



Vidit Panpalia & Co.

Chartered Accountants

CA Vidit Panpalia
46 A, Nilay Apartments,
Gokul Peth, Hill Road,
Nagpur - 440010
+ 91 9096093969
vspanpalia@gmail.com

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.

1. We have audited the annual accounts of:

Name of the Public Trust :- Sarvasiddhanta Education Society, Nagpur

Registration No:- F.No. 22800 (N)

For the year ending :- 31st March 2024

as is required by Section 33(2) of the Bombay Public Trusts Act, 1950 and rules, 1951.

We report that:

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules:	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the Accounts:	YES
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts:	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him:	YES
(e)	Whether a register of movable and immovable properties is properly maintained, the change therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with:	YES but not communicated.
(f)	Whether the manager or trustee any other person required by the auditor to appear before him did so and furnished the necessary information required by him:	YES
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust:	NO
(h)	The amounts of outstanding for more than one year and the amounts written off, if any:	As reported in the Financial Statements
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/- ;	NA
(j)	Whether any money of the public trust has been invested contrary to the provision Of Section 35 ;	NO
(k)	Alienations, if any , of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor.	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the trust ;	NO
(m)	Whether the budget has been filed in the form provided by rule 16A ;	NO, Budget has not been filed




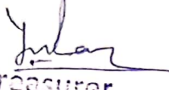
(n)	Whether the maximum and minimum number of the trustee is maintained ;	YES
(o)	Whether the meetings are held regularly as provided in such maintained ;	YES
(p)	Whether the minute books of the proceedings of the meeting is maintained ;	YES
(q)	Whether any of the trustees has any interest in the investment of the trust ;	NO
(r)	Whether any of the trustee is a debtor or creditor of the trust ;	NO
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit ;	NO

Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner :

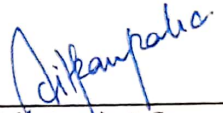
Place : Nagpur

Dated:


 Secretary
Servsiddhanta Education Society
NAGPUR


 Treasurer
Servsiddhanta Education Society
 Trustee
NAGPUR




 Vidit Panpalia & Co.

Chartered Accountants
 (AUDITORS)
 (FRN: 145463W)



Vidit Panpalia & Co.

Chartered Accountants

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Gokul Peth, Hill Road,
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FORM NO. 10B

(See Rule 17B)

We have examined the Balance Sheet of Sarvasiddhant Education Society, Nagpur as at 31st March 2024 and Profit & Loss A/c for the year ended on that date which are in agreement with books of accounts maintained by the same Trust or Institution.

We have obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of audit. In our opinion, proper books of accounts have been kept by the head office and the branches of the above named trust visited by us. So far it appears from our examination of the book, and proper returns adequate for the purpose of audit have been received from branches not visited by us subject to comments below :

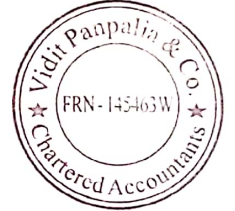
In our opinion and to the best of our information and according to the explanation given to us, the said financial statements give us true and fair view.

- a) In so far it related to Balance Sheet of the state of affairs of trust as on 31st March 2024.
- b) In case of profit and loss account, of profit or loss of its accounting year ending on 31st March 2024.

Nagpur

For Vidit Panpalia & Co.

Vidit Panpalia
Vidit Panpalia
Proprietor
Mem. No. 166205



UDIN: 24166205BKFOCC3532



SARVASIDDHANT EDUCATION SOCIETY, NAGPUR

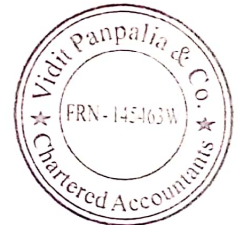
**SCHEDULES OF SIGNIFICANT ACCOUNTING POLICIES NOTES TO ACCOUNT FOR
THE YEAR ENDED 31ST MARCH 2024.**

1. Statement of significant accounting policies
 - a) Accounting Convention : The account Is drawn under historical cost convention on accrual basis and has been prepared in accordance with applicable accounting standards.
 - b) Revenue Recognition : Tuition and other student fees are recognised on accrual basis.
 - c) Fixed Asset/ Depreciation : Fixed Assets are stated at historical cost. Depreciation on fixed assets is provided on written down method as per Income Tax Act.
 - d) Investments : Investments are valued at cost.
 - e) Inventories : Inventories are mainly in nature of consumables and stationery, same are charged in revenue in year of purchase.
2. Notes to accounts:
 - a) Confirmation from sundry creditors, sundry advances and other debit balances have been obtained during audit.
 - b) Statutory Dues :
 - 1) Tax Deducted at Source : TDS has been deducted late, TDS has been deposited late and TDS return has not been filed on proper due date.
 - 2) Provident Fund : College has been deducting employee contribution from Salary of employee, however same has not been deposited. Provident Fund return has not been filed.
 - 3) Professional Tax: College has been deducting professional tax from employees salary but same has not been deposited with respective authorities and return for same has not been filed yet.
3. In cases where supporting documents were not available, figures as appearing in books of accounts are considered while preparing the final statement of accounts.
4. Sarvasiddhanta Education Society, Nagpur a registered Public Charitable Trust which has been approved for exemption under provisions of sec 12 A of Indian Income Tax Act, 1961.
5. It is engaged in imparting education.

Nagpur

For Vidit Panpalia & Co.

Vidit Panpalia
Vidit Panpalia
Proprietor
Mem. No. 166205



UDIN: 24166205BKFOCC3532



Sarvasiddhanta Education Society

(Society)

Balance Sheet as at 31st March 2024

Liabilities	Amount		Assets	Amount	
Capital Account			Fixed Assets		
Trust Fund Or Corpus	6,90,87,258.73	6,90,87,258.73	Building	12,75,41,606.85	
Loans (Liability)			Add : Addition during the Year	63,77,080.34	12,11,64,526.51
Secured Loans			Less : Depreciation		
Loan from Edelweiss	3,22,82,867.00		Electrical Installation	8,94,254.76	
Unsecured Loans			Add : Addition during the Year	44,712.74	8,49,542.02
As per Schedule "A"	4,15,94,758.26		Less : Depreciation		
Loan From Trustee			Furniture & Fixtures	12,95,233.20	
From Sarang Raut	9,12,71,433.44		Add : Addition during the Year	1,29,523.32	11,65,709.88
From Swapna Raut	54,28,928.32		Less : Depreciation		
From Yashwant Raut	1,00,000.00	17,06,77,987.02	Current Assets		
Current Liabilities			Deposits (Asset)		
Provisions			With Director (SC/ST Welfare)	5,00,710.00	
As per Schedule "B"*	-	-	With MSEDCL	71,751.00	
Sundry Creditors			Share with Abhyudya Co_Op Bank	5,01,000.00	
As per Schedule "C"	80,000.00	80,000.00	Share with Akola Urban Co_op Bank	525.00	10,73,986.00
Deposit			Loans & Advances (Asset)		
Deposit with AICTE	70,000.00		As per Schedule "D"		71,04,983.00
Security Deposit (Labour)	3,00,000.00		Cash and Bank Balances		
Security Deposit (Canteen)	1,50,000.00		FDR - UBI Bank	5,00,000.00	
Security Deposit (Xerox Center)	50,000.00	5,70,000.00	Cash-in-hand	4,09,233.60	
			ICICI 05901052908	4,793.56	



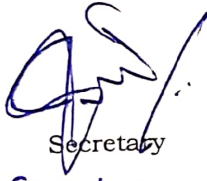
Branch / Divisions			UBI-250305	1,31,339.24	
SSIT (B.E.)	3,48,48,859.26		IDBI-107600	1,166.30	10,48,866.70
SSIT (MCA)	30,98,493.82		ABC Bank Ltd A/c 69	2,334.00	
SSIT (M.Tech)	52,02,976.00		Profit & Loss A/c		
SSIT (MBA)	-14,17,000.00		Opening Balance	14,35,25,715.21	
SSIT (Poly)	28,79,649.00	4,46,12,978.08	Current Period	90,94,894.51	15,26,20,609.72
Total		28,50,28,223.83	Total		28,50,28,223.83

Following documents have been prepared on the basis of data and information provided by assessee.

Provision for liability towards provident fund has been reduced by 30,00,000/- basis final liability order issued by provident fund department.

For Vidit Panpalia & Co.

Chartered Accountants


Secretary

Secretary
Servsiddhanta Education Society
NAGPUR



Treasurer
Treasurer

Servsiddhanta Education Society
NAGPUR



CA Vidit Panpalia
Mem. No.- 166205



VDIN: 24166205BRFOCC353:

Sarvasiddhanta Education Society


(Society)

Profit & Loss A/c

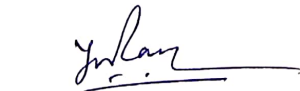
1-Apr-23 to 31-Mar-24

Particulars	Amount		Particulars	Amount	
Indirect Expenses			Indirect Incomes		
Bank Charges	2,894.11		Donation	9,55,000.00	
College Bus Expense	27,09,961.00		Other Fees Received		
Insurance Expense	61,108.00				
Repairs and Maintenance	8,286.00				
Interest on Unsecured Loan	6,72,726.00	34,54,975.11	Excess Provision Reversed		
			Interest on SB	1,397.00	9,56,397.00
Audit Fees		45,000.00			
Depreciation		65,51,316.40			
			Deficit during the year		90,94,894.51
Total		1,00,51,291.51	Total		1,00,51,291.51

Following documents have been prepared on the basis of data and information provided by assessee.


Secretary

Secretary
Sarvasiddhanta Education Society
NAGPUR



Treasurer
Sarvasiddhanta Education Society
NAGPUR

For Vidit Panpalia & Co.
Chartered Accountants



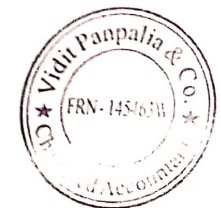
CA Vidit Panpalia
Mem. No.- 166205



UDIN: 24166205B1kF0cc3532

SARVASIDDHANTA EDUCATION SOCIETY
(SOCIETY ONLY)
Receipts & Payment from 01.04.2023 to 31.03.2024

Receipts	Amount	Amount	Payment	Amount	Amount
<u>Cash and Bank Balances</u>			<u>Secured Loans</u>		
- As per Scheule "I"		1443480.81	Loan From Edelweiss	24550000.00	24550000.00
<u>Unsecured Loans</u>			<u>Unsecured Loans</u>		
- As per Scheule "A"		23130669.26	- As per Scheule "A"		720000.00
			<u>Provisions</u>		
			Income Tax Payable	129980.00	
			Professional Tax Payable	234200.00	
			Provident Fund Payable	2066658.26	
			TDS Payable	47579.00	2478417.26
<u>Sundry Creditors</u>			<u>Sundry Creditors</u>		
- As per Scheule "C"	8286.00	8286.00	- As per Scheule "C"		2403999.00
			<u>Loan From Trustee</u>		
			Loan From Sarang Raut	7901000.00	7901000.00
<u>Loan From Trustee</u>			<u>Investments</u>		
Loan From Sarang Raut	3185288.00	3185288.00	FDR with UBI	500000.00	500000.00
			<u>Loans & Advances (Asset)</u>		
			Indus International School	1243524.00	1243524.00
<u>Branch / Divisions</u>			<u>Branch / Divisions</u>		
SSIT-BE	17035598.00		SSIT-BE	3551148.00	
SSIT-MBA	71000.00	17106598.00	SSIT-MBA	1175000.00	4726148.00
<u>Receipts</u>			<u>Administrative Exp</u>		
Bank Intrest	1213.00		Bank Comm & Charges	2894.11	
Donation	955000.00		Insurance Exp	61108.00	



Interest on SB

184.00

956397.00 Interest on Unsecured Loan

672726.00

College Bus Exp

13750.00

Repairs & Maintenance To Car(Indigo)

8286.00

758764.11

Cash and Bank Balances

- As per Scheule "I"

548866.70

Total

45830719.07

Total

45830719.07

Following documents have been prepared on the basis of data and information provided by assessee.



Secretary

Servsiddhanta Education Society
NAGPUR



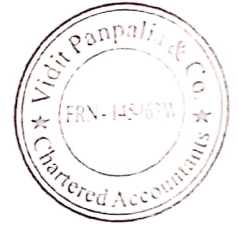
Treasurer

Servsiddhanta Education Society
NAGPUR

For Vidit Panpalia & Co.
Chartered Accountants



CA Vidit Panpalia
Mem.No:- 166205



UDIN: 24166205BKFOCC3532



(Society)

Schedule "A"

Unsecured Loans

Particulars	Amount
Loan Form KBM Industries	3,27,600.00
Loan From Atharva Builders	36,38,000.00
Loan From Jayprakash Bajaj	15,00,000.00
Loan From Kamlesh Raut	1,50,000.00
Loan From New Ashok Cloth	5,00,000.00
Loan From Nuva Investment	64,73,489.00
Loan From Prakash Chhabriya	5,00,000.00
Loan From Raj Anil Kewalramani	5,00,000.00
Loan From Swati Rituraj Prasad	14,50,000.00
Loan From Swarnlata Handa	3,00,000.00
Loan From Swati Uttamani	6,00,000.00
Loan From Vidarbha Institute of Tech.	30,00,000.00
Loan From Ashok Dirubhai Bhuva	41,00,000.00
Loan From Rohankumar Singh	41,05,669.26
Loan From Namita	17,50,000.00
Loan From Rajesh Biyani	80,00,000.00
Loan From Shree Maruti Scaffolding	26,00,000.00
Loan From Sonal Kasangottuwar	10,00,000.00
Loan From Suresh Bobhate	11,00,000.00
Grand Total	4,15,94,758.26

Schedule "B"

Provisions

Particulars	Amount
Professional Tax Payable	-
Provident Fund Payable	-
Income Tax Payable	-
TDS Payable	-
Grand Total	-

Schedule "C"

Sundry Creditors

Particulars	Amount
Vidit Panpalia & Co.	80,000.00
Grand Total	80,000.00

Schedule "D"

Loans & Advances (Asset)

Particulars	Amount
Kisanlal Kasiprads Borele	53,00,000.00
Gurram Mangatayaru	4,00,000.00
Indus International School	12,43,524.00
Ritesh Chelwani	1,61,459.00
Grand Total	71,04,983.00

