

## Audit Report

I/We have examined the balance sheet as on, 31<sup>st</sup> March 2024 and the income and expenditure account for the period beginning from 1<sup>st</sup> April 2023 to ending on 31<sup>st</sup> March 2024, attached herewith, of Mumbai Educational Trust- **Institute of Engineering, & ME** Bhujbal Knowledge City, Adgaon, Nasik-422003.

I/We certify that the balance sheet and the income and expenditure account are in Agreement with the books of accounts.

I/We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income and expenditure account and balance sheet of the course as at 31<sup>st</sup> March 2024.

(A) I/We have obtained all the information and explanations which, to the best of my / our knowledge and belief were necessary for the purpose of audit.

(B) In my/our opinion, proper books of account have been kept by the institute so far as appears from my /our examination of the books.

(C) In my / our opinion and to the best of my / our information and according to the explanations given to me / us, the said accounts, read with notes thereon, if any, give a true and fair view:

(i) In the case of the balance sheet, of the state of the affairs of the course as at 31<sup>st</sup> March;

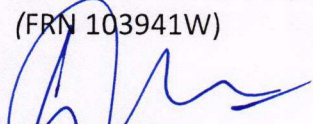
And

(ii) In the case of the income and expenditure account of the surplus / deficit of the course for the year ended on that date.

In my / our opinion and to the best of my / our information and according to explanations given to me / us, are true and correct.



For N.G. JAIN & CO.  
Chartered Accountants  
(FRN 103941W)

  
Mukesh Mehta  
Partner  
(M. No. 100407)

Place : Mumbai  
Date : 25/09/2024  
Email-id : ngjain2002@gmail.com  
Mobile No. 9769845591

UDIN: 24100407BKADV2450

MET Institute of Engineering  
Bhujbal Knowledge City, Adgaon, Nashik  
Income & Expenditure Account for the year ended on 31st March 2024

Particulars	Amount	Particulars	Amount
To Salary Expenses	14,50,96,886	By Fees	19,56,30,314
To Contribution to PF	48,76,968		
To Ex Gratia	6,45,870		
To Gratuity	5,67,966		
To Staff Mediclaim	1,13,189		
To Honararium to Visiting Faculty	35,083		
To Faculty Development Programme	1,52,575		
To Advertising Expenses	19,75,123		
To Affiliation Fees	11,38,219		
To Audit Fees	28,600		
To Bank Charges	58,838		
To Bandwidth Charges	2,71,563		
To Culture and Sports Expenses	57,513		
To Depreciation	1,70,71,905		
To Electricity Expenses	49,14,160		
To Expert Lecture	83,000		
To Garden Maintenance	22,96,448		
To Houskeeping Charges	37,59,479		
To Insurance Expenses	10,098		
To Industrial Visit	2,54,148		
To Journal and Subscription	7,81,545		
To Laboratory Expenses	1,26,131		
To MET Scholarship	5,59,110		
To MET Utsav	31,61,645		
To News Paper Expenses	21,252		
To Office Expenses	88,262		
To Postage & Telegrame Expenses	3,647		
To Printing and Stationery	40,50,350		
To Profession Fees	19,06,506		
To Processing Fees	11,80,014		
To Property Tax	12,87,001		
To Property Insurance	3,75,288		
To Repairs & Maintenance	60,53,294		
To Registration & Membership	9,98,858		
To Research and Development	50,764		
To Security Charges	40,68,603		
To Seminar and Workshop Expenses	12,61,743		
To Student Welfare Expenses	20,38,021		
To Staff Welfare Expenses	16,19,360		
To Training and Placement	3,47,412		
To Telephone Expenses	70,619		
To Traveling Expenses	14,23,895		
To Water Charges	1,61,084	By Expenditure Over Income	1,94,11,723
Total	21,50,42,037	Total	21,50,42,037

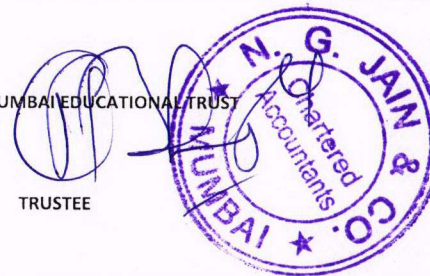


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DATE: 25/09/2024  
PLACE: MUMBAI

MUMBAI EDUCATIONAL TRUST

TRUSTEE



For N. G. JAIN & CO.  
Chartered Accountants  
(FRN 103941W)

*[Handwritten Signature]*  
Mukesh Mehta  
Partner  
(M.R.NO. 100407)

MET Institute of Engineering (Phd)  
Bhujbal Knowledge City, Adgaon, Nashik

Income & Expenditure Account for the year ended on 31st March 2024

Particulars	Amount	Particulars	Amount
PHD Expenses	1,17,000	By Fees	11,85,000
To Income Over Expenditure	10,68,000		
Total	11,85,000	Total	11,85,000

For N. G. JAIN & CO.  
Chartered Accountants  
(FRN 103941W)



Mukesh Mehta  
Partner  
(M.R.NO. 100407)

MUMBAI EDUCATIONAL TRUST

*[Handwritten Signature]*  
TRUSTEE

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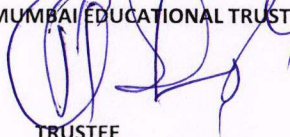


**MET Institute of Engineering**  
**Bhujbal Knowledge City , Adgaon , Nashik**  
**Balance Sheet As On 31st March 2024**

Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Mumbai Educational Trust</b>		8,98,95,184	<b>Fixed Assets (As per Schedule)</b>		40,70,04,037
Depreciation Fund	32,77,77,698		<b>Investments</b>		
Student Activity Fund	1,70,30,100		FD with Saraswat Co-Op Bank Ltd.		50,00,000
Technology Development Fund	1,54,41,790	36,02,49,588	FD with SBI		16,29,497
<b>Current Liabilities</b>			<b>Current Assets</b>		
Sundry Creditors	29,99,636		Telephone Deposit	1,000	
Duties and Taxes	4,24,761	34,24,397	Cylinder Deposit	5,000	
Caution Money Deposit	24,98,500		Loans & Advances	86,660	92,660
Laboratory Deposit	23,92,000		Fees receivable from Government	8,34,17,179	
Library Deposit	46,16,950	95,07,450	Fees receivable from Students	5,31,14,995	
Fees Refundable to Students	74,20,501		Other Receivable	14,19,974	13,79,52,148
Fees refundable to Govt.	66,47,767	1,40,68,268	<b>Bank Account</b>		
Other Payable		30,29,525	Bank of Maharashtra (exam)CA 60045667442	20,11,371	
Membership fees Payable		89,786	Bank of Maharashtra Nss-60143560972	29,159	
Research & Development Grant		5,899	Bank of Maharashtra (SSW) 60253762587	55,153	
			Bank of Maharashtra (TEC)60418141055	1,65,225	
			State Bank of India CA 31221487059	2,60,63,368	
			Nashik District Central Co-Op Bank A/c 11	11,884	
			The Sarswat Co-Op.Bank Ltd. A/c 1278	3,34,450	
			HDFC-20412320000274	11,29,723	
<b>Income Over Expenditure</b>			HDFC Bank 50100117406742	31,825	2,98,32,159
Opening Balance	12,06,73,754				
Add :- Expenditure over Income	1,94,11,723	10,12,62,031	<b>Cash In Hand</b>		
			Petty Cash		21,627
<b>Total</b>		<b>58,15,32,128</b>	<b>Total</b>		<b>58,15,32,128</b>


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MUMBAI EDUCATIONAL TRUST  
  
TRUSTEE



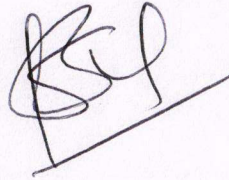
For N. G. JAIN & CO.  
Chartered Accountants  
(FRN 103941W)

  
Mukesh Mehta  
Partner  
(M.R.NO. 100407)

MET Institute of Engineering  
Bhujbal Knowledge City , Adgaon , Nashik  
SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2024

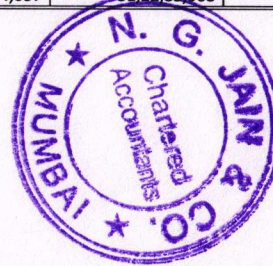
PARTICULARS	Rate of Dep.	Gross Block					Depreciation Fund					
		Balance as on 01/04/2023	Additions upto 30/09/2023	Additions from 01/10/2023	Asset Writtein of / Tranfer	Balance as on 31/03/2024	Balance as on 01/04/2023	Written Off Assets	On Opening Balance	On Additions upto 30/09/2023	On Additions from 01/10/2023	Balance as on 31/03/2024
Air Conditioner	15	83,03,604	10,18,315	2,64,008	8,67,485	87,18,442	73,13,396	-	18,409	1,52,747	19,801	75,04,352
Books & Periodicals	10	1,43,79,454		3,15,675		1,46,95,129	1,04,41,343		3,93,811	-	15,784	1,08,50,937
Computer & Spares	40	8,42,41,819	95,11,500	20,76,140		9,58,29,459	7,13,39,921		51,60,759	38,04,600	4,15,228	8,07,20,508
Educational Complex	10	16,06,62,633	7,95,622	1,32,974	5,18,342	16,10,72,888	12,90,63,294	-	31,08,100	79,562	6,649	13,22,57,604
Electrical Fittings	10	2,13,54,559	3,26,321	58,738	3,26,321	2,14,13,297	1,53,04,977	-	5,72,326	32,632	2,937	1,59,12,872
Electronic Instruments	15	1,71,04,660	13,70,963	3,40,255	4,20,200	1,83,95,677	1,37,69,138	-	4,37,298	2,05,644	25,519	1,44,37,600
Furniture & Fixtures	10	5,25,21,469	5,52,576	97,361	3,61,676	5,28,09,730	3,59,08,573	-	16,25,122	55,258	4,868	3,75,93,820
Instruments	15	1,29,37,463				1,29,37,463	1,13,78,533		2,33,839	-	-	1,16,12,372
Laboratory & Equipments	15	1,36,36,506	2,62,675	5,24,713		1,44,23,894	1,07,39,085		4,34,613	39,401	39,353	1,12,52,453
Lift	15	34,77,733				34,77,733	28,18,409		98,899	-	-	29,17,308
Workshop Equipments	15	23,10,227		19,130		23,29,357	18,40,564		70,450	-	1,435	19,12,448
Telephone System	15	2,09,193				2,09,193	1,95,186		2,101	-	-	1,97,287
Vehicle	15	25,60,917			18,69,142	6,91,775	21,73,550	15,80,174	14,760	-	-	6,08,136
<b>Total</b>		<b>39,37,00,237</b>	<b>1,38,37,971.50</b>	<b>38,28,994.10</b>	<b>43,63,165</b>	<b>40,70,04,037</b>	<b>31,22,85,968</b>	<b>15,80,174</b>	<b>1,21,70,487</b>	<b>43,69,845</b>	<b>5,31,573</b>	<b>32,77,77,698</b>

DATE: 25/09/2024  
PLACE: MUMBAI



MUMBAI EDUCATIONAL TRUST

TRUSTEE

For N. G. JAIN & CO.  
Chartered Accountants  
(FRN 103941W)



Mukesh Mehta  
Partner  
(M.R.NO. 100407)

**MUMBAI EDUCATIONAL TRUSTS - INSTITUTE OF ENGINEERING - NASHIK**  
**Calculation of Depreciation for fixation of fees for A.Y 2025-26**

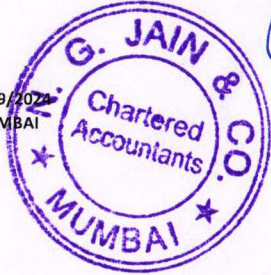
Sr.No.	Item	Rate of Depreciation A	Opening WDV as on 01.04.2023 B	Addition upto 30th Sep C1	Addition from 1st Oct C2	Less Deductions(D)	Net Value (B+C-D)=E	Depreciation (F)F={B+C1}x(A+C2X(A/2)-DXA	Net Value Depreciation G=E-F
1	Computer	25%	1,79,57,674	95,11,500	20,76,140	-	2,95,45,314	71,26,811	2,24,18,503
2	Books	25%	6,37,134	-	3,15,675	-	9,52,809	1,98,743	7,54,066
3	Furniture	15%	1,17,06,462	5,52,576	97,361	3,61,676	1,19,94,723	17,91,906	1,02,02,817
4	Machinery/Equip.&Other	15%	1,44,36,225	29,78,274	12,06,843	34,83,148	1,51,38,194	21,80,216	1,29,57,978
	<b>Total</b>		<b>4,47,37,494</b>	<b>1,30,42,350</b>	<b>36,96,020</b>	<b>38,44,824</b>	<b>5,76,31,040</b>	<b>1,12,97,676</b>	<b>4,63,33,364</b>

Important Note : A) Basis of computation of depreciation should be Written Down Value (WDV) method.

For N. G. JAIN & CO.  
Chartered Accountants  
(FRN 103941W)

Mukesh Mehta  
Partner  
(M.R.NO. 100407)

DATE: 25/09/2024  
PLACE : MUMBAI



Signature and seal  
of Person duly authorised in terms of  
section 2(l) of the Act with Code No.

## MET INSTITUTE OF ENGINEERING

## Calculation of Depreciation for fixation of fees for A.Y 2025-26

Sr.No.	Item	Rate of Depreciation (A)	Opening WDV as on 01.04.2022 (B)	Addition upto 30th Sep (C1)	Addition from 1st Oct (C2)	Less Deductions (D)	Net Value (B+C-D)=E	Depreciation (F)F=(B+C1)xA+C2 X(A/2)-DXA	Net Value Depreciation G=E-F	MCA	ME	ENGG
1	Computer	25%	1,79,57,759	95,11,500	20,76,140	-	2,95,45,399	71,26,832	2,24,18,567	21	0	71,26,811
2	Books	25%	6,63,473	-	3,15,675	-	9,79,148	2,05,328	7,73,820	6,585	0	1,98,743
3	Furniture	15%	1,18,31,642	5,52,576	97,361	3,61,676	1,21,19,904	18,10,683	1,03,09,220	18,777	0	17,91,906
4	Machinery/Equip.&Other	15%	1,45,67,812	29,78,274	12,06,843	34,83,148	1,52,69,782	21,99,954	1,30,69,828	19,738	0	21,80,216
	<b>Total</b>		<b>4,50,20,687</b>	<b>1,30,42,350</b>	<b>36,96,020</b>	<b>38,44,824</b>	<b>5,79,14,232</b>	<b>1,13,42,797</b>	<b>4,65,71,435</b>	<b>45,121</b>	<b>0</b>	<b>1,12,97,676</b>

Important Note : A) Basis of computation of depreciation should be Written Down Value (WDV) method.



For N. G. JAIN & CO.  
Chartered Accountants  
(FRN 103941W)

Mukesh Mehta  
Partner  
(M.R.NO. 100407)

DATE: 25/09/2024  
PLACE: MUMBAI

Signature and seal  
of Person duly authorised in terms of  
section 2(l) of the Act with Code No.