



FORM NO. 10B

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions**

I have examined the balance sheet of TEERTHANKER MAHAVEER INSTITUTE OF MANAGEMENT & TECHNOLOGY AAAAT6939Q [name and PAN of the trust or institution] as at 31/03/2019 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above-named trust visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by me subject to the comments given below:

In my opinion and to the best of my information, and according to information given to me the said accounts give a true and fair view: -

- i. in the case of the balance sheet of the state of affairs of the above-named trust as at 31/03/2019
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2019

The prescribed particulars are annexed hereto.

For SANDEEP VAISH AND ASSOCIATES
Chartered Accountants



(SANDEEP K VAISH)
PROPRIETOR

Membership No: 089359

Registration No: 510688C

Place :MORADABAD

Date : 23/10/2019

UDIN : 19089359AAAAFQ7599

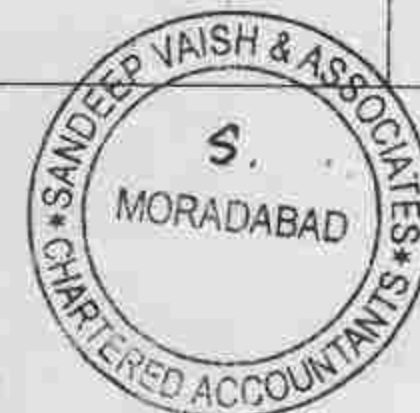
ANNEXURE
STATEMENT OF PARTICULARS

Application of income for charitable or religious purposes.

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	2740472970
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No
3.	Amount of income Finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust Wholly for such purposes.	227047607
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6.	Whether the amount of income of mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	NA
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(B)? If so, the details thereof.	NA
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :-	
a.	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
b.	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii), or	No
c.	has not been utilised for purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

II. Application or use of income or property for the benefit of persons referred to in section 13 [3].

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NO
2.	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NO

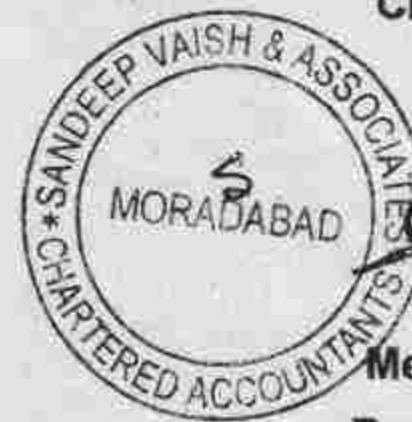


3.	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	NO
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NO
5.	Whether any share, security, or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid.	NO
6.	Whether any share, security, or other property was sold by or on behalf of the trust during the previous year to any such person? If so, the details thereof together with the consideration received.	NO
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NO
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NO

III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl.No	Name and address of the concern	Where the concern is a company No. and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No

**For SANDEEP VAISH AND ASSOCIATES
Chartered Accountants**



**(SANDEEP K VAISH)
PROPRIETOR**

**Membership No: 089359
Registration No: 510688C**

Place :MORADABAD

Date : 23/10/2019

UDIN : 19089359AAAAFQ7599

TEERTHANKER MAHAVEER INSTITUTE OF MANAGEMENT & TECHNOLOGY, MORADABAD
Balance Sheet as at 31 March 2019

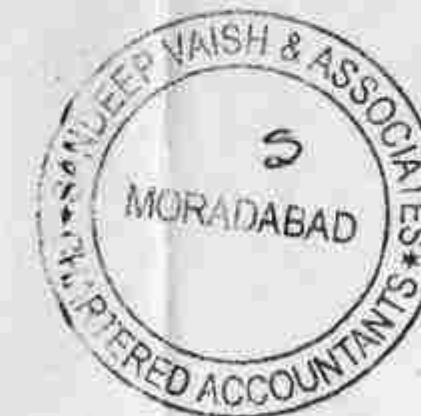
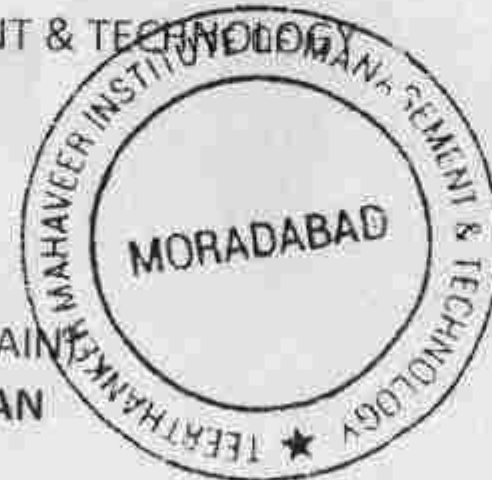
LIABILITIES	Amount(Rs.)		ASSETS	Amount(Rs.)	
CORPUS FUND			FIXED ASSETS		
Opening Balance	3,431,227,279.76		Opening Gross Value	9,262,507,015.14	
Add: Surplus During the Year	<u>246,023,820.35</u>	3,677,251,100.11	Addition during the year	<u>561,150,914.00</u>	9,823,657,929.14
RESTRICTED FUNDS			SECURITIES		100,547,637.85
Viklang Kalyan Fund		28,069.30			
Depreciation Fund		4,528,845,724.56	CURRENT ASSETS, LOANS & ADVANCES		
LOANS/BORROWINGS			Fee Receivables	350,098,941.57	
Secured Loans	2,208,605,051.52		Loans, Advances & Deposits	181,202,120.05	
Unsecured Loans	<u>85,500,000.00</u>	2,294,105,051.52	Other Current Assets	10,912,277.66	
CURRENT LIABILITIES AND PROVISIONS		241,904,501.50	Bank Balances	260,856,315.50	
			Cash in Hand	<u>14,859,225.22</u>	817,928,880.00
		<u>10,742,134,446.99</u>			<u>10,742,134,446.99</u>

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR TEERTHANKER MAHAVEER INSTITUTE OF MANAGEMENT & TECHNOLOGY

FOR SANDEEP VAISH & ASSOCIATES
CHARTERED ACCOUNTANTS

(SURESH JAIN)
CHAIRMAN



Sandeep
(SANDEEP K. VAISH)
(PROP.)
M. No. 089359

PLACE: MORADABAD
DATED : 23.10.2019

Suresh Jain

TEERTHANKER MAHAVEER INSTITUTE OF MANAGEMENT & TECHNOLOGY, MORADABAD

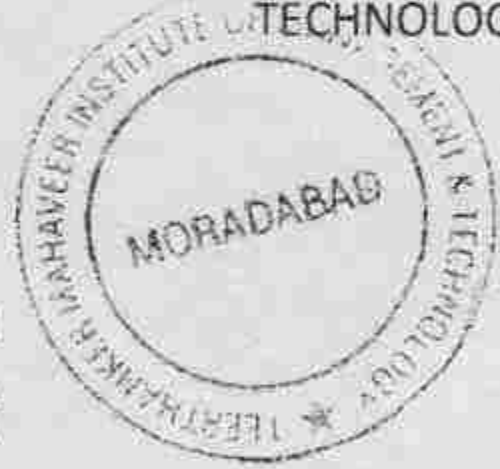
Income & Expenditure Account for the Year Ended on 31.03.2019

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
Salary Expenses	1,042,470,881.00	Tution & Other Receipts	2,967,520,577.44
Electricity/ Fuel	102,240,513.00		
Insurance	7,083,795.00		
Advertisement Expenses	91,861,279.00		
Interest on Loans from PNB	111,842,315.00		
Interest on other Loans	79,770,115.01		
Bank Charges	11,680,409.17		
Hospital & Other Consumables	156,982,946.00		
Repair & Maintenance	135,240,548.00		
Legal & Professional Expenses	11,844,766.00		
Postage & Courier Charges	223,090.00		
Telephone Expenses	3,191,408.34		
Travelling & Conveyance Expenses	7,393,413.00		
Function & Seminar Exp.	223,798.99		
Honorarium & Guest Faculty Charges	3,135,906.00		
Books, Journals & Periodicals	5,937,540.00		
Student Training & Welfare	126,617,752.14		
Student Scholarships	92,509,938.00		
Examination Expenses	6,434,754.00		
Unrecoverable Fees	122,008,640.00		
Printing & Stationery	8,801,628.00		
Application & Affiliation Fees	7,508,702.00		
Misc. Expenses	44,317,918.90		
Depreciation	542,174,700.54		
Excess of Income over Expenditure	246,023,820.35		
	2,967,520,577.44		2,967,520,577.44



AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR TEERTHANKER MAHAVEER INSTITUTE OF MANAGEMENT & TECHNOLOGY


SURESH JAIN
(CHAIRMAN)



FOR SANDEEP VAISH & ASSOCIATES
 CHARTERED ACCOUNTANTS

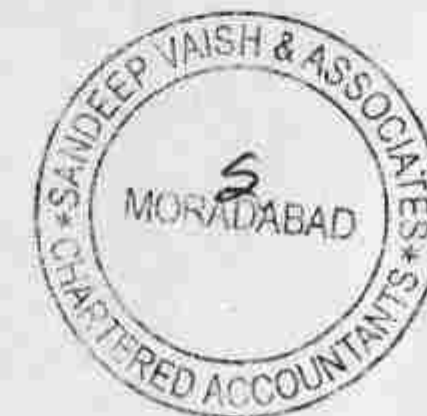
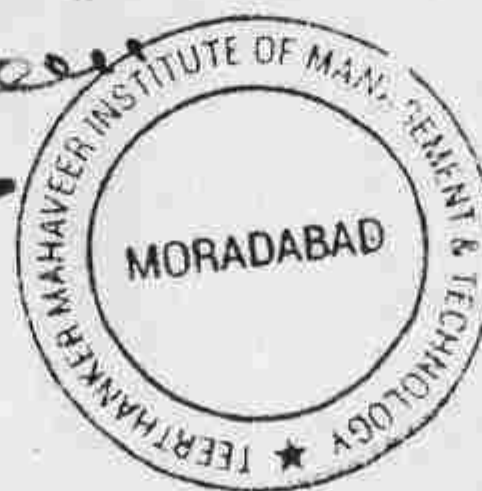


(SANDEEP K. VAISH)
 PROP.
 M. NO. 089359

PLACE: MORADABAD

DATED : 23-10-2019

TEERTHANKER MAHAVEER INSTITUTE OF MANAGEMENT & TECHNOLOGY : MORADABAD
Detail of Fixed Assets for the year ending March 31, 2019

Assets	Rate of Dep.	ADDITIONS/(Deduction)				Depreciation			Written Down Value	
		As at 1.4.2018	From 1.10.2018 to		As at 31.3.2019	As at 1.4.2018	For Current Period	As at 31.3.2019	As at 1.4.2018	As at 31.3.2019
			from 1.4.2018 to 30.9.2018	31.3.2019						
BLOCK 'I'										
Land	N.A	324,222,977.00	-	-	324,222,977.00	-	-	-	324,222,977.00	324,222,977.00
BLOCK 'II'										
Building	10%	660,492,962.75	73,690,146.00	96,800,160.00	6,775,419,968.75	2,702,682,736.39	379,924,514.24	3,082,607,250.62	3,677,154,916.36	3,692,812,718.13
Furniture & Fixture	10%	601,765,860.15	8,378,809.00	9,280,559.00	619,425,228.15	277,578,595.41	33,720,635.32	311,299,230.74	324,187,264.74	308,125,997.41
		7,206,695,522.90	82,068,955.00	106,080,719.00	7,394,845,196.90	2,980,261,331.80	413,645,149.56	3,393,906,481.36	4,001,342,181.10	4,000,938,715.54
BLOCK 'III'										
Work in Progress	N.A	-	5,569,609.00	202,247,518.00	207,817,127.00	-	-	-	225,092,010.00	207,817,127.00
		-	5,569,609.00	202,247,518.00	207,817,127.00	-	-	-	225,092,010.00	207,817,127.00
BLOCK 'IV'										
Equipment & Instruments	15%	735,667,454.00	1,750,779.00	18,939,038.00	756,357,271.00	396,566,314.35	52,548,215.65	449,114,530.00	339,101,139.65	307,242,741.00
Vehicles	15%	110,037,768.00	6,464,642.00	34,274,452.00	150,776,862.00	57,296,996.38	11,451,395.94	68,748,392.32	52,740,771.62	82,028,469.68
Library Books	15%	86,942,633.65	1,001,360.00	2,967,733.00	90,911,726.65	47,208,860.42	6,332,849.96	53,541,710.38	39,733,773.23	37,370,016.27
Other Equipments	15%	657,101,313.72	9,329,805.00	63,934,059.00	730,365,177.72	373,227,189.09	48,775,643.87	422,002,832.96	283,874,124.63	308,362,344.76
		1,589,749,169.37	18,546,586.00	120,115,282.00	1,728,411,037.37	874,299,360.24	119,108,105.42	993,407,465.66	715,449,809.13	735,003,571.71
BLOCK 'V'										
Computer & Software	40%	141,839,345.87	1,126,955.00	25,395,290.00	168,361,590.87	132,110,331.98	9,421,445.56	141,531,777.53	9,729,013.89	26,829,813.34
Total		9,262,507,015.14	107,312,105.00	453,838,809.00	9,823,657,929.14	3,986,671,024.02	542,174,700.54	4,528,845,724.56	5,275,835,991.12	5,294,812,204.58



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

(Forming part of Balance Sheet as on 31st March, 2018)

A: Significant Accounting Policies

1. Accounting Assumptions-

These Accounts have been prepared on the basis of going concern, with revenue recognized and the expenses account on their accrual, in accordance with the applicable accounting standards.

2. Revenue Recognition-

- (i) Fees of all courses are accounted for on accrual basis.
- (ii) Hospital receipts are accounted for on cash basis.

3. Fixed Assets-

Fixed Assets are shown at Gross Value (i.e including accumulated depreciation) and the amount of accumulated depreciation is transferred to depreciation fund.


4. Depreciation-


Depreciation is calculated on fixed assets at the rates prescribed by Income Tax Act, 1961 on WDV method.

B: Note of Accounts-

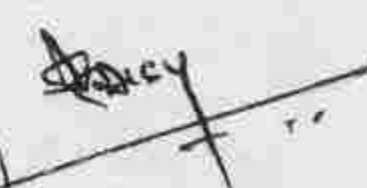
1. In the opinion of the members of the society and to the best of their knowledge and belief the value of current assets, loans and advances, are not less than the value at which they are stated in the Balance Sheet.
2. Party balances are subject to confirmation and consequential adjustment thereof if any.
3. Various Income and Expenditure Heads have been renamed, regrouped and merged in order to enhance readability and understandability of financial statements.
4. Revenue and expenditure of TMIMT Society exclude revenue & expenditure of Teerthanker Mahaveer University, w.e.f current financial year-2017-18.

For TEERTHANKER MAHAVEER INSTITUTE OF
MANAGEMENT & TECHNOLOGY


SURESH JAIN
(CHAIRMAN)



FOR SANDEEP VAISH & ASSOCIATES
CHARTERED ACCOUNTANTS


S.
SANDEEP VAISH
(PROP.)

