



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 | Email: bitbarshi6781@gmail.com

Prof. Dr. T. J. Sawant

President



SBERCT/BIT/NAAC/2023-24/cr.-06/04/01

DATE - 19/12/2024

To,
The coordinator,
NAAC, Bengaluru.

Subject: Proof of Institution Financial Audit

Reference: 6.4.1 Institution Internal and External Financial Audit

Dear Sir/Madam,

Institution Internal and External Financial Audit for Year 2023-24 attached with attestation of Principal is enclosed herewith.

The detailed documents are available at following link.

https://bitbarshi.edu.in/iqac/ay_23-24/criterion6/6.4.1.pdf



Principal

Principal
Bhagwant Institute of Technology
Barshi.

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1-4-2023 TO 31-3-2024

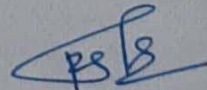
OF

Shri Bhagwant Education and Research Charitable Trust

BHAGWANT INSTITUTE OF TECHNOLOGY (Engg.)

Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411




Principal
Bhagwant Institute of Technology
Barshi.

Head office : Pyramid Axis, office No.-712, 7th Floor, Survey No.-112/1/2, Behind Croma Showroom, Baner,
Pune-411045. Maharashtra(India) Website: www.pcpatil.com

Ref.No:

Date:

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, 2024 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 31st March 2024 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.

Branch Office:

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



Principal
Bhagwant Institute of Technology
Barshi.

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



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

(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

(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, 2024;

(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.



For P.C. Patil & Associates
Chartered Accountants
FRN- 123467W

CA Premchand C Patil
Partner

M.No- 113836

UDIN-24113836BKCNCNA7631

Place: Pune

Date: 29/09/2024



Principal
Bhagwant Institute of Technology
Barshi.

Shri Bhagwant Education and Research Charitable Trust

BHAGWANT INSTITUTE OF TECHNOLOGY (Engg.)

Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

BALANCE SHEET AS ON 31ST MARCH 2024

Particulars	Amount	Amount
Sources of Funds :		
Trust.		141082386.71
Total		141082386.71
Application of Funds :		
Fixed Assets		43641449.98
Investment		0.00
Working Capital		97440936.73
Current Assets		
Loans & Advances	5452132.00	
Sundry Debtors	98354842.44	
Cash-in-hand	0.00	
Bank Accounts	1744425.87	
Other Current Assets	31164.00	
Sub total	105582564.31	
Less : Current Liabilities		
Sundry Creditors	2610611.00	
Other Current Liabilities	5425741.58	
Provision	105275.00	
Sub total	8141627.58	
Income & Expenditure A/c		0.00
Opening Balance	0.00	
Current Period	-28427835.07	
Total	-28427835.07	
Less : Transfer	-28427835.07	
Total		141082386.71



Place : Pune
Date : 29/09/2024

Principal
Bhagwant Institute of Technology
Barshi.



As per our report of Even Date

For P C Patil & Associates

Chartered Accountants

FRN No-123467W

Partner

CA Premchand C Patil

M.No-113836

UDIN : 24113836BKCNCNA7631

BHAGWANT INSTITUTE OF TECHNOLOGY (Engg)

Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

Income & Expenditure Statement 2023-24

Particular	Engg
Income	
Fees Collected	33564189.00
Bank Interest	12118.00
	33576307.00
Expenditure	
Salary	38327607.00
Event Expenses	437735.00
AICTE & Affiliation Fee/Membership Fee/ARA	1120231.80
Administrative Expenses	27437.00
Admission Campaning	12422.00
Internet Expenses	736291.00
Legal and Stamp Expenses	70464.00
Office Expenses	47773.00
Repairs & Maintenance	628075.00
Student Welfare	4634.00
Staff Welfare	67914.00
Advertisement Expenses	26086.00
Bank Charges	2116.77
Cleaning / Housekeeping Exp	91066.00
Lecturer Remuneration Charges	562758.00
Lab Expenses	285930.00
Printing & Stationary Expenses	209851.00
Power & Fuel	2842382.00
Professional Expenses	9889.00
Transport Exp	18999.00
Travelling & Conveyance	173164.00
Workshop Expenses	278382.00
Training & Placement	44119.00
Water Supply Expenses	2236939.00
Garden Expenses	41210.00
Security Expenses	1358014.00
Fee Concession	155022.00
Electricity Expenses	1789234.00
Electricity Material Expenses	71189.00
Honorarium Expenses	46103.00
Rent	42068.00
Academic Meeting of Staff & Faculties	13498.00
Audit Fee	37241.00
Exam Expenses	13932.00
Faculty Conference & Seminar	11757.00
Faculty Development & Staff Welfare	19273.00
NAAC Expenses	9331.00
NBA Expenses	7013.00
Postage & Courier	17283.00

**Principal**Bhagwant Institute of Technology
Barshi.

BHAGWANT INSTITUTE OF TECHNOLOGY (Engg)

Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

Income & Expenditure Statement 2023-24

Particular	Engg
Sport Expenses	11612.00
Student Alumini & Other Exp	16625.00
Student Conference & Seminar	12799.00
Student Cultural Activities	17246.00
Students Competition & Other Exp	26306.00
Student Welfare	15212.00
Studunt Industrial Visit & Other Exp	9500.00
Visiting Expenses	385655.00
Journal & Periodicals	7048.00
Software Expenses	22913.00
Research & Development	21508.00
Refreshment Expenses	10533.00
Guest Staff Salary	22689.00
E Journal Expenses	8504.00
Depreciation	4473985.00
	56956568.57
Excess Expenditure Over Income	-23380261.57

Place : Pune
Date : 29/09/2024



As per our report of Even Date
For P C Patil & Associates
Chartered Accountants
FRN No-123467W

Partner
CA Premchand C Patil
M.No-113836
UDIN : 24113836BKCENCA7631



Principal
Bhagwant Institute of Technology
Barshi

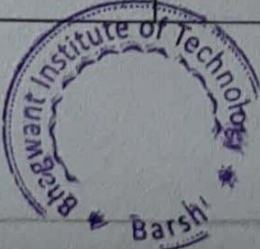
Shri Bhagwant Education and Research Charitable Trust
BHAGWANT INSTITUTE OF TECHNOLOGY

Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

RECEIPTS & PAYMENT STATEMENT

FROM 1-4-2023 To 31-3-2024

RECEIPT	AMOUNT	AMOUNT	PAYMENT	AMOUNT	AMOUNT
To Opening Balance		1,001,591	By Salary		54,890,088
Cash in Hand	-		By Event Expenses		562,216
Cash at Bank	1,001,591		By AICTE & Affiliation Fee/Membership Fee/ARA		1,508,337
To Fees & Other Receipts		65,249,203	By Administrative Expenses		58,485
			By Admission Campaning		18,012
To BIT Trust		8,993,528	By Internet Expenses		995,123
			By Legal and Stamp Expenses		102,173
			By Office Expenses		99,436
			By Repairs & Maintenance		809,209
			By Student Welfare		6,720
			By Staff Welfare		98,476
			By Advertisement Expenses		37,825
			By Bank Charges		3,070
			By Cleaning / Housekeeping Exp		132,047
			By Lecturer Remuneration Charges		743,500
			By Lab Expenses		371,099
			By Printing & Stationary Expenses		275,284
			By Power & Fuel		3,067,390
			By Professional Expenses		14,340
			By Transport Exp		27,549
			By Travelling & Conveyance		222,089
			By Workshop Expenses		345,654
			By Training & Placement		63,973
			By Water Supply Expenses		2,837,562
			By Garden Expenses		59,755
			By Security Expenses		1,751,621
			By Fee Concession		195,783
			By Electricity Expenses		2,257,016
			By Electricity Material Expenses		103,225
			By Honorarium Expenses		66,850
			By Rent		61,000
			By Academic Meeting of Staff & Faculties		19,573
			By Audit Fee		54,000
			By Exam Expenses		20,202
			By Faculty Conference & Seminar		17,049
			By Faculty Development & Staff Welfare		27,947
			By NAAC Expenses		13,531
			By NBA Expenses		10,169
			By Postage & Courier		25,061
			By Sport Expenses		16,838
			By Student Alumini & Other Exp		24,107
			By Student Conference & Seminar		18,559
			By Student Cultural Activities		25,008
			By Students Competition & Other Exp		38,144
			By Student Welfare		22,058
			By Studunt Industrial Visit & Other Exp		13,775
			By Visiting Expenses		501,200
			By Journal & Periodicals		10,221
			By Software Expenses		33,224
			By Research & Development		31,187



Principal
Principal
Bhagwant Institute of Technology
Barshi.



Shri Bhagwant Education and Research Charitable Trust
BHAGWANT INSTITUTE OF TECHNOLOGY

Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

RECEIPTS & PAYMENT STATEMENT

FROM 1-4-2023 To 31-3-2024

RECEIPT	AMOUNT	AMOUNT	PAYMENT	AMOUNT	AMOUNT
			By Refreshment Expenses		15,273
			By Guest Staff Salary		32,900
			By E Journal Expenses		12,332
			By Addition to Fixed Assets		732,632
			By Closing Balance		1,744,426
			Cash In Hand	-	
			Cash At Bank	1,744,426	
		75,244,322			75,244,322

As per our report of Even Date

For P C Patil & Associates

Chartered Accountants

FRN No-123467W

Place : Pune

Date : 29/09/2024



(Signature)
Partner

CA Premchand C Patil

M.No-113836

UDIN : 24113836BKCNCNA7631



(Signature)
Principal
Bhagwant Institute of Technology
Barshi.

Bhagwant Institute of Technology
Schedules Of Fixed Assets. 2023-24

Sr. No.	Assets	Rate Of Dep.	Opening Balance 1.4.2023	Addition		Total Fixed Assets	Total Depreciation	Closing Balance 31.3.2024
				Before 6 Month	After 6 Month			
1	Computer	40%	1862479.00	198653.00	134350.00	2195482.00	851323.00	1344159.00
2	Equipments	15%	5843708.60	106208.00	19400.00	5969316.60	893942.00	5075374.60
3	Furniture & Fixture	10%	5592711.85	25800.00	22950.00	5641461.85	562999.00	5078462.85
4	Library Books	40%	1597289.85	225271.00	0.00	1822560.85	729024.00	1093536.85
5	Building	10%	34499907.68	0.00	0.00	34499907.68	3449991.00	31049916.68
	Total		49396096.98	555932.00	176700.00	50128728.98	6487279.00	43641449.98



Principal
Principal
 Bhagwant Institute of Technology
 Barshi.

Shri Bhagwant Education and Research Charitable Trust

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	-
	Total...	-

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Bank Of maharashtra	149,937.12
2	Axis Bank Ltd	979,351.16
3	Bank Of India	412,932.59
4	JMCCSL -52/11	188,290.00
5	JMCCSL -52/08	100.00
6	JMCCSL -52/10	13,815.00
	Total...	1,744,425.87




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Barshi.

Shri Bhagwant Education and Research Charitable Trust
BHAGWANT INSTITUTE OF TECHNOLOGY (Engg)
 Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

BUDGET

FROM 01-04-2024 To 31-03-2025

INCOME	AMOUNT	EXPENDITURE	AMOUNT
To Fees & Other Income	54217541.70	By Salary	55998713.00
		By Event Expenses	590327.00
To Trust	21781565.30	By AICTE & Affiliation Fee/Membership F	1583754.00
		By Administrative Expenses	41774.00
		By Admission Campaning	18913.00
		By Internet Expenses	1044880.00
		By Legal and Stamp Expenses	107282.00
		By Office Expenses	72736.00
		By Repairs & Maintenance	849670.00
		By Student Welfare	7056.00
		By Staff Welfare	103400.00
		By Advertisement Expenses	39717.00
		By Bank Charges	3224.00
		By Cleaning / Housekeeping Exp	138650.00
		By Lecturer Remuneration Charges	780675.00
		By Lab Expenses	389654.00
		By Printing & Stationary Expenses	289049.00
		By Power & Fuel	4251403.00
		By Professional Expenses	15057.00
		By Transport Exp	28927.00
		By Travelling & Conveyance	233194.00
		By Workshop Expenses	362937.00
		By Training & Placement	67172.00
		By Water Supply Expenses	2979441.00
		By Garden Expenses	62743.00
		By Security Expenses	1839203.00
		By Fee Concession	205573.00
		By Electricity Expenses	2369867.00
		By Electricity Material Expenses	108387.00
		By Honorarium Expenses	70193.00
		By Rent	64050.00
		By Academic Meeting of Staff & Faculties	20552.00
		By Audit Fee	56700.00
		By Exam Expenses	21213.00
		By Faculty Conference & Seminar	17902.00
		By Faculty Development & Staff Welfare	29345.00
		By NAAC Expenses	14208.00
		By NBA Expenses	10678.00
		By Postage & Courier	26315.00
		By Sport Expenses	17680.00
		By Student Alumini & Other Exp	25313.00



Principal

Bhagwant Institute of Technology
Barshi.

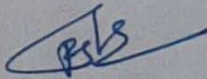
Shri Bhagwant Education and Research Charitable Trust
BHAGWANT INSTITUTE OF TECHNOLOGY (Engg)
Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

BUDGET

FROM 01-04-2024 To 31-03-2025

INCOME		AMOUNT	EXPENDITURE		AMOUNT
			By Student Conference & Seminar		19487.00
			By Student Cultural Activities		26259.00
			By Students Competition & Other Exp		40052.00
			By Student Welfare		23161.00
			By Student Industrial Visit & Other Exp		14464.00
			By Visiting Expenses		526260.00
			By Journal & Periodicals		10733.00
			By Software Expenses		34886.00
			By Research & Development		32747.00
			By Refreshment Expenses		16037.00
			By Guest Staff Salary		34545.00
			By E Journal Expenses		12949.00
			By Addition to Fixed Assets		250000.00
Total		75999107.00	Total		75999107.00




Principal
Bhagwant Institute of Technology
Barshi.

Shri Bhagwant Education and Research Charitable Trust
BHAGWANT INSTITUTE OF TECHNOLOGY (Engg)
 Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

BUDGET
 FROM 01-04-2025 To 31-03-2026

INCOME	AMOUNT	EXPENDITURE	AMOUNT
To Fees & Other Income	56,928,419	By Salary	58,798,649
		By Event Expenses	619,843
		By AICTE & Affiliation Fee/Membership F	1,662,942
To Trust	26,108,144	By Administrative Expenses	43,863
		By Admission Campaning	19,859
		By Internet Expenses	1,097,124
		By Legal and Stamp Expenses	112,646
		By Office Expenses	76,373
		By Repairs & Maintenance	892,154
		By Student Welfare	7,409
		By Staff Welfare	108,570
		By Advertisement Expenses	41,703
		By Bank Charges	3,385
		By Cleaning / Housekeeping Exp	145,583
		By Lecturer Remuneration Charges	819,709
		By Lab Expenses	409,137
		By Printing & Stationary Expenses	303,501
		By Power & Fuel	4,463,973
		By Professional Expenses	15,810
		By Transport Exp	30,373
		By Travelling & Conveyance	244,854
		By Workshop Expenses	381,084
		By Training & Placement	70,531
		By Water Supply Expenses	3,128,413
		By Garden Expenses	65,880
		By Security Expenses	1,931,163
		By Fee Concession	215,852
		By Electricity Expenses	2,488,360
		By Electricity Material Expenses	113,806
		By Honorarium Expenses	73,703
		By Rent	67,253
		By Academic Meeting of Staff & Faculties	21,580
		By Audit Fee	59,535
		By Exam Expenses	22,274
		By Faculty Conference & Seminar	18,797
		By Faculty Development & Staff Welfare	30,812
		By NAAC Expenses	14,918
		By NBA Expenses	11,212
		By Postage & Courier	27,631
		By Sport Expenses	18,564
		By Student Alumini & Other Exp	26,579



Principal

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BHAGWANT INSTITUTE OF TECHNOLOGY (Engg)
Gat No.1242, Tadsaundane Road, Latur-Kurduwadi Bypass, Industrial Estate No. 2, Barshi, Maharashtra 413411

BUDGET
FROM 01-04-2025 To 31-03-2026

INCOME		AMOUNT	EXPENDITURE	AMOUNT
			By Student Conference & Seminar	20,461
			By Student Cultural Activities	27,572
			By Students Competition & Other Exp	42,055
			By Student Welfare	24,319
			By Student Industrial Visit & Other Exp	15,187
			By Visiting Expenses	552,573
			By Journal & Periodicals	11,270
			By Software Expenses	36,630
			By Research & Development	34,384
			By Refreshment Expenses	16,839
			By Guest Staff Salary	36,272
			By E Journal Expenses	13,596
			By Addition to Fixed Assets	3,500,000
Total		83,036,562	Total	83,036,562




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.



P.V.S.
Principal
Bhagwant Institute of Technology
Barshi.

