



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f)
2023-2024

6.4.1 - Institution conducts internal and external financial audits regularly Enumerate the various internal and external financial audits carried out during the year with the mechanism for settling audit objections within a maximum of 200 words.

IIST upholds a strong system for financial transparency and accountability, anchored in a rigorous budget allocation process, continuous monitoring, and comprehensive audits.

Budget Proposal and Allocation: The budget proposal, developed by the Principal in consultation with the Heads of Departments (HoDs) and the GM-Finance, outlines both recurring and non-recurring expenses. Recurring expenses cover salaries, utilities, maintenance, and consumables, while non-recurring expenses include lab equipment, furniture, and development projects. This clear categorization ensures targeted allocation of resources.

Expenditure Monitoring and Control: The Accounts department vigilantly tracks expenditures against the allocated budget, ensuring compliance with financial regulations. Depreciation costs are systematically calculated and incorporated into the budget, ensuring accurate financial planning.

Internal Financial Controls: An internal financial committee conducts weekly audits of vouchers, verifying bills and confirming that payments are properly authorized. Regular audits by external chartered accountants enhance the robustness of the internal financial controls, reinforcing the institution's financial integrity.

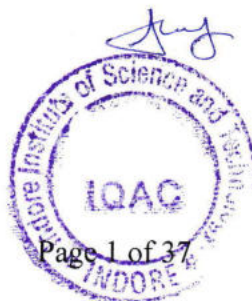
Transparency and Reporting: IIST's financial operations are fully transparent, with audited financial statements signed by the management and chartered accountants. Prompt responses to audit queries further demonstrate IIST's commitment to transparency and accountability.

Independent Audits: The institution engages two independent chartered accounting firms to perform both internal and external audits, ensuring comprehensive compliance with financial standards.

These systems collectively foster a culture of financial discipline, safeguarding institutional funds and assets from misuse.

For IIST/ IIP/ IIMR

Chief Executive Officer



Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

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2023-2024

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FOR IIST/ IIP/ IIMR

Chief Administrative Officer



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Principal
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1. Introduction

IIST has implemented a comprehensive system to ensure financial transparency and accountability, underpinned by a structured budget allocation process, continuous expenditure monitoring, and regular internal and external audits. These mechanisms aim to foster responsible financial management, prevent misuse of funds, and ensure compliance with institutional and regulatory standards.

A. Budget Proposal and Allocation

The budgeting process begins with the Principal, in collaboration with the Heads of Departments (HoDs) and the General Manager of Finance (GM-Finance), preparing a detailed budget proposal. This proposal outlines both recurring and non-recurring expenses. Recurring expenses include salaries, utilities, maintenance, and consumables, while non-recurring expenses encompass the purchase of lab equipment, furniture, and development projects. Once finalized, the budget is submitted for approval to the management.

B. Expenditure Monitoring and Control

The Accounts Department plays a pivotal role in monitoring expenditures against the allocated budget to ensure compliance with financial regulations. This includes tracking ongoing expenses, as well as accounting for the depreciation of assets, which is incorporated into the financial planning process. The department ensures that expenditures are in line with approved budgets and that any discrepancies are promptly addressed.

C. Internal Financial Controls

An internal financial committee performs weekly audits of all financial transactions, including verifying bills and ensuring that payments are authorized according to institutional guidelines. In addition to this, regular audits by external chartered accountants bolster the institution's financial oversight and strengthen internal controls.

D. Transparency and Reporting

IIST places a strong emphasis on transparency, with all financial statements subject to audit by external chartered accountants. These statements, signed by both management and auditors, provide full disclosure of the institution's financial operations. Any audit-related


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queries are promptly addressed within the prescribed timelines, further reinforcing the institution's commitment to financial accountability.

E. Independent Audits

To ensure independent oversight, IIST engages two distinct chartered accountant firms: one for internal audits and another for external audits. This dual-audit system helps ensure compliance with financial regulations and enhances the reliability of financial reporting.

2. Internal and External Audit

To ensure comprehensive financial compliance, IIST conducts both internal and external audits annually. The internal audit is conducted monthly by an independent chartered accountant firm, while the external audit is carried out once a year by a different firm. The combined efforts of these two firms provide robust checks and balances on the institution's financial transactions.

A. Process of Internal Audit

The internal audit process is rigorous, with all vouchers and bills being audited monthly. Bills are only processed after they have been reviewed and approved by the internal auditor. The auditor also ensures that each department follows the institution's Standard Operating Procedures (SOP) for purchases, which include the use of tenders and committee recommendations for significant expenditures. The auditor verifies that payments are authorized by the appropriate authorities. After completing the audit, the auditor submits a report to the Group Advisor for review.

B. Process of External Audit

The external audit follows the auditing standards established by The Institute of Chartered Accountants of India. The external auditors evaluate the institution's financial statements to ensure they are free from material misstatements or errors. The audit includes assessing the appropriateness of accounting policies, the reasonableness of accounting estimates, and the overall presentation of the financial statements. The final audited statements are signed by both management and the chartered accountants, confirming their accuracy.


IIST/ IIP/ IIMB
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C. Settlement of Audit Objections

Any audit queries, whether from internal or external audits, are addressed promptly. Supporting documentation is provided as necessary to resolve objections within the prescribed timeframes. Internal audit issues are typically resolved by the following month, with the auditors reviewing the corrections for their satisfaction. For external audits, all objections are resolved before the financial statements are signed and the audit report is issued.

D. Extra: Audit Findings and Financial Discipline

Over the years, the institution has not encountered any significant audit objections, which demonstrates the effectiveness of its financial management systems. These mechanisms not only ensure financial discipline but also maintain transparency in financial operations, safeguarding the institution from potential misuse of funds or assets.

3. Mechanisms to Monitor the Efficient Use of Financial Resources

Several mechanisms are in place to monitor the effective and efficient use of financial resources:

1. Annual Budget Proposal: Before each financial year, the Group Advisor submits a proposal for budget allocation, considering recommendations from all department heads.
2. Comprehensive Budget Breakdown: The budget includes both recurring expenses (such as salaries, utilities, maintenance, and consumables) and non-recurring expenses (such as equipment purchases, furniture, and development costs).
3. Expense Monitoring: The Accounts Department closely tracks expenditures to ensure they align with the approved budget, including factoring in the depreciation of assets purchased in previous years.
4. Financial Oversight: The entire budgeting and expenditure process is subject to rigorous internal and external scrutiny, ensuring that all funds are used efficiently and in compliance with institutional policies.

Chief Administrative Officer



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These combined efforts establish a solid framework for financial discipline and transparency at IIST, ensuring that all financial resources are utilized effectively and responsibly.


For IIST/ IIP/ IIMR
Chief Administrative Officer




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4. Proof of External Audit for 2023-24

Khandelwal & Khandelwal Associates Chartered Accountants
 302, 3rd Floor, Orbit Mall, Scheme No.54, A.B. Road Indore (M.P.), 452001
 Phone:- 0731- 4289211 Cell: - 9302949911 Email:- durgesh352003@yahoo.com

C A. Durgesh Khandelwal. B.Com, F.C.A.

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

- We have audited the Financial Statements of M/s. Indore Institute of Science and Technology ("the Institute"), which comprise the Balance Sheet as on 31st March, 2024, the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

- The Institute's Management is responsible with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

- Our responsibility is to express an opinion on financial statements based on our audit. We have taken in to account the accounting and auditing standards and matters which are required to be included in the audit report under provisions of various Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

- An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



[Signature]
FOF IIST/ NPX IIMR
Chief Administrative Officer



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Indore Institute of Science & Technology, Indore



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statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Institute has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

- 5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

- 6. In our opinion and to the best of our information and according to the Explanation given to us, the aforesaid standalone financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Institute as on 31st March, 2024, and its surplus/(deficit) for the year ended on that date.

- 7. We further report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;

For Khandelwal & Khandelwal Associates
Chartered Accountants
FRN008389C

(CA. Durgesh Khandelwal)
Partner

M.No. 077390

UDIN : 24077390 BKFBKW 3054



Date : 08.06.2024
Indore

FOR IIST/ IIMR

Chief Administrative Officer



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2023-2024

F.Y. 2023-24

INDORE INSTITUTE OF SCIENCE & TECHNOLOGY
RUN BY (Shail Educational & Welfare Society)

A.Y. 2024-25

Balance Sheet as at 31st March 24

Particulars	Sch	Amount (Rs.)
SOURCES OF FUND		
I Society Fund		
General Fund	A	(12,59,23,698)
II Current Liabilities		
Sundry Creditors	B	2,85,014
Provisions & Payables	C	1,77,83,404
Deposit from Students	D	57,24,875
Fee Received in Advance	E	23,33,235
III Branch Accounts	F	32,30,47,795
TOTAL RS.		22,32,50,624
APPLICATION OF FUND		
I Fixed Assets	G	15,10,45,889
II Current Assets		
Fees receivables		5,15,35,119
Other receivables	H	16,74,356
Advance to Staff & Others	I	4,34,778
Deposits with Bank	J	49,08,151
Deposits (Others)	K	28,805
Cash & Bank Balances	L	1,36,23,526
TOTAL RS.		22,32,50,624

Notes to the Accounts

As per our report of even date annexed

Khandelwal and Khandelwal Associates

Chartered Accountants
FRN 008389C

R. Khandelwal
Durgesh Khandelwal
(Partner)
M.No. 077390
Date: 08.06.2024
Place: INDORE

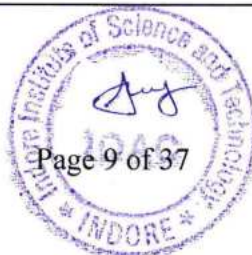


Indore Institute of Science & Technology

Jarvesh Agarwal
Chairman

Chandru
Secretary

[Signature]
For IIST/ IIMR
Chief Administrative Officer



[Signature]
Principal
Indore Institute of Science
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F.Y. 2023-24

INDORE INSTITUTE OF SCIENCE & TECHNOLOGY
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A.Y. 2024-25

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st March 2024**

Particulars	Sch	B.Tech	M.Tech	Total
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
INCOME				
Fees from Students	M	15,46,94,429	-	15,46,94,429
Other Income	N	15,62,154	-	15,62,154
TOTAL RS.		15,62,56,583	-	15,62,56,583
EXPENDITURES				
Human Resources Expenses	O	10,33,23,763	-	10,33,23,763
Learning Resources Expenses	P	7,02,400	-	7,02,400
Computers & IT Infrastructure Expenses	Q	54,85,129	-	54,85,129
Operational Expenses	R	1,90,38,650	-	1,90,38,650
Miscellaneous Expenses	S	92,81,753	-	92,81,753
Training & Placement Exps		23,36,377	-	23,36,377
Depreciation	G	3,53,28,819	-	3,53,28,819
Hostel Running & Maint Exps	T	72,78,014	-	72,78,014
Transport Expenses	U	67,78,694	-	67,78,694
TOTAL RS.		18,95,53,599	-	18,95,53,599
Surplus / (Deficit) of Income over Expenditure for the year		(3,32,97,016)	-	(3,32,97,016)

Notes to the Accounts

As per our report of even date annexed

Khandelwal and Khandelwal Associates

Chartered Accountants
FRN 008389C

Duggesh Khandelwal
(Partner)
M.No. 077390
Date: 03.06.2024
Place: INDORE



Indore Institute of Science & Technology

Jayesh Agrawal
Chairman

Chand
Secretary

[Signature]
For IIST / IIM / IIMR
Chief Administrative Officer



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F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shail Educational & Welfare Society)	A.Y. 2024-25
Schedule - A		Amount
General Fund		
A	College Alumni Reserve	8,14,071
B	General reserve	
	Opening Balance	(9,34,40,753)
	Add: Surplus / (Deficit) of Income over Expenditure for the year	(3,32,97,016)
	Closing Balance	(12,67,37,769)
	Total Rs.	(12,59,23,698)
Schedule- B		Amount
Sundry Creditors		
	Consultancy	14,500
	Provisional Admission	1,59,930
	Creditors (Visiting Faculty)	1,10,584
	Total Rs.	2,85,014
Schedule- C		Amount
Provisions & Payables		
	Salary Payable	55,61,273
	Gratuity Payable	1,15,51,449
	TDS Payable	2,56,174
	PF Payable	3,49,311
	ESIC Payable	42,521
	Professional Tax Payable	22,676
	Total Rs.	1,77,83,404
Schedule- D		Amount
Deposit from Students		
	College Caution Money	48,18,000
	Hostel Caution Money	9,06,875
	Total Rs.	57,24,875
Schedule- E		Amount
Fee Received in Advance		
	Fee Received in Advance	8,63,551
	Sundry Receipts Unreconciled	14,58,684
	DTE Councelling Receivalbe	11,000
	Total Rs.	23,33,235
Schedule-F		Amount
Branch Account (Liability)		
	Shail Educational & Welfare Society	32,30,47,795
	Total Rs.	32,30,47,795



Indore Institute of Science & Technology

Jayesh Agrawal

Chairman

Chand

Secretary

[Signature]
For IIST/ IIP/ IIMR
Chief Administrative Officer



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Principal
Indore Institute of Science
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F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shall Educational & Welfare Society)	A.Y.2024-25
Schedule- H		
Other Receivables -		Amount
TDS Receivable		1,09,281
Exam Centre Receivables		53,425
Prepaid Software		1,74,050
Prepaid Affiliation fee		10,72,500
MP Online Ltd.(Kisok A/c)		20,134
Accured Interest on RD		2,44,966
	Total Rs.	16,74,356
Schedule- I		
Advance to Staff & Others		Amount
Staff Advance		4,34,778
	Total Rs.	4,34,778
Schedule- J		
Deposits with Bank		Amount
FD as Security Deposit (DAVV)		3,21,347
Fixed Deposits		9,86,804
Recurring Deposits		36,00,000
	Total Rs.	49,08,151
Schedule- K		
Deposits (Others)		Amount
Deposits- LPG		2,800
Deposits- Telephone		18,505
RGPV - Security Deposits		7,500
	Total Rs.	28,805
Schedule- L		
Cash & Bank Balances		Amount
Cash In Hand		12,56,317
HDFC Current a/c 50200032357825		1,14,41,684
PNB Current a/c 0699002100003223		23,300
Kotak Mahindra Bank Current a/c 9009502736		8,66,225
HDFC Q-Fix		36,000
	Total Rs.	1,36,23,526



Indore Institute of Science & Technology

Janvul Jaiswal

Chand

Chairman

Secretary

[Signature]
FOR IIST/ IIP/ IIMR
Chief Administrative Officer



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Principal
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and Technology, Indore



F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shall Educational & Welfare Society)	A.Y. 2024-25
Schedule-M		
Fees from Students		Amount
Tuition Fees		11,60,75,640
Additional Facility Charges		8,05,75,400
Bus Fees		82,02,000
Hostel Fee		1,45,92,889
		21,94,45,929
Less Institutional Merit Scholarship		6,47,51,500
	Total Rs.	15,46,94,429
Schedule- N		
Other Income		Amount
Misc. Income		7,87,104
Interest on Deposit		7,75,050
	Total Rs.	15,62,154
Schedule- O		
Human Resources Expenses		Amount
Salary faculty , technical staff		7,27,48,620
Salary Non technical staff		2,23,11,119
Other benefits to the faculty and staff		81,52,424
Funding for faculty development & Research / seminars / webinars / conferences		1,11,600
	Total Rs.	10,33,23,763
Schedule- P		
Learning Resources Expenses		Amount
Cost of technical books		2,96,474
Library Journals		3,14,245
E-Resources		58,928
Newspaper & Periodicals		32,753
	Total Rs.	7,02,400
Schedule- Q		
Computers & IT Infrastructure Expenses		Amount
Software Expenses		32,41,187
Intranet Expenses		14,95,965
Institute Website & Development Expenses		40,000
Examination Expenses		7,07,977
	Total Rs.	54,85,129



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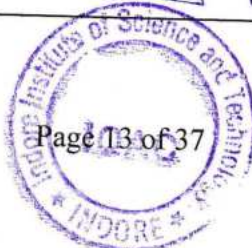
Janesh Agrawal

Chauhan

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F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shall Educational & Welfare Society)	A.Y.2024-25
Schedule- R		Amount
Operational Expenses		
Electricity Expenses		39,93,338
Water Charges & Testing		23,155
Postage Expenses		98,090
Telcom Expenses		3,57,434
Travel / Conveyance / Vehical		1,21,925
Advertisement Expenses		80,52,623
Printing & Stationery Expenses		6,26,794
Public Relations Expenses		62,526
Audit Fees		6,06,313
Taxes		5,85,136
Hospitality Expenses		89,536
Insurance Charges		7,83,985
Repairs & Maintenance Expenses		35,42,373
Other Administrative Exps		95,422
	Total Rs.	1,90,38,650
Schedule- S		Amount
Miscellaneous Expenses		
Laboratory Consumables Expenses		7,65,580
Student activities Expenses		45,97,384
Identity Card and Other Certificate		58,767
Affiliation / Equivalence / Approvals and Visits		13,42,240
Recruitment Expenses		1,47,970
Seminar & Workshop Expenses		6,73,771
E Governence (ERP Software)		11,65,383
Cyber Security Exps		5,30,658
	Total Rs.	92,81,753
Schedule- T		Amount
Hostel Running & Maintenance Expenses		
Hostel Expenses		9,94,304
Hostel Mess Expenses		62,83,710
	Total Rs.	72,78,014
Schedule- U		Amount
Transport Expenses		
Bus Running & Maintenance Exps		48,57,602
Insurance Charges (Bus)		19,21,092
	Total Rs.	67,78,694



Indore Institute of Science & Technology

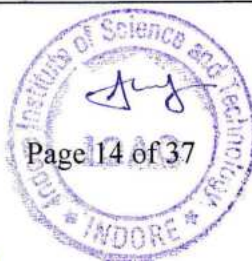
Janvish Aggarwal

Abhishek

Chairman

Secretary

[Signature]
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F.Y. 2023-24

A.Y. 2024-25

Indore Institute of Science & Technology
(Run By Shall Educational & Welfare Society)

Schedule-G (Fixed Assets)

S. No.	Particulars	Rate (in %)	Balance As on 01/04/2023	Addition during the year		Deduction During the Year	Total	Depreciation during the year	Balance As on 31/03/2024
				Up to 30-Sep-23	From 01-Oct-23				
	Computers, software, networking and Peripheral	40.00	3,44,08,215	67,78,494	2,28,36,446	-	6,38,25,157	2,10,82,774	4,28,22,363
	Computers System	40.00	3,22,30,280	53,70,016	1,78,13,423	-	5,54,13,719	1,86,02,803	3,68,10,916
1	Server	40.00	-	93,220	-	-	93,220	37,266	55,954
	Printer	40.00	-	14,899	36,000	-	50,899	13,148	37,751
	Peripherals & Networking	40.00	12,57,075	13,01,391	40,61,571	-	66,20,037	18,35,701	47,84,336
	Software	40.00	9,21,060	-	7,25,452	-	16,47,312	5,13,834	11,33,478
2	Equipment	15.00	1,55,55,368	12,19,799	11,91,941	-	1,79,67,040	26,95,683	1,53,81,287
	Lab Equipments	15.00	1,39,22,483	11,73,909	11,55,441	-	1,62,51,833	23,51,117	1,39,00,716
	Office Equipments	15.00	15,85,120	45,850	36,500	-	16,67,470	2,47,383	14,20,087
	Waste Management Equipments	15.00	15,708	-	-	-	15,708	2,356	13,352
	Sports Equipments	15.00	32,049	-	-	-	32,049	4,807	27,242
3	Furniture & Fixtures	10.00	82,18,883	54,646	7,55,182	-	90,28,711	5,65,113	84,63,598
	(a) Furniture & Fixture	10.00	42,63,131	54,646	7,55,182	-	50,72,959	4,69,537	46,03,422
	(b) Library Furniture & Fixture	10.00	13,617	-	-	-	13,617	1,362	12,255
	(c) Furniture & Fixture AML	10.00	9,42,135	-	-	-	9,42,135	94,214	8,47,922
4	Library Books and Journals	40.00	58,78,251	-	-	2,180	58,77,071	23,51,700	35,25,371
5	Vehicles	15.00	1,62,587	-	-	-	1,62,587	15,388	147,199
6	Building	10.00	7,48,76,452	-	-	-	7,48,76,452	74,87,845	6,73,88,607
7	Canteen Building	10.00	1,25,88,796	-	-	-	1,25,88,796	12,58,880	1,13,29,915
8	Electrical Installations	10.00	-	-	8,33,139	-	8,33,139	41,657	7,91,482
9	Land & Site Development	0.00	42,75,736	-	-	-	42,75,736	-	42,75,736
	Grand Total		15,28,06,290	90,53,901	2,54,16,708	2,180	18,63,74,709	3,33,28,819	15,10,45,890

Khandelwal and Khandelwal Associates
Chartered Accountants
FPAI 008389C
(Signature)
Durgesh Khandelwal
(Partner)
M.No. 077300
Date: 08.06.2024
Place: INDORE



Indore Institute of Science & Technology

(Signature)
Chairman

(Signature)
Secretary

(Signature)
For IIST/ IIR/ IIMR
Chief Administrative Officer



(Signature)
Principal
Indore Institute of Science and Technology, Indore



Indore Institute of Science and Technology

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE ACCOUNTS

1. Accounting Assumptions

The Accounts of the institute are prepared under the historical cost convention with applicable accounting standards using the mercantile method of accounting unless stated otherwise here in after.

2. Revenue Recognition

Fees from students are accounted on accrual basis after taking into consideration of all scholarships given in accordance with AS-9. Revenue is recognised only when it is reliably measurable and reasonably certain that the ultimate collection will be made.

Tuition Fees

Tuition fees are recognized over period of time towards the academic session of a particular semester. Any fees received in advance for next accounting year is not recognized as income for the year in which it is received, but shown as a liability in the balance sheet of the college. Such fees are recognized as income in the income and expenditure account of the next accounting year to which it relates. Similarly, fees relating to the current year, if any, due from the students at the end of the accounting year is income of that year.

One time charges

Colleges normally receive one time charge, i.e., the charges which are paid only once during the tenure of the studentship in the college. These charges are usually in the form of fees for admission to college, registration fees, etc. and are generally non refundable. Such charges are recognised as income when received.

Periodic charges

In addition to tuition fees and fees for pursuit of other curriculum activities and one-time charges, colleges also receive some other non-refundable charges from the students on periodic basis, for example, magazine/newspaper charges and other annual charges received from the students at the beginning of each academic year. Such charges are recognized as income on a time proportion basis over the relevant period.

Caution Money

At the time of admission of a student to a college, caution money is also received which is refundable to the student at the time the student leaves the college. Caution money is of the nature of deposit and, therefore is not considered as income. It is shown as a liability in the balance sheet of the college. The caution money is recognized as income only when a student waives his right to receive the caution money or it is forfeited by the college as per the rules or a



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For IIST/ IIP/ IMR
Chief Administrative Officer



Handwritten signature
Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

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2023-2024

Indore Institute of Science and Technology

student does not claim the caution money after becoming entitled to receive the same within the period during which refund can be claimed as per the policy of the college.

Hostel fees

Hostel fees is the fees charged for boarding and lodging from the student who avail the hostel facility. Revenue from such fees is recognized on time proportion basis over the period for which the fee is received. Revenue from mess charges received from the student living in the hostel is recognized on a time proportion basis over the period for which charges have been received.

Amount received from Board for payment to Exam Invigilators

College receives amounts from the Education boards for payment to the invigilators for conducting board examinations. The amount received from the board is recognized as income and the amount paid/payable to the invigilators is shown as an expense in the income and expenditure account.

3. Donations

Donation received towards Corpus fund of the institute is directly taken to balance Sheet under the head Corpus fund and general donations are credited to Income and Expenditure Account.

4. Fixed assets

Fixed assets are stated as per written down value method including attributable interest and financial cost till such assets are ready for its intended use, less specific grants received.

5. Capital work in progress

Capital expenditure for building & site developments has been accounted under the head "building under construction" and transfer to respective assets on completion.

6. Depreciation

Depreciation on fixed assets is provided on written down value (WDV) method at the rates provided under the provisions of Income Tax Act, 1961. Previously the depreciation was charged as per as Annexure I of Fixed Assets Schedule issued by Admission and Fee Regulatory Committee framed under Madhya Pradesh Niji Vyavasayik Shikshan Sansthan Adhiniyam 2007. The change in depreciation policy has resulted into excess depreciation of Rs 2,29,60,482/- for the current year and consequently total deficit for the current year have increased by Rs. 2,29,60,482/-

7. Apportionment of common expenses

Common expenses incurred by the society for the various educational institutions are distributed the institution on basis of gross fee income of the respective Institutions.



Chandra

[Signature]
For IIST, IIP/ IIMR
Chief Administrative Officer



[Signature]
Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

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Indore Institute of Science and Technology

8. Provision and contingences

Provisions are determined based on best estimates of the amount required to settle the obligation at the balance sheet date. Contingent assets are neither recognized nor disclosed in the financial statements. The institute does not recognize a contingent liability but disclose its existence in the financial statement.

9. Employee Benefits

The Institute has not provided for the gratuity liability in accordance with AS 15- Employee Benefits as issued by the Institute of Chartered Accountants of India. However, a provision @4.81% of Basic salary plus Dearness Allowance and Grade pay is provided towards gratuity in the books of accounts. No actuarial valuation is obtained to ascertain provision for gratuity for the year.

10. There is no contingent liability as on balance sheet date.

Khandelwal & Khandelwal Associates
Chartered Accountants
(FRN008389C)

Durgesh Khandelwal
(Partner)
M.No.077390

Place: Indore
Date: 08.06.2024

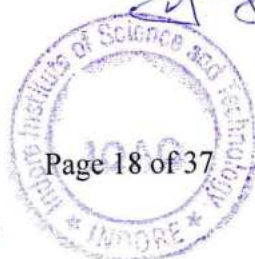
Indore Institute of Science and Technology

Janvish Agarwal
Chairman

Chand
Secretary



[Signature]
For IIST / IIP / IIMR
Chief Administrative Officer



[Signature]
Principal
Indore Institute of Science
and Technology, Indore



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Science & Technology

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2023-2024

5. Sample Proof of Internal Audit for 2023-24 (March 2024)



S H Kothari & Company
CHARTERED ACCOUNTANTS

105, Chetak Chamber,
13-14, R.N.T. Marg, Indore (M.P.)
Tel.: +91 731 4293088
Cell : +91 93031 71510
E-mail : caskjain65@gmail.com

07/05/2024

To,
The Director General,
Shail Group of Institutions,
Indore

Dear Sir,

Sub: Internal Audit Report for March, 2024

Please find enclosed the captioned Internal Audit Report for March, 2024

Thanking You.

Yours Truly,

For S H Kothari & Company
Chartered Accountants
FRN: 008810C

(CA. Sunil Kumar Jain)

Partner
M. No. 075846
UDIN 24075846BKEJRY3502

Head Office : 1/2, Ghatkarpar Marg, Maksi Road, Freeganj, Ujjain - 456 010 (M.P.)
Branch Office : Flat No. 606, Cosmos, Maya Gardens, Kanadia Road, Near Karnataka School, Indore - 452 016 (M.P.)

For IIST / RGPV / IIMR

Chief Administrative Officer



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Principal
Indore Institute of Science
and Technology, Indore



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Shail Group of Institutions

Internal Audit Report
Mar 2024

1. **Issues in Account Balances:**

Following balances were outstanding as on 31/03/2024 which needs to be adjusted:

Entity	Account Head	Amount (Rs.)	Dr./Cr.	Management Remark
IIST	Ankit Jain Imprest	19,810/-	Cr	Will adjust in closing of Mar 24
IIST	DTE Counselling Receivable	11,000/-	Cr	Will adjust in May 24
IIST	MP Online LTd Bhopal	3,600/-	Cr	Will adjust in May 24
IIP	Alumni Association IIP	6,950/-	Cr	Will pay in May 24
IIP	DTE Counselling Receivable	1,25,000/-	Cr	Will adjust in May 24
SHAIL	Burhanuddin Aishy	22,451/-	Dr	TDS paid on behalf of vendors. We
SHAIL	Mahesh Thakur	11,929/-	Dr	will follow up from vendors for recovery in Mar 24

2. **Gratuity Reversal**

The society has practice of making monthly provision of gratuity for @ 4.81% of basic salary plus dearness allowance. However, some of the employees have left before completing minimum tenure of 5 years as required by Payment of Gratuity Act, 1972.

The said amount has to be reversed as it no longer payable.

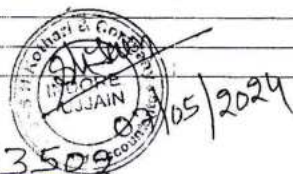
S.no	Entity	Name of Employee	Date of Joining	Date of Leaving	Gratuity provision to be reversed
1	IIP	Himani Jaisinghani	12.07.2023	28.02.2024	7,273/-
2	IIP	Shivangi Patidar	09.05.2022	28.02.2024	21,819/-
3	IIST	Amit Goud	01.10.2021	28.02.2024	13,910/-
4	IIST	Khushbu Tamrakar	25.09.2023	28.02.2024	4,156/-
5	IIST	Vikas Choudhary	22.08.2023	28.02.2024	4,156/-
6	SHAIL	Virendra Singh	01.08.2023	28.02.2024	2,347/-

Management Comments: We will reverse the same in May 24

3. **Employee Imprest Balances as on 31.03.2024:**

Entity	Employee	Amount (Rs.)
IIST	Ankit Jain	956/-
IIST	Dr. Amit Jain	5,000/-
IIST	Farhin Khan	2,500/-
IIST	Anshul Pathak	9,886/-
IIST	Dilip Pathak	7,700/-
IIST	Puneet Duggal	16,047/-
IIMR	Gourishankar Saini	5,178/-
IIMR	Vishal Geete	538/-
SHAIL	Deepak Transport	2,500/-
SHAIL	Rohit Inani	79,552/-
SHAIL	Maneesh Kumar Jain	23,000/-

UDW 24075846BKEJRY3509





Indore Institute of Science & Technology

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Shail Group of Institutions

Internal Audit Report
Mar 2024

SHAIL	Abhay Sahastrabudhey	11,089/-
SHAIL	Shivang Trivedi	40,000/-
IIP	Gurmeet Chhabra	2,715/-

4. Advances pending for Settlement

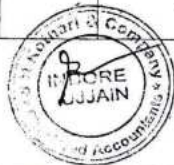
Following advances given to vendor are due for Bill settlement:

S.No	Vendor Name	Date of Advance	Amount	Purpose
1	Cosmic Furniture Solutions	22-03-2024	3,53,000	Lab Furniture
2	Hotel World	04-03-2024	17,680/-	Canteen Equipment
3	Aireinfra	01-02-2024	5,40,000	Air Colling System
4	BR Secure	14-02-2024	40,680	GPS Devices

Management Comments: We are following up for bills for settlement.

5. Documents pertaining to donation pending

S.no	Donor	Amount (Rs. Lakhs)	FY	Documents required
1	Society for Employment and Career Counselling	100.00	23-24	Donation letter, Bank Statement Showing of Donor showing donation paid entry and source of donation
2	City Educational	100.00	23-24	Incorporation Certificate, ITR and Audited Financial Statement for FY 22-22, 21-22, PAN Card Copy, Donation letter, Bank Statement Showing of Donor showing donation paid entry and source of donation
3	KPSS Builders Pvt Ltd	30.00	23-24	ITR and Audited Financial Statement for FY 21-22, 20-21, PAN Card Copy, Donation letter, Bank Statement Showing of Donor showing donation paid entry and source of donation, Incorporation Certificate, Memorandum of Association
4	Rahla Garha Highways Pvt Ltd	65.00	23-24	ITR of last 2 years, Incorporation Certificate, Memorandum of Association
5	VIC Enterprises Pvt Ltd	100.00	23-24	ITR and Audited Financial Statement for FY 22-23, 21-22, 20-21, PAN Card Copy, Donation letter, Bank Statement Showing of Donor showing donation paid



For IIST/ IIMR



Principal
Indore Institute of Science
and Technology, Indore



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Shail Group of Institutions

Internal Audit Report
Mar 2024

				entry and source of donation, Incorporation Certificate, Memorandum of Association
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6. Previous Report Non-Compliances

i. Advances pending for Settlement

Following advances given to vendor are due for Bill settlement:

S.no	Vendor Name	Date of Advance	Amount	Purpose
1	Edelytics	31-01-2022	1,26,850/-	Website Development
2	Rajesh Purohit	27-09-2022	18,049/-	Vehicle Permit/Fitness
3	WYNCH	22-07-2022	56,640/-	Advance for STP Consultancy
4	Nirmala Overseas	Various Dates	10,48,676/-	Advance for Student and Staff Uniform

Management Comments: We are following up for bills for settlement.

ii. Transport Related:

a. During the course of our audit, we observed that a total of 17 vehicles were hypothecated with various banks as they were financed from bank and RC had hypothecation carried in the lender's name. Since the loan has been fully repaid the RC should be amended to remove hypothecation.

S.No	Total Vehicles on loan	RC amended	Lender Bank	Loan Repaid on Vehicles
1	17	No	Corporation bank now Union Bank	Yes

Management Comments:

S.No 1 – We have received No Dues from Corporation Bank. Matter is under progress with RTO Indore

iii. Others

S.no	Entity	Account	Amount	Auditor Remark	Mgmt Remark
1	SHAIL	Kone Elevator	5,43,900/-	Pending from quite long	We are in requirement of lifts. Will adjust advance against lifts to be purchased.
2	SHAIL	Purchase of Land, Shyamlal Soni	25,21,000/-	Pending from quite long	Negotiation going for completion of deal



For IISV/ IIMR

Chief Administrative Officer



Principal
Indore Institute of Science
& Technology, Indore



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Shail Group of Institutions

Internal Audit Report
Mar 2024

iv. Documents pertaining to donation pending

S.no	Donor	Amount (Rs. Lakhs)	FY	Documents required
1	ABS Mercantiles Pvt Ltd	75.00	21-22	Bank Statement Showing of Donor showing donation paid entry and source of donation, Incorporation Certificate, Memorandum of Association
2	Society for Employment and Career Counselling	100.00	21-22	Audited Balance Sheet of last 3 years
3	VIC Investments Pvt Ltd	100.00	22-23	ITR and Audited Financial Statement for FY 21-22, 20-21, PAN Card Copy, Donation letter, Bank Statement Showing of Donor showing donation paid entry and source of donation, Incorporation Certificate, Memorandum of Association
4	KPSS Builder Pvt Ltd	16.95	22-23	ITR and Audited Financial Statement for FY 21-22, 20-21, PAN Card Copy, Donation letter, Bank Statement Showing of Donor showing donation paid entry and source of donation, Incorporation Certificate, Memorandum of Association
5	Shivalaya Goregaon Highways Pvt Ltd	4.44	22-23	ITR and Audited Financial Statement for FY 21-22, 20-21, PAN Card Copy, Donation letter, Bank Statement Showing of Donor showing donation paid entry and source of donation, Incorporation Certificate, Memorandum of Association
6	Shivalaya Goregaon Highways Pvt Ltd	9.14	22-23	ITR and Audited Financial Statement for FY 21-22, 20-21, PAN Card Copy, Donation letter, Bank Statement Showing of Donor showing donation paid entry and source of donation, Incorporation Certificate, Memorandum of Association

Management Comments: The related documents are at our Delhi Office. We are following up for the same.

v. List of Vouchers Checked

Entity	CP	CR	BP	BR	JV
SHAIL	1-37	1-9	1-97	1-17	1-297
IIP	1-3	1-1	1-23	1-10	1-57
IIMR	1-12	Nil	1-19	1-4	1-95
IIST	1-31	1-107	1-37	1-137	1-150



[Signature]
For IIST/IIP/IIMR

Chief Administrative Officer



[Signature]
Principal
Indore Institute of Science
& Technology, Indore

SHAIL EDUCATION AND WELFARE SOCIETY
MIS REPORT for the month of Mar-24

FINANCIAL INFORMATIONS:
GROSS RECEIPTS

(Amount in Lakhs)

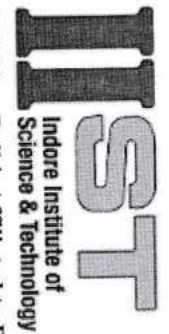
Sr. No.	Particulars	IIST-1		IIP		IIIMR		SHAIL		Total	
		Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.
A	Fee collection	250.87	1,639.31	13.28	427.60	20.34	350.39	-	-	284.49	2,417.30
1	Academic Fee	216.08	1,404.68	12.74	400.33	20.16	323.15	-	-	248.97	2,128.15
2	Hostel Fee	34.52	148.91	0.47	11.29	-	12.89	-	-	34.99	173.09
3	Bus Fee	-	81.61	-	15.22	-	13.42	-	-	-	110.25
4	Late fee / Fine/Breakage	0.27	3.72	0.07	0.59	0.17	0.76	-	-	0.50	5.06
5	College Leaving Certificate Fee	0.01	0.40	0.01	0.18	0.01	0.17	-	-	0.03	0.75
B	Other Income	0.13	5.94	0.17	1.48	-	-	1.37	441.38	1.67	448.80
1	Interest on FDR / SB account/SD with MPVCL	0.13	5.94	0.17	1.48	-	-	1.37	6.47	1.67	13.89
2	tax refund / Donation / Petromile /	-	-	-	-	-	-	-	434.91	-	434.91
	Total	251.00	1,645.25	13.46	429.09	20.34	350.39	1.37	441.38	286.16	2,866.10

Sr. No.	Particulars	IIST-1		IIP		IIIMR		Total		% of total receipt
		Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	
1	Cash	34.78	283.73	4.74	121.59	7.24	94.83	46.76	500.15	21%
2	Card Swipe	26.91	157.92	-	46.02	-	-	26.91	203.94	8%
3	QR code/ Qfix / Paytm	145.93	921.56	7.23	207.29	11.66	197.56	164.82	1,326.41	55%
4	DD / Cheque	17.88	124.28	0.45	28.14	0.65	20.72	18.97	173.13	7%
5	Online Banking	25.38	151.83	0.86	24.56	0.80	37.29	27.04	213.68	9%
	Total	250.87	1,639.31	13.28	427.60	20.34	350.39	284.49	2,417.30	100%

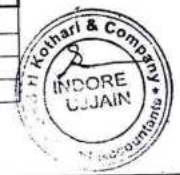
3 Statement Showing Admissions (B.Tech/B. Tech (Lateral Entry)/M. Tech/B.Ph/D.Ph/M.Ph/BBA/B Com/MBA) No of students

Sr. No.	Particulars	IIST-1		IIP		IIIMR		Total	
		Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.
1	Admitted	0	803	0	141	0	286	0	1,230
2	Provisional	0	0	0	0	0	0	0	0
3	Confirmed	0	627	0	130	0	251	0	1,008
4	Withdraw	0	176	0	11	0	35	0	222

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2023-2024



Indore Institute of Science & Technology



FOR IIST-1 IIIMR
Chief Administrative Officer



Principal
Indore Institute of Science and Technology, Indore



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2023-2024

4 Expenses On Payment Basis

Sr. No.	Particulars	(Amount in Lakhs)									
		IIST-1		IIP		IIMR		SHAIL		Total	
		Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.
A	Monthly Expenses										
1	Student Welfare and Development Expenses	0.300	28.668	0.254	8.013	0.487	5.452	8.366	56.657	9.407	98.790
2	Operational Expenses	6.572	83.369	1.137	27.213	3.231	28.180	53.843	656.223	64.783	794.985
	a) Security Expenses	0.000	0.000	0.000	0.000	0.000	0.000	5.796	73.365	5.796	73.365
	b) Housekeeping Expenses	0.000	0.000	0.000	0.000	0.000	0.000	8.898	51.111	8.898	51.111
	c) Advertisement, Consultancy & Marketing Counselling	0.545	11.693	0.000	0.000	1.807	9.774	4.207	105.597	6.558	127.063
	d) Electricity Exps	0.000	0.000	0.000	0.000	0.000	0.000	4.229	57.991	4.229	57.991
	e) Statutory Exps	5.240	64.845	0.934	24.936	0.775	13.793	8.372	73.634	15.322	177.209
	f) Others	0.788	6.832	0.203	2.277	0.649	4.613	22.340	294.524	23.979	308.245
3	College Expenses	0.051	9.952	0.000	1.330	0.499	2.421	0.000	0.519	0.550	14.222
4	Salaries and Allied Expenses	54.828	626.468	12.433	143.953	11.124	135.133	13.348	154.090	91.734	1059.645
	a) Executive	0.000	0.000	0.000	0.000	0.000	0.000	4.971	51.692	4.971	51.692
	b) Administrative & Technicians	12.269	149.906	1.624	19.653	1.070	15.263	6.913	92.220	21.875	277.041
	c) Teaching	38.567	432.589	8.752	117.669	9.420	116.512	0.000	0.000	56.739	666.770
	d) Visiting	0.000	4.586	1.000	4.540	0.634	2.861	0.000	0.060	1.634	12.047
	e) Housekeeping /staff welfare expenses	3.993	39.388	1.057	2.091	0.000	0.497	1.465	10.119	6.515	52.095
5	Training and Placement Expenses	1.217	5.925	0.000	0.000	0.000	0.000	0.236	4.784	1.452	10.708
6	Concession In Fee / SGI MeritScholarship/Felicitation Amount	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
7	Hostel Run. & Main .Exps.	0.000	0.000	0.000	0.000	0.000	0.000	6.927	79.968	6.927	79.968
	a) Canteen Expenses	0.000	0.000	0.000	0.000	0.000	0.000	6.262	72.717	6.262	72.717
	b) Others	0.000	0.000	0.000	0.000	0.000	0.000	0.666	7.252	0.666	7.252
8	Transport Exp:	0.000	0.000	0.000	0.000	0.000	0.000	19.271	203.657	19.271	203.657
	a) Salary	0.000	0.000	0.000	0.000	0.000	0.000	7.657	90.449	7.657	90.449
	i) Drivers & Helpers	0.000	0.000	0.000	0.000	0.000	0.000	6.078	65.146	6.078	65.146
	b) Fuel Expenses	0.000	0.000	0.000	0.000	0.000	0.000	5.536	48.062	5.536	48.062
	c) Maintenance	0.000	0.000	0.000	0.000	0.000	0.000				
	Total	62.968	754.382	13.825	180.510	15.341	171.186	101.991	1155.898	194.124	2261.975

5 Capital Expenditure Payment Basis

Sr. No.	Particulars	(Amount in Lakhs)	
		Monthly	Cumulative
1	IIST-1	-	-
2	IIP	-	-
3	IIMR	-	-
4	SEWS	93.73	323.00
	TOTAL	93.73	323.00



FOR IIST IIMR
Chief Administrative Officer



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Principal
Indore Institute of Science
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6 Unsecured Loans

(Amount in Lakhs)

Sr. No.	Particulars	Opening Balance as on 01-03-24	Addition / Interest during the month	Repayment during the month	Closing Balance as on 31-03-24
1	Hanumant Foundation	403.48	-	-	403.48
2	Indus Global Educational & Welfare Society	55.22		25.00	30.22
3	S.Kumar Jain & Co	35.12			35.12
	Total	493.82	0.00	25.00	468.82

7 DONATION RECEIVED DURING THE MONTH (F.Y. 2023-24)

(Amount in Lakhs)

Sr. No.	Name of the Donor	Total Donation received till last month	Addition during the month	Closing balance till end of this month	Docuemnts Required
1	City Educational	100.00	-	100.00	
2	KPSS Builders Pvt Ltd	30.00		30.00	
3	Rahla Garhwa Highways Pvt Ltd	65.00		65.00	
4	Society for Employment and Career Counselling	100.00		100.00	
5	VIC Enterprises Private Limited (General)	100.00	-	100.00	
	Total	395.00	-	395.00	



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8 Compliances

Sr. No.	Nature	Due Date	Date of Compliance	Reason for Non Compliance	Remark
	Insurance Policy				
1	Cash	08-12-2023	11-12-2023		
2	Building	26-11-2022	30-11-2023		
3	Students Group Insurance Policy	01-06-2019	Already covered with RGPV and DAVV		
4	Staff Personal Accidental Insurance Policy	26-04-2023	28-04-2023		
	Statutory Compliances				
1	Panchayat Upkar	31-03-2023	29-02-24		
2	Diversion Tax	31-03-2023	29-02-24		
3	TDS Payment	7th of Month	07-03-24		
	TDS 3rd Qtr Return	Quarterly	25-01-24		
4	PF Payment	15th of month	14-03-24		
	Return Filing	NA			
5	ESIC Payment	15th of month	14-03-24		
	Return Filing	NA			
6	Professional Tax Payment	20th of month	14-03-24		
	Return Filing 3rd Qtr	15th of month following quarter end	27-01-24		
7	Annual Return Filing with Registrar of Society	FY 22-23	Filed		
8	Others				
	DAVV Affiliation	Jan-Feb 2024	Applied for FY 24-25		
	Higher Edu (U/G) DAVV Renewal/Approval	Jan-Feb 2024	Applied for FY 24-25		
	AICTE Approval	Jan-Feb 2024	Applied for FY 24-25		
	RGPV Affiliation	Jan-Feb 2024	Applied for FY 24-25		
	PCI	Dec 2023	Applied for FY 24-25		
	Generator Set Initial Permission	Obtained			
	Yearly Audit	2023-24	Done		
	Fire NOC	Throughout the year	Provisional NOC Received		



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9 FEE RECEIVABLE REALISATION AGEING CHART

Sr.No.	Time Period	(Amount in Lakhs)				
		Opening Balance as on 01-03-24	Addition to this category	Realisation	Merit / Sports Scholarship / Fee Concession	Closing Balance as on 31-03-24
1	Current year	802.83	162.69	284.49	-	681.03
	IIST	627.96	53.69	250.87	-	430.78
	IIP	72.31	68.28	13.28	-	127.31
	IIMR	102.56	40.72	20.34	-	122.94
2	Over 1 upto 4 years	165.95	-	-	-	165.95
	IIST	83.72	-	-	-	83.72
	IIP	20.53	-	-	-	20.53
	IIMR	61.70	-	-	-	61.70
	Total	968.78	162.69	284.49	-	846.98

10 Details of Cash Payments

Sr. No.	Particulars	(Amount in lakhs)					
		IIST-1	IIP	IIMR	SHAIL	Total	Cumm.
1	Operational Expenses	0.093	0.025	0.040	0.254	0.41	4.207
2	College Expenses	0.051	-	0.145	-	0.20	4.778
3	Hostel Running & Main Exps.	-	-	-	-	-	0.005
4	Human Resources Expenses	0.025	-	-	0.009	0.03	0.972
5	Student Welfare and Development Expenses	0.260	-	0.410	-	0.67	3.624
6	Transport Exps.	-	-	-	0.172	0.17	0.411
	Total	0.430	0.025	0.595	0.435	1.48	13.997



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13 Imprest Account Details

(Amount in Rupees)						
S.no	Particulars	Imprest Balance Authority	Opening Balance as on 01-03-24	Addition	Adjusted / refunded	Closing Balance as on 31-03-24
III	IIMR					
1	Dr Aradhana Chouksey	Case to case basis				
2	Gourishankar Saini	Case to case basis	16,000	-	16,000	-
3	Vaibhav Modak	Case to case basis	-	6,380	1,202	5,178
4	Imprest Vishal Geete	Case to case basis	-	22,701	22,701	-
	Sub total			538	-	538
IV	SHAIL		16,000	29,619	39,903	5,716
1	Abhay Sahastrabudhe	Case to case basis				
2	Ajay Malviya (Purchase)	10000	12,480	11,789	13,180	11,089
3	Biplab Dey	Case to case basis	31,699	14,825	46,524	-
4	Deepak Transport	Case to case basis	18,000	-	18,000	-
5	Gajendra Dubey	10000	6,000	2,500	6,000	2,500
6	Jugraj Patle	Case to case basis	10,000			10,000
7	Maneesh Kumar Jain	Case to case basis	10,413	17,070	24,530	2,953
8	Manish Nimoriya	Case to case basis	-	23,000	-	23,000
9	Nishant Bansal	Case to case basis	-4,010	4,010	-	-
10	Rajesh tiwari	Case to case basis	-12,830	45,086	32,256	-
11	Ranjan Potdar	Case to case basis	6,990	24,000	-	30,990
12	Rohit Inani	Case to case basis	5,094	5,000	10,094	-
13	Sanjay Dubey	Case to case basis	79,552	16,000	16,000	79,552
14	Shashank Khare	Case to case basis	18,728	9,500	16,196	12,032
15	Shivang Trivedi	Case to case basis	-	5,000	-	5,000
16	Shantanu Rao	Case to case basis	40,000	-	-	40,000
17	Sukhdev Bamboriya	Case to case basis	-	7,000	7,000	-
	Sub total		16,000	45,172	61,172	-
			2,38,116	2,29,952	2,50,952	2,17,116
Total			3,62,907	3,88,422	4,16,953	3,34,376



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14 List of FD's

Sl.	FD A/c / No.	Date of Issue	Amount (Rs.)	Maturity Date	Rate of Interest	Mode	Entity
1	069900PR00023104 DAVV	04.02.2008	3,21,347	04.02.2018	NA	Matured to be released by DAVV	IIST
2	50300783779714 HDFC	21.04.2023	77,039	22.05.2024	6.56%	on maturity	IIST
6	50300846408791 HDFC	25.08.2023	9,09,765	25.11.2024	6.56%	on maturity	IIST
7	50300846447260 HDFC	25.08.2023	8,48,373	25.08.2024	6.56%	on maturity	IIP
8	50300846448566 HDFC	25.08.2023	20,00,000	25.08.2024	6.56%	on maturity	IIP
9	4548985744 Kotak	25.08.2023	5,624	25.08.2024	6.47%	on maturity	Shail
10	4547917326 Kotak	24.11.2022	11,766	24.10.2024	6.47%	on maturity	Shail
	as on 29.02.24		41,73,914				

15 List of RD's

Sl.	RD A/c / No.	Date of Issue	Monthly Amount (Rs.)	Balance 29-02-24	Maturity Date	Rate of Interest	Accrued Interest
1	50400252836941	7-10-2021	25,000	7,50,000	7-10-2026	5.3%	18,805
2	50400252835987	7-10-2021	1,20,000	36,00,000	7-10-2026	5.3%	90,272
3	50400252835721	7-10-2021	35,000	10,50,000	7-10-2026	5.3%	26,329
4	50400252836721	7-10-2021	25,000	7,50,000	7-10-2026	5.3%	18,821
	as on 29.02.24		2,05,000	61,50,000			1,54,227



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16 Statement Showing Advance to Staff

Sl.	Staff Name	(Amount in Rupees)			Closing Balance as on 31-03-24
		Opening Balance as on 01-03-24	Advance Issued	Advance Repaid	
IIST-1					
1	Anshul Pathak	17,000			
2	Arun Chouhan	18,000		2,000	15,000
3	Dharmendra Jaiswal	53,000		6,000	12,000
4	Dilip Pathak	25,506		10,000	43,000
5	Hiralal Solanki	15,000	7,000	6,000	26,506
6	Mukesh Aleriya	61,571		5,000	10,000
7	Mukesh Vishwakarma	35,030		15,071	46,500
8	Omprakash Lohar	14,000		4,000	31,030
9	Pradecp Kumar Mishra	11,403		4,000	10,000
10	Pramod Baviskar	11,000		4,000	7,403
11	Rajkumar Karma	10,000		11,000	-
12	Rajnish Shrivastav	4,000		5,000	5,000
13	Sanjay Dubey	31,700		4,000	-
14	Shantanu Roy	90,000		8,000	23,700
	Sub Total	3,97,210	7,000	96,071	3,08,139
Shail					
1	Ashutosh Pandit	50,000			
2	Kanta Ginava	-			50,000
3	Lokesh Yadav	3,000	10,000	7,000	3,000
4	Madhav Singh Pawar	4,800		2,000	1,000
5	Mahesh Kumawat	13,500		1,200	3,600
6	Mukesh Goyal	50		9,000	4,500
7	Nikhil Goswami	15,000		50	-
8	Nitin Danke	1,921			15,000
9	Rishabh Sirsat	9,734		1,921	-
10	Saleem Bhopali	1,800		2,628	7,106
11	Sandeep Karna	10,000		1,800	-
12	Sanjay Dubey	11,666		10,000	-
13	Santosh Ginava	-			11,666
14	Vijay Choudhary	-	10,000	7,000	3,000
15	Vishnu	10,000	8,572	8,572	-
	Sub Total	1,31,471	28,572	4,000	6,000
	Grand Total	528681	35572	151242	413011



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17 Statement Showing Comparative Electricity Consumption Statement

Bill for the Month	2023-24			2022-23			Change		
	Unit	Bill Amt.	Rate	Bill for the Month	Units	Bill Amt.	Rate	Units	Amount
Apr-23	49,268	5,52,563	11	Apr-22	48,387	5,11,573	11	-881	-40,990
May-23	48,420	5,55,429	11	May-22	59,340	6,64,117	11	10,920	1,08,688
Jun-23	48,051	6,15,524	13	Jun-22	59,910	5,99,777	10	11,859	-15,747
Jul-23	44,715	6,30,085	14	Jul-22	43,101	4,74,090	11	-1,614	-1,55,995
Aug-23	46,565	5,79,076	12	Aug-22	34,926	4,05,140	12	-11,639	-1,73,936
Sep-23	44,111	6,15,168	14	Sep-22	43,211	4,71,642	11	-900	-1,43,526
Oct-23	44,702	4,95,785	11	Oct-22	37,055	4,25,893	11	-7,647	-69,892
Nov-23	36,756	4,15,119	11	Nov-22	36,131	4,13,030	11	-625	-2,089
Dec-23	37,950	4,34,844	11	Dec-22	44,772	4,91,366	11	6,822	56,522
Jan-24	33,426	4,01,530	12	Jan-23	41,777	4,71,187	11	8,351	69,657
Feb-24	37,097	4,22,930	11	Feb-23	41,148	4,67,669	11	4,051	44,739
Mar-24	37,545	4,26,689	11	Mar-23	37,709	4,43,224	12	164	16,535
Total	5,08,606	61,44,742	12		5,27,467	58,38,708	11	18,861	-3,06,034

18 List of Bank Accounts Opened/Closed during the month

Closed			
S.No	Bank Name	Account No.	Entity
Opened			
	Nil		



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19 VEHICLE RUNNING AND MAINTENANCE

Amount in Rupees

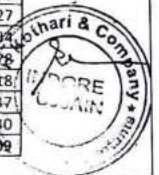
S.no	Vehicle No.	Date of Purchase	Bus and Generator				Diesel Consumption					
			Running KM			Repair and Maintenance		Qty in Ltr		Expenses		Cumm.
			Opening	For the month	Closing	For the month	Cumm.	For the month	Cumm.	For the month	Cumm.	
1	MP 09 FA 2561	19-11-2009	1,65,180	-	1,65,180	673	37,612	-	-	-	-	-
2	MP 09 FA 2562	19-11-2009	2,40,411	1,709	2,42,120	7,813	93,716	262	1,820	24,316	1,45,475	-
3	MP 09 FA 2563	19-11-2009	2,40,161	-	2,40,161	673	66,816	-	-	-	-	-
4	MP 09 FA 2564	19-11-2009	1,89,904	-	1,89,904	673	68,065	-	125	-	11,871	-
5	MP 09 FA 3845	31-12-2011	80,362	-	80,362	763	66,794	-	-	-	-	-
6	MP 09 FA 2956	3-8-2010	13,542	-	13,542	673	66,755	-	-	-	-	-
7	MP 09 FA 2957	3-8-2010	1,68,262	-	1,68,262	6,523	89,931	-	531	-	39,437	-
8	MP 09 FA 2978	7-8-2010	3,00,865	-	3,00,865	673	66,759	-	-	-	-	-
9	MP 09 FA 3796	31-12-2011	3,84,996	-	3,84,996	673	66,670	-	-	-	-	-
10	MP 09 FA 3797	31-12-2011	2,21,339	864	2,22,203	10,190	1,10,595	140	2,388	13,018	2,06,158	-
11	MP 09 FA 3798	31-12-2011	35,659	2,359	38,018	9,216	1,31,041	362	4,844	33,378	4,13,032	-
12	MP 09 FA 3813	31-12-2011	1,68,685	633	1,69,318	9,035	1,03,022	103	1,590	9,498	1,40,866	-
13	MP 09 FA 3843	31-12-2011	4,171	1,332.00	5,503	6,098	1,12,546	239	1,988	22,310	1,82,815	-
14	MP 09 FA 3842	31-12-2011	2,74,245	1,091	2,75,336	2,527	93,134	171	2,046	16,083	1,69,372	-
15	MP 09 FA 3844	31-12-2011	1,87,993	1,577	1,89,570	6,463	1,32,858	239	2,118	22,135	1,83,502	-
16	MP 09 FA 3846	31-12-2011	1,26,497	516	1,27,013	6,463	95,809	82	1,658	7,706	1,48,594	-
17	MP 09 FA 3853	31-12-2011	27,122	1,065	28,187	2,503	97,047	167	2,149	15,530	1,84,410	-
18	MP 09 FA 3854	31-12-2011	1,12,333	1,009	1,13,342	2,686	1,10,257	148	2,143	13,751	1,86,933	-
19	MP 09 FA 3824	31-12-2011	1,82,152	1,060	1,83,212	3,569	1,05,619	162	2,952	15,065	2,47,768	-
20	MP 09 FA 3825	31-12-2011	19,433	559	19,992	3,683	1,20,514	88	1,336	8,250	1,11,097	-
21	MP 09 FA 3826	31-12-2011	42,160	1,069	43,229	4,303	50,823	160	1,696	14,858	1,51,504	-
22	MP 09 FA 3827	31-12-2011	32,284	1,614	33,898	8,607	1,00,494	246	2,052	22,764	1,84,731	-
23	MP 09 FA 3856	31-12-2011	25,971	1,359	27,330	727	80,151	210	2,691	19,455	2,37,717	-
24	MP 09 FA 3829	31-12-2011	1,38,778	44	1,38,822	4,721	1,13,963	8	2,518	735	2,12,244	-
25	MP 09 FA 3830	31-12-2011	1,635	942	2,577	3,363	1,26,327	163	1,204	15,154	1,06,940	-
26	MP 09 FA 3831	31-12-2011	1,55,961	-	1,55,961	951	78,450	-	115	-	8,927	-
27	MP 09 FA 3832	31-12-2011	2,20,452	1,573	2,22,025	55,667	1,32,703	236	3,246	21,821	3,04,116	-
28	MP 09 FA 3834	31-12-2011	1,79,012	906	1,79,918	11,863	38,942	141	1,509	13,135	1,15,585	-
29	MP 09 FA 3835	31-12-2011	1,21,091	391	1,21,482	52,135	99,896	65	944	6,108	73,936	-
30	MP 09 FA 3836	31-12-2011	1,00,855	1,025	1,01,880	52,135	92,887	153	2,285	14,223	1,95,148	-
31	MP 09 FA 3837	31-12-2011	22,783	547	23,330	4,311	1,04,009	84	1,155	7,720	95,936	-
32	MP 09 FA 3847	31-12-2011	21,666	1,039	22,705	52,360	94,177	161	1,170	14,973	99,730	-
33	MP 09 FA 3848	31-12-2011	1,68,146	551	1,68,697	3,434	1,14,602	80	810	7,518	68,282	-
34	MP 09 FA 3849	31-12-2011	991	2,062	3,053	5,238	86,878	321	3,339	29,676	3,12,893	-
35	MP 09 FA 3850	31-12-2011	11,065	609	11,674	4,709	1,07,649	95	1,799	8,731	1,53,527	-
36	MP 09 FA 3857	31-12-2011	1,62,775	934	1,63,709	6,607	1,24,032	142	1,815	13,051	1,56,338	-
37	MP 09 FA 2976	7-8-2010	1,28,185	1,099	1,29,284	6,463	1,05,608	171	1,925	15,887	1,64,178	-
38	MP 09 FA 1223	11-12-2007	1,06,248	2,358	1,08,606	3,703	1,08,796	366	3,351	33,978	2,89,418	-
39	MP 09 FA 3858	31-12-2011	37,062	839	37,901	15,915	1,04,977	135	2,236	12,431	1,89,347	-
40	MP 09 FA 3859	31-12-2022	21,568	1,029	22,597	52,135	1,01,032	155	1,876	14,386	1,57,140	-
	Total		48,42,000	33,764	48,75,764	4,30,915	38,01,957	5,254	66,523	4,87,643	57,52,109	

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2023-2024

Amount in Rupees

b)

S.No	Vehicle No. and Type	Date of Reg.	Running KM			Repair and Maintenance		Diesel Consumption			
			Opening	For the month	Closing	For the month	Cumm.	Qty in Ltr		Expenses	
								For the month	Cumm.	For the month	Cumm.
1	JH 15N 2427 Scorpio	30-12-2016	1,99,804	1,417	2,01,221	36,249	69,273	123	1,640	11,448	1,49,195
2	MP 09 GE 2587- Loading	8-8-2007	74,494	226	74,720	367	35,055	46	469	4,247	39,649
3	MP 09 FA 2854- Traveller	16-6-2010	39,518	1,091	40,609	1,946	93,009	113	795	10,523	74,316
4	MP 09 WJ 3559 Innova	24-8-2021	28,000	624	28,624	110	46,809	62	1,049	5,746	88,673
5	MP 09 FA 9717- Innova	18-7-2008	2,02,126	980	2,03,106	6,608	61,134	86	1,294	7,960	1,09,443
6	Tractor	1-10-2023	-	-	-	-	-	-	155	-	14,551
7	MP09DF7379	24-1-2024	538	461	999	110	110	47	146	4,320	13,669
Total			5,44,480	4,799	5,49,279	45,389	3,05,391	477	5,548	44,245	4,89,496

Amount in Rupees

c)

S.no	Vehicle No. and Type	Date of Reg.	Running KM			Repair and Maintenance		Petrol Consumption			
			Opening	For the month	Closing	For the month	Cumm.	Qty in Ltr		Expenses	
								For the month	Cumm.	For the month	Cumm.
1	MP 09 AC 2493 AMBULANCE	28-2-2014	48,953	405	49,358	13,634	24,723	37	293	3,985	31,880
2	MP 09 XJ 3742 Bike	11-3-2022	15,536	1,214	16,750	-	3,630	20	190	2,199	20,684
3	MP 09 UZ 6739 Activa	9-3-2022	10,752	544	11,296	-	3,329	12	150	1,327	16,310
4	MP 09 WM 7343 Eeco	18-7-2022	44,000	2,285	46,285	110	41,377	200	2,422	21,414	2,62,874
Total			1,19,241	4,448	1,23,689	13,744	73,060	269	3,056	28,925	3,31,747

Amount in Rupees

d)

S.no	Vehicle No. and Type	Running KM			Repair and Maintenance		Petrol Consumption				
		Opening	For the month	Closing	For the month	Cumm.	Qty in Ltr		Expenses		
							For the month	Cumm.	For the month	Cumm.	
1	Transport Department	-	-	-	444	10,590	-	-	-	-	-
2	Mechanical Department	-	-	-	-	-	-	-	-	-	-
3	CIVIL DEPART.GARDEN	-	-	-	-	-	-	-	-	-	-
Total			-	-	-	444	10,590	-	-	-	-



Chief Administrative Officer



Principal
Indore Institute of Science & Technology, Indore

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INCOME & EXPENDITURE ACCOUNT
For the Period 01-04-23 to 31-03-24

	Rs. In Lacs				
	Consolidated	IIMR	IIP	IIST	SHAIL
	Amt.	Amt.	Amt.	Amt.	Amt.
INCOME					
Fees from Student	2,330.34	354.35	430.73	1545.26	0.00
Interest & Other Income	14.51	0.00	1.48	6.13	6.90
Misc. Receipts	447.85	3.84	1.17	7.78	435.06
Total	2,792.70	358.19	433.38	1559.17	441.96
EXPENDITURES					
Student Welfare and Development	168.44	38.50	37.75	92.19	0.00
Administrative Expenses					
a) Security Expenses	74.89	11.36	13.93	45.93	3.67
b) Housekeeping Expenses	54.79	8.31	10.18	33.56	2.74
c) Electricity	63.87	8.99	11.03	40.89	2.96
d) Advertising	134.10	28.28	22.44	83.38	0.00
e) Statutory Exp	0.22	0.00	0.17	0.00	0.05
f) Others	195.02	56.22	25.17	105.13	8.50
College Expenses	51.35	10.05	13.04	28.26	0.00
Financial Expenses	0.00	0.00	0.00	0.00	0.00
<i>Salaries and Allied Expenses</i>					
a) Executive	0.00	0.00	0.00	0.00	0.00
b) Administrative	418.03	57.73	77.20	270.03	13.07
c) Teaching	761.02	123.58	121.17	516.27	0.00
d) Housekeeping	47.29	0.00	0.00	47.29	0.00
Concession In Fee	0.00	0.00	0.00	0.00	0.00
Training and Placement Expenses	48.39	3.65	5.46	39.28	0.00
Hostel Running & Main .Exps.					
a) Canteen Expenses	72.43	3.37	6.23	62.83	0.00
b) Others	11.45	0.53	0.98	9.94	0.00
<i>Transport Exp:</i>					
a) Salary	105.38	16.76	13.59	69.70	5.33
b) Fuel Expenses	74.60	12.24	9.92	48.71	3.73
c) Maintenance	26.07	4.28	3.47	17.02	1.30
Depreciation	297.38	16.27	31.29	96.75	153.07
Total	2,604.72	400.12	403.02	1607.16	194.42
Excess Of Income Over (Expenditure) for the Year	187.98	-41.93	30.36	-47.99	247.54

Salary for the month made due in the next month except in case of March



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Chief Administrative Officer
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Principal
Indore Institute of Science
and Technology, Indore

Balance Sheet
As on 31-03-24

	Rs. in Lacs						
	Consolidated Amt.	IICA Amt.	IIST-2 Amt.	IIMR Amt.	IIP Amt.	IIST Amt.	SHAIL Amt.
Source of Fund							
General Fund	9,717.72	(153.97)	208.97	(249.05)	(353.98)	(974.30)	11,240.05
Loan Fund							468.81
Unsecured Loan	468.81	-	-	-	-	-	-
Current Liabilities							195.67
Sundry Creditor For Capital	195.67	-	-	0.91	0.07	1.25	6.88
Sundry Creditor For Expenses	9.11	-	-	1.36	2.59	23.35	-
Fee Received In Advance	27.30	-	-	22.85	38.36	177.83	91.31
Provisions & Payables	330.35	-	-	23.11	17.33	57.22	2.32
Security Deposit Caution Money	99.98	-	-	851.60	1,463.35	3,123.65	-
Branch Account	0.00	154.14	-	-	0.22	1.60	-
Provisional Admission	1.82	-	-	-	-	-	-
Total	10,850.76	0.17	208.97	650.78	1,167.94	2,410.60	12,005.04
APPLICATION OF FUND							
Fixed Assets	9131.69	-	-	431.62	955.30	1,692.30	6,052.47
Building Under Construction	326.39	-	-	-	-	-	326.39
Current Assets							
Advance to							35.52
Suppliers/Contractors/Consultants	35.52	-	-	-	-	-	25.21
Advance For Purchase Of Land	25.21	-	-	-	-	4.14	2.42
Advance to staff	6.67	-	-	0.06	0.05	-	-
Advance to other	0.00	-	-	-	-	-	-
Receivable from Student	846.98	-	-	184.64	147.84	514.50	-
Receivable In Cash/Kind	56.90	-	-	0.12	14.12	13.87	28.79
Deposit with Banks	104.76	-	-	7.68	39.24	49.98	7.86
Deposits (Others)	9.17	-	0.03	0.10	-	0.29	8.75
Prepaid Expenses	14.45	-	-	14.45	-	-	-
Cash & Bank Balances	283.77	0.17	0.18	12.11	11.39	135.52	124.40
Branch Account	0.00	-	208.76	-	-	-	5,393.23
Total	10850.76	0.17	208.97	650.78	1167.94	2410.60	12005.04
	0.00	0.00	0.00	0.00	0.00	0.00	0.00



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Stamp: Indore Institute of Science and Technology, Indore. Page 06 of 37.

Principal
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Receipt and Payment
For the Period 01-04-23 to 31-03-24

Particulars	Rs. In lakhs												Cumm. 23-24
	April 23	May 23	June 23	July-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	
Provisional amount Received			51	15	3	1	-	-	-	-	-	-	69
Provisional amount Refund			1	1	-	3	0	0	0	0	0	0	5
Total College Income	413	125	130	100	519	228	104	170	103	156	131	286	2,464
Total Recurring Expenses	197	172	205	173	285	62	191	182	204	222	215	187	2,295
College Operation Surplus/(Deficit) [1]	216	-47	-25	-59	237	164	-87	-12	-100	-66	-84	99	233
Total Non Recurring Expenses [2]	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Fixed Assets [3]	4	6	34	96	30	3	4	3	1	10	39	94	323
Donation Received	100	-	-	195	-	100	-	-	-	-	-	-	395
Unsecured Loan Received	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured Loan Repaid	-	-	-	-	-	-	-	-	-	-	-	(25)	(25)
Net Management Fund taken/(paid) [4]	100	-	-	195	-	100	-	-	-	-	-	-25	370
Net Fund Flow during the year 5 = [1+2+3+4]	313	-53	-59	40	207	261	-90	-15	-101	-76	-123	-20	280
Opening Balance (Current a/c + FD + RD + cash)	109	422	369	310	350	556	817	724	709	607	531	408	109
Closing Balance (Current a/c + FD + RD + cash)	422	369	310	350	556	817	727	709	607	531	408	389	389

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