

**MET Institute of Technology-Polytechnic (Diploma)**  
**Bhujbal Knowledge City, Adgaon, Nashik**  
**Income & Expenditure Account for the year ended on 31st March 2023**

Particulars	Amount	Particulars	Amount
To Salary Expenses	4,34,55,128	By Fees	7,44,03,656
To PF Employer Share	24,45,556		
To Ex Gratia	10,34,354	By Other Fees	10,27,511
To Gratuity	26,17,756		
To Visiting Staff Honorarium	16,72,751	By Interest on Fixed Deposit	14,461
To Advertising Expenses	2,58,920		
To Affilation Fees	75,000	By Interest on Saving Account	4,57,029
To Audit Fees	17,700		
To Bank Charges	11,681		
To Bandwith Charges	1,37,400		
To Depreciation	66,99,749		
To Electricity Expenses	15,00,683		
To Faculty Development Programme	3,600		
To Gardan Expenses	12,23,363		
To House Keeping Expenses	14,63,175		
To Insurance Charges	2,48,566		
To Industrial Visit	8,951		
To Journalal & Subscription	93,085		
To Laboratory Expenses	64,037		
To Legal Fees	19,444		
To Membership Fees	12,000		
To MET Utsav	11,78,881		
To News Paper Expenses	14,614		
To Office Expenses	1,33,358		
To Postage & Telegaram	13,284		
To Printing & Stationery	19,71,890		
To Processing Fees	3,50,000		
To Rent and Taxes	30,000		
To Property Tax	1,87,275		
To Repairs & Maintanance	28,40,329		
To Seminar & Workshop Expenses	24,24,891		
To Security Charges	15,45,385		
To Sports Activity	38,142		
To Staff Welfare Expenses	5,43,769		
To Tranning and Placement	57,987		
To Telephone Charges	58,572		
To Travelling & Conveyance	19,09,650		
To Water Charges	57,162	By Expenditure Over Income	5,15,432
<b>Total</b>	<b>7,64,18,089</b>	<b>Total</b>	<b>7,64,18,089</b>



DATE: 25/09/2023  
 PLACE: MUMBAI

MUMBAI EDUCATIONAL TRUST  
 TRUSTEE  
*(Signature)*

For N. G. JAIN & CO.  
 Chartered Accountants  
 (FRN 103941W)  
 M. R. NO. 100407  
 Partner  
*(Signature)*

**MET Institute of Technology-Polytechnic (Diploma)**  
**Bhujbal Knowledge City, Adgaon, Nashik**  
**Balance Sheet As On 31st March 2023**

Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Mumbai Educational Trust</b>		31,82,22,281	<b>Fixed Assets (As per Schedule)</b>		24,69,60,178
Depreciation Fund	19,79,47,189		<b>Investments</b>		
Student Activity Fund	2,33,08,900		FD with Saraswat Co-Op Bank Ltd.	40,00,000	
Technology Development Fund	1,46,38,990	23,58,95,079	FD with Union Bank of India	5,00,000	45,00,000
<b>Current Liabilities</b>			<b>Current Assets</b>		
Sundry Creditors	19,67,180		Staff Loan		99,976
Audit fees Payable	17,700	19,84,880	Fees receivable from Social Welfare Office	5,06,94,120	
Caution Money Deposit	16,82,239		Fees receivable from Students	2,04,53,888	7,11,48,008
Laboratory Deposit	17,38,389				
Library Deposit	33,18,954	67,39,582	Other Receivable		13,57,625
Duties & Taxes		47,970	<b>Bank Account</b>		
Fees Refundable to student		27,14,901	Bank of Maharashtra A/c 60045667373	1,69,205	
Fees Refundable to Govt.		8,57,156	HDFC Bank (A/c No.20412320000291)	3,59,599	
Staff Remuneration		64,362	HDFC Bank (A/c No.50100117407886)	1,85,838	
Other Payable		16,35,648	Nashik Dist. Central Bank A/c -0550060000	22,910	
			State Bank of India A/c -31221501018	51,48,726	
			The Sarswat Co-Op.Bank Ltd. A/c -CAPUB/1	2,95,924	61,82,200
			<b>Cash In Hand</b>		
			Petty Cash		19,210
			<b>Expenditure Over Income</b>		
			Opening Balance	23,73,79,229	
			Add : Expenditure Over Income	5,15,432	23,78,94,661
<b>Total</b>		<b>56,81,61,859</b>	<b>Total</b>		<b>56,81,61,859</b>

DATE: 25/09/2023  
PLACE: MUMBAI



MUMBAI EDUCATIONAL TRUST

TRUSTEE

*Signature of Trustee*

*Signature of Trustee*



For N. G. JAIN & CO.  
Chartered Accountants  
(FRN 103941W)

*Signature of Mukesh Mehta*  
Mukesh Mehta  
Partner  
(M.R.NO. 100407)

MET Institute of Technology - Polytechnic (Diploma)  
Bujbal Knowledge City, Adgaon, Nasik  
SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2023

Particulars	Rate of Dep.	Gross Block					Depreciation Fund					
		Balance as on 01/04/2022	Additions upto 30/09/2022	Additions from 01/10/2022	Written Off Assets	Balance as on 31/03/2023	Balance as on 01/04/2022	Written Off Depreciation	On Opening Balance	On Additions upto 30/09/2022	On Additions from 01/10/2022	Balance as on 31.3.2023
Air Conditioner	15	26,89,839				26,89,839	23,51,792		50,707	-	-	24,02,499
Books & Periodicals	10	70,17,186				70,17,186	47,64,097		2,25,309	-	-	49,89,406
Car	15	6,61,266			6,61,266	-	5,48,855	5,51,991	16,862	-	-	13,726
Computer & Spares	40	2,57,52,596	30,87,298	9,57,211		2,97,97,105	2,53,46,280		1,62,526	12,34,919	1,91,442	2,69,35,168
Educational Complex	10	14,40,04,836	5,42,747	46,182		14,45,93,765	11,25,25,488		31,47,935	54,275	2,309	11,57,30,007
Lift	15	23,40,000				23,40,000	20,86,788		37,982	-	-	21,24,769
Electrical Fittings	10	1,20,79,711	51,048	30,52,846		1,51,83,605	91,08,211		2,97,150	5,105	1,52,642	95,63,108
Instruments	15	11291888				1,12,91,888	96,45,727		2,46,924	-	-	98,92,651
Furniture & Fixtures	10	2,89,98,278	63,240	3,84,090		2,94,45,608	2,14,46,845		7,55,143	6,324	19,205	2,22,27,517
Telephone System	15	1,83,164				1,83,164	1,67,676		2,323	-	-	1,69,999
Sport Equipment	15	39,290				39,290	30,226		1,360	-	-	31,586
Workshop Equipment	15	40,88,369	3,363	11,794		41,03,526	35,90,467		74,685	504	885	36,66,541
Electrical Equipment	15	2,75,201				2,75,201	1,86,978		13,233	-	-	2,00,211
<b>Total</b>		<b>23,94,21,625</b>	<b>37,47,696</b>	<b>44,52,123</b>		<b>24,69,60,178</b>	<b>19,17,99,431</b>		<b>50,32,140</b>	<b>13,01,127</b>	<b>3,66,483</b>	<b>19,79,47,189</b>

DATE: 25/09/2023  
PLACE: MUMBAI



MUMBAI EDUCATIONAL TRUST

*15/2/2023*  
*[Signature]*  
TRUSTEE



For N.G.JAIN & CO.  
Chartered Accountants  
(FRN 103941W)

*[Signature]*  
Mukesh Mehta  
Partner  
(M.R.NO. 100407)

MET Institute of Technology - Polytechnic (Diploma)  
Bujbal Knowledge City, Adgaon, Nasik  
Calculation of Depreciation for fixation of fee for A.Y 2024-25

Item	Rate of Depreciation A	Opening WDV as on 01.04.2022 B	Addition upto 30th Sep C1	Addition from 1st Oct C2	Written Off Assets	Less Deductions D	Net Value (B+C-D)=E	Written Off Depreciation	Depreciation (F)= $(B+C1) \times A + C2 \times (A/2) - DXA$	Net Value Depreciation G=E-F
Computer	25%	12,28,298	30,87,298	9,57,211		-	52,72,807		11,98,550	40,74,257
Books	25%	4,56,029	-	-		-	4,56,029		1,14,007	3,42,022
Furniture	15%	53,75,884	63,240	3,84,090		-	58,23,214		8,44,675	49,78,538
Machinery/Equip.& Other	15%	49,64,022	54,411	30,64,640	-	6,61,266	74,21,807		8,83,423	65,38,384
<b>Total</b>		<b>1,20,24,234</b>	<b>32,04,949</b>	<b>44,05,941</b>	-	<b>6,61,266</b>	<b>1,89,73,858</b>		<b>30,40,656</b>	<b>1,59,33,201</b>

For N.G.JAIN & CO.  
Chartered Accountants  
(FRN 103941W)

Mukesh Mehta  
Partner  
(M.R.NO. 100407)



DATE: 25/09/2023  
PLACE : MUMBAI

Signature and seal  
of Person duly authorised in terms of  
section 2(l) of the Act with Code No.