Terna Public Charitable Trust's

TERNA ENGINEERING COLLEGE

Nerul, Navi Mumbai

AUDITED

BALANCE SHEET

AND

INCOME & EXPENDITURE ACCOUNTS

FINANCIAL YEAR 2023-24

Plot. No. 12,Sector No. 22, Nerul (W), Navi Mumbai 400706

Name of the Institutions:- **TERNA ENGINEERING COLLEGE, NAVI MUMBAI**

TERNA PUBLIC CHARITABLE TRUST, TERNANAGAR, DIST. OSMANABAD

Balance Sheet As At :- **March 31,2024**

FUNDS & LIABILITIES	Rs.	Rs.
Trust Funds or Corpus		-
Balance as per last B/Sheet	-	
Adjustment During the year	-	
(Give Details)		
Other Earmarked Funds		18,64,01,636
(Created under the provisions of the trust deed or scheme or out of the income)		
Depreciation Fund	18,64,01,636	
Development Funds	-	
Reserve Fund	-	
Any other Fund	-	
As per Schedule "A"		
Loans (Secured or Unsecured)		-
From Trustee	-	
From Others	-	
As per Schedule "B"		
Liabilities		17,65,89,205
For Expenses	-	
For Advance	-	
For Rent & Other Deposits	-	
For Sundry Credit Balances	-	
As per Schedule "C"	17,65,89,205	
Income & Expenditure Account		24,47,81,359
Balance as per last B/Sheet	29,49,95,752	
Less :- during the year deficit	(5,32,75,289)	
Add: Surplus as per I & E A/c.	-	
Less: deficit as per I & E A/c.		
Add/Less: Transfer during the Year	30,60,896	
As per Schedule "E"		
Total Rs.		**60,77,72,200**

PROPERTY & ASSETS	Rs.	Rs.
Immovable properties [at cost]		21,46,25,184
As per Schedule "F"	21,46,25,184	
Investments		1,43,49,352
As per Schedule "G"	1,43,49,352	
Movable properties [at cost]		15,40,01,671
As per Schedule "F"	15,40,01,671	
Loans (Secured or unsecured)- (good/doubtful)		-
Loans Scholarship	-	
Other Loans	-	
Advances		20,29,49,153
To Trustee	-	
To Employees	-	
To Contractors	-	
To Lawyers	-	
To Others	-	
As per Schedule "H"	20,29,49,153	
Income outstanding *		-
Rent	-	
Interest	-	
Other Income	-	
Cash And Bank Balance		26,67,435
a) In current Account in Fixed Deposit Account with	-	
b) With the trustees	-	
c) With the manager	-	
As per Schedule "I"	26,67,435	
Trust and Other Institutions		1,91,79,405
As per Schedule "D"	1,91,79,405	
Total Rs.		**60,77,72,200**

The above Balance Sheet to the best of My/Our belief contains a true account of the Funds and Liabilities and of the Property & Assets of the trust.

Date at: 29/09/2024
Place : Navi Mumbai

TRUSTEE

HEAD OF THE INSTITUTIONS

PRINCIPAL
TERNA ENGINEERING COLLEGE
Nerul, Navi Mumbai - 400 706.

As per our Report of even date

Chartered Accountants ,
Auditors

UDIN:24036793BJZWHE8174

S.L. APTE & CO.
F.R.No. 100517W
PUNE
Chartered Accountants

Terna Public Charitable Trust's

TERNA ENGINEERING COLLEGE, NAVI MUMBAI

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2024

FUNDS AND LIABILITIES :

SCHEDULE 'A' :

			BALANCE ON 31.03.2024
I.	OTHER FUNDS :		
	DEVELOPMENT FUND :		
	As per last year B/Sheet	-	
	Add: During The Year	-	
	Less: During the year	-	-
II.	DEPRECIATION FUND		
	Balance as per last year B/Sheet	17,84,50,734	
	Add: During The Year	79,50,902	
	Add: During The Year (For Close of Unit)	-	18,64,01,636
		Total Rs.	**18,64,01,636**

SCHEDULE 'B' :

LOANS (SECURED)		-
	Total Rs.	-

SCHEDULE 'C' :

LIABILITIES:	
TDS- CONTRACTOR	1,76,014
T.D.S. LEGAL/TECHNICAL/PROFESSIONAL FEES	4,15,276
TDS ON SALARY	1,02,97,800
CAUTION MONEY DEPOSIT	
CAUTION MONEY DEPOSIT OUTSTANDING FY-2018-19	67,26,015
CAUTION MONEY DEPOSIT OUTSTANDING FY-2019-20	50,30,000
CAUTION MONEY DEPOSIT OUTSTANDING FY-2020-21	90,12,761
CAUTION MONEY DEPOSIT OUTSTANDING FY-2021-22	85,83,850
CAUTION MONEY DEPOSIT OUTSTANDING FY-2022-23	1,23,65,000
CAUTION MONEY DEPOSIT OUTSTANDING FY-2023-24	1,10,55,000
PROFESSIONAL TAX A/C	42,000
PROVIDENT FUND PAYBLE A/C	11,79,704
SALARY & WAGES PAYABLE A/C	2,53,88,024
Alumini Fees (Liability)	4,23,000
Advance Fees Received	22,39,283
EXPENSES PAYABLE A/C	6,850
Gratuity Payable	5,95,47,012
Sundry Creditors	1,75,83,574
EDUCATION LOAN A/C	(1,06,202)
GADHINGLAJ PATSANSTHA STAFF LOAN	2,000
GRANT AND AWARDS	2,53,839
GRANTS & AWARDS PRERNA SCHEME	10,71,542
RETENTION MONEY FOURTH DIMENSION GROUP	15,055
RETENTION MONEY RAVI INTERIOTR	1,00,729
RETENTION MONEY S V ENTERPRISES	2,98,624
SCHOLARSHIP A/C	48,40,465
SCHOLARSHIP-AICTE	(1,44,000)

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SCHOLARSHIP-TRUST		(84,181)
TERNA KARMACHARI SAH PATSANSTHA		82,640
THE THANE DIST.BANK STAFF LOAN		1,74,650
THRC STAFF MEDICAL EXPS		10,000
UNION BANK STAFF LOAN A/C		2,882
	Total Rs.	**17,65,89,205**

SCHEDULE 'D'

TRUST AND OTHER INSTITUTIONS (DEBIT BALANCE)

Terna Public Charitable Trust, Mumbai		2,55,13,565
Terna Speciality Hospital and Research Center		(63,34,160)
	Total Rs.	**1,91,79,405**

SCHEDULE 'E'

INCOME AND EXPENDITURE ACCOUNT (CR.):

Balance as per last year B/Sheet.	29,49,95,752	
Less :- during the year deficit	(5,32,75,289)	
Add :- during the year Surplus	-	
Add/Less :- Transfer during the year	30,60,896	24,47,81,359
	Total Rs.	**24,47,81,359**

SCHEDULE 'G' :

INVESTMENTS :

Fixed Depsits

As per last Balance Sheet	1,21,25,571	
Add : During the year	22,23,781	
Less : During the year	-	1,43,49,352
	Total Rs.	**1,43,49,352**

SCHEDULE 'H'

ADVANCES: (ASSETS) :

PARTICULARS	BALANCE ON 31.03.2024
NMMC DEPOSIT (WATER)	52,800
ADVANCE SALARY A/C	1,40,448
ADVANCE (STAFF)	22,81,666
ADVANCE (PETTY CASH)	7,950
ADVANCE TO PRADEEP KALSHETTY	51,18,666
PEN WORKERS	6,99,150
FEES RECEIVABLE FROM STUDENT	
FEES RECEIVABLE FROM STUDENT FY.2015-16	3,12,744
FEES RECEIVABLE FROM STUDENT FY.2016-17	3,30,976
FEES RECEIVABLE FROM STUDENT FY.2017-18	9,49,082
FEES RECEIVABLE FROM STUDENT FY.2018-19	7,25,431
FEES RECEIVABLE FROM STUDENT FY.2019-20	12,07,542
FEES RECEIVABLE FROM STUDENT FY.2020-21	11,46,824
FEES RECEIVABLE FROM STUDENT FY.2021-22	7,04,164
FEES RECEIVABLE FROM STUDENT FY.2022-23	10,81,222
FEES RECEIVABLE FROM STUDENT FY.2023-24	47,79,033

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FEES RECEIVABLE FROM SWO	
FEES RECEIVABLE FROM SWO FY.2009-2010	4,00,000
FEES RECEIVABLE FROM SWO FY.2011-2012	51,840
FEES RECEIVABLE FROM SWO FY.2013-2014	49,074
FEES RECEIVABLE FROM SWO FY.2015-2016	7,25,219
FEES RECEIVABLE FROM SWO FY.2016-2017	85,460
FEES RECEIVABLE FROM SWO FY.2017-2018	86,91,494
FEES RECEIVABLE FROM SWO FY.2020-2021	21,188
FEES RECEIVABLE FROM SWO FY.2021-2022	14,55,332
FEES RECEIVABLE FROM SWO FY.2022-2023	1,17,18,796
FEES RECEIVABLE FROM SWO FY.2023-2024	9,93,43,666
Caution Money Deposit Receivble FY-2023-24	30,000
OLD FEES RECEIVABLE SWO / STUDENT BEFORE 2009-2010	6,07,53,328
TDS ON FIXED DEPOSIT A/C	
TDS Receivable AY 2022-23	
TDS RECEIVABLE FY.2022-23	58,266
TDS RECEIVABLE FY.2023-24	27,792
AFFILIATION FEES PREPAID	
PERIODICAL & MAGAZINE PREPAID	
PREPAID INSURANCE	
PREPAID REPAIRING MAINT EXPS.	
SOFTWARE & LICENCE PREPAID	
Total Rs.	**20,29,49,153**

SCHEDULE 'I'

CASH AND BANK BALANCES:

PARTICULARS	Account No.	BALANCE ON 31.03.2024
Cash- Online		99,832
State Bank Of India A/C 39005098060		8,51,531
Union Bank Of India 564302010006314		2,60,580
Union Bank Of India A/C No-360		9,77,348
Union Bank Of India A/Cno-7396		4,78,144
	Total Rs.	**26,67,435**

S.L. APTE & CO.
F.R.No. 100517W
PUNE
Chartered Accountants

Name of the Institutions:- **TERNA ENGINEERING COLLEGE, NAVI MUMBAI**
TERNA PUBLIC CHARITABLE TRUST, TERNANAGAR, DIST. OSMANABAD

Income And Expenditure Account for the year ending: **March 31,2024**

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of Properties		-	**By Rent** [Accrued]*		-
Rates,Taxes,Cesses	-		[Realised]		
Repairs & Maintenance					
Salaries					
Insurance					
Depreciation (By way of Provision or Adjustment)	-		**By Interest** [Accrued]* [Realised]		7,88,891
Other Expenses	-		On Securities	-	
			On Loans	-	
To Establishment Expenses	-	-	On Bank Accounts	7,88,891	
To Remuneration to Trustees	-	-	**By Dividend**		-
To Remuneration (in the case of a math) to the head of the math. Including his household expenditure, if any		-	**By Donation in Cash or kind**		-
			By Grants		-
To Legal Expenses		-	**By Tuition Fees and Other Fees** As Per Schedule 'K'		30,95,89,860
To Audit Fees		16,65,322	**By Transfer from Reserve**		-
To Contribution & Fees		-			
To Amount Written off		-			
a) Bad Debts	-				
b) Loan Scholarship	-				
c) Irrecoverable Rents	-				
d) Other Items	-				
To Miscellaneous Expenses		-			
To Depreciation As Per Schedule 'F'		79,50,902			
To Amount Transferred to Reserve Or Specific Funds		-			
To Expenditure on object of the Trust		35,40,37,816			
a) Religious	-				
b) Educational As Per Schedule ' J '	35,40,37,816				
c) Medical Relief	-				
d) Relief of Poverty	-				
e) Other Charitable Objects	-				
			By Deficit Carried over to B/Sheet		5,32,75,289
Total Rs.		**36,36,54,040**	**Total Rs.**		**36,36,54,040**

* Strike off whichever is not applicable

As per our Report of even date

Date at: 29/09/2024
Place : Navi Mumbai

TRUSTEE

HEAD OF THE INSTITUTIONS

PRINCIPAL
TERNA ENGINEERING COLLEGE
Nerul, Navi Mumbai - 400 706.

Chartered Accountants ,
Auditors

UDIN:24036793BJZWHE8174

S.L. APTE & CO.
F.R.No. 100517W
PUNE
Chartered Accountants

Terna Public Charitable Trust's

TERNA ENGINEERING COLLEGE, NAVI MUMBAI

SCHEDULE SHOWING PARTICULARS OF EXPENDITURE STATED TO BE ON OBJECTS (EDUCATIONAL) OF THE TRUST FOR THE YEAR ENDING 31.03.2024

SCHEDULE "J"

EXPENDITURE :

SR. NO.	ACCOUNT HEAD	Rs.
1	Advertisement	27,65,463
2	Affiliation & Other Fees / Contribution	46,45,552
3	Audit Fees	16,65,322
4	Bank Charges / Commission	41,21,287
5	Bank Interest	1,26,41,957
6	Cleaning Expenses	29,04,565
7	Committee Expenses & Seminar	5,47,431
8	Electricity Charges	1,11,44,449
9	Provident Fund	40,72,060
10	Examination Expenses	67,62,054
11	Gathering Expenses / Prize Distribution	4,69,781
12	Insurance	7,88,152
13	Laboratory / Department Expenses	1,94,35,720
14	Professional and Technical Fees	48,685
15	Miscellaneous & Other Expenses	6,38,578
16	News Paper & Subscription	18,97,311
17	Postage & Telegram	988
18	Practical Expenses	8,24,221
19	Printing & Stationery	24,56,793
20	Rent, Rates & Taxes	19,58,672
21	Repair & Maintenance	2,79,07,428
22	Salaries & Wages	22,61,77,453
23	Security Service Charges	33,17,946
24	Shibir Expenses	10,97,136
25	Telephone and Internet Charges	11,06,130
26	Travelling Expenses	2,06,697
27	Training & Placement Expenses	41,05,128
28	Water Charges	4,87,883
29	Processing Fees (FRA)	2,58,418
30	Gratuity	1,12,49,879
	TOTAL Rs.	**35,57,03,138**

SCHEDULE "K"

INCOME :

SR. NO.	ACCOUNT HEAD	Rs.
1	Bank Interest Received	7,88,891
2	Exam Fees Received	66,28,050
3	Tuition Fees	30,29,61,810
	TOTAL Rs.	**31,03,78,751**

S.L. APTE & CO. F.R.No. 100517W PUNE Chartered Accountants

TERNA ENGINEERING COLLEGE, NAVI MUMBAI

MOVABLE & IMMOVABLE PROPERTIES AS ON 31.03.2024

SCHEDULE "F"

Sr. No.	PARTICULARS	RATE OF DEP.	GROSS BLOCK					DEPRECIATION				NET BLOCK AS ON 31.03.2024	NET BLOCK AS ON 31.03.2023
			AS ON 01.04.2023	ADDITIONS DURING THE YEAR		DEDUCTIONS DURING THE YEAR	AS ON 31.03.2024	OP. BALANCE 01.04.2023	DURING THE YEAR	Deduction During the year	CLOSING BAL 31.03.2024		
				01.04.23 to 30.09.23	01.10.23 to 31.03.24								
			1	2	3	4	5	6	7	8	9	10	11
	IMMOVABLE PROPERTIES												
1	Land	0.00%	1,75,74,694	-	-	-	1,75,74,694	-	-	-	-	1,75,74,694	1,75,74,694
2	Building	2.50%	19,70,50,490	-	-	-	19,70,50,490	5,76,12,793	34,85,942	-	6,10,98,735	13,59,51,755	13,94,37,697
	TOTAL (A)		**21,46,25,184**	**-**	**-**	**-**	**21,46,25,184**	**5,76,12,793**	**34,85,942**	**-**	**6,10,98,735**	**15,35,26,449**	**15,70,12,391**
	MOVABLE PROPERTIES												
1	Furniture & Fixtures, Dead Stock	10.00%	2,98,59,091	1,64,744	13,09,986	-	3,13,33,821	1,82,29,290	12,44,954	-	1,94,74,244	1,18,59,577	1,16,29,801
2	Library Books A/c.	60.00%	1,12,76,097	2,58,715	-	97,634	1,14,37,178	1,10,08,336	2,57,305	-	1,12,65,641	1,71,537	2,67,761
3	Computers & Printers A/c.	60.00%	4,83,74,869	12,500	1,53,701	-	4,85,41,070	4,83,98,274	39,567	-	4,84,37,841	1,03,229	2,67,761
4	Equipments and Instruments A/c.	15.00%	6,21,84,042	5,05,560	-	-	6,26,89,602	4,32,02,041	29,23,134	-	4,61,25,175	1,65,64,427	1,89,82,001
	TOTAL (B)		**15,16,94,099**	**9,41,519**	**14,63,687**	**97,634**	**15,40,01,671**	**12,08,37,941**	**44,64,960**	**-**	**12,53,02,901**	**2,86,98,770**	**3,08,56,158**
	TOTAL (A + B)		**36,63,19,283**	**9,41,519**	**14,63,687**	**97,634**	**36,86,26,855**	**17,84,50,734**	**79,50,902**	**-**	**18,64,01,636**	**18,22,25,219**	**18,78,68,549**

S.L. APTE & CO.
F.R.No. 100517W
PUNE
Chartered Accountants

Ph : 254 11 496
03, PRITAM 'B' Apartments,
S.No. 16/10, Kothrud, Pune - 411 038.
Email: slapte@gmail.com

S. L. APTE & CO.
CHARTERED ACCOUNTANTS

TO
THE TRUSTEES OF
TERNA PUBLIC CHARITABLE TRUST,

PLOT NO.12, SECTOR 22, PHASE-II,
NERUL (W),
NAVI MUMBAI- 400706.

We have audited the attached Balance Sheet of **TERNA ENGINEERING COLLEGE, NERUL (W), NAVI MUMBAI,- Unit: Terna Public Charitable Trust,**as at 31st March 2024 and the Income and Expenditure Account for the year ended on that date. These financial statements are theresponsibility of the trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have 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, evidences supporting the amounts and its disclosure in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to our comments in the annexure and notes attached:

01] We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

02] In our opinion proper books of account as required by Law have been kept by the unit so far it appears from our examination of those books.

03] The balance-sheet and Income and Expenditure Account dealt with by this report are in agreement with Books of Account.

S. L. APTE & CO. F. R. No. 100517W PUNE Chartered Accountants

04] In our opinion and to the best of our information and according to the explanations given to us subject to our comments on individual financial statements of the Institutions run by the Trust, the said Accounts read with notes thereon give the information, in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India

05] As per norms prescribed by the "Fees Regulating Authority", the depreciation is to be calculated as per rates prescribed. From current financial year it has prescribed rates as per Income tax rules. Accordingly the institution has changed the rate of depreciation. The depreciation permitted by last year has been continued during current financial year as opening balance accepted and permitted and on new additions, the depreciation is charged as per rates prescribed Prima facie it appears that the charge of depreciation is according to the norms prescribed.

In our opinion and to the best of our information and according to the explanations given to us, said Accounts read with the notes thereon give the information required to be given under the Bombay Public Trust Act,1950 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

a) In the case of Balance Sheet of the state of affairs of the said unit as at 31st March, 2024.
b) In the case of Income and Expenditure Account, of the Deficit of the said unit for the year ended on 31st March,2024.

For S.L.APTE & CO.

Chartered Accountants.

S.L.APTE & CO. F. R. No. 100517W PUNE Chartered Accountants

Place: PUNE

[S.L.APTE]

Date: 29/09/2024.

Proprietor

UDIN: 24036793BJZWHE8174

Notes Forming Part of the Audit Report

01] The accounts of the unit have been maintained on historical convention and on accrual principles.

02] The assets are stated at cost and the depreciation charged to the assets is credited to the depreciation fund account. The depreciation fund is not represented by any liquid investments.

03] It is suggested that the physical verification of assets both movables and non-movable be carried by the management periodically and any discrepancies noticed be properly dealt in the books of account.

04] The unit should file its annual profession tax returns on time so that proper statutory compliance is made in this respect.

05] It is suggested that the provisions of deduction of tax at source and its payment to the government account should be made without any delay. Higher penalties are prescribed for non compliance of tax provisions.

06] The fees receivable, scholarships payable, caution money and security deposit accounts should be reconciled annually. Any unrecoverable balance should be adjusted in the accounts. Similarly for scholarships payable the detailed year wise list should be prepared and the liability should be extinguished by way of payments to the scholar students.

07] It is noticed that the unit is collecting additional money from students towards exam fees, stationery charges, eligibility fees etc. On enquiry it was explained that this amount is being collected as per university guidelines to cover extra expenditure. However no supporting evidence was verified by us.

08] It is suggested that the administrative DLIS and allied charges recovered from the unit towards provident fund should be separately shown in the books which at present is merged in the provident fund management contribution.

09] It is observed that the examination fees collected are shown separately and expenditure relating to conduct of examination is accounted under expenditure heads.

10] It is suggested that in order to keep track on recovery the unit should book fees receipt year wise as fees are prescribed every year by AICTE and they are constant to the students seeking admissions year wise for the particular academic year.

S. L. APTE & CO. F. R. No. 100517W PUNE Chartered Accountants

11]The balances of sundry creditors, sundry debtors and inter institutional/unit advances are subject to reconciliation and confirmation from respective parties.

12] It is suggested that proper fees reconciliation should be made in respect of number of students admitted during the year and fees receivable from them for academic year. For this purpose it is suggested tokeep proper fees registers year wise, and name wise.

13] It is noticed that the unit is being charged for management consultancy fees by the trust. In our opinion there should be definite policy in this respect for charging of management consultancy fees. It should be levied on some principles and ad-hoc levy in this respect should be discouraged.

14] The unit should adhere to the provisions of AS-12 (Accounting of government grants). This is mandatory for all those receiving capital grants from the state/central government.

15] It is suggested that the physical verification of assets both movables and non-movable be carried by the management periodically and any discrepancies noticed be properly dealt in the books of account.

For S.L.APTE & CO.

Chartered Accountants.

S. L. APTE & CO. F. R. No. 100517W PUNE Chartered Accountants

[S.L.APTE]

Proprietor.

Place: PUNE

Date: 29/09/2024.

UDIN: 24036793BJZWHE8174