



**SINGH AGARWAL & ASSOCIATES**  
**Chartered Accountants**

**ICAI Firm Registration No.: 004702C**

HO:: 30, Ashok Marg, 1st Floor, Corpn Bank Bldg, Near Gomti Bridge, Lucknow – 226 001  
Ph. (0522) 2209417 / 2209350 / 4060801 / 9415002846 / 9415039253 / 9335087588,  
Email: mukesh.saa@gmail.com, amit.saa@gmail.com; agrawal.mukesh.kumar@icai.org, mukeshb@bsnl.in

**AUDIT REPORT**

**Report on the Financial Statements**

1. We have examined the Balance Sheet as at 31st March 2023 and Income & Expenditure Account for the year ended on that date and a summary of significant accounting policies and other explanatory information, attached herewith of **Bansal Institute of Engineering & Technology (run by Bansal Educational Trust), Sitapur Road, Lucknow.**

**Management's Responsibility for the Financial Statements**

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Assessee in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirement and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s).
4. An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

6. In our opinion and to the best of our information and according to explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view in conformity with the accounting principles generally accepted in India:
  - i. In the case of the Balance Sheet, of the state of the affairs of the assessee as at 31<sup>st</sup> March, 2023, and
  - ii. In the case of the Income & Expenditure account, of the surplus of the assessee for the year ended on that date.







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**Report on Other Legal and Regulatory Requirements**

7. As required by Rule 12A(1)(b) of the Income Tax Rules, we report that:

- a) We certify that the balance sheet and the Income & Expenditure Account are in agreement with the books of account maintained at the head office at Lucknow and branches at NIL.
- b) We report the following observations / comments / discrepancies / inconsistencies; if any:  
--Nil--
- c) **Subject to above, we report that:**
  - i. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
  - ii. In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.

Place: Lucknow  
Date: 23.08.2023



**FOR: SINGH AGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

  
**(MUKESH KUMAR AGARWAL)**  
**PARTNER**

**M. No. 073355**

**UDIN: 23073355BGZLUT9462**

**BANSAL INSTITUTE OF ENGINEERING & TECHNOLOGY**  
(Run by Bansal Educational Trust)

**BALANCE SHEET AS AT 31.03.2023**

PARTICULARS	SCHEDULES	Current Year As At 31.03.2023 Rs.	Previous Year As At 31.03.2022 Rs.
<b>A. SOURCES OF FUNDS</b>			
1.			
(a) Corpus Fund	"1"	11,792,866.00	11,792,866.00
(b) General Fund	"1"	321,917,704.23	319,388,988.75
2. <b>LOAN FUNDS</b>			
(a) Secured Loans	"2"	-	-
(b) Unsecured Loans & Deposits	"2"	5,822,736.00	5,255,177.00
		<b>339,533,306.23</b>	<b>336,437,031.75</b>
<b>B. APPLICATION OF FUNDS</b>			
1 <b>Fixed Assets</b>	"3"	210,348,756.07	218,977,379.15
<u>Capital Work in Progress</u>	"3"	19,022,596.00	10,218,867.00
2 Current Assets, Loans & Advances	"4"	85,613,932.97	52,419,805.97
3 Cash & Bank Balances	"5"	37,242,639.19	70,321,840.63
<u>Less: Current Liabilities &amp; Provisions</u>			
(a) Liabilities	"6"	12,694,618.00	15,500,861.00
(b) Provisions		-	-
Net Current Assets		<b>110,161,954.16</b>	<b>107,240,785.60</b>
		<b>339,533,306.23</b>	<b>336,437,031.75</b>
	"13"	-	-

NOTES AND SCHEDULES FORMING PART  
OF THE ACCOUNTS

In terms of our report of even date.  
For : Singh Agarwal & Associates  
Chartered Accountants



(Mukesh Kumar Agarwal)  
M.No-073355  
Partner

UDIN:23073355BGZLUT9462  
Place : Lucknow.  
Date : August 23, 2023

For & on behalf of Board  
Bansal Educational Trust

  
Managing Trustee



**BANSAL INSTITUTE OF ENGINEERING & TECHNOLOGY**  
(Run by Bansal Educational Trust)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023**

PARTICULARS	SCHEDULES	Current Year Ending 31.03.2023 Rs.	Previous Year Ending 31.03.2022 Rs.
<b>INCOME:</b>			
Tution & Other Fees	"7"	115,229,749.84	101,667,492.33
Bank and Other Interest Income	"8"	1,639,828.00	2,332,664.00
<b>TOTAL (A):</b>		<b>116,869,577.84</b>	<b>104,000,156.33</b>
<b>EXPENDITURE:</b>			
Academic Expenses	"9"	1,601,582.00	1,574,192.00
Payment and Provision to Staff	"10"	86,132,610.00	82,897,568.50
Administrative Expenses	"11"	14,083,697.39	10,533,089.26
Finance Charges	"12"	634,047.89	2,447,959.90
Depreciation	"13"	11,888,925.08	11,259,812.92
<b>TOTAL (B):</b>		<b>114,340,862.36</b>	<b>108,712,622.58</b>
<b>Excess of Income Over Expenditure transferred to General Fund (A-B)</b>		<b>2,528,715.48</b>	<b>(4,712,466.25)</b>

NOTES AND SCHEDULES FORMING PART OF THE ACCOUNTS "13"

In terms of our report of even date.  
For : Singh Agarwal & Associates  
Chartered Accountants



(Mukesh Kumar Agarwal)  
M.No-073355  
Partner

UDIN:23073355BGZLUT9462  
Place : Lucknow.  
Date : August 23, 2023

For & on behalf of Board  
Bansal Educational Trust

Managing Trustee

# BANSAL INSTITUTE OF ENGINEERING & TECHNOLOGY

## Schedule Forming Part of the Account as on 31.03.2023

PARTICULAR	Current Year As At 31.03.2023 Rs.	Previous Year As At 31.03.2022 Rs
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### SCHEDULE " 1" : CAPITAL FUND

<b>CORPUS FUND (A)</b>	11,792,866.00	11,792,866.00
<b>GENERAL FUND:</b>		
Opening Balance		
Add: Excess of Income over Expenditure	319,388,988.75	324,101,455.00
	2,528,715.48	(4,712,466.25)
<b>Balance at the year end (B)</b>	321,917,704.23	319,388,988.75

### SCHEDULE "2" : LOANS FUND

<b>UNSECURED LOAN</b>		
Adesh Kumar Ashish Kumar Agarwal HUF	2,374,463.00	2,143,017.00
Adesh Kumar Atul Kumar Agarwal HUF	2,047,353.00	1,847,792.00
Ashish Kumar Atul Kumar Agarwal HUF	1,400,920.00	1,264,368.00
<b>TOTAL:</b>	5,822,736.00	5,255,177.00



*(Signature)*



**BANSAL EDUCATIONAL TRUST**  
**Schedule Forming Part of the Account as on 31.03.2023**

**SCHEDULE- 3 FIXED ASSETS:**  
(Bansal Institute of Engineering & Technology)

Particulars	Rate of Depreciation	Gross Block on 01.04.2022	Additions during the year	Dispose Off during the year	Total on 31.03.2023	Depreciation as on 01.04.2022	Depreciation for the year	Depreciation as on 31.03.2023	WDV as on 31.03.2023	WDV on 31.03.2022
Land										
Building:	0.00%	39,249,046.00	624,200.00	-	39,873,246.00	-	-	-	39,873,246.00	39,249,046.00
	3.34%	222,737,800.00	-	-	222,737,800.00	61,834,258.71	7,439,442.00	69,273,700.71	153,464,099.29	160,903,541.29
Lab Equipments	16.21%	5,133,035.00	152,651.00	-	5,285,686.00	3,011,408.82	818,313.08	3,829,721.90	1,455,964.10	2,121,626.18
Furniture & Fixture:	9.50%	6,773,621.00	169,920.00	-	6,943,541.00	5,545,900.00	404,748.00	5,950,648.00	992,893.00	1,227,721.00
Computers:	40.00%	2,933,036.00	2,170,374.00	-	5,103,410.00	1,971,479.00	1,644,174.00	3,615,653.00	1,487,757.00	961,557.00
Motor Cars	9.50%	6,471,209.00	-	-	6,471,209.00	3,743,216.00	527,552.00	4,270,768.00	2,200,441.00	2,727,993.00
Motor Buses	11.31%	-	-	-	-	-	-	-	-	-
Library Books	16.21%	132,829.00	-	-	132,829.00	132,829.00	-	132,829.00	-	-
Other Assets	4.75%	15,524,973.50	143,157.00	-	15,668,130.50	6,797,238.82	744,236.00	7,541,474.82	8,126,655.68	8,727,734.68
Solar Plant	7.22%	4,300,000.00	-	-	4,300,000.00	1,241,840.00	310,460.00	1,552,300.00	2,747,700.00	3,058,160.00
<b>Total</b>		<b>303,255,549.50</b>	<b>3,260,302.00</b>	<b>-</b>	<b>306,515,851.50</b>	<b>84,278,170.35</b>	<b>11,886,926.08</b>	<b>96,167,095.43</b>	<b>210,348,756.07</b>	<b>218,977,379.15</b>



*S. Arora*

# SCHEDULE "4" : CURRENT ASSETS, LOANS & ADVANCES

<b>Current Assets</b>		
Student Fees Receivable	14,502,237.05	8,910,033.05
Income Tax Refundable AY2122	173,759.00	173,759.00
Income Tax Refundable AY2223	304,968.00	-
UPTU Fees Receivable	4,940,000.00	2,180,000.00
	<b>19,920,964.05</b>	<b>11,263,792.05</b>
<b>Loans &amp; Advances(Advances recoverable in 'cash or kind)</b>		
Tax Deducted at Source	263,955.00	227,936.00
Security Deposit with Electricity Department	712,685.00	712,685.00
Security Deposit with AKTU	1,300,000.00	1,300,000.00
Prepaid Insurance Charges	126,326.00	124,266.00
Prepaid Charges (AMC)	155,005.00	79,097.00
Advance to Staff	271,990.00	271,990.00
Seth M. R. Jaipuria School	22,863,007.92	38,440,039.92
Advance to Kalpana Manglam	40,000,000.00	-
	<b>65,692,968.92</b>	<b>41,156,013.92</b>
<b>TOTAL</b>	<b>85,613,932.97</b>	<b>52,419,805.97</b>

# SCHEDULE "5" : CASH AND BANK BALANCES

<b>BIET</b>		
Cash In Hand	89,072.00	57,849.00
<b>Balances With Scheduled Banks</b>		
UCO Bank Account- 07520210000106	470,898.08	736,605.53
Uco Bank Account- 07520210000014	26,241.20	142,265.20
Uco Bank SB A/C No.-07520110020128	82,408.18	25,335.45
ICICI Bank A/c No. 696101700146	3,338,928.73	4,042,968.45
One97 Communication (Paytm)	650,521.00	25,000.00
FDR With UCO Bank	32,584,570.00	65,291,817.00
	<b>37,242,639.19</b>	<b>70,321,840.63</b>
<b>TOTAL</b>	<b>37,242,639.19</b>	<b>70,321,840.63</b>



*Signature*



**SCHEDULE "6" : CURRENT LIABILITIES**

<b><u>Sundry Creditors:</u></b>		
Samaj Kalyan Department	174,600.00	174,600.00
A. N. Kapoor (Janitors) Pvt Ltd	40,742.00	31,574.00
Avadh Automobiles	9,237.00	14,148.00
Neeraj Service Station	27,038.00	22,549.00
Shri Ram Security Guard Service	38,497.00	33,424.00
Scholars Point	-	25,175.00
Lexgin	-	7,000.00
Om Sai Advertiesment & Graphic	-	4,289.00
Prashant Kumar Gupta	6,750.00	5,400.00
	<b>296,864.00</b>	<b>318,159.00</b>
<b><u>Other Current Liabilities :</u></b>		
<b><u>Duties And Taxes</u></b>		
T.D.S. Payable	383,842.00	307,300.00
E.P.F Payable	8,096.00	7,508.00
ESI Payable	4,855.00	4,518.00
<b><u>Other Liabilities</u></b>		
Audit Fees Payable	407,100.00	436,600.00
Salary Payable	7,099,267.00	6,823,176.00
Bansal Hostel Mess Committee	3,836,000.00	6,943,000.00
Professional Expenses Payable	204,000.00	348,000.00
Expenses Payable	3,100.00	3,100.00
Electricity Bill Payable	55,000.00	60,000.00
Advance from Students	272,100.00	-
Advance from Staff	-	249,500.00
Bio-Tech Research	124,394.00	-
	<b>12,397,754.00</b>	<b>15,182,702.00</b>
<b>Total</b>	<b>12,694,618.00</b>	<b>15,500,861.00</b>



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**BANSAL INSTITUTE OF ENGINEERING & TECHNOLOGY**  
**Schedule Forming Part of the Account as on 31.03.2023**

PARTICULARS	Current Year As At 31.03.2023 Rs.	Previous Year As At 31.03.2022 Rs.
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**SCHEDULE "7": TUTION AND OTHER FEES:**

<b>BIET</b>		
Tuition Fees	98,648,959.28	87,266,701.00
Hostel Fees	3,860,000.00	3,804,000.00
Consultancy Income	600,000.00	250,000.00
Other Income	1,341,406.56	1,123,811.33
Book Bank Fees	9,466,184.00	9,222,980.00
Donation	1,313,200.00	-
	115,229,749.84	101,667,492.33
<b>TOTAL (A)</b>	<b>115,229,749.84</b>	<b>101,667,492.33</b>

**SCHEDULE "8": BANK AND OTHER INTEREST INCOME:**

Interest on Fixed Deposit with Banks ( Autosweep)	1,543,438.00	2,228,943.00
Interest on ICICI saving account	94,703.00	76,245.00
Interest on UCO Bank SB Account	1,687.00	3,881.00
Interest on Income Tax Refund	-	23,595.00
<b>TOTAL (B)</b>	<b>1,639,828.00</b>	<b>2,332,664.00</b>
<b>GRAND TOTAL (A+B)</b>	<b>116,869,577.84</b>	<b>104,000,156.33</b>

**SCHEDULE "9": ACADEMIC EXPENSES:**

<b>BIET</b>		
Purchase of Books (Book Bank)	372,545.00	270,873.00
Seminar Expenses	201,000.00	108,500.00
Laboratory Expenses	172,537.00	216,340.00
Student Welfare Expenses	244,500.00	112,000.00
Departmental Seminar Expenses	-	31,279.00
NBA Registration	-	590,000.00
Research Award Incentive	-	126,000.00
Affiliation fee	611,000.00	119,200.00
	1,601,582.00	1,574,192.00
<b>TOTAL:</b>	<b>1,601,582.00</b>	<b>1,574,192.00</b>



*[Handwritten Signature]*

**SCHEDULE "10": PAYMENT AND PROVISION TO STAFF (ACADEMIC)**

<b>BIET</b>		
Salary to Faculty	59,461,258.00	58,075,751.00
Salary to Staff (Library)	587,161.00	553,059.00
Salary to Administrative Staff	9,132,000.00	8,974,915.00
Salary to Other Staff Non Teaching	16,547,341.00	15,033,546.00
Staff Welfare	305,675.00	171,257.50
ESI Contribution	51,230.00	39,178.00
EPF Employer contribution	47,945.00	49,862.00
	86,132,610.00	82,897,568.50
<b>TOTAL</b>	<b>86,132,610.00</b>	<b>82,897,568.50</b>

**SCHEDULE "11": ADMINISTRATIVE EXPENSES**

<b>BIET</b>		
Advertisement and Publicity	360,924.00	658,232.00
Training & Placement Expenses	620,239.40	581,069.38
Building Maintenance	595,192.47	469,227.27
Electricity Expenses	4,214,153.00	1,496,015.00
Telephone Expenses	150,178.26	132,054.58
Insurance Expenses	213,434.00	229,500.00
Travelling & Conveyance	371,943.00	370,754.43
Generator Running & Maintenance	547,399.00	160,740.00
Internet Expenses	324,500.00	316,388.00
News Paper & Periodicals	12,149.00	6,956.00
Printing & Stationary	1,275,243.00	957,464.50
Professional Charges	64,000.00	348,000.00
Audit Fee	377,600.00	436,600.00
Vehicle Running and Maintenance	340,581.00	323,916.00
Subscription and Membership	147,369.00	278,080.00
Repair and Maintenance	3,386,102.26	2,547,880.00
Website Designing Charges	52,600.00	23,376.64
Legal Expenses	-	12,000.00
Security Guard Expenses	487,158.00	350,029.00
Miscellaneous Expenses	63,000.00	126,103.46
Office Maintenance	32,215.00	27,999.00
Annual Maintenance Expenses	245,800.00	451,062.00
Computer Maintenance	126,917.00	229,620.00
Interest on TDS	-	22.00
Consultancy Expenses	59,000.00	-
Expert Committee Expenses	16,000.00	-
	14,083,697.39	10,533,089.26
<b>TOTAL</b>	<b>14,083,697.39</b>	<b>10,533,089.26</b>

**SCHEDULE "12": FINANCE CHARGES**

<b>BIET</b>		
Bank Charges	3,426.89	4,138.90
Interest on Unsecured Loans	630,621.00	2,443,821.00
<b>TOTAL</b>	<b>634,047.89</b>	<b>2,447,959.90</b>



*Signature*