



**FORM No. 10B**  
**[See rule 16CC and 17B]**

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of subsection (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution.

We have examined the balance sheet of **ASSOCIATION OF MANAGEMENTSTUDIES** [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at **31-MAR-2024** and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

We have obtained all the information and explanations to the best of our knowledge and belief which are necessary for the purposes of the audit.

In our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 14 of the Annexure:

In our opinion and to the best of our information and according to explanations given to us, the particulars given in the Annexure are true and correct subject to following observations or qualifications

- (1) With regard to clause 14(i) of the Annexure is concerned, the assessee has maintained books of account and other documents as prescribed under rule 17AA. We have done the verification on test basis and not gone into the detail of the accuracy of the records
- (2) With regard to clause 19 of the Annexure is concerned, the information is as available in Form 26AS for the society/trust
- (3) With regard to clause 31(i) of the Annexure is concerned, there are huge transactions and the management has a system wherein the transactions of application of funds through electronics mode and otherwise are recorded. We have gone through the test check of the system and the data of application of the income prepared by the management and find the data given in clause is far from mis-statement
- (4) With regard to clause 31(ii) of the Annexure is concerned, it is not possible to check each and every transaction and compile to find the person to whom the payment exceeding Rs. 50 lakh has been made. The management has a compiled a list of such persons and we have gone through the test check of the data given in clause is far from mis-statement.
- (5) With regard to clause 31(x) is concerned, it is not possible for us to verify each payment reflected in the bank statement, as to whether the payment has been made through account payee cheque (RTGS/NEFT), demand draft, pay order or not, accordingly, reporting under this clause is based on the management representations that payments, otherwise than in cash in excess of the amount specified under Section 40(A)(3) and 40(A)(3A) have been made by account payee cheques (RTGS/NEFT), or account payee bank draft as the necessary evidence is not in possession of the assessee
- (6) With regard to clause 35(a) is concerned, the management has confirmed that there is no income deemed to be income under section 12(2) of the Income Tax Act, 1961
- (7) With regard to clause 41 is concerned, the management has provided the list of specified persons (that includes trustees / members and concerns with whom there were transactions during the year under consideration) as per section 14(3) which is based on declaration made by the members / trustees and we have relied upon the such management representation
- (8) With regard to clause 42 ( c ) is concerned, the were payments made to such specified persons (as disclosed under clause 41(3)). We are unable to comment if the amount paid is in excess of what may be reasonably paid for such services, However, as per the information received from the management, all such transactions were at arm length price.
- (9) With regard to clause 43 is concerned, we have been informed by the management that the assessee society/ trust has not done any violation as referred to in Explanation 2 to the fifteen proviso to clause 23C of section 10 of the Income Tax Act





- (10) With regard to clause 49 is concerned, in view of voluminous and diverse nature of transactions, the assessee has not performed a detailed reconciliation of the amounts under this clause with the underlying books of account and consequently, we are not in a position to verify the completeness of the particulars disclosed therein. However, the society/trust has put in place systems to identify transactions which are subject to or not subject to TDS as well as systems to apply appropriate TDS rates on such transactions and we have performed audit procedures on a test-check basis, which inter-alia includes the concept of materiality, in accordance with auditing standards generally accepted in India. Further, we have relied on the management representation.
- (11) The management of society/trust is also responsible for the preparation of the statement of particulars required to be furnished under section 10(23C) / 11 / 12A of the Income-tax Act, 1961 and Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications, circulars etc that are to be included in the report
- (12) Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued 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.
- (13) 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity internal control. 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
- (14) With regard to clause 10 of the Annexure is concerned, the details are provided as provided to us by the management.
- (15) With regard to clause 49 of the annexed Form No. 10B, the assessee has represented to us that there are no amounts other than those reported in Schedule-TDS/TCS on which the assessee is required to deduct or collect tax and file TDS returns and interest for late deposit/filing of tax/returns. Considering the diverse nature and large volume of transactions, the disclosure given in the enclosure has been verified by us in accordance with auditing standards generally accepted in India which contemplate inter alia reliance on audit procedures like compliance procedures, test check of details, analytical procedures and concept of materiality.
- (16) The management of assessee society/trust is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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
- (17) In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

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

- (i) in the case of the balance sheet, of the state of affairs of the above named \* fund or trust or institution or university or other educational institution or hospital or other medical institution as on **31-MAR-2024** and
- (ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its accounting year ending on **31-MAR-2024**

subject to the following observations/qualifications

The prescribed particulars are annexed hereto.



For V.S.GUPTA & CO.  
Chartered Accountants  
(Firm Regn No.: 0000724C)

*Pranav Gupta*  
(PRANAV GUPTA)  
PARTNER  
Membership No: 416667

Place :Meerut  
Date : 28-Sep-2024  
UDIN : 24416667BKCBFP5621

*ASSOCIATION OF  
MANAGEMENT STUDIES  
MEERUT  
(IIMT University)*

*BALANCE SHEET*

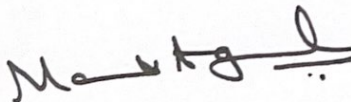
*AS AT 31<sup>ST</sup> MARCH 2024*



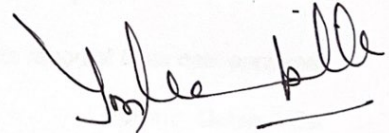
**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**

**BALANCE SHEET AS ON 31ST MARCH 2024**

| PARTICULARS                                 | SCHEDULE         | 31.03.2024<br>Rs. P.  |
|---|------------------|-----------------------|
| <b>LIABILITIES</b>                          |                  |                       |
| Secured Loans                               | 1                | 90,172,205.42         |
| Long Term Liability                         | 2                | 68,744,388.00         |
| <b>GENERAL FUND</b>                         |                  | (126,342,885.60)      |
| Balance as on 31.03.2023                    | (239,761,398.10) |                       |
| Add : Excess of Income over Expenditure     | 116,462,068.50   |                       |
| Less : Interest on Permanent Endowment Fund | 3,043,556.00     |                       |
| <b>PERMANENT ENDOWMENT FUND</b>             |                  | 50,000,000.00         |
| <b>DEVELOPMENT FUND</b>                     |                  |                       |
| Balance as on 31.03.2023                    | 24,008,274.00    | 27,051,830.00         |
| Add : Interest on Permanent Endowment Fund  | 3,043,556.00     |                       |
| <b>SOCIETY ACCOUNT</b>                      |                  | 777,139,794.41        |
|   |                  | <u>886,765,332.23</u> |
| <b>ASSETS</b>                               |                  |                       |
| FIXED ASSETS                                | 3                | 696,395,317.42        |
| INVESTMENTS                                 | 4                | 109,238,263.00        |
| <b>CURRENT ASSETS</b>                       |                  |                       |
| LOANS & ADVANCES                            | 5                | 114,143,487.12        |
| LESS: CURRENT LIABILITIES                   | 6                | <u>33,011,735.31</u>  |
| Net Current Assets                          |                  | 81,131,751.81         |
|   |                  | <u>886,765,332.23</u> |



SECRETARY




CHAIRMAN

As per our separate report of even date annexed.

MEERUT : 28TH SEPTEMBER 2024



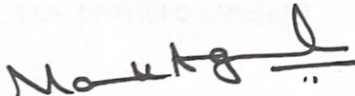
For V.S. Gupta & Co.  
Chartered Accountants  
  
Partner  
(CA) Pranav Gupta  
FRN000724C / M.No. 416667  
UDIN : 24416667BKCBFP5621

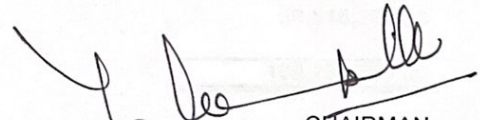


**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024**

| INCOME  | SCHEDULE | 31.03.2024<br>Rs. P.  |
|---|----------|-----------------------|
| Educational Receipts  | 7        | 843,926,333.11        |
| Receipts From Hospital  | 8        | 1,032,022.00          |
| Other Income  | 9        | 20,633,030.00         |
|   |          | <u>865,591,385.11</u> |
| <b>EXPENDITURE</b>  |          |                       |
| Academic & Administrative Expenses                            | 10       | 229,063,258.61        |
| Students Amenities  | 11       | 103,474,907.00        |
| Personnel Expenses  | 12       | 302,542,400.00        |
| Research Innovation & Entrepreneurship                        | 13       | 29,185,862.00         |
| Depreciation  |          | 84,862,889.00         |
|   |          | <u>749,129,316.61</u> |
| Excess of Income over Expenditure<br>Carried to Balance Sheet |          | 116,462,068.50        |

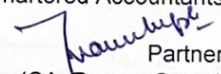
  
SECRETARY

  
CHAIRMAN

As per our separate report of even date annexed.

MEERUT : 28TH SEPTEMBER 2024



For V.S. Gupta & Co.  
Chartered Accountants  
  
Partner  
(CA Pranav Gupta)  
FRN000724C / M.No. 416667  
UDIN : 24416667BKCBFP5621

**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**

**Schedules forming part of the Balance Sheet as at 31st March 2024**

**31.03.2024**  
**Rs. P.**

**SCHEDULE NO : 1 SECURED LOANS**

|                         |                      |
|-------------------------|----------------------|
| TERM LOAN WITH YES BANK | 46,840,074.43        |
| IDFC BANK LTD.          | 43,332,130.99        |
|                         | <u>90,172,205.42</u> |

**SCHEDULE NO : 2 LONG TERM LIABILITY**

|          |                      |
|----------|----------------------|
| SECURITY | 68,744,388.00        |
|          | <u>68,744,388.00</u> |

**SCHEDULE NO : 3 FIXED ASSETS**

|                          |                  |                       |
|--------------------------|------------------|-----------------------|
| Opening Gross Block      | 1,075,943,866.42 |                       |
| Add : Addition in Assets | 220,036,171.00   |                       |
| Total Gross Block        | 1,295,980,037.42 |                       |
| Less:- Depreciation      | 599,584,720.00   |                       |
| Net Block                |                  | 696,395,317.42        |
|                          |                  | <u>696,395,317.42</u> |

**SCHEDULE NO : 4 INVESTMENTS**

|                         |                       |
|-------------------------|-----------------------|
| FDR WITH PNB            | 58,423,038.00         |
| FDR WITH IDFC BANK LTD. | 50,815,225.00         |
|                         | <u>109,238,263.00</u> |

**SCHEDULE NO : 5 CURRENT ASSETS, LOANS & ADVANCES**

|                         |                       |
|-------------------------|-----------------------|
| Cash at Bank            | 112,944,205.62        |
| Cash in hand            | 24,801.00             |
| Ch. Sent for Collection | 1,150.00              |
| Prepaid Insurance       | 662,111.50            |
| Prepaid AMC Charges     | 511,219.00            |
|                         | <u>114,143,487.12</u> |

**SCHEDULE NO : 6 CURRENT LIABILITIES & PROVISIONS**

|                          |                      |
|--------------------------|----------------------|
| Advance Fees             | 3,728,914.78         |
| Expenses Payable         | 25,686,546.00        |
| Alumni Contribution Fund | 1,022,003.00         |
| Sundry Creditors         | 819,209.00           |
| Unaccrued Fees           | 1,755,062.53         |
|                          | <u>33,011,735.31</u> |





**SCHEDULE NO : 7 EDUCATIONAL RECEIPTS**

|                    |                       |
|--------------------|-----------------------|
| Fees               | 748,431,271.20        |
| Hostel Fees        | 65,643,597.00         |
| Bus Fees           | 10,252,382.00         |
| Ancillary Receipts | 19,599,082.91         |
|                    | <u>843,926,333.11</u> |

**SCHEDULE NO : 8 RECEIPTS FROM HOSPITAL**

|                   |                     |
|-------------------|---------------------|
| AYURVEDA HOSPITAL | 230,690.00          |
| AYURVEDA PHARMACY | 801,332.00          |
|                   | <u>1,032,022.00</u> |

**SCHEDULE NO : 9 OTHER INCOME**

|                                       |                      |
|---------------------------------------|----------------------|
| Bank Interest                         | 6,302,174.00         |
| Interest On Permanent Endowment Fund  | 3,043,556.00         |
| Income from Consultancy & Examination | 11,287,300.00        |
|                                       | <u>20,633,030.00</u> |

**SCHEDULE NO : 10 ACADEMIC & ADMINISTRATIVE EXPENSES**

|                                     |               |
|-------------------------------------|---------------|
| Admission Promotion Expenses        | 19,474,644.00 |
| Advertisement Expenses              | 20,440,704.32 |
| Affiliation Expenses                | 1,891,000.00  |
| AMC Charges                         | 669,263.00    |
| Annual Function / Festival Expenses | 8,617,732.00  |
| Audit Fees                          | 310,625.00    |
| Bank Charges                        | 1,031,464.77  |
| Canteen Expenses                    | 26,644,095.00 |
| Chemical Expenses                   | 27,723.00     |
| Computer Expenses                   | 6,168,930.00  |
| Consultancy Expenses                | 4,130,000.00  |
| Electricity Expenses                | 22,188,405.80 |
| Examination Expenses                | 3,320,538.00  |
| Examination Fees Paid               | 288,418.88    |
| Faculty Development Expenses        | 3,570,500.00  |
| Freight & Cartage                   | 45,263.00     |
| Garden Expenses                     | 6,240,064.00  |
| Guest Entertainment Expenses        | 519,522.59    |
| Hospital Expenses                   | 87,568.00     |
| Inspection Charges                  | 765,420.00    |
| Insurance Expenses                  | 1,436,197.50  |
| Interest Paid to Bank               | 5,287,887.66  |
| Lab Expenses                        | 2,470,412.00  |
| M & R Building                      | 20,325,419.00 |
| M & R Electricity                   | 617,235.00    |
| M & R Furniture & Fixtures          | 1,755,711.00  |
| M & R General                       | 1,883,404.00  |
| M & R Generator                     | 320,688.00    |
| M & R Vehicle                       | 2,946,438.00  |



|                               |               |
|-------------------------------|---------------|
| Medicine Expenses             | 897,960.00    |
| Medical Aid Exp               | 158,119.00    |
| Membership & Subscription     | 1,446,380.00  |
| Misc Expenses                 | 386,176.00    |
| Office Expenses               | 5,065,137.40  |
| Postage & Telegram            | 46,239.82     |
| Prasad Expenses               | 208,419.00    |
| Printing & Stationery         | 11,133,083.19 |
| Professional Charges          | 1,486,482.00  |
| Round Off                     | (35.28)       |
| Security Service Charges      | 1,909,388.00  |
| Software / Website Expenses   | 6,285,091.80  |
| Staff Welfare Expenses        | 7,361,912.00  |
| Swachhata Expenses            | 3,346,935.00  |
| Telephone / Internet Expenses | 3,725,065.36  |
| Transportation Expenses       | 15,610,919.00 |
| Travelling Expenses           | 6,520,712.80  |

229,063,258.61

#### SCHEDULE NO : 11 STUDENTS AMENITIES

|                                 |               |
|---------------------------------|---------------|
| Fee Concession & Scholarship    | 46,488,452.00 |
| Library Expenses                | 17,620,649.00 |
| Placement Expenses              | 6,347,696.00  |
| Prize & Reward Expenses         | 8,216,366.00  |
| Seminar / Conference / Workshop | 10,109,068.00 |
| Sports Expenses                 | 2,053,758.00  |
| Student Uniform Expenses        | 2,702,700.00  |
| Students Welfare                | 9,936,218.00  |

103,474,907.00

#### SCHEDULE NO : 12 PERSONNEL EXPENSES

|                                   |                |
|-----------------------------------|----------------|
| Salary Expenses                   | 285,992,965.00 |
| Guest Lecture Expenses            | 7,240,680.00   |
| ESI Contribution                  | 649,419.00     |
| Provident Fund                    | 4,562,440.00   |
| Contribution to LIC Gratuity Fund | 4,096,896.00   |

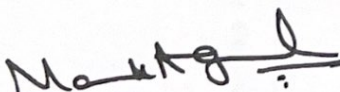
302,542,400.00

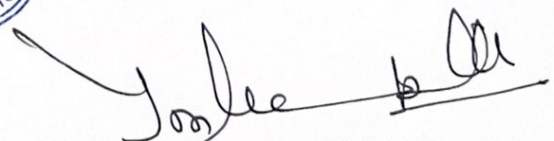
#### SCHEDULE NO : 13 RESEARCH INNOVATION & ENTREPRENEURSHIP

|  |              |
|--|--------------|
| Awareness & Training Programmes            | 1,625,000.00 |
| Seed Funding                               | 8,109,845.00 |
| Entrepreneur Development Programme         | 3,550,000.00 |
| Innovation & Entrepreneur Activities       | 2,125,000.00 |
| Incubation Facility Creation & Maintenance | 2,460,000.00 |
| IPR Services Expenses                      | 1,921,591.00 |
| Research & Development                     | 9,094,426.00 |
| Startups                                   | 300,000.00   |

29,185,862.00



  
SECRETARY

  
CHAIRMAN



IIMT UNIVERSITY  
O' POCKET, GANGA NAGAR, MEERUT

SCHEDULE 3 : FIXED ASSETS

| Particulars                 | Rate % | Gross Value as on 01.04.2023 | Additions during the year     |                               | Sale or transfer during the year | Total as on 31.03.2024  | Depreciation          |                      | Net Value as on 31.03.2024 |
|-----------------------------|--------|------------------------------|-------------------------------|-------------------------------|----------------------------------|-------------------------|-----------------------|----------------------|----------------------------|
|                             |        |                              | From 01.04.2023 to 30.09.2023 | From 01.10.2023 to 31.03.2024 |                                  |                         | Upto 31.03.2023       | Total 31.03.2024     |                            |
| Building A/c                | 10%    | 799,199,662.80               | 40,000,000.00                 | 85,000,000.00                 | -                                | 924,199,662.80          | 337,673,626.00        | 54,402,604.00        | 532,123,432.80             |
| Building Under Construction |        | 1,054,000.00                 | 42,208,857.00                 | 90,135,749.00                 | 125,000,000.00                   | 8,398,606.00            | -                     | -                    | 8,398,606.00               |
| Computer & Accessories      | 60%    | 68,370,236.08                | 1,444,700.00                  | 3,833,820.00                  | -                                | 73,648,756.08           | 53,711,358.00         | 10,812,294.00        | 64,523,652.00              |
| Furniture & Fixtures        | 10%    | 46,758,082.00                | 18,904,012.00                 | 12,593,590.00                 | -                                | 78,255,684.00           | 27,843,628.00         | 4,411,526.00         | 9,125,104.08               |
| Hospital Equipments         | 15%    | 1,246,208.00                 | -                             | -                             | -                                | 1,246,208.00            | 466,247.00            | 116,994.00           | 46,000,530.00              |
| Lab Equipments              | 15%    | 24,123,934.00                | 3,226,500.00                  | 537,442.00                    | -                                | 27,887,876.00           | 16,219,141.00         | 1,710,003.00         | 662,967.00                 |
| Office Equipments           | 15%    | 24,473,544.33                | 3,153,613.00                  | 13,506,672.00                 | -                                | 41,133,829.33           | 14,386,619.00         | 2,999,082.00         | 9,958,732.00               |
| Plant & Machinery           | 15%    | 32,322,962.21                | 4,100,985.00                  | 9,734,096.00                  | -                                | 46,158,043.21           | 20,824,875.00         | 3,069,921.00         | 23,748,128.33              |
| Vehicles                    | 15%    | 78,395,237.00                | 11,618,891.00                 | 5,037,244.00                  | -                                | 95,051,372.00           | 43,596,337.00         | 7,340,465.00         | 22,263,247.21              |
| <b>TOTAL</b>                |        | <b>1,075,943,866.42</b>      | <b>124,657,558.00</b>         | <b>220,378,613.00</b>         | <b>125,000,000.00</b>            | <b>1,295,980,037.42</b> | <b>514,721,831.00</b> | <b>84,862,889.00</b> | <b>696,395,317.42</b>      |

*Monty*

SECRETARY

*Chairman*

CHAIRMAN





*ASSOCIATION OF  
MANAGEMENT STUDIES*

*MEERUT  
(IIMT University)*

*BALANCE SHEET*

*AS AT 31<sup>ST</sup> MARCH 2023*



**AUDITOR'S REPORT**  
**FORM NO. 10B**  
**(See Rule 17-B)**

**AUDITOR'S REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT, 1961 IN THE CASE OF CHARITABLE OR  
RELIGIOUS TRUST OR INSTITUTIONS.**

The Chairman,  
Association of Management Studies,  
MEERUT.

At the instance of the Members, we have examined the annexed Balance Sheet of Association of Management Studies, Meerut (Permanent Account Number AAATA7059B) as at 31st March 2023 and the annexed Income and Expenditure Account for the year ended 31st March 2023 which are in agreement with the books of Accounts maintained by the said Society.

We have obtained all the information and the explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of account have been kept by the Society so far as appears from our examination of the books.

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

- i. in the case of the Balance Sheet of the state of affairs of the Society as at 31st March 2023 ; and
- ii. in the case of the Income and Expenditure Account of the excess of Income over Expenditure for the year ended on that date.

The particulars prescribed under Form No. 10B (Rule 17B) of the Income Tax Rules 1962 are annexed hereto.

For JAIN VISHAL & ASSOCIATES  
Chartered Accountants



  
Partner  
CA. Abhishek Agarwal

FRN008108C / M.No. 403699  
UDIN : 23403699BGYAOS1441

MEERUT: 09TH SEP 2023

ASSOCIATION OF MANAGEMENT STUDIES, MEERUT  
ANNEXURE  
STATEMENT OF PARTICULARS - For the year ended 31st March 2023

**I. Application of income for charitable or religious purposes:**

|  |                          |
|--|--------------------------|
| 1. Amount of income of the previous year applied to charitable or religious purposes in India during that year   | Rs.<br>1,26,08,01,395.08 |
| 2. Whether the Society/institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year | NO                       |
| 3. Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under Society wholly/in part only for such purposes. | AS PER LAW               |
| 4. Amount of income eligible for exemption under section 11 (1) (c) (Give details)   | NIL                      |
| 5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)  | NIL                      |
| 6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11 (2) (b)? If so, the details thereof   | N.A.                     |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof            | NO                       |





|   |    |
|---|----|
| 8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year -  |    |
| (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or  | NO |
| (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or   | NO |
| (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? If so, details thereof. | NO |

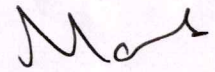
**II. Application for use of income or property for the benefit or persons referred to in section 13(3) :**

|   |                           |
|---|---------------------------|
| 1. Whether any part of the income or property of the Society/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any | NO                        |
| 2. Whether any land, building or other property of the Society/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any   | NO                        |
| 3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details   | As per Annexure 1 annexed |
| 4. Whether the services of the Society/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any   | NO                        |
| 5. Whether any share, security, or other property was purchased by or on behalf of the Society/institution during the previous year from any such person? If so, give details thereof together with the consideration paid  | NO                        |
| 6. Whether any share, security or other property was sold by or on behalf of the Society/institution during the previous year to any such person? If so, give details thereof together with the consideration received  | NO                        |



|  |    |
|--|----|
| 7. Whether any income or property of the Society/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value or property so diverted | NO |
| 8. Whether the income or property of the Society/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details  | NO |

**III. Investment held at any time during the previous year in concern in which persons referred to in section 13(3) have a substantial interest :**

| Sl. No.                                   | Name and address of the concern | Where the concern is a company, number and class of shares held | Nominal value of the investment | Income from the investment | Whether the amount in col.4 exceeded 5 per cent of the capital of the concern during the previous year - say Yes/No |
|---|---------------------------------|---|---------------------------------|----------------------------|---|
| 1   | 2                               | 3   | 4                               | 5                          | 6   |
| No such Investment - Hence Not Applicable |                                 |   |                                 |                            |   |
|   |                                 |   |                                 |                            | <br>Secretary                    |

This is the Annexure which is referred to in our Audit report dated: 09TH SEP 2023

The annexure has been prepared by the SECRETARY of the Society.

The particulars in the annexure have been verified by us in the light of information and the explanation given to us.

For JAIN VISHAL & ASSOCIATES  
Chartered Accountants



Partner  
CA. Abhishek Agarwal  
FRN008108C / M.No. 403699  
UDIN : 23403699BGYAOS1441

MEERUT: 09TH SEP 2023



ANNEXURE – 1

ASSOCIATION OF MANAGEMENT STUDIES, MEERUT

STATEMENT OF PAYMENT MADE TO PERSONS  
SPECIFIED IN SECTION 13(3) OF THE INCOME TAX ACT, 1961

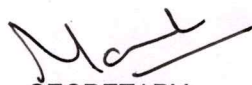

| SNO. | NAME OF PERSON  | Amount Paid     | Purpose of Payment |
|------|---|-----------------|--------------------|
| 1.   | Shri Abhinav Agarwal<br>Vice Chairman<br>of the Society | Rs. 36,00,000/- | Salary             |
|      |   |                 |                    |
|      |   |                 |                    |

  
SECRETARY



**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**  
**BALANCE SHEET AS ON 31ST MARCH 2023**

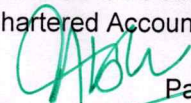
| PARTICULARS                                  | SCHEDULE              | 31.03.2023<br>Rs. P.  |
|--|-----------------------|-----------------------|
| <b>LIABILITIES</b>                           |                       |                       |
| Secured Loans                                | 1                     | 96,842,125.99         |
| <b>GENERAL FUND</b>                          |                       | (163,239,821.47)      |
| Balance as on 31.03.2022                     | (224,151,987.45)      |                       |
| Add : Transfer From Permanent Endowment Fund | -                     |                       |
| Add : Excess of Income over Expenditure      | 63,799,618.98         |                       |
| Less : Interest on Permanent Endowment Fund  | 2,887,453.00          |                       |
| <b>PERMANENT ENDOWMENT FUND</b>              |                       | 50,000,000.00         |
| <b>DEVELOPMENT FUND</b>                      |                       |                       |
| Balance as on 31.03.2022                     | 21,120,821.00         | 24,008,274.00         |
| Add : Interest on Permanent Endowment Fund   | 2,887,453.00          |                       |
| <b>SOCIETY ACCOUNT</b>                       |                       | 419,003,693.18        |
|  |                       | <u>426,614,271.70</u> |
| <b>ASSETS</b>                                |                       |                       |
| <b>FIXED ASSETS</b>                          |                       |                       |
| Opening Gross Block                          | 810,796,369.42        |                       |
| Add : Addition in Assets                     | 120,538,086.00        |                       |
| Total Gross Block                            | <u>931,334,455.42</u> |                       |
| Less:- Depreciation                          | <u>502,239,356.00</u> |                       |
| Net Block                                    |                       | 429,095,099.42        |
| <b>INVESTMENTS</b>                           | 2                     | 106,495,810.00        |
| <b>CURRENT ASSETS</b>                        |                       |                       |
| <b>LOANS &amp; ADVANCES</b>                  | 3                     | 186,715,563.21        |
| <b>LESS: CURRENT LIABILITIES</b>             | 4                     | <u>295,692,200.93</u> |
| Net Current Assets                           |                       | (108,976,637.72)      |
|  |                       | <u>426,614,271.70</u> |

  
**SECRETARY**  


  
**CHAIRMAN**

In terms of our separate report of even date annexed



For JAIN VISHAL & ASSOCIATES  
Chartered Accountants  
  
Partner  
CA. Abhishek Agarwal  
ERN008108C / M.No. 403699  
UDIN : 23403699BGYAOS1441



MEERUT : 09TH SEPTEMBER 2023



**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**

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

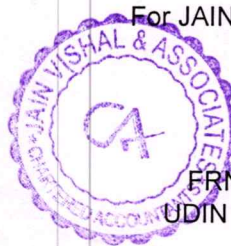
| INCOME  | SCHEDULE | 31.03.2023<br>Rs. P.  |
|---|----------|-----------------------|
| Educational Receipts  | 5        | 564,844,246.42        |
| Receipts From Hospital  | 5        | 844,946.00            |
| Other Income  | 6        | 41,358,793.70         |
|   |          | <u>607,047,986.12</u> |
| <b>EXPENDITURE</b>  |          |                       |
| Academic & Administrative Expenses                            | 7        | 64,051,996.04         |
| Students Amenities  | 8        | 63,835,449.10         |
| Personnel Expenses  | 9        | 346,370,357.00        |
| Research Innovation & Entrepreneurship                        | 10       | 12,971,873.00         |
| Depreciation  |          | 56,018,692.00         |
|   |          | <u>543,248,367.14</u> |
| Excess of Income over Expenditure<br>Carried to Balance Sheet |          | 63,799,618.98         |

  
SECRETARY  



  
CHAIRMAN

In terms of our separate report of even date annexed

MEERUT : 09TH SEPTEMBER 2023



For JAIN VISHAL & ASSOCIATES  
Chartered Accountants

  
Partner  
CA. Abhishek Agarwal  
FRN008108C / M.No. 403699  
UDIN : 23403699BGYAOS1441

**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**

**Schedules forming part of the Balance Sheet as at 31st March 2023**

**31.03.2023**  
**Rs. P.**

**SCHEDULE NO : 1 SECURED LOANS**

|                         |                      |
|-------------------------|----------------------|
| TERM LOAN WITH YES BANK | 50,000,000.00        |
| IDFC BANK LTD.          | 46,842,125.99        |
|                         | <u>96,842,125.99</u> |

**SCHEDULE NO : 2 INVESTMENTS**

|                         |                       |
|-------------------------|-----------------------|
| FDR WITH PNB            | 55,683,837.00         |
| FDR WITH IDFC BANK LTD. | 50,811,973.00         |
|                         | <u>106,495,810.00</u> |

**SCHEDULE NO : 3 CURRENT ASSETS, LOANS & ADVANCES**

|                         |                       |
|-------------------------|-----------------------|
| Cash at Bank            | 42,552,991.49         |
| Ch. Sent for Collection | 2,562,919.00          |
| Fees Receivable         | 140,305,651.72        |
| Prepaid Insurance       | 412,085.00            |
| Prepaid AMC Charges     | 881,916.00            |
|                         | <u>186,715,563.21</u> |

**SCHEDULE NO : 4 CURRENT LIABILITIES & PROVISIONS**

|                  |                       |
|------------------|-----------------------|
| Advance Fees     | 20,400,860.93         |
| Expenses Payable | 20,003,043.00         |
| Security         | 56,941,403.00         |
| Sundry Creditors | 204,688.00            |
| Unaccrued Fees   | 198,142,206.00        |
|                  | <u>295,692,200.93</u> |

**SCHEDULE NO : 5 EDUCATIONAL RECEIPTS**

|             |                       |
|-------------|-----------------------|
| Fees        | 506,420,256.42        |
| Hostel Fees | 51,856,356.00         |
| Bus Fees    | 6,567,634.00          |
|             | <u>564,844,246.42</u> |

**SCHEDULE NO : 5 RECEIPTS FROM HOSPITAL**

|                   |                   |
|-------------------|-------------------|
| AYURVEDA HOSPITAL | 259,317.00        |
| AYURVEDA PHARMACY | 585,629.00        |
|                   | <u>844,946.00</u> |





**SCHEDULE NO : 6 OTHER INCOME**

|   |               |
|---|---------------|
| Bank Interest                                   | 1,894,434.02  |
| Extramural Research & Innovation Grant          | 9,700,656.68  |
| Interest On Permanent Endowment Fund            | 2,887,453.00  |
| Income From Alumni Contribution                 | 4,575,500.00  |
| Income from Consultancy, Training & Examination | 18,125,000.00 |
| Funds & Grant Received                          | 4,175,750.00  |
|   | <hr/>         |
|   | 41,358,793.70 |

**SCHEDULE NO : 7 ACADEMIC & ADMINISTRATIVE EXPENSES**

|                                     |               |
|-------------------------------------|---------------|
| Admission Promotion Expenses        | 3,331,800.00  |
| Advertisement Expenses              | 1,164,496.25  |
| Affiliation Expenses                | 1,734,700.00  |
| AMC Charges                         | 870,731.00    |
| Annual Function / Festival Expenses | 2,495,638.77  |
| Audit Fees                          | 370,154.00    |
| Bank Charges                        | 632,736.19    |
| Canteen Expenses                    | 7,715,581.50  |
| Computer Expenses                   | 3,712,350.00  |
| Electricity Expenses                | 10,147,991.42 |
| Examination Expenses                | 2,447,819.00  |
| Examination Fees Paid               | 1,051,690.00  |
| Faculty Development Expenses        | 1,718,500.00  |
| Freight & Cartage                   | 86,980.00     |
| Garden Expenses                     | 484,101.00    |
| Guest Entertainment Expenses        | 256,963.00    |
| Hospital Expenses                   | 19,433.00     |
| Inspection Charges                  | 412,107.00    |
| Insurance Expenses                  | 357,508.00    |
| Interest Paid to Bank               | 2,945,071.87  |
| Lab Expenses                        | 1,534,884.00  |
| M & R Building                      | 6,864,020.60  |
| M & R Furniture & Fixtures          | 470,034.00    |
| M & R General                       | 1,032,517.00  |
| M & R Generator                     | 1,011,358.00  |
| M & R Vehicle                       | 1,930,401.00  |
| Medicine Expenses                   | 648,969.00    |
| Medical Aid Exp                     | 91,979.00     |
| Membership & Subscription           | 461,247.00    |
| Misc Expenses                       | 54,700.00     |
| Office Expenses                     | 143,958.23    |
| Postage & Telegram                  | 25,105.70     |
| Prasad Expenses                     | 834,133.00    |
| Printing & Stationery               | 950,108.00    |
| Professional Charges                | 822,228.00    |
| Round Off                           | 1.22          |
| Security Staff Salary               | 197,372.00    |
| Software / Website Expenses         | 2,177,684.79  |
| Staff Welfare Expenses              | 525,484.15    |
| Housekeeping Staff Salary           | 769,505.00    |
| Telephone / Internet Expenses       | 128,912.01    |
| Transportation Expenses             | 707,725.40    |
| Travelling Expenses                 | 713,316.94    |
|                                     | <hr/>         |
|                                     | 64,051,996.04 |



### SCHEDULE NO : 8 STUDENTS AMENITIES

|                              |               |
|------------------------------|---------------|
| Fee Concession & Scholarship | 22,363,113.00 |
| Library Expenses             | 10,711,658.10 |
| Placement Expenses           | 6,884,033.00  |
| Prize & Reward Expenses      | 3,390,258.00  |
| Seminar Expenses             | 57,525.00     |
| Sports Expenses              | 3,591,338.00  |
| Students Welfare             | 16,837,524.00 |

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63,835,449.10

### SCHEDULE NO : 9 PERSONNEL EXPENSES

|                                   |                |
|-----------------------------------|----------------|
| Salary Expenses                   | 331,366,899.00 |
| Guest Lecture Expenses            | 5,460,500.00   |
| ESI Contribution                  | 606,675.00     |
| Provident Fund                    | 2,906,761.00   |
| Contribution to LIC Gratuity Fund | 6,029,522.00   |

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346,370,357.00

### SCHEDULE NO : 10 RESEARCH INNOVATION & ENTREPRENEURSHIP

|                                    |               |
|------------------------------------|---------------|
| Seed Funding                       | 11,942,000.00 |
| Entrepreneur Development Programme | 500.00        |
| IPR Services Expenses              | 447,100.00    |
| Research & Development             | 582,273.00    |

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12,971,873.00

  
SECRETARY



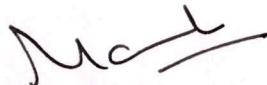
  
CHAIRMAN



**IIMT UNIVERSITY**  
**O' POCKET, GANGA NAGAR, MEERUT**

**SCHEDULE : FIXED ASSETS**

| Particulars                 | Rate % | Gross Value as on 01.04.2022 | Additions during the year     |                               | Sale or transfer during the year | Total as on 31.03.2023 | Depreciation          |                      |                       | Net Value as on 31.03.2023 |
|-----------------------------|--------|------------------------------|-------------------------------|-------------------------------|----------------------------------|------------------------|-----------------------|----------------------|-----------------------|----------------------------|
|                             |        |                              | From 01.04.2022 to 30.09.2022 | From 01.10.2022 to 31.03.2023 |                                  |                        | Upto 31.03.2022       | for the year         | Total 31.03.2023      |                            |
| Building A/c                | 10%    | 587,257,010.80               | 45,000,000.00                 | 22,333,241.00                 | -                                | 654,590,251.80         | 289,831,992.00        | 35,359,164.00        | 325,191,156.00        | 329,399,095.80             |
| Building Under Construction |        | -                            | 47,837,920.00                 | 20,549,321.00                 | 67,333,241.00                    | 1,054,000.00           | -                     | -                    | -                     | 1,054,000.00               |
| Computer & Accessories      | 60%    | 48,610,726.08                | 969,400.00                    | 18,790,110.00                 | -                                | 68,370,236.08          | 45,815,624.00         | 7,895,734.00         | 53,711,358.00         | 14,658,878.08              |
| Furniture & Fixtures        | 10%    | 37,944,832.00                | 829,904.00                    | 7,983,346.00                  | -                                | 46,758,082.00          | 26,185,543.00         | 1,658,087.00         | 27,843,630.00         | 18,914,452.00              |
| Hospital Equipments         | 15%    | 1,246,208.00                 | -                             | -                             | -                                | 1,246,208.00           | 328,607.00            | 137,640.00           | 466,247.00            | 779,961.00                 |
| Lab Equipments              | 15%    | 18,958,730.00                | 3,264,821.00                  | 1,900,383.00                  | -                                | 24,123,934.00          | 14,991,859.00         | 1,227,283.00         | 16,219,142.00         | 7,904,792.00               |
| Office Equipments           | 15%    | 20,644,020.33                | 3,097,464.00                  | 732,060.00                    | -                                | 24,473,544.33          | 12,671,163.00         | 1,715,453.00         | 14,386,616.00         | 10,086,928.33              |
| Plant & Machinery           | 15%    | 29,896,190.21                | 1,436,538.00                  | 990,234.00                    | -                                | 32,322,962.21          | 18,883,171.00         | 1,941,701.00         | 20,824,872.00         | 11,498,090.21              |
| Vehicles                    | 15%    | 66,238,652.00                | 11,506,585.00                 | 650,000.00                    | -                                | 78,395,237.00          | 37,512,705.00         | 6,083,630.00         | 43,596,335.00         | 34,798,902.00              |
| <b>TOTAL</b>                |        | <b>810,796,369.42</b>        | <b>113,942,632.00</b>         | <b>73,928,695.00</b>          | <b>67,333,241.00</b>             | <b>931,334,455.42</b>  | <b>446,220,664.00</b> | <b>56,018,692.00</b> | <b>502,239,356.00</b> | <b>429,095,099.42</b>      |

  
SECRETARY



  
CHAIRMAN







*ASSOCIATION OF  
MANAGEMENT STUDIES*

*MEERUT  
(IIMT University)*

*BALANCE SHEET*

*AS AT 31<sup>ST</sup> MARCH 2022*



**AUDITOR'S REPORT  
FORM NO. 10B  
(See Rule 17-B)**

**AUDITOR'S REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT, 1961 IN THE CASE OF CHARITABLE OR  
RELIGIOUS TRUST OR INSTITUTIONS.**

The Chairman,  
Association of Management Studies,  
MEERUT.

At the instance of the Members, we have examined the annexed Balance Sheet of Association of Management Studies, Meerut (Permanent Account Number AAATA7059B) as at 31st March 2022 and the annexed Income and Expenditure Account for the year ended 31st March 2022 which are in agreement with the books of Accounts maintained by the said Society.

We have obtained all the information and the explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of account have been kept by the Society so far as appears from our examination of the books.

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

- i. in the case of the Balance Sheet of the state of affairs of the Society as at 31st March 2022 ; and
- ii. in the case of the Income and Expenditure Account of the excess of Income over Expenditure for the year ended on that date.

The particulars prescribed under Form No. 10B (Rule 17B) of the Income Tax Rules 1962 are annexed hereto.

For JAIN VISHAL & ASSOCIATES  
Chartered Accountants



Partner

CA. Abhishek Agarwal

FRN008108C / M.No. 403699

UDIN : 22403699APATHV5408

MEERUT: 31ST JULY 2022



ASSOCIATION OF MANAGEMENT STUDIES, MEERUT  
ANNEXURE  
STATEMENT OF PARTICULARS - For the year ended 31st March 2022

**I. Application of income for charitable or religious purposes:**

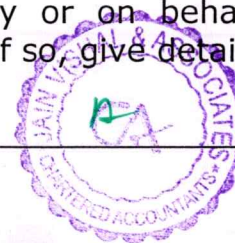
|  |                          |
|--|--------------------------|
| 1. Amount of income of the previous year applied to charitable or religious purposes in India during that year   | Rs.<br>1,40,44,58,240.78 |
| 2. Whether the Society/institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year | NO                       |
| 3. Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under Society wholly/in part only for such purposes. | AS PER LAW               |
| 4. Amount of income eligible for exemption under section 11 (1) (c) (Give details)   | NIL                      |
| 5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)  | NIL                      |
| 6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11 (2) (b)? If so, the details thereof   | N.A.                     |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof            | NO                       |



|   |    |
|---|----|
| 8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year -  |    |
| (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or  | NO |
| (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or   | NO |
| (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? If so, details thereof. | NO |

**II. Application for use of income or property for the benefit or persons referred to in section 13(3) :**

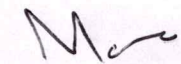
|   |                              |
|---|------------------------------|
| 1. Whether any part of the income or property of the Society/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any | NO                           |
| 2. Whether any land, building or other property of the Society/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any   | NO                           |
| 3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details   | As per Annexure<br>1 annexed |
| 4. Whether the services of the Society/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any   | NO                           |
| 5. Whether any share, security, or other property was purchased by or on behalf of the Society/institution during the previous year from any such person? If so, give details thereof together with the consideration paid  | NO                           |
| 6. Whether any share, security or other property was sold by or on behalf of the Society/institution during the previous year to any such person? If so, give details thereof together with the consideration received  | NO                           |





|  |    |
|--|----|
| 7. Whether any income or property of the Society/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value or property so diverted | NO |
| 8. Whether the income or property of the Society/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details  | NO |

**III. Investment held at any time during the previous year in concern in which persons referred to in section 13(3) have a substantial interest :**

| Sl. No.                                   | Name and address of the concern | Where the concern is a company, number and class of shares held | Nominal value of the investment | Income from the investment | Whether the amount in col.4 exceeded 5 per cent of the capital of the concern during the previous year - say Yes/No |
|---|---------------------------------|---|---------------------------------|----------------------------|---|
| 1   | 2                               | 3   | 4                               | 5                          | 6   |
| No such Investment - Hence Not Applicable |                                 |   |                                 |                            |   |
|   |                                 |   |                                 |                            | <br>Secretary                    |

This is the Annexure which is referred to in our Audit report dated: 31ST JULY 2022


The annexure has been prepared by the SECRETARY of the Society.

The particulars in the annexure have been verified by us in the light of information and the explanation given to us.

MEERUT: 31ST JULY 2022

For JAIN VISHAL & ASSOCIATES  
Chartered Accountants



  
 Partner  
 CA. Abhishek Agarwal  
 FRN008108C / M.No. 403699  
 UDIN : 22403699APATHV5408

ANNEXURE – 1

ASSOCIATION OF MANAGEMENT STUDIES, MEERUT

STATEMENT OF PAYMENT MADE TO PERSONS  
SPECIFIED IN SECTION 13(3) OF THE INCOME TAX ACT, 1961

| SNO. | NAME OF PERSON  | Amount Paid     | Purpose of Payment |
|------|---|-----------------|--------------------|
| 1.   | Shri Yogesh Mohan Gupta<br>Chairman of the Society      | Rs. 27,00,000/- | Salary             |
| 2.   | Shri Abhinav Agarwal<br>Vice Chairman<br>of the Society | Rs. 36,00,000/- | Salary             |
| 3.   | Shri Mayank Agarwal<br>Secretary of the Society         | Rs. 27,00,000/- | Salary             |



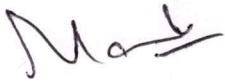
*Mand*  
SECRETARY



**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**

**BALANCE SHEET AS ON 31ST MARCH 2022**

| PARTICULARS                                  | SCHEDULE              | 31.03.2022<br>Rs. P.  |
|--|-----------------------|-----------------------|
| <b>LIABILITIES</b>                           |                       |                       |
| <b>GENERAL FUND</b>                          |                       | (169,914,095.45)      |
| Balance as on 31.03.2021                     | (156,214,346.78)      |                       |
| Add : Transfer From Permanent Endowment Fund | -                     |                       |
| Add : Excess of Income over Expenditure      | (10,960,394.67)       |                       |
| Less : Interest on Permanent Endowment Fund  | 2,739,354.00          |                       |
| <b>PERMANENT ENDOWMENT FUND</b>              |                       | 50,000,000.00         |
| <b>DEVELOPMENT FUND</b>                      |                       |                       |
| Balance as on 31.03.2021                     | 18,381,467.00         | 21,120,821.00         |
| Add : Interest on Permanent Endowment Fund   | 2,739,354.00          |                       |
| <b>SOCIETY ACCOUNT</b>                       |                       | 438,516,442.79        |
|  |                       | <u>339,723,168.34</u> |
| <b>ASSETS</b>                                |                       |                       |
| <b>FIXED ASSETS</b>                          |                       |                       |
| Opening Gross Block                          | 679,006,503.53        |                       |
| Add : Addition in Assets                     | 131,789,865.89        |                       |
| Total Gross Block                            | <u>810,796,369.42</u> |                       |
| Less:- Depreciation                          | <u>446,220,664.00</u> |                       |
| Net Block                                    |                       | 364,575,705.42        |
| <b>INVESTMENTS</b>                           | 1                     | 53,085,130.00         |
| <b>CURRENT ASSETS</b>                        |                       |                       |
| <b>LOANS &amp; ADVANCES</b>                  | 2                     | 128,018,216.35        |
| <b>LESS: CURRENT LIABILITIES</b>             | 3                     | <u>205,955,883.43</u> |
| Net Current Assets                           |                       | (77,937,667.08)       |
|  |                       | <u>339,723,168.34</u> |

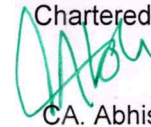
  
SECRETARY

  
CHAIRMAN

In terms of our separate report of even date annexed

For JAIN VISHAL & ASSOCIATES  
Chartered Accountants



  
Partner  
CA. Abhishek Agarwal



FRN008108C / M.No. 403699  
UDIN : 22403699APATHV5408

MEERUT : 31ST JULY 2022

**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

| INCOME  | SCHEDULE | 31.03.2022<br>Rs. P.  |
|---|----------|-----------------------|
| Educational Receipts  | 4        | 439,221,465.00        |
| Receipts From Hospital  | 5        | 440,100.50            |
| Other Income  | 6        | 12,177,189.72         |
|   |          | <u>451,838,755.22</u> |
| <b>EXPENDITURE</b>  |          |                       |
| Academic & Administrative Expenses                            | 7        | 60,219,208.20         |
| Students Amenities  | 8        | 59,864,191.18         |
| Personnel Expenses  | 9        | 292,996,514.00        |
| Research Innovation & Entrepreneurship                        | 10       | 10,313,520.51         |
| Depreciation  |          | 39,405,716.00         |
|   |          | <u>462,799,149.89</u> |
| Excess of Income over Expenditure<br>Carried to Balance Sheet |          | (10,960,394.67)       |

  
SECRETARY  


  
CHAIRMAN

In terms of our separate report of even date annexed

For JAIN VISHAL & ASSOCIATES  
Chartered Accountants



Partner

CA. Abhishek Agarwal

FRN008108C / M.No. 403699

UDIN : 22403699APATHV5408

MEERUT : 31ST JULY 2022



**IIMT UNIVERSITY**  
**'O' POCKET, GANGA NAGAR, MEERUT**

**Schedules forming part of the Balance Sheet as at 31st March 2022**

**31.03.2022**  
**Rs. P.**

**SCHEDULE NO : 1 INVESTMENTS**

|              |                      |
|--------------|----------------------|
| FDR WITH PNB | 53,085,130.00        |
|              | <u>53,085,130.00</u> |

**SCHEDULE NO : 2 CURRENT ASSETS, LOANS & ADVANCES**

|                         |                       |
|-------------------------|-----------------------|
| Cash at Bank            | 7,464,899.63          |
| Cash in hand            | 700,622.00            |
| Ch. Sent for Collection | 37,350.00             |
| Fees Receivable         | 118,007,868.72        |
| Prepaid Insurance       | 526,960.00            |
| Prepaid AMC Charges     | 1,252,613.00          |
| Sundry Advances         | 27,903.00             |
|                         | <u>128,018,216.35</u> |

**SCHEDULE NO : 3 CURRENT LIABILITIES & PROVISIONS**

|                              |                       |
|------------------------------|-----------------------|
| Advance Fees                 | 10,939,945.43         |
| Ch. Issued but not presented | 62,866.00             |
| Expenses Payable             | 16,813,169.00         |
| Security                     | 49,257,888.00         |
| Sundry Creditors             | 13,278.00             |
| Unaccrued Fees               | 128,868,737.00        |
|                              | <u>205,955,883.43</u> |

**SCHEDULE NO : 4 EDUCATIONAL RECEIPTS**

|             |                       |
|-------------|-----------------------|
| Fees        | 406,650,847.00        |
| Hostel Fees | 29,179,718.00         |
| Bus Fees    | 3,390,900.00          |
|             | <u>439,221,465.00</u> |

**SCHEDULE NO : 5 RECEIPTS FROM HOSPITAL**

|                   |                   |
|-------------------|-------------------|
| AYURVEDA HOSPITAL | 261,610.50        |
| AYURVEDA PHARMACY | 178,490.00        |
|                   | <u>440,100.50</u> |



**SCHEDULE NO : 6 OTHER INCOME**

|   |              |
|---|--------------|
| Bank Interest                                   | 59,474.72    |
| Extramural Research & Innovation Grant          | 1,166,125.00 |
| Interest On Permanent Endowment Fund            | 2,739,354.00 |
| Income From Alumni Contribution                 | 3,574,990.00 |
| Income from Consultancy, Training & Examination | 884,746.00   |
| Funds & Grant Received                          | 3,752,500.00 |

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12,177,189.72
**SCHEDULE NO : 7 ACADEMIC & ADMINISTRATIVE EXPENSES**

|                                     |              |
|-------------------------------------|--------------|
| Admission Promotion Expenses        | 1,622,830.00 |
| Advertisement Expenses              | 1,644,149.13 |
| Affiliation Expenses                | 1,281,500.00 |
| AMC Charges                         | 946,307.00   |
| Annual Function / Festival Expenses | 3,888,489.00 |
| Audit Fees                          | 297,960.00   |
| Bank Charges                        | 505,341.83   |
| Canteen Expenses                    | 8,661,240.50 |
| Charity & Donation                  | 3,100.00     |
| Computer Expenses                   | 4,151,308.00 |
| Electricity Expenses                | 6,536,722.00 |
| Examination Expenses                | 2,243,796.00 |
| Examination Fees Paid               | 1,194,450.00 |
| Faculty Development Expenses        | 1,647,000.00 |
| Freight & Cartage                   | 78,367.00    |
| Garden Expenses                     | 898,931.00   |
| Guest Entertainment Expenses        | 87,992.78    |
| Hospital Expenses                   | 35,341.00    |
| House Tax Expenses                  | 6,600.00     |
| Inspection Charges                  | 712,526.00   |
| Insurance Expenses                  | 235,526.00   |
| Interest Paid to Bank               | 1,197,407.24 |
| Lab Expenses                        | 1,702,519.00 |
| M & R Building                      | 6,666,516.71 |
| M & R Furniture & Fixtures          | 179,626.00   |
| M & R General                       | 1,662,455.00 |
| M & R Generator                     | 1,405,780.00 |
| M & R Vehicle                       | 2,331,359.50 |
| Medicine Expenses                   | 292,087.00   |
| Medical Aid Exp                     | 118,416.00   |
| Membership & Subscription           | 133,654.90   |
| Misc Expenses                       | 1,000.00     |
| Office Expenses                     | 1,547,277.27 |
| Postage & Telegram                  | 47,291.00    |
| Prasad Expenses                     | 68,501.00    |
| Printing & Stationery               | 250,041.56   |
| Professional Charges                | 1,069,756.00 |
| Round Off                           | (2.64)       |
| Security Staff Salary               | 1,995.00     |
| Software / Website Expenses         | 2,983,854.90 |
| Staff Welfare Expenses              | 936,697.21   |
| Housekeeping Staff Salary           | 346,780.00   |
| Telephone / Internet Expenses       | 126,490.93   |
| Transportation Expenses             | 195,907.00   |
| Travelling Expenses                 | 274,320.38   |

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60,219,208.20




**SCHEDULE NO : 8 STUDENTS AMENITIES**

|                              |               |
|------------------------------|---------------|
| Fee Concession & Scholarship | 44,764,565.00 |
| Library Expenses             | 4,221,761.90  |
| Placement Expenses           | 1,290,410.00  |
| Prize & Reward Expenses      | 4,081,360.00  |
| Sports Expenses              | 316,989.00    |
| Students Welfare             | 5,189,105.28  |

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**59,864,191.18****SCHEDULE NO : 9 PERSONNEL EXPENSES**

|                                   |                |
|-----------------------------------|----------------|
| Salary Expenses                   | 278,376,071.00 |
| Guest Lecture Expenses            | 4,817,600.00   |
| ESI Contribution                  | 432,378.00     |
| Provident Fund                    | 1,166,680.00   |
| Contribution to LIC Gratuity Fund | 8,203,785.00   |

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**292,996,514.00****SCHEDULE NO : 10 RESEARCH INNOVATION & ENTREPRENEURSHIP**

|                                      |              |
|--------------------------------------|--------------|
| Awareness & Training Programmes      | 883,893.00   |
| Seed Funding                         | 5,993,033.00 |
| Entrepreneur Development Programme   | 395,664.00   |
| Innovation & Entrepreneur Activities | 442,558.00   |
| Incubation Facility Creation         | 2,003,823.00 |
| IPR Services Expenses                | 36,100.00    |
| Research & Development               | 110,023.51   |
| Startups                             | 448,426.00   |

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**10,313,520.51**

  
SECRETARY



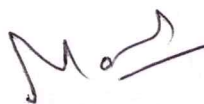



  
CHAIRMAN

**IIMT UNIVERSITY**  
**O' POCKET, GANGA NAGAR, MEERUT**

**SCHEDULE : FIXED ASSETS**

| Particulars                 | Rate % | Gross Value as on 01.04.2021 | Additions during the year     |                               | Sale or transfer during the year | Total as on 31.03.2022 | Depreciation          |                      |                       | Net Value as on 31.03.2022 |
|-----------------------------|--------|------------------------------|-------------------------------|-------------------------------|----------------------------------|------------------------|-----------------------|----------------------|-----------------------|----------------------------|
|                             |        |                              | From 01.04.2021 to 30.09.2021 | From 01.10.2021 to 31.03.2022 |                                  |                        | Upto 31.03.2021       | for the year         | Total 31.03.2022      |                            |
| Building A/c                | 10%    | 469,289,296.91               | 3,703,929.00                  | 114,263,784.89                | -                                | 587,257,010.80         | 263,132,756.00        | 26,699,236.00        | 289,831,992.00        | 297,425,018.80             |
| Building Under Construction |        | -                            | 3,703,929.00                  | 114,263,784.89                | 117,967,713.89                   | -                      | -                     | -                    | -                     | -                          |
| Computer & Accessories      | 60%    | 43,638,001.08                | 2,847,125.00                  | 2,125,600.00                  | -                                | 48,610,726.08          | 43,217,170.00         | 2,598,454.00         | 45,815,624.00         | 2,795,102.08               |
| Furniture & Fixtures        | 10%    | 36,899,784.00                | 456,121.00                    | 588,927.00                    | -                                | 37,944,832.00          | 24,911,673.00         | 1,273,870.00         | 26,185,543.00         | 11,759,289.00              |
| Hospital Equipments         | 15%    | 1,246,208.00                 | -                             | -                             | -                                | 1,246,208.00           | 166,677.00            | 161,930.00           | 328,607.00            | 917,601.00                 |
| Lab Equipments              | 15%    | 18,758,988.00                | 186,752.00                    | 12,990.00                     | -                                | 18,958,730.00          | 14,292,969.00         | 698,890.00           | 14,991,859.00         | 3,966,871.00               |
| Office Equipments           | 15%    | 17,482,562.33                | 945,477.00                    | 2,215,981.00                  | -                                | 20,644,020.33          | 11,459,716.00         | 1,211,447.00         | 12,671,163.00         | 7,972,857.33               |
| Plant & Machinery           | 15%    | 27,898,078.21                | 1,600,000.00                  | 398,112.00                    | -                                | 29,896,190.21          | 16,974,825.00         | 1,908,346.00         | 18,883,171.00         | 11,013,019.21              |
| Vehicles                    | 15%    | 63,793,585.00                | -                             | 2,445,067.00                  | -                                | 66,238,652.00          | 32,659,162.00         | 4,853,543.00         | 37,512,705.00         | 28,725,947.00              |
|                             |        | <b>679,006,503.53</b>        | <b>13,443,333.00</b>          | <b>236,314,246.78</b>         | <b>117,967,713.89</b>            | <b>810,796,369.42</b>  | <b>406,814,948.00</b> | <b>39,405,716.00</b> | <b>446,220,664.00</b> | <b>364,575,705.42</b>      |
|                             |        |                              |                               |                               |                                  |                        |                       |                      |                       |                            |

  
SECRETARY  




  
CHAIRMAN



