DR. K.N.MODI INSTITUTE OF ENGINEERING & TECHNOLOGY, MODINAGAR

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

INCOME	SCHEDULE	31-Mar-24 Rs. P.
Academic / Educational Receipts	8	52,759,476.23
Grants & Donations	9	-
Income from Investments	10	42,656.00
Other Income	11	269,457.26
		53,071,589.49

EXPENDITURE	SCHEDULE	31-Mar-24 Rs. P.
Staff Payments & Benefits	12	29,186,025.00
Academic Expenses	13	3,759,772.00
Finance Cost	14	15,454.03
Repair & Maintenance	15	10,509,320.93
Administrative and General Expenses	16	19,611,348.30
Depreciation	4	4,325,000.00
		67,406,920.26
Excess of Income over Expenditure Carried to Balance Sheet		(14,335,330.77)

Notes of accounts form Integral part of the Income & Expenditure account.

Auditor's Report
In terms of our separate report of even date annexed.

For Piyush Goel & Co.
Chartered Accountants
(FRN 017302C)

CA Piyush Goel
M.No. 419486
(Proprietor)

(V. President) (Finance Controller)

Place: Modinagar, UP
Date : 29.09.2024

Director
Dr. K.N. Modi Institute of Engg. & Tech.
Modinagar

DR. K.N.MODI INSTITUTE OF ENGINEERING & TECHNOLOGY, MODINAGAR

Schedules forming part of the Balance Sheet as at 31st March 2024

PARTICULARS	31-Mar-24 Rs. P.
SCHEDULE NO : 1 CORPUS/GENERAL FUND	
Corpus Fund as on 01.04.2023	242,710,076.01
Add : Excess of Income over Expenditure	(14,335,330.77)
Total	228,374,745.24
SCHEDULE NO : 2 SECURED LOAN	
Secured Loans	-
Total	-
SCHEDULE NO : 3 CURRENT LIABILITIES & PROVISIONS	
Sundry Advance	-
Other loan/advances taken	-
Balance with KNMIPER Trust / Respective colleges	185,212,042.00
Other loan/advances taken	-
Expenses Payable	1,324,151.00
Refundable Fees (Caution Money)	9,721,056.00
Security Received	1,442,348.00
Advance Fee Retetved	-
Stale Cheque	-
Duties & Taxes	122,026.00
Scholarship Payable	-
Cheque Issued but not Presented for Payment	2,804,459.00
Amount Credited by bank not entered in books	-
	200,626,082.00
SCHEDULE NO : 5 INVESTMENTS	
FDR with bank including accrued Interest	-
	-
SCHEDULE NO : 6 CURRENT ASSETS	
Cash in hand	-
Cash at Bank	11,671,824.60
University Receivable	-
Advances to Staff	228,250.00
TDS Recoverable	-
Security	751,106.00
Ch. Sent for Collection	-
FE Recoverable	-
Amount Debited By Bank But Not Entered in Books	-
Total	12,651,180.60
SCHEDULE NO : 7 LOANS & ADVANCES	
Balance with KNMIPER Trust DR	361,618,518.64
Sundry Advances	11,150,516.00
Total	372,769,034.64

(V. President) (Finance Controller)

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DR. K.N.MODI INSTITUTE OF ENGINEERING & TECHNOLOGY, MODINAGAR

Schedules forming part of the Income & Expenditure Statement for the year ending as on 31st March 2024

SCHEDULE NO : 8 ACADEMIC / EDUCATIONAL RECEIPTS

Fees from Educational Activity	52,689,166.23
Hostel Facility Fees	-
Transportation Fees	-
Exam Fees	70,310.00
	52,759,476.23

SCHEDULE NO : 9 GRANTS & DONATIONS

Grant / Donation receipts	-
	-

SCHEDULE NO : 10 INCOME FROM INVESTMENTS

Bank Interest	42,656.00
	42,656.00

SCHEDULE NO : 11 OTHER INCOME

Rental Income	-
Other & Misc. Income	269,457.26
Sundry Balances Written Back / Adjusted	-
Total	269,457.26

SCHEDULE NO : 12 STAFF PAYMENTS & BENEFITS

Salary to Teaching staff	18,632,804.00
Salary to Non Teaching staff	10,553,221.00
	29,186,025.00

SCHEDULE NO : 13 ACADEMIC EXPENSES

Guest Lecture Expenses	-
Admission Promotion Expenses	2,808,702.00
Guest Entertainment Expenses	318,135.00
Hostel Expenses	-
Medical Aid Exp	71,892.00
PDP Expenses	-
Seminar Expenses	-
Student Uniform Expenses	-
Students Welfare	465,463.00
Software Expenses	-
Transportation Expenses	-
Placement Expenses	75,580.00
Charity & Donation to Academic Institutios	-
Scholarship paid to students	-
	3,759,772.00

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DR. K.N.MODI INSTITUTE OF ENGINEERING & TECHNOLOGY, MODINAGAR

Schedules forming part of the Income & Expenditure Statement for the year ending as on 31st March 2024

SCHEDULE NO : 14 FINANCE COST

Bank Charges	15,454.03
Bank Interest Paid	-
	15,454.03

SCHEDULE NO : 15 REPAIR & MAINTENANCE

Repair, Running & Maintenance IT	769,663.93
M & R General	5,576,995.00
M & R Building	2,946,453.00
M & R Generator	126,143.00
M & R Furniture & Fixtures	1,090,066.00
	10,509,320.93

SCHEDULE NO : 16 ADMINISTRATIVE AND GENERAL EXPENSES

Advertisement Expenses	-
Affiliation Expenses	1,589,000.00
Accounting Charges	-
Audit Fees	-
Internal Audit Fees	-
Festival Expenses	85,595.00
Cleaning Material Exps	-
Power & Electricity Expenses	6,268,069.00
Examination Expenses	128,390.00
Examination Fees Paid	-
Exp Relating to hospital activity	-
Freight & Cartage	678,100.00
Faculty Development Expenses	-
Gardening Expenses	213,210.00
Insurance Expenses	287,951.00
Hamaliage	1,041,600.00
Lab Expenses	42,431.00
Lease Rent	-
Legal & Professional Expenses	3,532,845.00
Library Expenses	-
Impairment Loss	-
Misc Expenses	2,072,020.50
Membership & Subscription	-
Paper & Periodicals	101,400.00
Office Expenses	55,878.00
Postage & Telegram	11,094.00
Printing & Stationery	152,234.00
Security Service Charges	770,876.00
Rett Rates & Taxes	683,654.00
Staff Welfare Expenses	643,485.00
Telephone / Internet Expenses	739,062.00
Website Expenses	20,470.80
Interest & Fine Expenses	-
Travelling Expenses	488,985.00
Total	19,611,348.30

(V. President) (Finance Controller)

Director
Dr. K.N. Modi Institute of Engg. & Tech.
Modinagar

DR. K.N.MODI INSTITUTE OF ENGINEERING & TECHNOLOGY, MODINAGAR

BALANCE SHEET AS ON 31ST MARCH 2024

SOURCE OF FUNDS	SCHEDULE	31-Mar-24 Rs. P.
UNRESTRICTED FUNDS		
Corpus/General Fund	1	228,374,745.24
LOANS/BORROWINGS		
Secured Loans	2	-
CURRENT LIABILITIES & PROVISIONS	3	200,626,082.00
		429,000,827.24

APPLICATION OF FUND	SCHEDULE	31-Mar-24 Rs. P.
Fixed Assets	4	
WDV (Opening)		47,045,244.00
Add : Addition During the year		860,368.00
Less : Sale or Transfer During the year		-
Total		47,905,612.00
Less:- Depreciation		4,325,000.00
WDV (Closing)		43,580,612.00
INVESTMENTS		
Long Term Investments	5	-
Short Term Investments		
CURRENT ASSETS		
Current Assets	6	12,651,180.60
Loans & Advances	7	372,769,034.64
		429,000,827.24

Notes of accounts form integral part of the Balance Sheet.

Auditor's Report

In terms of our separate report of even date annexed.

For Piyush Goel & Co.
Chartered Accountants
(FRN 017302C)

CA. Piyush Goel
M.No. 419884
(Proprietor)

Place: Modinagar, UP
Date : 29.09.2024

(V. President) (Finance Controller)

Director
Dr. K.N. Modi Institute of Engg. & Tech.
Modinagar