



JSPM GROUP OF INSTITUTE, PUNE  
SHRI BHAGWANT EDUCATION & RESEARCH CHARITABLE TRUST'S  
**BHAGWANT INSTITUTE OF TECHNOLOGY, BARSHI.**



(Approved by AICTE New Delhi, Govt. of Maharashtra & Affiliated to DBATU Lonere, MSBTE)  
Gat.No.1242/01, Tadsoudane Road, Barshi, 413401. Mob.No.:9049076781/9049086781 |  
Visit: [www.bitbarshi.edu.in](http://www.bitbarshi.edu.in) | Email: [bitbarshi6781@gmail.com](mailto:bitbarshi6781@gmail.com)

**Prof. Dr. T. J. Sawant**  
President

SBERCT/BIT/NAAC/2022-23/CR.-06/04/03

DATE 12/12/2023

To,  
The coordinator,  
NAAC, Bengaluru.

**Subject:** Proof of Institutional strategies for Mobilization of funds and optimal utilization of resources

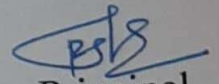
**Reference:** 6.4.3 Institutional strategies for Mobilization of funds and optimal utilization of resources

**Dear Sir/Madam,**

Institutional strategies for Mobilization of funds and optimal utilization of resources Year 2022-23 attached with attestation of Principal is enclosed herewith.

The detailed documents are available at following link.  
[https://bitbarshi.edu.in/iqac/ay\\_22-23/criterion6/6.4.3.pdf](https://bitbarshi.edu.in/iqac/ay_22-23/criterion6/6.4.3.pdf)



  
Principal

**Principal**  
Bhagwant Institute of Technology,  
Barshi.

**AUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM**


**1-4-2022 TO 31-3-2023**

**OF**

**SBERCT**

**BHAGWANT INSTITUTE OF TECHNOLOGY (Engg)  
BARSHI**



  
Principal  
Bhagwant Institute of Technology  
Barshi.



# Avadhoot A. Deshpande And Co. Chartered Accountants

Office No. 7 & 8, Suvarna Complex, S. No.155/1A/1, Near Maruti Mandir, Karve Road, Kothrud, Pune - 411 038.  
☎ 9822286988 ✉ ca.avadhoot@yahoo.com, officeofaad@gmail.com

## Auditor's Report

To,  
The Principal/Director,  
Bhagwant Institute of Technology (Engg)  
Gat No. 1242/2, Tadsoundane Road,  
Barshi, Solapur. 413401

We have audited the attached Balance Sheet of **Bhagwant Institute of Technology (Engg)** as at 31st March, 2023 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

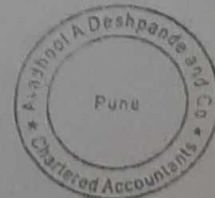
These Financial Statements of **Bhagwant Institute of Technology (Engg)** for the year ended 31<sup>st</sup> March 2023 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the **Shri Bhagwant Education and Research Charitable Trust, Barshi** relating to this institute.

Further to our comments in the Annexure referred 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 our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- (iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this... report comply with the Accounting standards.



*PdS*  
Principal  
Bhagwant Institute of Technology  
Barshi.



(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2023;

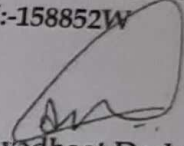
(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Shri Bhagwant Education and Research Charitable Trust, Barshi.

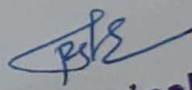
Place:- Pune  
Date-



For Avadhoot A Deshpande and Co.  
Chartered Accountants  
FRN:-158852W

  
CA Avadhoot Deshpande  
Proprietor  
M.No-128561  
UDIN-23128561BGWKAA6223

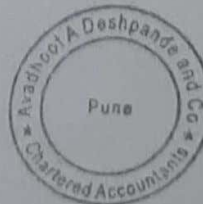


  
Principal  
Bhagwant Institute of Technology  
Barshi.

**BHAGWANT INSTITUTE OF TECHNOLOGY  
BARSHI  
BALANCE SHEET AS ON 31ST MARCH 2023**

Particulars	Amount	Amount
<b>Sources of Funds :</b>		
Trust.		127,531,133
<b>Total</b>		<b>127,531,133</b>
<b>Application of Funds :</b>		
Fixed Assets		16,385,136
Investment		-
Working Capital		111,145,998
<b>Current Assets</b>		
Loans & Advances	6,179,270	
Sundry Debtors	107,306,719	
Cash-in-hand	-	
Bank Accounts	1,001,591	
Other Current Assets	1,000	
<b>Sub total</b>	<b>114,488,581</b>	
<b>Less : Current Liabilities</b>		
Sundry Creditors	1,629,713	
Other Current Liabilities	62,314	
Provision	1,650,556	
<b>Sub total</b>	<b>3,342,583</b>	
<b>Income &amp; Expenditure A/c</b>		
Opening Balance		-
Current Period		-15508053
<b>Total</b>		<b>-15508053</b>
Less : Transfer		-15508053
<b>Total</b>		<b>127,531,133</b>

As per our report of Even Date  
For Avadhoot A Deshpande and Co.  
Chartered Accountants  
FRN No-158852W



*(Signature)*  
Proprietor

CA Avadhoot Deshpande  
M.No-128561

UDIN : 23128561BGWCAA6223

Place : Pune  
Date :



*(Signature)*  
**Principal**  
Bhagwant Institute of Technology  
Barshi.

**Income & Expenditure Statement 2022-23**  
**BHAGWANT INSTITUTE OF TECHNOLOGY**  
**BARSHI**

Particular	Engg
<b>Income</b>	
Fees Collected	35,508,535
Bank Interest	11,877
	<b>35,520,412</b>
<b>Expenditure</b>	
Salary Expenses	25,402,100
Bank Charges & Commission	1,723
Cleaning Expenses	253,821
Consumable	1,194,359
Legal Expenses	1,148
Medical Exp	883,142
Membership Expenses	33,866
News Paper Expenses	1,654
Power & Fuel Exp	5,318,974
Printing & Stationery Exp	166,186
Professional Fee	47,408
Repairing & Maintanance	2,159,125
Softwere Expenses	5,182
Security Exp	531,580
Sports Exp	26,632
Staff Welfare	108,464
Training & Placcment	17,408
Telephone Exp	116,185
Transport Exp	225,871
Travelling exp	176,643
Water Supply Exp	1,579,390
Garden Exp	76,488
Admistrative Exp	418,987
Event Expenses	245,482
Student Welfare	2,855,929
Admission Campining	267,509
Deprication	4,980,154
Honererium Charges	3,47,275
	<b>47,442,683</b>
<b>Excess Expenditure Over Income</b>	<b>-11922271</b>

As per our report of Even Date  
 For Avadhoot A Deshpande and Co.  
 Chartered Accountants  
 FRN No-158852W

Place : Pune  
 Date :



*(Signature)*  
 Proprietor

CA Avadhoot Deshpande  
 M.No-128561  
 UDIN : 23128561BGWCAA6223



*(Signature)*  
**Principal**  
 Bhagwant Institute of Technology  
 Barshi.

Bhagwant Institute of Technology  
Schedules Of Fixed Assets. 2022-23  
Engg

Sr. No.	Assets	Rate Of Dep.	Opening Balance 1.4.2022	Addition		Total Fixed Assets	Depreciation		Total Depreciation	Closing Balance 31.3.2023
				Before 6 Month	After 6 Month		Before 6 Month	After 6 Month		
1	Equipment	15%	4,478,014	-	-	4,478,014	-	-	671,703	3,806,311
2	Library Books	40%	185,699	1,071,810	622,690	1,880,199	428,724	124,538	627,839	1,252,360
3	Building	10%	26,016,079	-	-	26,016,079	-	-	2,601,608	23,414,471
4	Computer	40%	253,010	1,241,189	735,340	2,229,539	496,476	147,068	744,748	1,484,791
5	Furniture	10%	3,168,401	129,440	89,444	3,387,285	12,944	4,472	334,256	3,053,029
	<b>Total</b>		<b>34,101,202</b>	<b>2,442,438</b>	<b>1,447,474</b>	<b>37,991,115</b>	<b>938,143</b>	<b>276,078</b>	<b>4,980,154</b>	<b>33,010,961</b>

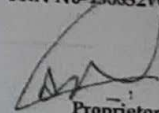


*PSB*  
**Principal**  
Bhagwant Institute of Technology  
Barshi.

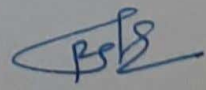
**BHAGWANT INSTITUTE OF TECHNOLOGY**  
**RECEIPTS & PAYMENT STATEMENT**  
**FROM 1-4-2022 To 31-3-2023**

RECEIPT	AMOUNT	AMOUNT	PAYMENT	AMOUNT	AMOUNT
To Opening Balance		1,682,727	By Salary Expenses		39,592,538
Cash in Hand			By Bank Charges & Commission		2,507
Cash at Bank	1,682,727		By Cleaning Expenses		369,320
To Fees & Other Receipts		54,107,487	By Consumable		1,446,833
			By Legal Expenses		1,670
To BIT Trust		9,284,268	By Medical Exp		993,999
			By Membership Expenses		49,276
			By News Paper Expenses		2,407
			By Power & Fuel Exp		5,707,276
			By Printing & Stationery Exp		241,807
			By Professional Fee		68,980
			By Repairing & Maintanance		2,268,591
			By Softwere Expenses		7,540
			By Security Exp		627,966
			By Sports Exp		38,750
			By Staff Welfare		157,820
			By Training & Placement		25,330
			By Telephone Exp		169,054
			By Transport Exp		328,651
			By Travelling exp		257,023
			By Water Supply Exp		1,716,060
			By Garden Exp		111,293
			By Admistrative Exp		536,891
			By Event Expenses		357,186
			By Student Welfare		4,155,493
			By Admission Campining		389,237
			By Honererium Charges		347,275
			By Addition to Fixed Assets		4,102,118
			By Closing Balance		1,001,591
			Cash In Hand		
			Cash At Bank	1,001,591	
		65,074,482			65,074,482

Place : Pune  
Date :

As per our report of Even Date  
For Avadhoot A Deshpande and Co.  
Chartered Accountants  
FRN No-156852W  
  
Proprietor  
CA Avadhoot Deshpande  
M.No-128561  
UDIN : 23128561BGWCAA6223



  
**Principal**  
**Bhagwant Institute of Technology**  
**Barshi.**

## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **METHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION:**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION:**

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**

Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### Notes to Accounts-

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.



*BTS*  
**Principal**  
Bhagwant Institute of Technology  
Barshi.

