

D.Sahoo & Co.
Chartered Accountants

Friends Colony,
B.K.Road, Cuttack-753001

GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR
BALANCE SHEET AS ON 31.03.2022

Rs.	Rs.	Rs.	Rs.
LIABILITIES			
I. CAPITAL FUND:			
Promoters' Contribution		3,056,000.00	
II. RESERVES & SURPLUS:			
As per Last Account	27,991,693.74		
Add : Excess of Income over Expenditure made during the year	928,732.90	28,920,426.64	
	...	450,471.00	
III SECURED LOAN :			
Loan from ICICI Bank Ltd	...	6,062,594.00	
IV UNSECURED LOAN :			
Temporary Loan	...	1,269,407.00	
V CURRENT LIABILITIES AND PROVISION :			
As per Schedule 'C'	...	39,758,898.64	
			32,707,773.00
	54,237.56		
	2,990,025.08		
	2,700,000.00		
	32,711.00		5,776,973.64
			1,274,152.00
			...
			TOTAL : Rs. 39,758,898.64

Place : Cuttack
Date : 26/09/22
UDIN :

In terms of our separate report.

For D. SAHOO & CO.
CHARTERED ACCOUNTANTS



(DR. D. SAHOO)
M.No.- 012801 F.N.- 322157E

UDIN - 22092801AWJHAP5889

D. Sahoo & Co.

Chartered Accountants

Friends Colony,
B.K.Road, Cuttack-753001
Tel.No.0671-2414011

GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2022

EXPENDITURE		INCOME	
To	Rs.	Rs.	By
Admission Expenses	...	281,800.00	Course Fee
Advertisement Expenses	...	111,090.00	Hostel Fees
Alumini Meet Expenses	...	63,165.00	Interest on FD & S.B. Account
Audit Fee	...	10,000.00	Skill Programme (Receipts)
AICTE Inspection fee	...	60,000.00	Interest on TDS
BPUT Regd Fees	...	7,490.00	Misc Fees
Bank Commission & Charges	...	17,854.84	Grants received from ISTE
Blood Donation Camp	...	12,485.00	Outstanding Expenses Written Off
College Sanitation	...	67,692.00	
Computer Maintenance	...	72,830.00	
Electricity Charges	...	208,696.00	
Employee's Provident Fund	...	118,745.00	
ESIC	...	5,586.00	
Faculty Remuneration	...	3,257,440.00	
Fuel & Lubricant	...	167,259.00	
Fire Safety	...	3,518.00	
Gardening Expenses	...	158,250.00	
Generator Expenses	...	12,000.00	
Hostel Exp	...	49,213.00	
Hostel Rent	...	432,000.00	
Industrial Tour	...	15,400.00	
Incubation Centre	...	3,584.00	
Interest on Vehicle Loan	...	13,439.00	
International Women's Day	...	5,666.00	
Ins. Pre.of Building, Vehicle & other Asse	...	108,876.00	
Jalachhatra	...	24,600.00	
Legal Expenses	...	30,400.00	
Membership Fees	...	60,180.00	
Mess Charges	...	110,920.00	



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To	Misc. Expenses	71,151.00	...
"	Maintenance of Vehicle	57,568.00	...
"	Magazine & Journals	20,210.00	...
"	Orientation expenses	54,089.00	...
"	Postage & Telegram	1,187.00	...
"	Printing & Stationery	63,677.00	...
"	Puja Expenses	207,070.00	...
"	Processing Fees of Vehicle Loan	5,250.00	...
"	Registration Fees (OJEE)	450.00	...
"	Plantation	25,600.00	...
"	Plastic Waste Management	13,000.00	...
"	Road Safety Awareness Campaign	16,000.00	...
"	Repair & Maintenance (Others)	216,335.00	...
"	Repair & Maintenance of Building	292,978.00	...
"	Skill Programme Expenses	1,676,511.00	...
"	Study Material	95,050.00	...
"	Staff Salary	2,386,850.00	...
"	Seminar Expenses	150,135.00	...
"	Staff and Students Welfare Expenses	62,610.00	...
"	Swachha Bharat Abijan	12,550.00	...
"	Telephone & Internet Expenses	87,951.00	...
"	Training, Placement & Counselling	2,296,700.00	...
"	Travelling & Conveyance	124,854.00	...
"	University Affiliation Fee (BPUT)	20,000.00	...
"	Uniform Expenses	429,149.00	...
"	Watch & Ward	278,400.00	...
"	Loss on sale of vehicle (Nano)	44,717.00	...
"	Excess of Income over Expenditure	928,732.90	...
	TOTAL: Rs.	15,128,953.74	TOTAL: Rs.

Place : Cuttack
Date : 26/09/22

For D. SAHOO & CO.
CHARTERED ACCOUNTANTS



(DR. D. SAHOO)
M.No.-012801 F.N.-322157E

UDPN. 22092801/FA/Jhhp5789

15,128,953.74

GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31.03.2022

RECEIPTS		Rs.	Rs.	PAYMENTS		Rs.	Rs.
To Opening Balance :				By Admission Expenses		281,800.00	281,800.00
a) Cash in hand		27,133.56		" Advertisement Expenses		111,090.00	111,090.00
b) Cash at Banks :				" Alumini Meet Expenses		63,165.00	63,165.00
As per Schedule B		<u>6,586,518.18</u>	6,613,651.74	" Advance		506,750.00	506,750.00
" Course Fee		...	12,092,802.00	" Audit Fee		10,000.00	10,000.00
" Faculty Remuneration Payable		...	374,270.00	" AICTE Inspection fee		60,000.00	60,000.00
" Hostel Fees		...	161,000.00	" Bank Commission & Charges		17,854.84	17,854.84
" Interest on FD & S.B. Account		...	164,980.18	" Blood Donation Camp		12,485.00	12,485.00
" Skill Programme (Receipts)		...	2,411,866.56	" Books and Library		63,500.00	63,500.00
" Vehicle Loan		...	500,000.00	" College Sanitation		67,692.00	67,692.00
" Mess Charges		...	24,000.00	" Computer Maintenance		72,830.00	72,830.00
Salary Payable		...	155,400.00	" Electricity Charges		208,696.00	208,696.00
" TDS Receivable(2019-20)		...	227,333.00	" Employee's Provident Fund		118,745.00	118,745.00
" Sale of Vehicle (Nano)		...	11,628.00	" ESIC		5,586.00	5,586.00
" Interest on TDS		...	46,527.00	" Faculty Remuneration		3,257,440.00	3,257,440.00
" Misc Fees		...	32,372.00	" Fuel & Lubricant		167,259.00	167,259.00
" TDS		...	53,500.00	" Fire Safety		3,518.00	3,518.00
" BPUT Regd Fees		...	480,610.00	" Gardening Expenses		158,250.00	158,250.00
" Grants received from ISTE		...	93,000.00	" Generator Expenses		12,000.00	12,000.00
" Accrued Interest		...	3,136.00	" Hostel Exp		49,213.00	49,213.00
" Sterling Holiday Resorts Ltd.		...	750,513.00	" Hostel Rent		432,000.00	432,000.00
" GRAS/OSFDC		...	77,544.00	" Industrial Tour		15,400.00	15,400.00
" Hostel Rent Payable		...	32,400.00	" Incubation Centre		3,584.00	3,584.00
" Sundry Creditors		...	234,967.00	" Interest on Vehicle Loan		13,439.00	13,439.00
				" International Women's Day		5,666.00	5,666.00
				" Ins. Pre.of Building, Vehicle & other Assets.		108,876.00	108,876.00
				" Jalachhatra		24,600.00	24,600.00
				" Legal Expenses		30,400.00	30,400.00



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By Land Development	...	580,700.00
" Membership Fees	...	60,180.00
" Mess Charges	...	147,920.00
" Misc. Expenses	...	71,151.00
" Maintenance of Vehicle	...	57,568.00
" Magazine & Journals	...	20,210.00
" Orientation expenses	...	54,089.00
" Postage & Telegram	...	1,187.00
" Printing & Stationery	...	63,677.00
" Puja Expenses	...	207,070.00
" Processing Fees of Vehicle Loan	...	5,250.00
" Plantation	...	25,600.00
" Plastic Waste Management	...	13,000.00
" Registration Fees (OJEE)	...	450.00
" Road Safety Awareness Campaign	...	16,000.00
" Repayment of Vehicle Loan	...	49,529.00
" Repair & Maintenance (Others)	...	216,335.00
" Repair & Maintenance of Building	...	292,978.00
" Skill Programme Expenses	...	1,676,511.00
" Study Material	...	95,050.00
" Staff Salary	...	2,386,850.00
" Seminar Expenses	...	150,135.00
" Staff and Students Welfare Expenses	...	62,610.00
" Salary Payable	...	149,550.00
" Swachha Bharat Abjjan	...	12,550.00
" Telephone & Internet Expenses	...	87,951.00
" Training, Placement & Counselling	...	2,296,700.00
" Travelling & Conveyance	...	124,854.00
" Refund of Temporary Loan	...	1,630,000.00
" TDS Receivable	...	73,904.00

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D.Sahoo & Co.

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Friends Colony,
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Tel.No.0671-2414011

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By	Accrued Interest	...	20,026.00
"	University Affiliation Fee (BPUT)	...	20,000.00
"	Uniform Expenses	...	429,149.00
"	Watch & Ward	...	278,400.00
"	Fixed Deposit	...	1,100,000.00
"	Faculty Remuneration Payable	...	605,960.00
"	University Regd. Fees	...	61,800.00
"	Canteen Construction	...	42,450.00
"	Civil Construction	...	587,460.00
"	TDS	...	55,500.00
"	BPUT Regd Fees	...	488,100.00
"	Sundry Creditors	...	22,218.00
"	Purchase of :		
	Electrical Installation	100,000.00	
	Furniture & Fixture	476,228.00	
	Vehicle S Presso	598,949.00	
	Overhead Projector	67,200.00	1,242,377.00
"	Hostel Rent Payable		32,400.00
"	Closing Balance :-		
	a) Cash in hand	54,237.56	
	b) Cash at Banks :		
	As per Schedule B	2,990,025.08	3,044,262.64

TOTAL : Rs. 24,541,500.48

TOTAL : Rs. 24,541,500.48

Place : Cuttack
Date : 26/09/22

For D. SAHOO & CO.
CHARTERED ACCOUNTANTS

(DR. D. SAHOO)
M.No.- 012801 F.N.- 322157E



UPIN - 22012801 B07.hhp 5789

SCHEDULE-A

GLOBAL INSTITUTE OF MANAGEMENT, HANSPAL, BHUBANESWAR

SCHEDULE OF FIXED ASSETS AS ON 31.03.2022

Sl. No.	NAME OF THE ASSETS	RATE OF DEPRN.	WDV AS ON 01.04.21	ADDITION DURING THE YR.	SALE DUR. THE YR.	TOTAL COST	DEPRN. DUR. THE YR.	VALUE AS ON 31.03.2022
1	Air Conditioners	15%	210,724.00			210,724.00		210,724.00
2	Approach Road	20%	62,812.00			62,812.00		62,812.00
3	Aqua Guard	15%	68,059.00			68,059.00		68,059.00
4	Audio & Video Equipments	15%	17,336.00			17,336.00		17,336.00
5	Bicycle	15%	1,578.00			1,578.00		1,578.00
6	Books & Library	10%	918,032.00	63,500.00		981,532.00		981,532.00
7	Borewell A/c	10%	143,205.00			143,205.00		143,205.00
8	Boundry Wall	10%	424,505.00			424,505.00		424,505.00
9	Biomatric Machine	15%	84,960.00			84,960.00		84,960.00
10	C.C. T.V. Camera	15%	189,978.00			189,978.00		189,978.00
11	College BUS	15%	282,379.00			282,379.00		282,379.00
12	Colour Televisions	15%	30,555.00			30,555.00		30,555.00
13	Computer	40%	769,116.00			769,116.00		769,116.00
14	Construction of Mandir		82,259.00			82,259.00		82,259.00
15	Constn. of Permanent Campus	10%	8,733,858.00	587,460.00		9,321,318.00		9,321,318.00
16	Canteen	10%	2,038,711.00	42,450.00		2,081,161.00		2,081,161.00
17	Dead Stocks	10%	45,392.00			45,392.00		45,392.00
18	Digital Camera	15%	2,364.00			2,364.00		2,364.00
19	Electrical Installations	15%	303,840.00	100,000.00		403,840.00		403,840.00
20	EPABX System	15%	16,457.00			16,457.00		16,457.00
21	Fax Machine	15%	6,678.00			6,678.00		6,678.00
22	Fire Extinguisher	15%	7,798.00			7,798.00		7,798.00
23	Furniture & Fixtures	10%	1,246,554.00	476,228.00		1,722,782.00		1,722,782.00
24	Generator	15%	134,330.00			134,330.00		134,330.00
25	L.C.D. Projector	15%	114,500.00			114,500.00		114,500.00
26	Land & Land Development		13,283,742.00	580,700.00		13,864,442.00		13,864,442.00
27	Motor Cycle (HERO HONDA)	15%	6,412.00			6,412.00		6,412.00
28	Mobile Hand Set	15%	21,273.00			21,273.00		21,273.00
29	Nano Car	15%	56,345.00		56,345.00			
30	Office Equipment	10%	21,099.00			21,099.00		21,099.00
31	Overhead Projectors	15%	20,526.00	67,200.00		87,726.00		87,726.00
32	Refrigerator	15%	32,315.00			32,315.00		32,315.00
33	Vehicle (Mahindra)	15%	806,186.00			806,186.00		806,186.00
34	V. C. P.	15%	2,044.00			2,044.00		2,044.00
35	Xerox Machine	15%	8,993.00			8,993.00		8,993.00
36	Invetor	15%	20,000.00			20,000.00		20,000.00
37	PA System	15%	19,028.00			19,028.00		19,028.00
38	POS Machine	15%	13,688.00			13,688.00		13,688.00
39	S Presso	15%		598,949.00		598,949.00		598,949.00
TOTAL			30,247,631.00	2,516,487.00		32,764,118.00		32,707,773.00



D. SAHOO & CO.
CHARTERED ACCOUNTANTS
CUTACK
Dist. Bhubaneswar

(DR. D. SAHOO)

M.No.-012801 F.N.-322157E

SCHEDULE-B

GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR

Details of Bank Balance for the year 2021-22

	Opening Balance as on 01.04.2021	Closing Balance as on 31.03.2022
CBI, TDCCOL Extn.Counter BBSR, S.B. A/c No.1560012250	8,481.13	1,088,438.09
SBI, BBSR Ind. Est. Br. S.B. A/c No. 10171873055	943,541.98	64,567.88
Bank Of India ,Chandaka Indl Complex, Bhubaneswar SB A/ c No.555310210000002	944,260.22	51,482.40
UCO Bank Sahed Nagar, SB A/c No. 09230110005569	5,948.69	23,206.75
OGB BJP Nagar	4,684,286.16	1,762,329.96
TOTAL Rs.	<u>6,586,518.18</u>	<u>2,990,025.08</u>

For D. SAHOO & CO.
CHARTERED ACCOUNTANTS

(D. SAHOO)
M.No. 1001 F.N.- 322157E



SCHEDULE-C

GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR

SCHEDULE OF CURRENT LIABILITIES & PROVISIONS AS ON 31.03.2022

	Rs.	Rs.
(A) Caution Deposit (As per Last Account)		127,850.00
(B) Sundry Creditors :		
i) M/s. Padmalaya, Bhubaneswar	5,894.00	
ii) Ruchi Enterprisers	2,426.00	
iii) Binod Mahato	1,562.00	
iv) Tapas Kumar Mohanty	12,339.00	
v) Shree Agency	48,092.00	
vi) Maxoline	<u>186,875.00</u>	257,188.00
(C) Faculty Remuneration Payable	...	374,270.00
(D) Salary Payable	...	156,200.00
(E) Stale Cheque	...	12,600.00
(F) Liabilities for expenses	...	192,780.00
(G) T.D.S	...	8,800.00
(H) FMU Collection	...	2,000.00
(I) Hostel Rent Payable	...	32,400.00
(J) Temporary Loan	...	59,519.00
(k) Sundry Creditors	...	45,800.00
TOTAL:	Rs.	<u>1,269,407.00</u>

For D. SAHOO & CO.
CHARTERED ACCOUNTANTS

(DR. D. SAHOO)
M.No.- 012801 F.N.- 322157E



SCHEDULE-D

GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR

SCHEDULE OF LOANS AND ADVANCES AS ON 31.03.2022

	Rs.	Rs.
(A) Security Deposit with (Reliance Telecom Ltd.)		4,000.00
(B) Salary Advance		19,400.00
(C) Advance		673,550.00
(D) Recoverable from Fast Communication		510.00
(E) Others		2,350.00
(F) Security deposit for ladies Hostel		56,000.00
(G) Advance against Hostel Rent		15,000.00
(H) GRAS/OSFDC		322,105.00
(I) TDS Receivable 2020-21		95,333.00
(J) TDS Receivable 2021-22		73,904.00
(K) Receivable from ISTE		12,000.00
TOTAL:	Rs.	<u>1,274,152.00</u>

**For D. SAHOO & CO.
CHARTERED ACCOUNTANTS**

**(DR. D. SAHOO)
M.No.- 012801 F.N.- 322157E**

