

Audit Report

We have examined the balance-sheet as at 31st March, 2015 and the income and expenditure account for the year ended on that date of **Gharda Institute of Technology of Gharda Foundation**, Lavel, Taluka Khed, District Ratnagiri. We report that the same are in agreement with the books of account maintained by the institution.

For CNK & Associates LLP
Chartered Accountants
(Firm Registration No. 101961W)



H. V. Kishnadwala
Partner
Membership No. 37391
Place: Mumbai
Date: 16th June, 2015

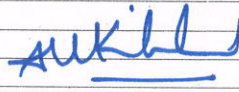
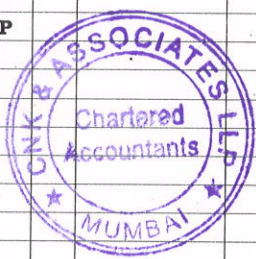
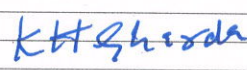
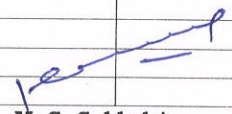


SCHEDULE VIII

[vide rule 17(1)]

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY

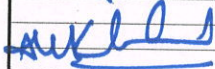
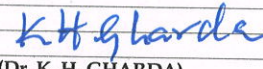
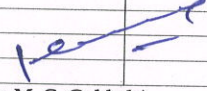
BALANCE SHEET AS AT 31ST MARCH 2015

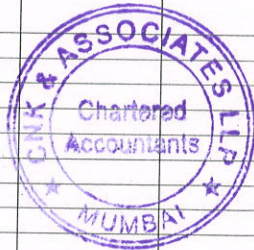
FUNDS AND LIABILITIES	SC H	As at 31.03.2015 (Rupees)	As at 31.03.2014 (Rupees)	PROPERTIES AND ASSETS	SC H	As at 31.03.2015 (Rupees)	As at 31.03.2014 (Rupees)
Gharda Foundation		351,428,942	363,949,493	Immovable properties	B	330,129,167	325,836,194
Other earmarked Funds							
(a) Depreciation fund				Movable assets	C	133,416,919	132,136,166
Opening balance		210,020,839	180,466,831	Loans (Secured or Unsecured)			
Net Addition during the year		25,904,032	29,554,008	Loans for Scholarships		-	-
(b) Sinking Fund		-	-	Other Loans		-	-
(c) Reserve Fund		-	-				
(d) Grants	A	-	-	Advances			
				To trustees		-	-
				To employees		-	50,500
Loans				To contractors		-	-
From trustees		-	-	To lawyers		-	-
From others		-	-	To others		2,480,806	541,734
-- Secured		-	-				
-- Unsecured		-	-				
				Income Outstanding			
				Rent		-	-
Liabilities				Interest		4,526,356	3,927,487
For expenses		6,759,302	9,879,083	Tuition and other fees		37,445,910	37,024,145
For advances		24,079,745	26,195,917	Other Income		220,718	121,005
For deposits		2,572,500	2,433,000				
For others		5,011,296	3,776,668				
				Cash & Bank Balances			
				Bank Balances	D	116,759,313	115,850,077
				Cash and Cheques on Hand	E	67,816	37,042
				Other Assets			
				Deposits		729,650	730,650
Notes on Accounts	G			Income Tax Refund		-	-
TOTAL		625,776,654	616,255,000	TOTAL		625,776,654	616,255,000
The above balance-sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.							
As per our Report of even date attached herewith							
For CNK & Associates LLP							
Chartered Accountants							
							
H. V. Kishnadwala				(Dr. K. H. GHARDA)		(Dr. M. G. Gokhale)	
Partner				Chairman		Managing Trustee	
Place: Mumbai				Place: Mumbai			
Date: 16 JUN 2015				Date:			

SCHEDULE IX
[vide Rule 17(1)]

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2015

EXPENDITURE	Year ended 31.03.2015 (Rupees)	Year ended 31.03.2014 (Rupees)	INCOME	Year ended 31.03.2015 (Rupees)	Year ended 31.03.2014 (Rupees)
To Expenditure in respect of properties			By Rent Accrued	52,920	63,420
Rates, Taxes, Cesses.	-	-	By Interest (Accrued)		
Repairs & Maintenance	-	-	-- On Securities	-	-
Salaries	-	-	-- On Loans	-	-
Insurance	-	-	-- On Bank Accounts	10,943,343	8,763,954
Depreciation	-	-	-- From Others	56,894	57,326
Other expenses	-	-			
To Establishment expenses	-	-	By Dividend (Gross)	-	-
To Remuneration to trustees	-	-	By Donations in cash or in kind	-	-
To Legal and Professional Fees	49,438	359,570			
To Audit fees	179,776	157,304	By Grants		
To Internal Audit Fees	174,158	84,270	-- From Government	-	-
To Contribution and Fees	-	-	-- From Local Authorities	-	-
To Interest paid	-	-	-- From Others	-	15,574
To Amounts written off :			By Income from other sources		
a) Bad debts	-	-	-- Tuition and other Fees	91,887,556	105,540,449
b) Loan Scholarships	-	-	-- Hostel fees & User Charges	10,224,169	11,787,760
c) Irrecoverable rent	-	-	-- Library Membership & Other Fees	3,779,933	3,135,579
d) Other Items	-	-	By transfer from Reserves	-	-
To Miscellaneous expenses	-	-			
To Depreciation	-	-	By deficit carried to Balance sheet		
To amounts transferred to Reserve or Specific Funds	-	-			
To Expenditure on objects of the trust					
a) Religious	-	-			
b) Educational (Schedule F)	128,717,362	124,319,704			
c) Medical relief	-	-			
d) Relief of Poverty	-	-			
e) Other Charitable objects	-	-			
To surplus transferred to Balance Sheet	-	4,443,214	By deficit of Gharda Institute of Technology transferred to Gharda Foundation	12,175,919	-
TOTAL	129,120,734	129,364,062	TOTAL	129,120,734	129,364,062
As per our Report of even date attached herewith.					
For CNK & Associates LLP Chartered Accountants			For Gharda Foundation		
					
H. V. Kishnādwal Partner			(Dr. K. H. GHARDA) Chairman		(Dr. M. G. Gokhale) Managing Trustee
Place: Mumbai			Place: Mumbai		
Date: 16 JUN 2015			Date:		



GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY

Schedules forming part of the Balance Sheet as at March 31, 2015

Schedule D: Bank Balances

Particulars	As at 31.03.2015	As at 31.03.2014
	2014-15	2013-14
In Current Accounts		
In the name of Gharda Institute of Technology		
The Saraswat Co-Op.Bank Ltd. CA A/c No.730	413,190	253,119
Bank of India A/c No.143920110000203	10,040	10,105
Sub - Total A	423,230	263,224
In Savings Accounts		
In the name of Gharda Institute of Technology		
State Bank of India SB A/c No.30330969645	1,304,036	2,817,833
Saraswat Bank SB A/c No.129200100007700	12,648	10,762
The Saraswat Co-Op.Bank Ltd.SB A/c No.7000	3,019,400	2,758,259
Sub - Total B	4,336,083	5,586,853
In Fixed Deposits		
In the name of Gharda Institute of Technology		
The Saraswat Co-Op.Bank Ltd.	32,000,000	57,500,000
HDFC Ltd	80,000,000	52,500,000
Sub - Total C	112,000,000	110,000,000
TOTAL (A+B+C)	116,759,313	115,850,077

* FD of Rs 37,58,051 is held jointly with Director of Technical Education

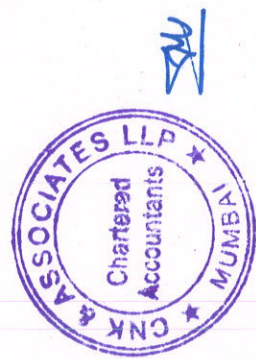
* FD of Rs 35,00,000 is held jointly with Western Regional Office AICTE Mumbai.

Schedule E: Cash on hand

Particulars	As at 31.03.2015	As at 31.03.2014
	2014-15	2013-14
Cash on hand:		
With the Accountant	67,816	37,042
TOTAL	67,816	37,042



GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY												
Schedules forming part of the Balance Sheet as at March 31, 2015												
SCHEDULE B												
Immovable Properties												
Gross Block												
Description of assets	As at 01.04.2014			As at 31.03.2015			As at 01.04.2014			As at 31.03.2015		
	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015
NET BLOCK												
DEPRECIATION												
Description of assets	As at 01.04.2014			As at 31.03.2015			As at 01.04.2014			As at 31.03.2015		
	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015
NET BLOCK												
DEPRECIATION												
Land	9,025,840	-	9,025,840	-	-	9,025,840	-	-	9,025,840	-	-	9,025,840
Building - Academic	179,091,291	-	179,091,291	79,035,507	10,005,578	89,041,083	89,041,083	10,005,578	89,041,083	10,005,578	99,046,661	100,051,263
Building - Residential	134,883,497	-	134,883,497	57,923,263	7,696,023	65,619,286	65,619,286	7,696,023	65,619,286	7,696,023	69,264,211	76,960,234
Jackwell	900,415	-	900,415	560,824	50,939	611,763	611,763	50,939	611,763	50,939	288,652	339,591
Dam	1,935,151	-	1,935,151	594,962	134,019	728,981	728,981	134,019	728,981	134,019	1,206,170	1,340,189
Sewage Water treatment plant	2,135,277	-	2,135,277	160,146	296,270	1,678,861	1,678,861	296,270	1,678,861	296,270	1,975,131	1,975,131
Sub total	327,971,471	-	327,971,471	1,38,274,702	18,182,829	156,457,531	156,457,531	18,182,829	156,457,531	18,182,829	173,671,636	189,696,769
Capital work-in-progress	-	2,157,696	2,157,696	-	-	-	-	-	-	-	2,157,696	-
Total	327,971,471	2,157,696	330,129,167	1,38,274,702	18,182,829	156,457,531	156,457,531	18,182,829	156,457,531	18,182,829	173,671,636	189,696,769
Schedules forming part of the Balance Sheet as at March 31, 2015												
SCHEDULE C: Movable Assets												
GROSS BLOCK												
Description of assets	As at 01.04.2014			As at 31.03.2015			As at 01.04.2014			As at 31.03.2015		
	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015	Additions	Deductions	Upto 31.03.2015
NET BLOCK												
DEPRECIATION												
ACADEMIC												
Air Conditioner	645,590	-	645,590	199,718	66,881	478,709	478,709	66,881	478,709	66,881	411,828	445,872
Computers	26,308,063	797,791	27,105,854	24,312,576	1,415,910	25,696,666	25,696,666	1,415,910	25,696,666	1,415,910	27,112,576	1,995,487
Equipment for Medical Centre	20,928	-	20,928	20,147	312	19,836	19,836	312	19,836	312	19,524	781
Laboratory Equipments	33,818,987	451,446	34,270,433	15,452,445	2,804,529	31,465,904	31,465,904	2,804,529	31,465,904	2,804,529	34,270,433	18,366,542
Electrical Installations	14,177,468	374,496	14,551,964	6,228,095	785,912	13,766,052	13,766,052	785,912	13,766,052	785,912	14,551,964	7,949,273
Fire Extinguisher	69,698	44,213	25,485	37,040	8,215	27,275	27,275	8,215	27,275	8,215	19,060	32,658
Furniture And Fixtures	19,423,423	224,246	19,647,669	8,098,223	1,120,947	18,526,722	18,526,722	1,120,947	18,526,722	1,120,947	17,405,775	11,325,200
Generator	1,335,057	-	1,335,057	907,068	64,198	1,270,869	1,270,869	64,198	1,270,869	64,198	1,206,671	427,989
Gymkhana Equipments	196,840	-	196,840	100,763	14,412	182,427	182,427	14,412	182,427	14,412	168,015	96,077
Intercom Systems	4,757,665	-	4,757,665	2,633,665	318,600	4,439,065	4,439,065	318,600	4,439,065	318,600	4,120,465	2,124,000
Library Books	5,441,422	339,977	5,781,400	2,080,712	354,516	5,426,884	5,426,884	354,516	5,426,884	354,516	5,072,368	3,366,710
Vehicle	2,738,954	785,862	3,524,816	866,846	308,067	5,311,000	5,311,000	308,067	5,311,000	308,067	5,002,933	1,892,108
Water Cooler	356,275	-	356,275	212,520	21,563	344,755	344,755	21,563	344,755	21,563	323,192	143,755
Canon Digital Copier	133,500	-	133,500	28,536	15,745	104,764	104,764	15,745	104,764	15,745	89,019	104,964
CCTV Surveillance System	-	1,017,006	1,017,006	-	-	-	-	-	-	-	-	-
Wi Fi Systems	-	327,600	327,600	-	98,280	229,320	229,320	98,280	229,320	98,280	229,320	-
Fax Machine	14,200	-	14,200	6,134	1,210	8,066	8,066	1,210	8,066	1,210	6,856	8,066
Sub total	109,464,070	4,362,637	113,826,707	61,184,588	7,475,372	67,906,661	67,906,661	7,475,372	67,906,661	7,475,372	43,952,287	48,279,482
CAMPUS / RESIDENTIAL												
Air Conditioner	43,000	-	43,000	27,974	2,254	40,746	40,746	2,254	40,746	2,254	38,492	15,026
Fire Extinguisher	11,701	-	11,701	7,950	563	11,147	11,147	563	11,147	563	10,584	3,751
Gas Stove	2,735	-	2,735	2,735	-	-	-	-	-	-	-	-
Heater	2,558,522	-	2,558,522	2,557,451	857	2,556,665	2,556,665	857	2,556,665	857	2,555,808	1,071
Water Cooler	175,380	-	175,380	107,411	10,195	164,569	164,569	10,195	164,569	10,195	154,374	67,969
Computers	178,595	-	178,595	178,302	176	178,119	178,119	176	178,119	176	177,943	293
Electrical Installations	5,646,797	14,607	5,661,404	2,501,433	315,265	5,359,971	5,359,971	315,265	5,359,971	315,265	5,044,706	3,145,344
Furniture And Fixtures	11,411,710	-	11,411,710	5,049,302	636,241	6,362,408	6,362,408	636,241	6,362,408	636,241	5,726,167	6,362,408
Coin Box	2,535	-	2,535	2,535	-	-	-	-	-	-	-	-
Water Purifier	231,600	-	231,600	16,615	21,499	215,115	215,115	21,499	215,115	21,499	193,616	214,985
Generator	108,248	-	108,248	108,248	-	-	-	-	-	-	-	-
Intercom Systems	3,040	-	3,040	1,573	220	1,467	1,467	220	1,467	220	1,247	1,467
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-
Drip Irrigation Systems	-	237,203	237,203	-	11,860	225,343	225,343	11,860	225,343	11,860	213,483	-
Sub total	20,373,863	251,910	20,625,773	10,561,549	999,130	19,626,643	19,626,643	999,130	19,626,643	999,130	9,064,994	9,812,314
Capital work-in-progress	162,956	170,903	333,859	-	-	-	-	-	-	-	178,999	162,956
Total	130,000,889	4,785,950	134,786,839	71,746,137	8,474,502	79,667,340	79,667,340	8,474,502	79,667,340	8,474,502	53,196,280	58,254,752
Grand total	457,972,260	6,943,046	464,915,306	210,020,839	26,657,331	235,924,871	235,924,871	26,657,331	235,924,871	26,657,331	226,867,916	247,951,521



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GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY

Schedules forming part of the Annual Accounts for the year ended March 31,

Schedule F: Expenditure on Objects of the Trust :

Particulars	As at 31.03.2015	As at 31.03.2014
Rates, Taxes, Cesses	618,883	639,640
Repairs & Maintenance	4,340,000	4,409,282
Salaries	68,674,228	63,861,767
Insurance	268,870	247,431
Depreciation	26,657,330	29,621,290
Other expenses on Educational activities	28,158,051	25,540,294
TOTAL	128,717,362	124,319,704



Gharda Institute of Technology
(A division of Gharda Foundation)

Schedule I

Notes forming part of Accounts as on 31.03.2015

1. Significant Accounting Policies followed are as under:

a) Method of Accounting:

- (i) The Financial statements are prepared in accordance with historical cost convention.
- (ii) Accounts are maintained on accrual basis. Accordingly revenue is recognized as they are earned and expenditure is recorded when incurred, unless specified otherwise.

b) Fixed Assets and Depreciation:

Fixed assets are stated at cost of acquisition or construction till such assets are put to use, less specific grants received.

Except for items listed below where the depreciation rates applied are different than specified in the Income Tax Act, depreciation on fixed assets is provided at the rates and in the manner prescribed in the Income tax Act, 1961. In the cases of the followings – the rates of depreciation applied are as under;

- Equipment for Medical Centre - @ 40%;
- Library Books - @ 10%

c) Grants:

Grants or subsidies are recognised when there is a reasonable assurance that the grant or subsidy will be received and that all underlying conditions thereto will be complied with.

In case the grant or subsidy is for acquisition of fixed asset, the same is deducted in arriving at the carrying amount of the related fixed asset. The grant or subsidy, not related to fixed assets is recognised in the Income and Expenditure account in the year of accrual / receipt.

d) Employees Benefits:

The Trust's contribution to provident fund is charged to the Income & Expenditure account.



The liability towards gratuity is provided based on the actuarial valuation. The actuarial method used for measuring the liability is the Projected Unit Credit method.

2. The figures of the previous year have been regrouped or reclassified, wherever necessary.



KH Gharda

(Dr. K. H. Gharda)
Chairman

M. G. Gokhale

(Dr. M. G. Gokhale)
Managing Trustee

th
Date: 16 June, 2015
Place: Mumbai

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY

Schedules forming part of the Annual Accounts for the
year ended March 31, 2015

Schedule F: Expenditure on Objects of the Trust

Particulars	Amount 2014-15	Amount 2013-14
<u>Rates, Taxes, Cesses.</u>		
Grampanchayat Tax - (Resi)	204,156	198,617
Revenue Taxes - Resi	147,641	147,641
Grampanchayat Tax	225,621	231,217
Revenue Tax	41,465	62,165
Sub Total	618,883	639,640
<u>Repairs & Maintenance</u>		
Repairs & Maintenance - (Resi)	930,358	1,982,204
Vehicle Repairs & Maint.Exps.	103,701	105,144
Repairing & Maint.Exps.	3,305,941	2,321,934
Sub Total	4,340,000	4,409,282
<u>Salaries</u>		
Employers Contribution to Prov.Fund	2,575,102	1,443,880
Group Gratuity Fund Contribution Exps.	1,572,252	2,037,045
Staff Mediclaim Policy	190,670	193,633
Staff Personnel Insurance Exps.	38,405	78,870
Staff Salary	64,297,799	60,108,339
Bai Ratanbai Gharda Memorial Library - Salary	-	-
Sub Total	68,674,228	63,861,767
<u>Insurance</u>		
Property Insurance - immovable Residential	57,583	60,847
Property Insurance - Movable Assets Residential Cam	8,244	8,168
Vehicle Insurance Exps,	85,164	49,892
Property Insurance Immo Prop Academic	73,888	79,544
Property Insurance Movable Academic	43,991	48,980
Sub Total	268,870	247,431
<u>Depreciation</u>		
Depreciation on Residential Building	7,880,981	8,759,975
Depreciation on Residential Moveable Assets	1,294,669	1,248,169
Depreciation on Academic Building	10,005,578	11,117,309
Depreciation on Academic Moveable assets	7,476,102	8,495,836
Sub Total	26,657,330	29,621,290
<u>Other expenses on Educational activities</u>		
Electricity Charges - (Resi)	2,022,625	1,923,151
Hostel Exps. (Resi)	12,000	54,315
Water Exps. - (Resi)	1,096,649	627,806
Electricity Charges	2,064,170	2,213,491
Electricity Charges (Water Pump)	193,840	234,000
Generator Exps.	535,780	327,110
Enrollment & Eligibility Exps.	116,910	115,540
Examination Exps.	2,605,670	2,395,137
Photocopy & Revaluation Exps.	414,441	440,640
University Contribution in Other Fee Exps.	341,272	215,250

Remuneration of Guest Lecturer Exps.	79,887	36,550
Students Training & Placement Exps.	19,234	38,000
Workshop / Seminar Exps.	709,415	864,456
Vehicle Fuel Exps.	466,270	466,694
Advertisement Exps.	270,193	239,369
Affiliation Fee	892,500	480,000
Annual Membership Fee - Unaided College	25,000	25,000
Annual Social Exps.	303,203	268,530
Bank Charges	11,637	13,254
Cleaning Material Exps.	49,942	28,211
Function & Ceremony Exps.	223,543	33,748
Hospitality Exps.	138,636	125,176
Interest on TDS	59	573
Internet Exp.	642,999	293,182
Interview Exps.	17,140	68,395
Laboratory Consumable Exps.	787,848	769,421
Library Newspaper & Subscription Exps.	1,917,709	1,316,310
Library Tea & Coffee Machine Exps.	23,170	45,030
Loss on Sale of Assets	78,990	97,018
Material Testing Exps.	29,081	16,552
Misc Expenses	108,369	102,229
Photocopy (Xerox) Exps.	109,737	114,748
Postage & Courier Exps.	37,542	60,670
Printing & Stationery Exps.	1,628,607	1,419,540
Psychological Consulting Exps.	16,240	17,361
Research Grant Exps.	64,000	3,000
Scholarship & Prizes (GF-GIT)	321,500	381,500
Software Designing Exps.	5,600	-
Website Designing Expenses	-	75,468
Software Subscription Exps.	135,986	239,782
Sports Exps.	98,906	104,802
Students Welfare Exps.	346,705	311,980
Telephone Exps.	46,696	50,413
Travelling Exps.	267,369	192,536
Vehicle Tax Exps.	103,338	46,195
Social Activities	-	-
Amartya Shikshan & Apghat Vima Yojana Exps.	-	275,258
Remuneration of Distinguished Guest Lecturer	-	10,000
Earn & Learn Scheme Exps.	-	13,153
Food Waste Converter Exps.	-	9,960
N.S.S. Camp Expenses	34,877	27,053
Registration Fees-NBA	-	898,880
Educational Assistance	-	-
Garden Maintenance Exps.	1,424,230	1,195,510
Housekeeping Exps.	3,508,826	2,981,616
Security Service Exps.	1,337,741	1,242,897
House Keeping - (Resi)	992,029	873,871
Security Service (Resi)	1,479,939	1,119,964
Sub Total	28,158,051	25,540,295
TOTAL	128,717,362	124,319,704

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY	
Groupings forming part of the Annual Accounts for the year ended 2014-15	
Particulars	Amount
1 Liability For Expenses	
Staff Salary Payable	4,865,461
2 BILLS PAYABLE	
Ajit Anant Gadre	126,090
Anant Bhikaji Agre	45,109
Aryan Facilities	94,208
Atharv Automobiles	26,652
Avinash Hardare	100,731
Deep Network	17,798
Dr.Avanti Gond	3,150
Galaxy Hardware	3,478
Gharda Medical & Advanced Technologies Foundation	15,785
Hira Hardware & Paint Stores	5,789
Innovative Techno Lab.Equipments	78,413
Keshav Bhaguram Gamare	179,467
Kiran M.Shah	7,500
Mangal Water Supply	44,550
Omkar Cable Vision	5,000
Payable to Staff	7,260
Quality Infocom	4,332
Sakal Papers Pvt.Ltd.	40,643
Shankar Ganu Tambe	167,082
Shri Sai Caterers	32,922
Siddhi Polycontainers	31,293
Sudhir Arjun Kadam	143,988
Suyog Medical & General Stores	3,236
Third Eye	581,023
Vijay Dattatray Shinde	128,342
TOTAL	6,759,302
3 Liability For Advances	
Advance Fee Received	443,538
Hostel Fee Received in Advance	2,070,400
Tuition & Development Fee Received in Advance	21,565,807
Registration & Subscription Fee Received in Advance	-
TOTAL	24,079,745

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY	
Groupings forming part of the Annual Accounts for the year ended 2014-15	
Particulars	Amount
4 Liability For Deposits	
<i>Ankita Ajit Shinde (Mess Deposit)</i>	225,000
<i>Caution Money Deposit</i>	1,629,000
<i>Library Membership Deposit (Staff)</i>	46,500
<i>Library Membership Deposit (Student)</i>	22,000
<i>Lukesh Rathod (Mess Deposit)</i>	225,000
<i>Santosh K Shetty (Mess Deposit)</i>	200,000
<i>Shree Sai Caterers (Canteen)</i>	225,000
TOTAL	2,572,500
5 Liability For Others	
<i>Aid to Drought Affected</i>	13,329
<i>Payable to Students</i>	30,000
<i>Life Insurance Premium</i>	96,528
<i>Scholarship / Freeship</i>	1,367,070
<i>Student Alumni Forum</i>	162,700
Duties & Taxes	
<i>Professional Tax Payable</i>	27,150
<i>Provident Fund Payable A/c</i>	517,835
<i>TDS 2013-14 U/S 192B</i>	155,090
<i>TDS 2013-14 U/S 194C</i>	18,575
<i>TDS 2013-14 U/S 194J</i>	41,693
PROVISION'S	
<i>Audit Fee Payable A/c</i>	318,540
<i>Electricity Charges Payable A/c</i>	391,470
<i>Gratuity Fund Contribution Payable</i>	1,572,252
<i>Stickman & Nevagi C F I S Pvt. Ltd.</i>	44,494
<i>Telephone Bills Payable</i>	5,066
Retention Money:	
<i>Retention - Devasia Construction</i>	146,274
<i>Retention - Sunrise Infotech Solutions</i>	16,380
<i>Retention - Surya Automation Enterprises</i>	36,000
<i>Retention - Third Eye</i>	50,850
TOTAL	5,011,296
6 Building - Academic	
<i>Building A Wing</i>	12,984,094
<i>Building B Wing</i>	49,600,227
<i>Building Civil Dept.</i>	15,030,163
<i>Building C Wing</i>	58,208,321
<i>Building Gymkhana</i>	327,397
<i>Building Library</i>	11,432,432
<i>Building -Security Cabin</i>	157,633

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY	
Groupings forming part of the Annual Accounts for the year ended 2014-15	
Particulars	Amount
<i>Building Strength of Material Lab.</i>	1,131,704
<i>Building Workshop</i>	12,558,496
<i>Fencings</i>	4,204,360
<i>Internal Road</i>	7,111,026
<i>Snack Centre</i>	353,051
<i>Water Tank (Overhead)</i>	4,394,850
<i>Water Tank (Underground)</i>	1,597,537
TOTAL	179,091,291
7 Building - Residential	
<i>Bio Compositing Machine Shed</i>	183,644
<i>Bio-Gas Plants</i>	587,385
<i>Boys Hostel No.01</i>	43,822,519
<i>Boys Hostel No.02</i>	28,803,811
<i>Building Canteen</i>	3,150,465
<i>Composit Pit</i>	501,211
<i>Girls Hostel No.01</i>	24,734,507
<i>Principal Bangalow</i>	1,412,738
<i>Staff Quarter 1BHK-No.01</i>	6,708,681
<i>Staff Quarter 1BHK No.02</i>	6,727,893
<i>Staff Quarter 1BHK No.03</i>	8,910,615
<i>Staff Quarter 2BHK No.01</i>	8,181,883
<i>Sweepers Quarter</i>	1,060,456
<i>Waste Water Tank</i>	97,689
TOTAL	134,883,497

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY	
Groupings forming part of the Annual Accounts for the year ended 2014-15	
Particulars	Amount
8 Capital Work-in-Progress	
WIP - Furnitures	178,999
WIP - Buildings	2,157,696
TOTAL	2,336,695
9 Computers	
Computer	13,308,054
Computer Peripherals	3,521,232
Computer Softwares	10,420,463
TOTAL	27,249,749
10 Movable Assets - Academic	
Furniture And Fixtures	19,375,896
Air Conditioner	645,590
Cannon Digital Copier	133,500
CCTV Surveillance System	1,017,006
Electrical Installations	14,273,564
Equipments for Medical Centre	20,928
Fax Machine	14,200
Fire Extinguisher	113,911
Generator	1,335,056
Gymkhana Equipments	196,840
Intercom Systems	4,757,665
Laboratory Equipments	34,265,033
Library Books	5,787,399
Water Cooler	356,275
Wi Fi Systems	327,600
TOTAL	82,620,463
11 Movable Assets - Campus / Residential	
Coin Box	2,535
Drip Irrigation Systems	237,203
Gas Stove	2,735
Water Purifier	231,600
Furniture And Fixtures	11,411,710
Electrical Installations	5,661,404
Air Conditioner	43,000
Fire Extinguisher	11,701
Water Cooler	175,380
Generator	108,248
Intercom Systems	3,040
TOTAL	17,888,556

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY		
Groupings forming part of the Annual Accounts for the year ended 2014-15		
	Particulars	Amount
12	Solar Heater And Light System	
	Solar Street Light Systems	464,550
	Solar Water Heaters	2,093,972
	TOTAL	2,558,522
13	Vehicles	
	Vehicle MH 08 Z 8417 (Sumo Gold)	785,862
	Vehicle MH 08 E 9106 (EICHER Bus)	1,510,000
	Vehicle MH 08 Z 1820 (TATA Venture)	624,767
	TOTAL	2,920,629
14	Advance to Others	
	Alfa Engineering Works	90,844
	Atandra Energy Pvt.Ltd.	137,400
	Atharva Automobiles (Adv.for Fuel)	25,000
	Registrar, District Forum Ratnagiri	100,648
	Shreetech Instruments	43,538
	Smart Systems	45,150
	Techno Project Industries	83,250
	Vidya Advertisers	16,292
	Director, Technical Education Mumbai	45,000
15	Prepaid Expenses:	
	Prepaid Expenses - AMC	20,599
	Prepaid Expenses - Internet	17,732
	Prepaid Expenses - Journal & Subscription	1,301,665
	Prepaid Expenses - Vehicle Insurance	50,667
	Prepaid Insurance - Academic Building	424,676
	Prepaid Insurance - Academic Movables	27,474
	Prepaid Insurance - Residencial Building	9,692
	Prepaid Insurance - Residencial Movables	5,775
	Prepaid- Software Subscription Expenses	7,569
	Prepaid Expenses - Road Tax	1,107
	Prepaid - Staff Personnel Accident Policy	26,728
	TOTAL	2,480,806

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY		
Groupings forming part of the Annual Accounts for the year ended 2014-15		
	Particulars	Amount
16	Interest Receivable	
	Interest Accrued But Not Due	4,475,151
	Interest Receivable on MSEDG Deposit	51,205
	TOTAL	4,526,356
17	Fee Receivable	
	Fee Receivable 10-11	46,862
	Fee Receivable 11-12	451,992
	Fee Receivable 12-13	603,382
	Fee Receivable 13-14	12,915,063
	Fee Receivable 14-15	23,401,611
	Hostel Fee Receivable 13-14	9,000
	Hostel Fee Receivable 14-15	18,000
	TOTAL	37,445,910
18	Other Outstanding	
	Electricity Charges Receivable A/c	143,664
	Water Charges Receivable	77,054
	TOTAL	220,718
19	In Fixed Deposits	
	Saraswat Bank	
	Fixed Deposit - FRBULK/1/1/62	8,000,000
	Fixed Deposit - FRBULK/1/1/63	8,000,000
	Fixed Deposit - FRBULK/1/1/64	8,000,000
	Fixed Deposit - FRBULK/1/1/65	8,000,000
	<i>Total</i>	32,000,000
	HDFC Ltd	
	Fixed Deposit - PN/2027098	50,000,000
	Fixed Deposit - PN/2034298	30,000,000
	<i>Total</i>	80,000,000
	TOTAL	112,000,000
20	Deposits	
	Telephone Deposit	34,000
	Air Gas Cylinders Deposit-Sai Baba Traders	25,500

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY	
Groupings forming part of the Annual Accounts for the year ended 2014-15	
Particulars	Amount
Cylinder & Regulator Deposit	32,950
MSED Deposit	637,200
TOTAL	729,650

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY	
Groupings forming part of the Annual Accounts for the year ended 2014-15	
Particulars	Amount
Groupings forming part of the income and expenditure account for the year 2014-15	
1 Rent	
Rent Received (Saraswat Bank)	52,920
TOTAL	52,920
2 Interest Received	
From Banks	
Bank Interest	560,405
Interest on Fixed Deposits	10,382,938
TOTAL	10,943,343
From Others	
Interest on MSEDCL Deposit	56,894
TOTAL	56,894
3 Tution and other Fees	
Development Fee (April to June 14)	1,731,713
Development Fee (July to Mar 15)	5,083,598
Tuition Fee (April to June 14)	21,686,047
Tuition Fee (July to Mar 15)	59,107,510
University Other Fee	694,949
Exam and Other Fees	3,583,739
TOTAL	91,887,556
4 Miscellaneous Income	
Admission Cancellation Fee	107,402
Annual Social Receipts A/c	34,700
Certificates Fee	102,810
Document Verification Charges	19,000
Foundation Cource	4,500
Garden Related Income	34,150
Guest House Charges A/c	11,350
Guest Lecturers Honorarium Received	20,800
Library Book User Charges	5,500
Library Tea & Coffee Receipt	26,514
Material Testing Charges	82,840
Misc.Income	249,233
N.S.S. Exps. Received	29,130
Photocopy Receipts (Xerox)	59,796
Printing & Stationery Receipts	498,083
Provisional Admission Fee	466,422

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY	
Groupings forming part of the Annual Accounts for the year ended 2014-15	
Particulars	Amount
Psychological Counseling Charges	31,400
Receipts of Inhouse Furniture Work	2,510
Research Grant Received	64,000
Sale of Scrap Receipts	15,660
Shodh Sponership Receipts	343,600
Software Designing Charges	8,000
Tender Form Fee	7,000
Transport Charges	66,394
Workshop / Seminar Fee A/c	740,513
Forms and Broucher Fees	480,600
Student Fine	238,706
Fine (Library)	29,320
TOTAL	3,779,933

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY	
Groupings forming part of the Annual Accounts for the year ended 2014-15	
Particulars	Amount
5 Hostel fees & user charges	
Hostel Fees	9,163,450
Staff Quarters- User Charges	1,060,719
TOTAL	10,224,169
6 Legal and Professional Expenses	
Professional Fee	49,438
Audit Fee A/c	179,776
Internal Audit Fee	174,158
TOTAL	403,372
7 Expenditure on Educational Objects	
A) Expenditure in respect of residential Campus - Hostel, staff quarters etc	
Depreciation on Residential Building	7,880,981
Depreciation on Residential Moveable Assets	1,294,669
Electricity Charges - (Residential)	2,022,625
Grampanchayat Tax - (Residential)	204,156
Hostel Exps. (Residential)	12,000
House Keeping - (Residential)	992,029
Property Insurance - Immovable Residential	57,583
Property Insurance - Movable Residential	8,244
Repairs & Maintenance - (Residential)	930,358
Revenue Taxes - Residential	147,641
Security Service (Residential)	1,479,939
Water Exps. - (Residential)	1,096,649
B) Expenditure in respect of Academic Campus & Activities	
Electricity Charges	2,064,170
Electricity Charges (Water Pump)	193,840
Generator Exps.	535,780
Enrollment & Eligibility Exps.	116,910
Examination Exps.	2,605,670
Photocopy & Revaluation Exps.	414,441
University Contribution in Other Fee Exps.	341,272
Employers Contribution to Prov.Fund	2,575,102
Group Gratuity Fund Contribution Exps.	1,572,252
Staff Mediclaim Policy	190,670
Staff Personnel Insurance Exps.	38,405
Staff Salary	64,297,799
Remuneration of Guest Lecturer Exps.	79,887
Students Training & Placement Exps.	19,234
Workshop / Seminar Exps.	709,415
Vehicle Fuel Exps.	466,270

GHARDA FOUNDATION'S GHARDA INSTITUTE OF TECHNOLOGY**Groupings forming part of the Annual Accounts for the year ended
2014-15**

Particulars	Amount
Vehicle Insurance Exps,	85,164
Vehicle Repairs & Maint.Exps.	103,701
Vehicle Tax Exps.	103,338
Advertisement Exps.	270,193
Affiliation Fee	892,500
Annual Membership Fee - Unaided College	25,000
Annual Social Exps.	303,203
Bank Charges	11,637
Cleaning Material Exps.	49,942
Depreciation on Academic Building	10,005,578
Depreciation on Academic Movable Assets	7,476,102
Function & Ceremony Exps.	223,543
Garden Maintanance Exps.	1,424,230
Grampanchayat Tax	225,621
Hospitality Exps.	138,636
Housekeeping Exps.	3,508,826
Interest on TDS	59
Internet Exp.	642,999
Interview Exps.	17,140
Laboratory Consumable Exps.	787,848
Library Newspaper & Subscription Exps.	1,917,709
Library Tea & Coffee Machine Exps.	23,170
Loss on Sale of Assets	78,990
Material Testing Exps.	29,081
Misc.Exps.	108,369
N.S.S. Camp Exps.	34,877
Photocopy (Xerox) Exps.	109,737
Postage & Courier Exps.	37,542
Printing & Stationery Exps.	1,628,607
Property Insurance Immo Prop Academic	73,888
Property Insurance Movable Academic	43,991
Psychological Consulting Exps.	16,240
Repairing & Maint.Exps.	3,305,941
Research Grant Exps.	64,000
Revenue Tax	41,465
Scholarship & Prizes (GF-GIT)	321,500
Security Service Exps.	1,337,741
Software Designing Exps.	5,600
Software Suscription Exps.	135,986
Sports Exps.	98,906
Students Welfare Exps.	346,705
Telephone Exps,	46,696
Travelling Exps.	267,369
TOTAL	128,717,362