

Naresh J. Patel & Co.
CHARTERED ACCOUNTANTS

July 5, 2021

To,

R.S. Sukhadia & Co.
(Chartered Accountants)
509, HEMKDOT
B/n LIC Office, Opp. Nehru Bridge,
Ashram Road, Ahmedabad-380 009

Dear Sirs,

Re : Our No Objection for your acceptance of appointment as Statutory Auditor of I. D. PATEL COLLEGE OF EDUCATION.

In reference to offer issued by you as regards the submission of our No Objection

and hereby, this is to convey our No Objection to your acceptance of the said appointment as Statutory Auditor of I. D. PATEL COLLEGE OF EDUCATION.

Yours faithfully,

Yours faithfully,

For, Naresh J Patel & Co.
(Chartered Accountants)

Chintan Patel
Chintan Patel



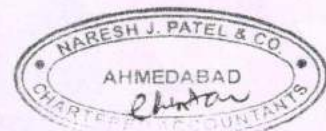
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Phone No.:

AUDITORS' REPORT

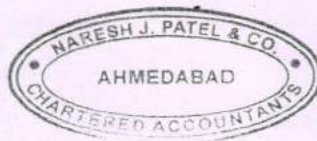
**NAME OF THE SCHOOL: I.D.PATEL COLLEGE OF EDUCATION
MANAGED BY MATRUKRUPA EDUCATION AND CHARITABLE TRUST**

1. We have examined the statement of balance sheet as on 31-March-2021, and the income and expenditure for the period beginning from 01-Apr-2020 to ending on 31-March-2021, attached herewith, of **I.D.PATEL COLLEGE OF EDUCATION (MANAGED BY MATRUKRUPA EDUCATION AND CHARITABLE TRUST)** at I D Patel Education Campus, Nr Nirman Tower, R C Technical Road, Gathlodia, Ahmedabad - 380054. PAN No – AABTM5215E
2. We certify that the balance sheet and the income and expenditure are in agreement with the books of account maintained at the head office at I D Patel Education Campus, Nr Nirman Tower, R C Technical Road, Gathlodia, Ahmedabad – 380054 and Nil branches.
3. Subject to above,
 - (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
 - (B) In our opinion, proper books of account have been kept by the head office and branches of the trust or institution so far as appears from our examination of the books.
 - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:
 - (i) in the case of the balance sheet, of the trust or institution as at 31st March; and
 - (ii) in the case of the income and expenditure of the surplus/ deficit of the trust or institution for the year ended on that date.
4. The statement of particulars required to be furnished is enclosed as Annexure.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Annexure are true and correct subject to following observations/ qualifications:
 1. Receipts and Payments are properly and correctly show in the accounts.
 2. The vouchers of F.Y. 2020-21 are in the custody of the Principal / Managing trustee on the date of the audit which are in agreement with the books of accounts maintained, however in case of certain expenditures charged during the year to Income & Expenditure a/c, external supporting vouchers / evidences were not available for our verification, we have been relied upon the self vouchers produced for our verification by the management and justification given for the same to us.



3. All Books, deeds, accounts, vouchers, other documents and records required by us were produced before us.
4. An accountant of the school has appeared before us and furnished necessary information required by us.
5. We have been informed by the Trustee that the Fixed Asset register has been maintained by the trust, however it is not produced for our verification.
6. No properties of funds of the school were applied for any object or purpose other than the objects or purposes of the trust.
7. No money of the public trust has been invested contrary to the provision of section 35 Bombay Public Act, 1950.
8. No alienation of immovable property has been made contrary to the provision of section 36 of Bombay Public Trust, 1950.
9. Bank balance is verified and reconciled with Bank statement.
10. Cash balance is subject to physical verification.
11. Employees Professional Tax of Rs.2,82,360 /- including Current year's unpaid of Rs. 26,320/- is yet outstanding for payments.

Date: 21-June-2021
Place: Ahmedabad
UDIN: 21110741AAAAAW3613



For, Naresh J Patel & Co.
(Chartered Accountants)

Chintan N. Patel
Chintan Patel
(Partner)
M.No: 110741
Firm No: 123227W

I. D. PATEL COLLEGE OF EDUCATION
Managed By Shri Matrukupa Education And Charitable Trust

Name of the Public Trust : Shri Matrukupa Education & Charitable Trust

Registration No. E-12617(AHMEDABAD) Registration date: 16-10-1999
 Address of the Trusts' office : 14 Shukan Appartment, Thaltej, Ahmedabad 380054
 Phone No: 9925242860

Bank Account No. of trust for transaction of Foreign Contribution
 Foreign Contribution : NIL F.C.R.A No.: N.A Date: N.A

Balance Sheet As At 31 St March, 2021

A/c Year : 2020-2021

Funds and Liabilities	Sch.	Amount Rs.	Amount Rs.	Property and Assets	Sch.	Amount Rs.	Amount Rs.
Trust Fund			0.00	Fixed Assets			
				As per Schedule	3		1,10,242.00
Loans from others				Current Assets :			
As per Schedule	1		86,45,182.00	As per Schedule	4		
Liabilities				(a) Cash and Bank Balance		2,39,052.32	
As per Schedule	2			(b) Income Outstanding		8,14,500.00	10,53,552.32
(a) For Sundry Creditors		1,95,474.00		Income & Expenditure A/c			
(b) For Duties & Taxes		3,14,360.00		Balance as per last balance sheet		76,83,304.68	
(c) For Provisions		2,89,487.00		Add: Deficit as per income and expenditure account		6,85,404.00	83,68,708.68
(d) For Advances		88,000.00	8,87,321.00	Notes on Accounts	8		
Total Rs. :			95,32,503.00	Total Rs. :			95,32,503.00

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

Place : Ahmedabad
 Date : 21-June-2021

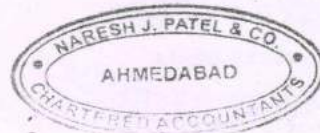
As per our report of even date attached
 For, Naresh J Patel & Co.
 Chartered Accountant

For, I. D. Patel College of Education
 Managed by Shri Matrukupa Education & Charitable Trust

L. D. Patel College of Education
 Run by Matru Krupa Edu & Cheri Trust

Trustee
 Vinodbhai I. Patel

Vinod
 Trustee / M. Trustee
 Chandrakant I. Patel



Chintan N. Patel

(Chintan Patel)
 Partner
 M.No. : 110741
 Firm No. : 123227W

I D Patel Education Campus
 Nr Nirman Tower, R C Technical Road
 Gathlodia, Ahmedabad
 (P) 9925242860

804, Mauryansh Elanza, B/s Parekhs Hospital,
 Shyamal Cross Road, 132' Road, Satellite,
 Ahmedabad - 380015
 079 2675 2544

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Registration date: 16-10-1999

Address of the Trusts' office : 14 Shukan Apartment, Thaltej, Ahmedabad 380054

Phone No: 9925242860

Bank Account No. of trust for transaction of Foreign Contribution

Foreign Contribution :

NIL

F.C.R.A No.:

N.A

Date:

N.A

Income & Expenditure Account For The Year Ended 31st March, 2021

A/c Year : 2020-2021

Expenditure	Sch.	Amount Rs.	Amount Rs.	Income	Sch.	Amount Rs.	Amount Rs.
To Educational Exps.	5		35,95,689.50	By Fees Income (Accured / Realized)	7		31,24,002.00
To Administrative Exps.	6		88,018.50	By Bank interest (Accured / Realized)			1340
To Repairs & Maintanance Exp		4,200.00		Other Income			
To Audit Fees		14,000.00		By Kasar A/c			10.00
To Depreciation (By way of provision or adjustment)		23,548.00		By Deficit carried over to Balane sheet			6,85,404.00
To Interest On TDS		1,300.00		Notes on Accounts	8		
To Rent Exp		84,000.00	1,27,048.00				
Total			38,10,756.00	Total			38,10,756.00

Place : Ahmedabad

Date : 21-June-2021

As per our report of even date attached

For, Naresh J Patel & Co.

Chartered Accountant

For, I. D. Patel College of Education
Managed by Shri Matrukrupa Education & Charitable Trust

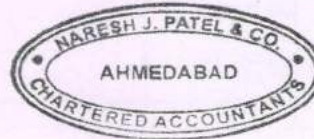
L. D. Patel College of Education
Run by Matru Krupa Edu & Cheri. Trust

Trustee

Vinodbhai I. Patel

Trustee / M. Trustee

Trustee
Chandrkant I. Patel



Chintan N. Patel

(Chintan Patel)
Partner

M.No. : 110741

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I. D. PATEL COLLEGE OF EDUCATION
Managed By Shri Matrukrupa Education And Charitable Trust

A/c Year : 2020-2021

Schedule : 1

Unsecured Loans

Particulars	Amount Rs.	Amount Rs.
(a) Loan from others		
Unsecured		
Chandramauli Primary School	14,05,000.00	
Chandramauli Secondary School	4,25,000.00	
Matrukrupa Education & Charitable Trust	68,15,182.00	86,45,182.00
Total Rs.		86,45,182.00

Schedule : 2

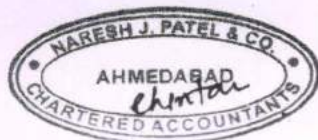
Current Liabilities & Provision

Particulars	Amount Rs.	Amount Rs.
(a) For Sundry Creditors :		
I. D. Patel Education Campus	1,68,000.00	
R. S. Sukhadia & Co.	27,000.00	
Maruti Xerox Centre	474.00	1,95,474.00
(b) For Duties & Taxes :		
Professional Tax Payable (N.T.S.)	69,340.00	
Professional Tax Payable (T.S.)	2,13,020.00	
TDS On Salary	32,000.00	3,14,360.00
(c) For Provisions :		
Salary Payable (N.T.S.)	39,520.00	
Salary Payable (T.S.)	2,49,967.00	2,89,487.00
(d) For Advance		
Advance Fee (Sem-2)	19,000.00	
Advance Fee (Sem-3)	19,000.00	
Advance Fee (Sem-4)	19,000.00	
Excess Fee Income	31,000.00	88,000.00
Total Rs.		8,87,321.00

Schedule : 4

Current Asstes, Loans And Advances

Particulars	Amount Rs.	Amount Rs.
(a) Cash & Bank Balance :		
Cash in Hand	43,102.50	
Axis Bank	44,711.98	
(Current A/c - 915010058574076)		
Kalupur Commercial Co-Op. Bank	1,51,237.84	2,39,052.32
(b) Income Outstanding :		
Fees Recievable (2019-20)	38,000.00	
Fees Recievable (2020-21)	7,76,500.00	8,14,500.00
Total Rs.		10,53,552.32



L. D. Patel College of Education
 Run by Matru Krupa Edu. & Char. Trust
 Trustee / M. Trustee

I. D. PATEL COLLEGE OF EDUCATION
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Schedule : 5

Educational Expenses

Particulars	Amount Rs.	Amount Rs.
Salary Expenses		
Salary (Teaching Staff)	26,61,592.00	
Salary (Non-Teaching Staff)	7,81,200.00	34,42,792.00
Affiliation fees		55,000.00
Development Fund		55,000.00
Enrollment Fees Exp.		6,875.00
Exam Fees Exp.		17,402.50
Festival Exps		2,010.00
Library Exp.		2,400.00
Xerox Exps		14,210.00
Total-Rs.		35,95,689.50

Schedule : 6

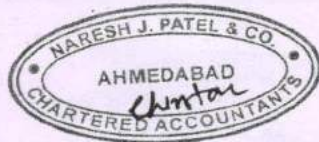
Administrative Expenses

Particulars	Amount Rs.	Amount Rs.
Advertisement Exp		5,782.00
Association Membership Fee		10,000.00
Bank Charges		914.50
Conveyance Exp.		1,550.00
Electricity Exps		61,970.00
Internet Exps		6,485.00
Legal and professional Fees		300.00
Office Exps		992.00
Postage & Courier		25.00
Total Rs.		88,018.50

Schedule : 7

Fee Income

Particulars	Amount Rs.	Amount Rs.
Fees Income-First Term		10,45,000.00
Fees Income-Fourth Term		10,07,000.00
Fees Income-Third Term		10,07,000.00
Other Fees		65,002.00
Total Rs.		31,24,002.00



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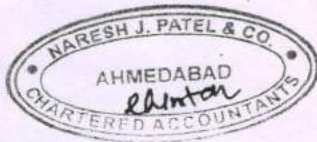
I. D. PATEL COLLEGE OF EDUCATION
Managed By Shri Matrukrupa Education And Charitable Trust

A/c Year : 2020-2021

Schedule : 3

Fixed Assets

Sr. No.	Particulars	W.D.V As On 01-04-2020	Addition		Deduction	Total Rs.	Depriciation		W.D.V. As On 31-03-2021
			Before 30-09-2020	After 30-09-2020			%	Amount Rs.	
Block 10%									
1	Furniture	2,066.00	0.00	0.00	0.00	2,066.00	10%	207.00	1,859.00
2	Laboratory Stock	37,021.00	0.00	0.00	0.00	37,021.00	10%	3,702.00	33,319.00
Total Rs.		39,087.00	0.00	0.00	0.00	39,087.00		3,909.00	35,178.00
Block 15%									
3	Electric Fitting	8,678.00	0.00	0.00	0.00	8,678.00	15%	1,302.00	7,376.00
4	Finger Print Machine	3,024.00	0.00	0.00	0.00	3,024.00	15%	454.00	2,570.00
5	LCD Projector	42,099.00	0.00	0.00	0.00	42,099.00	15%	6,315.00	35,784.00
6	Attandance System	5,567.00	0.00	0.00	0.00	5,567.00	15%	835.00	4,732.00
6	Library Dead Stock	11,335.00	0.00	0.00	0.00	11,335.00	15%	1,134.00	10,201.00
Total Rs.		70,703.00	0.00	0.00	0.00	70,703.00	75%	10,040.00	60,663.00
Block 40%									
7	Computer	12,480.00	0.00	0.00	0.00	12,480.00	40%	4,992.00	7,488.00
8	Printer	11,520.00	0.00	0.00	0.00	11,520.00	40%	4,607.00	6,913.00
Total Rs.		24,000.00	0.00	0.00	0.00	24,000.00		9,599.00	14,401.00
Total Rs.		1,33,790.00	0.00	0.00	0.00	1,33,790.00		23,548.00	1,10,242.00



I. D. Patel College of Education
Run by Matru Krupa Edt. & Chari. Trust
(Signature)
Trustee / M. Trustee

I. D. PATEL COLLEGE OF EDUCATION
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Schedule : 8

A/c Year : 2020-2021

Notes On Accounts

(A) Significant Accounting Policies

1 Method Of Accounting

The Accounts have been prepared in the basis of Mercantile Method of Accounting.

2 Fixed Assets

The Fixed Assets are stated at the cost and the related expenses like freight, taxes and other incidental and erection expenses at the written down value after depreciation as per I.T.Rules,1962.

3 Depreciation

The depreciation on Fixed Assets is provided as per the written down value as per I.T.Rules 1962.

4 The Closing balance in case of sundry debits and sundry credits are subject to their confirmations.

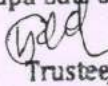
5 Income is recognised on accrual basis.

Place : Ahmedabad

Date : 21-June-2021

For, I. D. Patel College of Education
Managed by
Shri Matrukrupa Education & Charitable Trust

L. D. Patel College of Education
Run by Matru Krupa Edu & Cheri Trust


Trustee / M. Trustee

Trustee

Trustee

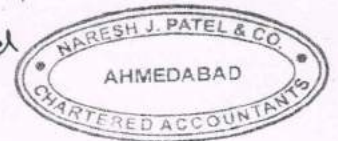
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As per our report of even date attached
For, Naresh J Patel & Co.
Chartered Accountant

Chintan N. Patel



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Partner

M.No. : 110741

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