

MCT
MANJARA CHARITABLE TRUST
RAJIV GANDHI INSTITUTE OF TECHNOLOGY, MUMBAI
JUHU-VERSOVA LINK ROAD, ANDHERI (W), MUMBAI-400053.

BALANCE SHEET

2021-2022



UDIN : 22107896AYVARJ8454

**INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED ON 31ST MARCH, 2022.**

To,
Trustees,
Manjara Charitable Trust,
Rajiv Gandhi Institute of Technology,
Juhu Versova Link Road,
Versova,
Andheri (West),
Mumbai: 400053.

1. Report on the Financial Statement

We have audited the accompanying financial statement of **Manjara Charitable Trust, MUMBAI**, (Consisting of 19 units in Mumbai, Navi Mumbai, Mandapur, Sarsa and Sawargaon and for balance 25 units of Latur we have relied on the independent auditor's report of various auditors) and which comprise the Balance Sheet as at 31st March 2022, the statement of Income & Expenditure and other explanatory information.

2. Management's Responsibility for the Financial Statement

The Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the institution in accordance with the accounting principle generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that gives a true and fair view and is free from material misstatement whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the standards on

standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessments 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 financial control relevant to the Institution's preparation and fair presentation of the financial statements in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, aforesaid financial statements along with notes to accounts give the information required by the Bombay Public Trust Act, 1950 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Balance Sheet, of the state of affairs of the Institution as at March 31,2022;
- (b) In the case of the Income and Expenditure, of the Surplus for the year ended on that date.

For Naik Mehta & Co.

Chartered Accountants

FRN : 124529W



CA. Alpa Mehta

Partner

MRN : 107896

Date : 28.09.2022

Place : Mumbai

Manjara Charitable Trust's
Rajiv Gandhi Institute of Technology, Mumbai
 Juhu-Versova Link Road, Andheri (W).

Balance Sheet as on 31st March 2022

LIABILITIES	Annexure	As on 31st March 2022		ASSETS	Annexure	As on 31st March 2022	
		Rs.	Rs.			Rs.	Rs.
Accumulated P & L A/c.				Fixed Assets	G		1,32,49,388
Opening Balance		30,48,40,550		Deposits	H		9,04,888
Add: Surplus of the year		3,29,08,763		Other Advances	I		32,21,163
Less: Deficit		-	33,77,49,313	Sundry Debtors	J		9,79,07,018
Earmarked Fund			5,26,75,000	Cash & Bank Balance	K		56,03,878
Deposits	A		13,40,510	Trust Fund - Advances	B		30,53,45,650
Advance Fees	C		4,78,139				
Sundry Creditors	D		5,62,498				
Provision for Audit Fees	E		2,65,500				
Other Liabilities	F		3,31,61,025				
TOTAL			42,62,31,985	TOTAL			42,62,31,985

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE ME.
 SUBJECT TO MY REPORT OF EVEN DATE

For Naik Mehta & Co.
 Chartered Accountants
 Firm Registration No : 124529W


 CA. Alpa Mehta
 (Partner)


Membership No: 107896
 Place : MUMBAI
 Date : 28.09.2022



For MANJARA CHARITABLE TRUST


 Authorised Signatory




DR. SANJAY U. BOKADE
 PRINCIPAL
 Rajiv Gandhi Institute of Technology
 Versova, Andheri (W), Mumbai-53.



Manjara Charitable Trust's
Rajiv Gandhi Institute of Technology, Mumbai
 Juhu-Versova Link Road, Andheri (W).

Income & Expenditure Account for the period ended 31st March 2022

EXPENDITURE	ANNEXURE	2021-22	INCOME	ANNEXURE	2021-22
To Staff Salary	L	14,89,32,346	By Fees Received	O	22,30,68,329
To Consumables	M	7,56,982	By Other Income	P	29,58,803
To Depreciation	G	24,70,937	By Bank Interest		3,03,060
To Administration Expenses	N	4,12,61,164			
Excess of Income Over Expenditure		3,29,08,763			-
TOTAL		22,63,30,192	TOTAL		22,63,30,192

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNTS PRODUCED BEFORE ME.
 SUBJECT TO MY REPORT OF EVEN DATE

For Nalk Mehta & Co.
Chartered Accountants
 Firm Registration No : 124529W

CA. Alpa Mehta
(Partner)
 Membership No: 107898
 Place : MUMBAI
 Date : 28.09.2022



For MANJARA CHARITABLE TRUST

Authorised Signatory



DR. SANJAY U. BOKADE
PRINCIPAL
 Rajiv Gandhi Institute of Technology
 Versova, Andheri (W), Mumbai-53.

Manjara Charitable Trust's
Rajiv Gandhi Institute of Technology, Mumbai
 Juhu-Versova Link Road, Andheri (W).

Accounting Year : 2021-22

Annexure A : Caution Money Deposit

Particulars	2021-22
Opening Balance	12,78,410
Add : New Deposits (F.E. & S.E. Direct)	66,400
Less : Trfd. To Alumini Formation Contribution Fund	4,300
Closing Balance	13,40,510

Annexure B : Inter Unit Advance

Manjara Charitable Trust

Particulars	2021-22
D. ED Versova	(81,400)
Goldcrest High (Vashi)	(1,49,88,431)
Goldcrest International	52,78,792
MCT (Manjara Charitable Trust)	32,06,89,181
SDV (B.Ed)	(8,68,772)
SDV (Degree Col)	(21,83,946)
SDV (Engg Pre Primary)	(96,488)
SDV (Eng Primary)	(11,63,918)
SDV (Eng Secondary)	(8,67,550)
SDV (Jr Col)	17,08,400
SDV (Law Col)	(15,80,218)
SDV (Marathi Secondary)	(5,00,000)
Total	30,53,45,650

Annexure C : Advance Fees

Particulars	2021-22
Refund of Fee	4,78,139
Closing Balance	4,78,139

Annexure D : Sundry Creditors

Particulars	2021-22
Aniket Ghorpade	1,21,500
Indo Tech	3,14,598
Inovative Advisory LLP	1,000
Keppree Canteen	12,900
Naik Mehta & Co	1,12,500
Total	5,62,498

Annexure E : Provision for Audit Fees

Particulars	2021-22
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Provision for audit fees	2,65,500
Total	2,65,500

Annexure F : Other Liabilities

Particulars	2021-22
ABIT (IT)	2,36,700
ACM (Comp)	1,63,659
Alumni Formation of Students	36,21,739
Convocation	1,50,500
Other Sundry Creditors	29,750
GSLI (Monthly)	18,700
GSLI (Staff Settlement)	45,049
IETE (Extc)	2,20,382
ISA (Inst)	1,39,100
LIB Book (UOM) 13-14	26,774
LIB Book Bank	2,25,000
MESA (Mech)	3,74,700
PF (Staff Recovery)	4,57,905
PF Admin (Staff Recovery)	4,84,746
Prof Tax	4,78,350
Research Grant	6,60,350
Salary Payable	1,23,72,622
TDS On Salary / Contract / Prof.	33,64,999
Fees Refundable	90,000
Provision For Expenses	1,00,00,000
Total	3,31,61,025

Annexure H : Deposits

Particulars	2021-22
Principal Resi Deposit (Arshie Complex)	44,746
Rent of Flat (Gyan & Pankhuri Sharma Deposit)	4,50,000
Security Deposit (Suraj Sanghi)	1,30,000
Security Deposity (Electricity)	2,50,142
Security deposit - Vikram Auto Service	30,000
Total	9,04,888

Annexure I : Other Advances

Particulars	2021-22
Vendors Advances	18,31,222
Staff Advance	11,21,535
TDS Receivable	2,68,406
Total	32,21,163



Annexure J : Sundry Debtors

Particulars		2021-22
Fees Receivable From Student		1,06,29,021
Social welfare office		7,66,41,926
Project Officer		1,06,14,917
Other Debtors		21,153
Total		9,79,07,018

Annexure K : Cash & Bank Balance

Particulars		2021-22
Cash-in-hand	(A)	2,21,521
Balance with Banks		
BOM (SB) 20048626761		6,03,269
BOM (CA) 20048502495		9,34,946
IDBI (SB) 162104000013606		24,636
BOM (RGIT GG) 20048648323		78,821
UNION BOI (SWO) 440502010076591		4,42,723
SAR (SB GOLD/2) 357218100000002		2,656
	(B)	20,87,051
Fixed Deposit in Bank		
FDR (Fixed Deposit)	(C)	32,95,306
Closing Balance (A+B)		56,03,878

Annexure L : Staff Salary

Particulars		2021-22
Administration/Non Teaching Staff		3,64,66,490
Gratuity Exp		76,48,764
Employer Contribution to Provident Fund		36,58,138
Teaching Staff		10,09,48,154
Visiting Faculty		2,10,800
Total		14,89,32,346

Annexure M : Consumable Materials

Particulars		2021-22
Consumable Material		7,56,982
Total		7,56,982



Particulars	2021-22
Admission Form Fee	3,51,050
NSS (National Service Scheme)	21,490
Broucher	44,238
Cancellation Charges	42,000
E-Charge (College) & University	5,80,230
Fine / Late Fee	1,31,208
Identity Card	38,794
Annual Sports Days Contribution	8,59,600
Convocation Fees	1,44,500
Other Income	2,25,740
Verification Fees	86,200
Eligibility / Enrollment Fees	3,41,700
Transcript	92,053
Total	29,58,803



Particulars	2021-22
Advertisement	3,41,810
Audit Fees - College	
- Final Audit Expenses	2,65,500
- Internal Audit Expenses	1,41,600
Bank Charges	33,389
Communication Expenses	
- Internet & Website	8,25,460
- Telephone Expenses	2,07,548
- Postage & Courier	32,414
Expenses Related to Students	
- Students Gathering Expenses	1,38,975
- Students Sports Activities & Gymkhana Expenses	2,28,500
- Alumni Meet	1,44,681
- Training & Placement	2,14,380
- Industrial Visit	4,77,900
- Students Competition	66,702
Conference & Seminar	5,52,819
Contractual Services	
- Housekeeping Expenses	12,49,562
- Security Services	24,50,469
Establishment Expenses	
- Electricity Charges	15,94,572
- Water Exps	1,20,111
- Gardening Material	2,72,000
- Garden Maintenance Charges	1,32,226
Exam Exp.	5,800
University Exam Fee	
- Eligibility Fees	1,83,180
- Enrollment Fees	4,76,502
- University Fees	19,68,650
- University Fees (Practical Exam Fees)	4,69,673
Insurance	
- Insurance - Building	1,96,435
- Insurance - Car	18,712
- Insurance - Students Group	11,920
Laboratory Material and Other Consumables	
Interest on Late payment of TDS	69,50,460



Meeting Expenses

- Committee Meeting Charges to Members & Trustees	
- Conveyance, Travelling etc to Members/Trustee	
- Other Meeting Expenses	1,31,596
- Academic Meeting Staff	24,000
- Conveyance, Travelling etc to staff and faculties	7,10,782

Misc Exp 21,30,018

Newspaper, Magazine, Journals and Periodicals 3,38,926

Fuel Expenses 16,68,291

Printing & Stationery

- Prospectus Printing	99,043
- Exam Papers & Forms Printing	1,19,702
- Other Stationery	7,58,532

Professional Charges

- Consulting Fees - Legal	4,24,840
- Consulting Fees - Others	17,67,311
- Prof Fee - TDS, PF Return Filing	66,000
- Prof Fee - Guest Lecturer	11,20,431

Repairs & Maintenance

- Accomodation Dean / Principal	1,23,835
- Building	11,33,380
- Furniture & Fixtures	24,77,566
- Car	1,64,727

University Fees

- Affiliation Fees	9,02,500
- AICTE	2,70,024
- ARA (Admission Regulating Authority)	3,00,400
- NBA NAAC Accrediation	8,80,505
- F R A Fees	1,39,800

COVID 19 54,968

Cleaning Materials 3,32,628

Property Tax 27,47,579

Revaluation & photocopy Exps 450

Software Charges 2,90,278

Staff Welfare Expenses 3,10,337

Transport Charges 11,960

Travelling Exp. 17,70,672

Staff Uniform Exps 1,16,438

Xerox 1,01,695

Total 4,12,61,164



**MANJARA CHARITABLE TRUST'S
RAJIV GANDHI INSTITUTE OF TECHNOLOGY**

F. Y. 2021-22

A. Y. 2022-23

Schedule "D":- Fixed Assets & Dead Stock (F.Y. 2021-22 A.Y. 2022-23)

Sr. No.	Particulars	Rate of Depreciation	Opening Balance as on 1st April 2021	Additions		Sold/Disposed /Discarded	Total	Depreciation during the year	Closing Balance as on 31st March 2022
				> 180 days	< 180 days				
1	Vehicle	15%	6,66,120			-	6,66,120	99,918	5,66,202
2	Computers	40%	7,10,784		30,65,522	-	37,76,306	8,97,418	28,78,888
3	Office Equipment	15%	70,44,865	1,25,696	3,85,447	-	75,56,008	11,04,493	64,51,515
4	Furniture and Fixtures	10%	29,61,559	34,220	5,27,537	-	35,23,316	3,25,955	31,97,361
5	Library Book	40%	81,966	2,908	5,401	-	90,275	35,030	55,245
6	Sports Material	15%			1,08,300	-	1,08,300	8,123	1,00,177
Total			1,14,65,294	1,62,824	40,92,207	-	1,57,20,325	24,70,937	1,32,49,388



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**Manjara Charitable Trust's
Rajiv Gandhi Institute of Technology, Mumbai
Juhu-Versova Link Road, Andheri(W)**

Accounting Year : 2021-22

Annexure O : Details of fees Received during the year 2021-22

S.N.	Class	Total
1	Tution Fees	19,91,73,130
2	Development Fees	2,42,36,697
3	Other Fees	56,58,502
Total ...		22,30,68,329

