

- Academic Infrastructure exp.
- Physical Infrastructure exp.
- Other Expenditure

MIT Institute of Management
Bhamburda Knowledge City, Adgaon, Nashik

Income & Expenditure Account for the year ended on 31st March 2023

Particulars	Amount	Particulars	Amount
To Salary Expenses	2,08,63,054	By Loan	
To Contribution To PF	8,75,767	As fixed by Shiksha Shiksha Sarva	5,52,77,106
To Staff Costs	1,45,405		
To Depreciable	19,94,425	By Interest on Fixed Deposit	68,659
To Honorarium to Visiting Faculty	28,51,571		
To Advertising Expenses	2,83,025	By Interest on Saving Account	12,034
To Alumni Fee	2,81,134		
To Audit Fee	17,167		
To Bandwidth Charges	99,257		
To Bank Charge	3,412		
To Insurance	20,85,713		
To Electricity Exp.	7,14,001		
To Station Expenses	1,49,520		
To Housekeeping Charges	4,18,000		
To Insurance Expenses	1,11,863		
To Membership & Subscription	2,81,192		
To Bank Charges	8,58,813		
To New Papers Expenses	37,898		
To Office Expenses	12,750		
To Postage & Telegram Expenses	5,417		
To Printing and Stationery	2,33,239		
To Property Tax	1,11,962		
To Procurement	37,873		
To Repair & Maintenance	85,40,067		
To Research & Development	12,820		
To Security Charges	4,42,338		
To Student Welfare Expenses	2,53,117		
To Staff Welfare Expenses	2,77,887		
To Seminar & Workshop	18,14,982		
To Staff Welfare Expenses	16,172		
To Traveling Expenses	13,87,480		
To Water Charges	16,112		
To Income Over Expenditure	1,37,61,945		
Total	5,53,59,781	Total	5,53,59,781



DATE: 13/05/2023
PLACE: MUMBAI

(Signature)
MUMBAI EDUCATIONAL TRUST



For N. G. JAIN & CO.
Chartered Accountants
(Firm No. 101041365)

(Signature)
Partner
(M.N.No. 100407)

MET Institute of Management (Pvt.) Additional Specification & R. Voc. BPSI

Bhujel Knowledge City, Adgaon - Nashik

Income & Expenditure Account for the year ended on 31st March 2023

Particulars	Amount	Particulars	Amount
To SPPS2 Admission Intercourse	31,750	By Fees	
		By Fees Paid	1,78,816
		By Fees Other Pmt	4,52,000
		By Fees Tuition Fees & Voc BPSI	3,53,863
To Income Over Expenditure	38,13,464	By HOD & Other Fees	18,59,054
Total	38,43,214	Total	38,43,214

DATE: 25/04/2023
PLACE: MUMBAI



MUMBAI EDUCATIONAL TRUST

[Signature]
TRUSTEE



For N. C. JAIN & CO.
Chartered Accountants
Firm No. 202041(W)

Mumbai 400015
Partner
(M.R.No. 100007)

MET's Institute of Management
Shiloh Knowledge City, Adgaon, Nashik
Balance Sheet As On 31st March 2023

Liabilities	Amount	Assets	Amount	Amount
Depreciation Fund	3,66,37.355	Fixed Assets (As per Schedule)		7,13,17,436
Student Activity Fund	70,76,260			
Technology Development Fund	47,32,880	Investments		
Current Liabilities		FD with Saurwat Co-Op Bank Ltd.	30,50,000	
Shortly Creditors	15,88,581	FD with Union Bank of India	8,25,000	
Duties and Taxes	89,618	FD with SBI	1,50,000	25,25,000
Audit Fees payable	17,700	Current Assets		
Caution Money Deposit, MBA	3,12,500	Telephone Deposit		2,000
Other Deposits (Ref. Burs. Adm. Spec. etc.)	1,72,000			
Library Deposits	11,68,773	Fees receivable from Social Welfare	2,43,72,919	
Fees Refundable Student		Fees receivable from Students	87,24,776	
Fees Refundable Govt.		Fees receivable from (Others)	2,30,000	2,93,47,695
Other Payables		Loans and Advances		9,954
Grants Received		Other Receivable		4,78,216
Membership Fees		Bank Account		
Remuneration Payable		Bank of Maharashtra A/c 6045001339	99,445	
		HDFC BANK A/C 20013300002017	82,000	
		HDFC BANK A/C 5010011621240	3,76,076	
		The Saurwat Co-Op Bank Ltd. A/c 12777	3,79,183	
		State Bank of India A/c 31221350720	93,77,955	
		Nashik District C. C. Bank A/c 12	30	21,64,099
Income Over Expenditure		Cash in Hand		
Opening Balance	2,62,53,726	Payable Cash		47,267
Add - Income Over Expenditure	1,85,78,608	Mumbai Educational Trust		1,13,95,976
Total	12,27,38,482	Total		12,27,38,482



DATE: 25/05/2023
PLACE: MUMBAI

Signature
MUMBAI EDUCATIONAL TRUST
TRUSTEE



For M. G. JAIN & CO.
Chartered Accountants
(FIRN 103941196)
Signature
M. G. JAIN & CO.
Partner
(M.R.N. 1004037)

MUMBAI EDUCATIONAL TRUSTS - INSTITUTE OF MANAGEMENT - RM00008
Calculation of Depreciation for taxation of IIT for A.Y. 2023-24

Sr. No.	Item	Rate of Depreciation A	Opening WDV as on 01.04.2022 B	Addition upto 30th Sep C	Addition from 1st Oct D	Less Deductions E	Net Value (B+C-D+E) F	Depreciation (F-B) (80% of F) G	Net Value Depreciation H-I
1	Computer	25%	18,67,575	6,11,130	-	-	24,78,705	5,65,441	19,13,264
2	Books	25%	5,98,723	-	-	-	5,98,723	79,873	5,18,850
3	Furniture	15%	13,13,157	1,53,760	84,298	-	14,71,215	2,20,655	12,50,560
4	Marble flooring in A.C. Hall	15%	29,51,116	1,10,054	6,19,640	-	36,80,810	5,52,094	31,28,716
	Total		58,30,571	17,75,044	90,498		76,06,113	11,97,668	64,08,445

For M. H. JAIN & CO.
Chartered Accountants
17/01/2023



DATE: 25/04/2023
PLACE: MUMBAI
Important Note: A) Basis of computation of depreciation should be Written Down Value Method. B) Calculation of depreciation should be as per applicable income tax rates.

Signature and seal
of Person duly authorized in terms of
section 111 of the Act with Code No.