

# D. Sahoo & Co.

Chartered Accountants

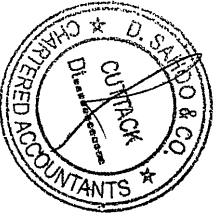
Friends Colony,  
B.K.Road, Cuttack-753001

## GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR

BALANCE SHEET AS ON 31.03.2023

	Rs.	Rs.	ASSETS	Rs.	Rs.	
<b>LIABILITIES</b>						
<b>I. CAPITAL FUND:</b>						
Promoters' Contribution		3,056,000.00	<b>I. FIXED ASSETS:</b>			
			As per Schedule 'A'	...	34,776,513.00	
<b>II. RESERVES &amp; SURPLUS:</b>						
As per Last Account	28,920,426.64		<b>II. CURRENT ASSETS:</b>			
Add : Excess of Income over			Closing Balance :-		317,897.56	
Expenditure made during the year	3,472,057.46	32,392,484.10	a) Cash in hand			
			b) Cash at Banks :		3,714,527.54	
<b>III SECURED LOAN:</b>						900,000.00
Loan from ICICI Bank Ltd	...	293,058.00	As per Schedule B			
			Fixed Deposit		4,932,425.10	
<b>IV UNSECURED LOAN:</b>						
Temporary Loan	...	3,319,594.00	<b>III. LOANS &amp; ADVANCES :</b>			
			As per Schedule 'D'	...	441,988.00	
<b>V CURRENT LIABILITIES</b>						
<b>AND PROVISION:</b>						
As per Schedule 'C'	...	1,089,790.00				
<b>TOTAL : Rs.</b>		<b>40,150,926.10</b>	<b>TOTAL : Rs.</b>		<b>40,150,926.10</b>	

In terms of our separate report.



For D. SAHOO & CO.  
CHARTERED ACCOUNTANTS

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

UDJN - 2302801 BNX4 JX 9607

Principal  
GLOBAL INSTITUTE OF MANAGEMENT  
BHUBANESWAR

# D. Sahoo & Co.

Chartered Accountants

Friends Colony,

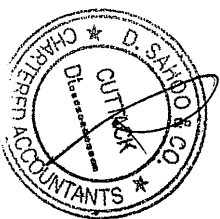
B.K. Road, Cuttack-753001

Tel.No.0671-2414011

## GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2023

To	EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
"	Admission Expenses	...	215,974.00	By Course Fee	...	18,809,858.00
"	Advertisement Expenses	...	56,300.00	" Hostel Fees	...	298,500.00
"	AIIMA Expenses	...	6,000.00	" FDP& MDP	...	77,000.00
"	Academic Audit	...	20,348.00	" Alumni Contribution	...	290,000.00
"	Alumni Meet Expenses	...	70,400.00	" Funded Project	...	300,000.00
"	Annual Sports	...	12,610.00	" Interest on FD & S.B. Account	...	56,282.03
"	Audit Fee	...	15,000.00	" Interest on I.T. Refund	...	9,057.00
"	AICTE Inspection fee	...	60,000.00	" Misc Fees	...	6,986.00
"	Bank Commission & Charges	...	44,659.57			
"	Blood Donation Camp	...	14,369.00			
"	College Sanitation	...	135,036.00			
"	Computer Maintenance	...	50,880.00			
"	Consultancy Fee ERP	...	60,000.00			
"	E Journal	...	67,522.00			
"	Electrical Expenses	...	108,257.00			
"	Examination Expenses	...	59,437.00			
"	Electricity Charges	...	373,584.00			
"	Employee's Provident Fund	...	131,912.00			
"	ESIC	...	41,832.00			
"	E-Governance	...	71,200.00			
"	Faculty Remuneration	...	3,652,079.00			
"	Fuel & Lubricant	...	505,327.00			
"	FDP & MDP Expenses	...	90,300.00			
"	Gardening Expenses	...	160,380.00			
"	Generator Expenses	...	46,500.00			
"	Hostel Exp	...	123,470.00			
"	Hostel Rent	...	472,000.00			
"	Industrial Tour	...	6,500.00			
"	ISO Certificate	...	8,500.00			
"	Interest on Vehicle Loan	...	31,491.00			
"	International Women's Day	...	6,250.00			



*[Signature]*  
 PRINCIPAL  
 GLOBAL INSTITUTE OF MANAGEMENT  
 BHUBANESWAR  
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# D. Sahoo & Co.

Chartered Accountants

## GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR

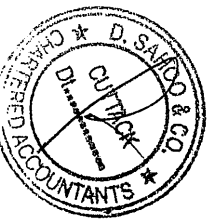
Friends Colony,

B.K.Road, Cuttack-753001

Tel.No.0671-2414011

P-2

To	Ins. Pre. of Building, Vehicle & other Assets.	86,053.00
"	Jalachhatra	28,300.00
"	Legal Expenses	7,865.00
"	Mess Charges	306,730.00
"	Misc. Expenses	11,880.00
"	Maintenance of Vehicle	123,898.00
"	MCA Pre Operating Expenses	33,079.00
"	NAAC Expenses	138,750.00
"	Newspaper and Periodicals	4,080.00
"	Observation International Yoga Day	8,700.00
"	Orientation expenses	67,391.00
"	Postage & Telegram	1,250.00
"	Printing & Stationery	139,134.00
"	Puja Expenses	187,161.00
"	Professional Fee	100,000.00
"	Picnic	18,000.00
"	Plantation	29,250.00
"	Plastic Waste Management	12,800.00
"	Rate, Rent and Taxes	112,316.00
"	Refreshment	101,039.00
"	Registration Fees (OJEE )	102,750.00
"	Road Safety Awareness Campaign	17,300.00
"	Repair & Maintenance (Others)	98,256.00
"	Repair & Maintenance of Building	435,328.00
"	Skill Programme Expenses	923,490.00
"	Study Material	61,700.00
"	Staff Salary	2,808,449.00
"	Seminar Expenses	118,115.00
"	Staff and Students Welfare Expenses	88,747.00
"	Swachha Bharat Abjijan	14,350.00
"	Scholarship	400,000.00
"		...



*N. Sahoo*  
PRINCIPAL  
GLOBAL INSTITUTE OF MANAGEMENT  
BHUBANESWAR Contd. P/-3

# D. Sahoo & Co.

Chartered Accountants

GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR

P-3

Friends Co. Co.,

B.K. Road, Cuttack-753001

Tel.No.0671-2414011

To Telephone & Internet Expenses	...	86,863.00
" Training, Placement & Counselling	...	2,297,956.00
" Travelling & Conveyance	...	6,610.00
" University Affiliation Fee (BPUT)	...	20,000.00
" Uniform Expenses	...	231,193.00
" Watch & Ward	...	276,000.00
" Website Expenses	...	15,000.00
" Wellcome and Farewell Expenses	...	35,000.00
" University Regd. Fees	...	102,725.00
" Excess of Income over Expenditure	...	3,472,057.46
<b>TOTAL: Rs.</b>		<b>19,847,683.03</b>

Place : Cuttack

Date : 20/09/2023

**TOTAL: Rs. 19,847,683.03**

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



(DR. D. SAHOO)

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



**PRINCIPAL**  
GLOBAL INSTITUTE OF MANAGEMENT  
BHUBANESWAR



**D. Sahoo & Co.**  
Chartered Accountants

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

**GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR**

**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31.03.2023**

**RECEIPTS**

To Opening Balance :	Rs.	54,237.56
a) Cash in hand		
b) Cash at Banks :		
As per Schedule B		
		<u>2,990,025.08</u>

Rs.

" Course Fee	18,809,858.00
" Faculty Remuneration Payable	317,070.00
" Hostel Fees	298,500.00
" Interest on FD & S.B. Account	56,282.03
" Mess Charges	191,000.00
" Advance	707,074.00
" Fixed Deposit	3,700,000.00
" Misc Fees	6,986.00
" Salary Payable	155,400.00
" TDS Receivable(2020-21)	95,333.00
" University Regd. Fees	428,750.00
" Accrued Interest	32,711.00
" Interest on I.T. Refund	9,057.00
" TDS	63,300.00
" GRAS/OSFDC	322,105.00
" FDP& MDP	77,000.00
" Alumni Contribution	290,000.00
" Funded Project	300,000.00
" Sundry Creditors	169,479.00
" Fuel and Lubricant Payble	30,871.00

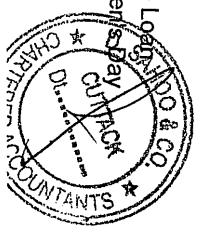
**PAYMENTS**

Rs.

By Admission Expenses	215,974.00
" Advertisement Expenses	56,300.00
" AIMA Expenses	6,000.00
" Academic Audit	20,348.00
" Alumni Meet Expenses	70,400.00
" Annual Sports	12,610.00
" Advance	256,324.00
" Audit Fee	15,000.00
" AICTE Inspection fee	60,000.00
" Bank Commission & Charges	44,659.57
" Blood Donation Camp	14,369.00
" Books and Library	78,720.00
" College Sanitation	135,036.00
" Computer Maintenance	50,880.00
" Consultancy Fee ERP	60,000.00
" E Journal	67,522.00
" Electrical Expenses	108,257.00
" Examination Expenses	59,437.00
" Electricity Charges	373,584.00
" Employee's Provident Fund	131,912.00
" ESIC	41,832.00
" E-Governance	71,200.00
" Faculty Remuneration	3,652,079.00
" Fuel & Lubricant	505,327.00
" FDP& MDP Expenses	90,300.00
" Gardening Expenses	160,380.00
" Generator Expenses	46,500.00
" Hostel Exp	123,470.00
" Hostel Rent	472,000.00
" Industrial Tour	6,500.00
" ISO Certificate	8,500.00
" Interest on Vehicle Loan	31,491.00
" International Women's Day	6,250.00

GLOBAL INSTITUTE OF MANAGEMENT  
BHUBANESWAR

*N. Sahoo*  
PRINCIPAL

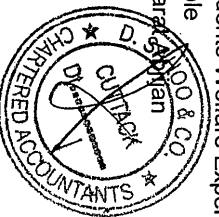


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By Ins. Pre.of Building, Vehicle & other Assets.		
" Jalachatra	86,053.00	...
" Legal Expenses	28,300.00	...
" Land Development	7,865.00	...
" Mess Charges	822,947.00	...
" Misc. Expenses	497,730.00	...
" Maintenance of Vehicle	11,880.00	...
" MCA Pre Operating Expenses	123,898.00	...
" NAAC Expenses	33,079.00	...
" Newspaper and Periodicals	138,750.00	...
" Observation International Yoga Day	4,080.00	...
" Orientation expenses	8,700.00	...
" Postage & Telegram	67,391.00	...
" Printing & Stationery	1,250.00	...
" Puja Expenses	139,134.00	...
" Professional Fee	187,161.00	...
" Picnic	100,000.00	...
" Plantation	18,000.00	...
" Plastic Waste Management	29,250.00	...
" Rate, Rent and Taxes	12,800.00	...
" Refreshment	112,316.00	...
" Registration Fees (OJEE )	101,039.00	...
" Road Safety Awareness Campaign	102,750.00	...
" Repayment of Vehicle Loan	17,300.00	...
" Repair & Maintenance (Others)	157,413.00	...
" Repair & Maintenance of Building	98,256.00	...
" Skill Programme Expenses	435,328.00	...
" Study Material	923,490.00	...
" Staff Salary	61,700.00	...
" Seminar Expenses	2,808,449.00	...
" Staff and Students Welfare Expenses	118,115.00	...
" Salary Payable	88,747.00	...
" Swachha Bharat Mission	156,200.00	...
" Scholarship	14,350.00	...
"	400,000.00	...

Contd. P/-3

*D. Sahoo*  
PRINCIPAL  
GLOBAL INSTITUTE OF MANAGEMENT  
BHUBANESWAR



**D. Sahoo & Co.**  
Chartered Accountants

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

P-3

*N. D. Sahoo*  
PRINCIPAL  
GLOBAL INSTITUTE OF MANAGEMENT  
BHUBANESWAR

Place : Cuttack  
Date : 20/09/2023

TOTAL : Rs. 29,105,038.67

By Telephone & Internet Expenses	...	86,863.00
" Training, Placement & Counselling	...	2,297,956.00
" Travelling & Conveyance	...	6,610.00
" Refund of Temporary Loan	...	2,743,000.00
" TDS Receivable (2022-23)	...	36,024.00
" University Affiliation Fee (BPUT)	...	20,000.00
" Uniform Expenses	...	231,193.00
" Watch & Ward	...	276,000.00
" Website Expenses	...	15,000.00
" Wellcome and Farewell Expenses	...	35,000.00
" Fixed Deposit	...	1,900,000.00
" Faculty Remuneration Payable	...	374,270.00
" University Regd. Fees	...	531,475.00
" Civil Construction	...	206,250.00
" TDS	...	72,100.00
" Sundry Creditors	...	280,767.00
" Purchase of :		
Air Conditioners	168,299.00	
Approach Road	286,420.00	
Boundary Wall	224,040.00	
Computer	33,800.00	
CCTV Camera	18,000.00	
Glow Sign Board	26,000.00	
Furniture & Fixture	191,274.00	
Refrigerator	12,990.00	960,823.00
" Hostel Rent Payable		32,400.00
" Closing Balance :-	317,897.56	
a) Cash in hand		
b) Cash at Banks :		
DR. D. SAHOO & CO.	3,714,527.54	4,032,425.10
CHARTERED ACCOUNTANTS		
TOTAL : Rs.	<u>29,105,038.67</u>	<u>29,105,038.67</u>

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

**GLOBAL INSTITUTE OF MANAGEMENT, HANSPAL, BHUBANESWAR**

**SCHEDULE A**

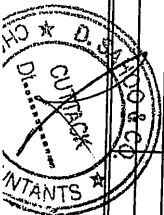
SCHEDULE OF FIXED ASSETS AS ON 31.03.2023

Sl. No.	NAME OF THE ASSETS	RATE OF DEPRN.	WDV AS ON 01.04.22	ADDITION DURING THE YR.	SALE DUR. THE YR.	TOTAL COST	DEPRN. DUR. THE YR.	VALUE AS ON 31.03.2023
1	Air Conditioners	15%	210,724.00			379,023.00		379,023.00
2	Approach Road	20%	62,812.00	168,299.00		349,232.00		349,232.00
3	Aqua Guard	15%	68,059.00	286,420.00		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%	981,532.00	78,720.00		1,060,252.00		1,060,252.00
7	Borewell A/c	10%	143,205.00			143,205.00		143,205.00
8	Boundary Wall	10%	424,505.00	224,040.00		648,545.00		648,545.00
9	Biomatric Machine	15%	84,960.00			84,960.00		84,960.00
10	C.C. T.V. Camera	15%	189,978.00		18,000.00	207,978.00		207,978.00
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	33,800.00		802,916.00		802,916.00
14	Construction of Mandir		82,259.00			82,259.00		82,259.00
15	Constrn. of Permanent Campus	10%	9,321,318.00	206,250.00		9,527,568.00		9,527,568.00
16	Canteen	10%	2,081,161.00			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%	403,840.00			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%	1,722,782.00	191,274.00		1,914,056.00		1,914,056.00
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		13,864,442.00	822,947.00		14,687,389.00		14,687,389.00
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	Office Equipment	10%	21,099.00			21,099.00		21,099.00
30	Overhead Projectors	15%	87,726.00			87,726.00		87,726.00
31	Refrigerator	15%	32,315.00	12,990.00		45,305.00		45,305.00
32	Vehicle (Mahindra)	15%	806,186.00			806,186.00		806,186.00
33	V. C. P.	15%	2,044.00			2,044.00		2,044.00
34	Xerox Machine	15%	8,993.00			8,993.00		8,993.00
35	Invetor	15%	20,000.00			20,000.00		20,000.00
36	PA System	15%	19,028.00			19,028.00		19,028.00
37	POS Machine	15%	13,688.00			13,688.00		13,688.00
38	S Presso	15%	598,949.00			598,949.00		598,949.00
39	Glow Sign Board	1500%		26,000.00		26,000.00		26,000.00
	<b>TOTAL</b>		<b>32,707,773.00</b>	<b>2,068,740.00</b>		<b>34,776,513.00</b>		<b>34,776,513.00</b>

*N. S. S.*

PRINCIPAL

GLOBAL INSTITUTE OF MANAGEMENT  
BHUBANESWAR





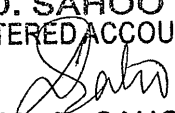
**SCHEDULE-B**

**GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR**

Details of Bank Balance for the year 2022-23

	Opening Balance as on 01.04.2022	Closing Balance as on 31.03.2023
CBI, TDCCOL Extn.Counter BBSR, S.B. A/c No.1560012250	1,088,438.09	107,800.89
SBI, BBSR Ind. Est. Br. S.B. A/c No. 10171873055	64,567.88	1,530,786.38
Bank Of India ,Chandaka Indl. Complex, Bhubaneswar SB A/ c No.555310210000002	51,482.40	355,541.18
UCO Bank Sahed Nagar, SB A/c No. 09230110005569	23,206.75	1,822.03
OGB BJP Nagar	1,762,329.96	1,718,577.06
<b>TOTAL Rs.</b>	<b><u>2,990,025.08</u></b>	<b><u>3,714,527.54</u></b>

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

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



  
**PRINCIPAL**  
**GLOBAL INSTITUTE OF MANAGEMENT**  
**BHUBANESWAR**

**SCHEDULE-C**

**GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR**

SCHEDULE OF CURRENT LIABILITIES & PROVISIONS AS ON 31.03.2023

	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	<u>169,479.00</u>	191,700.00
(C) Faculty Remuneration Payable	...	317,070.00
(D) Salary Payable	...	155,400.00
(E) Stale Cheque	...	12,600.00
(F) Liabilities for expenses	...	192,780.00
(G) FMU Collection	...	2,000.00
(H) Temporary Loan	...	59,519.00
(I) Fuel and Lubricant Payble	...	30,871.00
<b>TOTAL:</b>	<b>Rs.</b>	<b><u><u>1,089,790.00</u></u></b>

For D. SAHOO & CO.  
CHARTERED ACCOUNTANTS

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



  
PRINCIPAL  
GLOBAL INSTITUTE OF MANAGEMENT  
BHUBANESWAR

**SCHEDULE-D**

**GLOBAL INSTITUTE OF MANAGEMENT, BHUBANESWAR**

SCHEDULE OF LOANS AND ADVANCES AS ON 31.03.2023

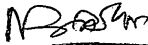
	Rs.	Rs.
(A) Security Deposit with (Reliance Telecom Ltd.)		4,000.00
(B) Salary Advance		50,400.00
(C) Advance		203,800.00
(D) Recoverable from Fast Communication		510.00
(E) Others		2,350.00
(F) Security deposit for ladies Hostel		56,000.00
(G) Advance against Hostel Rent		15,000.00
(H) TDS Receivable 2021-22		73,904.00
(I) TDS Receivable 2022-23		36,024.00
<b>TOTAL:</b>	<b>Rs.</b>	<b><u>441,988.00</u></b>

For D. SAHOO & CO.  
CHARTERED ACCOUNTANTS

(DR. D. SAHOO)

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



  
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BHUBANESWAR