

FORM NO. 10B [See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions



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Income Tax Department, Government of India

Acknowledgement Number -558348170280922

We have examined the balance sheet of INDUS TECHNICAL EDUCATION SOCIETY AAATI4395L [name of the trust or institution] as at 31st March 2022 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed Trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below: NO

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31st March 2022 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2022

The prescribed particulars are annexed hereto.



ATUL AGRAWAL

Name

Membership Number

073278

Firm Registration Number

02522C

Date of Audit Report

28-Sep-2022

Place

45.118.157.126

Date

28-Sep-2022

ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year	₹ 23,26,49,467
2. Whether the Trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No, -
3. Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	₹ 4,57,831
4. Amount of income eligible for exemption under section 11(1)(c) (Give details)	No

Sl. No.	Details	Amount
	No Records Added	

5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	₹ 0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	Not Applicable, -
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	No, -, -
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No, -, -
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No, -, -
	(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No, -, -

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the Trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
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Sl. No.	Amount	Rate of interest charged (%)	Nature of security, if any.	Remarks
		No Records Added		

2.	Whether any land, building or other property of the Trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
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Sl. No.	Details of property	Amount of rent or compensation charged
No Records Added		

3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details No

Sl. No.	Detail	Amount
No Records Added		

4. Whether the services of the Trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any No

Sl. No.	Name of the Person	Amount of Remuneration/ Compensation	Remarks
No Records Added			

5. Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid No

Sl. No.	Name of the Person	Amount of Consideration paid	Remarks
No Records Added			

6. Whether any share, security or other property was sold by or on behalf of the Trust during the previous year to any such person? If so, give details thereof together with the consideration received No

Sl. No.	Name of the Person	Amount of Consideration received	Remarks
No Records Added			

7. Whether any income or property of the Trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted No

Sl. No.	Name of the Person	Income or value of property diverted	Remarks
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Sl. No.	Name of the Person	Income or value of property diverted	Remarks
No Records Added			

8. Whether the income or property of the Trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details No

Sl. No.	Name of the Person	Amount	Remarks
No Records Added			

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name of the concern	Address of the concern	Where the concern is a company	Number of Equity Shares	Number of Preferential Shares	Number of Sweat Equity Shares	Nominal value of the investment	Income from the investment	Whether the amount in col. 5 exceeded 5 per cent of the capital of the concern during the previous year
No Records Added									

Total (Nominal value of the investment) 0

Total (Income from the investment) 0

Place 45.118.157.126

Date 28-Sep-2022

Acknowledgement Number - 558348170280922

This form has been digitally signed by ATUL AGRAWAL having PAN AAOPA1669F from IP Address 45.118.157.126 on 28-Sep-2022 06:44:16 PM
Dsc Sl No and issuer ,C=IN,O=Verasys Technologies Pvt Ltd.,OU=Certifying Authority



M/s. INDUS TECHNICAL EDUCATION SOCIETY, KANPUR

BALANCE SHEET AS AT 31st, MARCH, 2022

<u>PREVIOUS YEAR LIABILITIES</u>	<u>SCHDL</u>	<u>CURRENT YEAR AMOUNT</u>	<u>PREVIOUS YEAR ASSETS</u>	<u>SCHDL</u>	<u>CURRENT YEAR AMOUNT</u>
1,400,000.00		1,400,000.00	243,862,680.01		257,874,801.22
<u>CORPUS FUNDS</u>			<u>Fixed Assets</u>		
71,880,904.97		86,350,857.61			
<u>RESERVE & SURPLUS</u>			<u>Current Assets, Loans & Advances</u>		
Income & Expenditure A/c.					
742,961.42	'A'	517,657.96	<u>A. Current Assets</u>		
<u>SECURED LOANS</u>			Cash in Hand		595,939.79
241,473,372.14	'B'	244,934,831.32	Balance with Bank	'G'	39,512,638.88
			Sundry Debtors	'H'	19,696,721.89
<u>UNSECURED LOANS</u>					
			<u>B. Loans & Advances</u>		
<u>Current Liabilities & Provisions</u>			(a.) Other Advances	'I'	19,528,289.30
Sundry Creditors	'C'	3,595,120.38	(b.) Security Deposits	'J'	7,643,666.00
Provisions	'D'	8,435,048.00	(c.) TDS & TCS		1,486,064.30
Security Deposit	'E'	6,907,217.00	(d.) GST		5,802,610.89
<u>333,927,203.80</u>		<u>352,140,732.27</u>	<u>333,927,203.80</u>		<u>352,140,732.27</u>

For BATRA AGRAWAL ASSOCIATES
'CHARTERED ACCOUNTANTS'

2522C
20/03/2022

(ATUL AGRAWAL)
'PARTNER'
Mem. No.: 73278



PLACE : KANPUF
DATE : 28.09.2022
UDIN : 22073278AWDB61

For INDUS TECHNICAL EDUCATION SOCIETY


(VIPUL JAIN)
PRESIDENT


(ANIL AGRAWAL)
SECRETARY

M/s. INDUS TECHNICAL EDUCATION SOCIETY, KANPUR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2022

<u>PREVIOUS YEAR PARTICULARS</u>	<u>CURRENT YEAR AMOUNT</u>	<u>PREVIOUS YEAR PARTICULARS</u>	<u>CURRENT YEAR AMOUNT</u>
72,228,421.00 To Salary	87,978,811.00	201,873,104.45 By Fees Received	228,915,419.00
13,794.16 To Bank Charges	49,437.55	394,492.00 By Interest Received	595,770.00
460,744.14 To Telephone Exps.	433,097.24	469,727.56 By Rent Received	529,552.58
164,000.00 To Audit Fees	230,000.00	562,098.50 By Online Exam Receipts	3,066,557.00
302,313.00 To Travelling & Conveyance	192,486.40		
2,285,219.00 To Transportation Charges	2,916,127.00		
2,807,052.90 To Advertisement	2,478,467.20		
2,190,892.98 To Electricity Exps.	4,351,392.00		
599,000.00 To Fees & Subscription	1,322,002.00		
32,693,844.00 To Finance Charges	33,881,788.00		
612,406.00 To General Exps.	457,253.09		
28,841.00 To Intt. paid	11,613.10		
479,271.27 To Lab Exps.	925,942.69		
18,591.00 To Medical Exps.	9,047.00		
71,715.00 To Meeting Exps.	1,092,817.75		
349,297.75 To Office Exps.	244,924.26		
12,411,790.14 To Oil & Fuel	11,740,266.06		
1,922.12 To Postage & Telegram	17,136.00		
301,052.10 To Printing & Stationery	420,032.02		
2,924,069.37 To Rep. & Maint.	3,517,642.35		
411,986.00 To Security Exps.	258,757.00		
322,401.00 To Sports Exps.	37,275.00		
263,586.00 To Staff Welfare	307,702.00		
97,339.00 To Library Exps.	79,290.00		
120,983.01 To Examination Exps.	765,668.06		
35,009.98 To Freight & Cartage	134,425.69		
100,640.00 To Legal Exps.	89,070.00		
2,965,815.00 To Student Promotional Expenses	2,220,732.00		
7,001,380.00 To Student Academic Excellence Exp.	9,903,836.00		
22,494,491.00 To Student Welfare Expenses	21,305,296.00		
68,979.00 To Programme Exps.	1,622,860.63		
4,603,887.65 To Fooding, Mess/Canteen Expenses	9,203,271.59		

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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2022

CURRENT YEAR
AMOUNT

CURRENT YEAR
AMOUNT PREVIOUS YEAR PARTICULARS

PREVIOUS YEAR PARTICULARS

267,462.20	To Insurance	358,733.00	
228,648.00	To Charitable Activity Exp.	47,022.00	
1,144,556.64	To Training & Placement	1,519,770.54	
201,639.00	To Research & Development Exp.	1,425,618.44	
681,448.00	To Rates, Fee & Taxes	590,724.00	
45,094.11	To Car Expss.	119,756.00	
16,213,108.56	To Depreciation	16,377,255.28	
11,246,576.03	To Excess of Income over Expense	14,469,952.64	
<u>199,459,267.11</u>		<u>233,107,298.58</u>	<u>203,299,422.51</u>
71,880,904.97	To Balance T/T Balance Sheet	86,350,857.61	By Balance B/F from P. Y.
<u>71,880,904.97</u>		<u>86,350,857.61</u>	By Excess of Income over Expense
			<u>86,350,857.61</u>

For BATRA AGRAWAL ASSOCIATES
'PARTNER'



(ATUL AGRAWAL)
Mem.No.: 73278

For INDUS TECHNICAL EDUCATION SOCIETY

(VIPUL JAIN)
PRESIDENT

(ANIL AGRAWAL)
SECRETARY

PLACE : KANPUR

DATE : 28.09.2022

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M/S INDUS TECHNICAL EDUCATION SOCIETY KANPUR FOR THE YEAR ENDED 31 MARCH 2022
SCHEDULE 'F' OF FIXED ASSETS

	GROSS BLOCK		DEPRECIATION				WDV		
	Opening Balance as on 01 Apr 2021	Addition During the year 2021-2022	Adjustment During the year 2021-2022	Total Value	Rate	Depreciation upto 31- March 2021	Dep. on addition F.Y.20 21-2022	WDV as on 31 March 2021	WDV as on 31 March 2022
1 Land	21,761,892.05			21,761,892.05			0.00	21,761,892.05	21,761,892.05
2 Building	225,639,503.40	40,500,000.00		266,139,503.40	3.34%	79485742.26	112,725.00	179,004,676.73	146,153,761.14
3 Building under constructor	18,817,098.98	26,916,184.32	40,500,000.00	5,233,283.30				5,233,283.30	18,817,098.98
4 Computer	38,923,212.48	13,220.34		38,936,432.82	###	32193081.04	714.34	5,290,061.24	6,730,131.44
5 Office equipments	41,620,371.72	1,362,899.23		42,983,270.95	4.75%	13812897.79	5,395.37	27,188,010.13	27,807,473.93
6 Lab Equipments	11,602,570.31	372,600.60		11,975,170.91	4.75%	7633107.25	2,167.50	3,788,774.07	3,969,463.06
7 Furniture & fixture	34,142,955.43			34,142,955.43	6.33%	21211396.38		10,770,309.97	12,931,559.05
8 Vehicle	8,342,317.50			8,342,317.50	9.50%	7200554.69		349,242.65	1,141,762.81
9 Books	18,252,739.94	1,425,948.00		19,678,687.94	9.50%	13782177.85	32,578.12	4,129,921.68	4,470,562.09
10 Plant & Machinery	87,265.70	306,924.00	8,400.00	385,789.70	9.50%	8290.24	10,579.81	358,629.41	78,975.46
TOTAL	419,189,927.51	70,897,776.49	40,508,400.00	449,579,304.00		175,327,247.50	16,213,095.14	257,874,801.22	243,862,680.01



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April 2021

M/s. INDUS TECHNICAL EDUCATION SOCIETY, KANPUR

SCHEDULE 'A' OF SECURED LOANS

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	Bank of Baroda SSI Branch Kanpur (Over Draft A/c.) (Secured against land & building)	87,952.96
2	HDFC Bank (Car Loan)	429,705.00
TOTAL :==>		<u>517,657.96</u>

SCHEDULE 'B' OF UNSECURED LOANS

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	Anil Kumar Agarwal HUF	5,000,001.00
2	Anil Kumar Verma HUF	5,661,807.68
4	Ashok Kumar Agarwal HUF	7,700,001.00
5	Ashok Kumar Agarwal	7,500,000.00
6	Dipali Jain	2,250,000.00
9	K Akshay Enterprises (P) Ltd	854,982.00
10	Kumar Akshay	20,050,302.00
11	Kusum Agarwal	9,300,000.00
12	Mahavir Prasad Agarwal & Sons HUF	8,100,000.00
13	Neena Verma	17,761,907.39
14	Shubhangee Verma	20,600,000.00
16	P.K. Jain & Co.	5,000,000.00
17	Rahul Agarwal	5,000,000.00
18	Rahul Agarwal Marriage Beneficiary Trust	4,900,000.00
19	Tej Ram Verma	2,507,608.25
20	.TRV Infra Private Ltd	6,248,222.00
21	Vipul Jain & Co.	116,500,000.00
TOTAL :==>		<u>244,934,831.32</u>



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Anil Agarwal

SCHEDULE 'C' OF SUNDRY CREDITORS

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	As per list attached	3,595,120.38
TOTAL :==>		<u>3,595,120.38</u>

M/s. INDUS TECHNICAL EDUCATION SOCIETY, KANPUR

SCHEDULE 'D' OF PROVISIONS

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	E.P.F. Payable	175,762.00
2	E.S.I. Payable	76,542.00
3	Salary Payable	7,495,550.00
4	TDS Payable	438,794.00
5	Audit Fees Payable	248,400.00
TOTAL :==>		<u>8,435,048.00</u>

M/s. INDUS TECHNICAL EDUCATION SOCIETY, KANPUR

SCHEDULE 'E' OF SECURITY DEPOSIT

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	Caution Money (Security) Academic	3,360,000.00
2	Caution Money (Security) Hostel	660,000.00
3	SG Digital Photocopy	25,000.00
4	Shyam Singh Canteen Security	50,000.00
5	Security Deposit Faculty & Staff	2,812,217.00
TOTAL :==>		<u>6,907,217.00</u>



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SCHEDULE 'G' OF BALANCE WITH BANK

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	Bank of Baroda_KIT_40050100003504	5,632,523.43
2	Bank of Baroda_KITP_40050100003505	3,550,813.61
3	HDFC Bank_KIT&P_50100295733234	262,438.90
4	HDFC Bank_KITE_50100295614549	30,858.45
5	HDFC Bank_ITES_50100454331580	625,687.43
6	HDFC Bank_KIHE_50100328836309	37,428.10
7	HDFC Bank_KIT_01271450000335	5,409,858.23
8	ICICI KIHE 158301003165	5,943,986.60
9	ICICI KITP158301003169	8,755,934.20
10	ICICI KIT 158301003164	9,263,109.93
TOTAL :==>		39,512,638.88

SCHEDULE 'H' OF SUNDRY DEBTORS

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	Fee Recoverable	16,994,527.38
TOTAL :==>		16,994,527.38

SCHEDULE 'I' OF LOANS & ADVANCES

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	Advances Recoverable (As per List)	238,783.30
2	Income Tax_Deposit under Protest	17,626,844.00
3	Abdul Kalam Technical University, Lucknow (AKTU)	1,121,439.00
4	Advance Imprest Account	541,223.00
TOTAL :==>		19,528,289.30

SCHEDULE 'J' OF SECURITY DEPOSITS

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	BSNL Security Deposit	15,881.00
2	KESCO Security Deposit	1,356,600.00
3	Security Deposit_Airtel_9936853611	500.00
4	Security Deposit_Vodafone	500.00
5	Security Deposit with Accrued Interest (CSJM,Kanpur)	1,234,746.00
6	Security Deposit with AICTE, New Delhi & AKTU,Lucknow	1,500,000.00
7	Security Deposit (BFAD & BFA)	300,000.00
8	UPTU_FD_B.Pharma	300,000.00
9	UPTU_FD_B.Tech	1,000,000.00
10	UPTU_FD_MBA	300,000.00
11	UPTU_FD_MCA	500,000.00
12	Security Deposit Others	14,000.00
13	AKTU	1,121,439.00
TOTAL :==>		7,643,666.00

Advance Recoverable

<u>S.No.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	Bank of Baroda Rent	79,808.00
2	Fees in installment	20,000.00
3	Sanjeev Bhatia Canteen	30,375.00
4	S.G.Digital photocopy	(9,038.00)
5	Tata telecom Tower	40,455.30
6	VS Hospitality	77,183.00
TOTAL :==>		238,783.30



Anil Agrawal



INDUS TECHNICAL EDUCATION SOCIETY

NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET AS ON 31/03/2022 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

1. The Society is running an engineering Colleges at A-1, Rooma Industrial Area, Kanpur under the name and style of "Kanpur Institute of Technology".
2. The account has been prepared under the Historical Cost Convention on accrual basis on going concern concept and as per the applicable mandatory accounting standards.
3. Fixed assets have been stated at cost less depreciation.
4. Depreciation is charged on straight line method as per rates specified in the Companies Act.
6. Income & Expenditures are generally recognized on accrual basis.

For **BATRA AGRAWAL ASSOCIATES**
'Chartered Accountants'



2522C

(CA ATUL AGARAWAL)

'PARTNER'

M.No. 073278

PLACE : KANPUR
DATE : 28/09/2022