

P. C. Patil & Associates
Chartered Accountants



Head office : Survey No. 148/1+2, Plot No. 10, Swarajya Building, 1st Floor, Kalamkar Park, Baner,
Pune - 411 045. Maharashtra (India) Tel.:(020) 29804671 E-mail : info@pcpatil.com Website : www.pcpatil.com

Ref.No: The Principal,
Rajarambapu Institute of Technology,
Rajaramnagar, Sakharale,
Islampur. Dist. Sangli

Date:

Ref: Statutory Audit for the period April 2022 to March 2023

Sub: Submission of Statutory Audit report

Respected Sir,

We have carried out Statutory Audit of Rajarambapu Institute of Technology and its various departments for the period 1st April 2022 to 31st March 2023.

We are herewith submitting the audit report for the above mentioned period for your kind reference. Please take it on your record and oblige. We are thankful to all officials and staff for their kindly co operation and help during the course of our audit.

Thanking You,

For P C PATIL AND ASSOCIATES
CHARTRED ACCOUNTANTS



PARTNER
CA YUVRAJ V BHANDARE
M NO 130266

Place : Sakharale
Date : August 19, 2023

Branch Office:

1. At Pune

6th floor, Vidhyadhar Heights,
Garud Ganpati Square,
Narayan Peth, Pune - 411030
Maharashtra, India.
Off.: 020-24482393 /
24476666

2. At Sangli

Pandurang Bunglow,
Samarth Chowk,
South Shivajinagar, Sangli - 416416
Maharashtra, India.
Off.: +91-0233-2329290
Mob.: +91-7588588518.

3. At Belgaum

S-1, Herambha Plazz,
2nd Floor, Civil Hospital Road,
Belgaum - 590010
Karnataka, India.
Off.: +91-831-2423235
Mob.: +91-9448230590.

4. At Khanapur

H. No. 1119,
Samadevi Galli,
Khanapur - 591302
karnataka, India.
Off.: +91-8336-222432
Mob.: +91-8147368687.

1. We M/s. **P C Patil and Associates**, Chartered Accountants have carried out Statutory Audit of Rajarambapu Institute of Technology of Kasegaon Education Society for the period from 01/04/2022 to 31/03/2023.
2. We certify that the working of the Institute has been thoroughly checked by us in accordance with the scope of the audit. We confirm that we have verified each area specified in the appointment letter.
3. We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain a reasonable assurance about whether the financial statements are free from material misstatement. An audit also includes examining on test basis evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing accounting principles used and significant estimates made by the management as well as evaluating the overall presentation of the financial statements. We believe, our audit provides a reasonable basis for our opinion.
4. We report that,
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Institute so far as appears from our examination of those books.
 - c) In our opinion, Receipts and disbursements are properly and correctly shown in the accounts.
 - d) Registers of movable and immovable properties are properly maintained and the changes therein are communicated from time to time.
 - e) The accounts officer or any other person required by us to appear before us did so and furnished the necessary information required.
 - f) In our opinion, no property or funds of the Institute were applied for any object or purpose other than the object or purpose of the Institute.
 - g) Cash in Hand appearing in the Balance Sheet as on 31st March 2023 were not physically verified by us. The figures are as verified and certified by the officials.
 - h) The Balance Sheet, Income and Expenditure Account and Receipt and Payment account dealt with by this report are in agreement with the books of account.
 - i) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required, in the manner so required and 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 affairs of the Institute as at 31st March, 2023 and
 - (ii) In the case of the Income and Expenditure Account for the period ended on that date and



(iii) In the case of the Receipt and Payment Account for the period ended on that date.

5. The irregularities observed during the audit were brought to the notice of the officials on regular basis and the complied discrepancies have not been covered in this Report except where ever felt necessary for us to bring the same to the notice of the management of the Institute, due to its materiality. The irregularities observed by us have been handed over on regular basis and the report has been discussed at length before finalization.
6. We have completed the audit for the year ended on March 2023 of following departments / entities-
1. Degree - UG
 2. Degree - PG
 3. MBA
 4. BBA
 5. Diploma (Regular and Shift)
 6. YCMOU
 7. YCMOU - MBA
 8. TEQIP
 9. Hostel
 10. Building
 11. Building Fund
 12. Lead College
 13. COE
 14. CRS
 15. JEET
 16. P. hd
 17. NSS
 18. LIC Group Gratuity
 19. Community
 20. ISTD
 21. ISTE
 22. Alumni Association
7. In respect of statutory dues:
- a. According to the records of the Institute and information and explanation given to us, undisputed statutory dues including Profession Tax, Provident Fund, Employees State Insurance, TDS and other statutory dues have been generally regularly deposited with the appropriate authorities.
 - b. According to the records of the Institute and information and explanation given to us, there are no disputed statutory dues.



8. Tax Deducted at source:
- a. The amount of tax deducted should be deposited to the account of central government within stipulated time period as explained below-
- Where amount is paid or credited in the month of March : Tax should be deposited by April 30
 - Where amount is paid or credited before March 1 : Tax should be deposited within 7 days from the end of the month in which tax is deducted.

- b. TDS certificate shall be issued in new formats in respect of tax deducted. There is no change in form numbers. TDS certificates shall be issued within the stipulated time limit given below-

No.	Form No	Periodicity	Due Date
i.	Form No 16	Annual	On or before May 31 of the financial year immediately following the financial year in which tax is deducted
ii.	Form 16A	Quarterly	Within 15 days from the due date of furnishing quarterly TDS returns.

9. We observed that, there are long outstanding / pending balances under following accounts as on 31/03/2023-

- Advances
- Unpaid Salary
- Security deposits
- Earnest Money Deposits
- Library Deposits etc.

The management should take policy decision regarding long pending in these accounts.

However, management should set a guideline to recover or take details of advances given for expenses within a stipulated time period to avoid long pendency.

10. Hostel

In case of hostel, there are balances to the account of Student Deposit and Hostel deposit which includes deposits of ex-students also (i.e students who had left the hostel and the amount of deposit is not refunded).

Management should take policy decision to give effects for the amounts lying in these accounts of ex-students and also prepare the list of these deposits.

11. During the audit, we have suggested changes / grouping of ledger accounts. Management should take action regarding these changes / grouping of ledger accounts in their accounting software.

12. Store Department:



The Stock of Central store and concerned departments as on 31/03/2023 were not physically verified by us and the stock is as verified and valued by the concerned department.

Accounts of the central store are reconciled on quarterly basis with accounts department.

13. Institute has maintained a separate postage register and the same is maintained up to date.
14. Fixed Deposit receipts with banks are kept in proper security. Record of fixed deposits with bank is maintained properly and correctly. The balance outstanding as on 31/03/2023 on account of Fixed Deposits kept with banks is verified on the basis of available record. Further in case of deposits matured after the date of balance sheet are verified on the basis of Xerox copies of Deposit receipts.
15. Presently, the required balance sheet, income and expenditure account and receipt and payment accounts are prepared in excel format on the basis of data available in software.
However, the required changes should be done in software itself to generate the required reports in the prescribed format to avoid replication.

The financial statements for all the departments / entities as mentioned supra duly signed by us are with accounts department and you are requested to return one signed copy of each department's financial statements to us for our record purpose. We again give vote of thanks to all officials and staff for their kindly co-operation and help during the course of our audit.

Place : Sakharale
Date : August 19, 2023



For P C Patil And Associates
Chartered Accountants

Partner
CA Yuvraj Bhandare
M No 130266

Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar (Diploma)
Balance sheet as at 31st March, 2023

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Kasegaon Education Society			Fixed Assets	1,56,83,628.81	1,56,83,628.81
Opening Balance	67,49,423.27		(As per Schedule)		
Add					
Amount Received	65,12,622.14		Advances		
Development Fee Fund Utilized	80,38,336.00		Cost of Form	8,950.00	
Surplus	19,84,821.77		M.S.B.T.E. Enrollment Fee	50.00	
	1,65,35,779.91		M.S.B.T.E. Sport Activity Fees	8,860.00	
Less			M.S.B.T.E. Lab Manual Fees	1,390.00	
Amount Paid	1,22,28,385.18	1,10,56,818.00	M.S.B.T.E. Sponsored FDTP	93,000.00	
	1,22,28,385.18		SEAT Acceptance Fee	42,447.94	
			M.S.B.T.E. Reassessment Fee	800.00	
Liabilities			M.S.B.T.E Exam Expenditure	36,919.00	1,92,416.94
Bank Loan	39,00,000.00				
Library Deposit	27,22,317.00				
Unpaid Salary	1,83,508.00				
S.GST	5,643.41		By Closing Balance		
C.GST	5,643.41		Cash on Hands	34,362.00	
Advance	1,91,973.08		Cash at Bank		
FC Center Fees	45,540.00		R.B.Sah.Bank A/C 13	20,63,437.33	
M.S.B.T.E. Backlog Certificate	2,000.00		HDFC Bank 50100190482500	2,55,418.82	
M.S.B.T.E.Exam Fee	1,15,821.00	71,72,445.90	SBI Bank A/c No. 35151632074	-	23,53,218.15
Total		1,82,29,263.90	Total		1,82,29,263.90

Examined and found correct as per the books of account produced to us and information & explanations given to us during the course of our audit.


Director

K.E.Society's
Rajarambapu Institute of Technology,
Rajaramnagar, Sakharale.

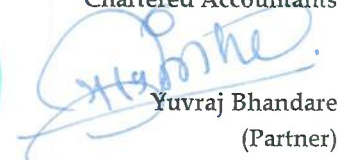


Place: Sangli

Date : 19/08/2023



For P.C.Patil & Associates
Chartered Accountants


Yuvraj Bhandare
(Partner)

M.No. 130266

UDIN : 23130266BGUQLZ6319

**Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar
Diploma
Schedule for Fixed Assets As on 31st March 2023**

Sr.No.	Account Head	Opening Balance as on 01.04.2022	Addition During Year 2022-23		Total	Rate of Depreciation	Depreciation	W.D.V. Cost of Assets as on 31.03.2023
			Credit	Debit				
1	Equipments and Tools	16,42,430.00	-	2,12,222.00	18,54,652.00	10	1,85,465.00	16,69,187.00
2	Furniture	9,26,921.81	-	-	9,26,921.81	10	92,692.00	8,34,229.81
3	Computers	37,07,315.00	-	21,26,175.00	58,33,490.00	25	14,58,373.00	43,75,117.00
4	Deadstock	29,08,739.00	-	5,26,754.00	34,35,493.00	10	3,43,549.00	30,91,944.00
5	Software	1,12,085.00	-	-	1,12,085.00	25	28,021.00	84,064.00
6	Library Books	4,50,979.00	-	1,14,847.00	5,65,826.00	25	1,41,457.00	4,24,369.00
7	Vehicle	-	-	57,83,020.00	57,83,020.00	10	5,78,302.00	52,04,718.00
	Total	97,48,469.81	-	87,63,018.00	1,85,11,487.81		28,27,859.00	1,56,83,628.81



(Signature)
Director

**K.E.Society's
Rajarambapu Institute of Technology
Rajaramnagar**

Note:- Of the above Assets amount of Rs. 87,63,018.00 pertaining to additions of Fixed assets for the year 2022-23 relate to Development fee fund.

**Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar (Diploma)
Income and Expenditure Account for the Year Ended 2022-23**

Expenditure	Rs.	Rs.	Income	Rs.	Rs.
To Establishment Expenditure			By Income from Other Source		3,41,31,360.40
Audit fee	15,340.00		Fees	3,38,25,868.75	
Depreciation	28,27,859.00	28,43,199.00	Other Revenue Receipt	3,05,491.65	
To Expenditure on Object of Trust					
Educational					
Salary of Teaching Staff	1,85,39,246.00				
Salary of Non Teaching Staff	21,28,044.00				
Other Revenue Expenditure	85,03,897.63				
Bank Loan Interest	1,32,152.00	2,93,03,339.63			
To Surplus		19,84,821.77			
Total		3,41,31,360.40	Total		3,41,31,360.40

- Examined and found correct as per the books of account produced to us and information & explanations given to us during the course of our audit.



Director
K.E.Society's

Rajarambapu Institute of Technology,
Rajaramnagar, Sakharale.

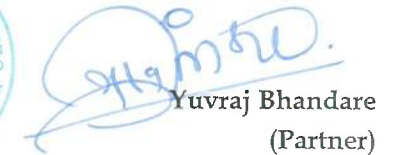


Place: Sangli

Date : 19/08/2023



For P.C.Patil & Associates
Chartered Accountants


Yuvraj Bhandare
(Partner)

M.No. 130266
UDIN : 23130266BGUQLZ6319

Kasegaon Education Society's
Prabhu Institute of Technology, Rajarnagar (Diploma)
Receipts And Payments Account for the Year Ended 2022-23

Receipt	Rs.	Rs.	Payments	Rs.	Rs.
To Opening Balance			By Salary of Teaching Staff		
Cash on Hands	4,428.00		Teaching Staff Salary	1,82,51,936.00	
Cash at Bank			Guest Staff Salary	26,200.00	
R.B.Sah.Bank A/C 13	16,58,877.36		Management Contribution to P.F.	2,41,026.00	
SBI Bank A/c No. 35151632074	6,31,516.83		E.P.F Administrative charges a/c II	10,042.00	
HDFC Bank 50100190482500	1,63,469.75	24,58,291.94	Emp. Deposit Linked Insu. A/c XXI	10,042.00	1,85,39,246.00
To Fees and Fines			By Salary of Non Teaching Staff		
Tuition Fee	3,38,25,868.75	3,38,25,868.75	Instructor Staff Salary	14,09,628.00	
			Ministerial Staff Salary	2,47,956.00	
To Other Capital Receipts			Menial Staff Salary	4,70,460.00	
Development Fee	56,39,294.00	56,39,294.00	Incentive	-	21,28,044.00
To Other Revenue Receipts			By Audit Fee	15,340.00	15,340.00
Civil Consultancy /Testing Charges	2,69,570.00				
Internal Revenue Genration (IRG)	35,072.00		By Other Revenue Expenditure		
Electrical Consultancy /Testing Charges	847.00		Printing & Stationery	2,66,119.90	
Round Up	2.65	3,05,491.65	Consumables	4,59,002.00	
			Electricity Charges	9,32,930.00	
			Fees & Subscription	1,45,200.00	
			Maintance & Repairs	22,48,316.00	
To Deposit Receipts			Journals & Periodicals	3,04,850.00	
Library Deposit	10,94,780.00		Security & Housekeeping Exp.	7,62,498.00	
Alumni Deposit	4,400.00	10,99,180.00	Office Expenses	13,790.92	
			Auto Care Centre	1,56,277.00	
To Amount Received from Soc.	65,12,622.14	65,12,622.14	Student Expenditure	21,47,051.81	
			Administrative Expenditure	7,01,153.00	
To Advance Received	11,17,365.68	11,17,365.68	Consultancy/ Testing Charges	9,878.00	
			Staff Welfare	2,43,275.00	
To Capital Receipt			Research & Development	1,13,556.00	85,03,897.63
Bank Loan	50,00,000.00	50,00,000.00			
			By Fixed Asset		
To Amount Received for Remittance			Civil Equipment	1,63,878.00	
M.S.B.T.E. Lab Manual Fee	4,800.00		Mechanical Equipment	15,050.00	
S GST	24,333.80		Workshop Equipment	-	
C GST	24,333.80		Automobile Equipment	-	
Seat Acceptance Fees	52,122.00		Electrical Equipment	33,294.00	
Community Fund	17,000.00		Library Books	1,14,847.00	
Tax Deduction at Sources	-		Automobile Deadstock	1,11,730.00	



Receipt	Rs.	Rs.	Payments	Rs.	Rs.
Unpaid Salary	2,30,730.00		Electrical Deadstock	11,564.00	
M.S.B.T.E Exam fee	19,44,254.00		Science & Humanities deadstock	34,623.00	
M.S.B.T.E. Backlog Certificate	19,200.00		Mechanical Deadstock	11,564.00	
M.S.B.T.E. Enrollment Fee	1,10,410.00		Civil Deadstock	-	
M.S.B.T.E Photocopy Fee	44,400.00		Computer Engg. Deadstock	1,69,340.00	
M.S.B.T.E. Verification Fee	27,000.00		Training & Placement Deadstock	1,03,840.00	
M.S.B.T.E. Reassessment Fee	35,200.00		Computer Centre Deadstock	27,258.00	
ISTE Student Membership Fee	1,57,620.00		Computer H/W Maint. Deadstock	56,835.00	
MSBTE Samnvay	50,000.00		Mechanical Computers	62,345.00	
Gratitude Fund	4,07,356.00		Science & Humanities Computers	-	
Provisional Admission Fee	23,67,106.00		Civil Computers	-	
Digital I Card	1,11,030.00		Automobile Computers	32,499.00	
T.D.S. 94 C	29,184.00		Electrical Computers	62,345.00	
T.D.S. 94 J	34,600.00	55,90,679.60	Computer Engg. Computers	18,06,500.00	
			Workshop Computers	-	
To Salary Deductions			Training & Placement Computers	-	
Income Tax	25,400.00		Computer H/W Maint. Computer	1,62,486.00	
Cr-Co-Op Society Subscription	44,220.00		Vehecal	57,83,020.00	87,63,018.00
Profession Tax	1,33,825.00				
Provident Fund	4,82,052.00		By Salary Deduction		
LIC Premium	36,636.00		Profession Tax	1,33,825.00	
Other Party	15,730.00		Cr-Co-Op Society Loan	29,999.00	
Cr-Co-Op Society Loan	29,999.00		Employee Provident fund A/c I	3,14,694.00	
Uniform	26,440.00	7,94,302.00	Employee Provident fund A/c x	1,67,358.00	
			Provident Fund		
			LIC Premium	36,636.00	
			Cr-Co-Op Society Subscription	44,220.00	
			Income Tax	25,400.00	
			Uniform	26,440.00	
			Other Party	15,730.00	7,94,302.00
			By Capital Receipt		
			Bank Loan	11,00,000.00	11,00,000.00
			BY Financial Interest		
			Bank Loan Interest	1,32,152.00	1,32,152.00
			By Amount Paid to Society	1,22,28,385.18	1,22,28,385.18
			By Advance Paid	10,90,849.60	10,90,849.60
			By Amount Remitted		
			T.D.S. 94 C	29,184.00	
			T.D.S. 94 C	34,600.00	
			M.S.B.T.E. Exam Fee	23,08,300.00	



Receipt	Rs.	Rs.	Payments	Rs.	Rs.
			M.S.B.T.E. Backlog Certificate	18,600.00	
			M.S.B.T.E. Enrollment Fee	1,08,570.00	
			Unpaid Salary	69,818.00	
			Community Fund	17,000.00	
			M.S.B.T.E Photocopy Fee	44,700.00	
			M.S.B.T.E Exam Remuneration	4,405.00	
			Notice Pay	46,800.00	
			Tax deductin at Sources (T.D.S)	29.00	
			M.S.B.T.E. Verification Fee	27,200.00	
			M.S.B.T.E. Reassessment Fee	36,000.00	
			Gratitude Fund	4,07,356.00	
			Provisional Admission Fee	23,67,106.00	
			S GST	19,563.84	
			C GST	19,563.84	
			Digital I Card	2,61,332.00	
			Slonkit ID Charges	1,10,004.00	
			ISTE Student Membership Fee	1,57,620.00	
			MSBTE Samnvay	50,000.00	
			Seat Acceptance Fees	49,019.52	
			MSBTE Exam Expenditure	48,459.00	62,35,230.20
			By Deposit		
			Library Deposit	4,55,013.00	
			Alumni Deposit	4,400.00	4,59,413.00
			By Closing Balance		
			Cash on Hands	34,362.00	
			Cash at Bank		
			R.B.Sah.Bank A/C 13	20,63,437.33	
			HDFC Bank 50100190482500	2,55,418.82	
			SBI Bank A/c No. 35151632074	-	23,53,218.15
Total		6,23,43,095.76	Total		6,23,43,095.76

Examined and found correct as per the books of account produced to us and information & explanations given to us during the course of our audit.



Director
K.E.Society's
Rajarambapu Institute of Technology,
Rajaramnagar, Sakharale.

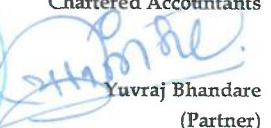


Place: Sangli

Date : 19/08/2023



For P.C.Patil & Associates
Chartered Accountants


Yuvraj Bhandare
(Partner)

M.No. 130266

Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar (Diploma)
Schedule of Other Revenue Expenditure for the year 2022-23

1 Stationery & Printing

Stationery & Printing	2,66,119.90
Total	2,66,119.90

2 Consumable

R/c Departmental Exp	74,888.00
Consumable	3,84,114.00
Total	4,59,002.00

3 Electricity Charges

Electricity Charges	9,32,930.00
Total	9,32,930.00

4 Fees & Subscription

Affiliation & Registration fee	1,27,500.00
Institutional Membership	17,700.00
Total	1,45,200.00

5 Journals & Periodicals

E Journals	1,48,341.00
E-Books	1,56,509.00
Total	3,04,850.00

6 Security & Housekeeping Exp.

Security Exp.	3,97,498.00
Housekeeping Exp.	3,65,000.00
Total	7,62,498.00

7 Office Expenses

Postage & Telegram	12,205.00
Internet expenses	
Bank Commission / Charges	1,585.92
Total	13,790.92

8 Auto Care Centre

Auto Care Centre	1,56,277.00
Total	1,56,277.00

9 Repairs & Maintenance

Vehicle Insurance	1,23,210.00
General M/R	20,52,305.00
Light & Electrical Exp.	
Equipment M/R	72,801.00
Ground M/R	
Total	22,48,316.00

10 Administrative Expenditure

Administrative Expenditure	7,01,153.00
Total	7,01,153.00



11	Student Expenditure	
	Student Welfare	7,200.00
	Industry Institution Interaction	15,807.00
	Student Training	8,63,000.00
	Teaching aid expenses	4,245.81
	Gymkhana	1,04,493.00
	Admission Exps.	10,56,462.00
	Cultural Activity	16,030.00
	Training & Placement	79,106.00
	Medical Aid	708.00
	Total	21,47,051.81

12 **Consultancy/Testing Charges**

	Civil Consultancy/Testing Charges	9,412.00
	Electrical Consultancy/Testing Charges	466.00
	Total	9,878.00

13 **Staff Welfare**

	Traveling & Conveyance	47,559.00
	Hospitality / Refreshment Exp.	17,873.00
	Staff Training	1,22,002.00
	BOS Meeting Exp.	7,000.00
	DAB Meeting Exp.	17,311.00
	CIITD/ E.D.P Cell	31,530.00
	Total	2,43,275.00

14 **Research & Development**

	Research & Development	1,13,556.00
	Total	1,13,556.00

Grand Total Rs.	85,03,897.63
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[Signature]
DIRECTOR
 K. E. Society's
 Rajarambapu Institute of Technology
 An Autonomous Institute
 Rajaramnagar, Sakharale, (Islampur)

