

FORM A-1
Audit report for fee proposal submitted to FEES REGULATING AUTHORITY,
Maharashtra

1. I/We have examined the balance sheet as on, 31-03-2020, and the income and expenditure account for the period beginning from 01-04-2019 to ending on 31-03-2020, attached herewith, of Sipna College of Engineering & Technology, Amravati. Course – Master of Business Administration. ,Sipna Campus, Nimbhora, Badnera Road, Amravati.
2. I/We certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
3. I/We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at **31st March 2020.**
4.
 - (A) I/We have obtained all the information and explanations which, to the best of my/our knowledge and belief, were necessary for the purpose of the audit.
 - (B) In my/our opinion, proper books of account have been kept by the institute so far as appears from my/our examination of the books.
 - (C) In my/our opinion and to the best of my/our information and according to the explanations given to me/us, the said accounts, read with notes thereon, if any, give a true and fair view :-
 - (i) in the case of the balance sheet, of the state of the affairs of the course as at 31st March;
- And
- (ii) in the case of the income and expenditure account of the surplus of the course for the year ended on that date.
5. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2.
6. In my/our opinion and to the best of my/our information and according to explanations given to me/us, the particulars given in the said Form No. A-2 are true and correct.

Place: Amravati
Date: 18-11-2020



For S.S. Khandekar & Co.
Chartered Accountants.

Sanjay Khandekar

Partner

UIDN – 20046469AAAOJ 9341

FORM NO. A-2

Forming part of Audit Report under FORM No. A-1

1. Code of the Institution for which the fees proposal is submitted: **1114**
2. Name of the Institution : **Sipna College of Engineering & Technology, Amravati.**
3. Correspondence of Address of the Institution : **Sipna Campus, Nimbhora, Badnera Road, Amravati.**
4. Location address of the college where the course is carried on : **Sipna Campus, Nimbhora, Badnera Road, Amravati.**
5. Academic year for which the fees proposal is submitted from : **2021-2022.**
6. Relevant Financial year : **2019-2020.**
7. Break of the Annual Salary expenditure into :

Total Salary as per I&E Account	Rs. (3930806/-)
Teaching Salary	3930806/-
Arrears of Teaching Salary for earlier financial years	0/-
Non-Teaching Salary	0/-
Arrears of Non-Teaching Salary for earlier financial years	0/-
Visiting and Guest Lecture remuneration	0/-

8. Mode of Payment of Salary.

Teaching Salary as mentioned above	Total Rs. (3930806/-)
Paid by Bank Transfer during the year	2998595/-
Paid by Account Payee cross cheque	0/-
Paid in Cash	0/-
Provision at the end of the Financial Year	932211/-

- 8.1.

Non-Teaching Salary as mentioned above	Total Rs. (0/-)
Paid by Bank Transfer during the year	0/-
Paid by Account Payee cross cheque	0/-
Paid in Cash	0/-
Provision at the end of the Financial Year	0/-

- 8.2.

Visiting and Guest lecture Salary as mentioned above	Total Rs. (0/-)
Paid by Bank Transfer during the year	0/-
Paid by Account Payee cross cheque	0/-
Paid in Cash	0/-
Provision at the end of the Financial Year	0/-

9. Teaching staff and status of their approval from the University/Council as upto the end of the related Financial Year.

Total No. of Teaching staff of which salary reflected in the I&E Account for the related financial year	No.
Approved Teaching Staff	00
Unapproved Teaching staff	06



10. Depreciation of computation as per Fees Regulating Authority Norms:
Rate of Depreciation for the Financial Year 2019-20

Computer	25%
Books	25%
Plant & Machinery (Definition as per Income Tax Act, 1969)	10%
Furniture & Fixtures (Definition as per Income Tax Act, 1969)	10%

Depreciation computation as per FRA:

PARTICULARS	RATE	OP WDV 01/04/2019	ADDITION		TOTAL	DEPRECIATION	WDV 31/03/2020
			Before 30/09/2019	After 30/09/2019			
Computer	25%	1232977.50	0.00	0.00	1323977.50	308244.00	924733.50
Books	25%	385960.25	35262.00	0.00	421222.25	105306.00	315916.25
Furniture	10%	1343507.10	0.00	109688.00	1453195.10	139835.00	1313360.10
Laboratory Equipments	10%	170412.00	0.00	0.00	170412.00	17041.00	153371.00
TOTAL		3132856.85	35262.00	109688.00	3277806.85	570426.00	2707380.85

11. Capital expenditure and deferred revenue expenditure debited to Income and Expenditure Account:

Expenditure head	Nature of Expenditure (Mention details)	Amount Rs.
-Nil-	-Nil-	-Nil-

12. Break of the University / Council / Approval Authority Affiliation fee

Amount of Affiliation fee as per I&E Account	Affiliation fee Consolidated Rs. 150000/- B.E., M.E., M.B.A. Reflect entry only B.E. I&E
Name of the University/Council/Approval Authority	Sant Gadge Baba Amravati University, Amravati.
No. of Years for which the Affiliation fee paid	1
Amount of Prepaid Affiliation fee i.e. fees paid for subsequent financial years	No

13. Sanctioned Strength of the Students by the approving Authority. Please note that the information is required not of the actual no. of students who have taken admission but sanction strength (Please mention branch wise details within the course)

Name of the Course/Branch	Sanctioned no. of students for the Academic Year 2019-2020	Additional permitted for Academic Year 2020-21	Sanctioned no. of students for Academic Year 2020-21
Master of Business Administration	60	-	60



SIPNA SHIKSHAN PRASARAK MANDAL, AMRAVATI'S
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY, AMRAVATI
MBA Department

Receipt & Payments Statement for the year ending on 31st March 2020

RECEIPTS	AMOUNT (Rs)	AMOUNT (Rs)	PAYMENTS	AMOUNT (Rs)	AMOUNT (Rs)
			To Advertisement Expenses		286974.00
By Fees & Fines		9794657.00	Salary Cost		2998595.00 ✓
Admission Fees	9794657.00		Salaries, Wages & Bonus	2998595.00	
			Contribution to Provident Fund		124200.00 ✓
Deposit		30000.00	30000.00 P.F. Admin Charges		3105.00 ✓
Caution Money Deposit	30000.00		Consumables & Maintenance		36500.00 ✓
			Computer Consumables & maintenance	36500.00	
Other Receipts		225230.00	Operating & Other Expenses		1524435.00 ✓
Prospectus Fees	48800.00		Electricity Charges	224135.00	
University Fees	23310.00		Water Charges	3717.00	
University Exam Fee	122170.00		Telephone, Postage] Xerox Expenses	23077.00	
Student Insurance fee	23980.00		Travelling & Conveyance	92606.00	
Enrolment Fee	6970.00		Repair & Maintenance	1180900.00	
			Administrative Expenses		251462.00 ✓
			University Fees	30280.00	
			University Exam Fees	122170.00	
			A.R.A Processing Fees	23000.00	
			Admission Counselling	76012.00	
			Printing Expenses		213820.00 ✓
			Stationery		166582.00 ✓
			Training & Placement Expenses		96063.00 ✓
			Sports Expenses		81460.00 ✓
			Annual Social Expenses		232085.00 ✓
			Internet Expenses		56853.00 ✓
			Educational Tour Expenses		34009.00 ✓
			Insurance		23980.00 ✓
			Periodical & Journals		43210.00 ✓
			Building Corporation Tax		195676.00 ✓
			Caution Money deposit refund		27500.00 ✓
			Sundry Credit Bal. Paid		3508428.00
			Sipna College of Engineering & Technology	2734465	
			Payable Salary Paid	761038	
			Payable Provident Fund Paid	12925	
			Fixed Assets:		144950.00
			Furniture	109688.00	
			Library Books	35262.00	
Total C. F.		10049887.00		Total C. F.	10049887.00

Date : 18/11/2020
Place : Amravati



As per our report even date
For S. S. KHANDEKAR & CO.
CHARTERED ACCOUNTANT

Sanjay Khandekar

PARTNER

SIPNA SHIKSHAN PRASARAK MANDAL, AMRAVATI
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY, AMRAVATI
M.B.A. Department

INCOME & EXPENDITURE A/C FOR THE YEAR ENDING ON 31st March 2020

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
		286974.00	<u>By Fees & Fines</u>		9335000.00
<u>To Advertisement Expenses</u>		3930806.00	Admission Fees	9335000.00	
<u>To Salary Cost</u>					
Salaries, Wages & Bonus	3930806.00				
Contribution to Provident Fund		135000.00			
P.F.Admin Charges		3375.00	<u>By Other Receipt</u>		225230.00
<u>Consumables & Maintenance</u>		36500.00	Prospectus Fees	48800.00	
Computer Consumables & Maintenance	36500.00		University Fee	23310.00	
			University Exam Fee	122170.00	
			Student Insurance Fee	23980.00	
			Enrollment fees	6970.00	
<u>Operating & Other Expenses</u>		1524435.00			
Electricity Charges,	224135.00				
Telephone, postage, Xerox Expenses	23077.00				
Water Charges	3717.00				
Travelling And Conveyance	92606.00				
Repair and Maintenance	1180900.00				
<u>Administrative Expenses</u>		251462.00			
University Fees	30280.00				
University Exam Fee	122170.00				
Admission Counselling	76012.00				
ARA Processing Fees	23000.00				
Printing Expenses		213820.00			
Stationary Expenses		166582.00			
Training & Placement		96063.00			
Educational Tour Exp.		34009.00			
Insurance		23980.00			
Building Corporation Tax		195676.00			
Sports Expenses		81460.00			
Annual Social Expenses		232085.00			
Internet Expenses		56853.00			
<u>Any Other Expenses</u>		43210.00			
Periodical & Journals	43210.00				
To Surplus Carried B/s.		2247940			
Total		9560230.00	Total		9560230.00

Date : 18/11/2020
Place : Amravati



As per our report even date
For S. S. KHANDEKAR & CO.
CHARTERED ACCOUNTANT

Sanjay Khandekar

PARTNER

**SCHEDULE "1" TO BALANCE SHEET AND INCOME & EXPENDITURE
SIPNA SHIKSHAN PRASARAK MANDAL AMRAVATI
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY AMRAVATI
M.B.A Department
DETAILS OF FIXED ASSETS AS ON 31ST MARCH 2020**

PARTICULARS	RATE	OP WDV 31/03/2019	ADDITION		TOTAL	DEPRECIATION	WDV 31/03/2020
			Before 30/09/2019	After 30/09/2019			
Computer	25%	1232977.50	0.00	0.00	1232977.50	0.00	1232977.50
Books	25%	385960.25	35262.00	0.00	421222.25	0.00	421222.25
Furniture	10%	1343507.10	0.00	109688.00	1453195.10	0.00	1453195.10
Laboratory Equipments	10%	170412.00	0.00	0.00	170412.00	0.00	170412.00
Building	2.5%	2386140.00	0.00	0.00	2386140.00	0.00	2386140.00
TOTAL		5518996.85	35262.00	109688.00	5663946.85	0.00	5663946.85

