48
PNB eObc-01562151012091	185.00
PNB eObc-01562191000164	1026587.94
PNB eObc-06152191000551	56751.00
PNB eObc-06152191000568	164653.00
Pnb-0375000109285668	243137.64
Pnb-0375000109285677	4115.15
Pnb -0375000109285755	1240.04
Pnb-0375000109296354	5012.12
Pnb-0375000109298884	39091.57
Pnb-0375000109301106	144645.15
Pnb-0375000109301115	115044.37
Pnb0520000100227254	29573.09
Pnb A/c-0375000109386824	42487.00
Pnb A/c-0520000100227209	9119.94
Pnb A/c-0520000100227263	78783.09
Pnb A/c-0520000100227272	32092.09
Pnb A/c-0520000100227281	3620.99
Pnb A/c-0520000100284620	2482.84
Pnb A/c-0520000100284648	5166.94
Pnb A/c-0520000100284639	13204.32
Pnb A/c-1179000100146815	5138.17
Pnb A/c-1179000100146824	7548.84
Pnb A/c-1179000100146842	10679.00
Pnb A/c-1179000100730872	5729.78
Pnb A/c-1179000100730906	2045.04
Pnb A/c-1179000100736609	79771.07
Pnb A/c-1179000100736618	54205.77
Pnb A/c-1179000102003291	12467.00
Pnb A/c-1179000102025512	1704.14
Pnb A/c-1179000102027282	50486.00
Pnb A/c-1179000400148708	1029.00
Pnb A/c-117900100736593	102116.00
Pnb A/c-983700210000071	8771.39
Pnb Bungal A/c 9837002100000062	35743.44
Pnb Harial A/c 1179000100137507	21926.00
Pnb Harial A/c 1179000100137516	16128.13
Pnb Harial A/c 1179000100137525	4429.00
Pnb Harial A/c 1179000102019070	2845.00
PNB SUNDRY NO LIEN ACCOUNT	8500000.00
Sbi A/c-11429618511	222559.57
Sbi A/c-30430312235	5094.00
Sbi A/c-30430351648	6596.00
Sbi A/c-65054597226	2221.10

contd...



SCHEDULE "F" OF CURRENT ASSETS, LOANS & ADVANCES AS ON 31.03.2022

	Amount (Rs.)
Sbi A/c-65054692619	3681.50
Sbi A/c-65054693055	28823.24
Sbi A/c-65054693135	13467.77
Sbi A/c-65054693157	86768.00
Sbi A/c-65070363413	17751.28
Sbi A/c-65117901998	917.40
Sbi A/c-65128275264	568446.25
Sbi A/c-65128275344	10415.50
Sbi A/c-65128275468	55924.50
Sbi A/c-65128275526	147469.00
Sbi Bungal A/c 11429618419	128015.37
Sbi Bungal A/c 11429618500	298519.64
Sbi Bungal A/c 11429618612	89968.08
Sbi Bungal A/c 11429618623	9849.50
Sbi Bungal A/c 11429618634	44765.34
Sbi Bungal A/c 11429618645	14916.27
Sbi Bungal A/c 11429618941	244434.10
Sbi Bungal A/c 11429618963	15965.67
Sbi Bungal A/c 11429618974	67292.96
Sbi Bungal A/c 11429619036	44893.07
Sbi Bungal A/c 11429619218	13288.76
Sbi Bungal A/c 31786662798	969.00
Sbi Ptk A/c-32259957717	3899.50
Sbi Ptk A/c-39542015328	1205440.52
Sbi-39500420564	285392.00
ICICI University	6766.19
Fdr Obc A/c-01563011000883	
Fdr Punjab National Bank	346248.00
Fdr Sbi 11429679584	1727374.00
Fdr Sbi 358290038218	912480.00
Fdr Sbi 37121463797	883109.00
Fdr Sbi 37121464383	883109.00
Fdr Sbi 37121464906	630791.00
Fdr Sbi 37121465309	630791.00
Fdr Sbi A/c-11429679595	1377490.00
Fdr Sbi A/c-11429679607	1377530.00
Fdr Sbi A/c-35829006070	651769.00
Fdr Sbi A/c-65125995592	2330117.00
Fdr Sbi A/c-39589398669	632713.00
Fdr Sbi A/c-39589399844	631892.00
Fdr Sbi A/c-40824116217	602170.00
Fdr Sbi A/c-40769335504	604100.00
Fdr Sbi A/c-40769335457	604100.00
Advance for land	69623893.00
Sundry Debtors	515613.00
Tds Receivable	2463326.60
Bihar Govt Security	500000.00
Electricity Security	511528.00
Fee Receivable	159437842.79
Joginder Baddi Orissa	364021.00
Security with Punjab Pollution Board	1213186.00
Share Certificate Hindu Cooperative Bank Ltd	490000.00
Telephone Security	13000.00
Water Security	1060.00
Rent Receivable	120000
Cash In Hand	1865983.85
Total	<u>272056242.64</u>

Auditor's Report

As per our report of even date annexed

For Managing Committee

For Pankaj Khaneja & Co.

Chartered Accountants

Place : Amritsar
Dated : 24.09.2022

Chairman



Prop.

MANAGING COMMITTEE, SRI SAI COLLEGE OF ENGG. & TECHNOLOGY,
BADHANI, DALHOUSIE ROAD, PATHANKOT.

SCHEDULE "E" OF FIXED ASSETS AS ON 31.03.2022

Particulars	Balance as on 01.04.21	Additions		Trfr./ Sale	Total	Rate %	Dep.	Balance as on 31.03.22
		Before 30.09.21	After 30.09.21					
Land	628488712	0	0	13847665	614641047	0	0	614641047
Building	263277966	610587	16629		263905182	10	26389687	237515495
Computer HW/SW	105936	5115	697629		808680	60	275919	532761
Library	2257940	72000	318422		2648362	10	248915	2399447
Furniture & Fixture	20646335	0	752525		21398860	10	2102260	19296600
Vehicles	6411366	0	0		6411366	15	961705	5449661
Sc. Appratus & Mach.	11454791		14500		11469291	15	1719306	9749985
	932643044	687702	1799705	13847665	921282786		31697792	889584995

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Chartered Accountants

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Chairman


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