

**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 31<sup>st</sup> March, 2023, and
- (ii) In the case of Income & Expenditure Account of the excess of Income over Expenditure for its accounting period ended on 31<sup>st</sup> 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**

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

(Adi Narayan Gupta)  
Jt. Secretary

*Vinay Garg*

(Vinay Garg)  
Treasurer

Place : GHAZIABAD

Date : 04.07.2023

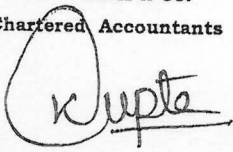
*AJ*  
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**AJAY KUMAR GARG ENGINEERING COLLEGE**  
**(A UNIT OF INDIAN INSTITUTE OF MANAGEMENT & ENGINEERING SOCIETY)**  
**27th-Km. Stone, Delhi-Hapur By Pass Road, P.O. Adhyatmik Nagar, Ghaziabad**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 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 Books. 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		
Excess Of Income Over Expenditure			
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

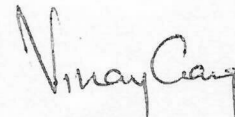
**ANIL VAISH & Co.**  
Chartered Accountants



(Karan Gupta)  
FCA/Partner



  
(Adi Narayan Gupta)  
Jt. Secretary

  
(Vinay Garg)  
Treasurer

ce : GHAZIABAD  
e : 04.07.2023

  
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**  
**ANNEXURE TO BALANCE SHEET AS ON 31st MARCH 2023**

**PARTICULARS**  
**SECURITY RECEIVED**

**"ANNEXURE-1"**

**AMOUNT**

**AKGEC**

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
<b>TOTAL (A)</b>		<b>95,193,950.00</b>

**PARTICULARS**  
**EXPENSES PAYABLE**

**"ANNEXURE-2"**

**AMOUNT**

**AKGEC**

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
		<b>746,574.00</b>

**"ANNEXURE-3"**

**OTHER LIABILITIES**

1 Fees Payable (UPTU) / Others		7,207,442.08
2 ...D 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
		<b>86,099,312.05</b>



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

DESCRIPTION	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK As on 31.03.2023	
		As on 01.04.2022		Additions		For the year 2022-23		Adjustments 2022-23			
		Before 30.09.2022	After 30.09.2022	Before 30.09.2022	After 30.09.2022	Upto 01.04.2022	Total upto 31.03.2023	Adjustments 2022-23	Total upto 31.03.2023		
<b>BLOCK-A</b>											
LAND AND BUILDING											
und											
JLDING	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
JILDING UNDER CONSTRUCTION	5%	813,143,840.00	292,364,551.00	4,048,000.00	0.00	1,109,556,391.00	0.00	0.00	0.00	0.00	559,306,081.79
	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
<b>SUB-TOTAL</b>		1,350,161,359.50	330,284,105.00	19,475,960.00	292,364,551.00	1,407,556,873.50	0.00	0.00	0.00	0.00	848,250,791.71
<b>BLOCK-B</b>											
FRNITURE & FIXTURE	10%	30,103,709.95	4,414,522.00	433,775.00	0.00	34,952,006.95	0.00	0.00	0.00	0.00	16,078,168.59
<b>SUB-TOTAL</b>		30,103,709.95	4,414,522.00	433,775.00	0.00	34,952,006.95	0.00	0.00	0.00	0.00	16,078,168.59
<b>BLOCK-C</b>											
FFICE EQUIPMENTS	15%	34,915,831.06	465,100.00	689,508.00	0.00	36,070,439.06	0.00	0.00	0.00	0.00	10,154,344.06
HER ASSETS	15%	82,204,517.00	1,896,170.00	2,199,368.00	0.00	86,300,055.00	0.00	0.00	0.00	0.00	29,797,698.01
<b>SUB-TOTAL</b>		117,120,348.06	2,361,270.00	2,888,876.00	0.00	122,370,494.06	0.00	0.00	0.00	0.00	39,952,042.08
<b>BLOCK-D</b>											
HFICLES	15%	21,975,127.00	0.00	0.00	0.00	21,975,127.00	0.00	0.00	0.00	0.00	7,118,513.85
<b>SUB-TOTAL</b>		21,975,127.00	0.00	0.00	0.00	21,975,127.00	0.00	0.00	0.00	0.00	7,118,513.85
<b>BLOCK-E</b>											
BEQUIPMENTS											
MPUTER SC.LAB - ASSETS	40%	117,918,793.75	4,045,009.00	1,660,480.00	0.00	123,624,282.75	0.00	0.00	0.00	0.00	11,278,161.05
HER LAB EQUIPMENTS	15%	103,795,312.37	2,492,469.00	4,144,755.00	0.00	110,432,536.37	0.00	0.00	0.00	0.00	41,520,129.88
<b>SUB-TOTAL</b>		221,714,106.12	6,537,478.00	5,805,235.00	0.00	234,056,819.12	0.00	0.00	0.00	0.00	52,798,290.93
<b>BLOCK-F</b>											
ALAR SYSTEM	40%	20,266,525.00	0.00	0.00	0.00	20,266,525.00	0.00	0.00	0.00	0.00	175,519.87
<b>SUB-TOTAL</b>		20,266,525.00	0.00	0.00	0.00	20,266,525.00	0.00	0.00	0.00	0.00	175,519.87
<b>BLOCK-G</b>											
BRARY - BOOKS	40%	43,700,581.00	2,066,933.00	991,330.04	0.00	46,758,844.04	0.00	0.00	0.00	0.00	5,592,267.40
<b>SUB-TOTAL</b>		43,700,581.00	2,066,933.00	991,330.04	0.00	46,758,844.04	0.00	0.00	0.00	0.00	5,592,267.40
<b>TOTAL</b>		1,805,041,756.63	345,664,308.00	29,595,176.04	292,364,551.00	1,887,936,689.67	0.00	0.00	0.00	0.00	917,971,095.25

*A.K.*  
 Director  
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 Ghaziabad



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**ANNEXURE TO BALANCE SHEET AS ON 31st MARCH 2023**

**PARTICULARS**

**"ANNEXURE-5"**

**AMOUNT**

**INVESTMENTS**

**IMES**

- 1 6799997 Equity Shares of Rs. 10/- each in AKGEC Skills Foundation
- 2 150000 Equity Shares of Rs. 10/- each in AKGFIPD

67,999,970.00

1,500,000.00

**TOTAL**

69,499,970.00

**PARTICULARS**

**"ANNEXURE-6"**

**AMOUNT**

**CASH AND CASH EQUIVALENTS**

**IMES**

- 1 S/B with Bank of Baroda-7835

2,945,509.00

**TOTAL (A)**

2,945,509.00

**AKGEC**

- 1 Cash in hand
- 2 Bank Balances
- 3 FDR Pledged with GDA
- 4 FDR with Kotak Bank Ltd
- 5 Accrued Interest on FDRS

71,467.00

227,765,406.37

658,393.43

139,998,419.00

498,814.00

**TOTAL (B)**

368,992,499.80

**TOTAL (A+B)**

371,938,008.80

**AKGIM**

**PARTICULARS**

**"ANNEXURE-7"**

**AMOUNT**

**SECURITY DEPOSITS**

**IMES**

- 1 Telephone Security

6,000.00

**TOTAL (A)**

6,000.00

**AKGEC**

- 1 Allied Gas Security
- 2 Electricity Security
- 3 Indraprastha Gas Ltd.
- 4 Internet Security
- 5 Security To Gzb Gas
- 6 Dr APJ Abdul Kalam Technical University
- 7 Security With Himgiri Automobiles
- 8 Telephone Security

4,000.00

2,931,195.00

1,408,794.00

28,500.00

134,935.00

1,500,000.00

855.00

21,000.00

**TOTAL (B)**

6,029,279.00

**TOTAL (A+B)**

6,035,279.00

**PARTICULARS**

**"ANNEXURE-8"**

**AMOUNT**

**OTHER ADVANCES**

**IMES**

- 1 Advance against Land

27,318,209.00

**TOTAL (A)**

27,318,209.00

**AKGEC**

- 1 Advance to Staff
- 2 Advance to supplier

244,193.16

45,720,604.00

**TOTAL (B)**

45,964,797.16

**TOTAL (A+B)**

73,283,006.16

**PARTICULARS**

**"ANNEXURE-9"**

**AMOUNT**

**BALANCE WITH REVENUE AUTHORITIES**

**IME**

- 1 Income Tax Refundable
- 2 Income Tax Deducted at Source

308,227.09

592,179.52

**TOTAL**

900,406.61

**PARTICULARS**

**"ANNEXURE-10"**

**AMOUNT**

**AMOUNT RECEIVABLE**

**AKGEC**

- 1 Pradhan Mantri Kaushal Vikas Yogna
- 2 From Student (old Dues)
- 3 From Student (22-23 Dues)

2,354,447.00

5,596,126.08

20,536,000.00

**TOTAL (A)**

28,486,573.08

28,486,573.08



*AJ*  
**Director**  
**Ajay Kumar Garg Engg. College**  
**Ghaziabad**

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**27th-Km. Stone, Delhi-Hapur By Pass Road, P.O. Adhyatmik Nagar, Ghaziabad**  
**Grouping to Balance Sheet for the Period Ending on 31.03.2023**

<u>PARTICULARS</u>	<u>AMOUNT</u>
<b><u>AKGEC</u></b>	
<b><u>SUNDRY CREDITORS</u></b>	
1 Finance Officer, UPTU	
2 GD Traders	146,020.00
3 KAP Automobiles (P) Ltd.	1,573.00
4 KK Techno Solutions	871.00
5 Leaders Inc.	6,643.00
6 Living Media (India) Ltd.	5,400.00
7 Nandani Roofing System (P) Ltd	95,000.00
8 Regent Autolinks Pvt.Ltd.	37,213.00
9 Solwearth Ecotech Pvt.Ltd.	9,116.00
10 Tejvir Singh	138,060.00
11 Vodacom Technologies	828.00
	19,470.00
<b>TOTAL</b>	460,194.00
<b><u>BANK BALANCES</u></b>	
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
	85,738.00
<b>TOTAL</b>	227,765,406.37
<b><u>PARTICULARS</u></b>	
<b><u>ADVANCE TO SUPPLIER</u></b>	
<b><u>AMOUNT</u></b>	
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
0 Dr Ram Saran Garg (Indo-German) Medicalcentre	5,135.00
1 Eureka Forbes Ltd.	1,121.00
2 Fronius India Pvt. Ltd.	641,920.00
3 Himgiri Automobiles Pvt.Ltd.	15,076.00
4 Hindustan Hydraulics	575,000.00
5 IGL A/C No.7100000341	30,105.00
6 IGL A/C No.7100000342	1,666.00
7 IGL A/C No.7100000343	24,664.00
8 IGL A/C No.7100000344	28,726.00
9 IGL A/C No.7100000345	71,661.00
0 IGL A/C No.7100000346	26,683.00
1 IGL A/C No.7100000407	66,707.00
2 Kan Universal Pvt.Ltd.	544,000.00
3 Mecha3D	3,540.00
4 P.J.Networks Pvt.Ltd	7,500.00
5 Shamsher	20,750.00
6 Sharma Model Aero Engines & Propellers	56,168.00
7 Shiva Automobiles Stores	200,001.00
8 Sidharth Interior	42,949.00
Singer India Ltd.	13,618.00
Sony Concrete Flooring Solution	354,750.00
Tesmo	36,480.00
Uttam Toyota	36,437.00
Wonder Cement Ltd.	32,500.00
DDUGKY (Grant In Aid)	10,700,000.00
DDUGKY ( Current)	368,700.00
AKGEC SKILLS	30,300,000.00
AKGEC SKILLS (Current A/c)	432,292.00
	45,720,604.00
<b>TOTAL</b>	45,720,604.00
<b><u>PROVISION OF GRATUITY PAYABLE</u></b>	
Opening Balance	67,850,337.00
Add: Provision of Current year	6,247,712.00
	74,098,049.00
Less: Gratuity Paid (Upto March 2021)	8,508,514.00
Less: Gratuity Paid (For FY 2021-22)	1,335,280.00
Closing Balance	64,254,255.00

  
**Director**  
**Ajay Kumar Garg Engg. College**  
**Ghaziabad**

