

FORM NO. 10BB [See rule 16CC]

Audit report under section 10(23C) of the Income-tax Act, 1961, in the case of any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of section 10(23C).



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Income Tax Department, Government of India

Acknowledgement Number -134216990070222

(i) We have examined the Balance Sheet as at 31 March 2021 and the Income and Expenditure or Profit and Loss Account for the year ended on that date attached herewith of **RUSTAM JI INSTITUTE OF TECHNOLOGY** and **AAAAR2048C** (Name and PAN of fund or trust or institution or any university or other educational institution or any hospital or other medical institution).

(ii) We certify that the Balance Sheet and the Income and Expenditure Account or Profit and Loss Account are in agreement with the books of account maintained by the head office at **BSF ACADEMY TEKANPUR GWALIOR** and **NO** branches.

(iii) Subject to comments below

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.

(b) In our opinion, proper books of account have been kept by the head office and branches of the above-named fund, or trust, or institution or any university or other educational institution or any hospital or other medical institution so far as appears from our examination of the books of account.

(c) In our opinion and to the best of our information and according to the information given to us, the said accounts read with notes thereon, if any, give a true and fair view –

(1) In the case of the Balance Sheet, of the state of affairs of the above-named fund, or trust, or institution or any university or other educational institution or any hospital or other medical institution as at 31 March 2021 and

(2) In the case of Income and Expenditure Account or Profit and Loss Account, surplus or deficit or profit or loss for the year ended on that date.

Where any of the matters stated in this report is answered negative or with qualification, the report shall state the reason for the same

The prescribed particulars are annexed herewith :

Place	27.57.135.71
Date	07-Feb-2022
Name	PUNEET SAXENA
Membership No.	079591
Firm Registration Number	006411C
Date of Audit Report	04-Feb-2022
Address	S106 A CITY BAZAR THATIPUR,



GANDHI ROAD, Gird, GWALIOR, R.K
Puri Gwalior S.O, 474011, Madhya
Pradesh, INDIA

ANNEXURE
Statement of particulars
PART A- GENERAL

1. Name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution.	RUSTAM JI INSTITUTE OF TECHNOLOGY
2. Address	BSF ACADEMY, JHANSI ROAD, Kalyani, Tekanpur S.O, GWALIOR, Madhya Pradesh, India - 475005
3. Permanent Account Number	AAAAR2048C
4. Assessment year	2021-22
5. Sub-clause of section 10(23C) under which the fund or trust or institution or any university or other educational institution or any hospital or other medical institution is seeking exemption.	(vi)
6. Number and date of notification/approval of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution	CCIT/MP/TECH/10(23C)/22/05-06, 30-Oct-2009

PART B- Application of income for charitable or religious or educational or philanthropic purposes

7. Nature of charitable/ religious/ educational/ philanthropic activity [as referred to in subclauses (iv),(v),(vi) or (via) of section 10(23C)]	EDUCATION
8. Total income of the previous year of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution	₹ 11,76,01,695
9. Amount of income of the previous year applied during the year wholly and exclusively to the objects for which it is established	₹ 8,71,58,805
10. Amount of income of the previous year accumulated for application, wholly and exclusively, to the objects for which it is established, to the extent it does not exceed 15% of income of that year.	₹ 11,88,597
11. Amount of income, exceeding 15% of income of the year, accumulated in accordance with clause (a) of the third provision to section 10(23C).	₹ 10,59,87,656
12. (a) Whether, during the previous year, any part of the income, not exceeding 15% of income accumulated in any earlier year, was	No



applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?	
(b) If answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated	
13. (a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?	No
(b) If answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated	
14. Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was not utilised for purposes for which it was accumulated during the period for which it was to be accumulated?	No
(b) If answer to (a) above is 'yes', then give details thereof, together with amount of income not so utilised.	

PART C- OTHER INFORMATION

15. (a) Whether any funds, other than the assets or voluntary contributions referred to in clause (b) of the third proviso to section 10(23C), were invested or deposited for any period during the previous year, otherwise than in the forms and modes specified in subsection (5) of section 11.	No
(b) If the answer to (a) above is 'yes', then give details as under:	

Sl. No.	Nature of Investment or Deposit	Amount Invested or Deposit	Period of Investment or Deposit
No Records Added			

16. In relation to any income being profits and gains of business, -	
(a) whether the business was incidental to the attainment of the objectives of the fund or trust or institution or university or other educational institution or hospital or other medical institution?	No
(b) whether separate books of account were maintained in respect of such business?	No
(c) if the answer to (a) and/or (b) above is 'no', then state the amount of such income.	₹ 0



17.	(a) whether during the previous year, any part of the accumulated income was paid or credited to any trust or institution registered under section 12AA or to any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10?	No
	(b) If answer to (a) above is 'yes', then give details thereof, together with the amount of income so paid or credited	
18	(a) whether any voluntary contribution, other than voluntary contribution in cash or voluntary contribution of the nature referred to in clause (b) of the third proviso to section 10(23C), was held during the previous year, otherwise than in any of the forms or modes specified in sub-section (5) of section 11, after the expiry of one year from the end of the previous year in which such voluntary contribution was received?	No
	(b) If answer to (a) above is 'yes', then give details thereof, including the amount of such voluntary contribution	
19	(a) whether any anonymous donation referred to in section 115 BBC was received during the year?	No
	(b) If answer to (a) above is 'yes', then state the amount of such anonymous donation	

Place

27.57.135.71

Date

07-Feb-2022



Acknowledgement Number - 134216990070222

This form has been digitally signed by PUNEET KUMAR SAXENA having PAN ASNPS2140Q from IP Address 27.57.135.71 on 07-Feb-2022 11:12:39 AM
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RUSTAMJI INSTITUTE OF TECHNOLOGY
BSF ACADEMY TEKANPUR

Balance Sheet
As on 31-03-2021

LIABILITIES	Amount	ASSETS	Amount
<u>RESERVE & SURPLUS</u>		<u>FIXED ASSETS</u>	
OPENING BALANCE	295267168.05	(AS PER ANNEXURE 'B')	172723616.30
ADD :- SURPLUS	30442889.78		
<u>BUILDING CONSTRUCTION FUND</u>	18000000.00	<u>DEPOSIT ASSETS</u>	
		(AS PER ANNEXURE 'C')	84881749.00
<u>GRANT M.P. GOVERNMENT</u>	5000000.00	<u>LOAN & ADVANCES</u>	
		(AS PER ANNEXURE 'D')	1497476.00
<u>GRAND SDTT</u>	10169921.78	<u>SUNDRY DEBTORS</u>	
<u>CURRENT LIABILITIES & PROVISIONS</u>		IETE PROJECT	1090.00
(AS PER ANNEXURE 'A')	8407626.00	<u>CURRENT ASSETS</u>	
		CASH-IN-HAND	3604.00
		BANK BALANCE	
		(AS PER ANNEXURE 'E')	108180070.3
Total	367287605.61	Total	367287605.61

As per our separate report on even date

For :- Rustamji Institute of Technology

PRINCIPAL

Place :- Gwalior
Date :- 04-02-2022

For :- B K Shrivastava & Company
Chartered Accountants



CA Puneet Kumar Saxena
FCA/M.N.079591
UDIN NO :-22079591AANMCE4126



RUSTAMJI INSTITUTE OF TECHNOLOGY

BSF ACADEMY TEKANPUR

Income & Expenditure Statement
For the Period 01-04-2020 to 31-03-2021

Particulars	Amount	Particulars	Amount
Indirect Expenses	87158804.95	Indirect Incomes	117601694.73
Advertisement & Publicity Expenses	242123.00	BUS FARE	1312552.81
Affiliation, Development & Other Fees RGPV	496674.00	Electricity & Water	18247.00
ANUAL FUNCTION EXPENSES	66572.00	Fine	58851.00
Bank Charges	3799.95	Hostel Services	1619151.00
BOG Meeting Expenses	34770.00	INTEREST ON FDR & SAVING A/C	10398633.00
Counselling Expenses	24933.00	Interview Fees	40529.00
Cultural Activities & Seminar Exp	174608.00	MESS FEES	1465933.00
ELECTRIC & Electronic Goods Purchase	26810.00	MISCELLANEOUS INCOME	659608.80
Electricity & Water Expenses	1347326.00	REGISTRATION FEES	118685.20
Examination Expenses	271447.00	RENT- CANTEEN	49500.00
GARDEN EXPENSES	5570.00	SPONSOR SHIP ANNUAL FUNCTION	38000.00
GRATUITY Paid	4357217.00	TUTION FEES & OTHERS	101822003.92
Honorarium	229445.00		
Insurance on Student	364856.00		
Insurance on Vehicle	232665.00		
Lab Expenses	254323.00		
Professional & Legal Expenses	230427.00		
Library Books Purchase	24452.00		
Mess Expenses	2153694.00		
Miscellaneous Expenses	30299.00		
PF CONTRIBUTION	2597809.00		
POL -(Bus & Havy Vehicle)	597601.00		
POL -(Sumo Bolero, Generator)	167002.00		
Postage & Stamp Expenses	5000.00		
Project Expenses	117199.00		
Refreshment Expenses	41061.00		
Remuneration For Examination	23795.00		
Repair/maintenance Building	505707.00		
Repair Maintenance Vehicle	125832.00		
Repairs & Maintenance other	209278.00		
Web Site Renewal & Subscription Expenses	111327.00		
Salary Paid	71132503.00		
Sanitizer	20390.00		
Software Expenses	111633.00		
Sport Expenses	31136.00		
Stationary & Photocopy Expenses	292609.00		
TA/DA	120722.00		
Telephone Expenses	33220.00		
Vehicle Hiring Expenses	235553.00		
White Wash Expenses	107417.00		
Excess of Income over Expenditure	30442889.78		
Total	117601694.73	Total	117601694.73

As per our separate report on even date

For :- Rustamji Institute of Technology

Authorised Signatory

Place :- Gwalior
Date :- 04-02-2022

For :- B K Shrivastava & Company
Chartered Accountants



CA Puneet Kumar Saxena
FCA/M.N.079591
UDIN NO :-22079591AANMCE4126

RUSTAMJI INSTITUTE OF TECHNOLOGY

BSF Academy, Tekanpur, Gwalior

Sundry Creditor

Annexure ,A,

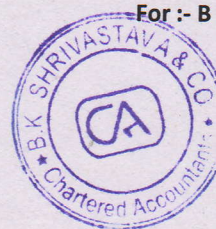
S.No	Particular	Amount
1	Adv Paid for Ajay Tirpathi	15000.00
2	BU- AMOUNT WITHHELD	53493.00
3	CAUTION MONEY	2424065.00
4	DEEPAK SHARMA SD	51688.00
5	EARNEST MONEY	30000.00
6	EPF -EMPLOYEE SHARE	203884.00
7	EXCESS FEES PAYBLE	1475.00
8	FEES REFUNDABLE (SC CANDIDATES	903090.00
9	GRANT RECIEVED	100000.00
10	GST	17131.00
11	GST/CGST PAYABLE	146310.00
12	GST PAYABLE	70610.00
13	Hostel Caution Money	949317.00
14	HRR	8072.00
15	Kamlesh Gupta	34663.00
16	Labour Tax	345581.00
17	Manoj Kumar Gupta GILC	3644.00
18	MP COUNCEL RECIEPTS	204500.00
19	M/s Deepak Kumar SD	14543.00
20	M/s Gyan Prakash Hostel Contractor	100000.00
21	Professional Tax	42224.00
22	SALARY Security Deposit	1286909.00
23	Salary With Held	207828.00
24	SCHOLERSHIP PAYABLE	554263.00
25	SECURITY COOK HOUSE DEEPAK KUMAR	9151.00
26	Security Deposit Gyan Prakash	110339.00
27	SECURITY DEPOSIT (STAFF)	434538.00
28	Smd Jai Shankar Travels	10000.00
29	Sr Secondary School	50000.00
30	UNIFORM FEES REFUNDABLE	25308.00
Grand Total		8407626.00

For :- Rustamji Institute of Technology

PRINCIPAL

Place :- Gwalior

Date :- 04/11/22



For :- B K Shrivastava & Company

Chartered Accountants

CA Puneet Kumar Saxena

FCA/M.N.079591

RUSTAMJI INSTITUTE OF TECHNOLOGY

BSF Academy, Tekanpur, Gwalior

Sundry Creditor

Annexure ,C,

S.No	Particular	Amount
1	FDR A/CN- 06880310016534	3300000.00
2	FDR A/C NO- 06880100027424	4000000.00
3	FDR A/c No06880310017302	3052187.00
4	FDR A/c No 06880310020234	3000000.00
5	FDR A/c No 06880310020265	5000000.00
6	FDR A/c No 06880310020944	3000000.00
7	FDR A/c No 06880310021750	5000000.00
8	FDR A/c No- 06880310027417	4000000.00
9	FDR A/c No-06880310028018	4000000.00
10	FDRA/c No- Uco-06880310008799	7188916.00
11	FDR No-06880310025864	600000.00
12	FDR UCO 06880310017258 hostel	3600000.00
13	FDR UCo A/co-No- 06880310008782	3257680.00
14	SBI FDR No 36922721292	3500000.00
15	SBI FDR No 36922722615	3500000.00
16	Accrued Interest & TDS	28678354.00
17	Security BSNL	8112.00
18	Security Deposit MPSEB	196500.00
Total		84881749.00

For :- Rustamji Institute of Technology

PRINCIPAL

Place :- Gwalior

Date :- 04/12/22

For :- B K Shrivastava & Company

Chartered Accountants



CA Puneet Kumar Saxena

FCA/M.N.079591

RUSTAMJI INSTITUTE OF TECHNOLOGY

BSF Academy, Tekanpur, Gwalior

Sundry Creditor

Annexure ,D,

S.No	Particular	Amount
1	Advance Paid to Anand Baghel	15464.00
2	Advance Paid to Dhnanjay Bhadauriya	60000.00
3	ADVANCE PAID TO GAURAV SAXENA	454322.00
4	ADVANCE PAID TO MR HS JAT	202000.00
5	ADVANCE PAID TO MR SUHEL AHMED KHAN	135895.00
6	ADVANCE PAID TO NAMITA SAXENA	35900.00
7	Advance Paid to Neeraj Shrivastava	-3560.00
8	ADVANCE PAID TO RASHMI SHAH	965.00
9	ADVANCE TO KAMLESH GUPTA LECT.	3000.00
10	Advance to Mers. Anjana Goen	1500.00
11	ADVANCE TO MR. ABHISHEK CHAKARBARTI	35820.00
12	ADVANCE TO MR. A.K. SHRIVASTAVA	5000.00
13	Advance to Mr. Arvind Kumar Jain	25650.00
14	ADVANCE TO MR RANVEER SINGH	97770.00
15	Advance to Uma Shankar	3000.00
16	Adva. Paid to Gaurav Bhardwaj	262321.00
17	Adv Pad to Dr Yogita Verma	35000.00
18	Adv Paid to Arvind Kumar Upadya	53600.00
19	Adv Paid to Ashish Saraswl	22480.00
20	Adv Paid to Dhananjay Bhadauria	25000.00
21	Adv Paid to Mr Nawab Khan	18054.00
22	ADV PAID TO MR SONE PAL	1000.00
23	BUS- ADVANCE B S RAWAT	7295.00
Total		1497476.00

For :- Rustamji Institute of Technology**PRINCIPAL**

Place :- Gwalior

Date :- 04/02/22

For :- B K Shrivastava & Company
Chartered Accountants**CA Puneet Kumar Saxena**
FCA/M.N.079591

RUSTAMJI INSTITUTE OF TECHNOLOGY

BSF Academy, Tekanpur, Gwalior

Bank Balance

Annexure ,E,

S.No	Particular	FFD Balance	Effective Balance	Cash Book Blance
1	BUS -UCO C-163	7890444	781726.92	7010660.92
2	SBI A/C NO- 31594942557(Visa Card)	0	561122.00	561122.00
3	SBI EXAM FEES A/C NO. 30805447349	0	424324.00	424324.00
4	SBI MAIN FUND A/C 10694420102	1817620	68721.87	1483386.87
5	UCO BANK-24252	84328929	-3494358.60	70415347.05
6	UCO BANK C-136 (HOSTEL & MESS)	24639023	3370049.32	27164248.32
7	Uco Obc Scholarship A/c No- 12413	1417189	26087.15	1120981.15
Total		120093205.00	1737672.66	108180070.31

For :- Rustamji Institute of Technology

PRINCIPAL

Place :- Gwalior

Date :- 04/02/22

:- B K Shrivastava & Company

Chartered Accountants



CA Puneet Kumar Saxena

FCA/M.N.079591