

V. A. Dudhedia & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
The Principal,
BV Jawaharlal Nehru Institute of Technology (Polytechnic)
Dhankawadi, Pune

1. Report on the Financial Statements

We have audited the attached financial statements of Bharati Vidyapeeth Jawaharlal Nehru Institute of Technology (Polytechnic), Dhankawadi which comprises the Balance Sheet as at March 31st, 2024 and also Income and Expenditure Account for the year then ended as on March 31st, 2024, which we have signed under reference to this report and the annexure to this report attached herewith.

2. Management's Responsibility for the Financial Statements

The 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 Trust in accordance with the Accounting Standards as issued by the Accounting Standards Board, Institute of Chartered Accountants of India; Bombay Public Trust Act, 1950; Societies Registration Act, 1860; and circulars issued by Government of Maharashtra – Education Department in this regard. 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 misstatement, whether due to fraud or error.

3. Auditor's Responsibility

- 3.1 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 Auditing and other authoritative pronouncements issued by the Institute of Chartered Accountants of India.



Those 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 misstatement.

- 3.2 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate 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.
- 3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

In order to carry on efficient verification of fee proposal under the Unaided Institutions under Maharashtra Unaided Private Professional Educational Institutions (Regulations of Admissions & Fees) Act, 2015, the proposals must accompany audited income expenditure accounts and the balance sheet. Auditor should be Chartered Accountant within the meaning of Chartered Accountant Act, 1949. Following are the matters to be included in the Auditor's report:

- 4.1 In our opinion, the Institute has kept proper books of account for each segment as it appears from examination of these books. The Balance sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- 4.2 In our opinion, the Institute follows hybrid system of accounting. The impact of such transactions on the Balance sheet and Income and Expenditure Account cannot be quantified by us, due to non-availability of information in this regard.
- 4.3 We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit and for determination of fees by the Authority.
- 4.4 We are of the opinion that the accounts of the Trust show true and fair view of the financial position of the Trust with respect to each segment.




- 4.5 We are of the opinion that proper books of account have been kept by the Trust for each segment.
- 4.6 The accounting policy followed by the Institute is not in compliance with Accounting Standards specified by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements together with annexures attached thereto and read with the significant accounting policies followed by the Trust in the manner so required, gives a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of Balance Sheet of the state of affairs of the Society as on 31st March 2024 and
- ii) In the case of Income and Expenditure Account, of the deficit of the Society for the year ended on that date.

For M/s. V.A. Dudhedia & Co.
Chartered Accountants
Firm Registration No. 112450W


Vijay Kumar Dudhedia
Membership No. 013989
(Partner)
Place : Pune



ANNEXURE TO AUDIT REPORT

The audit of college was conducted for the period from 1st April 2023 to 31st March 2024. The following observations were noted during the course of audit.

1) **Amount payable to Students/others:**

The following ledgers are showing credit balance as on 31st March 2024; which means the said amount is payable to students/others. However, the Management does not have the listing of students/others to whom it is payable. Thus, we are unable to verify the same and cannot comment on the legitimacy of below balances:

Ledger Name	Amount (Rs.)
S.T.C. Scholarship	43,910/-
Scholarship	32,39,455/-
Total	32,83,365/-

2) **Amount receivable from Last Financial Year:**

a) **Advances to Staff :**

Sr No.	Particular	Amount	Remark
1	Jadhav Sanjay G (Staff)	1,66,068/-	He is related Person
2	Patil M M (Staff)	9,44,648/-	Gratuity is due to this person
3	Minal Sakla (Visting)	3,480/-	TDS payable of visiting staff
4	Patil Komal (Visting)	3,600/-	TDS payable of visiting staff

b) **Student Aid Fund:**

Closing debit balance of Student Aid Fund amounting to Rs. 18,59,345/- relates to the FY 2008-09. Thus, it indicates that the said amount is still receivable from such a long-period.

3) The details of fees outstanding as on 31st March 2024 of prior years as per information obtained is as follows-


Sr. No	Year	Amount
1	2008-2009	19,58,247/-
2	2009-2010	12,18,774/-
3	2010-2011	21,30,526/-
4	2011-2012	16,21,747/-
5	2012-2013	34,23,381/-
6	2013-2014	31,54,509/-
7	2014-2015	15,78,324/-



Sr. No	Year	Amount
8	2015-2016	20,65,008/-
9	2016-2017	20,79,186/-
10	2017-2018	29,73,170/-
11	2018-2019	12,65,470/-
12	2019-2020	2,67,060/-
13	2021-2022	39,22,193/-
14	2022-2023	40,14,412/-

We are thankful for the co-operation received from the administrative staff during our audit.

For M/s. V. A. Dudhedia & Co.
Chartered Accountants
Firm Registration No. 112450W


Vijay Kumar Dudhedia
(Partner)
Membership No. 013989
Place : Pune

