



**SAMAL & ASSOCIATES**  
Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT  
&  
STATEMENTS OF ACCOUNTS**

**OF**

**AJAY BINAY INSTITUTE OF TECHNOLOGY  
CDA, SECTOR-1, BIDANASI, CUTTACK-753014.**

**FOR THE YEAR 2023-24**

**AUDITORS:**

**SAMAL & ASSOCIATES**

Chartered Accountants

924A, Madhusudan Nagar, R. N Singhdeo Marg  
Bhubaneswar, Odisha-751001

Email id-samalassociates1995@gmail.com

Phone no. - 0674-2391182/86

## AJAY BINAY INSTITUTE OF TECHNOLOGY

Sector - I, CDA, Bidanasi, Cuttack - 753014

BALANCE SHEET AS AT 31st MARCH 2024

PARTICULARS	Schedule No.	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of current reporting period 31.03.2023
<b>I. LIABILITIES</b>			
1. General Fund	1	31,12,19,204.58	28,10,21,477.93
2. Loan Fund			
a) Secured Loan	2	4,09,08,492.17	2,41,73,832.74
b) Unsecured Loan	3	-	1,65,657.00
3. Current Liabilities & Provisions			
a) Current Liabilities	4	1,43,03,110.40	1,22,98,292.02
b) Provisions	5	2,28,29,259.00	2,03,56,545.00
<b>TOTAL</b>		<b>38,92,60,066.15</b>	<b>33,80,15,804.69</b>
<b>II. ASSETS</b>			
1. Property, Plant & Equipments	6	6,44,72,776.52	5,81,64,964.50
2. Investment	7	19,43,36,114.00	16,49,60,724.00
3. Current Assets, Loans & Advances			
a) Loans and advances	8	11,55,23,632.41	11,26,28,831.41
b) Cash & Bank balances	9	1,49,27,543.22	22,61,284.78
<b>TOTAL</b>		<b>38,92,60,066.15</b>	<b>33,80,15,804.69</b>

Note: Schedule 1 to 13 from part of Balance Sheet and Income &amp; Expenditure Account.

As per our report of even date attached.

For SAMAL &amp; ASSOCIATES

Chartered Accountants

F.R.N-322789E

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

Place: Bhubaneswar

Date: 26/09/2024

CA Samir Kumar Samal, FCA

Partner

M.NO. 056077

Sahjindershi Mishra  
DIRECTOR  
AJAY BINAY INSTITUTE OF TECHNOLOGY  
CDA, CUTTACK



Sahjindershi Mishra  
PRINCIPAL  
AJAY BINAY INSTITUTE OF TECHNOLOGY  
CDA, CUTTACK

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars	Schedule No.	For the Financial Year 2023-24	For the Financial Year 2022-23
<b>III. INCOME</b>			
CONTRIBUTION FROM STUDENTS	10	12,29,25,880.00	10,32,58,401.72
INTEREST AND OTHER INCOME	11	1,29,62,460.00	44,24,528.62
		<b>13,58,88,340.00</b>	<b>10,76,82,930.34</b>
<b>IV. EXPENDITURE</b>			
OPERATIONAL EXPENSES	12	9,86,71,622.03	10,08,33,523.14
FINANCIAL CHARGES	13	8,08,978.55	4,57,421.65
DEPRECIATION	6	62,10,012.77	59,23,986.50
		<b>10,56,90,613.35</b>	<b>10,72,14,931.29</b>
<b>V. EXCESS OF INCOME OVER EXPENDITURE</b>		<b>3,01,97,726.65</b>	<b>4,67,999.05</b>

Note: Schedule 1 to 13 from part of Balance Sheet and Income & Expenditure Account.

As per our report of even date attached.

Place: Bhubaneswar  
Date: 26/09/2024



For SAMAL & ASSOCIATES  
Chartered Accountants  
F.R.N-322789E

CA Samir Kumar Samal, FCA  
Partner  
M.NO: 056077

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

*Sabija Darshi Mishra*  
**DIRECTOR**  
**AJAY BINAY INSTITUTE OF TECHNOLOGY**  
**CDA, CUTTACK**



*Sabija Darshi Mishra*  
**PRINCIPAL**  
**AJAY BINAY INSTITUTE OF TECHNOLOGY**  
**CDA, CUTTACK**

## AJAY BINAY INSTITUTE OF TECHNOLOGY

Sector - I, CDA, Bidanasi, Cuttack - 753014

## SCHEDULES TO BALANCE SHEET

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of current reporting period 31.03.2023
<b>Schedule: 1- General Fund</b>		
Opening Balance	28,10,21,477.93	28,05,53,478.88
Add: Development Fees		
Add: Excess of income over Expenditure	3,01,97,726.65	4,67,999.05
Closing Balance	<b>Total</b> 31,12,19,204.58	28,10,21,477.93
<b>Schedule:- 2.Secured Loan</b>		
Union Bank A/c No 11099	4,09,08,492.17	2,41,73,832.74
	<b>Total</b> 4,09,08,492.17	2,41,73,832.74
<b>Schedule:-3 Unsecured Loan &amp; Advances</b>		
Advances from others	-	1,65,657.00
	<b>Total</b> -	1,65,657.00
<b>Schedule:-4 Current Liabilities</b>		
ITM, ABIT Degree College	1,27,70,929.00	94,90,694.00
PMCA -Others	3,58,934.02	3,58,934.02
EPF Payable	1,93,639.00	1,70,214.00
ESI Payable	36,565.00	36,861.00
Professional Tax Payable	17,975.00	15,775.00
TDS Payable	1,21,331.00	1,40,297.00
Accounting Charges Payable	34,940.00	34,940.00
Audit Fees Payable	53,100.00	59,000.00
Sundry Creditors	1,80,064.38	11,74,694.00
Caution Money	2,51,712.00	2,47,712.00
Excess TDS payable	-	13,424.00
Hostel Rent Payable	2,83,921.00	2,83,921.00
Telephone Expenses Payable	-	-
Mess & Catering Payable	-	1,96,625.00
Salary & Wages Payable	-	-
Security Service Expenses Payable	-	75,201.00
	<b>Total</b> 1,43,03,110.40	1,22,98,292.02
<b>Schedule:-5 Provision</b>		
Provision for Gratuity	2,27,70,259.00	2,02,97,545.00
Provision for Audit Fees	59,000.00	59,000.00
	<b>Total</b> 2,28,29,259.00	2,03,56,545.00
<b>Schedule:- 7. Investment</b>		
Fixed Deposit with Bank	17,02,96,482.00	14,35,43,344.00
Fixed Deposit with Bank for gratuity	2,33,79,722.00	2,07,57,470.00
Security Deposit	6,59,910.00	6,59,910.00
	<b>Total</b> 19,43,36,114.00	16,49,60,724.00



*[Signature]*  
**PRINCIPAL**  
 AJAY BINAY INSTITUTE OF TECHNOLOGY  
 CDA, CUTTACK

<b>Schedule:-8 Loans and Advances</b>		
TTG	1,75,777.28	1,75,777.28
PMCA-Statutory	47,67,992.00	40,41,674.00
TDS Receivables	20,93,150.00	8,22,592.00
Salary Advance	3,57,495.00	2,15,416.00
Advance to Others	1,72,453.00	-
TTG-Statutory	4,35,054.86	2,20,798.86
PMCA	1,48,92,051.07	1,45,22,914.07
Deposit in CDA for Land	9,22,00,909.20	9,22,00,909.20
Prepaid Insurance	4,28,750.00	4,28,750.00
<b>Total</b>	<b>11,55,23,632.41</b>	<b>11,26,28,831.41</b>
<b>Schedule:-9 Cash and Bank Balances</b>		
Union Bank A/c No 11002	1,69,75,251.93	43,09,993.78
Union Bank ABIT College A/C.No.50056	3,229.10	-
Union Bank of India (SB) A/C.No.1749	2,020.00	-
Union Bank A/c No-33331	-20,86,454.58	-20,55,407.00
Union Bank A/c No-50012	1,230.00	1,230.00
Cash in Hand	32,266.77	5,468.00
<b>Total</b>	<b>1,49,27,543.22</b>	<b>22,61,284.78</b>

As per our report of even date attached.

**For SAMAL & ASSOCIATES**  
Chartered Accountants  
F.R.N-322789E

**FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE**



*[Signature]*  
CA Samir Kumar Samal, FCA  
Partner  
M.NO: 056077

*[Signature]*  
Director **DIRECTOR**  
**AJAY BINAY INSTITUTE OF TECHNOLOGY**  
CDA, CUTTACK

Place: Bhubaneswar  
Date: 26/09/2024



*[Signature]*  
**PRINCIPAL**  
**AJAY BINAY INSTITUTE OF TECHNOLOGY**  
CDA, CUTTACK

**AJAY BINAY INSTITUTE OF TECHNOLOGY**  
Sector - I, CDA, Bidanasi, Cuttack - 753014  
**SCHEDULE TO INCOME & EXPENDITURE ACCOUNT**

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of current reporting period 31.03.2023
<b>Schedule : 10 Collection From Students</b>		
Collection from Students	12,29,06,034.00	10,32,41,303.72
Other Receipt	19,846.00	17,098.00
<b>Total</b>	<b>12,29,25,880.00</b>	<b>10,32,58,401.72</b>
<b>Schedule: 11. Interest and Other Income</b>		
Rem Received	79,988.00	82,090.00
QITE	-	8,45,000.00
Bank Interest	-	-
Sale of Computer	1,27,00,472.00	31,14,618.62
Sale of Bus	12,000.00	-
Grant-in-aid	1,70,000.00	-
Interest on PDC	-	2,00,000.00
Interest Received on IT Refund	-	19,568.00
<b>Total</b>	<b>1,29,62,460.00</b>	<b>44,24,528.62</b>
<b>Schedule: 12. Operational Expenditure</b>		
Salary & Wages	-	-
EPF Contribution	4,86,67,136.00	4,57,06,646.00
ESI Contribution	11,85,517.00	11,45,743.00
Electricity Charges	3,52,695.00	3,49,627.00
Registration Expenses	23,87,426.00	21,85,623.00
Gratuity	49,97,320.90	11,34,975.00
Repairs & Maintenance	26,22,252.00	17,30,127.00
Training & Placement Expenses	90,71,080.23	1,30,01,900.00
Fuel & Oil Expenses	11,37,144.00	14,30,792.00
Hostel Rent	33,04,529.00	27,83,004.00
Advertisement Exp	29,66,016.00	33,21,299.00
Communication and Networking Expenses	-	11,00,812.00
BPUT Affiliation & Other Charges	6,96,036.00	3,37,185.84
Admission Expenses	-	44,02,453.70
Canteen & Catering Expenses	-	3,96,900.00
Research & Development	36,32,175.00	39,60,155.00
Audit Fees	1,39,897.00	1,27,981.00
Rent Rates & Taxes	59,000.00	59,000.00
Commission on Admission	17,04,483.60	83,25,328.00
Consultancy Fees	-	30,84,604.00
Consumable Expenses	1,69,400.00	2,79,250.00
Controler of Finance ,	-	42,805.00
Department Contingency	-	66,690.00
Delnet Membership	-	21,336.00
Donation	-	1,12,450.00
Education Aid/Exam Expenses	-	68,000.00
Counselling Expenses	-	11,025.00
Function & Observation Expenses	2,06,122.00	15,08,903.00
Garden Expenses	-	8,53,492.00
Inspection charges	-	17,150.00
Insurance Charges	-	5,860.00
Laboratory Expenses	10,99,332.00	6,97,538.00
Misc. Expenses	1,33,751.00	56,790.00
AICTE	1,15,428.00	1,44,433.00
	5,34,000.00	2,50,021.24



*L. Sanku*  
**PRINCIPAL**  
**AJAY BINAY INSTITUTE OF TECHNOLOGY**  
**CDA, CUTTACK**

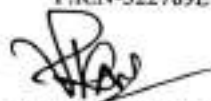
Accounting Charges	-	38,940.00
Housekeeping Expenses	22,95,968.00	-
NBA Accreditation	-	51,700.00
Newspaper & Journal	13,827.00	38,684.00
Postage & Courier	1,90,180.38	2,153.00
Printing & Stationery	5,07,804.00	6,08,618.00
Examination and Evaluation	16,40,575.00	-
Membership, Subscription & Donation	93,570.00	-
Inspection Expenses	2,89,237.00	-
Seminar, Workshops and Industrial Visit	1,08,646.00	-
Students Welfare	92,500.00	-
Teaching Aid, Tools and Equipment	1,43,267.00	-
Staff Welfare	11,23,508.00	2,30,093.00
Payment to Experts	45,55,281.00	-
Remuneration (Staff)	8,35,172.00	-
Industrial Visit Expenses	19,071.92	-
Other Outreach Program	23,072.00	-
Sports & Cultural Activities	3,27,806.00	-
Security Expenses	10,05,254.00	8,71,743.00
Travelling & Conveyance	2,26,142.00	2,71,693.36
<b>Total</b>	<b>9,86,71,622.03</b>	<b>10,08,33,523.14</b>
<b>Schedule : 13 Finance Charges</b>		
Finance Charges	12,582.55	8,305.65
Interest on OD Account	7,96,396.00	4,48,516.00
Interest on TDS	-	600.00
<b>Total</b>	<b>8,08,978.55</b>	<b>4,57,421.65</b>

As per our report of even date attached.

**For SAMAL & ASSOCIATES**  
Chartered Accountants  
F.R.N-322789E

**FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE**

Place: Bhubaneswar  
Date: 26/09/2024



**CA Samir Kumar Samal, FCA**  
Partner  
M.NO: 056077

*Sahjadarshi Mishra*  
**DIRECTOR**  
**AJAY BINAY INSTITUTE OF TECHNOLOGY**  
CDA, CUTTACK



*[Signature]*  
**PRINCIPAL**  
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CDA, CUTTACK

Sl. No	Particulars	Rate	WDV as on 01.04.2023		Addition during the year		Total	On Opening WDV as on 31.3.2023	Depreciation during the year		Total	Assets acquired on 31.3.2023	Assets acquired after 31.3.2023	Total	
			More Than 180 Days	Less than 180 Days	On Assets acquired after 31.3.2023	On Assets acquired after 31.3.2023									
1	Land	0%	2,27,92,058.00				2,27,92,058.00								
2	Building	10%	1,85,51,886.30	12,20,926.00	2,41,507.00		2,00,14,319.30	18,53,188.67		1,34,167.95	19,89,356.38	3,27,29,208.92		3,27,29,208.92	2,27,92,058.00
3	Plant & Machinery	15%	1,66,162.25				1,66,162.25	24,924.34			24,924.34	1,66,56,599.67	13,28,283.05	1,80,24,982.72	1,80,24,982.72
4	Water Tanker	15%	1,30,583.40				1,30,583.40	19,584.51			19,584.51	1,41,171.91		1,41,171.91	1,41,171.91
5	Office Equipment	10%	9,81,310.50	64,424.71	1,52,755.08		12,98,500.29	98,131.05		16,081.23	1,14,212.28	8,81,177.47	2,31,178.27	11,12,355.74	11,12,355.74
6	Software	40%	1,37,866.40	1,76,320.00			3,14,186.40	47,146.56		70,528.00	1,17,674.56	28,719.84	1,55,394.40	1,55,394.40	1,55,394.40
7	Furniture & Fixture	10%	22,09,026.60	1,57,500.00	96,500.00		23,21,276.60	2,20,502.66		6,460.00	2,27,392.66	19,88,173.94	1,52,856.66	20,41,030.60	20,41,030.60
8	Library Books	40%	2,18,710.20				2,18,710.20	87,484.68			87,484.68	1,31,225.52		1,31,225.52	1,31,225.52
9	EDX Survey Equipment	15%	12,778.05				12,778.05	1,916.71			1,916.71	15,694.76		15,694.76	15,694.76
10	Mobile	15%	21,833.95				21,833.95	3,275.69			3,275.69	18,558.26		18,558.26	18,558.26
11	Air Conditioner	15%	3,25,918.85	3,09,000.00	4,89,600.00		11,24,518.85	48,893.83		83,070.00	1,31,963.83	2,12,065.02	7,11,530.06	9,23,595.11	9,23,595.11
12	Car	15%	24,32,349.80				24,32,349.80	3,64,852.47			3,64,852.47	20,67,497.33		20,67,497.33	20,67,497.33
13	Scanner	15%	45.05				45.05	6.76			6.76	38.29		38.29	38.29
14	Blau	15%	58,76,955.70		65,69,040.00		1,24,45,995.70	8,81,540.36		4,92,678.00	13,74,218.36	49,95,287.33	60,76,505.76	74,71,793.12	74,71,793.12
15	Computer	40%	19,63,407.00	1,64,599.00	27,16,121.00		48,44,127.00	7,85,362.80		6,09,064.20	13,94,427.00	11,78,044.20	22,71,471.20	34,45,895.20	34,45,895.20
16	Electrical Equipments	15%	95,921.65	25,290.00			1,21,211.65	14,388.25		3,793.50	18,181.75	81,533.40	21,478.51	1,02,611.91	1,02,611.91
17	Tool & Equipment	15%	15,68,765.10	13,249.00	1,31,850.00		17,13,864.10	2,35,314.77		11,876.10	2,47,190.87	13,23,650.34	1,33,221.96	14,56,872.30	14,56,872.30
18	Electrical Installation	10%	4,74,415.20				4,74,415.20	47,441.52			47,441.52	4,26,973.68		4,26,973.68	4,26,973.68
19	Television	10%	58,583.00	29,999.00			88,582.00	3,818.30		2,999.00	6,817.30	34,724.70	26,909.15	61,631.45	61,631.45
20	Water Cooler	15%	1,42,896.90				1,42,896.90	21,434.54			21,434.54	1,21,462.36		1,21,462.36	1,21,462.36
21	Washing Machine	15%	4,210.90				4,210.90	631.64			631.64	3,579.26		3,579.26	3,579.26
22	Fax	15%	1,615.85				1,615.85	242.38			242.38	1,373.47		1,373.47	1,373.47
23	Projector	40%	18,058.20				18,058.20	3,223.28			3,223.28	10,834.92		10,834.92	10,834.92
24	Sound System	15%	16,999.15				16,999.15	3,549.87			3,549.87	14,449.28		14,449.28	14,449.28
25	Books (I. Asset)	15%	2,626.50	3,992.00	72,890.00		83,508.50	303.08		6,665.55	7,059.33	2,232.22	74,264.42	76,503.75	76,503.75
G. Total			5,81,64,964.50	39,47,559.71	1,04,70,245.68		7,06,82,770.29	47,72,488.35		14,37,324.43	62,10,812.77	5,33,92,276.16	1,10,86,860.37	6,44,791,136.62	6,44,791,136.62

As per our report of even date attached.

For SAMAL & ASSOCIATES  
 Chartered Accountants  
 U.R.N-322789E  
 CA Samir Kumar Samal, FCA  
 Partner  
 M.NO. 056077

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PELOO MIDBY COLLEGE OF ARCHITECTURE  
 Satyadarshi Mishra  
 DIRECTOR  
 AJAY BINAY INSTITUTE OF TECHNOLOGY  
 CDA, CUTTACK



PRINCIPAL  
 AJAY BINAY INSTITUTE OF TECHNOLOGY  
 CDA, CUTTACK

