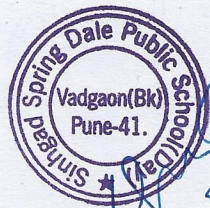


AUDIT REPORT 2022-2023

Sinhgad Technical Education Society, Pune's
SINHGAD SPRING DALE PUBLIC SCHOOL
(DAY SCHOOL), VADGAON



M/S K.S. MALI & CO.
CHARTERED ACCOUNTANTS
ROHAN COMPLEX, M.PHULE CHOWK,
A/P & TAL SANGOLA, DIST SOLAPUR.
TEL.NO.02187-222360 CELL- 98220 98653.

SINHGAD SPRING DALE PUBLIC SCHOOL(DAY SCHOOL)VADGAON
The Maharashtra Public Trusts Act, 1950
Schedule VIII [Vide Rule 17(1)]
Name Of The Trust: SINHGAD TECHNICAL EDUCATION SOCIETY
Registration No. F - 8282/PUNE Dated: 12.08.1993
BALANCE SHEET AS AT 31ST MARCH 2023

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Trust Funds or Corpus			Immovable Properties (at cost)	1	3,65,63,313
Balance as per last Balance Sheet			Investments and Deposits	6	8,13,339
Adjustments during the year			Movable Properties (at cost)	1	4,52,37,501
Membership Fees			Balance as per last Balance Sheet		4,62,622
Donations			Additions during the year		-3,98,501
Reserves & Surplus			Intangible Properties (at cost)	1	
Capital Reserve			Capital Work - In - Progress	1	
Branch / divisions		-7,25,99,784	Advances		
Other Earmarked Funds			Advances To Trustees		
(created under the provisions of			Advances To Employees		65,00,379
the trust deed or scheme or out of			Advances To Others		15,249
the income)			Income Outstanding		
Depreciation & Amortization Fund	1	5,97,07,379	Rent		
Reserve Fund		5,50,000	Fees Receivable	7	2,81,41,140
Any Other Fund			Interest Receivable		28,881
Loans (Secured or Unsecured)			Other Income Receivable		2,350
From Trustees			Other Current Assets		
From Others	2	5,94,008	Stocks		
Liabilities			Prepaid Expenses		2,11,713
For Expenses and Provisions	3	4,46,94,084	TDS/TCS/ITC & Income Tax Paid		
For Advances			Other Receivables		5,20,866
For Rent & Other Deposits	4	5,99,16,114	Cash & Bank Balances	8	78,04,741
For Sundry Credit Balances	5	3,30,41,792	In Current A/C		
			In Fixed Deposit A/C		
			With the Trustee		
			With the Manager		
TOTAL		12,59,03,593	TOTAL		12,59,03,593

Notes forming part of the Accounts : Schedule No. 12
As per our report of even date
For K.S. Mali & Co.
Chartered Accountants
F.R.No. : 105909W

The above Balance Sheet to the best of our belief
contains a true account of the fund & liabilities and of
the property & assets of the Trust.
For Sinhgad Technical Education Society

CA K.S.Mali

Proprietor (M.No. 042718)

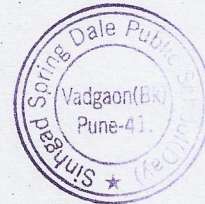
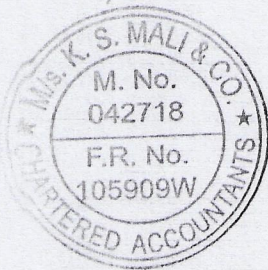
UDIN : 23041271813GIRIANNCG5L3

Date : 16.10.2023

Place : Pune

Mrs.S.A.Sawant
Principal

M. N. Navale
President



SINHGAD SPRING DALE PUBLIC SCHOOL(DAY SCHOOL)VADGAON

The Maharashtra Public Trusts Act, 1950

Schedule IX [Vide Rule 17(1)]

Name Of The Trust: SINHGAD TECHNICAL EDUCATION SOCIETY

Registration No. F - 8282/PUNE Dated: 12.08.1993

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties Rates, Taxes, Insurance & Cesses Repairs & Maintenance Salaries Depreciation (by way of provision or adjustments)			By Rent (accrued) / (realised)		
To Establishment Expenses	9	6,15,29,366	By Interest (accrued) On Securities On Loans On Bank Deposits & Security Deposits		41,671
To Remuneration to Trustees			By Dividend By Donations in cash or kind By Grants		
To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any			By Income from other sources By Transfer from Reserve	11	16,09,44,507
To Legal Expenses					
To Audit Fees		93,425			
To Contribution & Fees					
To Amount written off Bad Debts Loan Scholarships Irrecoverable Rents Other Items		5,24,280	By Deficit trf. to HO		56,22,757
To Miscellaneous Expenses					
To Depreciation & Amortization	1	11,47,282			
To Amounts transferred to Reserve or Specific Funds					
To Expenditure on Objects of the Trust Religious Educational Medical Relief Relief of poverty Other Charitable objects	10	10,33,14,582			
TOTAL		16,66,08,935	TOTAL		16,66,08,935

Notes forming part of the Accounts : Schedule No. 12

As per our report of even date

For K.S. Mali & Co.

Chartered Accountants

F.R.No. : 105909W

CA K.S.Mali
Proprietor (M.No. 042718)

UDIN : 23042718136121116513

Date : 16.10.2023

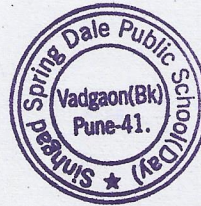
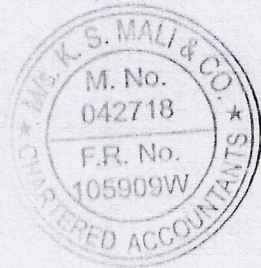
Place : Pune

Mrs.S.A.Sawant
Principal

M. N. Navale
President

The above Income & Expenditure to the best of our belief contains a true account of the Expenditure and Income of the Trust.

For Sinhgad Technical Education Society



SCHEDULE - FIXED ASSETS & DEPRECIATION

PARTICULARS	DEPR. RATE P.A.	COST 01.04.2022	ADDITIONS 2022-23	DELETIONS 2022-23	COST 31.03.2023	DEPRECIATION FUND			WDV 01.04.2022	WDV 31.03.2023
						DEPR. FUND 01.04.2022	DEPR. 2022-23	ADDITIONS 2022-23		
IMMOVABLE ASSETS										
LAND		20,34,295			20,34,295				20,34,295	20,34,295
PLAY GROUND		78,83,116			78,83,116				78,83,116	78,83,116
BUILDING & DRAIL WORKS	5%	2,16,99,445			2,16,99,446		4,12,037		1,38,70,745	78,28,701
COMPOUND WALL	5%	8,30,360			8,30,360		15,134		5,42,824	3,02,670
WATER SUPPLY SCHEME	5%	6,68,166			6,68,166		15,113		3,02,261	2,87,536
ROAD	5%	14,73,634			14,73,634		27,818		9,45,098	2,87,148
ELECTRICAL FITTINGS	25%	19,74,296			19,74,296		4,855		19,59,730	5,28,536
SUB-TOTAL (A)		3,65,63,313			3,65,63,313		4,74,957		1,76,99,415	1,88,63,898
MOVABLE ASSETS										
FURNITURE & FIXTURES	15%	2,37,91,704			2,37,91,704		5,27,844		2,08,00,590	29,91,114
LIBRARY BOOKS	50%	14,15,108	1,08,630	3,98,501	15,23,738		54,406		14,69,332	54,406
COMPUTERS & COMPUTER EQUIPMENTS	50%	1,25,60,480	3,53,992	3,98,501	1,25,35,972		11,038	3,51,491	1,25,24,933	11,039
MACHINERY & EQUIPMENTS		74,50,209			74,50,209		79,037		72,13,109	2,37,100
AS PER DETAILS BELOW										
SUB-TOTAL (B)		4,52,37,501	4,62,622	3,98,501	4,53,01,623		6,72,325	3,51,491	4,20,07,964	32,93,659
GRAND-TOTAL (A+B)		8,18,00,814	4,62,622	3,98,501	8,18,64,936		11,47,282	3,51,491	5,97,07,379	2,21,57,557

PARTICULARS	DEPR. RATE P.A.	COST 01.04.2022	ADDITIONS 2022-23	DELETIONS 2022-23	COST 31.03.2023	DEPRECIATION FUND			WDV 01.04.2022	WDV 31.03.2023
						DEPR. FUND 01.04.2022	DEPR. 2022-23	ADDITIONS 2022-23		
MACHINERY & EQUIPMENTS										
IR CONDITIONERS	25%	6,126			6,125		49		5,980	145
STAX MACHINE	25%	13,750			13,750		109		13,424	326
POSTAL EQUIPMENTS	25%	1,01,655			1,01,655		1,023		98,588	3,067
LAB EQUIPMENTS	25%	4,24,615			4,24,615		1,759		4,19,337	5,278
MESS EQUIPMENT & TOOLS	25%	1,62,493			1,62,493		395		1,61,310	1,183
OBILE	25%	9,59,257			9,59,257		5,100		9,43,956	15,301
USICAL INSTRUMENTS / MUSIC SYSTEM	25%	46,760			46,760		766		44,461	2,299
OFFICE EQUIPMENTS	25%	3,39,678			3,39,678		2,698		3,31,614	8,064
PHOTOCOPYING MACHINE	25%	6,24,395			6,24,395		808		6,21,971	2,424
PROJECTORS	25%	4,48,565			4,48,565		42,861		3,19,984	1,28,581
PRINTING SYSTEMS	25%	35,500			35,500		29,181		30,761	4,739
SPORTS EQUIPMENTS	25%	1,83,887			1,83,887		1,580		1,49,746	4,141
TVS SYSTEM	25%	18,01,115			18,01,115		3,663		17,90,128	10,987
AIR COOLER	25%	59,500			59,500		471		6,319	1,413
AIR PURIFIER	25%	4,37,734			4,37,734		2,517		58,087	7,552
THERM MACHINERY & EQUIPMENTS	25%	1,71,063			1,71,063		4,030		1,58,975	12,088
TOTAL		16,64,117			16,64,117		9,837		16,34,605	29,512
TOTAL		74,50,209			74,50,209		79,037		72,13,109	2,37,100



SCHEDULE NO.- 2 : LOANS FROM OTHERS (INCLUDING UNSERVED INTEREST)

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
A] TERM LOANS :			
Bank of Baroda			5,94,008
GRAND TOTAL			5,94,008

SCHEDULE NO.- 3 : LIABILITIES FOR EXPENSES & PROVISIONS

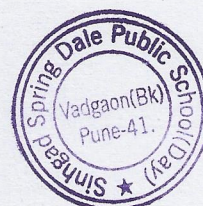
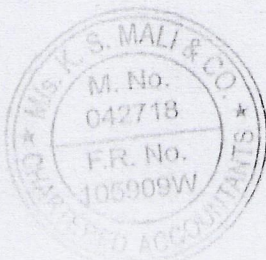
PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable			3,10,67,034
Provident Fund (Institute's Cont.) Payable			1,25,31,796
Admin. Charges to P.F. Payable			10,67,105
Other Expenses Payable			28,149
TOTAL			4,46,94,084

SCHEDULE NO.- 4 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students			5,99,16,114
TOTAL			5,99,16,114

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS	1		30,01,388
STATUTORY DUES :			
INCOME TAX DEDUCTED AT SOURCE (TDS) :			
TDS on Salary		6,54,339	
TDS on Payments to Contractors		2,179	
		6,56,518	
Provident Fund (Employees' Contribution)		1,23,02,617	
Profession Tax		54,525	
GST Payable		488	
			1,30,14,148
OTHER LIABILITIES :			
Fees Refundable		41,19,975	
Fees Received in Advance		1,19,78,652	
Other Liabilities		9,27,629	
			1,70,26,256
TOTAL			3,30,41,792



SCHEDULE NO.- 6 : INVESTMENTS & DEPOSITS

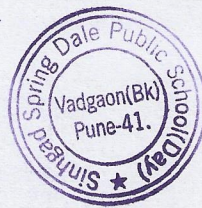
PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
INVESTMENTS			
Fixed Deposits with Banks	2		
Central Bank of India			8,11,639
Total Investments			8,11,639
DEPOSITS			
Gas Cylinder Deposits			1,700
TOTAL			8,13,339

SCHEDULE NO. 7 : FEES RECEIVABLE

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
From Students	3		1,31,01,744
From Government Authorities/Bodies	3		1,50,39,396
TOTAL			2,81,41,140

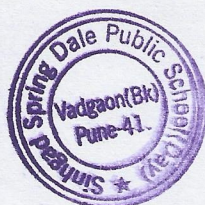
SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND			4,94,231
BANK BALANCES :			
In Current Accounts			
Central Bank of India		17,414	
Cosmos Co - Op. Bank Ltd.		2,72,715	
TJSB Sahakari Bank Ltd.		70,20,381	73,10,510
TOTAL			78,04,741



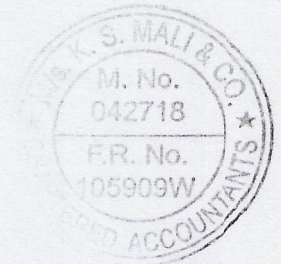
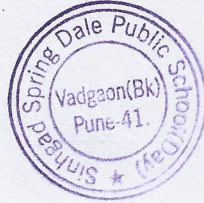
SCHEDULE NO.- 9 : ESTABLISHMENT EXPENSES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)	
Advertisement and Publicity	4		1,63,328	
Interest on: Term Loans			34,838	
Bank Charges & Commission			17,206	
Legal Charges			4,04,810	
Professional / Consultation Charges			93,659	
Property Taxes			7,89,884	
Repairs & Maintenance				
Repairs & Maintenance to Building			17,87,210	
Repairs & Maintenance to Computers			68,569	
Repairs & Maintenance to Other Assets			4,44,342	23,00,121
Electricity Expenses				
Electricity Charges		32,06,003		
Diesel for Generator		69,610	32,75,613	
Vehicle Expenses				
Petrol & Diesel Expenses		87,38,178		
Repairs & Maintenance to Vehicles		27,26,388		
Vehicle Usage Charges		14,60,398		
Vehicle Insurance		32,21,106		
RTO Tax		57,240	1,62,03,310	
Administrative & General Expenses				
Rent		2,53,49,369		
Office Expenses		2,02,257		
Postage & Telephone Expenses		90,872		
Printing & Stationary		3,54,740		
Water Supply & Testing Charges		1,51,006		
Stamp Duty & Processing Charges		13,936		
Donation Paid		9,190		
Supervision Charges		1,20,04,004		
Interest on Delayed Payments/Late Fees in respect of Statutory Dues		70,009		
Other Expenses		1,214	3,82,46,597	
TOTAL			6,15,29,366	



SCHEDULE NO.- 10 : EDUCATIONAL EXPENSES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs			
Salaries & Wages		9,80,76,996	
Gratuity Expenses		43,49,636	
Staff Welfare & Training		6,350	10,24,32,982
Internet Charges			46,728
Consumables			44,433
Travelling & Conveyance			11,404
Software Expenses			1,61,467
Student Related Expenses	5		3,76,522
Miscellaneous Expenses			
Prior Period Expenses		2,18,046	
Other Miscellaneous Expenses		23,000	2,41,046
TOTAL			10,33,14,582



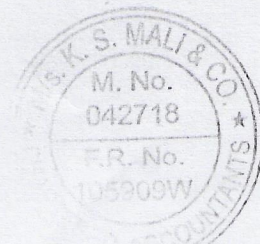
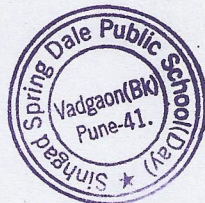
SCHEDULE NO.- 11 : INCOME FROM OTHER SOURCES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
EDUCATIONAL FEES INCOME			
Admission Fees		10,08,000	
Tution Fees		11,20,30,190	
Term Fees		69,93,750	
Other Fees		4,85,000	12,05,16,940
OTHER CHARGES RECOVERED FROM STUDENTS			
Bus Fees			3,99,91,898
INCOME FROM SALE			
Sale of Prospectus		4,23,500	
Sale of Scrap	6	9,492	4,32,992
OTHER INCOME (NON - EDUCATIONAL)			
Profit on Sale of Land / Other Assets			2,677
TOTAL			16,09,44,507



LISTS**1] SUNDRY CREDITORS (ATTACHED TO SCHEDULE NO.5)**

SR. NO.	PARTICULARS	AMOUNT (RS.)
1.	Armstrong Battery	4,320
2.	Bhujbal Garage	2,673
3.	Gurunanak Glasses	37,859
4.	Hindustan Tyre Retreading Works	89
5.	Lucky Tyre Works	1,200
6.	M/S Jashvindar Body Works	22,770
7.	Ratan Motors Pvt.Ltd.	42,899
8.	Shahid Lt. Col. Prakash Patil Petroleum	18,42,465
9.	Siddhesh Motors	1,57,578
10.	Tayar Clinic	380
11.	Vohra Auto Services	25,438
12.	Vyavahare Garage	36,974
13.	Abha Enterprises	54,111
14.	Abhishek Constructions	2,06,846
15.	Adarsh Services	5,428
16.	Alfa Enterprises	11,700
17.	Champion Sports	6,780
18.	Champion Sportswear	1,512
19.	Friends Electronic	4,950
20.	Geetanjali Mess	29,249
21.	Global Sysyem & Services	1,475
22.	Kumar Instruments Co.	4,904
23.	Napster Enterprises	59,400
24.	New Sonai Electricals &Engineers	2,11,590
25.	Nilanjan Art`S	38,825
26.	Om Sai Mess	2,550
27.	Pune Gasparts And Services Pvt Ltd.	12,503
28.	Sadguru Flex Printing & Advertising	6,384
29.	Samrat Mega Stotes	17,050
30.	Sinhgad Medical&Genral Stores	3,179
31.	Smita Consultancy Services	1,800
32.	S.S. Construction	1,500
33.	Stes General Stores And Photocopy Center	1,23,690
34.	Vcompumatik`S	1,750
35.	Vishwa Arts	13,292
36.	Vishwakarma Glass Design	6,275
	TOTAL	30,01,388



LISTS

2] Fixed Deposits with Banks

PARTICULARS	AMOUNT (RS.)
Fixed Deposits - CBSE	8,11,639
TOTAL	8,11,639

3] Fees receivable

Particulars	Total
From Students	
FY 2022-23	87,79,926
FY 2021-22	17,42,485
Previous years	25,79,333
Sub-Total	1,31,01,744
From Government Authorities/ Bodies	
FY 2022-23	81,63,540
FY 2021-22	34,40,000
Previous years	34,35,856
Sub-Total	1,50,39,396
Total	2,81,41,140

4] Advertisement and Publicity

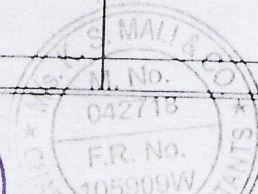
PARTICULARS	TOTAL
Advertisement for Staff Recruitment	48,416
Advertisement for Admissions	1,14,912
Total	1,63,328

5] Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Picnic & Gathering Expenses	51,614
Cultural Activities Expenses	1,01,893
Sports Expenses	1,93,007
Student Welfare Expenses	30,008
Total	3,76,522

6] Sale of Scrap

PARTICULARS	AMOUNT (RS.)
Sale of Scrap Battery/Electrical Parts	9,492
TOTAL	9,492



Sinhgad Spring Dale Public School(Day School), Vadgaon, Pune

SCHEDULE NO. 12:- NOTES FORMING PART OF THE ACCOUNTS

1. Overview:-

Sinhgad Technical Education Society ["Society"] is a Public Charitable Trust duly registered under the Societies Registration Act, 1860 and the Maharashtra Public Trusts Act, 1950. The Society is engaged in imparting education and is also providing medical facilities through its General Hospital and Dental Hospital mainly on charitable basis. It maintains separate books of account in respect of its various units and accordingly Statement of Accounts are drawn in respect of each unit. Sinhgad Spring Dale Public School(Day School) is one of the units of the Society which is mainly involved in imparting the education in the field of School.

2. Significant Accounting Policies

i. General:-

The accounting policies not specifically referred to herein below are consistent with the generally accepted accounting principles.

ii. Basis for preparation of financial statements:-

The financial statements have been prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The accounts are prepared as per Mercantile System of Accounting in respect of material items as per the policy consistently followed by the Society in previous years.

iii. Segment Reporting:

- a) Accounting Standard-17 on 'Segment Reporting' is not mandatorily applicable to the accounts of the Institution. However, Govt. of Maharashtra has constituted Fees Regulating Authority under Section 11(2)(3)(4) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation Admission and Fees) Act, 2015. The said Authority in its meeting held on 1st July 2016 passed a resolution in respect of the matters to be included in the Auditor's Report. Accordingly, the report has to deal with books of account and method of accounting for each segment i.e. every course for which the approval of the fees is sought from the Fees Regulating Authority



- b) Accordingly the various courses run by Sinhgad Spring Dale Public School(Day School),Vadgaon (hereinafter referred as 'the institution') have been considered as different segments for the purpose of preparation of financial statements. The accounting treatment given to the various type of transactions is as under:-
- i) The expenses incurred and charges levied by the Institution which are directly attributable to a specific segment have been allocated to the respective segment and the residual expenses (including the common expenses of Vadgaon Campus Office and the Corporate Office) have been allocated to all the segments on the basis of the estimates / best judgments made by the Management.
 - ii) The fees and related income earned by each segment has been reflected as per actuals. The other miscellaneous income is allocated among the segments on the basis of the estimates / best judgments made by the Management.
 - iii) As per the practice consistently followed in earlier years, the assets and liabilities of the Institution have not been allocated / apportioned among various segments since there is no such requirement of the statutory regulatory authorities and since there are practical difficulties in recording the same in the books of account accordingly.

iv. Revenue Recognition:-

a) Income from Fees:-

The revenue from fees received from students is recognized on 'Over the Academic Year Basis'.

b) Sale of items:-

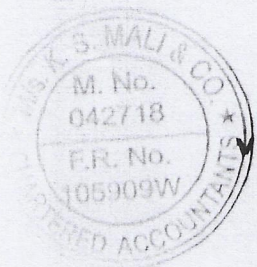
The revenue from sale of prospectus is recognized at the time of actual sale of such items. The cost of printing of prospects charged to expenses as and when purchased.

c) Interest received:-

Interest on investments is accounted for on accrual basis except interest on saving bank accounts.

Use of Estimates:-

The preparation of financial statements in conformity with Accounting Standards prescribed by the Institute of Chartered Accountants of India requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities.



management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period.

vi. Fixed Assets:-

- a) All direct expenses attributable to Fixed Assets acquired are capitalized. Initial accessories purchased along with the new assets are capitalized. Replacement accessories and other spares are charged out as expenses.
- b) Fixed Assets are shown at historical cost. Capital subsidy / grants received against specific asset are reduced from the cost of relevant assets.

vii. Depreciation:-

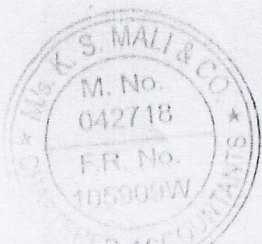
- a) Depreciation is provided on Written Down Value [WDV] Method at the rates decided by the Management as mentioned in Schedule 1: Fixed Assets.
- b) Depreciation on additions to Fixed Assets is charged for the whole year irrespective of date of acquisition or the date on which it is put to use.
- c) No depreciation is provided on the assets disposed off / discarded during the year.
- d) Depreciation charged is reflected by creating Depreciation Fund.

viii. Investments:-

- a) Long Term Fixed Deposits with Banks are shown under Investments, while Short Term Deposits are shown under Cash & Bank Balances.
- b) Investments are stated at Cost.

ix. Softwares:-

Expenditure on softwares purchased during the year is debited to the Income & Expenditure Account.



x. Provisions:-

Provisions are made based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

xi. Retirement Benefits:-

a) Provident Fund:-

The Employer's contribution to Provident Fund is charged to Income & Expenditure Account.

b) Gratuity:-

The Society provides for gratuity, a defined benefit retirement plan covering all employees. The Gratuity Plan provides a lump sum payment to all eligible employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Society's liability is actuarially determined at the end of the year using Projected Unit Credit Method. Though Gratuity expense has been recognized in the books of each unit, the consolidated liability for the same in respect of all the units under the Society is ultimately recorded in the books of the Corporate Office.

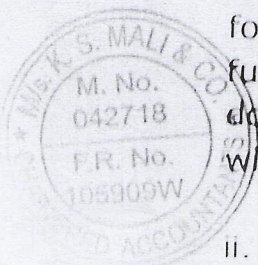
3. Expenditure on the objects of the Trust:-

The expenses pertaining to salaries and allowances of non-teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of the Trust and hence the same have been shown accordingly as per the practice consistently followed.

4. Advances to Employees against salaries: Rs.62,14,979/-

i. In view of the severe financial difficulties, most of the employees have been paid only Basic Pay for some part of the year and the said amounts have been treated as advances to staff. As per the practice consistently followed by the Society, such advances are adjusted at the time of making full & final settlement of salaries. Thus till the time full & final settlement is done, these advances have been shown separately instead of netting off with salaries payable.

ii. Advances to employees include Rs.62,14,979/- towards such payments made for F.Y. 2022-23



5. Fixed Deposits with Banks:-

Fixed Deposits with Banks as disclosed under Schedule No.6 are bifurcated as under:-

Particulars	Amount (Rs.)
Other fixed Deposits:	
Fixed Deposits as per CBSE Norms	8,11,639/-
Total	8,11,639/-

6. Amount recoverable from Shri Anand Co. Op. Bank Ltd.:-

Reserve Bank of India has cancelled the license of Shri Anand Co-operative Bank Ltd. Chinchwad, Pune vide order dated 01.07.2022 and the Bank ceases to carry on banking business with effect from the close of business on 07.07.2022. Consequently, the realizable value of amount recoverable from the Bank as on 31.03.2023 as per details below could not be ascertained: -

Other receivables from the Bank	Rs. 5, 20,866/-

Total	Rs. 5, 20,866/-
	=====

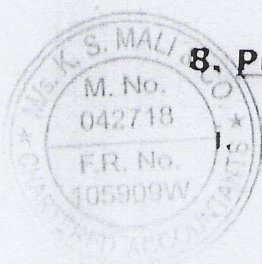
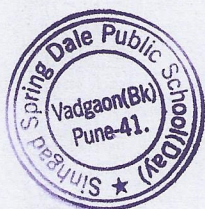
Hence no provision for the probable loss, if any, has been made in the books.

7. Provision for late fees and interest on delayed payment of Statutory dues:-

- Provision for interest on late payment of GST and Provident Fund dues has been made in the books of the Corporate Office only.
- Provision of Rs.11,800/- for late fees payable under section 234E of the Income Tax Act for the period from 01.04.2022 to 31.03.2023 has been made during the year.
- Provision of Rs.16,349/- for Interest on Delayed payment on TDS for the F.Y 2022-23 has been made during the year.

8. Provision for Gratuity:-

The same has been made in the books of the Corporate Office on the basis of Actuarial Valuation of gratuity required to be disclosed as per Accounting Standard-15. The share of expense towards gratuity attributable to Sindhya Spring Dale Public School Ltd. is



- ii. The liability for unpaid gratuity in respect of the employees of Sinhgad Spring Dale Public School (Day School) is also reflected in the books of the Corporate Office.

9. Balance Confirmations:

All balances in the personal accounts are subject to their confirmations and /or reconciliation.

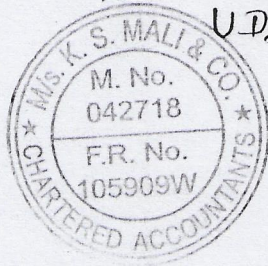
For M/s K. S. Mali & Co.
Chartered Accountants
F.R.No : 105909W

For Sinhgad
Technical
Education Society

Place : Pune
Date : 16.10.23

CA. K.S. Mali
Proprietor M. No.042718

M. N. Navale
President



UDIN: 23042718 BGRWNC6513

Mrs. S.A. Sawant
Principal

