



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
I. LIABILITIES			
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 & Provision			
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
TOTAL		38,92,60,066.15	33,80,15,804.69
II. ASSETS			
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
TOTAL		38,92,60,066.15	33,80,15,804.69

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

Place: Bhubaneswar

Date: 26/09/2024

CA Samir Kumar Samal, FCA

Partner

M.NO: 056077

Satyendranath Mishra
DIRECTOR
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK



Satish Kumar
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 2024

Particulars	Schedule No.	For the Financial Year 2023-24	For the Financial Year 2022-23
III. INCOME			
COLLECTION 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
		13,58,88,340.00	10,76,82,930.34
IV. EXPENDITURE			
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
		10,56,90,613.35	10,72,14,931.29
V. EXCESS OF INCOME OVER EXPENDITURE		3,01,97,726.65	4,67,999.05

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

Place: Bhubaneswar
Date: 26/09/2024



FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

Sabya Darshi Mishra
DIRECTOR
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK



Sabya Darshi Mishra
PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

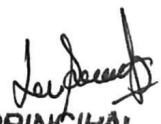
AJAY BINAY INSTITUTE OF TECHNOLOGY

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
<u>Schedule: 1- General Fund</u>		
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 Total	31,12,19,204.58	28,10,21,477.93
<u>Schedule:- 2,Secured Loan</u>		
Union Bank A/c No 11099	4,09,08,492.17	2,41,73,832.74
Total	4,09,08,492.17	2,41,73,832.74
<u>Schedule:-3 Unsecured Loan & Advances</u>		
Advances from others	-	1,65,657.00
Total	-	1,65,657.00
<u>Schedule:-4 Current Liabilities</u>		
ITM, ABIT Degree College	1,27,70,929.00	94,90,694.00
PMCA -Others	3,58,934.02	3,58,934.02
PF 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
Total	1,43,03,110.40	1,22,98,292.02
<u>Schedule:-5 Provision</u>		
Provision for Gratuity	2,27,70,259.00	2,02,97,545.00
Provision for Audit Fees	59,000.00	59,000.00
Total	2,28,29,259.00	2,03,56,545.00
<u>Schedule:- 7. Investment</u>		
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
Total	19,43,36,114.00	16,49,60,724.00




PRINCIPAL
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CDA, CUTTACK

Schedule:-8 Loans and Advances		
ITC	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	-
ITC-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
Total	11,55,23,632.41	11,26,28,831.41
Schedule:-9 Cash and Bank Balances		
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
Total	1,49,27,543.22	22,61,284.78

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



CA Samir Kumar Samal, FCA

Partner

M.NO: 056077

Saljodarghi Mishra

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
<u>Schedule :-10 Collection From Students</u>		
Collection from Students	12,29,06,034.00	10,32,41,303.72
Other Receipt	19,846.00	17,098.00
Total	12,29,25,880.00	10,32,58,401.72
<u>Schedule: 11. Interest and Other Income</u>		
Rent Received	79,988.00	82,090.00
QIEE	-	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
Total	1,29,62,460.00	44,24,528.62
<u>Schedule : 12. Operational Expenditure</u>		
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
Councelling 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



Principal
PRINCIPAL
AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

Accounting Charges	-	38,940.00
Housekeeping Expenses	22,95,968.00	-
NBA Accrediation	-	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
Total	9,86,71,622.03	10,08,33,523.14
Schedule : 13 Finance Charges		
Finance Charges	12,582.55	8,305.65
Interest on OD Account	7,96,396.00	4,48,516.00
Intereest on TDS	-	600.00
Total	8,08,978.55	4,57,421.65

As per our report of even date attached.

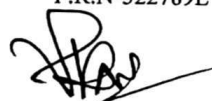
For SAMAL & ASSOCIATES

Chartered Accountants

F.R.N-322789E

Place: Bhubaneswar

Date: 26/09/2024



CA Samir Kumar Samal, FCA

Partner

M.NO: 056077

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE



DIRECTOR

AJAY BINAY INSTITUTE OF TECHNOLOGY

Director

CDA, CUTTACK





AJAY BINAY INSTITUTE OF TECHNOLOGY
CDA, CUTTACK

SL NO	Particulars	Rate	WDV as on 01.04.2023	Addition during the year		Total	Depreciation during the year		Total	Assets acquired on 31.3.2023	Assets acquired after 31.3.2023	WDV as on 31.03.2024	Total
				More Than 180 Days	Less than 180 Days		On Opening WDV as on 31.3.2023	On Assets acquired after 31.3.2023					
1	Land	0%	2,27,92,038.00			2,27,92,038.00							
2	Building	10%	1,85,51,886.30	12,20,926.00	2,41,507.00	2,00,14,319.30	18,55,188.63	1,34,167.95	19,89,356.58	2,27,92,038.00			2,27,92,038.00
3	Plant & Machinery	15%	1,66,162.25			1,66,162.25	24,924.34		24,924.34	1,66,96,667.67	13,28,265.05		1,80,24,932.72
4	Water Tanker	15%	1,30,563.40			1,30,563.40	19,584.51		19,584.51	1,41,217.61			1,41,217.61
5	Office Equipment	10%	9,81,310.50	84,434.71	1,52,755.08	12,18,500.29	98,131.05	16,081.23	1,14,212.28	19,584.51			1,10,978.89
6	Software	40%	1,17,866.40	1,76,320.00		2,94,186.40	47,146.56	70,528.00	1,17,674.56	8,83,170.45	2,21,158.57		1,16,829.02
7	Furniture & Fixture	10%	22,09,026.60	1,5750.00	96,500.00	23,21,276.60	2,20,902.66	6,400.00	2,27,302.66	70,719.84	1,05,792.90		1,76,512.74
8	Library Books	40%	2,18,710.20			2,18,710.20	87,484.08		87,484.08	19,88,123.94	1,02,855.90		20,90,983.84
9	EDX Survey Equipment	15%	12,778.05			12,778.05	1,916.71		1,916.71	1,31,224.12			1,31,224.12
10	Mobile	15%	21,833.95			21,833.95	3,275.09		3,275.09	10,861.34			10,861.34
11	Air Conditioner	15%	3,25,958.85	3,09,000.00	4,89,600.00	11,24,558.85	48,893.83	83,070.00	1,31,963.83	18,558.86			18,558.86
12	Car	15%	24,32,349.80			24,32,349.80	3,64,852.47		3,64,852.47	2,27,065.62	7,15,590.00		9,42,655.62
13	Scooter	15%	45.05			45.05	6.76		6.76	20,67,497.33			20,67,497.33
14	Bus	15%	58,76,955.70			58,76,955.70	8,81,540.36		8,81,540.36	38.29			38.29
15	Computer	40%	19,63,407.00	1,64,599.00	27,16,123.00	48,44,129.00	7,85,362.80	4,92,678.00	13,74,218.36	49,95,395.35	60,76,362.00		1,10,71,757.35
16	Electrical Equipments	15%	95,921.65	25,290.00		1,21,211.65	14,388.25	6,09,064.20	13,94,427.00	11,78,044.20	22,71,557.80		34,40,001.80
17	Tool & Equipment	15%	15,68,765.10			15,68,765.10	2,35,314.77	3,793.50	18,181.75	81,533.40	21,456.50		1,02,991.65
18	Electrical Installation	10%	4,74,415.20		1,31,850.00	6,06,265.20	47,441.52	11,876.10	2,47,190.87	13,33,450.34	1,33,222.90		14,66,673.24
19	Television	10%	38,583.00	29,999.00		68,582.00	47,441.52		47,441.52	4,26,973.68			4,26,973.68
20	Water Cooler	15%	1,42,896.90			1,42,896.90	3,858.30	2,999.90	6,858.20	34,724.70	26,999.10		61,723.80
21	Washing Machine	15%	4,210.90			4,210.90	21,434.54		21,434.54	1,21,462.37			1,21,462.37
22	Fax	15%	1,615.85			1,615.85	631.64		631.64	3,579.27			3,579.27
23	Projector	40%	18,038.20			18,038.20	242.38		242.38	1,373.47			1,373.47
24	Sound System	15%	16,999.15			16,999.15	7,223.28		7,223.28	10,834.92			10,834.92
25	Books(F.Asset)	15%	2,626.50	7,992.00	72,890.00	83,508.50	393.98	6,665.55	2,549.87	14,449.28			14,449.28
G. Total			5,81,64,964.50	20,47,559.71	1,04,70,265.08	7,06,82,789.29	47,72,688.35	14,37,324.43	62,10,012.77	5,33,92,276.16	1,10,80,500.37		6,44,72,776.52

As per our report of even date attached.

For SAMAL & ASSOCIATES
Chartered Accountants
F.R.N-322789E
Place: Bhubaneswar
Date: 26/09/2024
CA Samir Kumar Samal, FCA
Partner
M.NO: 056077

FOR AJAY BINAY INSTITUTE OF TECHNOLOGY PILOO MODY COLLEGE OF ARCHITECTURE

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