

SINGH AGARWAL & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 004702C

HO:: 30, Ashok Marg, Ist 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

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.
- 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:
 - In the case of the Balance Sheet, of the state of the affairs of the assesse as at 31st March, 2023, and
 - ii. In the case of the Income & Expenditure account, of the surplus of the assesse 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:
 - 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.
- 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.

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FOR: SINGH AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

(MUKESH KUMAR AGARWAL)
PARTNER
M. No. 073355

UDIN: 23073355BGZLUT9462

Place: Lucknow Date: 23.08.2023

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 A 31.03.2022 Rs.
A. SOURCES OF FUNDS	TELLIN		EBRATIA
(a) Corpus Fund (b) General Fund	"1"	11,792,866.00 321,917,704.23	11,792,866.00 319,388,988.75
LOAN FUNDS (a) Secured Loans (b) Unsecured Loans & Deposits	"2" "2"	5,822,736.00	5,255,177.00
		339,533,306.23	336,437,031.75
B. APPLICATION OF FUNDS			000,107,001.70
1 Fixed Assets	*3*	210,348,756.07	218,977,379.15
Capital Work in Progress	"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
Less: Current Liablities & Provisions (a) Liabilities (b) Provisions	"6"	12,694,618.00	15,500,861.00
Net Current Assets		110,161,954.16	107,240,785.60
		339,533,306.23	336,437,031.75

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	Previous Year Ending 31.03.2022
INCOME:		Rs.	Rs.
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
TOTAL (A):		116,869,577.84	104,000,156.33
EXPENDITURE:			104,000,156.33
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	"3"	11,888,925.08	11,259,812.92
TOTAL (B):		114,340,862.36	108,712,622.58
Excess of Income Over Expenditure o General Fund (A-B)	transferred	2,528,715.48	(4,712,466.25)

NOTES AND SCHEDULES FORMING F OF THE ACCOUNTS

"13"

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

Chartered Accountants

(Mukesh Kumar Agarwal) M.No-073355

Partner

UDIN:23073355BGZLUT9462

Place: Lucknow. Date : August 23, 2023

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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
SCHEDULE " 1" : CAPITAL FUND		
CORPUS FUND (A)		
	11,792,866.00	11,792,866.00
GENERAL FUND: Opening Balance Add: Excess of Income over Expenditure Balance at the year end (B)	319,388,988.75 2,528,715.48	324,101,455.00 (4,712,466.25
	321,917,704.23	319,388,988.75
SCHEDULE "2" : LOANS FUND UNSECURED LOAN Adesh Kumar Ashish Kumar Agarwal HUF Adesh Kumar Atul Kumar Agarwal HUF Ashish Kumar Atul Kumar Agarwal HUF	2,374,463.00 2,047,353.00 1,400,920.00	2,143,017.00 1,847,792.00 1,264,368.00
TOTAL:	5,822,736.00	5,255,177.00

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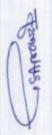
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Page 1 of 1

Schedule Forming Part of the Account as on 31.03.2023

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

Particulars	Rate of Depriciation	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	%00.0	39,249,046.00	624,200.00		39 873 245 00					
Building:	3.34%	222,737,800.00			222.737.800.00	61 834 258 74	7 490 449 00		39,873,246.00	39,249,046.00
						1.000	00,244,654,1	69,273,700.71	153,464,099,29	160,903,541.28
Lab Equipments	16.21%	£ 423 035 00	489 684 90							
		00.000,000,00	107,001,00		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	1	E 943 544 00	E E4E 000 00	***************************************			
					00:120:010	00.000,000,00	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	2 645 553 00	4 400 454 00	
							PART INTERIOR	00.000,010,0	00.767,764,1	961,557.00
Motor Cars	9.20%	6,471,209.00			6,471,209.00	3,743,216.00	527,552.00	4,270,768.00	2.200.441.00	9 797 993 00
Motor Buses	44 946/									00.000,140,14
page and	11.0170									-
Library Booke	46 948/	440 000 00								-
	10.6178	132,629,00			132,829.00	132,829.00		132,829.00		1
Other Assets	4.75%	45 524 072 En	449 457 00							-
		00.016,120,00	143,137,00		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	-		4 900 000 00					
		200			4,300,000.00	1,241,840.00	310,460.00	1,552,300.00	2,747,700.00	3,058,160,00
Total		303,255,549.50	3,260,302.00	1	306,515,851,50	84.278.170.35	44 888 025 00	00 407 005 40	4	





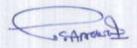
SCHEDULE "4" : CURRENT ASSETS, LOANS & ADVANCES

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

SCHEDULE "5" : CASH AND BANK BALANCES

BIET		
Cash In Hand	89,072.00	57,849.00
Balances With Scheduled Banks UCO Bank Account- 07520210000106 Uco Bank Account- 07520210000014 Uco Bank SB A/C No07520110020128 ICICI Bank A/c No. 696101700146 One97 Communication (Paytm) FDR With UCO Bank	470,898.08 26,241.20 82,408.18 3,338,928.73 650,521.00 32,584,570.00	736,605.53 142,265.20 25,335.45 4,042,968.45 25,000.00 65,291,817.00
	37,242,639.19	70,321,840.63
TOTAL	37,242,639.19	70,321,840.63

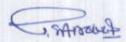




SCHEDULE "6": CURRENT LIABILTIES

Total	12,694,618.00	15,500,861.00
	12,397,754.00	15,182,702.00
Bio-Tech Research	124,394.00	
		249,500.00
Advance from Students Advance from Staff	272,100.00	-
Electricity Bill Payable	55,000.00	60,000.00
Expenses Payable	3,100.00	3,100.00
Professional Expenses Payable	204,000.00	348,000.00
Bansal Hostel Mess Committee	3,836,000.00	6,823,176.00 6,943,000.00
Salary Payable	7,099,267.00	436,600.00
Audit Fees Payable	407,100.00	420,000,00
Other Liabilities	4,855.00	4,518.00
ESI Payable	8,096.00	7,508.00
E.P.F Payable	383,842.00	307,300.00
T.D.S. Payable	202.010.00	
Duties And Taxes		
Other Current Liabilities :	296,864.00	318,159.00
- rashant namar Copta	6,750.00	5,400.00
Prashant Kumar Gupta		4,289.00
Om Sai Advertiesment & Graphic		7,000.00
Lexgin		25,175.00
Scholars Point	38,497.00	33,424.00
Neeraj Service Station Shri Ram Security Guard Service	27,038.00	22,549.00
	9,237.00	14,148.0
A. N. Kapoor (Janitors) Pvt Ltd Avadh Automobiles	40,742.00	31,574.0
Samaj Kalyan Department	174,600.00	174,600.0
Sundry Creditors:		





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:

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

SCHEDULE "8": BANK AND OTHER INTEREST INCOME:

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

SCHEDULE "9": ACADEMIC EXPENSES:

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

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

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

SCHEDULE "11": ADMINISTRATIVE EXPENSES

BIET		
Advertisment and Publicity Training & Placement Expenses Building Maintenance Electricity Expenses Telephone Expenses Insurance Internet Expenses News Paper & Perodicals Printing & Stationary Professional Charges Audit Fee Vehicle Running and Maintenance Subscription and Membership Repair and Maintenance Website Designing Charges Legal Expenses Security Guard Expenses Miscellaneous Expenses Office Maintenance Annual Maintenance Expenses Computer Maintenance Interest on TDS Consultancy Expenses Expert Committee Expenses	360,924.00 620,239.40 595,192.47 4,214,153.00 150,178.26 213,434.00 371,943.00 547,399.00 324,500.00 12,149.00 1,275,243.00 64,000.00 377,600.00 340,581.00 147,369.00 3,386,102.26 52,600.00 487,158.00 63,000.00 32,215.00 245,800.00 126,917.00 59,000.00 16,000.00	658,232.00 581,069.30 469,227.21 1,496,015.00 132,054.58 229,500.00 370,754.43 160,740.00 316,388.00 6,956.00 957,464.50 348,000.00 436,600.00 278,080.00 278,080.00 23,376.64 12,000.00 350,029.00 126,103.46 27,999.00 451,062.00 229,620.00 229,620.00 22,00
OIAL	14,083,697.39	10,533,089.26

SCHEDULE "12": FINANCE CHARGES

BIET		
Bank Charges Interest on Unsecured Loans	3,426.89	4,138.90
TOTAL	630,621.00	2,443,821.00
	634,047.89	2,447,959,90



