

INDEPENDENT AUDITOR'S REPORT

To ,
The Sole Trustee
MahantBachitter Singh College of Engineering and Technology,
Babliana Jammu
Under management of SantManjit Singh Trust.

Opinion

We have audited the financial statements of MahantBachitter Singh College of Engineering and TechnologyBabliana , Jammu J & K under management of (SantManjit Singh Trust Poonch), which comprise the balance sheet as at March 31, 2023, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with applicable Laws.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with applicable Law and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance.

but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For AroraVohra & Co.
Chartered Accountants



CA. Karanbir Singh Sethi
Partner
Mno. 091188

Place : Jammu
Dated : 30/11/2023
UDIN : 23091188BGTMNF1889

MAHANT BACHITTER SINGH COLLEGE OF ENGINEERING & TECHNOLOGY, BABLIANA, JAMMU
(UNDER MANAGEMENT OF SANT MANJIT SINGH TRUST)

STATEMENT OF AFFAIRS AS ON 31ST MARCH 2023

PARTICULARS	SCH NO.	AMOUNT (Rs.)
LIABILITIES		
CORPUS MONEY	1	22,933,122.00
ACCUMULATED FUND	2	141,458,735.62
LOAN FUNDS	3	1,420,120.00
CURRENT LIABILITIES & PROVISIONS	4	52,108,285.00
TOTAL		217,920,262.62
ASSETS		
FIXED ASSETS	5	37,777,313.45
WORK IN PROGRESS	6	9,390,000.00
CURRENT ASSETS, LOANS & ADVANCES	7	9,247,411.90
SANT MANJIT SINGH JI TRUST	8	134,094,887.00
CASH & BANK BALANCES		27,410,650.27
		217,920,262.62
NOTES TO ACCOUNTS	9	

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

FOR & ON BEHALF OF THE ADMINISTRATIVE COUNCIL

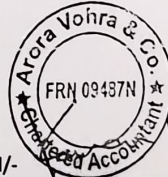
AS PER OUR UNMODIFIED REPORT OF EVEN DATE
FOR ARORA VOHRA & CO.
CHARTERED ACCOUNTANTS
FRN 09487N

sd/-
(S. LAKHDEV SINGH)
ADVISOR

MBS CET, Jammu.
PLACE: JAMMU
DATED: 30-11-2023

(S. GURNAM SINGH)
CHAIRMAN

CHAIRMAN
MBS College of Engg. & Technology
Babliana, Jammu



sd/-
KARAN BIR SINGH SETHI
PARTNER
MNO.091188
UDIN:-23091188BGTMMNF1889

MAHANT BACHITTER SINGH COLLEGE OF ENGINEERING & TECHNOLOGY
BABLIANA, JAMMU

DETAILS OF CORPUS MONEY AS ON 31.03.2023

PARTICULARS	SCH-1 AMOUNT
OPENING BALANCE AS ON 01.04.2021	22,933,122.00

22,933,122.00

DETAILS OF ACCUMULATED FUNDS AS ON 31.03.2023

PARTICULARS	SCH-2 AMOUNT
OPENING BALANCE	165,199,586.21
LESS: INCOME TAX P/Y	
ADD: EXCESS OF INCOME OVER EXPENDITURE	(23,740,850.59)
	141,458,735.62

DETAILS OF LOANS FUNDS AS ON 31.03.2023

PARTICULARS	SCH-3 AMOUNT
SECURED LOANS	
LOAN AGAINST FDR	-
UNSECURED	
MMS PUBLIC SCHOOL	1,000,000.00
SANT MELA SINGH COLLEGE OF EDUCATION	420,120.00
TOTAL LOAN FUNDS AS ON 31.03.2022	1,420,120.00

TOTAL LOANS FUNDS AS ON 31-03-2022

1,420,120.00

DETAILS OF CURRENT LIABILITIES & PROVISIONS AS ON 31.03.2023

PARTICULARS	SCH-4 AMOUNT
SUNDRY CREDITORS AS ON 31.03.2023	
AS PER SCH	3,291,553.00

OTHER PAYABLE AS ON 31.03.2023

UNIVERSITY SERVICE CHARGES PAYABLE	10,462,834.00
EXAM FEE	1,502,245.00
AUDIT FEE PAYABLE NEW	50,150.00
AUDIT FEE PAYABLE OLD	37,800.00
CANTEEN RENT RECEIVABLE	24,000.00
STAFF SECURITY	1,609,970.00
SALARY PAYABLE	13,987,660.00
WAGES PAYABLE	64,413.00
P.F. PAYABLE	2,485,749.00
BUSES HIRE CHARGES PAYABLE	348,870.00
EXAMINATION FORM	198,205.00
ESIC PAYABLE OLD	43,037.00
ESIC PAYABLE	1,225.00
GROUP INSURANCE STAFF REFUND	1,168,591.00
TDS PAYABLE	80,196.00
LAWN AND PARK PAYABLE	8,277.00
	32,073,222.00

STUDENT DEPOSITS AS ON 31.03.2023

STUDENT SECURITY DEPOSITS	9,013,176.00
STUDENT ALUMINI ASSOCIATION FUND	190,832.00
GROUP INSURANCE STUDENTS	980,444.00
COLLEGE FEST	461,694.00
SECURITY OF COLLEGE CANTEEN	30,000.00
COLLEGE MAGZINE & I CARD	726,237.00
PLACEMENT FUND	5,341,127.00
	16,743,510.00
TOTAL CURRENT LIABILITIES & PROVISIONS AS ON 31.03.2022	52,108,285.00

DETAILS OF CURRENT ASSETS, LOANS & ADVANCES AS ON 31.03.2023

SCH-7
AMOUNT

PARTICULARS

LOANS & ADVANCES AS ON 31.03.2023

SECURITY DEPOSITS WITH TELEPHONE DEPTT.	26,000.00
SECURITY DEPOSITS WITH AICTE (FOR MCA COURSE)	3,500,000.00
SECURITY DEPOSITS WITH SALES TAX DEPTT.	100,000.00
SECURITY DEPOSITS WITH JAMMU UNIVERSITY	2,867,000.00
TDS ON CASH WITHDRAWAL	44,000.00
TDS ON FDR	43,423.00
INTEREST ACCRUED	120,999.00
GROUP INSURANCE STAFF	119,567.10
SERVICE TAX RECEIVABLE	372,499.00
	<u>7,193,488.10</u>

ADVANCES AGAINST EXPENSES AS ON 31.03.2023

ANALOG DIGITAL DEVICES	9,451.00
DIGITAL WORLD	55,000.00
ZVY ENGINEERS	401,200.00
OM Technologies	48,500.00
	<u>514,151.00</u>
	<u>514,151.00</u>

SUNDRY DEBTORS AS ON 31.03.2023

AS PER SCH	<u>1,539,772.80</u>
	<u>9,247,411.90</u>

TOTAL CURRENT ASSETS, LOANS & ADVANCES AS ON 31.03.2023

DETAILS OF CASH & BANK BALANCES AS ON 31.03.2023

PARTICULARS	SCH-8 AMOUNT
CASH IN HAND	209,478.22
PUNJAB & SIND BANK, DIGIANA	7,503.17
PUNJAB & SIND BANK, BABLIANA	61,930.63
AXIS BANK	142,753.25
FDR'S	26,988,985.00
	<u>27,410,650.27</u>

DETAILS OF OTHER RECEIPTS AS ON 31.03.2023

PARTICULARS	SCH-10 AMOUNT
COLLEGE REGISTRATION FEE	318,750.00
FINES RECD.	5,270.00
LATE FEE RECD.	21,350.00
MISC. INCOME	72,600.00
SALE OF PROSPECTIVES	123,400.00
WORKSHOP AND SEMINARS	18,000.00
OTHER RECEIPT	420,400.00
LIBRARY FINE	456.00
	<u>980,226.00</u>

SCH DETAIL OF STUDENT DEPOSITS AS ON 31.03.2023

STUDENT SECURITY DEPOSIT	
OP.	9,451,776.00
ADDITION	<u>322,000.00</u>
	9,773,776.00
LESS UTILISED	<u>760,600.00</u>
	<u>9,013,176.00</u>
 STUDENT ALUMINI ASSOCIATION FUND	
OP.	173,532.00
ADDITION	<u>17,300.00</u>
	190,832.00
LESS UTILISED	<u>-</u>
	<u>190,832.00</u>
 GROUP INSURANCE STUDENTS	
OP.	930,000.00
ADDITION	<u>120,150.00</u>
	1,050,150.00
LESS UTILISED	<u>69,706.00</u>
	<u>980,444.00</u>
 PLACEMENT FUND	
OP.	5,226,656.00
ADDITION	<u>115,500.00</u>
	5,342,156.00
LESS UTILISED	<u>1,029.00</u>
	<u>5,341,127.00</u>
	<u>15,525,579.00</u>

DETAIL OF WORK IN PROGRESS

	SCH-6 AMOUNT RS.
RAJESH DOGRA	1,500,000.00
RAMESH CHANDER LAND	3,350,000.00
ROHIT SHARMA	1,500,000.00
MOHD. RAFIQ	1,040,000.00
DHARAMVIR SINGH	<u>2,000,000.00</u>
	<u>9,390,000.00</u>

MAHANT BACHITTER SINGH COLLEGE OF ENGINEERING & TECHNOLOGY, BABLIANA, JAMMU
 DETAILS OF FIXED ASSETS AS ON 31.03.2023

PARTICULARS	RATE	OP. BAL.	ADDITION: BEFORE		LESS : SALE	TOTAL	DEPRECIATION	SCH. 5 CL. BAL.
			SEPT.	SEPT.				
LAND & SITE DEVELOPMENT	0%	10,246,545.43						
BUILDING	10%	14,942,522.74						
BUILDING WIP	0%	6,337,832.00						
FURNITURE & FIXTURES	10%	1,611,517.10						
OFFICE EQUIPMENTS	15%	316,665.09	281,000.00					
ELECTRICAL APPLIANCES	15%	146,343.55	163,500.00					
A.C.	15%	342,619.41						
WORKSHOP EQUIPMENTS	15%	54,706.31						
LABORATORY EQUIPMENTS	15%	241,170.60						
COMPUTER EQUIPMENTS	40%	1,655,542.81	508,615.00					
ELECTRONIC & COMM. EQUIPMENTS	15%	287,921.36						
LIBRARY BOOKS	15%	549,768.63						
E&C LAB EQUIPMENTS	15%	533,607.18	2,566.00					
MECHANICAL LABS	15%	512,639.87						
ELECTRICAL LABS	15%	115,239.82						
FAX MACHINE	15%	284.89						
HOSTEL EQUIPMENTS	15%	34,008.53						
MCA LABORATORY EQUIPMENTS	40%							
SOFTWARE	15%	467,832.67						
CAR & JEEP	15%	592,644.17	82,600.00					
EPBAX SYSTEM	15%	78,545.68			350,000.00			
SECURITY GADGETS	15%	232,610.29						
GENSET EQUIPMENTS	15%	109,082.40						
DIGITIZED LANGUAGE LAB.	40%							
AE & I. LAB. EQUIPMENTS	15%	272,885.29						
LAND	0%	700,000.00						
		40,382,535.82	1,038,281.00		350,000.00	41,070,816.82	3,293,503.37	37,777,313.45

MAHANT BACHITTER SINGH COLLEGE OF ENGINEERING & TECHNOLOGY, BABLIANA, JAMMU
 RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

RECEIPT	AMOUNT	PAYMENT	AMOUNT
OPENING BALANCES		EXPENSES	
CASH IN HAND		ADVERTISEMNT	139,990.00
PUNJAB & SIND BANK, DIGIANA	2,776,739.22	ASST. PROFESSORS	244,794.00
PUNJAB & SIND BANK, BABLIANA	7,309.17	AFFILIATION AND INSPECTION CHARGES	282,000.00
AXIS BANK	152,527.65	BANK CHARGES	11,275.22
FDR'S	27,458.45	COLLEGE CONTINGENCIES	743,204.00
	<u>28,151,768.00</u>	COMMUNICATION EXPENSES	50,356.00
		DAILIES & PERIODICALS	28,125.00
ADMISSION FEES	17,580,300.00	ELECTRICITY EXPENSES	891,634.00
INTEREST ON BANK DEPOSITS	1,202,365.00	ESIC CONTRIBUTION	128,439.00
OTHER RECEIPTS	<u>980,226.00</u>	GENSETT EXPENSES	242,919.00
		GROUND LEVELLING	100,000.00
FIXED ASSETS SALE		BUS HIRE CHARGES	1,736,000.00
BUSES & JEEP	<u>350,000.00</u>	HOSTEL EXPENSES	210,340.00
		LABORATORY EXPENSES	100,625.00
SUNDRY DEBTOR		LAWNS & PARKS MAINT.	248,303.00
STUDENT DEPOSIT	941,491.00	INTEREST ON LOAN AGAINST FDR	990.00
OTHER PAYABLE	399,095.00	LEGAL EXPENSES	5,000.00
GROUP INSURANCE	3,063,257.00	LIBRARY JOURNALS	71,795.00
SANT MANJIT SINGH TRUST	14,938.00	MISC. EXPENSES	77,016.00
SANT MELA COLLEGE	13,733,000.00	P.F. ADMN. CHARGES	50,013.00
	<u>120,120.00</u>	PROFESSIONAL CHARGES	368,772.00
		REPAIR & MAINTAINENCE OTHERS	1,198,551.00
		RESEARCH AND DEVELOPMENT	7,891.00
		PRINTING & STATIONERY	285,731.00
		STAFF WELFARE	22,661.00
		STAFF SCHOLARSHIP	730,000.00
		STAFF GRATUITY	1,581,798.00
		STUDENT WELFARE	60,630.00
		TRAINING AND PLACEMENT EXPENSES	9,642.00
		STAFF SALARY	28,515,960.00
		VEHICLE REPAIR & MAINTAINENCE	431,117.00
		WORKSHOP EXPENSES	7,690.00
		TRAVELLING AND CONVEYANCE	341,698.00
		WAGES	<u>1,226,279.00</u>
			40,151,238.22
		FIXED ASSETS ADDITION	
		OFFICE EQUIPMENTS	163,500.00
		FURNITURE AND FIXTURE	281,000.00
		COMPUTER EQUIPMENTS	508,615.00
		SOFTWARE	82,600.00
		LABORATORY EQUIPMENTS	<u>2,566.00</u>
			1,038,281.00
		LOANS & ADVANCES	
		SECURITY DEPOSIT JAMMU UNIVERSITY	117,000.00
		ADVANCES AGAINST EXP	17,000.00
		INTT. ACCRUED	120,999.00
		TDS	59,423.00
		SUNDRY CREDITOR PAID	124,557.00
		LOAN AGAINST FDR PAID	<u>461,446.00</u>
		CLOSING BALANCES	
		CASH IN HAND	209,478.22
		PUNJAB & SIND BANK, DIGIANA	7,503.17
		PUNJAB & SIND BANK, BABLIANA	61,930.63
		AXIS BANK	142,753.25
		FDR'S	<u>26,988,985.00</u>
			27,410,650.27
	<u>69,500,594.49</u>		<u>69,500,594.49</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

FOR & ON BEHALF OF THE ADMINISTRATIVE COUNCIL

(Signature)
 sd/-

(S. LAKHBIR SINGH)

ADVISOR

MBS College of Engg & Technology
 Babliana, Jammu

(Signature)

(S. GURNAM SINGH)

CHAIRMAN

MBS College of Engg & Technology
 Babliana, Jammu



MBS College of Engg & Technology
 Babliana, Jammu