



**PANKAJ KHANEJA**  
B. Com, F.C.A.  
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 31.03.2024 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 :

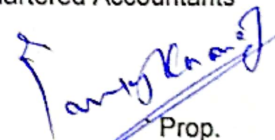
In my/our opinion and to the best of my/our information and according to the explanations given to me/us, the said accounts give a true and fair view:-

- (i) in the case of the Balance Sheet, of the state of the affairs of the above named trust/institution as at 31.03.2024 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 31.03.2024.

Place : Amritsar  
Dated : 19.09.2024



For Pankaj Khaneja & Co.  
Chartered Accountants

  
Prop.  
(FRN 012033N)

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.15,44,51,864/-
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 <u>income accumulated or set apart</u> 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 : 19.09.2024



For Pankaj Khaneja & Co.  
Chartered Accountants

*[Signature]*  
Prop.  
(FRN 012033N)

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

BALANCE SHEET AS AT 31.03.2024

LIABILITIES	Sch.	Amount (Rs.)	ASSETS	Sch.	Amount (Rs.)
Corpus Fund	A	715968007	Fixed Assets	E	840532355
Secured Loans	B	250099777	Current Assets, Loans & Advances	F	273462038
Unsecured Loans	C	59202699			
Current Liabilities	D	88723910			
		<u>1113994392</u>			<u>1113994392</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 : 19.09.2024

Chairman

Prop.



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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED AS ON 31.03.2024

	Amount (Rs.)		Amount (Rs.)
Affiliation/ Processing/ Continuation	5839646.00	Admission Fee	2044520.00
Advertisement Exp	7605608.38	Bus Fare	5504609.00
Audit Fee	30000.00	Development Fund	6254500.00
Bank Charges & Interest	13173839.00	Hostel & Mess Fee	9915000.00
Building Repair & Maint.	1129920.00	House Exam Charges	931400.00
Carriage and Cartage	297015.00	Institute Maintaince Charges	2923720.00
Computer Repair & Maint.	311673.00	Interest on Electricity Security	24783.00
Electricity & Water Exp	5462306.00	Interest on FDR A/cs	2372205.00
Examination Expenses	16573039.32	Interest on Saving A/cs	202314.00
Fee Refund	221635.00	Internet Fee	3459000.00
General Repair & Maint.	1227511.00	Misc Fund	1090205.00
Generator Running Exp	2011937.50	Registration Fee	753800.00
Government Fees	7745.00	Rent Recd	2530180.00
Hostel & Mess Exp	6693635.00	Prospectus Charges	337000.00
Insurance Exp	757593.00	Sports Fee	461385.00
Internet Exp	1126020.00	Student Exigency Fund	480650.00
Legal & Professional Expenses	805357.00	Student Facilitation Fee	3469650.00
Membership Fee	461783.00	Student Identity Card	63590.00
Faculty Training Programme	295000.00	Student Welfare Fund	795195.00
Newspaper & Magazine Exp	135983.00	Tuition Fee	105478800.00
Printing & Stationary Exp	1358047.00	University Related Fee	816500.00
Pollution Exp	288005.00	University Charges	766500.00
Salaries	73413120.00	National Skill Dev Fees	3217577.52
Offices Rent Paid	130500.00	Other Income	558780.00
Science Lab & Workshop Exp	1557203.00	<b>Excess of Expenditure over</b>	<b>33504545.87</b>
Sports & Student Welfare	6183358.00	<b>Income</b>	
Staff Welfare Exp	821337.00		
Misc Exp.	12000.00		
Postage Exp	3855.00		
Telephone & Mobile Exp	245192.08		
Travelling Exp	1639264.28		
Uniform Exp	324170.00		
University Exp	27260.00		
Vehicle Running, Repair & Maint.	10794930.72		
Depriciation	26990921.11		
	<b><u>187956409.39</u></b>		<b><u>187956409.39</u></b>

**Auditor's Report**

As per our report of even date annexed

For Managing Committee

For Pankaj Khaneja & Co.  
Chartered Accountants

Place : Amritsar  
Dated : 19.09.2024

*[Signature]*  
Chairman

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

SCHEDULE "A" OF CORPUS FUND AS ON 31.03.2024

	Amount (Rs.)
Opening Balance	749472552.66
Less : Excess of Expenditure over Income	33504545.87
Total	<u>715968006.80</u>

SCHEDULE "B" OF SECURED LOANS AS ON 31.03.2024

	Amount (Rs.)
Punjab & Sind Bank 2331	20174353.54
SBI Loan A/c No.40385738654	5997377.35
The Hindu Co-Op Bank Ltd CCM 291	22977532.60
Pnb eObc Loan A/c-01567011000607	28404119.40
Punjab National Bank A/c-4532	144577253.06
Punjab National Bank A/c-4693	27969141.00
Total	<u>250099776.95</u>

SCHEDULE "C" OF UNSECURED LOANS AS ON 31.03.2024

	Amount (Rs.)
Sai Polytechnic College Babhani	35078632.99
Sh. Satinder Kumar Punj	2079873.74
Smt. Tripta Devi	22044192.04
Total	<u>59202698.77</u>

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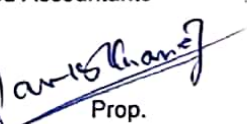
For Managing Committee

For Pankaj Khaneja & Co.  
Chartered Accountants

Place : Amritsar  
Dated : 19.09.2024

  
Chairman



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

SCHEDULE "D" OF CURRENT LIABILITIES AS ON 31.03.2024

	Amount (Rs.)
Sundry Creditors	12253771.06
Cheque In Transit	142576.00
Refundable Security	5505920.00
TDS Payable	433721.00
Salary Payable	16487199.00
Audit Fee Payable	150000.00
Advance for Land Received	50000000.00
Funds	3750722.89
Total	<u>88723909.95</u>

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For Managing Committee

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Chairman



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

SCHEDULE "F" OF CURRENT ASSETS, LOANS & ADVANCES AS ON 31.03.2024

	Amount (Rs.)
Axis Bank - 920010072999033	288478.03
Axis Bank -920010007740198	289237.34
Axis Bank-918010054991966	44428.00
Axis Bank-921010004061352	31975.40
Axis Bank-921010004347805	85040.40
Axis Bank A/c 910010007897880	0.00
Axis Bank A/c 910010016469724	263356.40
AXIS BANK A/C-918010045836892	116572.00
Axis Bank A/c-918010056362786	355018.76
Canara Bank A/c-2065101010936	3155.00
Hdfc Bank A/c 05262320000679	65705.00
ICICI A/c 027101000829	77195.00
ICICI A/c 087701001326	6799.19
IDBI A/c 0357104000038951	10717.00
IndusInd Bank 100211283656	32050.25
PNB eObc-01312011022857	16377.48
PNB eObc-01562151012091	197.00
PNB eObc-01562191000164	1431.43
PNB eObc-06152191000551	56751.00
PNB eObc-06152191000568	173777.00
Pnb-0375000109285677	8534.90
Pnb -0375000109285755	1268.64
Pnb-0375000109296354	5270.42
Pnb-0375000109298884	11996.70
Pnb-0375000109301106	880.13
Pnb-0375000109301115	60760.32
Pnb A/c-0375000109386824	561.35
Pnb A/c-0520000100227209	9726.94
Pnb A/c-0520000100227263	83150.09
Pnb A/c-0520000100227254	31213.09
Pnb A/c-0520000100227272	33870.09
Pnb A/c-0520000100227281	73797.99
Pnb A/c-0520000100284620	2686.44
Pnb A/c-0520000100284648	424694.44
Pnb A/c-0520000100284639	13439.92
Pnb A/c-1179000100146815	316.36
Pnb A/c-1179000100146824	7967.84
Pnb A/c-1179000100146842	10679.00
Pnb A/c-1179000100730872	22876.38
Pnb A/c-1179000100730906	2157.04
Pnb A/c-1179000100736609	44939.00
Pnb A/c-1179000100736618	1869.24
Pnb A/c-1179000102003291	13157.00
Pnb A/c-1179000102025512	1800.14
Pnb A/c-1179000102027282	51865.00
Pnb A/c-1179000400148708	1085.00
Pnb A/c-117900100736593	120419.41
Pnb A/c-983700210000071	8240.39
Pnb Bungal A/c 9837002100000062	35743.44
Pnb Harial A/c 1179000100137507	21926.00
Pnb Harial A/c 1179000100137516	16984.73
Pnb Harial A/c 1179000100137525	4673.00
Pnb Harial A/c 1179000102019070	3001.00
Sbi A/c-11429618511	81504.41
Sbi A/c-30430312235	5378.00
Sbi A/c-30430351648	6960.00
Sbi A/c-65054597226	2345.10
Sbi A/c-65054692619	3885.50
Sbi A/c-65054693055	30419.24

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

SCHEDULE "F" OF CURRENT ASSETS, LOANS & ADVANCES AS ON 31.03.2024

	Amount (Rs.)
Sbi A/c-65054693135	14213.77
Sbi A/c-65054693157	91573.00
Sbi A/c-65070363413	92108.44
Sbi A/c-65117901998	965.40
Sbi A/c-65128275264	55004.89
Sbi A/c-65128275344	11158.50
Sbi A/c-65128275468	14724.50
Sbi A/c-65128275526	170360.00
Sbi Bungal A/c 11429618419	72640.98
Sbi Bungal A/c 11429618500	536982.99
Sbi Bungal A/c 11429618612	23875.08
Sbi Bungal A/c 11429618623	10393.50
Sbi Bungal A/c 11429618634	112023.34
Sbi Bungal A/c 11429618645	15742.27
Sbi Bungal A/c 11429618941	107379.10
Sbi Bungal A/c 11429618963	15952.67
Sbi Bungal A/c 11429618974	69127.96
Sbi Bungal A/c 11429619036	15717.15
Sbi Bungal A/c 11429619218	14024.76
Sbi Bungal A/c 31786662798	1025.00
Sbi Ptk A/c-32259957717	4115.50
Sbi Ptk A/c-39542015328	81613.38
Sbi-39500420564	90560.10
Fdr Punjab National Bank	346248.00
Fdr State Bank of India	14918224.00
Fdr Axis Bank Ltd	28465633.00
Punjab Pollution Control Board Security	1213186.00
Advance for Land	69623893.00
Advance to Suppliers	797646.00
TCS Receivable	37627.00
TDS Receivable	2403021.60
Bihar Govt Security	500000.00
Electricity Security	667018.00
Joint Labour Commissioner For Gratuity Case	194478.00
Community Polytechnic Recovery Receivable	637687.64
Rent Receivable	360000.00
Fee Receivable	146067023.16
Joginder Baddi Orissa	364021.00
Share Certificate Hindu Cooperative Bank Ltd	490000.00
Telephone Security	13000.00
Water Security	1060.00
Cash In Hand	1560683.58
<b>Total</b>	<b><u>273462037.62</u></b>

**Auditor's Report**  
As per our report of even date annexed

For Managing Committee

For Pankaj Khaneja & Co.  
Chartered Accountants

Place : Amritsar  
Dated : 19.09.2024

  
Chairman



Prop.

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

SCHEDULE "E" OF FIXED ASSETS AS ON 31.03.2024

Particulars	Balance as on 01.04.23	Additions		Trfr./ Sale	Total	Rate %	Dep.	Balance as on 31.03.24
		Before 30.09.23	After 30.09.23					
Land	614641047			7301197	607339850	0	0	607339850
Building	216016283	1308860	2233489		219558632	10	21844189	197714443
Computer HW/SW	356540	39550	380990		777080	60	351951	425129
Library	2526422	59652	149200		2735274	10	266067	2469207
Furniture & Fixture	17380715	150116	1175352		18706183	10	1811851	16894332
Vehicles	5291149	2658021	250000		8199170	15	1211126	6988045
Sc. Appratus & Mach.	9118339	751080	337668		10207087	15	1505738	8701349
	<b>865330495</b>	<b>4967279</b>	<b>4526699</b>	<b>7301197</b>	<b>867523276</b>		<b>26990921</b>	<b>840532355</b>

Auditor's Report

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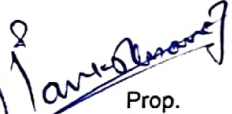
For Managing Committee

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Place : Amritsar  
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