



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 2022-23

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 2023

PARTICULARS	Schedule No.	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of current reporting period 31.03.2023
I. LIABILITIES			
1. General Fund	1	28,10,21,477.93	28,05,53,478.88
2. Loan Fund			
a) Secured Loan	2	2,41,73,832.74	5,72,25,154.49
b) Unsecured Loan	3	1,65,657.00	-
3. Current Liabilities & Provision			
a) Current Liabilities	4	1,22,98,292.02	1,23,26,187.86
b) Provisions	5	2,03,56,545.00	1,91,25,283.00
TOTAL		33,80,15,804.69	36,92,30,104.23
II. ASSETS			
1. Property, Plant & Equipments	6	5,81,64,964.50	6,05,38,319.00
2. Investment	7	16,49,60,724.00	15,52,70,400.00
3. Current Assets, Loans & Advances			
a. Loans and advances	8	11,26,28,831.41	11,99,74,908.94
b. Cash & Bank balances	9	22,61,284.78	3,34,46,476.29
TOTAL		33,80,15,804.69	36,92,30,104.23

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

As per our report of even date attached.



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

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

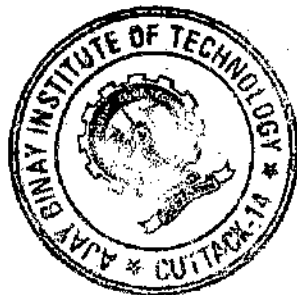
FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

Satigandharshi Mishra
Director

AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTURE
CUTTACK-14

Place: Bhubaneswar

Date: 05-10-23



Satigandharshi Mishra
PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

AJAY BINAY INSTITUTE OF TECHNOLOGY
Sector-I, CDA, Bidanasi, Cuttack -753014

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Schedule No.	For the Financial Year 2022-23		For the Financial Year 2021-22	
III. INCOME					
COLECTION FROM STUDENTS	10	10,32,58,401.72		8,42,70,028.50	
INTEREST AND OTHER INCOME	11	44,24,528.62		1,62,41,157.00	
		10,76,82,930.34		10,05,11,185.50	
IV. EXPENDITURE					
OPERATIONAL EXPENSES	12	10,08,33,523.14		7,35,68,781.94	
FINANCIAL CHARGES	13	4,57,421.65		6,07,283.30	
DEPRECIATION	6	59,23,986.50		54,32,445.00	
		10,72,14,931.29		7,96,08,510.24	
V. EXCESS OF INCOME OVER EXPENDITURE		4,67,999.05		2,09,02,675.26	

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

As per our report of every date attached.



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

CA Samir Kumar Samal, FCA
Partner
M.NO: 036077

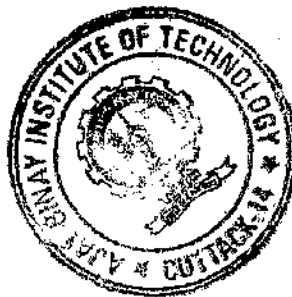
FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

Satyajit Mishra
Director

AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTURE
CUTTACK-14

Place: Bhubaneswar

Date: 25.10.23



Satyajit Mishra
Director
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

AJAY BINAY INSTITUTE OF TECHNOLOGY		
Sector -1, CDA, Bidanash, Cuttack -753014		
SCHEDULES TO BALANCE SHEET		
Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of current reporting period 31.03.2022
Schedule:- 1- General Fund		
Opening Balance	28,05,53,478.88	25,96,50,803.62
Add: Development Fees		
Add: Excess of income over Expenditure	4,67,999.05	2,09,02,675.26
Closing Balance	Total	Total
	28,10,21,477.93	28,05,53,478.88
Schedule:- 2.Secured Loan		
Union Bank A/c .No 11099	2,41,73,832.74	5,72,25,154.49
	Total	Total
	2,41,73,832.74	5,72,25,154.49
Schedule:-3 Unsecured Loan & Advances		
Advances from others	1,65,657.00	-
	Total	Total
	1,65,657.00	-
Schedule:-4 Current Liabilities		
ITM, ABIT Degree College	94,90,694.00	67,59,570.00
ITC	-	73,875.86
PMCA -Others	3,38,934.02	-
EPE Payable	1,70,214.00	1,96,111.00
ESI Payable	36,861.00	24,259.00
Professional Tax Payable	15,775.00	15,125.00
TDS Payable	1,40,297.00	96,048.00
Accounting Charges Payable	34,940.00	24,000.00
Audit Fees Payable	59,000.00	-
Sundry Creditors	11,74,694.00	4,10,429.00
Caution Money	2,47,712.00	1,86,912.00
Excess TDS payable	13,424.00	13,424.00
Hostel Rent Payable	2,83,921.00	1,56,456.00
Telephone Expenses Payable	-	1,643.00
Mess & Catering Payable	1,96,625.00	5,55,698.00
Salary & Wages Payable	-	37,48,752.00
Security Service Expenses Payable	75,201.00	63,885.00
	Total	Total
	1,22,98,292.02	1,23,26,187.86
Schedule:-5 Provision		
Provision for Gratuity	2,02,97,545.00	1,90,27,343.00
Provision for Audit Fees	59,000.00	97,940.00
	Total	Total
	2,03,56,545.00	1,91,25,283.00
Schedule:- 7. Investment		
Fixed Deposit with Bank	14,35,43,344.00	12,99,93,572.00
Fixed Deposit with Bank for gratuity	2,07,57,470.00	2,44,74,918.00
Security Deposit	6,59,910.00	7,99,910.00
	Total	Total
	16,49,60,724.00	15,52,70,400.00



Neer Jaiswal
PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

<u>Schedule-8 Loans and Advances</u>		
ITC	1,75,777.28	-
PMCA-Statutory	40,41,674.00	-
TDS Receivables	8,22,592.00	21,96,613.00
Sundry Debtor	-	2,66,500.00
Salary Advance	2,15,416.00	3,37,927.00
Accrued Interest	-	1,20,37,249.00
Advance to Others	-	-1,92,569.00
ITC-Statutory	2,20,798.86	3,23,529.00
PMCA	1,45,22,914.07	1,22,64,446.90
Prepaid Telephone Bill	-	1,12,553.84
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
Total	11,26,28,831.41	11,99,74,908.94
<u>Schedule-9 Cash and Bank Balances</u>		
Union Bank A/C.No.11002	43,09,993.78	35358874.36
Union Bank A/C.No.11089	-	146009.15
Union Bank A/c No-33331	-20,55,407.00	-2063115.22
Union Bank A/c No-50012	1,230.00	1,230.00
Cash in Hand	5,468.00	3,478.00
Total	22,61,284.78	3,34,46,476.29

As per our report of even date attached.

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

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

Place: Bhubaneswar

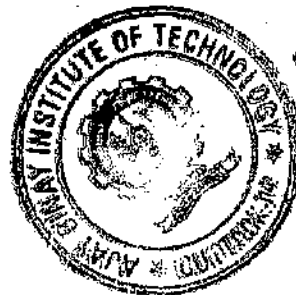
Date: 15.10.22

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

Sahjadarshi Mishra

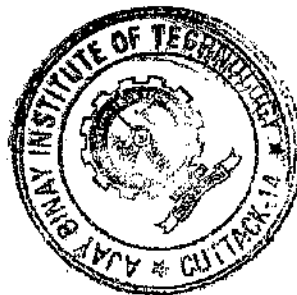
Director Director

AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTURE
CUTTACK-14



Sahjadarshi Mishra
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 31.03.2023	Figures as at the end of current reporting period 31.03.2022
Schedule : 10 Collection From Students		
Collection from Students	10,32,41,303.72	8,42,70,028.50
Other Receipt	17,098.00	-
Total	10,32,58,401.72	8,42,70,028.50
Schedule: II. Interest and Other Income		
Rent Received	82,090.00	82,770.00
OJEE	8,45,000.00	6,78,000.00
Bank Interest	305.00	-
Interest on Fixed Deposit	31,14,315.62	1,33,74,721.00
Grant-in-aid	2,00,000.00	20,00,000.00
Interest on PDC	19,568.00	-
Interest Received on IT Refund	1,63,252.00	1,05,666.00
Total	44,24,528.62	1,62,41,157.00
Schedule : 12, Operational Expenditure		
Admission Expenses	3,96,900.00	5,59,363.00
Advertisement Exp	11,00,812.00	2,38,160.00
AICTE,AICT & TPP Training Programme	-	2,100.00
BPUFF Affiliation & Other Charges	44,02,453.70	31,80,217.70
Canteen & Catering Expenses	39,60,155.00	10,55,370.00
Audit Fees	59,000.00	1,29,800.00
Award & Incentive	-	15,277.00
Commission on Adotission	30,84,604.00	15,76,250.00
Consultancy Fees	2,79,250.00	18,03,715.00
Consumable Expenses	42,805.00	97,408.00
Controler of Finance ,	66,690.00	3,50,640.00
Department Contingency	21,336.00	19,372.00
Delnet Membership	1,12,450.00	84,960.00
Donation	68,000.00	5,000.00
Education Aid/Exam Expenses	11,025.00	10,000.00
Counselling Expenses	15,08,903.00	-
Electricity Charges	21,85,623.00	12,93,679.00
EPF Contribution	11,45,743.00	12,58,796.00
ESI Contribution	3,49,627.00	3,34,264.00



S. J. Jaiswal
PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

Fuel & Oil Expenses	27,83,004.00	14,15,680.00
Function & Observation Expenses	8,33,492.00	1,06,125.00
Gratuity	17,30,127.00	14,89,683.00
Garden Expenses	17,150.00	7,200.00
GST Paid	-	16,513.00
Hostel Rent	33,21,299.00	29,02,390.00
ITM Inspection charges	5,860.00	7,154.00
Insurance Charges	6,97,538.00	7,87,310.00
Laboratory Expenses	56,790.00	17,000.00
Misc. Expenses	1,44,433.00	19,266.00
ACTE	2,50,021.24	-
Accounting Charges	38,940.00	-
Medical aid Expenses	-	1,275.00
NBA Accreditation	51,700.00	4,72,020.00
Newspaper & Journal	38,684.00	-
Postage & Courier	2,153.00	500.00
Printing & Stationery	6,08,618.00	1,05,126.00
Research & Development	1,27,981.00	11,86,830.00
Registration Expenses	11,34,975.00	17,94,385.00
Rent, Rates & Taxes	79,30,360.00	8,88,242.00
Repairs & Maintenance	1,30,01,900.00	50,84,192.50
Salary & Wages	4,57,06,646.00	4,25,85,268.00
Security Expenses	8,71,743.00	8,27,505.00
Software & Internet Charges	1,09,378.00	1,66,258.00
Staff Welfare Expenses	2,30,093.00	1,27,200.00
Statutory Filing Fees	3,94,968.00	89,860.00
Telephone & Internet Expenses	2,27,807.84	4,60,727.00
Training & Placement Expenses	14,30,792.00	8,93,407.86
Travelling & Conveyance	2,71,693.36	83,302.88
Total	10,08,33,523.14	7,35,68,781.94
Schedule : 13 Finance Charges		
Finance Charges	8,305.65	6,07,110.30
Interest on OD Account	4,48,516.00	-
Interest on TDS	600.00	173.00
Total	4,57,421.65	6,07,283.30

As per our report of even date attached.

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

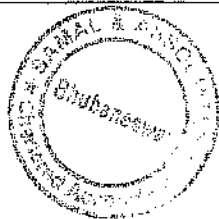
CA Samir Kumar Samal, FCA
Partner
M.NO: 056077

Place: Bhubaneswar

Date: 05.10.22

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

Sabyasachi Mishra
Director
AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTURE
CUTTACK-14



Sabyasachi Mishra
PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

AJAY BINAY INSTITUTE OF TECHNOLOGY

Sector - I, CDA, Bidanasi, Cuttack - 753014

Property, Plant & Equipments Schedule for the year 2022-23

Sl. No	Particulars	Rate	WDV at on 01.04.2022	Addition during the year		Total	Depreciation during the year		Assets acquired on 31.3.2022	Assets acquired after 31.3.2022	Total	Total	
				More Than 180 Days	Less than 180 Days		On Assets acquired after 31.3.2022	On Assets acquired after 31.3.2022					
1	Land	0%	2,27,92,038.00	-	-	2,27,92,038.00	-	-	2,27,92,038.00	-	2,27,92,038.00	2,27,92,038.00	
2	Building	10%	2,06,13,207.00	-	-	2,06,13,207.00	-	-	1,85,51,886.70	-	1,85,51,886.70	1,85,51,886.70	
3	Plant & Machinery	15%	1,95,485.00	-	-	1,95,485.00	-	-	29,332.75	-	29,332.75	1,66,152.25	
4	Water Tanker	15%	1,53,604.00	-	-	1,53,604.00	-	-	23,040.60	-	23,040.60	1,30,563.40	
5	Office Equipment	10%	1,09,345.00	-	-	1,09,345.00	-	-	1,09,034.50	-	9,313.10.50	9,313,10.50	
6	Software	40%	1,96,444.00	-	-	1,96,444.00	-	-	78,577.60	-	1,17,866.40	1,17,866.40	
7	Furniture & Fixture	10%	24,54,474.00	0.00	-	24,54,474.00	2,45,447.40	-	35,992.00	-	55,488.00	2,45,447.40	
8	Library Books	40%	92,480.00	2,72,037.00	-	3,64,517.00	-	-	1,45,868.80	-	1,45,868.80	1,45,868.80	
9	EDX Survey Equipment	15%	15,033.00	-	-	15,033.00	2,254.95	-	12,778.05	-	12,778.05	12,778.05	
10	Mobile	15%	21,587.00	4,100.00	-	25,687.00	3,238.05	-	3,552.05	-	3,485.00	21,833.95	
11	Air Conditioner	15%	3,19,281.00	64,200.00	-	3,83,481.00	47,892.15	-	9,630.00	-	54,570.00	3,25,938.85	
12	Car	15%	22,55,148.00	6,06,640.00	-	28,61,788.00	3,38,272.20	-	90,066.00	-	5,13,474.00	24,37,349.80	
13	Scoutner	15%	53.00	-	-	53.00	7.85	-	45.65	-	45.65	45.65	
14	Bus	15%	69,14,042.00	-	-	69,14,042.00	16,37,106.30	-	10,37,106.30	-	58,76,935.70	33,76,935.70	
15	Computer	40%	13,10,345.00	19,52,103.00	-	32,62,448.00	5,24,058.00	-	7,84,849.00	-	11,77,460.00	19,63,407.00	
16	Electrical Equipments	15%	1,12,845.00	-	-	1,12,845.00	16,927.35	-	16,927.35	-	95,917.65	95,917.65	
17	Tool & Equipments	15%	13,43,547.00	5,02,059.00	-	18,45,606.00	2,01,332.65	-	75,308.85	-	4,26,750.15	15,68,765.10	
18	Electrical Insulator	10%	3,27,128.00	-	-	3,27,128.00	52,712.80	-	52,712.80	-	4,24,415.20	4,24,415.20	
19	Television	10%	42,870.00	89,560.00	-	1,32,430.00	4,287.00	-	34,583.00	-	66,736.90	38,533.00	
20	Wage Cooler	15%	78,514.00	-	-	78,514.00	11,777.10	-	25,217.10	-	76,160.00	1,42,396.90	
21	Washing Machine	15%	4,954.00	-	-	4,954.00	743.10	-	4,210.90	-	1,615.81	4,210.90	
22	Fan	15%	1,901.00	-	-	1,901.00	285.15	-	285.15	-	1,615.81	1,615.81	
23	Projector	40%	30,097.00	30,067.00	-	60,164.00	12,038.80	-	2,999.85	-	18,058.20	18,058.20	
24	Sound System	15%	19,909.00	-	-	19,909.00	2,999.85	-	16,999.15	-	16,999.15	16,999.15	
25	Books & Assets	15%	3,090.00	-	-	3,090.00	461.50	-	2,626.50	-	2,626.50	2,626.50	
	G. Total		6,05,38,319.00	35,50,031.00	-	6,40,88,350.00	48,25,333.20	-	10,98,653.30	-	55,711,985.50	24,51,978.70	5,81,61,964.50

As per our report of even date attached.

For SAAJAL & ASSOCIATES

Chartered Accountants

Reg. N. 322789E

Place: Bhubaneswar

Date: 05.10.29

CA Samir Kumar Samal, FCA

Partner

M.NO: 056077



FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

Sabujdharshi Mishra
Director

AJAY BINAY INSTITUTE OF TECHNOLOGY
PILOO MODY COLLEGE OF ARCHITECTURE
CUTTACK-75



Soujanya
PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK