

AUDIT REPORT

1 Report on the financial statements

We have audited the accompanying financial statements of XAVIER INSTITUTE OF ENGINEERING a unit of Xavier's Institute of Engineering Society, Mahim, Mumbai which comprises the Balance Sheet as at 31st March, 2018, Income and Expenditure Account and Statement of Receipts and Payments for the year then ended and a summary of significant accounting policies and other explanatory information.

2 Management's responsibility for the financial statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the unit in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Maharashtra Public Trusts Act, 1950 (the Act) for safeguarding the assets of the unit and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3 Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the unit's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the unit has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



*Chhotalal H. Shah & Co. (Regd)*  
CHARTERED ACCOUNTANTS

Bimal R. Desai, B.Sc., F.C.A.  
Ketan S. Patel, B.Com., F.C.A.

Tel.: 2201 1787 / 2201 9193  
"Damodar Mansion", 1st Floor,  
15, A. K. Naik Marg, Fort,  
Mumbai - 400 001.

4 Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Balance sheet, of the state of affairs of the unit as at 31st March, 2018 ;
- ii) in the case of the Income & Expenditure account of the deficit for the year ended on that date ;
- iii) in the case of the Statement of Receipts and Payments, of the Receipts and Payments of the unit for the year ended on that date.

5 We report that:

- i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) in our opinion proper books of account as required by law have been kept by the unit so far as appears from our examination of those books;
- iii) the Balance Sheet, Income and Expenditure account and the Statement of Receipts and Payments dealt with by this Report are in agreement with the books of accounts.

For Chhotalal H. Shah & Co.  
Chartered Accountants  
(F.R.N.101828W)

  
Partner

Mumbai :



**KETAN S. PATEL**  
CHARTERED ACCOUNTANT.  
MEMBERSHIP NO. 42853

**25 SEP 2018**

Chhotalal H. Shah & Co. (Regd.)  
CHARTERED ACCOUNTANTS

XAVIER INSTITUTE OF ENGINEERING  
XAVIER INSTITUTE  
BALANCE SHEET AS AT

LIABILITIES

DEVELOPMENT FUND :

As per last Balance Sheet	4,13,95,160.00	
Add : Transferred from Income and Expenditure Account	<u>91,55,144.00</u>	5,05,50,304.00

DEPOSIT FROM STUDENTS :

Caution Money Deposit	6,18,000.00	
Laboratory Deposit	12,38,500.00	
Library Deposit :	<u>12,39,000.00</u>	30,95,500.00

ADVANCE FROM :

Society Account	4,52,98,753.48	
Approved Course Account	53,40,085.00	
Student Welfare Account	12,03,860.00	
Xavier's Centre for Relevant Education	<u>16,12,261.00</u>	5,34,54,959.48

LIABILITIES TOWARDS :

Examiner's Remuneration	16,180.00	
IEEE Student Chapter	52,977.00	
CSI Student Chapter	35,833.00	
Gratuity	1,944.00	
Scholarship	100.00	
Advance Fee	21,51,755.32	
University of Mumbai Fees Payable	1,22,940.00	
Profession Tax	400.00	
Provident Fund	<u>1,76,581.00</u>	25,58,710.32

(Accounting Policies and Notes on Accounts)  
(Schedule "C")

TOTAL RUPEES 10,96,59,473.80

Aper our Report of even date annexed

For CHHOTALAL H. SHAH & CO.

Chartered Accountants  
F.R.N.101828W



*Ketan S. Patel*  
PARTNER

KETAN S. PATEL  
CHARTERED ACCOUNTANT.  
MEMBERSHIP NO. 42853

Place : Mumbai

Date : 25 SEP 2018

Comp : VAD

Damodar Mansion, 1st Floor,  
15, A. K. Naik Marg, Fort,  
Mumbai - 400 001.

SOCIETY, MAHIM, MUMBAI  
OF ENGINEERING  
31ST MARCH, 2018

ASSETS

MOVABLE ASSETS :

(As per Schedule 'A' attached) 2,24,98,655.00

DEFERRED EXPENDITURE:

Major Civil Repairs & Renovation :

As per last Balance Sheet 13,03,728.00

Less : 1/4th written off and transferred to Income  
and Expenditure Account 6,51,864.00 6,51,864.00

INVESTMENTS IN MUTUAL FUNDS :

Birla Sun Life Cash Manager -Growth  
(1,13,189.630 Units) 4,55,31,848.54

ADVANCES :

For Expenses 75,211.00

Prepaid Expenses 6,04,444.00

MTC Account 1,00,000.00 7,79,655.00

DEPOSIT WITH :

GAS CO. 6,000.00

B.M.C. 5,000.00

B.E.S.T. 3,28,542.00 3,39,542.00

INCOME RECEIVABLE :

Fees 56,40,866.00

CASH AND BANK BALANCES :

(As per Schedule 'B' attached) 51,04,452.93

INCOME AND EXPENDITURE ACCOUNT :

As per last Balance Sheet 2,60,31,529.34

Add : Deficit as per annexed Income and Expenditure  
Account 30,81,060.99 2,91,12,590.33

TOTAL RUPEES 10,96,59,473.80

The above Balance Sheet and the sub-joined Income & Expenditure Account is true and correct to the best of my knowledge and belief .



*John Korois J*  
DIRECTOR

**Xavier Institute of Engineering**  
Mahim, Mumbai- 400 016.

SCHEDULE 'C'

Notes on Accounts forming part of the accounts for the year ended 31.03.2018

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A SIGNIFICANT ACCOUNTING POLICIES :

1 Method of Accounting :

- i) Accounts are maintained on cash basis i.e. income and expenditure are recognized and accounted when they are actually received or paid and not when they are earned or incurred except for Fees and Interest on Cumulative fixed Deposit which are maintained on accrual basis.

2 Fixed Assets & Depreciation :

- i) Fixed Assets are carried at cost of acquisition less depreciation
- ii) Depreciation on Fixed Assets has been provided on Written Down Value (W.D.V.) Method at the following rates:
- |   |     |
|---|-----|
| a) Furniture Fixtures, Equipments and<br>Other Movable assets | 10% |
| b) Computers & Computer Software                              | 25% |
| c) Vehicle  | 10% |

3 Deferred Expenditure:

Deferred Expenditure comprises of Major Civil Repairs and Renovation work which is written off @25% on Straight Line method.

4 Investments :

Investments are stated at cost.

For CHHOTALAL H.SHAH & CO.

Chartered Accountants

F.R.N. 101828W



*Ketan S. Patel*

PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT,  
MEMBERSHIP NO. 42853



*John Koser*

DIRECTOR

Xavier Institute of Engineering

Mahim, Mumbai- 400 016.

Mumbai :

Date: 25 SEP 2018

XAVIER'S INSTITUTE OF ENGINEERING SOCIETY, MAHIM, MUMBAI  
XAVIER INSTITUTE OF ENGINEERING  
SCHEDULES 'A' TO 'C' ATTACHED TO AND FORMING PART OF  
THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018  
SCHEDULE 'A' - MOVEABLE ASSETS

Sr. No.	Particulars	Rate of Depreciation	W.D.V as on 01.04.2017	Additions	Deductions	Total	Depreciation for the year	W.D.V as on 31.03.2018
1	Furniture and Fixtures	10%	56,88,027.00	53,890.00	-	57,41,917.00	5,74,192.00	51,67,725.00
2	Lab Furniture	10%	98,231.00	-	-	98,231.00	9,823.00	88,408.00
3	Lab Equipment	10%	39,95,154.00	1,33,039.00	-	41,28,193.00	4,12,819.00	37,15,374.00
4	Projector	10%	4,01,321.00	2,61,455.00	-	6,62,776.00	66,278.00	5,96,498.00
5	Office Equipment	10%	2,38,335.00	-	-	2,38,335.00	23,834.00	2,14,501.00
6	Air Conditioners	10%	14,04,577.00	12,000.00	-	14,16,577.00	1,41,658.00	12,74,919.00
7	Water Coolers	10%	2,22,666.00	74,000.00	-	2,96,666.00	29,667.00	2,66,999.00
8	Canteen Equipment	10%	49,226.00	-	-	49,226.00	4,923.00	44,303.00
9	Electrical Fittings	10%	3,81,802.00	31,935.00	-	4,13,737.00	41,374.00	3,72,363.00
10	Gate	10%	90,404.00	-	-	90,404.00	9,040.00	81,364.00
11	Motor Car	10%	10,53,984.00	-	-	10,53,984.00	1,05,398.00	9,48,586.00
12	Sports Equipment	10%	91,009.00	-	-	91,009.00	9,101.00	81,908.00
13	CCTV	10%	5,84,630.00	-	-	5,84,630.00	58,463.00	5,26,167.00
14	Telephone Installation	10%	64,173.00	3,502.00	-	67,675.00	6,768.00	60,907.00
15	Pump and Tank	10%	2,09,550.00	7,504.00	-	2,17,054.00	21,705.00	1,95,349.00
16	Basket Ball Court	10%	3,52,350.00	-	-	3,52,350.00	35,235.00	3,17,115.00
17	Computers	25%	64,49,058.00	31,77,910.00	-	96,26,968.00	24,06,742.00	72,20,226.00
18	Computer Software	25%	11,31,618.00	1,22,210.00	-	12,53,828.00	3,13,457.00	9,40,371.00
19	Library Books	25%	5,11,906.00	2,190.00	-	5,14,096.00	1,28,524.00	3,85,572.00
	<b>TOTAL RUPEES</b>		<b>2,30,18,021.00</b>	<b>38,79,635.00</b>	<b>-</b>	<b>2,68,97,656.00</b>	<b>43,99,001.00</b>	<b>2,24,98,655.00</b>



SCHEDULE 'B'

CASH AND BANK BALANCES :

1) In Savings Account with :		
a) Corporation Bank		
(Account No. 520401007019711)	9,46,657.93	
(Account No. 520101020896367)	4,556.00	
(Account No. 520401007019746)	43,761.00	
(Account No. 520101020903584)	1,650.00	
(Account No. 520101020925022)	17,746.00	
(Account No. 520101020938256)	2,104.00	
(Account No. 520101020939422)	1,813.00	
	10,18,287.93	
b) Central Bank of India		
(Account No. 3070087251)	32,535.00	10,50,822.93
2) In Fixed Deposit with :		
Corporation Bank		40,50,207.00
3) Cash on hand		3,423.00
	TOTAL RUPEES	51,04,452.93



XAVIER INSTITUTE OF ENGINEERING  
XAVIER INSTITUTE  
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

To Salary & Wages		6,96,33,867.00
To Management Contribution to P.F.		24,55,515.00
To Honorarium to Visiting Faculty		6,000.00
To Advertisement		1,39,205.00
To Annual Maintenance Service		92,699.00
To Affiliation & AICTE Fees		3,91,100.00
To Audit Fees		70,800.00
To Bank Charges		1,409.60
To Books, Periodicals & Subscription		11,97,936.00
To BMC Property Tax		27,92,586.00
To Computer Expenses		2,46,804.00
To Conveyance Charges		1,58,332.00
To Students Cultural, Annual Day & Workshop Expenses		13,26,801.00
To Electrical Expenses		52,107.00
To Electricity Charges		13,49,973.00
To Ex- Gratia		9,000.00
To Garden Maintenance		4,49,054.00
To GST RCM Exepnses		11,927.00
To Housekeeping Expenses		5,76,766.00
To Building Insurance		40,500.00
To Interview Expenses		80,460.00
To Internet Expenses		5,12,992.85
To Lab Consumables		61,423.00
To Meeting Expenses		40,300.00
To Membership Fees		31,000.00
To Miscellaneous Expenses		3,562.00
To Motor Car Expenses		3,80,639.00
To Postage & Courier		10,603.00
To Printing & Stationery		4,45,699.00
To Professional Charges		18,000.00
To Contribution to LIC Group Gratuity Scheme		52,52,877.00
To Security Expenses		9,64,438.00
To <u>Repairs &amp; Maintenance :</u>		
Building	14,90,201.00	
Furniture	27,600.00	
General	4,40,318.00	19,58,119.00
To Seminar Expenses		1,36,096.00
To Staff Welfare		3,02,657.00
To Software Expenses		1,25,811.00
To Telephone Charges		36,533.00
To Training & Placement Expenses		2,09,279.00
To Uniform Expenses		44,044.00
To University Expenses		34,300.00
		<hr/>
		9,16,51,214.45





"Damodar Mansion", 1st Floor,  
15, A. K. Naik Marg, Fort,  
Mumbai - 400 001.

SOCIETY, MAHIM, MUMBAI  
OF ENGINEERING  
FOR THE YEAR ENDED 31ST MARCH, 2018

INCOME

By	<u>Interest on :</u>		
	Savings Account	1,16,854.00	
	Fixed Deposit	1,86,209.46	
	On Staff Loan	<u>34,725.00</u>	3,37,788.46
By	<u>Fees:</u>		
	Tuition	8,78,53,111.00	
	Development	<u>91,55,144.00</u>	9,70,08,255.00
By	Other Fees (Net)		3,44,914.00
By	Examination (Net)		10,27,223.00
By	Sale of Prospectus & Forms		4,78,000.00
By	Admission Cancellation Charges		28,000.00
By	Surplus on Mutual Funds		35,81,137.00
By	Seminar Income		41,730.00
By	Deficit for the year carried over to Balance Sheet		30,81,060.99

Total Rupees c/fd 10,59,28,108.45

XAVIER INSTITUTE OF ENGINEERING  
XAVIER INSTITUTE  
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

	Total Rupees b/fd	9,16,51,214.45
To Water Tax		25,727.00
To Workshop Expenses		45,158.00
To Deferred Expenses written off: 1/4th of Major Civil Repairs and Renovation Expenses		6,51,864.00
To Transferred to Development Fund		91,55,144.00
To Depreciation on Movable Assets (As per Schedule 'A' attached )		43,99,001.00
(Accounting Policies and Notes on Accounts) (Schedule "C")		

TOTAL RUPEES 10,59,28,108.45

As per our Report of even date annexed.

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

F.R.N.101828W



*Ketan S. Patel*  
PARTNER

KETAN S. PATEL  
CHARTERED ACCOUNTANT.  
MEMBERSHIP NO. 42853

Place : Mumbai

Date : 25 SEP 2018

Comp : VAD

"Damodar Mansion", 1st Floor,  
15, A. K. Naik Marg, Fort,  
Mumbai - 400 001.

SOCIETY, MAHIM, MUMBAI  
OF ENGINEERING  
FOR THE YEAR ENDED 31ST MARCH, 2018.(Cont...2)

INCOME

Total Rupees b/fd 10,59,28,108.45

TOTAL RUPEES 10,59,28,108.45



DIRECTOR  
**Xavier Institute of Engineering**  
Mahim, Mumbai- 400 016.

XAVIER INSTITUTE OF ENGINEERING  
XAVIER INSTITUTE  
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

To	<u>Balance as on 01.04.2017 :</u>		
	In Saving Account with Corporation Bank		
	(Account No. 520401007019711)	1,19,928.06	
	(Account No. 520101020896367)	36,057.00	
	(Account No. 520401007019746)	3,58,904.00	
	(Account No. 520101020903584)	30,373.00	
	(Account No. 520101020925022)	17,047.00	
	(Account No. 520101020938256)	10,237.00	
	(Account No. 520101020939422)	48,409.00	
	Central Bank of India		
	(Account No. 3070087251)	25,561.00	
	Mutual Funds :		
	Birla Sun Life Cash Manager -Growth		
	(1,27,613.405 Units)	4,87,50,711.54	
	In Fixed Deposit with Corporation Bank	28,64,862.06	
	Cash on hand	3,481.00	5,22,65,570.66
		<hr/>	
To	<u>Interest on :</u>		
	Savings Account	1,16,854.00	
	Fixed Deposit	1,86,209.46	
	On Staff Loan	34,725.00	3,37,788.46
		<hr/>	
To	<u>Fees:</u>		
	Tuition	8,78,53,111.00	
	Development	91,55,144.00	
		<hr/>	
		9,70,08,255.00	
	Less : Excess Fees received adjusted	5,19,720.00	
	Fees receivable	49,79,005.00	9,15,09,530.00
		<hr/>	
To	Other Fees	6,47,101.00	
	Less : Paid to University	3,02,187.00	3,44,914.00
		<hr/>	
To	Examination Fees		25,81,200.00
To	Sale of Prospectus & Forms		4,78,000.00
To	Admission Cancellation Charges		28,000.00
To	Surplus on Mutual Funds		35,81,137.00
			<hr/>
	Total Rupees c/fd		15,49,81,417.12



"Damodar Mansion", 1st Floor,  
15, A. K. Naik Marg, Fort,  
Mumbai - 400 001.

SOCIETY, MAHIM, MUMBAI  
OF ENGINEERING  
FOR THE YEAR ENDED 31ST MARCH, 2018

PAYMENTS

By Salary & Wages		6,96,33,867.00
By Management Contribution to P.F.		24,55,515.00
By Honorarium to Visiting Faculty		6,000.00
By Advertisement		1,39,205.00
By Annual Maintenance Service		92,699.00
By Affiliation & AICTE Fees		3,91,100.00
By Audit Fees		70,800.00
By Bank Charges		1,409.60
By Books, Periodicals & Subscription		11,97,936.00
By BMC Property Tax		27,92,586.00
By Computer Expenses		2,46,804.00
By Conveyance Charges		1,58,332.00
By Students Cultural, Annual Day & Workshop Expenses		13,26,801.00
By Electrical Expenses		52,107.00
By Electricity Charges		13,49,973.00
By Ex- Gratia		9,000.00
By Examination Expenses		15,53,977.00
By Garden Maintenance		4,49,054.00
By GST RCM Exepnses		11,927.00
By Housekeeping Expenses		5,76,766.00
By Building Insurance		40,500.00
By Interview Expenses		80,460.00
By Internet Expenses		5,12,992.85
By Lab Consumables		61,423.00
By Meeting Expenses		40,300.00
By Membership Fees		31,000.00
By Miscellaneous Expenses		3,562.00
By Motor Car Expenses		3,80,639.00
By Postage & Courier		10,603.00
By Printing & Stationery		4,45,699.00
By Professional Charges		18,000.00
By Contribution to LIC Group Gratuity Scheme		52,52,877.00
By Security Expenses		9,64,438.00
By <u>Repairs &amp; Maintenance :</u>		
Building	14,90,201.00	
Furniture	27,600.00	
General	4,40,318.00	19,58,119.00
By Seminar Expenses		1,36,096.00
By Staff Welfare		3,02,657.00
By Software Expenses		14,320.00
By Telephone Charges		36,533.00
		<hr/>
Total Rupees c/fd		9,28,06,077.45

XAVIER INSTITUTE OF ENGINEERING  
XAVIER INSTITUTE  
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees b/fd	15,49,81,417.12
To Seminar Income		41,730.00
To Fee receivable received		38,13,547.00
To <u>Advance from :</u> Student Welfare		3,860.00
To <u>Liabilities Towards :</u> Excess Fee received	76,394.32	
University of Mumbai Fees Payable	1,22,940.00	
Advance Fee	15,34,599.00	
CSI Chapter	404.00	
IEEE Stuent's Chapter	277.00	17,34,614.32
To <u>Deposit :</u> Caution Money	1,30,000.00	
Laboratory	2,60,000.00	
Library	2,60,000.00	6,50,000.00
To Advance Settled		3,00,000.00
To Gratuity Claim received from LIC	8,06,388.00	
Less : Paid to Staff	8,06,246.00	142.00
To <u>Scholarship :</u> Received from Government	48,36,775.00	
Less : Disbursed	48,36,775.00	-

Total Rupees c/fd 15,76,70,033.44



"Damodar Mansion", 1st Floor,  
15, A. K. Naik Marg, Fort,  
Mumbai - 400 001.

SOCIETY, MAHIM, MUMBAI  
OF ENGINEERING  
FOR THE YEAR ENDED 31ST MARCH, 2018 (Contd...2)

PAYMENTS

	Total Rupees b/fd	9,28,06,077.45
By Training & Placement Expenses		2,09,279.00
By Uniform Expenses		44,044.00
By University Expenses		34,300.00
By Water Tax		25,727.00
By Workshop Expenses		45,158.00
By <u>Additions to Fixed Assets :</u>		
Air Conditioner	12,000.00	
Computers	31,77,910.00	
Computers Software	1,22,210.00	
Electrical Fittings	31,935.00	
Furniture & Fixtures	53,890.00	
Lab Equipment	1,33,039.00	
Library Books	2,190.00	
Water Cooler	74,000.00	
Water Pump	7,504.00	
Projector	2,61,455.00	
Telephone Installation	<u>3,502.00</u>	38,79,635.00
By <u>Liabilities paid :</u>		
Fees receivable other	40,250.00	
Provident Fund	267.00	
Examination Fee	3,68,140.00	
Examination Remuneration	<u>1,17,363.00</u>	5,26,020.00
By <u>Deposit Refunded :</u>		
Caution Money	93,500.00	
Laboratory	1,87,000.00	
Library	<u>1,87,000.00</u>	4,67,500.00
By <u>Advance for :</u>		
Expenses	75,211.00	
Pre paid Expenses	<u>6,04,444.00</u>	6,79,655.00
By <u>Advance to :</u>		
Society	82,16,336.52	
MTC Account	<u>1,00,000.00</u>	83,16,336.52
	Total Rupees c/fd	<u>10,70,33,731.97</u>

XAVIER INSTITUTE OF ENGINEERING  
XAVIER INSTITUTE  
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

Total Rupees b/fd 15,76,70,033.44

TOTAL RUPEES 15,76,70,033.44

As per our Report of even date annexed.

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

E.R.N.101828W



*Ketan S. Patel*  
PARTNER

**KETAN S. PATEL**  
CHARTERED ACCOUNTANT.  
MEMBERSHIP NO. 42853

MUMBAI

Date : **25 SEP 2018**

Com : VAD



"Damodar Mansion", 1st Floor,  
15, A. K. Naik Marg, Fort,  
Mumbai - 400 001.

SOCIETY, MAHIM, MUMBAI  
OF ENGINEERING  
FOR THE YEAR ENDED 31ST MARCH, 2018 (Contd....3)

PAYMENTS

	Total Rupees b/fd	10,70,33,731.97
By <u>Balance as on 31.03.2018 :</u>		
In Saving Account with Corporation Bank		
(Account No. 520401007019711)	9,46,657.93	
(Account No. 520101020896367)	4,556.00	
(Account No. 520401007019746)	43,761.00	
(Account No. 520101020903584)	1,650.00	
(Account No. 520101020925022)	17,746.00	
(Account No. 520101020938256)	2,104.00	
(Account No. 520101020939422)	1,813.00	
Central Bank of India		
(Account No. 3070087251)	32,535.00	
Mutual Funds :		
Birla Sun Life Cash Manager -Growth (1,13,189.630 Units)	4,55,31,848.54	
In Fixed Deposit with Corporation Bank	40,50,207.00	
Cash on hand	3,423.00	5,06,36,301.47
	<hr/>	<hr/>
	TOTAL RUPEES	15,76,70,033.44

The above Statement is true and correct to the best of my knowledge and belief.



  
DIRECTOR  
**Xavier Institute of Engineering**  
Mahim, Mumbai- 400 016.